

REQUEST FOR PROPOSAL

Bond Counsel and Municipal Financial Advisory Services



Borough of Conshohocken | 400 Fayette Street, Suite 200 | Conshohocken, PA 19428
Ph: (610) 828-1092 | Fax: (610) 828-0920

Issue Date: April 18, 2025

Responses Due by: Tuesday, May 20th at 4:00pm

Borough of Conshohocken | RFP Bond Counsel and Municipal Financial Advisory Services

SECTION I: INTRODUCTION

The Borough of Conshohocken, located at 400 Fayette Street, Suite 200, Conshohocken, PA 19428, is soliciting proposals for bond counsel and municipal financial advisory services pertaining to large capital projects including the construction of a new Public Safety Services Facility (Fire and EMS) at 1111 Fayette Street, Conshohocken, PA 19428. The Borough intends to select the firm most qualified and best meeting the interests of the Borough. The Borough reserves the right to select one or more firms or individuals to carry out the specified scope of work. Respondents to this RFP may- if they so choose- form a team with other firms to perform the necessary and required tasks sought by the Borough, provided there are no conflicts of interest and proper segregation of duties in place.

The Borough operates under a seven-member Council and Mayor form of government. The Borough Manager is the Chief Administrative Officer of the Borough. The Borough provides relatively extensive services to the community. These services include police and fire protection; emergency medical aid; building safety regulations and inspection; street lighting; land use planning and zoning; housing and community development; maintenance and improvement of streets and related structures; traffic safety; and full range of recreational programs. Departments in the Borough consist of the following: Office of the Borough Manager, Department of Public Services (Public Works, Licenses & Inspections, Emergency Management, Fire Services and Stormwater Management), Department of Administrative Services, Engineering and Land Development, Communications and Special Events, Community Development/Grants, Zoning, Recreation Services, and Police Department. The Borough's annual general fund operating budget is approximately \$19 million.

SECTION II: SCOPE OF SERVICES

Any person or businesses interested in providing professional services to the Borough of Conshohocken must meet requirements as defined in the Pennsylvania Consolidated Statutes, Title 8, Boroughs and Incorporated Towns. Scope of Services sought may include but are not limited to the following (*The bidder will be required to provide all necessary materials, and should include the cost of those materials in its bid*):

1. Bond Counsel:

- Advise and assist the Borough with all aspects of bonds and/or general obligation notes, including planning and coordination, drafting necessary documents, tax law compliance and related legal advice.
- Provide and work collaboratively with a qualified municipal financial advisor associated with the firm to evaluate financing options for construction of large capital projects, including the construction of a new Public Safety Services Facility.
- Advise the Borough concerning legal requirements applicable to the issuance of bonds (including general obligation notes)
- Prepare the necessary proceedings, notices, and other documents for the issuance of bonds
- Advise the Borough concerning the requirements of state and federal laws relating to the necessary disclosure of factual and legal information
- Prepare all closing documents
- Consult with underwriters and financial advisors in preparation of official statements in connection with the bonds
- Advise on current regulations and/or IRS code rulings that may affect Borough policies, programs, or processes regarding bond issuance and post-bond issuance
- Advise the Borough regarding amendments to federal tax law, state law and indentures
- Provide support and advice on cost efficiencies through the process
- Prepare timetables for issuance of bonds and notes
- Prepare the necessary ordinances, resolutions and other authorizing documents for the preparation of bonds and notes.
- Provide such other legal services as requested by the Borough

Borough of Conshohocken | RFP Bond Counsel and Municipal Financial Advisory Services

2. Municipal Financial Advisory Services *(To Be Provided/Recommended by Bond Counsel)*
 - Assist Borough staff in the development of a comprehensive plan of finance for the construction of the Public Safety Services Facility and any other applicable capital projects.
 - Evaluate and provide recommendations regarding the Borough proceeding with getting a bond rating. If recommended, provide advice on approaches to rating(s), assist with preparing presentation(s), and participating in the rating(s) presentation.
 - Advise the Borough on key financial issues and metrics that may be of a particular focus to both rating agencies and prospective investors
 - Design or actively participate in the design of the Borough's current and future debt structure
 - Review pricing, underwriter roles, and allocation of bonds
 - Coordinate with Borough Council, Borough administration, bond counsel and underwriters on completing tasks leading up to and closing on a bond sale. Assist the Borough in coordinating receipt and disbursement of funds on the settlement date.
 - Assist the Borough in identifying legislative developments (state and federal), including new funding options, that may help reduce the Borough's overall cost of financing.
 - Review current Borough policies on minimum debt service coverage ratios, reserves, and cash balance targets, and recommend changes, if any with addition of new financing
 - Prepare and update debt amortization for new and existing debt
 - Prepare and deliver presentations designed to facilitate an understanding of public sector financing and its implications to public officials and residents
 - Assist Borough staff with other large capital project-related financing needs as applicable including special reports and analyses as necessary.

SECTION III: CONTENTS OF PROPOSAL

1. **Executive Summary:** Provide an Executive Summary of not more than two (2) pages detailing and substantiating why the firm(s) should be considered most qualified and be selected by the Borough to provide the services listed above. Must include a description of firm's approach to work and how this project will be organized.
2. **Contact Information:** Provide general information for the company(s) including: name, address, office telephone number, office fax number, and email address of the principal individual contact responsible for the RFP response.
3. **Overview:** Provide general information about the history of the company, overview of qualifications pertinent to this RFP and demonstration of comparable services for other municipalities in Pennsylvania and Montgomery County.
4. **Understanding of the Scope of work:** Provide an understanding of the scope of work as described herein. Include a description of the company's experience working with Pennsylvania municipalities and how that relates to the firm's ability to satisfy the scope of work. Provide the recommended name of the municipal financial services firm per scope of work described above that will work closely with bond counsel and Borough administration on this initiative. Provide any special or unique qualifications as they relate to this project.
5. **Fees:** Provide a not-to-exceed cost for completing the scope of work for both bond counsel and municipal financial services. Should include an itemized schedule of expenses, including labor and direct expenses such as materials and a description of the firm's fee structure. *Note that the lowest price proposal will not necessarily be selected. Technical components will be weighed in addition to costs to ensure the Borough is procuring best value versus lowest price.*

Borough of Conshohocken | RFP Bond Counsel and Municipal Financial Advisory Services

6. **Status Reports:** Provide a description of monthly status reports, e.g. project timeline, deliverables, costs incurred to date, and costs to project timeline.
7. **Project Timeline:** Provide an overall project timeline from start of work until completion.
8. **References:** Provide at least three (3) references of clients for which the business has provided services within the last five (5) years. Include contact names, titles, phone numbers and email addresses.

SECTION IV: TIMELINE AND SUBMISSION PROCEDURES

The Borough anticipates the following general timeline for this RFP. The anticipated schedule may be changed if it is in the Borough's best interest to do so.

RFP Advertised – April 18, 2025

Proposal Due Date –May 20, 2025 - End of business day (4:00pm)

Administration Evaluation of Proposals (*Respondents may be asked to meet with Borough personnel to discuss their response*)

Council to review and consider RFP responses – June 4, 2025 (*tentative*)

Council to consider authorizing award of bid – June 18, 2025 (*tentative*)

Contract Awarded – TBD

Note: Borough Council may decide they want to interview select firms. If so, this schedule will be extended to July or August as applicable.

Copies of the request for proposals are available at Conshohocken Borough Hall located at 400 Fayette Street, Suite 200, Conshohocken, PA 19428, and the office hours are 8:30 AM to 4:30 PM Monday through Friday. The RFP is also available on the Borough website (www.conshohockenpa.gov).

Qualified applicants shall submit one (1) electronic copy via email or flash drive to:

Borough of Conshohocken
Attn: Brittany Rogers
400 Fayette Street, Suite 200
Conshohocken, PA 19428
Email: brogers@conshohockenpa.gov

Proposals shall be stamped received no later than 4:00 PM on Tuesday, May 20, 2025. Late proposals will not be accepted.

SECTION V: SELECTION PROCESS

Proposals submitted by the deadline and deemed complete will be evaluated by the Borough Administration. Any businesses submitting a proposal may be required to provide additional detailed information. The award of contract will be at the sole discretion of the Borough Administration, with the approval of Borough Council. Proposals will be evaluated on a variety of factors including, but not limited to, the following:

- Relevant experience and business qualifications.
- Relevant experience and qualifications of key personnel.
- Satisfactorily completion of similar services
- Cost

SECTION VI: ADDITIONAL REQUIREMENTS

Indemnification

The selected contractor shall defend, indemnify and hold harmless the Borough, its officers, agents and employees and all claims and costs of any nature whether for personal injury, property damage or any other liability arising out of or in any way connected with the scope of services required by this RFP, including the acts or omissions perpetrated by employees of the firm.

Insurance

Provide a description of the firm's insurance coverage applicable to the services described herein. Such coverage must be adequate to sufficiently cover the services described herein and must include, at a minimum, general liability insurance coverage and professional liability insurance coverage. Include insurance certificates summarizing such insurance coverage. Firm must accept the provisions of the act of June 2, 1915, known as the Workers' Compensation Act and will file with the borough a certificate of insurance providing evidence of the coverage.

Right of Refusal

The Borough reserves the right to reject any and all proposals without qualifications. Proposals will be considered only in their entirety. The Borough reserves the right to add or deduct any specific requirements and associated costs from the selected proposal.

Questions

Questions may be addressed to:

Stephanie Cecco, Borough Manager
Borough of Conshohocken
400 Fayette Street, Suite 200
Conshohocken, PA 19428
scecco@conshohockenpa.gov