

**REQUEST FOR PROPOSAL
TO SERVE AS FINANCIAL ADVISOR FOR:
SALT LAKE CITY MOSQUITO ABATEMENT DISTRICT**

INTRODUCTION

The Salt Lake City Mosquito Abatement District (SLCMAD) is an independent special district established in 1924. The District is in the process of improving its services to better protect the public and the environment. This improvement will require the District to increase its staff and upgrade its facilities. The District has had a architecture firm complete schematic drawings of new buildings for the facility, and we have studied the costs of new equipment needed for the improved services. The District is currently investigating the best option to fund this expansion of infrastructure, equipment, and staff.

Scope of the Work

The Financial Advisor will be tasked with helping the District to find the best financial means for reaching its goals of upgrading the facility and services provided. A component of these services may require assisting the District in determining not only financing needs, but also recommendations of tax increase amounts and forecasting.

If bonding is required, the Financial Advisor will be expected to assist with the structuring and sale of the Bonds, work with District Attorney, and Bond Counsel to ensure compliance with Utah Law, assist in any needed preparation of the disclosure documents, and arrange for the closing of the transaction. The duration of this assignment will extend through the closing of this transaction.

Inquiries

Questions concerning this Request for Proposal should be directed to Ary Faraji, Executive Director of SLCMAD, at (801) 355-9221 or ary@slcmad.org.

Basis for Selection

The District intends to select the Financial Advisory firm that exhibits the strongest ability to assist it in achieving its expansion goals. Financial Advisor fees, although important, will not be the primary factor in the Districts' selection. Fees will only be discussed after the District has selected what it believes to be the most highly-qualified firm to meet its needs. The District reserves the right to reject any or all proposals. The District retains sole discretion in this decision.

Selection Process

The selection process will be done in three stages: 1) Selection of up to three highly-qualified firms based on the submission of a Proposal to Provide Financial Advisor Services; 2) Interview of the highly-qualified firms, and 3) Negotiation of contract and fees.

The District intends to make a final decision on the selected firm by 18 January 2024.

Proposals

Submission of Proposals

Each responding firm must submit five (5) copies of its proposal no later than 5:00 p.m. on 10 January 2024 to the office of Ary Faraji, Salt Lake City Mosquito Abatement District, 2215 N 2200 W, Salt Lake City, Utah 84116. Electronic submissions will be delivered to the attention of Ary Faraji (ary@slcmad.org). No proposals will be accepted after this time.

Proposal Content

Each respondent should set forth its most compelling case for being selected as Financial Advisor. As part of that case, each firm should provide the following information:

1. Briefly summarize your firm's experience with independent special district financings during the last five years.
2. Briefly summarize your firm's experience with other local/city/county/state financings during the last five years.
3. Supply the name or names of the bankers chiefly responsible for this transaction along with their summary résumés.
4. Please describe how your firm will save the District money on interest expense, costs of issuance, and through structural innovations. Discuss various financing options available to the District for new construction (laboratories and aviation hangar) and acquisition of new equipment (including a helicopter).
5. References from three independent special districts, that your firm has successfully provided financial advice to.
6. Demonstrate your financing commitment to Utah.
7. Proprietary Information. Please mark any specific information contained in your firm's response that is not to be disclosed to the public or used for purposes other than the evaluation of the response. All material becomes the property of the Issuer and may be returned only at the Issuer's option. Responses submitted may be reviewed and evaluated by other persons at the sole discretion of the Issuer.

Proposal Evaluation

The District will use a Selection Committee composed of two Trustees, the District Executive Director, Assistant Director, and Chief Financial Officer to evaluate all properly submitted proposals. Evaluations will be based on the following criteria:

1. References from independent special districts (40%).
 - Communications with client during the planning and successful financing of the project.
 - Responsiveness to clients' needs.
 - Attention to detail.
 - Completion of financing by an established timeline.
2. Demonstrated ability to meet the needs of special districts in Utah, ultimately giving the citizens the best possible value (30%).

3. Documented ability to attain the best solutions for clients (30%).

Interview

The field of applicants will be narrowed down to a field of up to three highly qualified firms by **12 January 2024**. The highly qualified firms will be invited by the SLCMAD selection committee to give a presentation, not to exceed twenty minutes, on how their firm and personnel fit the needs of the SLCMAD. The date and time of the presentation will be **16-17 January 2024, between 10:00 am and 2:00 PM**. From that presentation the firms will be ranked according to the following criteria:

1. Understanding of the needs of the SLCMAD..... 60%
 - Local Governmental entity using taxpayer funding.
 - Construction of new buildings at the facility campus and large equipment purchase.
 - Budgeting Process
2. Stated ability to meet the needs of the SLCMAD..... 20%
3. Availability of personnel to work with SLCMAD..... 20%

Determination of Compensation for Financial Advisor Services

1. The SLCMAD Selection Committee shall recommend to the SLCMAD Board of Trustees the award of a contract to a qualified firm on 18 January 2024. The Selection Committee will negotiate compensation with the firm prior to the District Board Meeting for final approval.
The selection committee shall take into account the services':
 - (a) estimated value;
 - (b) scope;
 - (c) complexity; and
 - (d) professional nature.
2. If the Selection Committee is unable to agree to a satisfactory contract with the highest ranked firm, at a price the selection committee determines to be fair and reasonable to the SLCMAD, the selection committee shall:
 - (a) formally terminate discussions with that firm; and
 - (b) undertake discussions with a second qualified firm.
3. If the selection committee is unable to agree to a satisfactory contract with the second firm selected, at a price the selection committee determines to be fair and reasonable to the SLCMAD, the selection committee shall:
 - (a) formally terminate discussions with that firm; and
 - (b) undertake discussions with a third qualified firm.
4. If the selection committee is unable to award a contract at a fair and reasonable price to any of the selected firms, the selection committee shall:
 - (a) select additional firms; and
 - (b) continue discussions in accordance with this part until an agreement is reached.

The goal of the SLCMAD Board of Trustees is to select a Financial Advisor by **18 January 2024**.

For additional information contact:

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