

City of Florence

250 Hwy 101, Florence, OR 97439
www.ci.florence.or.us

October 19, 2022

Respondent,

This letter is a request for a quote to finance several equipment purchases and capital projects within the City of Florence (City). It is estimated the City will need \$13,634,000 over the next 18 months for its equipment purchases and to start and/or complete several capital projects. The list of equipment and projects includes, but isn't limited to:

Equipment	Amount to be Financed
Backhoe	\$130,700
Dump Truck & Trailer	210,000
Screw Press	200,000
Combination Sewer Cleaner	469,900
2 - 2022 Ford Mavericks	46,600
2022 EV Van	51,800
Blower Phase 2	350,000
Total Equipment	\$1,459,000

Capital Projects	Amount to be Financed
9 th Street Preservation	\$1,800,000
Rhododendron Drive	3,500,000
UV System Upgrade	1,800,000
Gravity Sewer (35 th -Siuslaw Village)	500,000
Fuel Farm	300,000
Well 14	375,000
Sewer Line Replacement	300,000
Water Line Replacement	100,000
Total Capital Projects	\$8,675,000
Total Debt Issued	\$10,134,000

The repayment of the loan/bond will be from several funds including the Street, Water, and Wastewater Funds. The request is for a maximum of \$13,634,000 split between equipment and projects to be paid over ten (10) years for equipment and twenty (20) years for projects, with either semi-annual or annual payments.

The City is requesting a quote for a \$1,459,000 ten-year term and a \$8,675,000 20-year term borrowing. Within 18 months of this issue, the City will need an additional \$3,500,000 to complete the

Public Works
 2675 Kingwood St.
 (541) 997-4106




**City Manager /
 City Recorder**
 900 Greenwood St.
 (541) 997-3437

**Community Development:
 Planning & Building**
 2675 Kingwood St.
 (541) 997-8237

**Finance /
 Utility Billing**
 2675 Kingwood St.
 (541) 997-3436

Justice Center
 900 Greenwood St.
 (541) 997-3515

Florence Events Center
 715 Quince St.
 (541) 997-1994



Rhododendron Drive project and the UV System upgrade. The response must include all requirements of the lender, interest rates being charged, and all costs associated with the financing.

The City anticipates the following schedule for selection:

Wednesday, October 19, 2022	Request for Quotes (RFQ's) published
Wednesday, December 7, 2022	RFQ's Due
Monday, December 12, 2022	Selection of financial institution
Friday, January 13, 2022	Close financing

The City is requesting quotes for the following scenarios:

- A. \$10,134,000 financing for the listed equipment and projects
- B. \$13,634,000 financing available to be drawn down as needed
- C. \$10,134,000 financing available immediately and \$3,500,000 available in 18 months
- D. Optional low-cost financing combination your firm feels will adequately meet the financing needs of the City

The City of Florence's financial and budget information is located on the City's website at:

<https://www.ci.florence.or.us/administrative-services>

The City will evaluate all quotes based upon:

- Proposed interest rate(s) and cost of loan
- Ability to offer requested amortization
- Quality and accuracy of the quote (including adherence to the conditions in this RFQ), and
- The City's evaluation of the institution's ability to provide the most satisfactory financing for the City

In order for a quote to be considered responsive, the following must be included:

- Cover letter including a brief statement why the City of Florence should select your agency to provide the financing of its equipment and projects
- Completed RFQ form (attached) for each scenario
- Amortization schedules for both terms for all scenarios (please indicate in your cover letter if your firm cannot provide for all scenarios and which scenario(s) you will be quoting)
- Three references

The RFQ packet must be submitted by December 7, 2022 to:

City of Florence Debt RFQ
Anne Baker, CPFO, MAcc
Administrative Services Director
250 Highway 101
Florence, OR 97439

If you have any questions regarding this request, you can contact me at anne.baker@ci.florence.or.us.

Sincerely,



Anne Baker, CPFO, MAcc
Administrative Services Director

CC: File
<https://www.ci.florence.or.us/rfps>

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