

March 18, 2021

Request for Proposals

*for*

Professional Financial Advisory Services

*from the*

Tulare County Association of Governments (TCAG)  
210 N. Church St., Suite B,  
Visalia, California 93291



Phone: 559-623-0458

Fax: 559-733-6720

Contact: Leslie J Davis

Email: [ldavis@tularecag.ca.gov](mailto:ldavis@tularecag.ca.gov)

Web: [www.tularecog.org](http://www.tularecog.org)

## **I. Introduction to the Request for Proposals (RFP)**

The Tulare County Association of Governments invites the submission of proposals by qualified Professional Financial Advisory Firms for Financial Services that cover three consecutive fiscal years of the agency for FYs 2020/21, 2021/22, and 2022/23. The budget for tasks outlined in this contract is not to exceed a total of \$40,000 per year for the fiscal years 2020/21, 2021/22, and 2022/23. Contract extensions will be permitted on an annual basis for up to three years following, upon agreement by the TCAG Executive Director and Consultant. If needed, TCAG may also request additional services that fall within the scope of the contract that are not outlined below. Any additional services requested by TCAG will be paid up to an additional amount of \$10,000 per year with written approval of TCAG.

## **II. Scope of Services**

TCAG retains CONTRACTOR to provide on-call financial advisor services including analysis, consultation and support for all financial, investment and other related matters affecting TCAG and TCTA, including the issuance of sales tax revenue notes, bonds or other appropriate financing instruments. The scope includes providing assistance to TCTA in preparing Strategic Plan updates, management of sales tax and other revenue, and delivery of a financing plan for projects listed in the TCTA Measure R Expenditure Plan. Specifically, the proposed scope of services includes the following:

- Assist in capital planning
- Develop expertise of TCTA personnel and Board Members
- Refine Measure R cash flow model and develop or refine plan of financing
- Assist in drafting financial sections of the Strategic Plan
- Advise on debt capacity
- Assess timing and need for bond issue or other financings
- Analyze alternative financing structures and make recommendations
- Assist in securing ratings for the Authority
- Assist with an investor outreach program, if necessary
- Provide transaction services as needed
- Provide knowledge of markets and expertise on available resources
- Provide written and oral report for TCAG/TCTA staff and Board Members
- Assist Authority in securing other financing team members (i.e. bond counsel) if necessary
- Assist in developing debt policies
- Other related services as determined necessary
- Dissemination Agency and Continuing Disclosure Consulting Services

### **III. Selection Timeline and Selection Schedule**

The following project schedule is considered advisory. Prospective consultants are encouraged to submit a revised schedule in their proposal that reflects their dates of project delivery. **The proposal MUST indicate if the schedule can be maintained.** If no revised schedule is submitted, this schedule will be considered binding.

Timeline:

#### *Consultant Selection Schedule*

1. March 18, 2021: Distribution of Request for Proposals
- 2. April 22, 2021: Proposals Due to TCAG staff by 5:00 p.m.**
3. April 30, 2021: Prepare recommendation for TCAG/TCTA Board
- 4. May 17, 2021: Consultant selection by TCAG/TCTA Board**
5. June 2021: Initial kick-off meeting

### **QUESTIONS**

Any questions regarding this RFP may be directed to:

Tulare County Association of Governments  
Leslie J Davis – Finance Director  
210 N. Church St., Suite B  
Visalia, California 93291  
Phone: (559) 623-0458

### **IV. Budget - Invoicing and Progress Reports**

The budget for tasks outlined in this contract is not to exceed a total of \$40,000 per year for the fiscal years 2020/21, 2021/22, and 2022/23. If needed, TCAG may also request additional services that fall within the scope of the contract that are not outlined above. Any additional services requested by TCAG will be paid up to an additional amount of \$10,000 per year with written approval from TCAG. Contract extensions will be permitted on an annual basis for up to three years, the budget for each additional fiscal year to be determined. Invoices should be submitted at the end of each month. Direct expenses should include receipts or an acceptable form of backup. All invoices must include a description of work completed, percentage of work completed, the hourly rate and expenditures for each employee, upcoming tasks and be billed to the proper work element.

### **V. Proposal Requirements**

1. Firm experience and qualifications: Prospective consultants shall provide a summary description of the consultants overall qualifications for this project and previous experience on similar or related engagements. For each employee that works on this project (except support or clerical), the proposal must list the location of the office that the employee typically works. Failure to provide the requested information may disqualify a proposal. (10 page maximum)
2. Understanding of the Project: Prospective consultants shall include a brief narrative introducing the consultant's understanding of the project requirements. The contents of this section are to be determined by the respondent, but should demonstrate understanding of the unique characteristics of this project and the requirements of the project in the scope of work contained in this request for proposals. Prospective consultant must identify and state in the proposal the types of information it will need to complete the Scope of Services as outlined above.
3. Management: Prospective consultants shall designate by name the project manager to be employed. The selected consultant shall not substitute the project manager without prior approval by the TCAG Executive Director.
4. Project Personnel: Prospective consultants shall describe the qualifications of all professional personnel assigned to this project, including a summary of similar work or studies each member has performed and a resume of each professional. (5 page maximum)
5. References: Prospective consultants shall provide names, addresses and telephone numbers for three clients for whom the prospective consultant has performed technical and management assignments of similar complexity to that proposed in this request. A brief summary statement for each assignment shall be provided. (5 page maximum)
6. Subcontracting: If subcontractors are used, prospective consultants must submit a description of each person and/or firm and the work to be done by each subcontractor. The TCAG Executive Director must approve all subcontractors and no work may be subcontracted nor the subcontractor changed without the prior approval of the TCAG Executive Director. The proposal must state the percentage of work to be completed by a certified Disadvantaged Business Enterprise (DBE) firm. See DBE discussion (Item 19).
7. Methodology: Prospective consultants shall describe the overall approach to the projects, specific techniques that will be used, and the specific administrative and operational management expertise that will be employed. This must include a summary of analytical procedures proposed to determine levels of service.
8. Conflict of Interest: Prospective consultants shall disclose any financial, business or other relationship with TCAG, any of the eight incorporated cities in Tulare County, the County of Tulare, or any of their officers or officials that may have an impact on the outcome of the project. The prospective consultant shall also list current clients who may have a financial interest in the outcome of the project.

9. Project Costs: Prospective consultants shall include cost details for the hourly labor rate, administrative and overhead rates and the profit rates as shown below.

The proposal shall include a cost breakdown of the expenses incurred for the project by task and the total cost of the project.

SAMPLE COST PROPOSAL				
TITLE	HOURLY RATE	OVERHEAD	PROFIT	TOTAL HOURLY RATE
=====	=====	=====	=====	=====
====				
Project Manager				
Professional Staff				
etc.				

10. Signature: The proposal shall be signed by an official(s) authorized to bind the consultant and shall contain a statement to the effect that the proposal is a firm offer for a 90-day period. The proposal shall also provide the following: name, title, address, and telephone number of individuals with authority to negotiate and contractually bind the company.
11. Insurance Requirements: TCAG will require the selected consultant to obtain and maintain at its sole cost and expense the following insurance coverage:
- a) Workers' compensation insurance with statutory limits, and employer's liability insurance with limits of not less than \$1,000,000 per accident.
  - b) Comprehensive general liability insurance with a combined single limit of not less than \$1,000,000 per occurrence covering injury to or death of any person or persons, and with limits of not less than \$1,000,000 per occurrence covering property damage. Such insurance shall 1) name TCAG and the County of Tulare, its appointed and elected officials, officers, employees and agents as insured; and 2) contain an endorsement that this insurance may not be canceled or reduced until thirty (30) days after the TCAG Executive Director has received notice of such cancellation or reduction.
  - c) Comprehensive automobile liability insurance with a combined single limit of not less than \$500,000 covering per occurrence covering injury to or death of any person or persons, and with limits of not less than \$500,000 per occurrence covering property damage. Such insurance shall 1) name TCAG and the County of Tulare, its appointed and elected officials, officers, employees and agents as insured; and 2) contain an endorsement that this insurance may not be canceled or reduced until thirty (30) days after the Executive Director of TCAG has received notice of such cancellation or reduction.

The selected consultant shall maintain said insurance policies in effect during the term of the contract and shall cause all parties supplying services, labor, or materials to maintain insurance in amounts and coverage not less than those specified above.

The consultant shall file certifications of this insurance with TCAG prior to commencement of its performance under this agreement and provide coverage throughout.

12. Harmless Clause: TCAG will require the successful consultant to hold harmless, defend and indemnify TCAG and the County of Tulare, their officers, employees and agents from any liability, claims, actions, costs, damages or losses, for injury, including death to any person, or damage to any property arising out of the consultant's services.
13. Ineligible Bidders: Each consultant must certify that it is not included on the U.S. Comptroller General's Consolidated List of Persons or Firms Currently Debarred for Violations of Various Public Contracts Incorporating Labor Standards Provisions. Attachment "A" must be properly completed and submitted with the proposal.
14. Title VI of the Civil Rights Act of 1964: The contractor agrees to comply with all the requirements imposed by Title VI of the Civil Rights Act of 1964 (49 USC 2000d) and the regulations of the U.S. Department of Transportation issued there under in 49 CFR Part 21.
15. Equal Employment Opportunity: In connection with the performance of this contract, the contractor shall not discriminate against any employee or applicant for employment because of race, color, age, creed, sex, or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship.
16. Disadvantaged Business Enterprise (DBE) Policy: It is the policy of the U.S. Department of Transportation that minority and women-owned business enterprises (hereby referred to as DBEs) as defined in 49 CFR Part 23 shall have the maximum opportunity to participate in the performance of contracts financed in whole or in part with federal funds under this agreement. Disadvantaged Business Enterprise (DBE) Certification. If the prospective consultant is DBE certified, proof that the company has been certified shall be included in the proposal. Certification will be from an agency authorized to make such determinations; i.e., Small Business Administration, State of California, etc. Certification will be reviewed and may not be accepted in the event of irregularities. DBE certification will be favorably considered in the selection process. On August 15, 2005, The Tulare County Association of Governments adopted a DBE program goal of 15%. The proposal MUST list the percentage of work by sub-consultants (or prime) to be completed by a certified DBE company. If the percentage is less than 15%, a detailed explanation must be provided. Failure to provide the requested information may disqualify a proposal.
17. Attachments: Attachments "A" through "D" (attached herein) are required in order to meet the requirements of the federal and state funding programs. These attachments must be included at the end of the proposal.

- ATTACHMENT A: Ineligible Contractors Certification
- ATTACHMENT B: DBE Participation
- ATTACHMENT C: Workers' Compensation Insurance
- ATTACHMENT D: General Liability Additional Insured Endorsement

**VI. Scoring Criteria, Submission and Selection**

1. Selection of Successful Consultant: Selection of the successful consultant will be based on information provided in response to the Request for Proposals, information provided by former clients of the consultant for whom work of a similar scope has been done, and consideration of any exceptions taken to the RFP or taken to the proposed contract terms and conditions. Proposals submitted by each consultant will be evaluated separately based on how well each proposal meets the scoring criteria listed below.

<u>CRITERIA</u>	<u>POINTS</u>
<b>THE PROPOSAL</b>	
Comprehension of Project	10
Thoroughness of Proposal	10
Meeting the RFP Objectives	25
Project Delivery Time	5
<b>CONSULTANT QUALIFICATIONS</b>	
Qualifications and Experience	25
References	15
DBE Participation Level	5
<b>COST</b>	
Reasonableness of Cost	5
<b>SUBTOTAL</b>	<b>100</b>
Local Firm 1	5
1 Local firms are required to meet both of the following: - Local office in Tulare County AND at least 51% of the work be conducted by employees in the local office	
<b>TOTAL POSSIBLE</b>	<b>105</b>

2. Contract Award: The selected consultant will execute a contract with TCAG after consultant selection approval. The official selection of the consultant, if any, will be made by TCAG at its **Monday, May 17, 2021**, meeting. Unsuccessful proposals will be notified in writing.

3. Modification or Withdrawal of Proposals: Any proposal received prior to the due date and time specified may be withdrawn or modified by written request of the consultant. However to be considered, the final modified proposal must be received by the date and time specified above. All verbal modifications of these conditions or provisions are void and ineffective for proposal evaluation purposes. Only written changes issued to consultants by the TCAG Executive Director are authorized and binding.
4. Selection Process: All proposals submitted in response to this request will be screened by a selection committee using the provided scoring criteria. Proposal opening does not constitute the awarding of a contract. The contract is not in force until it is awarded by the TCAG Board and executed by TCAG.
  - a. TCAG may, during the evaluation process, request from any applicant additional information that TCAG deems necessary to determine the applicant's ability to perform the required services. If such information is requested, the applicant shall be permitted three (3) working days to submit the information requested.
  - b. TCAG reserves the right to select the applicant(s) that in its sole judgment best meets the needs of TCAG. The lowest proposed cost is not the sole criterion for recommending a contract award. TCAG reserves the right to reject any and all proposals and/or negotiate with another party or any other party directly.
5. Rejection of Proposals: Failure to meet the requirements of the Request for Proposals will be cause for rejection of the proposal. TCAG may reject any proposal if it is conditional, incomplete, contains irregularities, or has inordinately high or low costs. TCAG reserves the right to reject any and all proposals without cause. TCAG may waive an immaterial deviation in a proposal when it determines that waiving a requirement is in the best interest of TCAG. Waiver of an immaterial deviation shall in no way modify the Request for Proposals documents or excuse the applicant from full compliance with the contract requirements, if the applicant is awarded the contract.
6. Public Record: All proposals submitted in response to this RFP shall become the exclusive property of TCAG. At such time as the selection committee recommends a proposal to the TCAG Board and such recommendation appears on the TCAG Board agenda, all proposals submitted in response to this RFP shall become a matter of public record and shall be regarded as public records. If there are any trade or proprietary secrets included by the consultant, the consultant may provide a different copy of the proposal that would be acceptable to release to the public.
7. Method of Payment: Payment to the selected consultant will be made upon successful completion of project tasks as invoiced by the consultant. Pre-award expenses shall not be allowed. Cash advances will not be available.

## **VII. Proposal Submittal**



Proposals must be submitted by **5:00 pm on Thursday , April 22, 2021** to the address below. Three bound copies, one electronic copy, and one camera-ready copy of each proposal should be submitted.

Tulare County Association of Governments (TCAG)  
Attn: Leslie J Davis  
210 N. Church St., Suite B  
Visalia, CA 932941

## **VII. Questions**

Questions should be directed to Leslie J Davis, TCAG Finance Director at [ldavis@tularecag.ca.gov](mailto:ldavis@tularecag.ca.gov) or 559-623-0458. Questions will be accepted until **Wednesday, April 14, 2021** Please check [www.tularecog.org](http://www.tularecog.org) regularly for amendments or additional information on this RFP. Consultants that are applying are forbidden from contacting members of the Tulare County Association of Governments to discuss their proposal. Failure to comply with this requirement may cause your proposal to be denied without review.

Attachment A

TITLE 49, CODE OF FEDERAL REGULATIONS, PART 29  
DEBARMENT AND SUSPENSION CERTIFICATION

The Consultant, under penalty of perjury, certifies that, except as noted below, he/she or any person associated therewith in the capacity of owner, partner, director, officer, manager:

Is not currently under suspension, debarment, voluntary exclusion, or determination of ineligibility by any federal agency;

has not been suspended debarred, voluntarily excluded or determined ineligible by any federal agency within the past 3 years;

does not have a proposed debarment pending; and

has not been indicated, convicted, or had a civil judgment rendered against it by a court of competent jurisdiction in any matter involving fraud or official misconduct within the past 3 years.

If there are any exceptions to this certification, insert the exceptions in the following space.

Exceptions will not necessarily result in denial of award, but will be considered in determining bidder responsibility. For any exception noted above, indicate below to whom it applies, initiating agency, and dates of actions.

\_\_\_\_\_

Consultant

\_\_\_\_\_

Date

Attachment B

DISADVANTAGED BUSINESS ENTERPRISE (DBE) PARTICIPATION

The following stated percent (%) of total cost that will be compensation paid to DBE firms.

% DBE Participation: \_\_\_\_\_

\_\_\_\_\_  
DBE Company

\_\_\_\_\_  
Address

The undersigned hereby certifies that the foregoing statements and information are true and correct.

Date: \_\_\_\_\_

Name of Contractor: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

\*DBE Certificate(s) must be included with proposal submission.

Attachment C

CERTIFICATION CONCERNING WORKERS'  
COMPENSATION INSURANCE

STATE OF CALIFORNIA    )  
  )  
COUNTY OF TULARE     )

I am aware of the provisions of Section 3700 of the Labor Code which require every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that code, and I will comply with such provisions before commencing the performance of the work of this Contract.

Date\_\_\_\_\_

\_\_\_\_\_  
CONTRACTOR

## Attachment D

### **PROFESSIONAL SERVICES CONTRACTS** **INSURANCE REQUIREMENTS**

CONTRACTOR shall provide and maintain insurance for the duration of this Agreement against claims for injuries to persons and damage to property which may arise from, or in connection with, performance under the Agreement by the CONTRACTOR, his agents, representatives, employees and subcontractors, if applicable.

#### A. Minimum Scope & Limits of Insurance

1. Coverage at least as broad as Commercial General Liability, insurance Services Office Commercial General Liability coverage occurrence form GC 00 01, with limits no less than \$1,000,000 per occurrence including products and completed operations, property damage, bodily injury and personal & advertising injury. If a general aggregate limit applies, either the general aggregate limit shall apply separately to this project/location (ISO CG 25 03 or 25 04) or the general aggregate limit shall be twice the required occurrence limit.
2. Insurance Services Office Form Number CA 00 01 covering Automobile Liability of \$1,000,000 per occurrence including any auto or, if the CONTRACTOR has no owned autos, hired and non-owned auto coverage. If an annual aggregate applies it must be no less than \$2,000,000.
3. Workers' Compensation insurance as required by the State of California, with Statutory Limits, and Employer's Liability Insurance with limit of no less than \$1,000,000 per accident for bodily injury or disease.
4. Professional Liability (Errors and Omissions) insurance appropriate to the CONTRACTOR's profession, with limit no less than \$1,000,000 per occurrence or claim, \$2,000,000 aggregate.

#### B. Specific Provisions of the Certificate

1. If the required insurance is written on a claims made form, the retroactive date must be before the date of the contract or the beginning of the contract work and must be maintained and evidence of insurance must be provided for at least three (3) years after completion of the contract work.
2. CONTRACTOR must submit endorsements to the General Liability reflecting the following provisions:
  - a. *TCAG and the COUNTY OF TULARE, their officers, agents, officials, employees and volunteers are to be covered as additional insureds as respects; liability arising out of work or operations performed by or on behalf of the CONTRACTOR including material, parts, or equipment furnished in connection with such work or operations.*
  - b. *For any claims related to this project, the CONTRACTOR's insurance coverage shall be primary insurance as respects TCAG and the COUNTY OF TULARE, their officers, agents, officials, employees and volunteers. Any insurance or self-insurance maintained by TCAG or THE COUNTY OF TULARE, their officers, agents, officials, employees or volunteers shall be excess of the CONTRACTOR's insurance and shall not contribute with it.*
  - c. *CONTRACTOR hereby grants to TCAG and the COUNTY a waiver of any right to subrogation which any insurer of CONTRACTOR may acquire against the county by virtue of the payment of any loss under such insurance. CONTRACTOR agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation, but this provision applies regardless of whether or not the TCAG or the COUNTY has received a waiver of subrogation endorsement from the insurer.*
  - d. *Each insurance policy required by this agreement shall be endorsed to state that coverage shall not be canceled, except after written notice has been provided to TCAG.*

3. The Workers' Compensation policy shall be endorsed with a waiver of subrogation in favor of TCAG and the COUNTY OF TULARE for all work performed by the CONTRACTOR, its employees, agents and subcontractors. CONTRACTOR waives all rights against TCAG and the COUNTY, their officers, agents, officials, employees and volunteers for recovery of damages to the extent these damages are covered by the workers compensation and employers liability.

C. Deductibles and Self-Insured Retentions

Deductibles and Self-insured retentions must be declared and any deductible or self-insured retention that exceeds \$100,000 will be reviewed by the TULARE COUNTY Risk Manager for approval.

D. Acceptability of Insurance

Insurance must be placed with insurers with a current rating given by A.M. Best and Company of no less than A-:VII and a Standard & Poor's Rating (if rated) of at least BBB and from a company approved by the Department of Insurance to conduct business in California. Any waiver of these standards is subject to approval by the County Risk Manager.

E. Verification of Coverage

Prior to approval of this Agreement by the TCAG, the CONTRACTOR shall file with the submitting department, certificates of insurance with original endorsements effecting coverage in a form acceptable to TULARE COUNTY. Endorsements must be signed by persons authorized to bind coverage on behalf of the insurer. TCAG and the COUNTY reserve the right to require certified copies of all required insurance policies at any time.