

REQUEST FOR PROPOSAL (RFP): WASHINGTON COUNTY, FLORIDA

RFP No. 2020-006

Issue Date: October 10, 2020

Title: Revolving Line of Credit

Issued By: Washington County Board of County Commissioners
1301 South Blvd.
Chipley, Florida 32428
Phone (850)638-6200
Email: kbirge@washingtonfl.com

Sealed proposals are due on October 27, 2020 no later than 3:00 PM CST.

All questions must be submitted to kbirge@washingtonfl.com by October 19, 2020 no later than 12 Noon CST.

Sealed packages are to be submitted to the County Administration Office to ensure receipt. The Washington County Board of County Commissioners, “the County” reserves the right to cancel this RFP and/or reject any or all proposals and to waive any informality in any proposal received by the County.

This section is to be completed by the Offeror and this page must be returned with the Proposal. In compliance with this request for proposal and subject to all terms and conditions imposed herein, which are hereby incorporated herein by reference, the undersigned offers and agrees to furnish the services and/or items requested in this solicitation if the undersigned is selected as the successful Offeror. No proposal may be withdrawn for a period of ninety (90) days after the opening of the proposal, except as provided in the RFP.

Legal Name and Address of Firm

Date

Signature

Name (Please Print)

Title

Email

Phone

Fax

TABLE OF CONTENTS
RFP: 2020-006 Revolving Line of Credit

| | |
|---|----|
| INTRODUCTION | 3 |
| SECTION 1. PURPOSE | 5 |
| SECTION 2. INTRODUCTION TO OFFERORS | 6 |
| SECTION 3. MISCELLANEOUS | 8 |
| SECTION 4. EVALUATION CRITERIA | 9 |
| SECTION 5. SELECTION PROCESS | 10 |
| SECTION 6. SCHEDULE OF EVENTS | 10 |
| SECTION 7. SCORING CRITERIA | 11 |
| PROPOSAL SHEET | 12 |

REQUEST FOR PROPOSAL 2020-006
Revolving Line of Credit

INTRODUCTION

Washington County, Florida, is seeking competitive proposals from qualified Offerors to provide a revolving line of credit, for up to six million dollars (\$6,000,000.00) to assist Washington County in finalizing FEMA related projects, in accordance with all terms, conditions and specifications as set out in this Request for Proposal (“RFP”). The RFP and related documents may be obtained during normal business hours from the County Office, (850)638-6200, or from the County website at www.washingtonfl.com.

Proposals, to be considered and evaluated, must be sealed and received no later than 3:00 PM CST on October 27, 2020, in the County Administration Office at 1331 South Blvd., Chipley, FL 32428, Attn: Kimberly Birge.

Late submittals received after the forementioned deadline date, either by mail or otherwise, will not be considered and will be returned unopened. The time of receipt will be determined by the time received in the Administration Office. It is the sole responsibility of the firm for assuring that the RFP is received in the Administration Office by the designated date and time. No faxed, electronic or oral RFP will be accepted.

To be considered, the respondent must submit one (1) original, five (5) hard copies of RFP and one (1) digital copy on CD/USB Flash Drive (in pdf) of the SUBMITTAL; must be appropriately signed by an authorized representative of the Offeror, and must be submitted in a **sealed** envelope or package. The notation “**Revolving Line of Credit, RFP No. 2020-006**” must be clearly marked on the front of that envelope or package.

Washington County, Florida, and its officers, employees or agents will not be responsible for the opening of a proposal envelope or package if that envelope or package is not appropriately sealed and marked as specified.

Washington County, Florida, reserves the right to cancel this RFP and/or reject any or all proposals, to waive informalities in any proposal, to award any whole or part of a proposal, to negotiate further with any selected Offeror, and to make an award to the Offeror whose proposal is, at the sole discretion of the County, determined to be in the best interest of the County.

No proposal may be withdrawn for a period of ninety (90) days after the opening of the proposal.

Inquiries regarding this RFP should be directed to Kimberly Birge at kbirge@washingtonfl.com.

Each Offeror is solely responsible for ensuring that such Offeror has the current, complete version of the RFP documents, including any addenda, before submitting a proposal.

REQUEST FOR PROPOSAL 2020-006
Revolving Line of Credit

SECTION 1. PURPOSE

The purpose of this Request for Proposal (RFP) is the procurement of a revolving line of credit in the amount of \$6,000,000.00 (the “Line of Credit”) so that the County can timely and effectively complete FEMA related work, for which the County will be reimbursed by FEMA.

The County plans to draw from the Line of Credit on an ‘as-needed’ basis to meet working capital and non-working capital needs and capital funding purposes for various FEMA related projects. To the extent that the County draws on the Line of Credit for said funding purposes, it is expected that the interest on some, if not all, of the borrowings may qualify for exemption from federal income taxation. In the event of a “capital draw”, the County would like to receive the benefit of any available lower cost tax-exempt financing. However, for purposes of this RFP, the County is requesting the bidder bid the project as both “taxable” and bank-eligible “non-taxable”.

Borrowings under the Line of Credit, and interest thereon, will be evidenced by a note from the County. Amounts due on the Line of Credit will be secured by a General Obligation pledge of the County for which the borrowing was made.

It is understood that any proposal response received and evaluated by the County can be used as a basis for direct negotiation of the cost and terms of a contract between the County and the institution submitting such a proposal. The County reserves the right to determine, in its sole and absolute discretion, whether any aspect of the proposal satisfactorily meets the criteria established by the County, the right to seek clarification from any firm submitting a proposal, the right to reject any or all proposals with or without cause, and the right to cancel and/or amend, in part or entirety, the RFP. The RFP does not commit the County either to award a contract or to pay for any costs incurred in the preparation of a proposal.

The following information regarding the County’s financial status is being provided as supplemental information:

- The County’s most recent audit(s); and
- Documentation evidencing the FEMA work that is the basis for the Line of Credit.
- Additional documents will be provided on an as-needed/as requested basis.

SECTION 2. INSTRUCTIONS TO OFFERORS

- A. Proposals must be submitted in accordance with the instructions and requirements contained in the RFP, including the Introduction. Failure to do so may result in the proposal being considered non-responsive and it may be rejected. An Offeror must promptly notify the County of any ambiguity, inconsistency, or error which may be discovered upon examination of the RFP. An Offeror requiring clarification or interpretation of this RFP should contact Kimberly Birge at kbirge@washingtonfl.com.
- B. Prospective Offerors, sometimes referred to as providers, operators, contractors, consultants, or vendors, are to address the criteria below, at a minimum, as part of their submitted proposal. Each proposal should include a transmittal letter and management overview of the proposal. Proposals are to include and may be evaluated on the following factors, together with such other factors as will protect and preserve the interests of the County, which may also be considered.
1. Please submit the firm's mailing address, phone number, and an email address for the firm's point of contact person on Transmittal Letter. Future contacts by the County will be done via email, whenever appropriate. The transmittal letter should briefly summarize the proposing firm's interest in the required services. It must be signed by the person authorized to commit your firm to the services being offered in your response. The transmittal letter must also clearly state and justify any exceptions to the requirements of this RFP. The County reserves the right to deny any and all exceptions taken to the RFP requirements.
 2. Responses to the RFP should be limited to ten (10) pages, excluding the transmittal letter and requested responses.
 3. The proposal response must include the information set forth below. For ease of review, please present the response in the order shown below, utilizing the sections and numbering approach consistent with this RFP.
 - A. Information: State the name of your company, address, telephone number, and the name, title and email of the address of the person who will serve as the key contact with your institution. Please provide your firm's capital position as of the date of your most recently published statement of financial position including total capital,

equity capital, excess net capital and daily average uncommitted capital.

B. Fees: Describe the formula that will be used for the calculation of fees for the Line of Credit. Include the following:

- Provide pricing for a 12 and 24 month term. A sample matrix would be as follows:

| | Unused Fee | Used Fee |
|---------------------|------------|----------|
| 12 Months (Taxable) | \$ | \$ |
| 24 Months (Taxable) | \$ | \$ |
| 12 Months (Non-Tax) | \$ | \$ |
| 24 Months (Non-Tax) | \$ | \$ |

- List any up-front fees, if any, with the description. The bidder will be required to pay any and all of the bidder's attorney's fees associated with the transaction.

- Provide the formula for calculating and frequency of payment of fees for unreimbursed draws on the Line of Credit. Include the applicable maximum rate, term rate and term loan provisions.

- Confirm the willingness of the institution to provide the County with an extension of the Line of Credit.

- List other fees and expenses, if any.

C. Terms: Present a detailed term sheet of all material covenants and/or requirements that you would like to include in the Bank Loan Agreement.

D. References: Provide references, including names and contact information from at least three (3) other issuers for which the bank has served as a Revolving Line of Credit lender. Government references are preferred.

C. Responses to this RFP must be in the prescribed format.

D. The County may request additional information, clarification, or presentations from any of the Offerors after review of the proposals received.

- E. The County has the right to use any or all ideas presented in reply to this RFP, subject only to the limitations regarding proprietary/confidential data of Offeror.
- F. The County is not liable for any costs incurred by any Offeror in connection with this RFP or any response by any Offeror to this RFP. The expenses incurred by Offeror in the preparation, submission, and presentation of the proposal are the sole responsibility of the Offeror and may not be charged to the County. Bond counsel shall be selected by the borrower and Fuqua & Milton will serve as local counsel to deliver an enforceability opinion.

SECTION 3. MISCELLANEOUS

- A. Ownership of Material- Ownership of all data, materials, and documentation originated and prepared for the County pursuant to the RFP shall belong exclusively to the County and be subject to public inspection in accordance with the Florida Freedom of Information Act.
- B. Any interpretation, correction, or change of the RFP will be made by an addendum. Interpretations, corrections or changes of this RFP made in any other manner will not be binding and Offerors must not rely upon such interpretation, corrections, or changes. The County or its designee will issue Addenda. Addenda will be posted on the County Website. It is the sole responsibility of the Offeror to check the County Website for any addenda that may be posted.
- C. No Offeror shall confer on any public employee having official responsibility for a purchasing transaction any payment, loan, subscription, advance, deposit of money, service, or anything of more than nominal value, present or promised.
- D. The County may perform investigations to determine the ability of the Offeror to perform or supply the services and/or items as described in this RFP. The County reserves the right to reject any proposal if the Offeror fails to satisfy the County, in the County's sole opinion, that it is qualified to carry out the obligations of the proposed contract.
- E. The successful Offeror must comply with the nondiscrimination provisions of Florida Law.
- F. The successful Offeror must comply with the drug-free workplace provisions of Florida Law and/or Washington County rules/regulations.

- G. It is the policy of the County to maximize participation by minority and women owned business enterprises in all aspects of County contracting opportunities.

- H. Provider of any outside services shall be subject to the same conditions and requirements as the successful Offeror in regard to law, code, or regulation compliance. The County reserves the right of approval for any subcontract work, including costs thereof.

SECTION 4. EVALUATION CRITERIA

Offerors will be evaluated for selection on the basis of those most qualified to meet the requirements of this RFP and the needs and desires of the County. Major criteria to be considered in the evaluation may include, but shall not necessarily be limited to, the items referred to above and those set forth below:

- A. The background, education and experience of the Offeror in providing similar services or items elsewhere.

- B. Reasonableness/competitiveness of proposed fee and/or benefits to the County although the County is not bound to select the Offeror who proposes the lowest fees or most benefits for services. The County reserves the right to negotiate fees and/or benefits to the County with the selected Offeror(s).

- C. The Offeror's responsiveness and compliance with the RFP requirements and conditions, and response time when support is needed at the locations.

- D. Determination that the selected Offeror has no contractual relationships which would result in a conflict of interest with the County contract.

- E. Whether the Offeror can provide the services and/or deliver the items in a prompt and timely fashion. The expectation regarding the amount of time to finish the project upon award.

SECTION 5. SELECTION PROCESS

- A. Selection shall be made of the Offeror deemed to be fully qualified and best suited among those submitting proposals on the basis of the evaluation of factors included in this RFP, including price. Negotiations shall be conducted by the County, or its designee, with the Offeror so selected. Price shall be considered, but not be the sole determining factor. The County shall select the Offeror which in its opinion has made the best proposal and may award the contract to that Offeror. The County or its designee may cancel this RFP or reject any/or all proposals at any time prior to an award, and is not required to furnish a statement of the reasons why a particular proposal was not deemed to be the most advantageous.

- B. All proposals submitted in response to this RFP will be reviewed by the County or its designee for responsiveness. The County may use outside recommendations, including those of the Clerk of Court, where applicable. A committee consisting of County personnel and/or others and/or an appropriate individual may evaluate all responsive proposals, conduct the negotiations, and make recommendations to the County's designee as appropriate. The award of a contract, if made, will be made to the Offeror whose proposal best furthers the interest of the County, as determined by the County, or the County's designee. The County reserves the right to reject any/or all proposals, and to make the award to the Offeror whose proposal is deemed to be in the best interest of the County.

- C. Oral Presentation: Offerors who submit a proposal in response to this RFP may be required to give an oral presentation of their proposal to the selection committee or person. This provides an opportunity for the Offeror to clarify or elaborate on the proposal. This is a fact finding and explanation session only and does not include negotiation. Oral presentations are strictly at the option of the County and may or may not be conducted.

SECTION 6. SCHEDULE OF EVENTS

October 10, 2020- Publication of bids
October 19, 2020- All questions submitted
October 27, 2020- Proposals due
TBD- Interview(s)/Negotiations with any selected bidder
TBD- Awarding of bid by Washington County Board of County Commissioners

SECTION 7. SCORING CRITERIA

The criteria used to evaluate the proposals shall be:

| | |
|-----------------------------------|-----------|
| Price/Cost..... | 50 points |
| Institution's Proposed Terms..... | 30 points |
| Institution's Experience..... | 15 points |
| Vendor's Financial Strength..... | 5 points |

END

PROPOSAL SHEET
RFP: 2020-006

1. What is the approximate interest rate for the draws and the basis for the calculation?
2. What is the basis for calculating any set-up or origination fee for the line? Would such fees be charged at the time of the first draw on the line or upon closing?
3. What is the amount and basis for any other bank fees related to the line?
4. What are the terms under which the County may prepay amounts drawn on the line of credit?
5. What are the terms under which the County may terminate the line prior to its anticipated expiration?
6. What are the minimum draw amounts, timing restriction, if any, and any other draw restrictions?
7. What are any additional substantive covenants, security requirements or other terms and conditions not covered above?
8. Will the lender require an opinion of bond counsel on behalf of the County?
9. Provide the following, based on a fixed rate option based on six million dollars (\$6,000,000.00) capacity. The lender may provide a variable or floating rate in addition to the fixed rate but must set forth the terms and index that such floating rate is based.

| | Fixed Rate | Unused Fee | Used Fee |
|-------------------------|-------------------|-------------------|-----------------|
| 12 Months (Taxable) | % _____ | \$ _____ | \$ _____ |
| 24 Months (Taxable) | % _____ | \$ _____ | \$ _____ |
| 12 Months (Non-Taxable) | % _____ | \$ _____ | \$ _____ |
| 24 Months (Non-Taxable) | % _____ | \$ _____ | \$ _____ |