



City of Blue Island
13051 Greenwood Ave
Blue Island, IL 60406
www.blueisland.org

REQUEST FOR PROPOSALS – MUNICIPAL FINANCIAL ADVISOR

The City of Blue Island (“City”) invites qualified firms to submit a proposal for municipal financial advisory services for bond refinance and issuance.

General Information

The City of Blue Island is a non-home rule unit of local government, serving a population of approx. 23,700 residents. Blue Island was first settled in 1835, incorporated as a Village in 1872 and as a City in 1901. Geographically, Blue Island is located just outside the City of Chicago’s corporate limits and forms part of the south suburban area. The City of Blue Island enjoys a unique position in the south suburbs, possessing uncommon assets and considerable potential for future investment and growth. With an extensive network of major roadways and convenient, frequent public transit connections to and from the greater Chicago region (via six Metra stations, Pace Bus service, and the nearby CTA), Blue Island is well-matched to the needs of businesses and employees alike. Excellent health care and recreational facilities, walkable neighborhoods, and a diverse housing stock are other key assets that make Blue Island a great place to live, work, and raise a family.

Background

The City currently has a water sewer works bond that is able to be refinanced in 2016. The sewer system within the City is rapidly decaying. In the midst of refinancing, the potential of refinancing while adding additional funds to the bond, to address some of the problem areas of sewer system which need enhancements will be discussed. The chosen firm will help the City determine what its’ next steps will be to complete this project in the most efficient and timely way.

Along with the first project, the City recently adopted and created a Western Avenue Business District (“District”). The District was started in August 2016, first revenues being received in October 2016. The District is projected to generate roughly \$500,000 in annual revenue within the District. The City has hired a design firm to create a projected streetscape plan for the entire District. The City will be looking to see its bonding potential on the Business District to complete this project. This issuance will be a bit of a unique one, as there are TIF districts that also cover portions of the District as well, which could be used a funding option as well.

The City is now seeking a firm to help structure these two projects and help move them forward.

Scope of Services

The firm will be responsible for assisting the City in creating a Finance Team to complete the refinancing and financing of the potential bond issuances. These services will include, but are not limited to:

- Developing a Finance Team to handle all aspects of the bond refinancing/bond issuance;
- Provide as-needed financial advice regarding market conditions and trends, financial products, credit and credit analysis, third party alternative financing;
 - Present information to rating agencies on behalf of the City, as needed.
- Creating a plan to be fiscally responsible on the behalf of the City and its' funding opportunities
 - Identify state and federal grants and/or loans to help supplement City funding to achieve completion of high priority projects
- Prepare RFPs for additional services needed to facilitate a bond refinancing or issuance;
- Attend meetings of the City and its staff on an as-needed basis. Make presentations to City Council or subcommittees of the City Council;
- Coordinate and participate in all aspects of the bond issuance process, from creating and maintaining a schedule, preparing staff reports and resolutions, conducting independent analysis of financing alternatives, reviewing all aspects of negotiated pricings, monitoring performance of underwriting teams, to post-issuance analysis and all tasks during the process;
- Coordinate with bond counsel and other participants the timing and process of the bond issuance;
- Manage such matters as bond registration, printing, investment of proceeds and other matters related to the settlement and delivery of bonds and notes;
- Monitor the feasibility and opportunities to refinance and restructure the City's existing debt to reduce costs or to otherwise implement its financial objectives;
- Provide other financial services as requested.

The firm shall be responsible for documenting each task in a memorandum to the created Finance Team and the Mayor of the City of Blue Island

Requested Information

Please prepare and submit the following:

1. Statement of project understanding;
2. General description of your firm's organization, experience, services, and staff;
3. Brief resume of all staff members who will participate in the project;
4. List of current municipal clients, which include a contract person with telephone and email contact information for each;
5. List of recent non-home rule bonding projects which the firm has worked on including the services performed;
6. Sample contract for services to be provided;
7. A not to exceed fee for direct labor and all out-of-pocket expenses for each of the services contemplated in this R.F.P., with a separate breakdown for estimated hours provided by principal, senior, associate and assistant (or equivalent).

8. Costs should also be broken down into multiple, discrete phases that correspond to scope of services.

Submission Criteria

All submittals will be analyzed for completeness and cost effectiveness, with particular emphasis in firms with familiarity in municipal governments. The following are criteria the City will use in evaluating proposals:

1. The firm's experience and success in structuring bond refinancing and issuances for non-home rule units of Illinois local government;
2. The firm's experience with and success obtaining federal and state grant opportunities for water system/sewer and business district streetscape projects;
3. Reputation of firm based on references;
4. Qualification of personnel to be assigned to the engagement;
5. Estimated cost of services as compared with other proposals.

Other information

1. The Director of Finance and Administration and Assistant General Counsel will be the primary point of contact.
2. The City will evaluate the performance of the winning proposer and determine whether to extend the contract for additional projects.
3. The firm selected may, from time to time, be asked to perform specialized services or extra work not now identifiable, and the cost of such additional work shall be computed and billed in accordance with the rates established in the proposal.
4. Submission of a proposal indicates acceptance by the firm of the conditions contained in this Request for Proposals, unless clearly and specifically noted in the proposal submitted and confirmed in the agreement between the City and the firm selected.

The City of Blue Island reserves the right to retain all proposals submitted and to use any ideas in the proposals regardless of whether the proposal is selected. The City reserves the right to reject any and all proposals, and to withdraw authorization to continue the contract because of failure on the part of the firm to perform up to expected standards. The continuation of the contract after each year is solely at the discretion of the City of Blue Island.

Please limit your submission to 15 pages. Addenda may include other materials as necessary to support the application. The entire package must be less than 25 pages. **Deadline for submission of your qualifications and proposal is 4 p.m. Central Time, November 4, 2016.** Please submit three hard copies and one electronic copy to:

City of Blue Island
Finance Department
13051 Greenwood Avenue
Blue Island, IL 60406

Direct all responses and questions via email to: Matt Anastasia, Director of Finance and Administration, mjanastasia@cityofblueisland.org.