

CITY OF ANSONIA, CONNECTICUT
REQUEST FOR PROPOSALS
FOR FIXED RATE, REVOLVING, LINE OF CREDIT
PACKAGE

I. INTRODUCTION

The objective of this request for proposals (the “RFP”) is to identify the institution that can best provide The City of Ansonia, Connecticut, (the “City”) with a fixed rate, short term Financing Package (the “FP”) for expected cost matching needs of grant based projects, which will be tax-exempt, at the lowest overall borrowing cost, interest rates, terms and in the best interest of the City.

II. USE OF THE FINANCING PACKAGE

The FP will be used to fund, on a short-term basis, the cost share and other uncovered expenses of a grant awarded project for infrastructure. Timing of specific draw has not been determined at this time and will be project driven.

III. BACKGROUND AND SECURITY

A. BACKGROUND

The City is requesting a FP that will be in effect for a three (3) year period after initial draw. During this three-year period, the City anticipates making quarterly, level payments of principal and interest. While this FP is specific to the project listed above, the City has a working list of proposed projects that it is anticipating may also need to be financed, but none have been confirmed at this time as we wait for final grant approval. The FP could provide for additional projects on an individual basis under the same parameters.

B. SECURITY AND SOURCES OF PAYMENT

The FP will be secured by the City's covenant to budget and appropriate legally allowed by law and based on the full faith and credit of the City and its ability to levy and collect taxes.

IV. SUMMARY OF REQUEST FOR PROPOSAL LINE OF CREDIT

Borrower:	City of Ansonia, Connecticut
Amount and Purpose:	\$ 300,000 for matching grants for infrastructure improvements

Term: 3 years, with level principal and interest payments made quarterly, 90 days after initial draw. The City requests that the LOC allows for prepayment at any time without penalty.

Security: Secured by the City's covenant to budget and appropriate legally allowed by law and based on the full faith and credit of the City and its ability to levy and collect taxes.

V. PROPOSAL DUE DATE, TIME AND PLACE

A digital set of the RFP will be available at the City of Ansonia's website www.cityofansoniam.com or by emailing the City and Town Clerk at Diana Branch dbranch@ansoniam.org. Bidders are responsible for printing their own set of Contract Documents and shall pay all costs associated with printing. No hard copies of any portion of the set will be provided.

Questions can be submitted via email to our CFO Kurt Miller at kmiller@ansoniam.org. No questions shall be accepted after 12:00 PM on February 12, 2021.

COVID-19 UPDATE

In response to the coronavirus pandemic, and for the health of the City staff and community members, RFP Bids will only be received electronically until further notice. . We apologize for any inconvenience.

Any firm desiring to furnish a quotation for such products, services and related warranties shall submit an RFP electronically to Diana Branch at dbranch@ansoniam.org. Proposals shall be due on or before February 19, 2021 12 PM EST.

Any Proposal may be withdrawn on written dispatched in time for delivery in the normal course of business, at least one hour prior to the hour fixed for the opening of Proposals.

The City of Ansonia shall have the right to accept or reject any and all proposals.

VI. EVALUATION CRITERIA

A. CRITERIA

The City's 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. Terms and conditions to existing documents. Any suggested changes to existing documents cannot negatively impact the City's current ratings, existing bond

holders, or other credit providers.

5. Approval status and timing.

6. The City reserves the right to conduct interviews with as many of the Proposers as it finds appropriate which interviews may include other representatives of the City of Ansonia. The City is not required to conduct an interview of every Proposer.

The City of Ansonia shall have the right to accept or reject any and all proposals.

B. TIMETABLE OF EVENTS

Issue RFP:	January 27, 2021
RFP Question Period Ends:	February 12, 2021 at 12PM
RFP Due Date:	February 19, 2021 at 12PM
Bid Opening:	February 19, at 12:15PM
Interviews:	TBD
Selection:	TBD

C. BID OPENING - SELECTION PROCESS

You are invited to the City of Ansonia Online Bid Opening for the "REQUEST FOR PROPOSALS FOR FIXED RATE, REVOLVING, LINE OF CREDIT"

When: February 19, 2021 at 12:15 PM Eastern Time

To Join this Meeting Click Here.

<https://zoom.us/j/96359787615?pwd=NnpJMVJ4ZTdGMXkweG84c3NQaFBZQT09>

Meeting ID: 963 5978 7615 Passcode: 368654 One tap mobile +13017158592,,96359787615# US (Washington DC) +13126266799,,96359787615# US (Chicago)

The City's will rank the Proposers and will provide the notice of award. The City of Ansonia expects to award the Contract to the responsible and qualified Bank complying with the conditions of the RFP package, provided that its Proposal is reasonable and that it is in the best interests of the City to accept it.

Bid results and subsequent awards shall be posted on the City of Ansonia's website.