

**TOWNSHIP OF BLOOMFIELD
PUBLIC NOTICE
SOLICITATION OF PROFESSIONAL SERVICE CONTRACTS FOR
FINANCIAL ADVISORY SERVICES**

The Township of Bloomfield is soliciting a request for Proposal (“RFP”) to provide

FINANCIAL ADVISORY SERVICES

for a contract period beginning on January 1, 2024 and ending December 31, 2024.

Sealed submissions will be received by the Township Clerk, or designated representative for the Township of Bloomfield, County of Essex, State of New Jersey on Thursday, November 30, 2023, 11:00 A.M. prevailing time, in Council Chambers, Municipal Building, Municipal Plaza, Bloomfield, New Jersey 07003, then publicly opened and read aloud. All proposals must be delivered to the Township Clerk’s Office, Township of Bloomfield, 1 Municipal Plaza, Room 214, Bloomfield, NJ 07003. **YOU ARE REQUIRED TO SUBMIT ONE (1) UNBOUND COPY OF THE PROPOSAL AND ONE (1) ELECTRONIC COPY ON A CD OR A THUMB DRIVE.**

All proposals shall include all of the information requested in the Standardized Submission Requirements and selection criteria, which is available on the internet at <https://www.bloomfieldwpnj.com/244/Bids-RFPs-RFOs>. Bids will be deemed incomplete if all of the documents are not submitted according.

All professional service contractors are required to comply with the requirements of N.J.S.A. 52:32-44 (Business Registration of Public Contractors), N.J.S.A. 10:5-31 et seq. and N.J.A.C. 17:27 et seq. (Contract compliance and Equal Employment Opportunities in Public Contracts).

Submissions by Corporations and Partnerships shall include a completed Disclosure of Ownership form (N.J.S.A. 52:25-24.2) and shall include a completed Non-Collusion Affidavit.

The Mayor and Council reserves the right to reject any or all submissions due to any defects or waive informalities and accept any submissions that in their judgment will be in the best interest of the Township. The Mayor and Council shall award the contract or reject all submissions no later than 60 days from receipt of same.

By authorization of the Mayor and Council of the Township of Bloomfield, Essex County, New Jersey.

TOWNSHIP OF BLOOMFIELD

FINANCIAL ADVISORY SERVICES

INTRODUCTION:

The Township of Bloomfield (hereinafter the “Township”) is soliciting proposals from qualified firms interested in performing the duties and functions for services as financial advisor and intends to award a professional services contract for the defined scope of work in accordance with N.J.S.A. 19:44A-20.4 et seq. (Fair and Open Process). Mandatory responsibilities and requirements of the position shall include those outlined below.

SCOPE OF SERVICES:

The services to be provided are all those professional services customarily provided by a financial advisor to a governmental entity of a size and scope commensurate to that of the Township and shall include advice and assistance with respect to debt financings and other financial services contemplated by the Township including, but not limited to, the following:

- Provide general financial advice as requested by the governing body, Township Administrator and the Chief Financial Officer.
- Assistance in developing the plan of finance in connection with any financing including determining the amount, maturity structure, call provisions and other terms and conditions.
- Assistance in deciding whether each issue can and/or should be sold on a negotiated, competitive, or private placement basis;
- Evaluation of the terms and recommendations to the Township for acceptance, rejection or renegotiation with respect to sale bids or final pricing as applicable;
- Review of necessary legal documents concerning debt transactions;
- Assist with the preparation of official statements, including ongoing updating of demographic data and financial statistics included therein;
- Preparation of Local Finance Board applications for financings and presentation of such applications to the Board as required by State law;
- Preparation and presentation of timely and adequate information on proposed financings to the bond rating agencies to obtain the most favorable rating for each financing; to include the maintenance of a regular relationship between the Township and the rating agencies for purposes of improving the process of obtaining ratings;

- Coordination of such matters as bond registration, printing, investment of proceeds and other matters related to the settlement and delivery of bonds and notes;
- Determining if there are any benefits of utilizing credit enhancement to lower debt service costs;
- Attend meetings of the Township and its staff on an as-needed basis to discuss upcoming financings and assist in development and implementation of new financing programs;
- Coordination of the activities of professionals on the financing team for a transaction, including preparation of schedules;
- Assistance in the selection of and negotiation with investment banks as to the terms of any agreement for provision of underwriting services;
- Advise on redevelopment or economic revitalization projects including cost/benefit and tax impact analysis, budget consulting, cash flow modeling and review of financial and security agreements
- Evaluate the projected cash flow from any revenue sources that may constitute security for any obligation incurred;
- 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 Township's financing team.

MINIMUM REQUIREMENTS:

General Criteria:

- The Township desires to appoint a financial advisor who will assist the Township with respect to the issuance of bonds, notes and other obligations and provide general consulting services on other financial matters as directed. Entities should demonstrate knowledge of municipal financial markets, law and practices. Any experience or knowledge of matters that directly affect the Township should be addressed.

Mandatory Minimum Requirements:

- Must have a minimum of ten (10) years experience providing financial advisory services to municipal governments in New Jersey.
- Must possess in depth experience in municipal bond transactions. Must maintain a bona fide office in the State of New Jersey.
- Must list all past and present municipal clients.
- Firms and/or persons responding to this RFQ shall be able to demonstrate that they will have the continuing capabilities to perform these services if awarded a contract.

SUBMISSION REQUIREMENTS:

1. Overview and Organizational Structure:
 - i. Provide a brief overview of your firm and its areas of business. Identify ownership and legal organization (e.g., corporation, partnership).
 - ii. Confirm your firm's registration with the SEC and MSRB as a "municipal advisor" in accordance with current federal regulations. State whether your firm is an independent financial advisory firm or part of a firm that also provides underwriting or other services.
 - iii. Indicate if your firm is a women business enterprise (WBE), minority business enterprise (MBE) or disadvantaged business enterprise (DBE) and describe how you qualify as a WBE, MBE or DBE.
2. Footprint/Staffing:
 - i. Provide the total number of offices and the location of each;
 - ii. Provide the total number of employees and total number of financial advisory professionals.
 - iii. State the location of offices in the State of New Jersey and the number and type of employees at each office.
 - iv. Provide a staffing plan listing the individual(s) who will be assigned to this engagement including the role of each employee.
3. Describe your firm's experience, qualifications and resources to perform the tasks identified in the scope of services. Highlight your firm's experience and knowledge of the municipal bond market. If your firm is ranked in the State of New Jersey or nationally by the Securities Data Corporation, provide your applicable ranking.
4. Provide an overview of your firm's experience providing financial advisory services in New Jersey, including a list of your firm's past and current financial advisory engagements with municipal and other issuers. Include no more than five (5) case studies that illustrate your firm's experience with other local New Jersey issuers that required some of the services outlined herein.
5. Identify the resources and analytical tools your firm would utilize to provide the Township with debt structuring, modeling, technical analysis and up-to-date market information.
6. Provide a proposal for compensation.
7. Copy of Business Registration Certificate
8. Copies of other required disclosure information

SELECTION:

The Mayor and Council reserve the right to reject any or all proposals. Selection will be based on the following criteria, in order of rank:

1. Qualifications of the primary principal and support staff.
2. General experience of the firm.
3. Experience with communities the size and complexity of Bloomfield.
4. Familiarity with Bloomfield, Essex County and the State of New Jersey.
5. Compensation proposal.

ALL RESPONSES MUST MEET THE ABOVE REQUIREMENTS AND THE REQUIREMENTS CONTAINED IN THE TOWNSHIP'S STANDARDIZED SUBMISSION REQUIREMENTS FOR PROFESSIONAL SERVICES.