

City of St. Louis
Treasurer's Office



Request for Proposals

Financial Advisory Services

Proposals due no later than 3:00pm, April 12, 2013

**NOTICE INVITING PROPOSALS
FOR FINANCIAL ADVISOR SERVICES**

March 29, 2013

The City of St. Louis Treasurer's Office is requesting proposals for the services of a Financial Advisor as described in the attached RFP.

Qualified organizations are invited to submit three copies and one electronic copy as a PDF file on a USB flash drive of a proposal as described in the Rules of Proposal Submission, under Proposal Requirements. Proposals are to be addressed to

Tishaura O. Jones
Treasurer, City of St. Louis
1200 Market Street, City Hall Room 220
St. Louis, MO 63103

Proposals must be received no later than 3:00pm, Friday, April 12, 2013.

Proposals will be reviewed, and those firms whose proposals most appropriately meet the STLTO's needs will be considered.

Thank you for your interest.

Sincerely,



Tishaura O. Jones
Treasurer

INTRODUCTION

The City of St. Louis Treasurer's Office ("STLTO") is seeking the services of a Financial Advisor to assist in the development of financing alternatives for potential economic development projects and, other financial studies as may be deemed desirable by the STLTO.

Minority-Owned Business Enterprises ("MBE") and Women-Owned Business Enterprises ("WBE") are encouraged to submit Proposals.

This Request for Proposal ("RFP") does not obligate the STLTO to complete the selection and contract award process. STLTO reserves the right to: 1) accept or reject any and all Proposals; 2) request additional information from any or all Proposers to assist the STLTO in its evaluation process; 3) amend or withdraw this RFP prior to the announcement of the selected firm and 4) award the proposed services in whole or in part, to one or more firms. In case of an amendment to the RFP, all Proposers will be provided with a copy of any such amendment(s) and be afforded the opportunity to revise their Proposals in response to the RFP amendment.

BACKGROUND

The Treasurer's Office controls and monitors all the bank accounts of the City. There are currently over 50 accounts under this office's control. Through daily contact with the Comptroller's Office and detailed reconciliations of these accounts, this office provides a check and balance for the Comptroller's Office. In addition, this office is by ordinance the depository for all receipts of the City and provides a means for departments to make daily deposits.

The Treasurer's Office issues all payroll checks, deposits funds for federal and state taxes, funds for savings bonds and other payroll deductions.

The Treasurer is also responsible for making all investments for the City. This includes purchasing, selling and auditing the earnings on these investments as well as ensuring that City funds are safe and secure.

The office's responsibilities include that of being the head of the City's banking systems and parking services operation.

As supervisor of parking, the office is responsible for the operation of approximately 10,000 meters on the street, parking enforcement officers, and the daily operation of eight parking garages and surface lots.

Outstanding Debt

See Schedule A for list of outstanding debt in the City of St. Louis.

SCOPE OF SERVICES

Role of Financial Advisor

1. Serve as the STLTO's consultant on debt financing projects.
2. Provide independent financial advice and serve solely for the interests of the STLTO.
3. Manage the bond financing process and negotiate key business points to accomplish the STLTO's objectives.

Services to be Provided

The STLTO seeks to utilize the best combination of options available to adequately address the capital needs of the STLTO. The selected Financial Advisor will be required to perform the following:

1. Prepare and deliver presentations designed to facilitate an understanding of public sector financing and its implications to the STLTO Commissioners and other governing boards as may be necessary.
2. Evaluate legal approaches permitting various financing structures and propose financing methods, with emphasis on innovation, to be considered for accomplishing the STLTO's objectives. This will be done in conjunction with the STLTO's staff and legal counsel.
3. Analyze the advantages and disadvantages of each proposed financing method and provide a written report.
4. Review existing revenue sharing agreements, tax rebate agreements and debt commitments to determine potential impacts, if any, on the proposed financing and make appropriate recommendations to the STLTO's financing team.
5. Work with the STLTO's bond counsel and financing team in recommending size, structure, specific terms and conditions of a debt issue. Present information regarding methods of sale, including publicly offered and privately negotiated options.
6. Analyze the financing impact of project costs, cash flow projections and rate implications. Evaluate the projected cash flow from any revenue sources that may constitute security for any obligation incurred.
7. Participate in the development of alternate strategies with STLTO's financing team.
8. Assist in the selection and formation of a financing team, including preparing a list of services required of underwriter, trustee, verification agent and other professionals, as agreed upon.
9. Advise the STLTO's financing team on areas of industry specific knowledge that affects the financing and marketing of the project's debt.

10. Assist bond counsel in preparing the text of an official statement and related disclosures as required. Official statements will include a description of the securities, the project, and pertinent financial and economic data. In the preparation of such an official statement, assist the STLTO in ascertaining material facts and circumstances regarding the project. The official statement will be printed and mailed, together with copies of the official notice of sale and basic legal documents, to a comprehensive list of prospective bidders.
11. Assist the STLTO in negotiating and/or making presentations bond insurance companies and/or rating agencies. These agencies may require sufficient information to receive the highest possible rating on any securities prior to the sale of such securities.
12. Prior to the sale of securities, assist in representing the STLTO at information meetings in various locations if such meetings are necessary or desirable.
13. Manage and negotiated sale process to insure it is competitive. Arrange for advertising and premarketing of issue. Represent the STLTO at the bid opening for a public sale and analyze the bids, identify the most favorable bid, and make a recommendation as to award of the bid. Act as the STLTO's agent if bid negotiations are required. After the bid is awarded, prepare an actual debt service table based on accepted coupon rates. In the event of a negotiated offering, assist the STLTO in negotiating appropriate terms, reviewing spreads, comparing deals, analyzing market levels, and clarifying syndicate roles with selected underwriter.
14. Assist the STLTO in closing the financing, which includes selecting a bond printer and in advising the STLTO on the investment of proceeds pending expenditure.

Reporting

The Financial Advisor will report to the Treasurer of the City of St. Louis.

PROPOSAL REQUIREMENTS

A. Scope of Services

Consultant shall provide a clear, concise response to the scope of service requirements set forth above. In the event of joint proposals between two or more firms, indicate the role that each sub-consultant or co-proposer would perform. The STLTO reserves the right to select or choose between co-proposers and sub-consultants.

B. Qualifications

The consultant shall identify the financing team and any other key personnel involved in this project, including sub-consultants and co-proposers. The people identified as this team will be the ones allowed to participate in the event the team is invited to an interview. Include a brief resume for each person listing specific qualifications

applicable to experience in similar dollar volume and duration of time projects. Experience with other local governments and Missouri debt issuance should also be included. Changes in members of the team will require advance approval by the STLTO.

C. References

Consultant shall include the name, address and telephone number of three to five clients for whom services similar to those described in this Request for Proposal have been performed. In addition, consultant shall provide an official statement of the most relevant previous financing.

D. Disclosure

The Consultant will disclose any professional or personal financial interest which could be a possible conflict of interest in representing the STLTO. Consultant shall further disclose arrangements to derive additional compensation from various investment and reinvestment products, including financial contracts.

E. Fee

The Consultant will prepare a two-part fee structure. An hourly rate for advice on an as-needed basis and a case rate for any future bond transactions. Currently, STLTO does not anticipate any bond transactions in the near future. Fees stated are to cover the financial plan for each individual project in its entirety. Alternate Fee proposals should be made for competitive vs. negotiated sale. If a contingent fee is contemplated, it is to be clearly stated in your proposal.

F. Proposal Submission

Proposals are due no later than 3:00 p.m. on April 12, 2013

Proposers must submit **three (3) hard copies of their Proposals and one (1) electronic copy as a PDF file on a USB flash drive** in a sealed package clearly marked “**Proposal Enclosed – Financial Advisory Services**” to the Designated Contact **by messenger, overnight courier or certified mail** to the following address:

Tishaura O. Jones
Treasurer, City of St. Louis
1200 Market Street, City Hall Room 220
St. Louis, MO 63103

STLTO is not responsible for any internal or external delivery delays which may cause any Proposal to arrive beyond the stated deadline. To be considered, Proposals must arrive at the time and place specified herein and be time/date stamped by STLTO prior to the Due Date. Please allow ample time for building security, as late Proposals will not be accepted. A Proposal submitted by fax or electronic transmission will NOT be accepted. Proposers may, after submitting a Proposal, amend its Proposal by submitting a second,

amended Proposal, clearly labeled “**Amended Proposal Enclosed – Financial Advisory Services**”, as long as the amended Proposal is submitted within the parameters specified herein.

Public access to Proposals shall be governed by the relevant provisions of the Freedom of Information Act, State of Missouri Sunshine Law (RsMO 610.021), and regulations adopted pursuant thereto.

SELECTION PROCESS

Proposals will be evaluated based upon, but not limited to, related experience of the respondents, knowledge of the STLTO, professional qualifications of individuals to be assigned to the project, creative financing strategies, fees, and overall proposal content.

Proposals will be reviewed by the STLTO. Oral interviews of the most responsive firms will be scheduled shortly after the deadline submission date and may be conducted by phone at the option of the STLTO. All Financial Advisors selected for interviews will be notified of the selection as soon as possible.

The STLTO reserves the right to reject any and all proposals and to waive informalities and minor irregularities in any proposal reviewed. Further, the STLTO may reject any proposal which does not conform to the instructions herewith. Additionally, the STLTO reserves the right to negotiate all final terms and conditions of any agreement entered into.

Nothing in the Request for Proposals shall be deemed to commit the STLTO to engage any Financial Advisor.

LIMITATIONS

The Financial Advisor shall not be permitted to participate directly or indirectly in any manner in the purchase of any financing debt or bonds relating to any phase of the project for which Financial Advisor services are provided.

Should you have any questions, please contact Jared Boyd, Chief of Staff and Counsel at (314) 622-3434 or boydja@stlouis-mo.gov.

Schedule A – List of Outstanding Debt

Agency	Type	Principal Amount
St. Louis Parking Commission Finance Corporation	Revenue Bonds	\$3,445,000
St. Louis Parking Commission Finance Corporation	Revenue Bonds	\$6,238,000
St. Louis City Treasurer's Office-Parking Division	Revenue Bonds	\$51,175,000
City of St. Louis, Treasurer's Office – Parking Division	Revenue Bonds	\$11,905,000
City of St. Louis	General Obligation bonds	\$39,000,000
City of St. Louis	Section 108 Loan Guarantee Assistance Programs	\$43,300,000
City of St. Louis	Fireman's Retirement EAN Note	\$5,300,000
City of St. Louis	Tax Increment Financing Bonds and Notes Payable	\$246,100,000
City of St. Louis	Leasehold revenue improvement and refunding bonds	\$502,400,000
City of St. Louis	Loan agreements with Missouri Transportation Finance Corporation and Missouri Department of Natural Resources	\$3,000,000
City of St. Louis	Capital Lease – Rolling Stock, certificates of participation, and Obligations with component units	\$79,300,000
City of St. Louis	Joint venture financing agreement	\$46,200,000
City of St. Louis	Revenue Bonds-Airport	\$834,000,000
City of St. Louis	Revenue Bonds-Water Division	\$11,500,000
Total		\$1,882,800,000