

# Request for Proposals

## Financial Consulting Services

### **Request:**

The Valparaiso Redevelopment Commission (“Commission”) is requesting written proposals (“Proposals”) from qualified entities to perform 2019 financial consulting services for the Commission. Such services will include financial modeling, analyses, and reporting. A link to the Commission’s various relevant Resolutions, Plans, and Maps can be found [here](#).

### **Qualified Financial Consulting Firm:**

Respondent will be expected to provide financial consulting services and aid the Commission in complying with Indiana law. The selected firm should have the staffing resources and expertise available to complete multiple financial consulting services in a timely manner. Demonstrated experience in redevelopment financial matters is required.

### **Scope of Work:**

The selected Respondent will be able to complete the following:

1. Produce analyses of the projected assessed valuation growth and related tax increment revenues in allocation areas including the gathering of assessed valuation and tax collection information from the Porter County Auditor’s Office.
2. Analyze construction cost estimates and estimated assessed valuation information for planned new developments in the allocation area(s) to determine impact when tax increment is used
3. Assist the City’s Economic Development Director in completing economic development modeling and tax analysis including the calculation of taxes due (real and personal), assessed valuation deductions, tax savings and imposed tax abatement fees anticipated.
4. Prepare tax increment financing reports that include the proforma tax increment revenues, debt service and coverage to support proposed financing.
5. Determine direct and overlapping community debt, debt ratios, and per capita ratios for the purpose of establishing limitations, if any, and credit capabilities of the Commission.
6. Prepare imposed fee calculations on economic revitalization area assessed valuation deductions (tax abatement) for approved projects and communicate the imposed fee amounts with the Auditor and Treasurer’s offices for billing purposes.
7. Prepare Economic Development Plans related to the establishment of allocation areas.

8. Assist the Commission with the preparation of bonds related to various projects being carried out by the Commission.
9. Recommend financing alternatives available to the Commission.
10. Summarize the Commission's financial position, producing reports and recommendations.
11. Attend public hearings and meetings to inform the Commission, City, and public about Commission activities. This would be done at the direction of the Commission.
12. Assist in preparing budget forms and submission of forms to the Department of Local Government Finance.
13. Assist in developing economic development strategies.
14. Communicate with legal counsel and bond counsel concerning legal and financial timetables and necessary documentation.

### **Impact Analyses**

15. Determine the revenue impact of proposed redevelopment strategies on school corporations.
16. Prepare reports for other taxing units as required by Indiana Code § 36-7-25-8.

### **Reporting**

17. Assist the Commission and City with: (i) a report to the office of the Auditor as it applies to the [Addendum #3](#) release of assessment (60-40); and (ii) the release of assessment related to [Addendum #4](#) (50-50), all prior to TIF neutralization and the certification of net certified assessments including appropriate reporting to the East Porter County Schools.
18. Assist the Commission and City staff in the preparation of an Annual Report of the Commission for submission to the executive of the City of Valparaiso due no later than **March 15**, all pursuant to Indiana Code § 36-7-14-13(a) and (b). In addition, assist the City with the electronic filing of the Annual Report with the Indiana Department of Local Government Finance ("DLGF") pursuant to Indiana Code § 36-7-14-13(d).
19. Assist the Commission and City staff in the preparation of and filing of annual allocation area [Capture Notices of Assessed Valuation](#) for submission to the Auditor and each overlapping taxing unit prior to **July 15**, pursuant to Indiana Code § 36-7-14-39(b)(4)(A) and(B).
20. Assist the Commission and City staff in the preparation of a [Comprehensive Annual Report](#) for submission to the fiscal body of the City of Valparaiso (the City Council) due not later than **August 1**, all pursuant to Indiana Code § 36-7-14-13(d). In addition, assist the City of Valparaiso and the City staff with the electronic filing of the Comprehensive Annual Report with the DLGF in the Gateway System pursuant to Indiana Code § 36-7-14-13(d).

21. Assist the Commission with the filing of tax exemptions for properties that are acquired.
22. Prepare on-going disclosure reports for outstanding bond issues.
23. Prepare other reports that are required to be filed by the Commission.

**Criteria:**

The following is provided as guidance for the submittal of Proposals:

1. Cover Letter
  - a. A brief history and overview of Respondent;
  - b. The Respondent's legal name, address, and telephone number;
  - c. Resumes of key personnel to be assigned; and,
  - d. Two References with contact information.
2. Fee Structure
  - a. Cost for services outlined in the Scope of Work including an hourly rate and/or flat fees for certain services (if applicable) for services.
  - b. Any other fee structure the Respondent may choose to offer will be considered.

**Submitting Response:**

1. All Responses shall be submitted in a sealed envelope. No facsimile will be accepted. The email heading or envelope must be labeled with the Respondent's name and address; and the words "Proposal for 2019 Financial Consulting Services."
2. If a Response is sent through the mail or other delivery system, the sealed envelope shall be enclosed in a separate envelope with the notation "PROPOSALS ENCLOSED" on the face of the outer envelope.
3. Responses shall be filled with Stu Summers, Executive Director, City of Valparaiso Redevelopment Commission, 166 W. Lincolnway, Valparaiso, Indiana 46383.
4. All Responses submitted become property of the Commission and are a matter of public record.
5. Responses must be received no later than **August 3, 2018 at 3:00 p.m.** local time.
6. The Commission is not responsible for late or lost Responses due to mail service inadequacies, traffic or other similar reasons. Responses received after the designated time may not be considered in the selection process.
7. The Commission reserves the right to accept or reject any or all Responses and to wave informalities or irregularities in the selection process.
8. Responses shall be submitted as follows: three (3) bound copies and one (1) electronic copy on a thumb drive.

**Opening of Proposals:**

Responses received will be opened in public by the Commission's Executive Director on **August 3, 2018 at 3:10 p.m.** local time at Valparaiso City Hall.

**Formal Agreement:**

Upon selection of a Proposal, the parties shall execute a formal written agreement.

**Requests for Clarifications and Addenda:**

Respondents intending to submit Proposals who have questions should contact Lauren Orchard at [lorchard@valpo.us](mailto:lorchard@valpo.us).