Webster Groves School District

Est. 1868

Request for Proposal

Financial Advisor

Request for Proposal: Bond Issue Financial Advisor

Webster Groves School District is requesting proposals for the services of a Bond Issue Financial Advisor as described in the attached request.

Qualified organizations are invited to submit three copies of a proposal as described herein. Proposals are to be addressed to:

Jacob Myers, CPA
Asst. Supt./CFO/COO
Webster Groves School District
400 East Lockwood Avenue
St. Louis, MO 63119

Proposals must be received no later than **10:00 a.m., September 11, 2026**.

TABLE OF CONTENTS

- Timetable
- Overview of the Webster Groves School District
- General Requirements
- Required Components of the Proposal
- Request for General Information
- References
- Federal Work Authorization Program (E-Verify)

Timetable

The following timetable is provided to assist bidders:

Date	Action
August 18, 2026	Issue RFP
August 28, 2026	Bidder questions due to Webster Groves School District
September 11, 2026	Proposals due by 10:00 a.m.
September 24, 2026	Board of Education approval
December 2026	Target Bond Issue (Callable Refunding)

Overview of the Webster Groves School District

The Webster Groves School District is an award-winning district with a bond rating among the highest in the nation at AA+ by Standard & Poor's. Accredited with Distinction by the Missouri Department of Education, Webster is strengthened by more than 600 employees and countless volunteers serving approximately 4,100 K-12 students and an additional 180 students in its early childhood education programs.

A personalized education and innovative working environment are the objectives at Webster Groves high school, middle school, 6 elementary schools, and a separate campus for the Early Childhood Program.

The Webster Groves School District, one of the oldest in St. Louis County, serves students in Webster Groves, Rock Hill and parts of Glendale, Shrewsbury and Warson Woods, Mo. The district, the product of a diverse, close-knit community, is known for its excellent faculty and high performing students as well as a curriculum that offers the best in traditional and innovative programs. This area has a long tradition of placing a high value on public education. In fact, in Webster Groves, the schools came first, predating incorporation of the city.

Enrollment History

Year	Total Enrollment (K-12 & ECE)
2019-20	4,684
2020-21	4,409
2021-22	4,486
2022-23	4,416
2023-24	4,372

Year	Total Enrollment (K-12 & ECE)
2024-25	4,314
2025-26	4,224

District Revenue & Assessed Valuation

The district's annual revenue base is largely supported by local assessed property taxes. Operating revenue for FY27 is projected at $69,619,782. The budget is available on the District's website.

Fiscal Year	Assessed Valuation
2024	$1,195,090,980
2025	$1,196,703,660
2026	$1,346,636,060
2027 (Est)	$1,353,369,240

Fiscal Year	Operating Revenue	Total Revenue
2024	$73,502,626	$109,401,614
2025	$72,576,251	$81,395,775
2026	$72,720,890	$81,637,748
2027 (Est)	$69,619,782	$78,007,562

Outstanding Debt Obligation

The current outstanding debt obligation of the district as of June 30, 2026 is **$89,269,000** across several bond series. This debt is serviced by a debt service tax levy of $0.5699 per $100 of assessed value. Note that all Proposition S bonds have been fully issued and are integrated into the current debt structure.

- Series 2010C: $4,254,000
- Series 2017: $12,940,000
- Series 2019: $12,500,000
- Series 2019B: $9,500,000
- Series 2022: $5,075,000
- Series 2022B: $19,970,000
- Series 2024: $25,030,000

Upcoming Financing Needs

The District expects to proceed with a callable refunding transaction targeting December 2026. This issue will likely be between **$16 million and $20 million**.

General Requirements

Webster Groves School District has determined that a Bond Issue Financial Advisor is needed to serve as Bond Issue Financial Advisor for any new issue bonds that may be appropriate during the next three to five years and to monitor the proper time to call, refinance, or refund outstanding bonds. The District's bonds currently carry an AA+ credit rating issued by Standard and Poor's.

Scope of Services

Webster Groves School District requires a Bond Issue Financial Advisor for a **term of three (3) years, with two (2) optional additional years**. Services required include, but are not limited to:

1. Work together with the district and the Finance Advisory Committee to determine the district's ability to issue new bonded debt in the next five years.

    a. repayment in 20 years or less
    b. alignment of principal payments with the useful life of the assets purchased
    c. other criteria as established by the committee
    d. retain capacity for future bond issues without requiring a tax increase

2. Provide revised and updated bonding capacity schedules at 6 month intervals or upon request in a timely manner which are clear and easily understandable to a lay-audience.

3. Review and analyze all outstanding bond issues. This should be done, at a minimum, on a semi-annual basis. The analysis should be summarized in a detailed report and should indicate if it is financially beneficial to refund, refinance, call, repurchase, or otherwise alter the repayment schedule of all or any part of any outstanding issue.

4. In the event that Webster Groves decides to refund, refinance, call repurchase, or otherwise materially affect the outstanding issues, Bond Issue Financial Advisor will be required to advise the district on the various structures/methods available to achieve its goals. This would include, but not be limited to the following:

    a. Preparation of recommended maturity schedules and debt service projections that are cost effective and beneficial to Webster Groves School District.
    b. Advise and assist Webster Groves School District School District in evaluating the cost effectiveness of credit enhancement.
    c. Assist Webster Groves School District in obtaining the best possible rating from the various rating agencies, including attendance at any presentation to such agencies.

d. Function as receiver and evaluator of all underwriting bids to determine the best bid, including verification of interest rates and other pertinent data.
e. Responsible for coordinating and supervising the work of all parties involved in the restructuring to ensure that the events are completed in a timely manner.

5. Work jointly with bond counsel and underwriter(s) to prepare, and distribute any necessary documents and Official Statements pertaining to bond issues. The cost of preparing and distributing such documents should be billed to the district based upon actual cost.

6. Assist in the preparation and review of the Preliminary Official Statement and the Official Statement

7. Develop bond ballot language, resolutions, certificates, and all other required documents.

8. Participate, as appropriate, with presentations to the District, bond insurers, credit providers, and rating agencies. Include bid review assistance, issuance cost advise, closing assistance, legal considerations and Board Meeting attendance.

9. Coordinate activities and development of scenarios with the District to address long range facility planning needs.

Required Components of the Proposal

1. The proposal should state the services to be provided by the Bond Issue Financial Advisor. It may restate the services described in the RFP, modify the services described in the RFP, and/or add to the services described in the RFP based on experience and judgment of the Bond Issue Financial Advisor. The proposed engagement term is five years, consisting of an initial three-year period with an option for two additional years.". Webster Groves reserves the right to terminate the relationship for convenience by providing a 30 day written notice.

2. Qualifications and Experiences - Describe your qualifications for providing the required services and your experience relevant to the required services. Please address the following areas:

    a. Overall experience in serving as a Bond Issue Financial Advisor.

    b. Identify the engagements in connection with tax-exempt financings and advisory services rendered by your firm since January 1, 2024.

    c. Cite your experience with regard to special elements of tax-exempt financings, including new bond issue optional early redemption provisions (i.e., call provisions), arbitrage considerations, bond refunding, and forward contracts.

3. Staffing/Resources **-** Identify the individuals within your firm who would be responsible for this engagement, and describe the qualifications and relevant experience of each person named. In addition, present an overview of your firm's support/advisory resources, if any, related to public financing in such areas as debt structure, bond refinancing and refunding, and alternative financial strategies.

4. Engagement Letter – Furnish your suggested form of engagement letter for a particular offering should your firm be selected as Financial Advisor.

Submittal Instructions- Deadline Date Submittal Letter

Include the RFP's title and submittal due date, and the name, address and telephone number of the responding firm. Include a contact person and corresponding email address. The letter shall state that the Proposal shall be valid for no less than a 45-day period and the date when the staff proposed is available to work on this project. The letter shall note the individual authorized by the firm to negotiate a contract with Webster Groves School District and provide his or her contact information.

Qualifications

Firms interested in being considered should reply with three (3) bound copies and one (1) electronic copy (.pdf format preferred).

Bound copies should be delivered in a sealed envelope marked "Request for Qualifications – Webster Groves School District's Financial Advisor," to Webster Groves School District not later than 10 AM Friday, September 11, 2026. Proposals received after this date and time will not be accepted.

Cost Proposal

A Cost Proposal must also be included as a part of the Proposal; however it is to be submitted in a separate sealed envelope clearly identifying it as the Respondent's Cost Proposal. The Cost Proposal shall be on a fixed fee basis that is contingent on a successful voter approved bond issue. It should indicate a fixed cost for initial bond issue and also indicate a separate fixed cost for any subsequent sales should the District choose to issue bonds in two or more installments, or should an additional new bond issue or refunding occur during the 3 year term agreement and the 2 additional optional years.

Upon completion of the proposal evaluation process, the selected firm's Cost Proposal shall be opened and evaluated by the District. If necessary, in the sole judgement of the District, negotiations will proceed with the selected Financial Advisor for the required scope of services to be performed and fee amounts. In the event of non-productive negotiations, as determined in the sole judgement of the District, the subsequently ranked firm will be asked to pursue negotiations.

Submitted of Proposal

Request for Qualifications/Proposals should be sent to the attention of:

Webster Groves School District
Attention: Jacob Myers, Chief Financial/Operating Officer
400 East Lockwood Avenue
St. Louis, MO 63119

Electronic copy of the RFQ should be sent in .pdf format to myers.jacob@wgmail.org no later than 10 AM Friday, September 11, 2026.Cost proposals should be submitted via sealed envelope as noted in the previous section.

Responding firms will be evaluated separately and ranked in order of their qualifications. As part of this evaluation, Webster Groves School District may hold interviews with individual firms. If necessary, these interviews would occur during the week of September 14, 2026. Webster Groves School District expects to enter into contract negotiations with the firm ranked most qualified to perform the services needed.

Selection Criteria

All proposals will be evaluated on the following criteria (70 points total):

Criteria	Point Range
Prior experience in municipal bonds in Missouri	0 – 10
Prior experience in school financing in Missouri	0 – 10
Firm's organization, size, structure and prior comparable experience	0 – 15
Qualifications of personnel assigned to work with the district	0 – 20
Responsiveness of the written proposal to the required services and extent of the firm's advisory resources	0 – 15

Based on the results of the proposal evaluations and review, one firm will be recommended to the Board of Education at its September 24, 2026 meeting for selection as the District's Financial Advisor.

The District will provide notification, in writing, to the successful bidder. No transactions will be conducted with an approved Financial Advisor until all paperwork required by both parties has

been executed. District personnel will review and substantiate all information and references requested in this document.

If, through any cause, the firm shall fail to fulfill, in a timely and proper manner, the obligations agreed to, Webster Groves School District shall have the right to terminate its contract by specifying the date of termination in a written notice to the firm at least fifteen working days before the termination date. In this event, the firm shall be entitled to just and equitable compensation for any satisfactory work completed.

Webster Groves School District reserves the right to reject any and all bids for any reason; to accept any bid which it deems to be in its best interest; and to reject all bids and solicit new bids.

Questions and Inquiries

Questions regarding interpretation of contents of this Request for Qualifications/Proposal must be directed to:

Jacob Myers
Chief Financial/Operating Officer
Webster Groves School District
400 East Lockwood
St. Louis, MO 63119
Email: myers.jacob@wgmail.org

Questions must be submitted no later than 10 a.m. on August 28, 2026. Answers to any shall be in writing and shall be sent to all firms who are on record with the District as having received a copy of this RFQ/P. It is therefore imperative that firms provide full and accurate contact information to the District including an email address. The name of the party submitting the question will not be identified in the answers. Firms considering responding to this RFQ/P are strictly prohibited from communicating with any member of Webster Groves School District staff or representatives of Webster Groves Schools except as set forth in this RFQ/P.

REQUEST FOR GENERAL INFORMATION

Name of Firm _____

Address – Local _____

Headquarters _____
(Please provide both street address and/or PO Box No. if applicable)

Telephone No. Local_____ Fax No. Local_____

Primary personnel assigned to Webster Groves School District account:

Name: _____ Name: _____

Title: _____ Title: _____

Telephone: _____ Telephone: _____

Please indicate financial status of the firm and identify the owners of the firm:

Please specify if are there existing and pending investigation of the firm or enforcement or disciplinary actions taken within the past three years by any regulatory bodies.

REFERENCES

Please provide the following information regarding at least four comparable clients with whom any of the representatives listed in the **General Information** section has an established relationship. We would prefer school district clients in our geographical area, if possible.

Client Name
Address
Person to Contact
Telephone No.
Length of Relationship
Number of issues handled

Client Name
Address
Person to Contact
Telephone No.
Length of Relationship
Number of issues handled

Client Name
Address
Person to Contact
Telephone No.
Length of Relationship
Number of issues handled

Client Name
Address
Person to Contact
Telephone No.
Length of Relationship
Number of issues handled

FEDERAL WORK AUTHORIZATION PROGRAM ("E-VERIFY") AFFIDAVIT

Pursuant to Missouri Revised Statute 285.530, all business entities awarded any contract or grant in excess of five thousand dollars ($5,000) with a Missouri public school district must, as a condition to the award of any such contract, be enrolled and participate in a federal work authorization program with respect to the employees working in connection with the contracted services being provided, or to be provided, to the District (to the extent allowed by E-Verify). In addition, the business entity must affirm by signing this affidavit and provide documentation **annually** that it does not knowingly employ any person who is an unauthorized alien in connection with the services being provided, or to be provided, to the District.

Accordingly, your company:

a) agrees to have an authorized person execute the "Federal Work Authorization Program Affidavit" and deliver the same to the District prior to or contemporaneously with the execution of its contract with the District;

b) affirms it is enrolled in, and is currently participating in, E-Verify or any other equivalent electronic verification of work authorization program operated by the United States Department of Homeland Security under the Immigration Reform and Control Act of 1986 (IRCA) with respect to employees working in connection with the services being provided (to the extent allowed by E-Verify), or to be provided, by your company to the District;

c) affirms that it is not knowingly employing any person who is an unauthorized alien in connection with the services being provided, or to be provided, by your company to the District;

d) affirms you will notify the District if you cease participation in E-Verify, or if there is any action, claim or complaint made against you alleging any violation of Missouri Revised Statute 285.530, or any regulations issued thereto;

e) agrees to provide documentation annually of your participation in E-Verify to the District prior to or contemporaneously with the execution of its contract with the District (or at any time thereafter upon request by the District), by providing to the District an E-Verify screen print-out (or equivalent documentation) confirming your participation in E-Verify;

f) agrees to comply with any state or federal regulations or rules that may be issued subsequent to this addendum that relates to Missouri Revised Statute 285.530; and

g) agrees that any failure by your company to abide by the requirements a) through f) above will be considered a material breach of your contract with the District.

By: _____ (signature)
Printed Name and Title: _____
For and on behalf of: _____ (company name)
Subscribed and sworn to before me on this _____ day of _____, 20___.

_____
Notary Public Signature
My commission expires: _____