

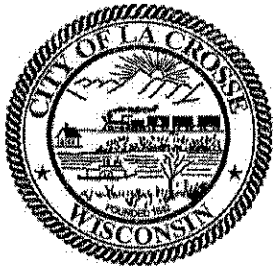


**CITY OF LA CROSSE, WISCONSIN
REQUEST FOR PROPOSAL
FINANCIAL ADVISOR SERVICES**

May 16, 2013

City of La Crosse
400 La Crosse Street
La Crosse, Wisconsin 54601

Contact:
Wayne Delagrave, Director of Finance/Treasurer
608-789-7567



May 16, 2013

The City of La Crosse, Wisconsin is currently soliciting proposals for "Financial Advisor" services per this request for proposal. The City has had a longstanding, positive relationship with its current financial advisor, Springsted, Inc.; however, the current agreement is expiring. The proposed contract period will be for the five (5) year period September 1, 2013 through August 31, 2018. The City may seek two additional one year extensions at the City's sole discretion.

The anticipated schedule for the RFP process is as follows:

- Distribution of request for proposals -Thursday, May 16, 2013
- Proposals due -Tuesday, June 4, 2013 at 11:00 a.m. CST
- Evaluation of proposals -Wednesday, June 5 - Wednesday, June 19, 2013
- Interviews (if necessary) -Week of June 24th
- Verify references -Week of June 24th
- Introduction to City Council -Friday, July 5, 2013
- Recommendation to Finance Committee -Thursday, August 1, 2013
- Recommendation to Committee of the Whole -Tuesday, August 6, 2013
- Common Council Award -Thursday, August 8, 2013
- Final Contract -Wednesday, August 14, 2013

The City reserves the right to reject any or all proposals. Questions regarding this RFP may be directed in writing or e-mail to: Wayne Delagrave, Director of Finance/Treasurer, 400 La Crosse Street La Crosse, WI 54601 or delagravew@cityoflacrosse.org.

Very truly yours,

Wayne Delagrave
Director of Finance/Treasurer

**REQUEST FOR PROPOSALS
FOR
FINANCIAL ADVISOR SERVICES**

I. General Information Regarding City

The City of La Crosse (2012 estimated population 51,590), county seat of La Crosse County, is located in southwest central Wisconsin on the Mississippi River. The City is approximately 150 miles southeast of the Minneapolis-St. Paul, Minnesota metropolitan area; approximately 130 miles northwest of Madison, Wisconsin; and approximately 128 miles northwest of Dubuque, Iowa. La Crosse serves as a regional center for retail, wholesale, manufacturing, cultural, medical and educational activities for the tri-state region. The City encompasses an area of 22.31 square miles.

The City of La Crosse maintains its general bond issue rating with Standard & Poors. The City is currently rated AA by Standard & Poors.

Governmental Organization and Services

The City is a municipal corporation, incorporated in 1856, and exists under the Constitution and laws of the State of Wisconsin. The City operates under a Mayor-Council form of government. The Common Council is comprised of 17 Council members representing the various districts within the City. The Mayor, Mr. Timothy Kabat, is the chief executive officer of the City and is elected at large to serve a four-year term. Mayor Kabat was elected in 2013, and his current term expires in April 2017. The Council members are elected by district to serve staggered four-year terms.

Mr. Wayne Delagrave is the Director of Finance/Treasurer and was appointed January 1, 2009. He has served the City in other capacities since 1979, including serving as Deputy Director of Finance/Deputy Treasurer from 1982-2009. Ms. Teri Lehrke is the City Clerk and has held this position since April 1993. The City Clerk is an elected position. Mr. Stephen Matty is the City Attorney and was appointed in May 2007. The City currently employs 560 people on a permanent full-time basis and approximately 350 part-time and 600 seasonal employees.

City Capital Budget Process

In May 2010 the City adopted a capital budget process ordinance. The annual City capital budget becomes the basis for the City's annual borrowing, approximately \$7,500,000.00. From time to time as determined by the Common Council, special projects may increase the amount of annual borrowing.

City Operating Budget Process

In June 2011, an operating budget ordinance was enacted to formulate the process to develop the City's annual operating budget. Prior to July 1st of each year, the Budget Parameter Committee meets to provide directives to departments to prepare the upcoming operating budget. The Budget Parameter Committee will begin meeting in February to begin discussions on the 2014 operating budget. In September and October, a series of public hearings on the proposed operating budget is conducted by the Board of Estimates to formulate the City budget. In November of each year, the Council, after conducting a public hearing, adopts the final budget and approves the annual tax levy. Any subsequent changes in the budget or levy must be approved by a vote of two-thirds of the entire Common Council and must be published within ten days of such vote.

Debt Administration

The City has had a long standing positive relationship with its current financial advisor, Springsted, Inc. from St. Paul, Minnesota and Milwaukee, Wisconsin. The current contract is expiring.

The City's current debt service policy is to borrow no more in the current year than principal that is being retired in the current year and total indebtedness is not to exceed seventy-five (75) percent of the five (5) percent of the equalized value as allowed by state statutes unless overridden by a two-thirds vote of the entire Common Council.

Legal Debt Limit and Margin

Legal Debt Limit (5% of Equalized Value)	\$156,058,045 (100%)
Less: Outstanding Debt Subject to Limit (Including the Obligations and excluding the Refunded Maturities)	<u>(96,100,000) (62%)</u>
Legal Debt Margin as of March 15, 2013	\$ 59,958,045 (38%)

General Obligation Debt *

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Principal Outstanding as of 3-15-13</u>
11-1-01	\$11,590,000	Taxable Refunding	12-1-2014	\$ 2,230,000
3-15-06	5,310,000	Corporate Purpose	12-1-2017	3,405,000
3-15-06	2,835,000	Promissory Notes	12-1-2015	1,305,000
3-15-06	1,260,000	Taxable Prom. Notes	12-1-2015	500,000
5-1-07	4,835,000	Corporate Purpose	12-1-2020	3,890,000
5-1-07	2,305,000	Promissory Notes	12-1-2016	1,160,000
8-1-07	5,675,000	Refunding	12-1-2017	3,175,000
4-1-08	8,000,000	Promissory Notes	12-1-2017	3,755,000
2-1-09	7,505,000	Promissory Notes	12-1-2018	5,055,000
3-1-10	4,990,000	Corporate Purpose	12-1-2024	4,480,000
3-1-10	2,130,000	Promissory Notes	12-1-2019	1,980,000
12-15-10	4,095,000	Refunding	12-1-2018	2,210,000
12-15-10	29,210,000	Taxable Refunding	12-1-2018	21,785,000
2-15-11	4,630,000	Corporate Purpose	12-1-2025	4,430,000
2-15-11	2,865,000	Promissory Notes	12-1-2020	2,660,000
10-1-11	10,340,000	Parking Bonds	10-1-2031	10,020,000
3-15-12	4,575,000	Corporate Purpose	12-1-2026	4,575,000
3-15-12	12,400,000	Corporate Purp. & Refund.	12-1-2021	12,300,000
3-15-13	4,760,000	Corporate Purpose	12-1-2027	4,760,000
3-15-13	1,865,000	Promissory Notes	12-1-2021	1,865,000
3-15-13	560,000	Taxable Prom Notes	12-1-2021	<u>560,000</u>
Total				\$96,100,000

* These issues are subject to the legal debt limit.

II. Scope of Services

The City of La Crosse is inviting proposals for the purpose of selecting a firm to serve as financial advisor to the City. The financial advisor will perform services as required by the City in a professional and timely manner. Services include, but are not limited to, the following areas:

- Financial Planning and Debt Management
- Debt Issue Development and Oversight
- Investment Program

- Arbitrage Rebate Management and Calculations
- Continuing Disclosure
- Economic Development/Tax Increment Financing/Housing Finance

Any outlined task(s) requiring periodic updates and monitoring by the City and/or the Financial Advisor, for which working documents and/or computer models are necessary, shall be formatted to be compatible with Microsoft Word and Excel software. Any such working documents and/or computer models shall become property of the City.

Financial Planning and Debt Management

The Financial Advisor will assist the City in on-going financial planning and debt management activities. These services will include, but are not limited to:

- a) assist and advise with the maintenance and management of existing and future debt management, including report (City's current debt book) updates;
- b) assist and advise in regards to establishing debt policies and procedures;
- c) identifying and evaluating objectives;
- d) reviewing and analyzing cost effective alternatives for financing the City's capital requirements;
- e) estimating revenue and financing requirements;
- f) other project analysis as need arises;
- g) periodic conferences regarding discussion of any of the previous items; and
- h) attendance at certain Council, committee and staff meetings as determined by the City.

Debt Issue Development and Oversight

Assist and advise the City in managing its short- and long-term debt programs. Such services will include:

- a) assist and advise on the development of debt management policies, including total debt, levy and per capita levels, pay-back provisions, etc.;
- b) monitor markets for opportunities to refinance existing City debt;
- c) advise and assist the City in determining the scope of new debt financing;
- d) assist in communications with the financial community to promote the City's debt securities and improve bond ratings;
- e) assist the City in meeting its regulatory compliance responsibilities in secondary market disclosure requirements;
- f) other debt related programs as need arises;
- g) periodic conferences regarding discussion of any of the previous items; and
- h) attendance at certain Council, committee and staff meetings as determined by the City.

The Financial Advisor will be responsible for the oversight of the issuance of all competitive and negotiated bond transactions. This task will include: (1) Planning and Development; (2) Marketing; (3) Bond Sale; and (4) Bond Closing as further described below:

1. Planning and Development

- a) developing and updating a computer budget debt model;
- b) structuring the current year's capital financing plan to meet the City's needs and objectives;
- c) analyze alternatives for structuring the proposed financing and establishing the terms of the sale to strengthen marketability;
- d) recommend the best method of sale, competitive or negotiated, considering current economic and market conditions and the character of the financing;
- e) consult with rating agencies on the proposed financing and assist the City in obtaining the most favorable rating possible;
- f) coordinate the work of and act as a liaison with bond counsel and other professionals;

- g) periodic conferences regarding discussion of any of the previous items; and
- h) attendance at certain Council, committee and staff meetings as determined by the City.

2. Marketing

The Financial Advisor will assist the City in the marketing of bond issues. Such services will include:

- a) advise on the appropriate terms and conditions of the sale;
- b) advise on the timing of the bond sale;
- c) prepare the City's Official Statements and coordinating review with the City, Bond Counsel, and Rating Agencies;
- d) advise the City on full disclosure requirements and complete conformance to suggested guidelines;
- e) publicize the bond sale to develop regional public and institutional interest;
- f) determine the most appropriate formats for bidding (Electronic Bidding and Other Formats versus Standard Formats);
- g) periodic conferences regarding discussion of any of the previous items; and
- h) attendance at certain Council, committee and staff meetings as determined by the City.

3. Bond Sale

The City understands that competitive bond sales and negotiated bond sales each offer unique benefits given certain circumstances including size, term and timing. The Financial Advisor will assist the City in determining which method is appropriate at the particular instance and assist the City with the actual sale of the bonds.

- a) For competitive sales, the Financial Advisor will:
 - 1) assist the City in conducting the sale, taking bids and tabulating results;
 - 2) analyze sale results and recommend the award of the sale;
 - 3) advise as to fiscal agent services;
 - 4) be available for periodic conferences regarding discussion of any of the previous items; and
 - 5) attend certain Council, committee and staff meetings as determined by the City.
- b) For negotiated sales, the financial advisor will:
 - 1) assist in the evaluation and selection of an underwriter;
 - 2) participate in negotiation of the structure and terms of sale of the issue;
 - 3) participate as necessary in any marketing activities;
 - 4) prepare market analysis and assist the City in negotiation of the pricing of the issue;
 - 5) evaluate the flow of orders and determine final pricing and terms of the sale;
 - 6) make recommendations on the result of the pricing and final issue structure and execution of the bond purchase agreement;
 - 7) advise as to fiscal agent services;
 - 8) be available for periodic conferences regarding discussion of any of the previous items; and
 - 9) attend certain Council, committee and staff meetings as determined by the City.
- c) **The selected Financial Advisor will not be permitted to serve as an underwriter and will not bid on or purchase any of the City's debt issues, either bid or negotiated.**
- d) Describe the experience your firm has with the various bond rating agencies (Moody's, Standard & Poor's, and Fitch). Explain how your experience will assist the city; and
- e.) Attending certain Council, committee and staff meetings as determined by the City.

4. Bond Closing

The Financial Advisor will assist the City in directing, coordinating and supervising bond closing transactions.

Such services will include:

- a) coordinating the compilation of transcript material;

- b) verifying all bond pricing and overseeing registration procedures; and
- c) soliciting and or submitting bids for investment of funds if necessary.

Economic Development/Tax Increment Financing/Housing Finance

The Financial Advisor will assist the City in achieving its economic development and housing objectives, as necessary and requested by the City. These services may include, but are not limited to:

1. Assist in economic development and housing project financing through:
 - a) analyzing developer's project pro forma representations, and evaluate the need for public participation;
 - b) identifying both private and public financing options for project;
 - c) identifying and analyzing risks in public sector participation;
 - d) negotiating reasonable rates of return for private and public participants;
 - e) assisting in finalizing the financial plan;
 - f) periodic conferences regarding discussion of any of the previous items; and
 - g) attendance at certain Council, committee and staff meetings as determined by the City.
2. Assist in the implementation and management of new and existing tax increment financing district (s):
 - a) assist in developing policies for the use of TIF;
 - b) assist in developing management controls on the monitoring of TIF districts;
 - c) assist in analyzing the financial components to determine the type of TIF district for a given project and the associated financial considerations for the City;
 - d) assist in document preparation and the process of district establishment;
 - e) assist in meeting compliance requirements;
 - f) periodic conferences regarding discussion of any of the previous items; and
 - g) attendance at certain Council, committee and staff meetings as determined by the City.
3. Assist in development agreement negotiations:
 - a) assist in evaluating and negotiating financial, security, timing and default provisions;
 - b) assist in integrating development agreement into overall project plan and documents;
 - c) periodic conferences regarding discussion of any of the previous items; and
 - d) attendance at certain Council, committee and staff meetings as determined by the City.

Investment Program/Arbitrage Rebate Management/Continuing Disclosure

The Financial Advisor will assist the City in the development of investment program activities, arbitrage/rebate management, and continuing disclosure. These services include, but are not limited to:

- a) advise and assist with the establishment of investment policies;
- b) perform cash flow projections based on construction draw schedules and/or fund activity;
- c) advise in solicitation and/or submit bids for investment of bond proceeds per Wisconsin Statutes;
- d) monitor past, present, and future issues subject to arbitrage restrictions/requirements annually or as required by law;
- e) calculate arbitrage and/or rebate provisions to include performance of arbitrage due calculations on all past, present and future issues as required by law;
- f) compile an annual report that meets continuing disclosure requirements;
- g) monitor through periodic requests for information significant events, such as delinquencies or defaults, that must be disclosed; and
- h) provide annual reports and other required data to information repositories.

III. Submission and Organization of the Proposal

Proposal Submission

The Technical Proposal and Price Proposal must be received **by Tuesday, June 4, 2013 at 11:00 a.m. CST** in the form described below. It should be submitted in one container, which on its face bears the Proposer's name and must be clearly labeled "Proposal for Financial Advisor Services."

It must be addressed to:

Mr. Wayne Delagrave, Director of Finance/Treasurer
City of La Crosse
400 La Crosse Street
La Crosse, WI 54601

And delivered to:

La Crosse City Clerk
400 La Crosse Street
La Crosse, WI 54601

All proposals must be submitted on 8 ½" X 11" paper, except for drawings, charts, diagrams and the like. Proposers shall include their complete return address on the outer envelope wrapper.

1. Technical Proposal

An unbound original and three copies of the technical proposal must be submitted.

2. Price Proposal

The original price proposal must be submitted with the technical proposal; however, the price proposal must be in a separate, sealed envelope within the RFP submission packet. It should be identified in the lower left-hand corner with the words, "Price Proposal for Financial Advisor Services". The Proposer's name must also appear on the envelope.

Hand delivered proposals must be delivered to the La Crosse City Clerk at 400 La Crosse St, La Crosse, WI 54601 between the hours of 9:00 a.m. and 4:30 p.m., Monday through Friday, excluding holidays observed by the City.

Proposers are responsible for informing any commercial delivery service, if used, of all delivery requirements and for ensuring that the required address information appears on the outer wrapper or envelope used by such service.

Both the technical proposal and the price proposal must be signed by an officer of the company, who is legally authorized to enter into a contractual relationship in the name of the Proposer.

The submittal of a proposal by a Proposer will be considered by the City as constituting an offer by the Proposer to perform the required services at the stated prices.

Proposals should include responses to each of the following items. Please construct your proposal with responses in the same order as listed below to facilitate review and comparison by the review committee.

1. Provide a general profile of the firm.
2. Demonstrate your experience working with communities that have comparable characteristics to the City of La Crosse (i.e. population, budget etc).
3. Outline your firm's experience in providing financial planning and debt management services as outlined in Section II.
4. Outline your firm's experience in providing debt issue development services as outlined in Section II.
5. Outline your firm's experience in providing investment program-arbitrage/rebate

- management/continuing disclosure services as outlined in Section II.
6. Outline your firm's experience in providing economic development and housing financing services as outlined in Section II.
 7. Describe your firm's experience in assisting with the investment and management of bond proceeds, identify the firm's ability to buy and sell appropriate securities and the licensed professionals.
 8. Identify the professional staff assigned to work with the City, indicating lead representative.
 9. Provide at least three references of municipalities of comparable size, including name, address, phone number, and e-mail address of contact person.

IV. Fees

The City of La Crosse is interested in selecting a firm that provides the City with optimal services in the highest professional manner, yet also meets the City's concern with cost. Firms must submit separate sealed fee proposals in a separately labeled envelope clearly marked "Financial Advisor Fee Schedule" at the same time and place as the proposal due date. The fee schedule (Attachment B-Financial Advisor Fee Schedule) should be all inclusive of all services requested in the RFP (i.e. debt management, bond sale, arbitrage monitoring/calculations, full disclosure, etc.) based on bond issue size. At the conclusion of the proposal evaluation process, the City will pick firms as to most qualified. Following this ranking, the sealed fee proposals will be opened. Based on the fees then quoted, the City will negotiate fees first with the firm that the City determines to be best qualified. If negotiations with that firm are not successful, the City will then negotiate with the next best-qualified firm.

Note: Price alone will not be the sole criteria in the selection process. The City reserves the right to reject any or all proposals.

V. Terms and Conditions

1. The City reserves the right to reject any or all proposals or to award the contract to the next most qualified financial advisor if the successful financial advisor does not execute a contract within thirty (30) days after the award of the proposal.
2. The selected firm must agree to the City's Standard Terms and Conditions (Attachment C).
3. The firm must **submit three (3) copies** of each of its proposals and fee schedules to the attention of the Director of Finance/Treasurer and delivered to the City Clerk not later than 11:00 a.m. CST on Tuesday, June 4, 2013. The address of City Hall is:

City Clerk
City of La Crosse, City Hall
400 La Crosse Street
La Crosse, WI 54601

An authorized individual must sign all proposals and fee schedules (Attachment A and B). All proposals shall become the property of the City and the City may, at its option, request oral presentations prior to selection. Notification in writing will be given if such meetings are required. No public bid opening will be held. A listing of firms presenting proposals will be available.

3. Wayne Delagrave, Director of Finance/Treasurer shall be the primary source of contact for your firm during the Request for Proposal and selection process. Wayne Delagrave will coordinate appointments with staff and/or the Selection Committee to answer any questions or set up interviews. Communications with other City staff or with the Mayor or City Council regarding this proposal during the time in which proposals are being considered will constitute automatic rejection of that firm's proposal.

4. The City reserves the right to request clarification of the information submitted and to request additional information of one or more applicants.
5. Any proposal may be withdrawn up until the date and time set above for the opening of the proposals. Any proposals not withdrawn shall constitute an irrevocable offer, for a period of 90 days; to sell to the City the services set forth in the attached specifications.
6. If, through any cause, the firm shall fail to fulfill in timely and proper manner the obligations agreed to, the City shall have the right to terminate its contract by specifying the date of termination in a written notice to the firm at least thirty (30) working days before the termination date. In this event, the firm shall be entitled to just and equitable compensation for any satisfactory work completed.
7. Any agreement or contract resulting from the acceptance of a proposal shall be on forms either supplied by or approved by the City, and shall contain, at a minimum, applicable provisions of the Request for Proposal. The City reserves the right to reject any agreement that does not conform to the Request for Proposal or any City requirements for agreements and contracts.
8. The selected firm(s) shall not subcontract or assign any interest in the contract and shall not transfer any interest in the contract without prior written consent of the City.
9. No reports, information, or data given to or prepared by the firm under contract shall be made available to any individual or organization by the firm without the prior written approval of the City.
10. All data, documents and other information provided to the City by the financial consultants as a result of this Request for Proposal shall become the property of the City.
11. All costs associated with the preparation of a proposal in response to the Request for Proposal shall be the responsibility of the firm submitting the proposal.
12. The consultant will be expected to meet with City officials at City Hall as needed during the course of service engagements.
13. The City expects the consultants to respond to routine questions on the phone that does not require considerable research on a complimentary basis.
14. Should the firm(s) hired merge or be purchased by another individual or firm contract continuation will be at the City's option.
15. As this is a request for Proposal and not a bid, the City reserves the right to negotiate with any party and on any matter.

VI. Oral Presentations/Interviews

The City may, if necessary, conduct interviews and require Proposers to give oral presentations in support of their proposals, or to exhibit or otherwise demonstrate the information contained therein. If required, the presentations will be conducted on the dates indicated in section VIII.

VII. Evaluation of Proposals

An evaluation committee shall be used to evaluate the proposals. The committee shall evaluate the proposals based on the following criteria:

1. Quality of the proposal and completeness of response to the Request for Proposal.
2. Experience and creativity in providing financial advisor services to cities of comparable characteristics.
3. Proven ability to provide other financial and management advisor services.
4. Experience of staff assigned to serve the City.

4. References.
5. Please note that fees are not to be included with the proposals. The City requests a separate statement of fees in a separate envelope clearly labeled "Financial Advisor Fee Schedule". Fees will be considered after the conclusion of all evaluations and or interviews.

VIII. Schedule of Events

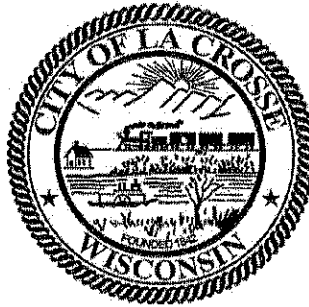
The City has developed the following tentative schedule of events:

- Distribution of proposals -Thursday, May 16, 2013
- Proposals Due -Tuesday, June 4, 2013 at 11:00 a.m. CST
- Evaluation of Proposals -Wednesday, June 5 - Wednesday, June 19, 2013
- Interviews (if necessary) -Week of June 24th
- Verify References -Week of June 24th
- Introduction to City Council -Friday, July 5, 2013
- Recommendation to Finance Committee -Thursday, August 1, 2013
- Recommendation to Committee of the Whole -Tuesday, August 6, 2013
- Common Council Award -Thursday, August 8, 2013
- Final Contract -Wednesday, August 14, 2013

All questions regarding this request for proposal are to be directed in writing or e-mail to:

Wayne Delagrave, Director of Finance/Treasurer
City of La Crosse-City Hall
400 La Crosse Street
La Crosse, WI 54601
delagravew@cityoflacrosse.org

All proposers should be aware that any communications with other City officials regarding this proposal, either elected or appointed, after the date of this request will cause that firm's proposal to be automatically rejected.



Attachment A – RFP Submission Signature Page

City of La Crosse, Wisconsin Financial Advisor Services Request for Proposal

Name of Firm: _____

Signature of Authorizing Official: _____

Printed Name of Authorizing Official: _____

Title of Authorizing Official: _____

Date: _____

**CITY OF LA CROSSE, WISCONSIN
FINANCIAL ADVISOR SERVICES PROPOSAL
ATTACHMENT B – FINANCIAL ADVISOR FEE SCHEDULE**

ISSUE SIZE	FEE
GENERAL OBLIGATION BONDS/NOTES:	
Up to \$1,000,000	
\$1,000,001 - \$5,000,000	
\$5,000,001 - \$10,000,000	
\$10,000,001 - \$50,000,000	
\$50,000,001 - \$100,000,000	
Over \$100,000,000	
REVENUE BONDS:	
Up to \$1,000,000	
\$1,000,001 - \$5,000,000	
\$5,000,001 - \$10,000,000	
\$10,000,001 - \$50,000,000	
\$50,000,001 - \$100,000,000	
Over \$100,000,000	
REFUNDING/ADVANCED REFUNDING BONDS/NOTES:	
Up to \$1,000,000	
\$1,000,001 - \$5,000,000	
\$5,000,001 - \$10,000,000	
\$10,000,001 - \$50,000,000	
\$50,000,001 - \$100,000,000	
Over \$100,000,000	
ARBITRAGE/REBATE	
CONTINUING DISCLOSURE	
ECONOMIC DEVELOPMENT CONSULTING	
INVESTMENT SERVICES	

Please identify the anticipated City of La Crosse project team members, their positions and hourly rates for services not covered in this RFP. Hourly rates shall remain in effect until the contract expiration on August 31, 2018.

Lead Contact	Position	Hourly Rate	Service to be Provided

Company Name _____
 Signature/Title _____
 Printed Name and Title _____
 Date _____

CITY OF LA CROSSE, WISCONSIN
FINANCIAL ADVISOR SERVICES PROPOSAL
ATTACHMENT C - STANDARD TERMS AND CONDITIONS

1. **DEFINITIONS.** In this section "Contracting Party" shall mean any party that is entering into this Agreement with the City of La Crosse. "La Crosse" shall mean the City of La Crosse. These definitions shall apply only to this section titled "Standard Terms and Conditions" and shall not replace, modify or supersede any definitions used in other sections of this Agreement.

2. **STANDARD OF PERFORMANCE.** Contracting Party agrees that the performance of the services, pursuant to the terms and conditions of this Agreement, shall be performed in a manner consistent with the degree of care and skill ordinarily exercised by members of the same professions currently practicing under similar circumstances providing like services. Contracting Party agrees to abide by all applicable federal, state and local laws, regulations and ordinances, and all provisions of this Agreement.

3. **FULLY QUALIFIED.** Contracting Party represents that all personnel engaged in the performance of the services set forth in this Agreement shall be fully qualified and shall be authorized or permitted under state and local law to perform the services.

4. **SCOPE OF SERVICES.** Contracting Party is required to perform, do and carryout in a satisfactory, timely, and professional manner the services set forth in this Agreement. The Contracting Party is required to furnish all services and labor necessary as indicated in this Agreement, including without limitation materials, equipment, supplies, and incidentals. The scope of services to be performed shall include, without limitation, those services set forth in this Agreement. La Crosse may from time to time request the Contracting Party to perform additional services which are not set forth in this Agreement. In the event that such a request is made, the performance of such services shall be subject to the terms, conditions and contingencies set forth in this Agreement.

5. **CHANGE OF SCOPE.** The scope of service set forth in this Agreement is based on facts known at the time of the execution of this Agreement, including, if applicable, information supplied by Contracting Party. Scope may not be fully definable during initial phases. As projects progress, facts discovered may indicate that the scope must be redefined. Parties shall provide a written amendment to this Agreement to recognize such change.

6. **COMPENSATION.** Contracting Party will be compensated by La Crosse for the services provided under this Agreement and subject to the terms, conditions and contingencies set forth herein. Payments to Contracting Party for services rendered under this Agreement will be based on itemized invoices submitted on a monthly basis by the Contracting Party to La Crosse. These invoices must be itemized to include labor costs and the Contracting Party's direct expenses, including subcontractor costs. In addition, such invoices shall show the hours worked by the Contracting Party's staff and the amount of work completed as a percentage of the work to be performed. The final payment of the balance due the Contracting Party for the completed service shall be made upon completion and acceptance of the services performed by the Contracting Party under this Agreement.

7. **TAXES, SOCIAL SECURITY, INSURANCE AND GOVERNMENT REPORTING.** Personal income tax payments, social security contributions, insurance and all other governmental reporting and contributions required as a consequence of the Contracting Party receiving payment under this Agreement shall be the sole responsibility of the Contracting Party.

8. **TERMINATION FOR CAUSE.** If, through any cause, the Contracting Party shall fail to fulfill in a timely and proper manner its obligations under this Agreement, or if the Contracting Party shall violate any of the covenants, agreements, or stipulations of this Agreement, La Crosse shall thereupon have the right to terminate this Agreement by giving written notice to the Contracting Party of such termination and specifying the effective date, at least ten (10) days before the effective date of such termination. In such event, all finished or unfinished documents, data, studies, surveys, drawings, maps, models, photographs, reports or other material related to the services performed by the Contracting Party under this Agreement for which compensation has been made or may be agreed to be made shall, at the option of La Crosse, become the property of La Crosse. Notwithstanding the foregoing, the Contracting Party shall not be relieved of liability to La Crosse for damages sustained by La Crosse by virtue of this Agreement by the Contracting Party, and La Crosse may withhold any payments to the Contracting Party for the purpose of setoff until such time as the exact amount of damages due to La Crosse from the Contracting Party is determined.

9. **TERMINATION FOR CONVENIENCE.** La Crosse may terminate this Agreement at any time and for any reason by giving written notice to the Contracting Party of such termination and specifying the effective date, at least ten (10) days before the effective date of such termination. If this Agreement is terminated by La Crosse pursuant to this provision, Contracting Party will be paid an amount which bears the same ratio to the total compensation as the services actually and satisfactorily performed bear to the total services of the Contracting Party covered by this Agreement, less payments for such services as were previously made. The value of the services rendered and delivered by Contracting Party will be determined by La Crosse.

10. **SAFETY.** Unless specifically included as a service to be provided under this Agreement, La Crosse specifically disclaims any authority or responsibility for general job site safety, or the safety of persons or property.

11. **DELAYS.** If performance of La Crosse's obligations is delayed through no fault of La Crosse, La Crosse shall be entitled to an extension of time equal to the delay.

12. **OPINIONS OF COST.** Any opinion of costs prepared by La Crosse is supplied for general guidance of Contracting Party only. La Crosse cannot guarantee the accuracy of such opinions as compared to actual costs to Contracting Party.

13. **USE OF LA CROSSE PROPERTY.** Any property belonging to La Crosse being provided for use by Contracting Party shall be used in a responsible manner and only for the purposes provided in this Agreement. No changes, alterations or additions shall be made to the property unless otherwise authorized by this Agreement.

14. **INSURANCE.** Contracting Party shall, at its sole expense, obtain and maintain in effect at all times during this Agreement the following insurance coverage:

- 1) Commercial General Liability Insurance of not less than \$1,000,000.00 per occurrence for bodily injury, personal injury and property damage;
- 2) Automobile Liability Insurance of not less than \$1,000,000.00 per occurrence for bodily injury and property damage covering all vehicles to be used in relationship to this Agreement;
- 3) Umbrella Liability Insurance of not less than \$1,000,000.00 per occurrence for bodily injury, personal injury and property damage in excess of coverage carried for commercial general liability and automobile liability;
- 4) Professional Liability Insurance of not less than \$1,000,000.00 per claim and annual aggregate; and
- 5) To the extent that Contracting Party employs any employees or as otherwise required by law, Workers' Compensation and Employees' Liability Insurance with Wisconsin statutory limits.

On the certificate of insurance, La Crosse shall be named as an additional insured on any General Liability Insurance, Automobile Insurance, and Umbrella Liability Insurance. The certificate must state the following: The City of La Crosse, its officers, agents, employees, and authorized volunteers shall be Additional Insureds. Prior to execution of the Agreement, Contracting Party shall file with La Crosse, a certificate of insurance signed by the insurer's representative evidencing the coverage required by this Agreement. Such evidence shall include an additional insured endorsement signed by the insurer's representative. Contracting Party shall provide La Crosse with a thirty (30) day notice prior to termination or cancellation of the policy. La Crosse reserves the right to require review and approval of the actual policy of insurance before it executes this Agreement.

15. **INDEMNIFICATION.** To the fullest extent allowable by law, Contracting Party hereby indemnifies and shall defend and hold harmless, at Contracting Party's expense, La Crosse, its elected and appointed officials, committee members, officers, employees or authorized representatives or volunteers, from and against any and all suits, actions, legal or administrative proceedings, claims, demands, damages, liabilities, losses, interest, attorney's fees (including in-house counsel legal fees), costs and expenses of whatsoever kind, character or nature whether arising before, during, or after completion of the Agreement hereunder and in any manner directly or indirectly caused or contributed to in whole or in part, by reason of any act, omission, fault, or negligence, whether active or passive of Contracting Party, or of anyone acting under its direction or control or on its behalf in connection with or incident to the performance of this Agreement, regardless if liability without fault is sought to be imposed on La Crosse. Contracting Party's aforesaid indemnity and hold harmless agreement shall not be applicable to any liability caused by the willful misconduct of La Crosse, its elected and appointed officials, officers, employees or authorized representatives or volunteers. Nothing in this Agreement shall be construed as La Crosse waiving its statutory limitation and/or immunities as set forth in the applicable Wisconsin Statutes or other applicable law. This indemnity provision shall survive the termination or expiration of this Agreement.

Contracting Party shall reimburse La Crosse, its elected and appointed officials, officers, employees or authorized representatives or volunteers for any and all legal expenses and costs incurred by each of them in connection therewith or in enforcing the indemnity herein provided. Contracting Party's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by La Crosse, its elected and appointed officials, officers, employees or authorized representatives or volunteers.

16. **NO PERSONAL LIABILITY.** Under no circumstances shall any trustee, officer, official, commissioner, director, member, partner or employee of La Crosse have any personal liability arising out of this Agreement, and Contracting Party shall not seek or claim any such personal liability.

17. **INDEPENDENT CONTRACTORS.** The parties, their employees, agents, volunteers, and representative shall be deemed independent contractors of each other and shall in no way be deemed as a result of this Agreement to be employees of the other. The parties, their employees, agents, volunteers, and representatives are not entitled to any of the benefits that the other provides for its employees. The parties shall not be considered joint agents, joint venturers, or partners.

18. **GOVERNING LAW.** This Agreement and all questions and issues arising in connection herewith shall be governed by and construed in accordance with the laws of the State of Wisconsin. Venue for any action arising out of or in any way related to this Agreement shall be exclusively in La Crosse County, Wisconsin. Each party waives its right to challenge venue.

19. **JURY TRIAL WAIVER.** The parties hereby waive their respective rights to a jury trial on any claim or cause of action based upon or arising from or otherwise related to this Agreement. This waiver of right to trial by jury is given knowingly and voluntarily by the parties and is intended to encompass individually each instance and each issue as to which the right to a trial by jury would otherwise accrue. Each party is hereby authorized to file a copy of this section in any proceeding as conclusive evidence of this waiver by the other party.

20. **NOTIFICATION.** Contracting Party shall:

- (1) As soon as possible and in any event within a reasonable period of time after the occurrence of any default, notify La Crosse in writing of such default and set forth the details thereof and the action which is being taken or proposed to be taken by Contracting Party with respect thereto.
- (2) Promptly notify La Crosse of the commencement of any litigation or administrative proceeding that would cause any representation and warranty of Contracting Party contained in this Agreement to be untrue.
- (3) Notify La Crosse, and provide copies, immediately, upon receipt, of any notice, pleading, citation, indictment, complaint, order or decree from any federal, state or local government agency or regulatory body, asserting or alleging a circumstance or condition that requires or may require a financial contribution by Contracting Party or any guarantor or an investigation, clean-up, removal, remedial action or other response by or on the part of Contracting Party or any guarantor under any environmental laws, rules, regulations, ordinances or which seeks damages or civil, criminal or punitive penalties from or against Contracting Party or any guarantor for an alleged violation of any environmental laws, rules, regulations or ordinances.

21. **SEVERABILITY.** The provisions of this Agreement are severable. If any provision or part of this Agreement or the application thereof to any person or circumstance shall be held by a court of competent jurisdiction to be invalid or unconstitutional for any reason, the remainder of this Agreement and the application of such provision or part thereof to other persons or circumstances shall not be affected thereby.

22. **ASSIGNMENT, SUBLET, AND TRANSFER.** Contracting Party shall not assign, sublet, or transfer its interests or obligations under the provisions of this Agreement without the prior written consent of La Crosse. This Agreement shall be binding on the heirs, successors, and assigns of each party hereto. Contracting Party shall provide not less than forty-five (45) days advance written notice of any intended assignment, sublet or transfer.

23. **NO WAIVER.** The failure of any party to insist, in any one or more instance, upon performance of any of the terms, covenants, or conditions of this Agreement shall not be construed as a waiver, or relinquishment of the future performance of any such term, covenant, or condition by any other party hereto but the obligation of such other party with respect to such future performance shall continue in full force and effect.

24. **SUBCONTRACTING.** None of the services to be performed under this Agreement shall be subcontracted without the prior written approval of La Crosse. If any of the services are subcontracted, the performance of such services shall be specified by written contract and shall be subject to each provision of this Agreement. Contracting Party shall be as fully responsible to La Crosse for the acts and omissions of its subcontractors and of person either directly or indirectly employed by them, as it is for acts and omissions of persons directly employed by it.

25. **CONFLICTS OF INTEREST.** Contracting Party covenants that it presently has no interest and shall not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of its services hereunder. Contracting Party further covenants that in the performance of this Agreement no person having any conflicting interest shall be employed. Any interest on the part of Contracting Party or its employee must be disclosed to La Crosse

26. **NON-DISCRIMINATION.** Pursuant to law, it is unlawful and Contracting Party agrees not to willfully refuse to employ, to discharge, or to discriminate against any person otherwise qualified because of race, color, religion, sex, sexual orientation, age, disability, national origin or ancestry, lawful source of income, marital status, creed, or familial status; not to discriminate for the same reason in regard to tenure, terms, or conditions of employment, not to deny promotion or increase in compensation solely for these reasons; not to adopt or enforce any employment policy which discriminates between employees on account of race, color, religion, sex, creed, age, disability, national origin or ancestry, lawful source of income, marital status or familial status; not to seek such information as to any employee as a condition of employment; not to penalize any employee or discriminate in the selection of personnel for training, solely on the basis of race, color, religion, sex, sexual orientation, age, disability, national origin or ancestry, lawful source of income, marital status, creed or familial status.

Contracting Party shall include or cause to be included in each subcontract covering any of the services to be performed under this Agreement a provision similar to the above paragraph, together with a clause requiring such insertion in further subcontracts that may in turn be made.

27. **POLITICAL ACTIVITIES.** Contracting Party shall not engage in any political activities while in performance of any and all services and work under this Agreement.

28. **GOVERNMENTAL APPROVALS.** Contracting Party acknowledges that various of the specific undertakings of La Crosse described in this Agreement may require approvals from the City of La Crosse Council, City of La Crosse bodies, and/or other public bodies, some of which may require public hearings and other legal proceedings as conditions precedent thereto. Contracting Party further acknowledges that this Agreement is subject to appropriation by the La Crosse Common Council. La Crosse's obligation to perform under this Agreement is conditioned upon obtaining all such approvals in the manner required by law. La Crosse cannot assure that all such approvals will be obtained, however, it agrees to use good faith efforts to obtain such approvals on a timely basis.

29. **ENTIRE AND SUPERSEDING AGREEMENT.** This writing, all Exhibits hereto, and the other documents and agreements referenced herein, constitute the entire Agreement between the parties with respect to the subject matter hereof, and all prior agreements, correspondences, discussions and understandings of the parties (whether written or oral) are merged herein and made a part hereof. This Agreement, however, shall be deemed read to include and incorporate such minutes, approvals, plans, and specifications, as referenced in this Agreement, and in the event of a conflict between this Agreement and any action of La Crosse, granting approvals or conditions attendant with such approval, the specific action of La Crosse shall be deemed controlling. To the extent that any terms and conditions contained in this Agreement, all Exhibits hereto, and the other documents and agreement referenced herein conflict with these Standard Terms and Conditions, the Standard Terms and Conditions shall take precedence.

30. **AMENDMENT.** This Agreement shall be amended only by formal written supplementary amendment. No oral amendment of this Agreement shall be given any effect. All amendments to this Agreement shall be in writing executed by both parties.

31. **IMPLEMENTATION SCHEDULE AND TIME OF THE ESSENCE.** Any and all phases and schedules which are the subject of approvals, or as set forth herein, shall be governed by the principle that time is of the essence, and modification or deviation from such schedules shall occur only upon approval of La Crosse. The Mayor, or in the Mayor's absence, the Council President, shall have the ability to postpone any deadline listed herein, up to a maximum of ninety (90) days.

32. **TIME COMPUTATION.** Any period of time described in this Agreement by reference to a number of days includes Saturdays, Sundays, and any state or national holidays. Any period of time described in this Agreement by reference to a number of business days does not include Saturdays, Sundays or any state or national holidays. If the date or last date to perform any act or to give any notices is a Saturday, Sunday or state or national holiday, that act or notice may be timely performed or given on the next succeeding day which is not a Saturday, Sunday or state or national holiday.

33. **NOTICES.** Any notice, demand, certificate or other communication under this Agreement shall be given in writing and deemed effective: a) when personally delivered; b) three (3) days after deposit within the United States Postal Service, postage prepaid, certified, return receipt requested; or c) one

(1) business day after deposit with a nationally recognized overnight courier service, addressed by name and to the party or person intended as follows:

To the City:	Attn: City Clerk City of La Crosse 400 La Crosse Street La Crosse, WI 54601	Copy to:	Attn: City Attorney City of La Crosse 400 La Crosse Street La Crosse, WI 54601
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Contracting party shall identify in writing and provide to La Crosse the contact person and address for notices under this Agreement.

34. **INCORPORATION OF PROCEEDINGS AND EXHIBITS.** All motions adopted, approvals granted, minutes documenting such motions and approvals, and plans and specifications submitted in conjunction with any and all approvals as granted by La Crosse, including but not limited to adopted or approved plans or specifications on file with La Crosse, and further including but not limited to all exhibits as referenced herein, are incorporated by reference herein and are deemed to be the contractual obligation of Contracting Party whether or not herein enumerated.

35. **ACCESS TO RECORDS.** Contracting Party, at its sole expense, shall maintain books, records, documents and other evidence pertinent to this Agreement in accordance with accepted applicable professional practices. La Crosse, or any of its duly authorized representatives, shall have access, at no cost to La Crosse, to such books, records, documents, papers or any records, including electronic, of Contracting Party which are pertinent to this Agreement, for the purpose of making audits, examinations, excerpts and transcriptions.

36. **PUBLIC RECORDS LAW.** Contracting Party understands and acknowledges that La Crosse is subject to the Public Records Law of the State of Wisconsin. As such, Contracting Party agrees to retain all records as defined by Wisconsin Statute § 19.32(2) applicable to this Agreement for a period of not less than seven (7) years after the termination or expiration of this Agreement. Contracting Party agrees to assist La Crosse in complying with any public records request that La Crosse receives pertaining to this Agreement. Additionally, Contracting Party agrees to indemnify and hold harmless La Crosse, its elected and appointed officials, officers, employees, and authorized representatives for any liability, including without limitation, attorney fees related to or in any way arising from Contracting Party's actions or omissions which contribute to La Crosse's inability to comply with the Public Records Law. In the event that Contracting Party decides not to retain its records for a period of seven (7) years, then it shall provide written notice to La Crosse whereupon La Crosse shall take custody of said records assuming such records are not already maintained by La Crosse. This provision shall survive the termination of this Agreement.

37. **CONSTRUCTION.** This Agreement shall be construed without regard to any presumption or rule requiring construction against the party causing such instrument to be drafted. This Agreement shall be deemed to have been drafted by the parties of equal bargaining strength. The captions appearing at the first of each numbered section of this Agreement are inserted and included solely for convenience but shall never be considered or given any effect in construing this Agreement with the duties, obligations, or liabilities of the respective parties hereto or in ascertaining intent, if any questions of intent should arise. All terms and words used in this Agreement, whether singular or plural and regardless of the gender thereof, shall be deemed to include any other number and any other gender as the context may require.

38. **NO THIRD-PARTY BENEFICIARY.** Nothing contained in this Agreement, nor the performance of the parties hereunder, is intended to benefit, nor shall inure to the benefit of, any third party.

39. **COMPLIANCE WITH LAW.** The parties shall comply in all material respects with any and all applicable federal, state and local laws, regulations and ordinances.

40. **FORCE MAJEURE.** La Crosse shall not be responsible to Contracting Party for any resulting losses and it shall not be a default hereunder if the fulfillment of any of the terms of this Agreement is delayed or prevented by revolutions or other civil disorders, wars, acts of enemies, strikes, fires, floods, acts of God, adverse weather conditions, legally required environmental remedial actions, industry-wide shortage of materials, or by any other cause not within the control of the party whose performance was interfered with, and which exercise of reasonable diligence, such party is unable to prevent, whether of the class of causes hereinabove enumerated or not, and the time for performance shall be extended by the period of delay occasioned by any such cause.

41. **GOOD STANDING.** Contracting Party affirms that it is a company duly formed and validly existing and in good standing under the laws of the State of Wisconsin and has the power and all necessary licenses, permits and franchises to own its assets and properties and to carry on its business. Contracting Party is duly licensed or qualified to do business and is in good standing in the State of Wisconsin and in all other jurisdictions in which failure to do so would have a material adverse effect on its business or financial condition.

42. **AUTHORITY.** The persons signing this Agreement warrant that they have the authority to sign as, or on behalf of, the party for whom they are signing.

43. **EXECUTION OF AGREEMENT.** Contracting Party shall sign and execute this Agreement on or before sixty (60) days of its approval by the La Crosse Common Council, and Contracting Party's failure to do so will render the approval of the Agreement by the La Crosse Common Council null and void unless otherwise authorized.

44. **COUNTERPARTS.** This Agreement may be executed in one or more counterparts, all of which shall be considered but one and the same agreements and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party.

45. **SURVIVAL.** All express representations, indemnifications and limitations of liability included in this Agreement will survive its completion or termination for any reason.

Revised: July 2011