

Solicitation RFP-21-082-DR

Non-Bank Qualified General Obligation Note, Series 2021

Bid Designation: Public



City of North Miami Beach

Bid RFP-21-082-DR

Non-Bank Qualified General Obligation Note, Series 2021

Bid Number **RFP-21-082-DR**
 Bid Title **Non-Bank Qualified General Obligation Note, Series 2021**

Bid Start Date **Oct 25, 2021 1:02:02 PM EDT**
 Bid End Date **Nov 18, 2021 2:00:00 PM EST**
 Question & Answer End Date **Nov 8, 2021 5:00:00 PM EST**

Bid Contact **Donna Rockfeld**
Chief Procurement Officer

Contract Duration **One Time Purchase**
 Contract Renewal **Not Applicable**
 Prices Good for **30 days**

Bid Comments

The City of North Miami Beach is accepting proposals to identify an institution that can provide the City with a fixed rate, tax-exempt term loan, at the lowest overall borrowing cost and to purchase from the City its non-bank qualified General Obligation Note, Series 2021 at the lowest overall borrowing cost, pursuant to certain conditions as determined by the City. This transaction will be a private placement and the City does not anticipate preparing any continuing disclosure documents. The City of North Miami Beach is requesting proposal responses from interested and qualified firms. Each proposal shall include the interest rate, prepayment provisions, fees, financial reporting requirements, default rate, and other terms/conditions. Qualified firms to submit responses in accordance with the requirements stated herein no later than 2:00 p.m. eastern time on November 18, 2021. Late submissions will not be accepted.

Any inquiries or requests for clarification or additional information be submitted by no later than 5:00 p.m. November 08, 2021 via www.BidSync.com The City reserves the right to reject any and all submissions, to waive any and all irregularities in any submission, and to make awards in the best interest of the City.

Item Response Form

Item **RFP-21-082-DR-01-01 - Non-bank qualified General Obligation Note, Series 2021**

Quantity **1 each**

Prices are not requested for this item.

Delivery Location **City of North Miami Beach**
Finance
 17011 NE 19th AVE City Hall 3rd Floor
 North Miami Beach FL 33162
Qty 1

Description

non-bank qualified General Obligation Note, Series 2021

Dear Potential Respondents,

The City of North Miami Beach is requesting proposal responses from interested and qualified firms to purchase from the City its non-bank qualified General Obligation Note, Series 2021 (the "Series 2021 Note" or the "Note"), as evidence of the term loan described herein. Each proposal shall include the interest rate, prepayment provisions, fees, financial reporting requirements, default rate, and other terms/conditions.

The City of North Miami Beach, Florida (the "City") invites all qualified firms to submit responses in accordance with the requirements stated herein no later than 2:00 p.m. eastern time on November 18, 2021. Late submissions will not be accepted.

Interested firms may secure the solicitation package and all other pertinent information by visiting <http://www.citynmb.com/> or at www.BidSync.com.

QUESTIONS:

Any inquiries or requests for clarification or additional information be submitted by no later than November 08, 2021 via www.BidSync.com

Changes to this RFP may be made by and at the sole discretion of the City. Any Addendums to the RFP will be posted to BidSync.com. The bidder is responsible for checking whether addenda have been issued.

The City shall not be liable for any expenses incurred in connection with the preparation of a response or proposal to this RFP. By submitting a proposal in response to this Request for Proposals, proposers waive and release any and all right to make claims for reimbursement of proposal preparation costs against the City and its officers, officials, employees, attorneys and agents.

The Proposer is required to conduct its own investigation and evaluation of the creditworthiness of the Loan. Additional financial information will be provided upon request by the bidder and is NOT in any way intended to relieve the bidder of its responsibility to investigate all relevant or material facts in reaching a credit decision with respect to the Loan.

Federal, State, City and local laws, ordinances, rules and regulations that in any manner affect the items covered herein apply. Lack of knowledge by the Bank will in no way be a cause for relief from responsibility.

No successful offeror may assign any portion of the contractual agreement between the parties without prior written authorization by the City.

The City of North Miami Beach reserves the right to reject any and all submissions, to waive any and all irregularities in any submission, and to make awards in the best interest of the City.

Donna Rockfeld
Chief Procurement Officer
City of North Miami Beach

PURPOSE

The City of North Miami Beach, a municipal government agency (“CITY”), located in North Miami Beach, Florida, The City is submitting this request for proposals to identify the institution (“CONTRACTOR”) that can provide the City with a fixed rate, non-bank qualified tax-exempt term loan to be evidenced by the Series 2021 Note at the lowest overall borrowing cost, pursuant to certain conditions as determined by the City in an amount not to exceed \$9,500,000. This transaction will be a private placement and the City does not anticipate preparing any continuing disclosure documents.

The proposed Series 2021 Note will be used to: (1) refund, on a current basis, the City’s Promissory Note, Series 2011, and (2) to pay the cost of issuance. Due to the tax-exempt nature of the previous issuance, the City is seeking bids for a tax-exempt facility.

The principal of and interest on the Note shall be secured by a pledge of the full faith, credit, and taxing power of the City on all of the real property and improvements thereto subject to the City's ad valorem taxing power which are located from time to time within the municipal boundary of the City, without limitation.

The City has one other general obligation bond issue outstanding that will be paid off on May 1, 2024. The principal outstanding on this general obligation bond as of September 30, 2021 is \$2,235,000.

The City will be utilizing PFM Financial Advisors, LLC., (“Municipal Advisor”) as the CITY’s Financial Advisor, and the firm, along with City Staff, will be reviewing the proposals and providing the City Manager with a recommendation for award of a contract.

PROJECT SCOPE OF WORK

The following describes the City’s requirements in issuing the Series 2021 Note:

- A. **Amount:** Principal Amount not to exceed \$9,500,000. Respondents are not allowed to submit bids that would commit less than the full amount of the Series 2021 Note.
- B. **Final Maturity:** No later than November 1, 2030 (9-year term).
- C. **Fixed, tax-exempt rate on a non-bank qualified basis.** The rate quoted may not exceed the maximum rate permitted under Florida Statute 215.84 applicable at the time of sale.
- D. **Preliminary Amortization Schedule (Subject to change):**

Series 2021 Amortization (9 Years)			
Average Life: 5.2 Years			
Payment Date	Principal	Payment Date	Principal
11/1/2022	920,000	11/1/2027	1,035,000
11/1/2023	925,000	11/1/2028	1,065,000
11/1/2024	955,000	11/1/2029	1,095,000
11/1/2025	975,000	11/1/2030	1,125,000
11/1/2026	1,010,000	Total	9,105,000

- E. **Repayment Provisions:** Interest payments on the outstanding principal balance of the term loan will be calculated on a 30/360-day basis and will be paid semiannually on May 1 and November 1 of each year, beginning May 1, 2022. The principal amount of the Series 2021 Note will be payable annually on November 1st of each year, beginning November 1, 2022, through the final maturity.
- F. **Prepayment Options:** Please specify any prepayment parameters. Please note that the City would prefer a proposal that does not entail a prepayment penalty.
- G. The City reserves the right to reject proposals with onerous terms and conditions. The City will not accept any offer with most favored nations language, capital adequacy, or other interest rate adjustment language with respect to changes to tax law. This includes proposals that contain any interest rate adjustment language related to a change in the maximum corporate tax rate. The only interest rate adjustment provision the City will consider is one imposed by final judgment of the IRS and due from the holder which results solely from the City's actions or inactions.
- H. At the closing of the Series 2021 Note, the offeror will be required to make certain certifications, including but not limited to certifications that it:
- (1) Is not acting as a broker or other intermediary, and is purchasing the Series 2021 Note as an investment for its own account and not with a present view to resale or other distribution to the public;
 - (2) Understands that the Series 2021 Note may not be transferred in a denomination less than \$100,000 under any circumstances;
 - (3) Is a bank, trust company, savings institution, insurance company, dealer, investment company, pension or profit-sharing trust, or qualified institutional buyer as contemplated by Section 517.061(7), Florida Statutes;
 - (4) Is not purchasing the Series 2021 Note for the direct or indirect promotion of any scheme or enterprise with the intent of violating or evading any provision of Chapter 517, Florida Statutes; and
 - (5) Is an "accredited investor" within the meaning of the Securities Act of 1933, as amended, and Regulation D thereunder.

The successful offeror will also represent that it has a present intent to hold the Note subject to this transaction to maturity, earlier redemption, mandatory tender, or for its loan portfolio, and has no present intention of reselling or otherwise disposing of all or a part of such Note. The successful Bidder acknowledges that PFM Financial Advisors LLC ("Municipal Advisor") is relying on the foregoing representation and based on this representation this transaction meets the requirements for being a qualifying exception for purposes of MSRB Rule G-34, and the Municipal Advisor is excepted and released from the requirement to request a CUSIP assignment on behalf of the City of North Miami Beach pursuant to MSRB Rule G-34 for the Note.

PROJECT TIMETABLE

Event	Date
Issue Solicitation Notice	October 25, 2021
Last Date for Receipt of Written Questions	November 08, 2021, 5:00 PM ET
Solicitation Deadline Date and Time	November 18, 2021, 2:00 PM ET
Anticipated Evaluation of Submittals and Recommendation	November 22, 2021
Anticipated Commission Approval	December 21, 2021
Anticipated Closing Date (Subject to Change)	January 4, 2022

CONE OF SILENCE

Please note that this solicitation is subject to the City's Cone of Silence which is in effect from date of release of solicitation until an award is made, a contract is approved, or the Mayor and City Commission takes any other action which ends the solicitation. "Cone of Silence," as used herein, means a prohibition on any communication regarding a particular Request for Proposal ("RFP").

Pursuant to Section 2-11.1(t) of the Miami-Dade County Code, all solicitations, once advertised and until an award recommendation has been forwarded to the appropriate authority are under the "Cone of Silence". Any communication or inquiries, except for clarification of process or procedure already contained in the solicitation, are to be made in writing to the attention of the Chief Procurement Officer or Procurement Supervisor. Such inquiries or request for information shall be submitted to the Chief Procurement Officer and shall contain the requester's name, address, and telephone number. The request may also be electronically requested through BidSync.com or emailed to bids@Citynmb.com.

During the Cone of Silence, the following is prohibited: Any communication regarding this between a potential vendor, service provider, Proposer, lobbyist, or consultant and the City's professional staff including, but not limited to City Commission, the City Manager and his staff.

PROPOSAL EVALUATIONS AND AWARD CRITERIA:

The City will be utilizing PFM Financial Advisors, LLC as its Financial Advisor. City staff and the City's financial advisor will be reviewing the proposals and providing the CITY with a recommendation for award of a contract. It is the intent of the City to award to the most qualified and responsive vendor(s) in accordance with the following methodology:

Award shall be based upon the responses to all criteria detailed in Proposal Format Item # 2 - Item #4 below. Further consideration will be applied to interest rate proposed, prepayment conditions, and other terms and conditions outlined in the response.

If a bank financing proposal is selected, the award will be to the financial institution whose response best complies with the requirements set forth in this RFP and whose bid, in the opinion of the City and Financial Advisor, is in the best interest of the City, taking into consideration all aspects of the proposer's response. The City is not obligated to accept the lowest proposal. The award is subject to approval by the Mayor and City Commission, loan agreement and

other closing documents acceptable to the City.

The City reserves the right, in its sole discretion, to accept or reject any and all proposals, to waive any irregularities or informalities in any proposal or in the bidding, and to accept or reject any items or combination of items.

Further, the City has the right to reject any proposal not meeting the requirements of this RFP. Moreover, if the City rejects all proposals, the City reserves the right to negotiate with any of the proposers or any other entity to secure the intended financing. The City reserves the right at any time, including after the opening and review of the proposals, to ask proposers questions and seek clarification and additional information with regard to the proposals submitted.

Clear and confirmed mathematical miscalculations may be corrected by the City to reflect the proper response. The City reserves the right to clarify a vendor's proposal prior to the award of the solicitation.

EVALUATION PROCESS:

The City has retained the services of PFM Financial Advisors, LLC. as the Financial Advisor to assist with the financing and review initiative for this RFP. The Lender will be selected based on overall borrowing cost and terms most favorable to the CITY, based on the CITY selection and at the City's sole discretion.

PROPOSAL FORMAT

All firms that are submitting a response to this RFP, either through Joint Venture, a Joint Collaborative Proposal, etc., must submit a single response proposal. If the Proposal/Response is from more than one (1) firm, firms responding must meet all requirements as detailed in the RFP.

In order to assist the CITY in reviewing proposals, each proposal shall be prepared utilizing the following format and headings:

1. Contact Information - State the legal name of the financial institution or firm, current principal business address, contact person, telephone, email and facsimile numbers.
2. Provide the quoted interest rate at the time of response to this RFP (specify the date the rate was calculated). The City desires a rate that is locked through the anticipated Closing Date (January 4, 2022). If the respondent is not able hold the interest rate through the Closing Date, please specify the formula used to calculate the interest rate.
3. Fees and Expenses: Provide a single TOTAL cost for all fees and expenses and describe in detail all fees, including bank's counsel fees and expenses which the City will be responsible to pay. The amounts stated in the proposal shall represent the maximum amounts payable to the proposer by the City. All fees and expenses in excess of those stated in the proposal shall be the sole responsibility of the proposer and will not be paid or reimbursed by the City. The City's Note Counsel, Bryant Miller Olive P.A., will deliver opinions required for the Series 2021 Note.
4. A listing of all conditions, covenants, terms or restrictions, other than those specified in this RFP, which would be included in your commitment to provide the loan.

The notification of award of the RFP does not obligate the City to close on the Series 2021 Note.

CONTRACT TERMS

The Contract term shall commence after negotiations of an agreement and execution by both parties and final closing date.

The Contractor shall not assign, transfer or sub-contract any work either in whole or in part, without prior written approval of the City.

The submittal responses shall be valid until such time as the City of North Miami Beach awards a contract as a result of this RFP.

CONFLICT OF INTEREST

If you are an employee, board member, elected official(s) or an immediate family member of any such person, please indicate the relationship in the form provided in the Form's Section below. Pursuant to the CITY Standards of ethics, any potential conflict of interest must be disclosed and if requested, obtain a conflict of interest opinion or waiver from the CITY prior to entering into a contract with the City of North Miami Beach.

PUBLIC RECORDS:

The Vendor / Contractor agrees to comply with the Florida Public Records Law Chapter 119 including specifically those contractual requirements at F.S. § 119.0701(2) (a)-(d) and (3), ordinances, codes, rules, regulations and requirements of any governmental agencies.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (TELEPHONE NUMBER: (305) 787-6001, E-MAIL ADDRESS: CITYCLERK@CITYNMB.COM, AND MAILING ADDRESS: ANDRISE BERNARD CITY CLERK, NMB CITY HALL, 17011 N.E. 19 AVENUE, NORTH MIAMI BEACH, FLORIDA 33162-3100).

PUBLIC ENTITY CRIME:

Public Entity Crime; Florida Statutes, 287.133(2)(a): A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.

SCRUTINIZED COMPANIES LIST FLORIDA STATUTE 287.135

Scrutinized Companies List - Subject to *Odebrecht Construction, Inc., v. Prasad*, 876 F.Supp.2d 1305 (S.D. Fla. 2012), *affirmed*, *Odebrecht Construction, Inc., v. Secretary, Florida Department of Transportation*, 715 F.3d 1268 (11th Cir. 2013), with regard to the “Cuba Amendment,” the Contractor certifies that it is not on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List or the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes (2020), that it is not engaged in a boycott of Israel, and that it does not have business operations in Cuba or Syria, as provided in section 287.135, Florida Statutes (2020), as may be amended or revised. The City may terminate this Agreement at the City’s option if the Contractor is found to have submitted a false certification as provided under subsection (5) of section 287.135, Florida Statutes (2020), as may be amended or revised, or been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List or the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes (2020), or is engaged in a boycott of Israel or has been engaged in business operations in Cuba or Syria, as defined in Section 287.135, Florida Statutes (2020), as may be amended or revised.

By submitting a bid, SOQ or response, the company, principals, or owners certify that they are not listed on the Scrutinized Companies with Activities in Sudan List or listed on the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List or is engaged in business operations in Cuba or Syria.

Required Forms

**ALL BANKS MUST COMPLETE, SIGN AND RETURN ALL FORMS LISTED BELOW
AND PROVIDE WITH THE BANK'S SUBMITTAL.**

ATTACHMENT (To be executed as part of the response):

1. SOLICITATION, GIVING, AND ACCEPTANCE OF GIFTS POLICY
2. SWORN STATEMENT PURSUANT TO SECTION 287.133 (3) (a), FLORIDA STATUTES, ON PUBLIC ENTITY CRIMES
3. NON-COLLUSIVE AFFIDAVIT

1. SOLICITATION, GIVING, AND ACCEPTANCE OF GIFTS POLICY

Florida Statute 112.313 prohibits the solicitation or acceptance of Gifts. - “No Public officer, employee of an agency, or candidate for nomination or election shall solicit or accept anything of value to the recipient, including a gift, loan, reward, promise of future employment, favor, or service, based upon any understanding that the vote, official action, or judgment of the public officer, employee, or candidate would be influenced thereby.”“... The term ‘public officer’ includes any person elected or appointed to hold office in any agency, including any person serving on an advisory body.”

The City of North Miami Beach policy prohibits all public officers, elected or appointed, all employees, and their families from accepting any gifts of any value, either directly or indirectly, from any contractor, vendor, consultant, or business with whom the City does business. Only advertising office stationery or supplies of small value are exempt from this policy - e.g. calendars, note pads, pencils.

The State of Florida definition of “gifts” includes the following:

- Real property or its use,
- Tangible or intangible personal property, or its use,
- A preferential rate of terms on a debt, loan, goods, or services,
- Forgiveness of indebtedness,
- Transportation, lodging, or parking,
- Membership dues,
- Entrance fees, admission fees, or tickets to events, performances, or facilities,
- Plants, flowers or floral arrangements

Services provided by persons pursuant to a professional license or certificate. Other personal services for which a fee is normally charged by the person providing the services. Any other similar service or thing having an attributable value not already provided for in this section. To this list, the City of North Miami Beach has added food, meals, beverages, and candy.

Any contractor, vendor, consultant, or business found to have given a gift to a public officer or employee, or his/her family, will be subject to dismissal or revocation of contract.

As the person authorized to sign the statement, I certify that this firm will comply fully with this policy.

SIGNATURE	PRINTED NAME
NAME OF COMPANY	TITLE

Failure to sign this page may render your bid non-responsive.

2. SWORN STATEMENT PURSUANT TO SECTION 287.133 (3) (a), FLORIDA STATUTES, ON PUBLIC ENTITY CRIMES

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to the **CITY OF NORTH MIAMI BEACH, FLORIDA**

By: _____
(print individual's name and title)

For: _____
(print name of entity submitting sworn statement)

whose business address is: _____

and (if applicable) its Federal Employer Identification Number (FEIN) is: _____

(If the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement: _____ - _____ - _____).

2. I understand that a “public entity crime” as defined in Paragraph 287.133 (1)(g), Florida Statutes, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or of the United States, including but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentations.
3. I understand that “convicted” or “conviction” as defined in Paragraph 287.133 (1) (b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, non-jury trial, or entry of a plea of guilty or non contendere.
4. I understand that an “affiliate” as defined in Paragraph 287.133(1)(a), Florida Statutes, means:
5. A predecessor or successor of a person convicted of a public entity crime; or
6. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term “affiliate” includes those officers’ directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm’s length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.
5. I understand that a “person” as defined in Paragraph 287.133(1) (e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or

services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term “person” includes those officers, directors, executives, and partners, shareholders, employees, members, and agents who are active in management of an entity.

6. Based on information and belief, the statement, which I have marked below, is true in relation to the entity submitting this sworn statement. (Indicate which statement applies).

- Neither the entity submitting this sworn statement, nor any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.
- The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.
- The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989. However, there has been a subsequent proceeding before a Hearing Officer of the State of Florida, Division of Administrative Hearings and the final Order entered by the Hearing Officer determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted vendor list (attach a copy of the final order).

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICER FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 ABOVE IS FOR THAT PUBLIC ENTITY ONLY AND THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THE PUBLIC ENTITY PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION 287.017, FLORIDA STATUTES FOR CATEGORY TWO OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

Signature

Sworn to and subscribed before me this _____ day _____, 20__

Personally known _____

OR _____ Name of Notary

Produced identification _____ Notary Public – State of _____

Question and Answers for Bid #RFP-21-082-DR - Non-Bank Qualified General Obligation Note, Series 2021

Overall Bid Questions

Question 1

1. To submit a proposal, do we simply upload to BidSync?
2. Whom do we address Term Sheet too? **(Submitted: Nov 4, 2021 3:26:42 PM EDT)**

Answer

- 1. Please upload the proposal into BidSync.com electronically. Please be aware that there is a deadline. Allow enough time in the event you encounter any issues. If you encounter any issues in doing so, please reach out to BidSync.com customer support 1-800-990-9339.
- 2. You may address the term sheet to Arthur H. Sorey, III, City Manager, City of North Miami Beach. **(Answered: Nov 4, 2021 3:56:00 PM EDT)**

Question 2

- Are there any preexisting Ordinances or Resolutions that were passed for this debt facility? **(Submitted: Nov 5, 2021 1:30:22 PM EDT)**

Answer

- The City passed Resolution No. R2000-30 adopted on July 18, 2000 which authorized the referendum for the General Obligations Bonds in the amount of \$17,500,000. After referendum approval, the City enacted Ordinance No. 2011-06 on June 7, 2011 authorizing the Series 2011 Note. **(Answered: Nov 10, 2021 10:32:28 AM EST)**

Question 3

- What are the current Covenants for the City's GO debt that would be on parity with this debt issue? **(Submitted: Nov 5, 2021 2:17:36 PM EDT)**

Answer

- There are no existing parity covenants. **(Answered: Nov 10, 2021 10:32:28 AM EST)**