



**REQUEST FOR PROPOSAL**

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**Municipal Advisory Services for  
Roy Water Conservancy District, Utah**

**Deadline for Submission of Proposals**

Thursday, December 7, 2023

5:00 PM MST

## **INTRODUCTION**

Roy Water Conservancy District (District) is requesting proposals for the provision of Municipal Advisory services to the District specifically related to their upcoming \$1,839,000 Water Revenue Bonds. For the purposes of this Request for Proposal (RFP), Municipal Advisor shall mean Municipal Advisor as defined by federal laws, regulations, agencies, and commissions, including the Securities and Exchange Commission (SEC), and self-regulatory organizations such as the Municipal Securities Rulemaking Board (MSRB) and the Financial Industry Regulatory Authority (FINRA).

The primary role of the Municipal Advisor under this contract is to provide advice on the issuance of bonds related to the authorization the District received from the Board of Water Resources:

- \$1,839,000 Loan
- \$5,046,500 Grant
- \$324,500 Applicant Contribution
- **\$7,210,000 Total**

The District reserves the right to negotiate contract costs and terms after the selection process is completed.

## **TERM OF CONTRACT**

It is intended that the Municipal Advisor will be selected solely for the issuance of the \$1,839,000 Water Revenue Bonds which are anticipated to close in Q1 of 2024. The Municipal Advisor selected pursuant to this RFP shall serve at the pleasure of the District and professional services may be terminated with or without cause or at the convenience of the sole discretion of the District at any time for any reason.

## **SCOPE OF WORK**

The selected firm will be responsible for providing the following services:

1. Preparation and Structuring of the Water Revenue Bonds
2. Coordinating with the Board of Water Resources
3. Prepare financial information needed for closing documents

The firm will be required to:

1. Advise on the preparation and structuring of the Water Revenue Bonds, including the appropriate type of bond and terms and conditions for issuance.
2. Work closely with Board of Water Resources and other financing members to ensure all requirements are met to close the bonds.
3. Evaluate potential risks associated with the issuance and management of the District's debt.

## **ELIGIBILITY CRITERIA**

To be eligible for consideration, firms must meet the following requirements:

1. Be an independent Municipal Advisory firm, fully registered with both the Securities and Exchange Commission and with the Municipal Securities Rulemaking Board.
2. Experience working with State and Federal lending agencies.
3. Have a track record of successful bond issuances for government entities.
4. Have a valid license to operate in the state of Utah.
5. Have experience with Board of Water Resources.

## **TIME SCHEDULE**

The District expects to observe the following schedule regarding selection of a Municipal Advisor:

Monday, November 27, 2023	Distribution of Request for Proposals
Thursday, December 7, 2023	Deadline for Proposals to be Submitted
Friday, December 8, 2023	Selection of Municipal Advisor

## **SUBMISSION OF PROPOSALS**

Brief responses are requested, and lengthy or extensive presentations are discouraged. Your proposal will be limited to not more than 3 pages.

Interested firms should present a proposal based on the criteria below:

1. The name and brief resume of the lead banker who will be assisting the District.
2. List three bond transactions showing examples of Utah Board of Water Resource experience over the past three years.
3. Include your fee for serving as municipal advisor on the District's \$1,839,000 of Water Revenue Bonds.

Email copy must be sent to the District Manager, Rodney Banks [rodney@roywater.com](mailto:rodney@roywater.com), by December 7, 2023, at 5:00 PM MST. The email copy should be in PDF format and not exceed three pages.

## **CONTACT INFORMATION**

For any questions or clarifications, please contact:

Rodney Banks [rodney@roywater.com](mailto:rodney@roywater.com)