



Request for Proposals  
For  
General Fund Financial Review and Capital Funding Strategies

Issue Date: January 15, 2021

Proposal Due Date and Hour: February 12, 2021; 2:00 p.m.

Town of Appomattox  
210 Linden Street/P. O. Box 705  
Appomattox, VA 24522

## **I. Purpose**

The intent and purpose of this Request for Proposal (RFP) is to establish a contract through competitive negotiation for financial advisory services for the Town of Appomattox, Virginia herein after referred to as “Town.”

## **II. Scope of Services**

The scope of service under this contract may include, but is not limited to, the following tasks:

Comprehensive Financial Review ~~ General Fund:

- Historic General Fund trend analysis of revenues and expenditures;
- Review and recommend changes/establishment to the Town’s Financial Policies including, but not limited to, those related to Fund Balance and Debt;
- Peer Comparative Analysis of key financial and debt metrics with other Town’s in the region and/or with similar characteristics;
- Debt Affordability Analysis to give stakeholders a perspective on changes to budgetary cash flow that would be required to meet the Town’s capital funding objectives;
- Debt Capacity Analysis to determine/provide Town Council with a range of the level of debt which the Town could undertake within industry standards; and,
- Multi-year operating and capital budget modeling to enable the town to assess the impact of various budgetary and capital funding alternatives, including the appropriate use of Town Fund Balance to fund General Fund Capital Projects.
- A five-year General Fund Pro Forma financial model based on the Town’s specific General Fund operative revenue sources and detailed expenditures. The model will also incorporate the capability to model future capital spending alternatives, including use of cash vs. debt funding.
- Consultant would be present, in person, for multiple meetings with Town Staff during the course of the project and would be available to present our reports and recommendations to Council in open public session, as well as 1-on-1 or 2-on-2 briefing sessions.
- Review of Capital Projects;
- Receiving investment options for reserves;
- Assist in the development of financial forecasts involving operations, use of the fund balance for one-time spending and capital projects, borrowed monies, impact on tax rates, impact on ratios and key financial benchmarks.

### **III. Deliverables and Proposal Requirements**

- Comprehensive General Fund Financial Review that assesses historic trends, compliance with existing financial policies, and peer group comparatives, as well as a baseline assessment of debt affordability and debt capacity.
- Revised and enhanced financial and debt management policies that reflect the unique risks and opportunities that exist for the Town now and in the future. In addition to a presentation on the proposed new policies, the consultant will assist the Town in preparing a formal resolution that can be adopted by the Council.
- The proposal must include the following organizational information:
  - Name of company (or other business entity) submitting proposal
  - Type of business entity (i.e. corporation or partnership)
  - Place of incorporation
  - Name, location, and telephone number of the financial advisor’s representative to contract regarding all matters pertaining to the proposal.
  - If the proposer intends to subcontract any of the work set forth in this RFP, then the proposer shall include the subcontractor’s name, address, telephone number and the function that the subcontractor shall perform.
- The proposal shall demonstrate the experience, resources, and capabilities of the proposer to perform these services. In this regard, the proposal should contain a concise summary of the firm’s or proposer’s qualifications, organizational structure, past experiences, and names, addresses and telephone numbers of references.
- The proposal shall include a detailed description of the education, experience, current certifications, and the availability of the key personnel that the firm or proposer intends to assign to work with the Town.
- Please provide three (3) recent references, for whom you have provided the type of services described herein. Include the date(s) services were furnished, the client name, address and the name and phone number of the individual the Town of Appomattox has your permission to contact.
- Provide an estimate for annual or bi-annual updates to the Financial Analysis.

### **IV. Evaluation Criteria:** Proposals shall be evaluated by the Town using the following criteria:

<u>Evaluation Criteria</u>	<u>Weight</u>
<b>1.</b> Qualification and experience of the firm relative to Virginia local government financial advisory services. In particular, experience of specific employees who will be assigned to the Town of Appomattox.	25
<b>2.</b> Availability of associates to meet with Town staff on an ongoing basis and communicate with appropriate Town officials who are responsible for the financial administration of the Town.	15

3. Technical approach to executing the required Scope of Services	25
4. Performance record and demonstrated ability to work with a municipal organization to provide the requested financial advisory services.	10
5. Comprehension and soundness of assessing the proposed role of the financial advisor to meet the financial objectives of the Town.	10
6. References	5
7. Cost of Services	10

**V. Proposal Preparation and Submission Requirements**

1. All inquiries for information regarding this solicitation should be directed to Gary Shanaberger at [gshanaberger@appomattoxva.gov](mailto:gshanaberger@appomattoxva.gov) at least seven days before the deadline.
2. RFP Response: In order to be considered for selection, Offers must submit a complete response to this RFP. One (1) original and three (3) copies of each proposal must be submitted to:

Gary Shanaberger, Town Manager  
Town of Appomattox  
P O Box 705  
210 Linden Street  
Appomattox, VA 24522

Identify on outside of envelope: **General Fund Financial Review and Capital Funding Strategies**

RFP Due date/ Opening date and hour: **Friday, February 12, 2021, 2:00 p.m.**