

## **REQUEST FOR PROPOSAL**

### **REVOLVING LINE OF CREDIT**

#### **Introduction:**

Marshall County, Kentucky is seeking competitive proposals from qualified Offerors to provide a revolving line of credit for up to Fifteen Million Dollars (\$15,000,000) to assist Marshall County Fiscal Court, Kentucky with timely and effective completion of FEMA related work, for which the county will be reimbursed by FEMA.

The County plans to draw from the Line of Credit on an “as needed” basis to meet funding needs for various FEMA related projects.

Borrowings from the Line of Credit, and interest thereon, will be evidenced by a note from the County. Amounts due on the Line of Credit will be secured by a General Obligation pledge of the County.

The County reserves the right to determine, in its sole and absolute discretion, whether any proposal meets the needs of the County along with the right to seek clarification from any firm submitting a proposal, the right to reject any or all proposals with or without cause. The RFP does not commit the County either to award a contract or pay any costs incurred in the preparation of the proposal.

#### **Information to Offerors:**

- A. State the name of the institution, address, contact numbers and email address of the person authorized to commit services from the institution.
- B. Provide the following information for a Revolving Line of Credit:
  - Fixed interest rate for funds drawn
  - Fixed interest rate or fees for unused funds
  - Payment terms for 12 and 24 month terms
  - Fees for origination/up-front costs or additional fees, if any, with a description
  - Minimum draw amounts, timing restrictions, if any, and any other draw restrictions
  - Any substantive covenants, security requirements or other terms and conditions.
  - Is the institution requiring a deposit account to be set up at the institution, if so what are the terms and conditions for that account
  - Any fees or penalties for any early termination, whether there are fees or penalties for early payment (and if so, how much), and any other fees, costs, or penalties that are associated or could arise with the LOC
- C. The County may request additional information, clarification or presentations from any of the Offerors after review of the proposals received.

#### **Selection of an Offeror:**

- Offerors will be evaluated for selection based on the RFP that best meets the needs and desires of the County.

- Proposal selection will be made by County personnel or other appropriate individuals that may assist with the evaluation process.
- Offeror may not be selected solely on price.

**Submittal of Proposals:**

Proposals to be considered and evaluated must be sealed and received no later than 8:30 am on January 3rd, 2021, at the Marshall County Fiscal Court Judge Executive's office located at 1101 Main Street, Benton, KY 42051 and marked on the envelope "Revolving Line of Credit – FEMA."