

BRIARCLIFF MANOR UNION FREE SCHOOL DISTRICT

The seal of Briarcliff Manor Union Free School District is a circular emblem. It features a central shield with a torch, a book, and a building. Above the shield is a banner with the text "EST. 1898". The outer ring of the seal contains the text "BRIARCLIFF MANOR UNION FREE SCHOOL DISTRICT" at the top and "CRESCAM ET LUCEBO" at the bottom, separated by two small crosses.

REQUEST FOR PROPOSAL
for
Fiscal Advisor

2023-2024 to 2028-2029

April 25, 2023

Proposal Due No Later Than 3:00 p.m. on May 19, 2023

Background

The Briarcliff Manor Union Free School District (the “District”) is located in Westchester County, New York. The district has an enrollment of approximately 1,300 students and a the 2022-23 general fund budget is \$56,280,408. The District is currently undergoing a \$26.6 million capital project and is investigating an Energy Performance Contract.

The District is interested in receiving proposals from qualified firms to provide financial advisory services.

Scope of Services

The Financial Advisor will be asked to provide advice on issues related to the structure, term and issuance of the District's short and long term debt. The Financial Advisor shall provide the following services to the District:

1. Meet with the District's finance officials to review the District's capital improvement program.
2. Provide the financial expertise necessary to improve and maintain the District's credit rating in the bond and note market. The Financial Advisor shall advise the District of pertinent market factors and expected trends in interest rates and yields to different maturity dates.
3. Maintain relationships with the credit rating agencies, coordinate presentations, as needed, and conduct training sessions for the District's participants, as may be necessary.
4. Recommend the structure for debt issuance, taking into consideration such factors as market conditions, budget constraints, projected repayment sources and future capital needs.
5. Recommend alternative financing methods and the use of credit enhancements, when appropriate.
6. Assist the District with the selection of other professional service providers such as a financial printer, escrow agent, trustee and verification agent.
7. Coordinate the sale of debt with municipal officials, Bond Counsel, underwriters and prospective investors.
8. Assist with the preparation of the Official Statement and other documents necessary to conduct bond, note and lease sales.
9. Assist with the preparation of the debt statement for competitively sold bond issues.
10. Coordinate the printing and dissemination by regular mail and e-mail of a Notice of Sale and Official Statement under which bonds or notes are to be offered.
11. Assist with the advertisement of District debt sales in appropriate publications.

12. Conduct bond, note and lease sales at its offices, verify bids and make recommendations as to award.
13. Coordinate the closing of all debt issues among municipal officials, purchasers, Bond Counsel, OTC, rating agencies and other interested parties.
14. Prepare continuing disclosure, if requested.
15. Perform such other duties as necessary to ensure the timely and efficient issuance of the District's debt.

Questions to be Addressed in Response to this RFP

1. Please discuss your firm's experience and expertise in providing financial advisory services to school districts in New York State.
2. Please provide a listing of your firm's personnel who would service the relationship with the District including the role of each individual named. Provide resumes, contact information and the primary office location for each individual named.
3. Discuss your firm's experience with the credit rating agencies on behalf of school districts in New York State and provide a sample of a recent credit rating presentation that your firm prepared on behalf of one of your clients.
4. Discuss your firm's quantitative capabilities including your ability to review proposals submitted by bankers and run refunding numbers in-house.
5. Please provide a list of three references that we may contact regarding your firm's services.
6. Please discuss any litigation involving your firm, or any individual named to work with the District, in the past five years.
7. Please describe the means by which your firm proposes to be compensated for providing financial advisory services relating to particular financings and periodic debt-related services (i.e., fee based on size of bond/note issue versus retainer).

Instructions to Firms Responding to the RFP

Please send one (1) hard copy or digital copy (jbrucato@briarcliffschools.org) of your proposal (marked: CONFIDENTIAL, RFP RESPONSE) and completed *Non-Collusive Affidavit* to the District for receipt by 3:00 PM EST on Friday, May 19th, 2023 at the following address:

Mr. John Brucato
Assistant Superintendent for Finance & Operations
45 Ingham Rd
Briarcliff Manor, New York 10510

Responses shall be submitted by the designated deadline. Responses may be withdrawn prior to the opening date and time, upon written request of the respective firm(s). Responses received after the stated deadline will be returned to the respective firm(s) unopened. If it becomes necessary to revise any part of this RFP, or if additional data or information is necessary to clarify any of its provisions, an addendum will be provided.

Any questions pertaining to this RFP shall be directed to John Brucato at jbrucato@briarcliffschools.org. No inquiries should be made to any other appointed or elected officials of the District regarding this RFP. The District reserves the right to reject any or all submittals in response to this RFP.

Expenses for developing and submitting RFP responses are entirely the responsibility of the firm(s) responding and shall not be chargeable to the District.

Selection Criteria

In evaluating responses to this invitation, the District will seek to assure that a reasonable and equitable fee be paid for a high quality of service, and the selection will not be made solely on an apparent low bid basis without consideration of all other qualitative factors bearing on the value and timeliness of services.

Non-Collusive Affidavit

By submission of this proposal, the firm certifies that the firm is complying with Section 103(d) of the General Municipal Law as follows:

Statement of non-collusion in proposals to political subdivision of the state. Every bid or proposal hereinafter made to a political subdivision of the state or any public department, agency or official thereof where competition is required by statute, rule, regulation, or local law, for work or services performed or to be performed or goods sold or to be sold, shall contain the following statement subscribed by the proposer and affirmed by such proposer as true under penalties of perjury:

“By submission of this proposal, each firm and each person signing on behalf of any firm certifies, and in the case of a joint proposal, each party thereto certifies as to its own organization, under penalty of perjury, that to the best of knowledge and belief:

- 1) The fees in this proposal have been arrived at independently without collusion, consultation, communication, or agreement, for the purpose of restricting competition, as to any matter relating to such prices with any other proposer or with any competitor;
- 2) Unless otherwise required by law, the fees which have been quoted in this proposal have not been knowingly disclosed by the proposer prior to opening, directly or indirectly, to any other proposer or to any competitor; and
- 3) No attempt has been made or will be made by the proposer to induce any other person, partnership, or corporation to submit or not to submit a proposal for the purpose of restricting competition.”

Name of Firm: _____

Proposal Submitted by: _____

Signature: _____

Date: _____