



**Request for Statements of Qualifications and Proposals for  
Bond Counsel Services  
Proposal Deadline: November 6, 2020, 4:00pm**

**Contact: Jessica Sulli, Contract Specialist  
Sacramento City Unified School District  
5735 47<sup>th</sup> Avenue, Sacramento, CA 95824  
Telephone: (916) 643-2464  
Email: [Jessica-Sulli@scusd.edu](mailto:Jessica-Sulli@scusd.edu)**

# REQUEST FOR STATEMENTS OF QUALIFICATIONS AND PROPOSALS FOR BOND COUNSEL SERVICES

## I. OBJECTIVE

The Sacramento City Unified School District (District) is seeking proposals from qualified firms to serve as bond counsel, tax counsel, and disclosure counsel for the District's current and future general obligation bond program, its TRAN program, and COP program. Proposals should be submitted as requested below and should include all elements described under "Contents of Proposal".

The overall objective of this Request for Proposal is to permit firms the opportunity to submit their relevant school district legal experience, client references and proposed schedule of charges for consideration.

## II. INSTRUCTIONS

Qualified firms are invited to submit a PDF version of proposals via email by 4:00 p.m. on November 6, 2020 to: [Jessica-sulli@scusd.edu](mailto:Jessica-sulli@scusd.edu). It is the Proposer's sole responsibility to ensure that their proposal is received prior to the scheduled closing time for receipt of proposals. No corrected or resubmitted proposals will be accepted after the deadline.

This Request for Proposals does not commit the Sacramento City Unified School District to award a contract or pay any costs incurred in the preparation of a proposal responsive to this request. The District reserves the right to accept all or part of any proposal or to cancel in part or in its entirety this Request for Proposals. The District further reserves the right to accept the proposal that it considers to be in the best interest of the District.

All requirements must be addressed in your proposal. Non-responsive proposals will not be considered. All proposals, whether selected or rejected, shall become the property of the District. Firms are responsible for checking the website periodically for any updates or revisions to the RFP.

### Requests for Information

Questions related to this RFP should be submitted in writing to Jessica Sulli, Contract Specialist, at [jessica-sulli@scusd.edu](mailto:jessica-sulli@scusd.edu) no later than October 30, 2020. Specify "RFP for Bond Counsel Services" in the subject line. Responses to all questions received will be posted on the District's website no later than November 3, 2020.

## III. BACKGROUND

The Sacramento City Unified School District (SCUSD) is the 13th largest school district in California and one of the 100 largest in the United States, serving 40,660 students on 77 campuses. Neighborhoods served range from leafy affluent areas around the Capitol to federal housing projects. 72% of SCUSD students qualify for free or reduced-price lunch.

- On October 25, 2007, the District issued 2007 General Obligation Bonds totaling \$64,997,966. Bond proceeds are to be used for construction related projects.
- On June 30, 2011, the District issued 2011 General Obligation Refunding Bonds totaling \$79,585,000. Bond proceeds were used to refund a portion of the District's 1999 Series B, 1999 Series C, and General Obligation Refunding Bonds, Series 2001. The refunded bonds were paid off as of June 30, 2019.
- On June 14, 2012, the District issued 2012 General Obligation Refunding Bonds totaling

\$113,245,000. Bond proceeds were used to advance refund all of the District's 1999 Series B, 1999 Series C, General Obligation Refunding Bonds, Series 2001, and the 2002 Series A. Proceeds were also used to advance refund a portion of the District's 1999 Series D Bonds. The refunded bonds were paid off as of June 30, 2019.

- On June 27, 2013, the District issued 2013 Series A and Series B General Obligation Bonds totaling \$70,000,000. Bond proceeds are to be used for construction related projects.
- On January 15, 2014, the District issued 2014 General Obligation Refunding Bonds totaling \$44,535,000. Bond proceeds were used to refund a portion of the District's Series 2005 General Obligation Bonds. The refunded bonds were paid off as of June 30, 2019.
- On January 8, 2015, the District issued 2015 General Obligation Refunding Bonds totaling \$32,740,000. Bond proceeds were used to refund the District's Series 2005 and 2007 General Obligation Bonds. The refunded bonds were paid off as of June 30, 2019.
- On May 24, 2016, the District issued 2016 Series D General Obligation Bonds totaling \$14,000,000. Bond proceeds are to be used for construction related projects.
- On May 25, 2017, the District issued 2017 Series C and Series E General Obligation Bonds totaling \$122,000,000. Bond proceeds are to be used for construction related projects.
- On July 1, 2018, the District issued 2018 Series F General Obligation Bonds totaling \$10,000,000. Bond proceeds are to be used for construction related projects.
- On December 1, 2019, the District issued 2019 Series D General Obligation Bonds totaling \$30,900,000. Bond proceeds are to be used for construction related projects.
- On February 4, 2014, the District issued Lease Revenue Refunding Bonds, 2014 Series A and Series B, totaling \$44,825,000 and \$29,460,000, respectively. Bond proceeds were used to make lease payments to the District pursuant to the Facility Lease and additionally, advance refund all of the District's 2002 Variable Rate Certificates of Participation (2002 COP). The Series A and Series B Bonds are secured by certain revenues, which consist of rental payments to be made by the District out of its general fund under a facility sublease as well as interest earning on funds held under a trust agreement.

#### **IV. SCOPE OF WORK**

It is anticipated that the successful firm will be asked to provide the following scope of services (not necessarily inclusive):

1. Provide an objective legal opinion with respect to the authorization and issuance of the debt obligations and whether interest paid is tax-exempt under Federal and/or State laws and regulations.
2. Examine applicable state and federal laws, prepare authorizing documents, consult with parties to the transactions, review proceedings, and perform additional duties as necessary to render the opinion(s).
3. Provide continuing advice regarding any actions necessary to ensure that interest will continue to be tax-exempt.

4. Prepare and review all legal documents for the issuance, sale and delivery of a bond or TRANS financing, including necessary resolutions, closing documents and transcripts.
5. Review legal issues relating to the structure of a bond issue.
6. Draft enabling legislation if required.
7. Assist in presenting information to the bond rating agencies and credit enhancers relating to legal issues affecting the issuance of the bonds and TRANS.
8. Offer continuing legal advice, as needed, on issues related to the sale and the on-going administration of bond obligations.
9. Provide other legal opinions as required.
10. Provide all legal services in connection with a Proposition 39 election.
11. Participate in meetings, as requested, relating to the issuance of bonds, TRANS, and management of the District's financing programs.
12. Keep the District informed of rulings issued by Federal and State regulatory agencies, such as the U.S. Securities Exchange Commission and Municipal Securities Rulemaking Board, which impact the District's bond financing process.
13. Serve as disclosure counsel:
  - a. Prepare the preliminary and final official statements for any bond and/or TRANS transaction.
  - b. Provide the 10b-5 "Opinion" with respect to the preliminary and final official statements.

## **V. CONTENTS FOR PROPOSALS**

In order for proposals to be considered, said proposal must be clear, concise, complete, well organized and demonstrate both respondent's qualifications, and its ability to follow instructions. The quality of answers, not length of responses or visual exhibits is important in the proposal.

The proposal shall be organized in the format listed below. Respondents shall read each item carefully and answer each of the following items accurately to ensure compliance with District requirements.

### **A. Submittal Letter**

Include the RFP's title and submittal due date, the name, address, fax number and telephone number of the responding firm. Include a contact person and corresponding e-mail address. The letter shall state that the proposal shall be valid for a 60-day period and that the staff proposed is available immediately to work on this project. The person authorized by the firm to negotiate a contract with the District shall sign the cover letter.

### **B. Description of Firm**

This section should provide an overview and history of your firm, and its public finance practice in California; as well as the approach that will be used in meeting the needs of the District.

### **C. References and Description of Experience**

This section should identify similar projects that the firm has completed as outlined in the RFP. Use this section to indicate the areas of expertise of your firm and how the firm's expertise will enable the District to benefit from that expertise. Include at least four (4) school districts with similar demographics, along with the names of individuals familiar with your work that can be contacted by District staff.

### **D. Team**

Please provide the names and résumés of staff who would be working with the District. Include those individuals who will be responsible for tax counsel and disclosure counsel work, and identify individuals

by responsibility. Please indicate who the primary contact will be and who will be responsible for the day to day work with the District.

#### **E. Case Study**

Please provide at least two case studies that demonstrates your firm's ability to problem-solve on behalf of a school district. Please explain the relevance of your case study to the District.

#### **F. Project Overview**

This section should clearly convey the firm's understanding of the nature of the work related to bond counsel, tax counsel and/or disclosure counsel services and the general approach the firm will use in its ability to provide the services outlined in the Scope of Work (Section IV).

#### **G. Fees**

Please indicate the fees you would charge to serve as bond counsel, tax counsel and/or disclosure counsel as well as an estimate of expenses for a \$100,000,000 fixed rate, general obligation bond financing comprised entirely of current interest bonds. Please specify if there are fee differentials for different types of financing. All fees will be contingent upon the completion of a financing.

Please indicate the fees you would charge to serve as bond counsel, tax counsel and/or disclosure counsel as well as an estimate of expenses for a TRAns financing in the range of \$60,000,000 to \$100,000,000. All fees will be contingent upon the completion of a financing.

The District is interesting in achieving fees that are both in line with the specific services provided the District and are comparable to those paid by other school districts on similar transactions. Would your firm be willing to review fees in the context of data provided on similar transactions by the California Debt and Investment Advisory Commission in advance of each proposed financing?

#### **H. Conflict of Interest**

Does your firm have any existing relationships with the Sacramento City Unified School District? If so, please describe.

### **VI. SELECTION CRITERIA**

Firms submitting proposals are advised that all proposals will be evaluated to determine the firm deemed most qualified to meet the needs of the District. The selection criteria will include, but not be limited to, the items listed below:

- A. Demonstrated understanding and responsiveness to the Request for Proposals
- B. Experience of firm and personnel named in the proposal
- C. Past experience in assisting California school districts with bond counsel services
- D. Firm's commitment and ability to provide each item outlined in the Scope of Work (Section IV)
- E. Satisfaction of previous clients
- F. Fees

### **VII. PROCESS FOR SELECTING FIRM**

A Selection Advisory Committee will select and rank in the order of their qualifications those companies deemed to be the most highly qualified to perform the required work.

The Selection Advisory Committee may choose to interview any, all, or none of the respondents as may be in the best interest of the District. If interviews are held, the District will notify those companies selected as to place, date, and time. Firms that have not been selected shall be so notified in writing after the conclusion of the selection process

## **VIII. GENERAL TERMS AND CONDITIONS**

The following terms and conditions apply to agreements between the District and law firms.

### **A. Non-Discrimination**

The Firm agrees that it will not engage in nor permit unlawful discrimination in employment of persons because of the race, religious creed, color, national origin, ancestry, age, sexual orientation, marital status, or sex of such persons. Therefore, the Firm agrees to comply with applicable Federal and State laws including, but not limited to, the California Fair Employment Practices Act as set forth in Government Code Sections 12900 et seq and Labor Code Section 1735.

### **B. Prohibited Interests**

No officer, employee or agent of the District who is authorized in such capacity and on behalf of District to negotiate, make, accept, or approve, or to take part in negotiating, making, accepting or approving any agreement, shall become directly or independently interested financially in a contract between the Firm and the District or in any part thereof. No officer, employee or attorney of or for District who is authorized in such capacity and on behalf of District to exercise any executive, supervisory or other similar functions shall become directly or indirectly interested financially in a contract between the District and the Firm or in any part thereof. Proposer shall receive no compensation and shall repay District for any compensation received by the Firm from the District as a result of the Firm's proposal, should Proposer aid, abet or knowingly participate in violation of this Article.

### **C. Insurance**

1. The Firm shall maintain insurance in the following minimum amounts:
  - a. Commercial General Liability Insurance with limits not less than \$1,000,000 (one million dollars) each occurrence Combined Single Limit for Bodily Injury and Property Damage.
  - b. Workers' Compensation Insurance, with Employer's Liability limits not less than \$1,000,000 (one million dollars) each accident.
  - c. Professional Liability (E & O) Insurance with limits not less than \$2,000,000.00 (two million dollars) each occurrence and in the aggregate. Coverage must at a minimum apply to negligent Errors and Omissions arising out of professional services, performed under the contract, with any deductible not to exceed \$100,000 each claim.
2. Commercial General Liability policy must provide the following:
  - a. Name as Additional Insured the Sacramento City Unified School District, its Board, officers and employees.
  - b. That such policy is primary insurance to any other insurance available to the Additional Insured, with respect to any claims arising out of a contract between the District and the Firm and that such policies apply separately to each insured against who claim is made or suit is brought.

3. If any policies are written on a claims-made form, the Firm agrees to maintain such insurance continuously in effect for three years following completion of the agreement or extend the period for reporting claims for three years following the completion of the agreement, such that occurrences which take place during the agreement period shall be insured for three years following completion of the agreement.
4. The Firm shall provide the District with the appropriate certificate(s) of insurance prior to commencing performance. The Firm shall also be obligated to notify the District in writing at least 30 (thirty) days in advance of any cancellation, non-renewal or reduction of any of its insurance policies required under the contract. The Firm also understands and agrees that the District may withhold payment for services performed for any violations of the insurance provisions of the agreement.

**D. Invoices and Payments**

Unless specified otherwise, the Firm shall render invoices for services performed under the contract to the District's Business Services department. Invoices shall be submitted in a timely manner.