

DEPARTMENTAL INPUT
CONTRACT/PROJECT MEASURE ANALYSIS AND RECOMMENDATION

Rev 1

☐ New contract	☐ OTR	☐ CO	☐ SS	☐ BW	☐ Emergency	Previous Contract/Project No.RFQ91
☒ Re-Bid	☐ Other	LIVING WAGE APPLIES: __YES __√_NO				

Requisition/Project No: RFQ860

TERM OF CONTRACT: 3 years with 2 two year options-to-renew

Requisition/Project Title: - Financial Advisory Services (Enterprise Segment)

Description: Miami-Dade County, hereinafter referred to as the County, as represented by the Miami-Dade County Finance Department, is soliciting responses from financial advisors, to provide financial advisory services for revenue debt transactions and services. These transactions will include issuance of bonds, notes, certificates or other financing instruments, and exclude swaps or derivative products, and on-going advisory services ("Financial Advisory Services") for the County's Enterprise Segment. The County has retained a swap advisor to provide financial advisory services for all swap and derivative products.

The County has separated all of its Financial Advisory Services into three "Segments": 1) Water & Sewer Segment (RFQ858); 2) General Segment (RFQ859); and 3) Enterprise Segment (RFQ860). The County is issuing a separate Request for Qualifications for each Segment. **This RFQ is for the Enterprise Segment of the County.** The Enterprise Segment includes all financial advisory services related exclusively to the following County Departments: Seaport, Public Works and Waste Management, Transit, and Water and Sewer. The Enterprise Segment relates to these departments only.

User Department(s): Finance

Issuing Department: ISD/PM

Contact Person: Lydia Osborne

Phone: 305-375-1291

Estimated Cost: \$1,500,000.00

Funding Source: Bond Proceeds/Bond Administration Funds

Revenue Generating: No

ANALYSIS

Commodity/Service No: 946-48:			
Trade/Commodity/Service Opportunities			
Contract/Project History of Previous Purchases For Previous Three (3) Years Check Here ☐ if this is a New Contract/Purchase with no Previous History			
EXISTING 1st YEAR 2nd YEAR			
Contractor:	Public Resources Advisory Grp.	Public Resources Advisory Grp.	Public Resources Advisory Grp.
Small Business Enterprise:	Selection Factor	Selection Factor	Selection Factor
Contract Value:	\$567,000	\$850,000	\$567,000
Comments:			
Continued on another page (s): ____ Yes ____ No			

RECOMMENDATIONS

SBE	Set-Aside	Sub-Contractor Goal	Bid Preference	Selection Factor
		%		
		%		
		%		
		%		

Basis of Recommendation:

Signed: *Pearl P. Bethel* for Lydia Osborne

Date to SBD: Re-submit; 1-21-14

Originally submitted: 1-30-13

Date Returned to ISD/PM:

REQUEST FOR QUALIFICATIONS (RFQ) No. 860
FOR
FINANCIAL ADVISORY SERVICES
ENTERPRISE SEGMENT

PRE-PROPOSAL CONFERENCE TO BE HELD:

_____, 2014 at ____:00 AM (local time)
111 NW 1st Street, 13th Floor, Conf. Rm. __, Miami, Florida

ISSUED BY MIAMI-DADE COUNTY:

Internal Services Department, Procurement Management Division
for
Finance Department

COUNTY CONTACT FOR THIS SOLICITATION:

Name and Title: Lydia Osborne, Procurement Contracting Officer
Address: 111 NW 1st Street, Suite 1300, Miami, Florida 33128
Telephone: (305) 375-1291
E-mail: lydiaos@miamidade.gov

PROPOSALS ARE DUE AT THE CLERK OF THE BOARD NO LATER THAN:

_____, 2014 at 2:00 PM (local time)
at
CLERK OF THE BOARD
Stephen P. Clark Center
111 NW 1st Street, 17th Floor, Suite 202
Miami, Florida 33128-1983

The Clerk of the Board business hours are 8:00 a.m. to 4:30 p.m., Monday through Friday. Additionally, the Clerk of the Board is closed on holidays observed by the County.

All proposals received and time stamped by the Clerk of the Board prior to the proposal submittal deadline shall be accepted as timely submitted. The circumstances surrounding all proposals received and time stamped by the Clerk of the Board after the proposal submittal deadline will be evaluated by the procuring department in consultation with the County Attorney's Office to determine whether the proposal will be accepted as timely. Proposals will be opened promptly at the time and date specified. The responsibility for submitting a proposal on or before the stated time and date is solely and strictly the responsibility of the Proposer. The County will in no way be responsible for delays caused by mail delivery or caused by any other occurrence. All expenses involved with the preparation and submission of proposals to the County, or any work performed in connection therewith, shall be borne by the Proposer(s).

The submittal of a proposal by a Proposer will be considered by the County as constituting an offer by the Proposer to perform the required services at the stated prices. A Proposer may submit a modified proposal to replace all or any portion of a previously submitted proposal up until the proposal due date. The County will only consider the latest version of the proposal.

Requests for additional information or inquiries must be made in writing and received by the County's contact person for this Solicitation. The County will issue responses to inquiries and any changes to this Solicitation it deems necessary in written addenda issued prior to the proposal due date. Proposers who obtain copies of this Solicitation from sources other than the County's Internal Services Department website at www.miamidade.gov/dpm or the Vendor Assistance Unit risk the possibility of not receiving addenda and are solely responsible for those risks.

1.0 PROJECT OVERVIEW AND GENERAL TERMS AND CONDITIONS**1.1 Introduction**

Miami-Dade County, hereinafter referred to as the County, as represented by the Miami-Dade County Finance Department, is soliciting responses from financial advisors, to provide financial advisory services for revenue debt transactions and services. These transactions will include issuance of bonds, notes, certificates or other financing instruments, and exclude swaps or derivative products, and on-going advisory services ("Financial Advisory Services") for the County's Enterprise Segment. The County has retained a swap advisor to provide financial advisory services for all swap and derivative products.

The County has separated all of its Financial Advisory Services into three "Segments": 1) Water & Sewer Segment (RFQ858); 2) General Segment (RFQ859); and 3) Enterprise Segment (RFQ860). The County is issuing a separate Request for Qualifications for each Segment. **This RFQ is for the Enterprise Segment of the County.** The Enterprise Segment includes all financial advisory services related exclusively to the following County Departments: Aviation, Seaport, and Public Works and Waste Management. The Enterprise Segment relates to these departments only.

The County anticipates awarding a contract for a three year period, with two, two-year options to renew, at the County's sole discretion.

The anticipated schedule for this Solicitation is as follows:

Solicitation issued:

Pre-Proposal Conference:

See front cover for date, time and place. Attendance is recommended but not mandatory. If you need a sign language interpreter or materials in accessible format for this event, please call the ADA Coordinator at (305) 375-2013 or email hjwrig@miamidadegov at least five days in advance.

Deadline for receipt of questions:

Proposal due date:

See front cover for date, time and place.

Evaluation process:

Projected award date:

1.2 Definitions

The following words and expressions used in this Solicitation shall be construed as follows, except when it is clear from the context that another meaning is intended:

1. The word "Contractor" to mean the Proposer that receives any award of a contract from the County as a result of this Solicitation, also to be known as "the prime Contractor".
2. The word "County" to mean Miami-Dade County, a political subdivision of the State of Florida.
3. The words "Joint Venture" to mean an association of two or more persons, partnerships, corporations or other business entities under a contractual agreement to conduct a specific business enterprise for a specified period with both sharing profits and losses (see Section 2.1 for Joint Venture limitations).
4. The words "Mayor's Finance Committee" to mean a committee comprised of representatives from (i) Seaport; (ii) Water & Sewer; (iii) Transit; (iv) Budget; (v) Aviation; (vi) Public Works and Waste Management; and members from the public and private sectors. This Committee has the responsibility to assign the underwriting firms to a particular negotiated transaction pursuant to the Underwriter's Ordinance (Ord. No. 99-73, as amended).
5. The word "Proposer" to mean the person, firm, entity or organization, as stated on Form A-1, submitting a response to this Solicitation.
6. The words "Scope of Services" to mean Section 2.0 of this Solicitation, which details the work to be performed by the Contractor.
7. The words "Small Business Enterprise" to mean a business entity certified by Small Business Development, providing goods or services, which has an actual place of business in Miami-Dade County and whose three year gross revenues does not exceed \$5 million, subject to the provisions of Ordinance No. 05-29.

8. The word "Solicitation" to mean this Request for Qualifications (RFQ) document, and all associated addenda and attachments.
9. The word "Subcontractor" to mean any person, firm, entity or organization, other than the employees of the Contractor, who contracts with the Contractor to furnish labor, or labor and materials, in connection with the Services to the County, whether directly or indirectly, on behalf of the Contractor.
10. The words "Work", "Services", "Program", or "Project" to mean all matters and things that will be required to be done by the Contractor in accordance with the Scope of Services and the terms and conditions of this Solicitation.

1.3 General Proposal Information

The County may, at its sole and absolute discretion, reject any and all or parts of any or all responses; accept parts of any and all responses; further negotiate project scope and fees; postpone or cancel at any time this Solicitation process; or waive any irregularities in this Solicitation or in the responses received as a result of this process. A proposal shall be the Proposer's firm commitment to provide the goods and services solicited in the manner requested in the Solicitation and described in the proposal. In the event that a Proposer wishes to take an exception to any of the terms of this Solicitation, the Proposer shall clearly indicate the exception in its proposal. No exception shall be taken where the Solicitation specifically states that exceptions may not be taken. Further, no exception shall be allowed that, in the County's sole discretion, constitutes a material deviation from the requirements of the Solicitation. Proposals taking such exceptions may, in the County's sole discretion, be deemed nonresponsive. The County reserves the right to request and evaluate additional information from any respondent regarding respondent's responsibility after the submission deadline as the County deems necessary.

Proposals shall be irrevocable until contract award unless the proposal is withdrawn. A proposal may be withdrawn in writing only, addressed to the County contact person for this Solicitation, prior to the proposal due date or upon the expiration of 180 calendar days after the opening of proposals.

Proposers are hereby notified that all information submitted as part of, or in support of proposals will be available for public inspection after opening of proposals, in compliance with Chapter 119, Florida Statutes, popularly known as the "Public Record Law". The Proposer shall not submit any information in response to this Solicitation which the Proposer considers to be a trade secret, proprietary or confidential. The submission of any information to the County in connection with this Solicitation shall be deemed conclusively to be a waiver of any trade secret or other protection, which would otherwise be available to Proposer. In the event that the Proposer submits information to the County in violation of this restriction, either inadvertently or intentionally, and clearly identifies that information in the proposal as protected or confidential, the County may, in its sole discretion, either (a) communicate with the Proposer in writing in an effort to obtain the Proposer's written withdrawal of the confidentiality restriction or (b) endeavor to redact and return that information to the Proposer as quickly as possible, and if appropriate, evaluate the balance of the proposal. Under no circumstances shall the County request the withdrawal of the confidentiality restriction if such communication would in the County's sole discretion give to such Proposer a competitive advantage over other proposers. The redaction or return of information pursuant to this clause may render a proposal non-responsive.

Any Proposer who, at the time of proposal submission, is involved in an ongoing bankruptcy as a debtor, or in a reorganization, liquidation, or dissolution proceeding, or if a trustee or receiver has been appointed over all or a substantial portion of the property of the Proposer under federal bankruptcy law or any state insolvency law, may be found non-responsive. To request a copy of any ordinance, resolution and/or administrative order cited in this Solicitation, the Proposer must contact the Clerk of the Board at (305) 375-5126.

1.4 Cone of Silence

Pursuant to Section 2-11.1(t) of the Miami-Dade County Code, as amended, a "Cone of Silence" is imposed upon each RFP or RFQ after advertisement and terminates at the time a written recommendation is issued. The Cone of Silence prohibits any communication regarding RFPs or RFQs between, among others:

- potential Proposers, service providers, lobbyists or consultants **and** the County's professional staff including, but not limited to, the County Mayor and the County Mayor's staff, County Commissioners or their respective staffs;

- the County Commissioners or their respective staffs **and** the County's professional staff including, but not limited to, the County Mayor and the County Mayor's staff; or
- potential Proposers, service providers, lobbyists or consultants, any member of the County's professional staff, the Mayor, County Commissioners or their respective staffs **and** any member of the respective selection committee.

The provisions do not apply to, among other communications:

- oral communications with the staff of the Vendor Assistance Unit, the responsible Procurement Agent or Contracting Officer, provided the communication is limited strictly to matters of process or procedure already contained in the solicitation document;
- oral communications at pre-proposal conferences, oral presentations before selection committees, contract negotiations during any duly noticed public meeting, public presentations made to the Board of County Commissioners during any duly noticed public meeting; or
- communications in writing at any time with any county employees, official or member of the Board of County Commissioners unless specifically prohibited by the applicable RFP or RFQ documents.

When the Cone of Silence is in effect, all potential vendors, service providers, bidders, lobbyists and consultants shall file a copy of any written correspondence concerning the particular RFP or RFQ with the Clerk of the Board, which shall be made available to any person upon request. The County shall respond in writing (if County deems a response necessary) and file a copy with the Clerk of the Board, which shall be made available to any person upon request. Written communications may be in the form of e-mail, with a copy to the Clerk of the Board at clerkbcc@miamidade.gov.

All requirements of the Cone of Silence policies are applicable to this Solicitation and must be adhered to. Any and all written communications regarding the Solicitation are to be submitted only to the Procurement Contracting Officer with a copy to the Clerk of the Board. Proposers are hereby notified that direct communication written or otherwise, to Selection Committee members or the Selection Committee as a whole are expressly prohibited. Any oral communications with Selection Committee members other than as provided in Section 2-11.1 of the Miami-Dade County Code are prohibited. The Cone of Silence shall not apply to oral communications at pre-proposal conferences, oral presentations before selection committees, contract negotiations during any duly noticed public meeting, public presentations made to the Board of County Commissioners during any duly noticed public meeting or communications in writing at any time with any county employee, official or member of the Board of County Commissioners unless specifically prohibited by the applicable RFP, RFQ or bid documents. The Proposer shall file a copy of any written communication with the Clerk of the Board. The Clerk of the Board shall make copies available to any person upon request.

1.5 Public Entity Crimes

Pursuant to Paragraph 2(a) of Section 287.133, Florida Statutes, a person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a proposal for a contract to provide any goods or services to a public entity; may not submit a proposal on a contract with a public entity for the construction or repair of a public building or public work; may not submit proposals on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and, may not transact business with any public entity in excess of the threshold amount provided in Section 287.017 for Category Two for a period of thirty-six (36) months from the date of being placed on the convicted vendor list.

1.6 Lobbyist Contingency Fees

- a) In accordance with Section 2-11.1(s) of the Code of Miami-Dade County, after May, 16, 2003, no person may, in whole or in part, pay, give or agree to pay or give a contingency fee to another person. No person may, in whole or in part, receive or agree to receive a contingency fee.
- b) A contingency fee is a fee, bonus, commission or non-monetary benefit as compensation which is dependent on or in any way contingent upon the passage, defeat, or modification of: 1) any ordinance,

resolution, action or decision of the County Commission; 2) any action, decision or recommendation of the County Mayor or any County board or committee; or 3) any action, decision or recommendation of any County personnel during the time period of the entire decision-making process regarding such action, decision or recommendation which foreseeably will be heard or reviewed by the County Commission or a County board or committee.

1.7 Collusion

In accordance with Section 2-8.1.1 of the Code of Miami-Dade County, where two (2) or more related parties, as defined herein, each submit a proposal for any contract, such proposals shall be presumed to be collusive. The foregoing presumption may be rebutted by the presentation of evidence as to the extent of ownership, control and management of such related parties in preparation and submittal of such proposals. Related parties shall mean Proposer or the principals thereof which have a direct or indirect ownership interest in another Proposer for the same contract or in which a parent company or the principals thereof of one Proposer have a direct or indirect ownership interest in another Proposer for the same contract. Furthermore, any prior understanding, agreement, or connection between two or more corporations, firms, or persons submitting a proposal for the same services shall also be presumed to be collusive. Proposals found to be collusive shall be rejected. Proposers who have been found to have engaged in collusion may be considered non-responsible, and may be suspended or debarred, and any contract resulting from collusive bidding may be terminated for default.

2.0 SCOPE OF SERVICES

2.1 Background/Introduction

The County, as represented by the Finance Department, is soliciting responses from financial advisors, to provide financial advisory services for revenue debt transactions and services. These transactions will include issuance of bonds, notes, certificates or other financing instruments, and exclude swaps or derivative products, and on-going advisory services ("Financial Advisory Services") for the County's Enterprise Segment Departments. The County has retained a swap advisor to provide financial advisory services for all swap and derivative products. The selected Proposer should have an established reputation in the investment community for experience, expertise and reliability in municipal finance, generally and for Financial Advisory Services, specifically.

The County will issue a separate Request for Qualifications for each of the three Segments; Water & Sewer Segment (RFQ858); General Segment (RFQ859); and Enterprise Segment (RFQ860). **This RFQ is for the Enterprise Segment of the County.** The Enterprise Segment includes all financial advisory services related exclusively to the following County Departments: Aviation, Seaport, and Public Works and Waste Management. The Enterprise Segment relates to these departments only. Proposing on one Segment does not preclude the Proposer from proposing on any of the other two Segments. However, the Proposer must submit a separate response for each Financial Advisory Services Solicitation (pursuant to the requirements therein) they wish to respond to.

Only one proposal from each proposer, either as an individual proposer, or as a Joint Venture proposer, shall be considered for each Segment. A proposer who submits a proposal for a Segment as an individual proposer and a proposal as a Joint Venture proposer, will only be considered as under the Joint Venture proposal.

Notwithstanding the above, a proposer will only be selected for one of the Segments. The Evaluation/Selection Committee (see Section 4) will recommend a proposer for each of the Solicitations in the following order:

- 1) Water & Sewer Segment: RFQ858
- 2) General Segment: RFQ859
- 3) Enterprise Segment: RFQ860

Once a proposer, individually or as a Joint Venture proposer, is recommended for award as a result of this Solicitation, that proposer is ineligible to be recommended for award for any of the other two Financial Advisory

Services Solicitations (see, paragraph above regarding the order of precedence for recommendation for award).

Following are the limitations to proposing as a Joint Venture Proposer:

- 1) Joint Ventures will be considered as one entity by the County during the evaluation of the proposal in response to this Solicitation. The qualifications and experience of the individual firms will be “blended” in arriving at an evaluation score for the Joint Venture proposer, under the specific criteria.
- 2) Although not required, non-Small Business Enterprise firms are encouraged to joint venture with Small Business Enterprise firms. However, as stated above, only one proposal from the Joint venture proposer will be considered.
- 3) Joint Ventures must be pre-approved by Small Business Development and meet the criteria set for the purposes of receiving an SBE Selection Factor pursuant to Section 4.4.

2.2 Limitations

The following items are limitations under this Solicitation:

- 1) Subcontractors/Sub-consultants are **not** allowed to be utilized under any contract as a result of this Solicitation;
- 2) Members of the County's Underwriting Pool are **ineligible** to receive an award under this RFQ, and any responses received from those members will not be considered; and
- 3)
- 4) A selected Proposer may participate in the County's 'COMPETITIVE BONDS FOR COUNTY BOND ISSUANCES' (“financings not covered under the County's Underwriting Pool”), but not in its respective Segment (i.e., Financial Advisor for the Enterprise Segment could bid on General or Water & Sewer Segments bond issuances, but not on an Enterprise Segment issuance).

2.3 Minimum Qualification Requirements

The minimum qualification requirements for this Solicitation are

- A. The Proposer must be listed in the **Bond Buyer Municipal Marketplace Directory Spring 2013, “Red Book”** as Financial Advisors as of the proposal due date of this Solicitation. In the case of a joint venture proposal, at least one of the firms shall meet this requirement.
- B. The Proposer must have been in business performing financial advisory type services for at least two (2) years prior to the proposal due date of this Solicitation. With respect to joint venture proposals, at least one of the firms shall meet this requirement.

Note: It is clearly understood and confirmed with The Bond Buyer's Municipal Marketplace's Red Book Editorial Department, that only firms are eligible for inclusion in the Red Book under this caption and not individuals. Therefore, the fact that an individual has been listed in the Red Book does not in and of itself qualify a firm which employs that individual as having Red Book status. The Proposer should send in as proof that they are listed in the Red Book, a copy of the page in the Red Book.

2.4 Services to be Provided

A. Issuance of Bonds

The selected Respondent shall:

- 1) Advise the County and provide a written recommendation on the means of conducting the sale of bonds (i.e. competitive bidding, negotiation, or some other process);
- 2) For both negotiated and competitively bid bond issues:
 - a) On a pro-active basis, bring refunding or other new financing ideas to the attention of the Finance Director and the respective Director for each Enterprise Segment Department;

- b) Assist the County in preparing the notice of sale;
 - c) On the day of the sale, advise the County as to the best bid received based upon the verification of bids and recommend an award which, in the Financial Advisors judgment, is in the best interest of the County;
 - d) Assist in determining the optimal timing for the issue “to go to the market”; and
 - e) Participate in the “pricing call” and advise the County as to the reasonableness of the components of the underwriters spread;
- 3) Provide specific recommendations on each bond issue regarding the following:
- a) The aggregate principal amount of bonds to be issued;
 - b) The timing of the offering in order to provide funds to meet the capital needs of the Enterprise Segment Departments;
 - c) The definitive structure of the bond issue – maturity range, serial and/or term bonds, capital appreciation bonds, etc.; and
 - d) Redemption Provisions;
 - e) Prepare number runs in advance of resolution submittal to committee and Board of County Commission regular meeting;
- 4) Prepare pre-pricing analyses in advance of pricing and prepare final report after pricing;
- 5) Provide a certificate at closing which will confirm that the County received a market price on the transaction at the time of pricing;
- 6) Prepare a timetable for each bond issue and assist the County in coordinating all meetings and conference calls;
- 7) Provide advice and assistance to the County and to bond counsel in the preparation of the necessary bond authorizing ordinance or ordinances and other proceedings;
- 8) Assist with validation of the bonds through preparation of financial tables and exhibits and the presentation of testimony when necessary;
- 9) Provide advice and assistance to the County and disclosure counsel as to preparation and composition of the preliminary and final official statements, so as to make the most favorable full and accurate disclosure to the rating agencies and investing public;
- 10) Provide a recommendation on the need for municipal bond insurance and request, receive and evaluate quotes, when applicable, for municipal bond insurance, and make recommendations to the County as to which quote should be accepted;
- 11) Request, receive and evaluate quotes, when applicable, for reserve fund surety, and make recommendations to the County as to which quote should be accepted;
- 12) If applicable, solicit bids for escrow securities in refunding transactions;
- 13) If applicable, solicit bids for investment contracts for debt service reserve funds;
- 14) Request, receive and evaluate bids for the printing of the preliminary and final official statement, and make recommendations to the County as to which bid should be accepted;
- 15) Request, receive and evaluate bids for paying agent/registrars services, and escrow agent, if applicable, and make recommendations to the County as to which bid should be accepted;

- 16) Provide advice and assistance to the County in the preparation and presentations to the rating agencies, to include bond issues documentation, for the purpose of obtaining the best possible rating of the bonds;
- 17) Assist in the preparation and review of all necessary closing documents; and
- 18) Attend all document sessions (i.e. meetings with the finance review team), County Mayor's Finance Committee meetings, Board of County Commissioners Committee meetings, Board of County Commissioners meetings, pre-closings and closings, when deemed necessary;
- 19) Review debt service schedules and annual report to bondholders.

B. Other Services – (Non- Bond Related)

The selected Respondent shall:

- 1) Coordinate periodic visits between the County, representatives of the rating agencies and major institutional investors;
- 2) Provide periodic reports of municipal market conditions both within the State of Florida and nationwide;
- 3) In the area of short-term financing, provide the County with advice, guidance, evaluation, pricing and assistance in bond anticipation notes, bank loans, commercial paper, and any other financial instrument as necessary;
- 4) Create and maintain a personal computer database on the Enterprise Segment debt portfolio. The database shall be periodically updated and shall be made available to the County's Finance Director and the Directors of the respective Departments within the Enterprise Segment. Information shall be stored offsite for recovery purposes in case of an emergency;
- 5) Conduct an annual review of the Enterprise Segment's debt structure and prepare, in conjunction with the County's Finance Department and each respective department, an annual report for the rating agencies of Moody's Investors Service, Inc., Standard & Poor's Corporation and FITCH. (The goal in this regard is to maintain the respective bond ratings assigned and to achieve an upgrading from the rating agencies where, in the professional judgment of the Financial Advisors, such upgrading is attainable.);
- 6) Be available to the County to discuss and make recommendations on all financial matters as they relate to incurrence of each department's debt within the Enterprise Segment, and be available for formal presentations to the MFC and the Board as necessary;
- 7) Review unsolicited proposals for financial transactions received by the County from underwriting firms and, on a timely basis, make recommendations as to their merits to the Finance Director, each respective Director within the Enterprise Segment, and the MFC, as necessary;
- 8) Assist each respective Department within the Enterprise Segment in the development of a Five-Year Financing Plan, as necessary, and
- 9) At least once a year, review the outstanding debt portfolio of each respective Department within the Enterprise Segment, and submit recommendations that could result in reducing the Department's borrowing costs;
- 10) Develop required financial analyses for the issuance of debt for each respective Department within the Enterprise Segment and provide them with reports; and

- 11) Provide, on an as-needed basis, financial analyses or any applicable services as directed by the Board, the County Mayor, the County's Finance Director and each department Director within the Enterprise Segment.

2.5 Reporting Requirements

The selected Proposer shall provide an update of its legal and financial status once a year due on October 1st, commencing in October 2015.

3.0 RESPONSE REQUIREMENTS

3.1 Submittal Requirements

In response to this Solicitation, Proposer should **return the entire completed Proposal Submission Package** (see attached). Proposers should carefully follow the format and instructions outlined therein. All documents and information must be fully completed and signed as required. Refer to Section 2.1 for additional submittal information.

The proposal shall be written in sufficient detail to permit the County to conduct a meaningful evaluation of the proposed services. However, unnecessary and overly elaborate and voluminous responses are not requested or desired.

4.0 EVALUATION PROCESS

4.1 Review of Proposals for Responsiveness

Each proposal will be reviewed to determine if the proposal is responsive to the submission requirements outlined in this Solicitation. A responsive proposal is one which follows the requirements of this Solicitation, includes all documentation, is submitted in the format outlined in this Solicitation, is of timely submission, and has the appropriate signatures as required on each document. Failure to comply with these requirements may result in the proposal being deemed non-responsive.

4.2 Evaluation Criteria

Proposals will be evaluated by an Evaluation/Selection Committee which will evaluate and rank proposals on criteria listed below. The Evaluation/Selection Committee will be comprised of appropriate County personnel and members of the community, as deemed necessary, with the appropriate experience and/or knowledge, striving to ensure that the Evaluation/Selection Committee is balanced with regard to both ethnicity and gender. The criteria are itemized with their respective weights for a maximum total of one hundred (100) points per Evaluation/Selection Committee member.

<u>Technical Criteria</u>	<u>Points</u>
1. Proposer's relevant experience, qualifications, as a financial advisor, rankings, products, samples, and past performance	30
2. Relevant experience and qualifications of key personnel, that will be assigned to this project;	25
3. Proposer's approach to rating agency presentations and experience of assigned staff who will conceive and develop the rating agency presentations, reviews and communiqués for the Segment.	15
4. Proposer's technical and in-house capability to provide technical support, computer modeling, financial analysis, econometric projections, price modeling, and similar services	15
<u>Price Criteria</u>	<u>Points</u>

5. Proposer's proposed price

15

4.3 Oral Presentations

Upon completion of the technical criteria evaluation indicated above, rating and ranking, the Evaluation/Selection Committee may choose to conduct an oral presentation with the Proposer(s) which the Evaluation/Selection Committee deems to warrant further consideration based on, among other considerations, scores in clusters and/or maintaining competition. (See **Form A-2** regarding registering speakers in the proposal for oral presentations.) Upon completion of the oral presentation(s), the Evaluation/Selection Committee will re-evaluate, re-rate and re-rank the proposals remaining in consideration based upon the written documents combined with the oral presentation.

4.4 Selection Factor

This Solicitation includes a selection factor for Miami-Dade County Certified Small Business Enterprises (SBE's) as follows. A SBE/Micro Business Enterprise is entitled to receive an additional ten percent (10%) of the total technical evaluation points on the technical portion of such Proposer's proposal. An SBE/Micro Business Enterprise must be certified by Small Business Development for the type of goods and/or services the Proposer provides in accordance with the applicable Commodity Code(s) for this Solicitation. For certification information contact Small Business Development at (305) 375-2378 or access <http://new.miamidade.gov/business/business-development.asp>. The SBE/Micro Business Enterprise must be certified by proposal submission deadline, at contract award, and for the duration of the contract to remain eligible for the preference. Firms that graduate from the SBE program during the contract may remain on the contract.

4.5 Local Certified Service-Disabled Veteran's Business Enterprise Preference

This Solicitation includes a preference for Miami-Dade County Local Certified Service-Disabled Veteran Business Enterprises in accordance with Section 2-8.5.1 of the Code of Miami-Dade County. A VBE is entitled to receive an additional five percent (5%) of the total technical evaluation points on the technical portion of such Proposer's proposal. If a Miami-Dade County Certified Small Business Enterprise (SBE) measure is being applied to this Solicitation, a VBE which also qualifies for the SBE measure shall not receive the veteran's preference provided in this section and shall be limited to the applicable SBE preference.

4.6 Price Evaluation

After the evaluation of the technical proposal, in light of the oral presentation(s) if necessary, the County will evaluate the price proposals of those Proposers remaining in consideration.

The price proposal will be evaluated subjectively in combination with the technical proposal, including an evaluation of how well it matches Proposer's understanding of the County's needs described in this Solicitation, the Proposer's assumptions, and the value of the proposed services. The pricing evaluation is used as part of the evaluation process to determine the highest ranked Proposer. The County reserves the right to negotiate the final terms, conditions and pricing of the contract as may be in the best interest of the County.

4.7 Local Preference

The evaluation of competitive solicitations is subject to Section 2-8.5 of the Miami-Dade County Code, which, except where contrary to federal or state law, or any other funding source requirements, provides that preference be given to local businesses (see **Form A-4**). If, following the completion of final rankings by the Evaluation/Selection Committee, a non-local Proposer is the highest ranked responsive and responsible Proposer, and the ranking of a responsive and responsible local Proposer is within 5% of the ranking obtained by said non-local Proposer, then the Evaluation/Selection Committee will recommend that a contract be negotiated with said local Proposer.

4.8 Negotiations

The County may award a contract on the basis of initial offers received, without discussions. Therefore, each initial offer should contain the Proposer's best terms from a monetary and technical standpoint.

The Evaluation/Selection Committee will evaluate, score and rank proposals, and submit the results of their evaluation to the County Mayor or designee with their recommendation. The County Mayor or designee will determine with which Proposer(s) the County shall negotiate, if any, taking into consideration the Local Preference Section above. In his sole discretion, the County Mayor or designee may direct negotiations with the highest ranked Proposer, negotiations with multiple Proposers, or may request best and final offers.

Notwithstanding the foregoing, if the County and said Proposer(s) cannot reach agreement on a contract, the County reserves the right to terminate negotiations and may, at the County Mayor's or designee's discretion, begin negotiations with the next highest ranked Proposer(s). This process may continue until a contract acceptable to the County has been executed or all proposals are rejected. No Proposer shall have any rights against the County arising from such negotiations or termination thereof.

Any Proposer recommended for negotiations shall complete a Collusion Affidavit, in accordance with Sections 2-8.1.1 of the Miami-Dade County Code. (If a Proposer fails to submit the required Collusion Affidavit, said Proposer shall be ineligible for award.)

Any Proposer recommended for negotiations may be required to provide to the County:

- a) Its most recent certified business financial statements as of a date not earlier than the end of the Proposer's preceding official tax accounting period, together with a statement in writing, signed by a duly authorized representative, stating that the present financial condition is materially the same as that shown on the balance sheet and income statement submitted, or with an explanation for a material change in the financial condition. A copy of the most recent business income tax return will be accepted if certified financial statements are unavailable.

4.9 Contract Award

Any contract, resulting from this Solicitation, will be submitted to the County Mayor or designee for approval. All Proposers will be notified in writing when the County Mayor or designee makes an award recommendation. The Contract award, if any, shall be made to the Proposer whose proposal shall be deemed by the County to be in the best interest of the County. Notwithstanding the rights of protest listed below, the County's decision of whether to make the award and to which Proposer shall be final.

4.10 Rights of Protest

A recommendation for contract award or rejection of all proposals may be protested by a Proposer in accordance with the procedures contained in Sections 2-8.3 and 2-8.4 of the County Code, as amended, and as established in Implementing Order No. 3-21.

5.0 TERMS AND CONDITIONS

The anticipated form of agreement is attached. The terms and conditions summarized below are of special note and can be found in their entirety in the agreement:

a) Vendor Registration

Prior to being recommended for award, the Proposer shall complete a Miami-Dade County Vendor Registration Package. Effective June 1, 2008, the new Vendor Registration Package, including a Uniform Affidavit Packet (Affidavit form), must be completed. The Vendor Registration Package, including all affidavits can be obtained by downloading from the website at http://www.miamidade.gov/DPM/vendor_registration.asp or from the Vendor Assistance Unit at 111 N.W. 1st Street, 13th Floor, Miami, FL. The recommended Proposer shall affirm that all information submitted with its Vendor Registration Package is current, complete and accurate, at the time they submitted a response to the Solicitation, by completing an Affirmation of Vendor Affidavit form.

b) Insurance Requirements

The Contractor shall furnish to the County, Internal Services Department, Procurement Management Division, prior to the commencement of any work under any agreement, Certificates of Insurance which indicate insurance coverage has been obtained that meets the stated requirements.

c) Inspector General Reviews

According to Section 2-1076 of the Code of Miami-Dade County, as amended by Ordinance No. 99-63, Miami-Dade County has established the Office of the Inspector General which may, on a random basis, perform audits on all County contracts, throughout the duration of said contracts, except as otherwise indicated. The cost of the audit, if applicable, shall be one quarter (1/4) of one (1) percent of the total contract amount and the cost shall be included in any proposed price. The audit cost will be deducted by the County from progress payments to the Contractor, if applicable.

d) User Access Program

Pursuant to Section 2-8.10 of the Miami-Dade County Code, any agreement issued as a result of this Solicitation is subject to a user access fee under the County User Access Program (UAP) in the amount of two percent (2%). All sales resulting from this Solicitation and the utilization of the County contract price and the terms and conditions identified therein, are subject to the two percent (2%) UAP.

6.0 ATTACHMENTS

Attachment 1 – Firm's Ranking
Attachment 2 – Firm's Client References
Form of Agreement
Proposal Submission Package

MARKET RESEARCH

Contract No.: RFQ858; RFQ589; RFQ560	Recommendation: ☐ Exercise OTR- All 3 years ☐ Non-Competitive Contract ☒ Solicit Competition ☐ Access Contract ☐ Other
Title: Financial Consulting Services Water & Sewer, General, and Enterprise Segments	
Procurement Contracting Manager: Lydia Osborne	

Background:

Miami-Dade County, as represented by the Internal Services (ISD) and Finance Departments, is soliciting proposals from interested parties to provide financial consulting services for general and special obligation debt transactions and services related to the issuance of bonds, notes, certificates or other financing instruments, and excludes swaps or derivative products, and on-going advisory services for the County's Water & Sewer, General, and Enterprise Segments. The County has already retained a swap advisor to provide financial advisory services for all swap and derivative products.

Research Conducted:

Market research was conducted by the Miami-Dade County Internal Services Department to identify other government entities with contracts for similar services. This resulted in finding the following three entities:

- Fort Lauderdale, FL
- Orange County, FL
- Orlando, FL

Upon review of each contract, the scopes of work are similar to what the County is seeking, however, the RFP minimum requirements vary in years of experience, specifically, municipal experience. There no mention of being a "Red Book" financial advisor as a minimum requirement.

	Fort Lauderdale, FL		Orange County, FL		Orlando, FL	
Expiration	5/2/2014 + 1 OTR		9/30/2014 + 1 OTR		8/31/16 + 2 OTRs	
RFP Min Req.	10 yrs exp overall; 5 yrs as advisor; 1 municipal client totaling over \$500m par for the last year and a min of \$250m par over 5 yrs		N/A		Issued \$1b in bonds	
Scope of Services	Managing bond issues; developing financial plan and strategies on working with other agencies; bid services; debt issuance strategies					
Costs						
Hourly Rate	\$150 blended		\$185 blended		\$185 blended	
Retainer	\$18,000		N/A		\$27,750	
Transactions	Cost per \$1,000		Cost per \$1,000		Est. Debt	
	First \$50m	\$0.90	First \$25m	\$1.00	First \$10m	\$1.00
	\$50m - \$75m	\$0.60	\$25m - \$50m	\$0.90	\$10m - \$20m	\$0.85
	\$75m - \$100m	\$0.60	\$50m - \$100m	\$0.75	\$20m - \$40m	\$0.75
	\$100m+	\$0.45	\$100m - \$200m	\$0.50	\$40m+	\$0.60
			\$200m+	\$0.35	Minimum Fee	\$20,000.00
					Maximum Fee	\$75,000.00
					New Debt	
					First \$10m	\$1.20
					\$10m - \$20m	\$1.15
					\$20m - \$40m	\$0.90
					\$40m+	\$0.75
					Minimum Fee	\$25,000.00
					Maximum Fee	\$125,000.00

Recommendation:

The current contract, RFQ90-2(2), is set to expire on December 2, 2014. There is an on-going need for services. The Finance Department is requesting that the County competitively solicit on their behalf for these services. Upon review, ISD was also able to determine that the local market for financial consulting services is sufficient to attract a competitive response for this solicitation.

Procurement Contracting Manager: _____ Date: _____

Manager: _____ Date: _____