



LEE COUNTY

SOUTHWEST FLORIDA

REQUEST FOR PROPOSALS

FOR

**\$3,700,000 LINE OF CREDIT – NON-REVOLVING
TAX-EXEMPT – NON-BANK QUALIFIED
SPECIAL ASSESSMENTS PROGRAM**

PROJECT #: LOC-1501

Distributed: December 4, 2015
Responses Due: January 6, 2016

Distributed on behalf of Lee County, Florida by

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I. INTRODUCTION

The objective of this request for proposals (the "RFP") is to identify the institution that can best provide Lee County, Florida (the "County") with a variable rate, non-revolving, Line of Credit (the "LOC"), which will be tax-exempt, non-bank qualified, at the lowest overall borrowing cost and in the best interest of the County.

II. PROPOSAL REQUIREMENTS

The LOC will be used to fund, on an interim basis, the acquisition and construction of various capital improvements within the boundaries of specified Municipal Services Benefit Units (the "MSBUs") within the County over the next two (2) years. Timing of specific draws have not been determined at this time.

III. BACKGROUND AND SECURITY

A. BACKGROUND

The County is requesting a non-revolving LOC that will be in effect for a two (2) year period. During this two year period, the County anticipates various draws for MSBU projects such as road improvements, water and sewer collection systems, lighting, dredging, etc. This RFP is structured to allow for a comprehensive program that will cover a variety of amounts for several projects. The County has a working list of proposed projects that it is anticipating will be financed during the next two years (costs are estimates only) but has not been confirmed at this time. Below is the working list:

<u>Proposed Projects</u>	<u>Cost Estimated</u>
Marina Cir/Coral Cir- Channel Dredge-	\$ 262,000
Green Meadow Road- Road Paving	980,000
Heritage Farms- Drainage improvement/ Water & Sewer	1,800,000
Welborn Road- Paving & Drainage	100,000
Pine Glen- Drainage	<u>522,000</u>
Total	\$ 3,664,000.00

B. SECURITY AND SOURCES OF PAYMENT

The LOC will be secured by the County's covenant to budget and appropriate legally available non-ad valorem revenues until such time a specific project is completed. At that time, the County will repay the LOC from a fixed rate, long term loan pursuant to the County's Term Loan Program.

IV. PROPOSAL DUE DATE, TIME AND PLACE

Four (4) copies of the response to this RFP should be submitted on or before 2:00 P.M. on Wednesday, January 6, 2016 per the following instructions:

Lori Borman
Principal Management Analyst
Lee County
2115 Second Street, 4th Floor
Fort Myers, FL 33901

V. EVALUATION CRITERIA

A. EVALUATION CRITERIA

The County's Selection Committee will evaluate the proposal received based on the information provided, including the following:

1. Fees and interest rates
2. Credit ratings of Bank
3. Experience
4. Qualifications and References
5. Terms and conditions to existing documents. Any suggested changes to existing documents cannot negatively impact the County's current ratings, existing bond holders, or other credit providers.
6. Credit approval status and timing

B. SELECTION PROCESS

The County's Selection Committee will rank the Proposers and will provide a recommendation to the Board of County Commissions for award.

C. TIMETABLE OF EVENTS

Issue RFP for Facilities:	December 4, 2015
RFP Question Period Ends:	December 11, 2015
RFP Due Date:	January 6, 2016
Selection Date:	January 14, 2016
Approval by BOCC:	February 16, 2016

VI. SUMMARY OF REQUEST FOR PROPOSAL LINE OF CREDIT FACILITY

Borrower: Lee County, Florida

Amount and Purpose: \$3,700,000 Tax-Exempt Non-Bank Qualified, non-revolving LOC to be used for various draws relating to MSBU projects such as road improvements, water and sewer collection systems, lighting and dredging.

Term: 2 years with Principal due at final maturity. Interest calculation will be based upon 30/360 day basis and payable on the first of every month. The County requests that the LOC allows for prepayment at any time without penalty.

Security: Covenant to budget and appropriate other legally available non-ad valorem revenues until such time a specific project is completed. At that time, the County will repay the LOC from a fixed rate, long term loan pursuant to the County's Term Loan Program.

Credit Approval: Prior to submission of proposal, credit approval is preferred. If the facility has not been credit approved, provide the timeframe necessary to obtain approval.

VII. PRICING FOR LINE OF CREDIT

Commitment Fee: Indicate if any.

Annual Fees: Indicate the annual fees and payment frequency for the two year period listed below, for which the bank is proposing:

<u>Tax-Exempt Non-Bank Qualified Draws</u>			
Term	Commitment Fee/Facility Up-front Fee Specify Payment Date	Un-Utilized Fee Specify Payment Frequency	Interest Rate on Draws Specify Payment Frequency
2-Year			

Minimum Draw Requirement, if any:

Default Rate:

Termination or Reduction Fee, if any:

Provide the formula, frequency and timing of the payment of fees above:

Provide any other fees or costs to be paid by the County, if any:

Please confirm that proposal allows for prepayment at any time without penalty.

Renewal Option:

1. Please confirm your willingness to provide ongoing renewal provisions (evergreen provisions), otherwise state when renewal request should be made to the proposer in anticipation of the expiration date.
2. Please confirm your willingness to allow the County to reduce the commitment amount or to terminate the facility at any time, and at its sole discretion without any early termination penalties.

Legal Fees:

1. Provide a not to exceed legal fees and expenses for which the bank expects to be reimbursed by the County and contact information for Bank Counsel. The payment of these fees will be contingent upon closing of the transaction.

Provide any additional Conditions and Covenants.

1. The County is not anticipating any proposal will request capital adequacy, cross default, acceleration or other interest rate adjustment language with respect to changes to tax law. The only interest rate adjustment provision the County will consider is an adjustment to an agreed upon fixed taxable rate in the event the applicable financing is determined to be taxable or non-bank qualified solely as a result of actions or inactions of the County.

Please submit all terms and conditions or requirements of the Bank if different from the requested items.

VIII. QUESTIONS FOR PROPOSERS

Please provide the bank's contact person (i.e. address, telephone, fax and email address) who is authorized to answer questions including negotiating terms and conditions on behalf the proposer.

IX. RATINGS AND TOTAL CAPITAL

Please provide your short-term and long-term credit ratings from Moody's Investors Service, Standard & Poor's and/or Fitch as well as the outlook from these agencies. Include the proposer's net capital (Tier 1 Capital) (expressed in millions) as of the close of 12/31/14.

X. REFERENCES

Please provide a list of 3 clients for your firm's response to the Line of Credit. Provide names, titles, addresses, telephone numbers and email addresses of each reference, and include the purpose and size of the Lines of Credit or Letters provided.

XI. POTENTIAL CONFLICTS OF INTEREST

Please confirm that the firm is not aware of any potential conflict of interest known by your bank/company and discuss how, if selected, your bank/company would address these conflicts.

XII. PUBLIC ENTITY CRIME ACT

See Attachment.

XIII. PROPOSALS BINDING

1. All proposals submitted shall be binding on proposers until 2:00 P.M. on March 1, 2016 upon approval of the BOCC if earlier.
2. During the evaluation process, the County reserves the right, where it may serve its best interest, to request additional information or clarifications from the respondents, or to allow corrections of errors or omissions.
3. The County reserves the right to reject any or all proposals submitted and to waive informalities and minor irregularities in any proposals reviewed. The County may reject any proposal which does not conform to the instructions herewith. Additionally, the County reserves the right to negotiate all final terms and conditions of any agreement entered into.
4. Submission of a proposal indicates acceptance by the firm of the conditions contained in this request for proposal, unless clearly and specifically noted in the proposal submitted
5. The County will not reimburse responding firms for any expenses incurred in the preparation of their responses.

SWORN STATEMENT UNDER SECTION 287.133 (3) (A)
FLORIDA STATUTES, ON PUBLIC ENTITY CRIMES

This form must be signed in the presence of a Notary Public or other Officer authorized to administer oaths.

1. This sworn statement is submitted to:

(Print name of the Public Entity.)

by: _____
(Print individual's name and title.)

for: _____
(Print name of Entity submitting sworn statement.)

whose business address is:

and, if applicable, its Federal Employer Identification Number (FEIN) is

(If the Entity has no FEIN, please include the Social Security
Number of the individual signing this sworn statement):

2. I understand that a "public entity crime" as defined in Paragraph 287.133 (1) (g), Florida Statutes, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or of the United States, including but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.

3. I understand that "convicted" or "conviction" as defined in Paragraph 287.133 (1) (b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, non-jury trial, or entry of a plea of guilty or nolo contendere.

4. I understand that an "affiliate" as defined in Paragraph 287.133 (1) (a), Florida Statutes, means:

- a) A predecessor or successor of a person convicted of a public entity crime; or,
- b) An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares

constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.

5. I understand that a "person" as defined in Paragraph 287.133 (1) (e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

6. Based on information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement. (Please indicate which statement applies.)

_____ Neither the entity submitting this sworn statement, nor any officers, directors, executives, partners, shareholders, employees, members, or agents who are active in management of the entity, nor any affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

_____ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

_____ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989. However, there has been a subsequent proceeding before a Hearing Officer of the State of Florida, Division of Administrative Hearings, and the Final Order entered by the Hearing Officer determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted vendor list. (Please attach a copy of the final order.)

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICER FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH ONE (1) ABOVE IS FOR THAT PUBLIC ENTITY ONLY AND, THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THE PUBLIC ENTITY PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION 287.017, FLORIDA STATUTES, FOR CATEGORY TWO OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

Signature

Date

STATE OF _____

COUNTY OF _____

PERSONALLY APPEARED BEFORE ME, the undersigned authority, _____ who, after first being sworn by me, affixed his/her signature in (Name of individual signing.)

the space provided above on this _____ day of _____, 2016

NOTARY PUBLIC

My commission expires:

6.