



**RFP #785**  
**PROFESSIONAL, TECHNICAL AND EXPERT SERVICES**

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Clark County Washington

RELEASE DATE: WEDNESDAY, SEPTEMBER 23, 2020  
DUE DATE: WEDNESDAY OCTOBER 28, 2020 by 1:30 pm

Request for Proposal for:

**BOND COUNSEL SERVICES**

**SUBMIT:**

**One (1) Original**

**Four (4) Complete Copies**

**One (1) Complete Electronic Copy (USB Flash Drive)**

**of the Proposal to:**

Clark County  
Office of Purchasing  
P.O. Box 5000  
1300 Franklin Street, 6<sup>th</sup> Floor, Suite 650  
Vancouver, Washington 98660  
564-397-2323

Proposals can be hand delivered between 8:00 am – 3:00 pm, Monday – Friday, except Legal Holidays.

***\*\*Proposals must be date and time stamped by Purchasing staff before 1:30 pm on due date.***

***\*\*DO NOT PUT IN ANY DROP BOX LOCATED IN THE BUILDING \*\****

***\*\*Hand Delivery Requires Entrance to the building using the North Door on the First Floor.***

***\*\*Anyone entering the building must wear a face mask\*\****

**Refer Questions to Project Manager:**

Sara Lowe  
Chief Deputy Treasurer  
Clark County Treasurer's Office  
[Sara.lowe@clark.wa.gov](mailto:Sara.lowe@clark.wa.gov)  
564-397-4466

## General Terms and Conditions

**ADMINISTRATIVE REQUIREMENTS** - Contractors shall comply with all management and administrative requirements established by Washington Administrative Code (WAC), the Revised Code of the State of Washington (RCW), and any subsequent amendments or modifications, as applicable to providers licensed in the State of Washington.

ALL proposals submitted become the property of Clark County. It is understood and agreed that the prospective Proposer claims no proprietary rights to the ideas and written materials contained in or attached to the proposal submitted. Clark County has the right to reject or accept proprietary information.

**AUTHORSHIP** - Applicants must identify any assistance provided by agencies or individuals outside the proposers own organization in preparing the proposal. No contingent fees for such assistance will be allowed to be paid under any contract resulting from this RFP.

**CANCELLATION OF AWARD** - Clark County reserves the right to immediately cancel an award if the contractual agreement has not been entered into by both parties or if new state regulations or policy make it necessary to change the program purpose or content, discontinue such programs, or impose funding reductions. In those cases where negotiation of contract activities are necessary, Clark County reserves the right to limit the period of negotiation to sixty (60) days after which time funds may be unencumbered.

**CONFIDENTIALLY** - Proposer shall comply with all applicable state and federal laws governing the confidentiality of information."

**CONFLICT OF INTEREST** - All proposals submitted must contain a statement disclosing or denying any interest, financial or otherwise, that any employee or official of Clark County or the appropriate Advisory Board may have in the proposing agency or proposed project.

**CONSORTIUM OF AGENCIES** - Any consortium of companies or agencies submitting a proposal must certify that each company or agency of the consortium can meet the requirements set forth in the RFP.

**COST OF PROPOSAL & AWARD** - The contract award will not be final until Clark County and the prospective contractor have executed a contractual agreement. The contractual agreement consists of the following parts: (a) the basic provisions and general terms and conditions, (b) the special terms and conditions, (c) the project description and goals (Statement of Work), and (d) the budget and payment terms. Clark County is not responsible for any costs incurred prior to the effective date of the contract. Clark County reserves the right to make an award without further negotiation of the proposal submitted. Therefore, the proposal should be submitted in final form from a budgetary, technical, and programmatic standpoint.

**DISPUTES** - Clark County encourages the use of informal resolution to address complaints or disputes arising over any actions in implementing the provisions of this RFP. Written complaints should be addressed to Clark County – Purchasing, P.O. Box 5000, Vancouver, Washington 98666-5000.

**DIVERSITY IN EMPLOYMENT AND CONTRACTING REQUIREMENTS** - It is the policy of Clark County to require equal opportunity in employment and services subject to eligibility standards that may be required for a specific program. Clark County is an equal opportunity employer and is committed to providing equal opportunity in employment and in access to the provision of all county services. Clark County's Equal Employment Opportunity Plan is available at <http://www.clark.wa.gov/hr/documents.html>. This commitment applies regardless of race, color, religion, creed, sex, marital status, national origin, disability, age, veteran status, on-the-job injury, or sexual orientation. Employment decisions are made without consideration of these or any other factors that are prohibited by law. In compliance with department of Labor Regulations implementing Section 504 of the rehabilitation Act of 1973, as amended, no qualified handicapped individual shall be discriminated against in admission or access to any program or activity. The prospective contractor must agree to provide equal opportunity in the administration of the contract, and its subcontracts or other agreements.

**ENVIRONMENTALLY RESPONSIBLE PURCHASING PROGRAM** - Clark County has implemented an Environmentally Responsible Purchasing Policy with a goal to reduce negative impacts on human health and the environment. Negative environmental impacts include, but are not limited to, greenhouse gases, air pollution emissions, water contamination, waste from the manufacturing process and waste in packaging. This policy also seeks to increase: 1) water and energy efficiency; 2) renewable energy sources; 3) use of products with recycled content; 4) product

durability; 5) use of products that can be recycled, reused, or composted at the end of its life cycle. Product criteria have been established on the Green Purchasing List <http://www.clark.wa.gov/general-services/purchasing/erp/environmental.html>

**INDEPENDENT PRICE DETERMINATION** - The prospective contractor guarantees that, in connection with this proposal, the prices and/or cost data have been arrived at independently, without consultation, communication, or agreement for the purpose of restricting competition. This does not preclude or impede the formation of a consortium of companies and/or agencies for purposes of engaging in jointly sponsored proposals.

**INTERLOCAL AGREEMENT** - Clark County has made this RFP subject to Washington State statute RCW 39.34. Therefore, the proposer may, at the proposers' option, extend identical prices and services to other public agencies wishing to participate in this RFP. Each public agency wishing to utilize this RFP will issue a purchase order (or contract) binding only their agency. Each contract is between the proposer and the individual agency with no liability to Clark County.

**LIMITATION** - This RFP does not commit Clark County to award a contract, to pay any costs incurred in the preparation of a response to this RFP, or to procure or contract for services or supplies.

**LATE PROPOSALS** - A proposal received after the date and time indicated above will not be accepted. No exceptions will be made.

**ORAL PRESENTATIONS** - An oral presentation may be required of those prospective contractors whose proposals are under consideration. Prospective contractors may be informed that an oral presentation is desired and will be notified of the date, time and location the oral presentation is to be conducted.

**OTHER AUDIT/MONITORING REQUIREMENTS** - In addition, auditing or monitoring for the following purposes will be conducted at the discretion of Clark County: Fund accountability; Contract compliance; and Program performance.

**PRICE WARRANT** - The proposer shall warrant that the costs quoted for services in response to the RFP are not in excess of those which would be charged any other individual or entity for the same services performed by the prospective contractor, in a similar socioeconomic, geographical region.

**PROTESTS** - Must be submitted to the Purchasing Department.

**PUBLIC SAFETY** - May require limiting access to public work sites, public facilities, and public offices, sometimes without advance notice. The successful Proposer's employees and agents shall carry sufficient identification to show by whom they are employed and display it upon request to security personnel. County project managers have discretion to require the successful Proposer's employees and agents to be escorted to and from any public office, facility or work site if national or local security appears to require it.

**REJECTION OF PROPOSALS** - Clark County reserves the right to accept or reject any or all proposals received as a result of this RFP, to negotiate with any or all prospective contractors on modifications to proposals, to waive formalities, to postpone award, or to cancel in part or in its entirety this RFP if it is in the best interest of Clark County to do so.

**SUBCONTRACTING** - No activities or services included as a part of this proposal may be subcontracted to another organization, firm, or individual without the approval of Clark County. Such intent to subcontract shall be clearly identified in the proposal. It is understood that the contractor is held responsible for the satisfactory accomplishment of the service or activities included in a subcontract.

**VERBAL PROPOSALS** - Verbal proposals will not be considered in making the award of any contract as a result of this RFP.

**WORKERS COMPENSATION INSURANCE** - The contractor shall comply with R.C.W. Title 51- with minimum coverage limits of \$500,000 for each accident, or provide evidence that State law does not require such coverage.

**FOR ALTERNATIVE FORMATS**  
**Clark County ADA Office: V: 564-397-2322**  
[ADA@clark.wa.gov](mailto:ADA@clark.wa.gov)

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## Bond Counsel Services

### Part I Proposal Requirements

#### Section IA General Information

##### 1. Introduction

Clark County, Washington is issuing this Request for Proposal (RFP) to identify municipal bond attorneys for the purpose of providing bond counsel services to the County for a minimum of four years.

The selected Proposer will advise and assist the County with all aspects of debt financing, including planning and coordination, drafting necessary documents, tax law compliance and related legal advice.

For the purposes of this RFP, 'County' refers to Clark County Council, offices and departments, unless otherwise specified. The bidding bond counsel firm is referred to as 'Proposer'.

Proposers must respond to all sections to be considered.

Clark County has made this Request for Proposal subject to Washington State statute RCW 39.34. Therefore the proposer may, at the proposers' option, extend identical prices and services to other public agencies wishing to participate in this RFP. Each public agency wishing to utilize this bid will issue a purchase order (or contract) binding only their agency. Each contract is between the proposer and the individual agency with no liability to Clark County.

##### 2. Background

Clark County is located in southwest Washington, immediately north of Portland, Oregon. The County covers 627 square miles, from the Columbia River on the south and west, to the Lewis River and the foothills of the Cascade Mountains on the north and east. The County has an estimated population of over 475,000 residents. Clark County government is a political subdivision of the State of Washington and the Clark County Council serves as the governing body.

The Clark County Council authorizes all County related debt issuances. The Clark County Treasurer's Office, which is headed by an independently elected Treasurer, manages the debt issuance process, as well as ongoing debt service and disclosure requirements. The Treasurer's Office also manages the bond counsel contract.

The Prosecuting Attorney reviews the qualifications of bond counsel and, in his or her discretion, may deputize bond counsel as a Special Deputy Prosecuting Attorney. The Clark County Prosecuting Attorney may, in his or her discretion, revoke the deputization of bond counsel during the term of the contract. The bond counsel contract that is the subject of this RFP is contingent upon receiving and maintaining special deputization by the Clark County Prosecuting Attorney.

At present, the County's debt portfolio consists mostly of general obligation debt. All debt issuances must comply with the County's debt policy which is approved by the Clark County Council and the County Finance Committee, which is made up by the County Chair, County Auditor and County Treasurer. The debt policy was last reviewed and updated in May 2016. The Treasurer's Office workplan includes updating the debt policy in 2021.

The County retains a financial advisor to assist with matters of debt and finance. Currently PFM Financial Advisors LLC fills this role. Typically, the County utilizes a competitive bid process as the method of sale. The County does recognize there are other methods of sale and has participated in them as well. The most recent debt issued by the County was in June 2018.

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The County's current general obligation rating is Aa1 by Moody's. This rating was last affirmed on May 2018. As of June 30, 2020, Clark County had approximately \$85 million in limited tax general obligation debt outstanding. The County has no unlimited tax general obligation debt outstanding. There are no new debt issuances planned for the remainder of 2020.

### 3. Scope of Project

The range of services provided by bond counsel can be narrow or broad, and frequently varies by bond issuance. The amount of work necessary to perform the same services can be quite different between financings and depends largely upon the nature and complexity of the issuance.

Through their response the Proposer must demonstrate an ability to provide the following services:

1. Advise the County and its consultants in oral and written formats on relevant legal requirements, including state and federal income tax and securities laws, and potential legislation that might impact future financings;
2. Review transcripts relating to prior County issuances and outstanding obligations, to assure conformity of the bonds with applicable covenants and conditions and recommend provisions as appropriate;
3. Perform the necessary factual and legal analysis to assure exclusion from gross income for federal income tax purposes of the interest on bonds, including the preparation of tax exemption and non-arbitrage certificates and calculating the yield of the bonds, if applicable;
4. Coordinate and perform initial debt issuance planning activities;
5. Draft and finalize resolutions, ordinances, escrow agreements notice of sale, arbitrage certificates and all other documents necessary to authorize the bonds to be sold and issued;
6. Attend meetings relating to the sale and issuance of the bonds as requested by the County;
7. Draft, review, and finalize preliminary and final official statements. Offer assistance to the County to ensure the accuracy and completeness as to the description of the bonds, continuing disclosure undertaking, and the federal tax treatment of the interest on the bonds;
8. Prepare and assemble the transcript and closing documents necessary to support the issuance of the bonds and provide the County with paper and electronic copies of the transcript;
9. Provide opinions of enforceability and tax-exemption, as applicable, in relation to any proposed bonds;
10. Give advice to County staff and consultants regarding the applicability of the registration requirements under the Securities Act of 1933 or regarding federal and state securities disclosure requirements or due diligence review;
11. Prepare supplemental opinions required of bond counsel by the County underwriter of County obligations in connection with their issuance;
12. Present and respond to inquiries from County elected officials, staff and vendors;

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13. Provide litigation support;
14. Seek or obtain governmental assistance or approvals from governmental agencies other than the County, necessary for the acquisition, construction, equipping, improving and financing of public buildings, facilities or utilities to be acquired by the County;
15. Negotiate and draft contracts or credit enhancements (other than bond insurance), including contracts with owners of property included within local improvement districts formed by the County, or disputes or litigation in connection therewith;
16. Draft or negotiate bond purchase agreements (though, as a matter of course, bond counsel will review such agreements to assure that they contain only the traditional provisions and suggest changes to protect the County), reimbursement agreements or similar agreements related to the issuance of the bonds; attendance at rating agency or public information meetings in connection with the issuance of bonds;
17. Extensive post-issuance consultation regarding tax-exemption, disclosure or other matters;
18. Demonstrate community involvement within Washington State and a commitment to equity and diversity;
19. Provide all other services normally performed by bond counsel; and,
20. Provide consultation regarding general debt questions not related to specific bond issue.

In all cases, bond counsel will work closely with the County Treasurer and/or personnel of the County Prosecuting Attorney and County Council offices. This may include reviewing, at their request, any documents relating to the financing.

### 4. Project Funding

Funding will be appropriated by the Clark County Council in the annual budget for payment of the services to be performed. Funding may also be provided on a case-by-case basis as determined by the costs of a specific bond issuance.

Clark County, Washington in accordance with the provisions of Title VI of the Civil Rights Act of 1964 (78 Stat. 42 U.S.C. §§ 2000d to 2000d-4) and the Regulations, hereby notified all bidders that it will affirmatively ensure that any contract entered into pursuant to this advertisement, all contractors will be afforded full and fair opportunity to submit bids in response to this invitation and will not be discriminated against on the grounds of the owner's race, color, national origin, sex, age, disability, income-level, or LEP in consideration for an award.

### 5. Timeline for Selection

The following dates are the **intended** timeline:

Proposals Due	October 28, 2020 by 1:30 pm PST
Proposal Review/Evaluation Period	October 28 – November 23, 2020 at 4:30 pm PST
Announcement of Successful Proposer	Week of November 30, 2020
Contract Negotiation/Execution	November 30 – December 18, 2020
Contract Intended to Begin	January 1, 2021

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6. Employment Verification
- Effective November 1, 2010, to be considered **responsive** to any formal Clark County Bid/RFP or Small Works Quote, all vendors shall submit before, include with their response or within **48 hours** after submittal, a recent copy of their E-Verify MOU or proof of pending enrollment. The awarded contractor shall be responsible to provide Clark County with the same E-Verify enrollment documentation for each sub-contractor (\$25,000 or more) within thirty days after the sub-contractor starts work. Contractors and sub-contractors shall provide a report(s) showing status of new employee's hired after the date of the MOU. The status report shall be directed to the county department project manager at the end of the contract, or annually, whichever comes first. E-Verify information and enrollment is available at the Department of Homeland Security web page: [www.dhs.gov/E-Verify](http://www.dhs.gov/E-Verify)

**How to submit the MOU in advance of the submittal date:**

- Hand deliver to 1300 Franklin St, Suite 650, Vancouver, WA 98660, or;
  - E-mail: [koni.odell@clark.wa.gov](mailto:koni.odell@clark.wa.gov) and [priscilla.ricci@clark.wa.gov](mailto:priscilla.ricci@clark.wa.gov)
- Note : Sole Proprietors shall submit a letter stating exempt.*

### Section IB

### Work Requirements

1. Required Services
- The required services for this RFP are specifically outlined in section IA3.
2. County Performed Work
- The County will work closely with the Proposer on all financings. The County Council must approve all debt issuances. County staff will review and edit all documents, provide subject matter experts as needed, fulfill data requests, and assist with any and all presentations.
3. Deliverables & Schedule
- After the negotiation and approval by the County Council services will be utilized on an as needed basis.
4. Place of Performance
- Contract performance may take place in the County's facility, the Proposer's facility, a third-party location or any combination thereof. Due to budget limitations and environmental/sustainability considerations, the Treasurer's Office and County prefer to utilize online meetings as much as possible.
5. Period of Performance
- A contract awarded as a result of this RFP will be for a four (4) year period and is intended to begin on January 1, 2021 and end December 31, 2024.
- Clark County reserves the right to extend the contract resulting from this RFP for a period of two (2) additional years, in one (1) year increments, with the same terms and conditions, by service of a written notice of its intention to do so prior to the contract termination date.
6. Prevailing Wage (When Applicable)
- Pursuant to State of Washington RCW 39.12, all payment for salaries and wages shall conform to State of Washington Department of Labor and Industries as prevailing wage rates. For this project select the Clark County rates that apply on the bid opening date from either of these sites:
- <http://www.wsdot.wa.gov/Design/ProjectDev/WageRates/default.htm>
- <http://www.ini.wa.gov/TradesLicensing/PrevWage/WageRates>
- Before payment is made by the Local Agency of any sums due under this contract, the Local Agency must receive from the Contractor and each Subcontractor a copy of "Statement of

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Intent to Pay Prevailing Wages" (Form L & I Number 700-29) approved by the Washington State Department of Labor and Industries.

A fee of \$45.00 per each "Statement of Intent to Pay Prevailing Wages" and "Affidavit of Wages Paid" is required to accompany each form submitted to this Department of Labor and Industries. The Contractor is responsible for payment of these fees and shall make all applications directly to the Department of Labor and Industries. These fees shall be incidental to all the bid items of this contract

7. Debarred/Suspended Federally or Washington State debarred or suspended suppliers may not participate in this Request for Proposal.

All proposer's must fill out, sign and submit the "Certification Regarding Debarment, Suspension, and Other Responsibility Matter" form with their proposal to be eligible to participate.

8. Public Disclosure This procurement is subject to the Washington Public Records Act (the "Act"), chapter 42.56 RCW. Once in the County's possession, all of the RFP Submittals shall be considered public records and available for public records inspection and copying, unless exempt under the Act.

If a Respondent or Proposer considers any portion of an RFP Submittal to be protected under the law, whether in electronic or hard copy form, the Respondent or Proposer shall clearly identify each such portion with the word "PROPRIETARY". The County will notify the Respondent or Proposer in writing of the request and allow the Respondent or Proposer ten (10) days to obtain a court order enjoining release of the record(s). If the Respondent or Proposer does not take such action within the ten (10) day period, the County will release the portions of the RFP Submittal deemed subject to disclosure. All Respondents and Proposers who provide RFP Submittals for this procurement accept the procedures described above and agree that the County shall not be responsible or liable in any way for any losses that the party may incur from the disclosure of records to a third party who requests them.

9. Insurance/Bond

A. Commercial General Liability (CGL) Insurance written under ISO Form CG0001 or its latest equivalent with minimum limits of \$1,000,000 per occurrence and in the aggregate for each one year policy period. Personal and Advertising Injury \$1,000,000 and General Aggregate \$1,000,000. This policy will renew annually. This coverage may be any combination of primary, umbrella or excess liability coverage affording total liability limits of not less than \$1,000,000 per occurrence and in the aggregate. However, if other policies are added they must be a follow-form policy in language, renewal date, and have no more exclusions than the underlying coverage. Products and Completed Operations coverage shall be provided for a period of three years following Substantial Completion of the Work. The deductible will not be more than \$50,000 unless prior arrangements are made with Clark County on a case by case basis; the criterion is the Contractor's liquidity and ability to pay from its own resources regardless of coverage status due to cancellation, reservation of rights, or other no-coverage-enforce reason. Coverage shall not contain any endorsement(s) excluding nor limiting Product/Completed Operations, Contractual Liability or Cross Liability. Clark County needs to be listed as additional insured.



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### B. Automobile

If the Proposer or its employees use motor vehicles in conducting activities under this Contract, liability insurance covering bodily injury and property damage shall be provided by the Proposer through a commercial automobile insurance policy. The policy shall cover all owned and non-owned vehicles. Such insurance shall have minimum limits of \$1,000,000 per occurrence, combined single limit for bodily injury liability and property damage liability with a \$1,000,000 annual aggregate limit. If the Proposer does not use motor vehicles in conducting activities under this Contract, then written confirmation to that effect on Proposer letterhead shall be submitted by the Proposer.

### C. Professional Liability (aka Errors and Omissions)

The Proposer shall obtain, at Proposer's expense, and keep in force during the term of this contract Professional Liability insurance policy to protect against legal liability arising out of contract activity. Such insurance shall provide a minimum of \$5,000,000 per occurrence, with a maximum deductible of \$25,000. It should be an "Occurrence Form" policy. If the policy is "Claims Made", then Extended Reporting Period Coverage (Tail coverage) shall be purchased for three (3) years after the end of the contract.

### D. Waiver of Subrogation

All insurance coverage maintained or procured pursuant to this agreement shall be endorsed to waive subrogation against County, its elected or appointed officers, agents, officials, employees and volunteers or shall specifically allow Contractor or others providing insurance evidence in compliance with these specifications to waive their right of recovery prior to a loss. Contractor hereby waives its own right of recovery against County and shall require similar written express waivers and insurance clauses from each of its subcontractors.

### E. Proof of Insurance

Proof of Insurance shall be provided prior to the starting of the contract performance. Proof will be on an ACORD Certificate(s) of Liability Insurance, which the Proposer shall provide to Clark County. Each certificate will show the coverage, deductible and policy period. Policies shall be endorsed to state that coverage will not be suspended, voided, canceled or reduced without a 30-day written notice by mail. It is the Proposer's responsibility to provide evidence of continuing coverage during the overlap periods of the policy and the contract.

### F. Worker's Compensation

As required by the industrial insurance laws of the State of Washington.

All policies must have a Best's Rating of A-VII or better.

## 10. Plan Holders List

All proposers are required to be listed on the plan holders list.

- ✓ Prior to submission of proposal, please confirm your organization is on the Plan Holders List below:

To view the Plan Holders List, please click on the link below or copy and paste into your browser.

Clark County RFP site: <https://clark.wa.gov/internal-services/requests-proposals>

- If your organization is NOT listed, submit Attachment B - Letter of Interest to ensure your inclusion.
- Proposals received by Clark County by proposers not included on the Plan Holders List may be considered non-responsive.

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**Part II Proposal Preparation and Submittal**

**Section IIA Pre-Submittal Meeting / Clarification**

1. Pre-Submittal Meeting  
There will be no pre-submittal meeting or site visit scheduled for this project.
  
2. Proposal Clarification  
Questions and Requests for Clarification regarding this Request for Proposal must be directed in writing, via email, to the person listed on the cover page. The deadline for submitting such questions/clarifications **October 14, 2020** prior to the due date for proposals (unless otherwise specified in section 1A-5).  
  
If needed, an addendum will be issued no later than **October 19, 2020** prior to the proposal due date to all recorded holders of the RFP if a substantive clarification is in order.  
  
The Questions & Answers/Clarifications are available for review at the link below. Each proposer is strongly encouraged to review this document prior to submitting their proposal.  
  
Clark County RFP site: <https://clark.wa.gov/internal-services/requests-proposals>

**Section IIB Proposal Submission**

1. Proposals Due  
Sealed proposals must be received no later than the date, time and location specified on the cover of this document.  
  
**The outside of the envelope/package shall clearly identify:**
  - 1. RFP Number and;**
  - 2. TITLE and;**
  - 3. Name and Address of the Proposer.**  
Responses received after submittal time will not be considered and will be returned to the Proposer - unopened.  
  
Proposals received with insufficient copies (as noted on the cover of this document) cannot be properly disseminated to the Review Committee and other reviewers for necessary action, therefore, may not be accepted.
  
2. Proposal  
Proposals must be clear, succinct and not exceed 50 pages, excluding resumes, E-Verify and coversheet. Proposer's who submit more than the pages indicated may not have the additional pages of the proposal read or considered.  
  
For purposes of review and in the interest of the County, the County encourages the use of submittal materials (i.e. paper, dividers, binders, brochures, etc.) that contain post-consumer recycled content and are readily recyclable.  
  
The County discourages the use of materials that cannot be readily recycled such as PVC (vinyl) binders, spiral bindings, and plastic or glossy covers or dividers. Alternative bindings such as reusable/recyclable binding posts, reusable binder clips or binder rings, and recyclable cardboard/paperboard binders are examples of preferable submittal materials.

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Proposers are encouraged to print/copy on both sides of a single sheet of paper wherever applicable; if sheets are printed on both sides, it is considered to be two pages. Color is acceptable, but content should not be lost by black-and-white printing or copying.

All submittals will be evaluated on the completeness and quality of the content. Only those Proposers providing complete information as required will be considered for evaluation. The ability to follow these instructions demonstrates attention to detail.

Additional support documents, such as sales brochures, should be included with each copy unless otherwise specified.

### Section IIC

### Proposal Content

1. Cover Sheet

This form is to be used as your proposal Cover Sheet. See Cover Sheet - Attachment A.

2. Project Team

**Experience of Firm / Assigned Personnel:** The Proposer should respond to the following:

1. Provide a general overview and brief history of your organization, including any parent and/or subsidiary companies and number of employees.
2. Describe the experience of the Proposer in providing similar services for government entities.
3. Provide the name, title, address, phone number, and email address of the principal attorney(s) to be assigned to the County.
4. Provide resumes of all staff to be assigned to the County. Resumes should include detailed information on length of time associated with the firm, the extent and nature of their proposed assignment to the County, and the assigned staff's experience with other Washington jurisdictions.
5. Provide an organizational chart that includes these individuals.

Describe your Proposer's policy on changing the primary contact person on an account at your Proposer's discretion. How will changes be communicated to the Treasurer's Office and County?

3. Management Approach

**Management Approach:** The Proposer should respond to the following:

1. Describe your typical project management approach for engaging the County on a new bond issue.
2. What role will your team play in coordinating, drafting documents, and finalizing the issue?
3. What level of ongoing support will your firm provide to ensure compliance with bond covenants?

4. Respondent's Capabilities

**References:** The Proposer should respond to the following:

1. Provide a minimum of at least four (4) current professional references who may be contacted for verification of your professional qualifications to meet the requirements

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set forth herein. Reference should include a mix of financial advisors, rating agencies, and municipal governments. The Treasurer's Office and County strongly prefer references from institutions similar in size and complexity. Include the:

- a. Name of the entity.
- b. Name and phone number of the contact person within the above listed organization.
- c. Type of product/service provided.
- d. Date(s) the services were furnished.

### 5. Project Approach and Understanding

**A. Required Qualifications:** The Proposer must demonstrate through their response an ability to meet the following minimum bond counsel requirements:

1. Provide information detailing if the Proposer currently serves, or has served within the last year, as bond counsel to a Washington State municipal client with a population in excess of 100,000.
2. Provide information that details that the Proposer has served as bond counsel for the following types and sizes of debt issues:
  - General Obligation bond issue, either limited or unlimited, of at least \$10 million.
  - Revenue bond issues of at least \$10 million.
  - Advance refunding issue of at least \$5 million.
  - Private activity or economic development revenue bonds.
  - Special assessment bonds.
  - Variable rate bonds.
  - Taxable bonds.
3. Provide information demonstrating the Proposer's experience with Washington State law as it relates to public finance, including general obligation and revenue bond sales, lease financing, refunding(s), and budget law.
4. Provide information regarding Proposer's expertise and understanding of the Internal Revenue Code as it pertains to municipal debt transactions.
5. Provide information and examples regarding experience with arbitrage rebate analysis and development of arbitrage compliance programs.
6. Provide any information, credentials, or awards detailing the Proposer attorney(s) or firm of attorneys being recognized as having national standing in the field of law relating to municipal bonds.
7. Describe Proposer's experience drafting and finalizing resolutions, ordinances, preliminary and official statements, escrow agreements notice of sale, arbitrage certificates and all other documents necessary to authorize the bonds to be sold and issued.
8. Describe Proposers' experience negotiating and drafting contracts or credit enhancements (other than bond insurance), including contracts with owners of property included within local improvement districts formed by the County, or disputes or litigation in connection therewith.
9. Describe any litigation support provided to municipal clients.

# Request for Proposal #785

## Bond Counsel Services

**B. Other Qualifications:** In addition to the minimum requirements, consideration will be given to Proposer who demonstrate the following:

1. Provide the total number of municipal clients for which the Proposer currently serves as bond counsel (please list and describe scope of services provided).
2. Provide a listing of financial issues within the last three years on which the Proposer served as bond counsel.
3. Detail the Proposer's ability to attend meetings, in person or online, and perform work on short notice.

**C. Local Community Involvement:** The Proposer should respond to the following:

1. Describe your Proposer's participation and commitment to improving the Washington State community. Describe any staff volunteer efforts, participation in existing community-oriented activities, and or any plans for expanding these efforts.

**D. Diversity, Equity & Inclusion Initiatives:** The Proposer should respond to the following:

1. Provide the Proposer's Affirmative Action Plan and/or policy statement.
2. What policies or procedures has the Proposer adopted to encourage diverse participation among the workforce, management and supplier contracting.
3. Provide the work force composition statistics of minorities and women in management and non-management positions.
4. Describe what efforts to promote career growth for minorities and women within your organization.
5. Provide the diversity of members of Proposer's Board of Directors or equivalent supervisory body.
6. Provide examples of success stories or outcomes due to the diversity program efforts adopted.

6. Proposed Cost

**Proposed Fees:** The Proposer should respond to the following.

1. Proposer to provide rate sheet with all assigned staff billing rates, to include hourly rates, expenses, and any other related costs the County may incur like travel, supplies or overhead.
2. Proposer to provide bond issuance rates in accordance with a scale based upon a price per thousand dollars of bonds issued

7. Employment Verification

**Please refer to section 1A.6. – E-Verify**

**IMPORTANT NOTE:** Include this portion of the response immediately **AFTER** the cover page, if not already on file with Clark County. Current vendors on file can be viewed at:

<https://www.clark.wa.gov/general-services/purchasing-overview>

Request for Proposal #785  
 Bond Counsel Services

**Part III Proposal Evaluation & Contract Award**

**Section IIIA Proposal Review and Selection**

1. Evaluation and Selection: Proposals received in response to this RFP will be evaluated by a Review Committee. Final results and recommendations may be presented to appropriate officials prior to approval by the Clark County Council
2. Evaluation Criteria Scoring: Each proposal received in response to the RFP will be objectively evaluated and rated according to a specified point system.

**A one hundred (100) point system will be used, weighted against the following criteria:**

Experience with municipal bond issues and similar bond matters	20
Experience and qualifications of attorney(s)	15
References and reputation in financial community	15
Cost of services	15
Knowledge and experience with county governments	15
Knowledge and expertise in federal and state tax law as it pertains to municipal debt issues	10
Local community involvement	5
Diversity, equity, and inclusion initiatives	5
<b>Total Points</b>	<b>100</b>

**Section IIIB Contract Award**

1. Consultant Selection: The County will award a contract to the highest scoring Proposer. Should the County not reach a favorable agreement with the highest scoring Proposer, the County shall suspend or terminate negotiations and commence negotiations with the second highest scoring Proposer and so on until a favorable agreement is reached.
2. Contract Development: The proposal and all responses provided by the successful Proposer may become a part of the final contract.  
  
The form of contract shall be the County's Contract for Professional Services, Attachment G: Sample Contract, references all parties in the body of the document. The intent of this sample contract is for language content only.
3. Award Review: The public may view proposal documents after contract execution. However, any proprietary information so designated by the Proposer as a 'trade secret' will not be disclosed unless the Clark County Prosecuting Attorney determines that disclosure is required. At this time, Proposers not awarded the contract, may seek additional clarification or debriefing, request time to review the selection procedures or discuss the scoring methods utilized by the evaluation committee.
4. Orientation/Kick-off Meeting: Contract negotiations are expected to be completed by mid-December 2020 with the contract finalized by January 2021.  
  
Services will be utilized on an as needed basis

Request for Proposal #785  
Bond Counsel Services

**Attachment A: COVER SHEET**

General Information:

Legal Name of Proposing Firm \_\_\_\_\_

Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Contact Person \_\_\_\_\_ Title \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

Program Location (if different than above) \_\_\_\_\_

Email Address \_\_\_\_\_

Tax Identification Number \_\_\_\_\_

**ADDENDUM:**

Proposer shall acknowledge receipt of Addenda by checking the appropriate box(es).

None     1     2     3     4     5     6

***NOTE: Failure to acknowledge receipt of Addendum may render the proposal non-responsive.***

I certify that to the best of my knowledge the information contained in this proposal is accurate and complete and that I have the legal authority to commit this agency to a contractual agreement. I realize the final funding for any service is based upon funding levels, and the approval of the Clark County Council and required approvals.

\_\_\_\_\_  
Authorized Signature of Proposing Firm

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

Request for Proposal #785  
Bond Counsel Services

**Attachment B: LETTER OF INTEREST**

Legal Name of Applicant Agency \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Contact Person \_\_\_\_\_ Title \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

Program Location (if different than above) \_\_\_\_\_

Email Address \_\_\_\_\_

- All proposers are required to be included on the plan holders list.
- If your organization is NOT listed, submit the 'Letter of Interest' to ensure your inclusion.

Email Letter of Interest to: [Koni.Odell@clark.wa.gov](mailto:Koni.Odell@clark.wa.gov) and [Priscilla.Ricci@clark.wa.gov](mailto:Priscilla.Ricci@clark.wa.gov)

Clark County web link: <https://clark.wa.gov/internal-services/requests-proposals>

**This document will only be used to add a proposer to the plan holders list. Submitting this document does not commit proposer to provide services to Clark County, nor is it required to be submitted with proposal.**

**Proposals may be considered non-responsive if the Proposer is not listed on the plan holders list.**



Request for Proposal #785  
Bond Counsel Services

Attachment C



Clark County, Washington

**Certification Regarding  
Debarment, Suspension and Other Responsibility Matters**

The prospective participant certifies to the best of its knowledge and belief that it and its principals:

- (a) Are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency;
- (b) Have not within a three-year period preceding this proposal been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State, or local) transaction or contract under a public transaction; violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
- (c) Are not presently indicted for or otherwise criminally or civilly charged by a government entity (Federal, State, or local) with commission of any of the offenses enumerated in paragraph (1)(b) of this certification; and
- (d) Have not within a three-year period preceding this application/proposal had one or more public transactions (Federal, State, or local) terminated for cause or default.

I understand that a false statement on this certification may be grounds for rejection of this proposal or termination of the award. In addition, under 18 USC Sec. 1001, a false statement may result in a fine of up to \$10,000 or imprisonment for up to 5 years, or both.

\_\_\_\_\_  
Typed Name & Title of Authorized Representative

\_\_\_\_\_  
Signature of Authorized Representative

\_\_\_\_\_  
Date

---

I am unable to certify to the above statements. My explanation is attached.

Request for Proposal #785  
Bond Counsel Services

**Attachment D: QUALIFICATIONS**

Attach additional sheet(s) as needed.

A. The following have been approved and adopted by the agency's Board of Directors:

Written Personnel/EEO Policies	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
Staff Job Descriptions	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
Written Benefits Policies	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
Affirmative Action Plan	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

B. Is your agency a nonprofit organization?

Yes  No *(If yes, submit one copy of your Charter or Articles of Incorporation AND IRS documentation showing qualification as a nonprofit corporation under Section 501(c)(3) of the IRS Code.)*

C. Is your agency currently involved in or does it have pending any legal actions? Has your agency filed for bankruptcy in the past five years?

Yes  No *(If yes, explain.)* \_\_\_\_\_

D. Does your organization conduct an internal audit of funds under its control?

Yes  No *(If yes, how often is such an internal audit conducted?)* \_\_\_\_\_

E. How frequently is your organization audited by an independent auditing firm? \_\_\_\_\_

➤ Attach a copy of your organization's last financial audit, including your single audit (OMB Circular A-133) and management letter or SAS 114 letter for the most recent fiscal year.

F. Within the past five years, have independent audits identified deficiencies which resulted in findings, questioned costs, costs recommended for disallowance, an "adverse opinion" by the auditors, or the auditors "disclaiming" any opinions?

Yes  No *(If yes, explain and provide copy of all audit information pertaining to deficiencies, including audit, management letter or SAS 114 letter.)* \_\_\_\_\_

G. Within the past five years, has the agency had disciplinary action by a state or federal agency, state licensing investigations or actions, or malpractice suits that are pending or went to final disposition and resulted in payment to plaintiff?

Yes  No *(If yes, please provide appropriate documentation and explanation.)* \_\_\_\_\_

H. If your organization does not have an audit, please include your financial policies and procedures which identify positions and areas of responsibility.

I. Does your organization guarantee that, in connection with this proposal, the prices and/or cost data have been arrived at independently, without consultation, communication, or agreement for the purpose of restricting competition?

Yes  No *(If no, explain.)* \_\_\_\_\_

## Request for Proposal #785 Bond Counsel Services

J. Does your organization guarantee that the costs for services quoted in response to this RFP are not in excess of those which would be charged any other individual for the same services performed by your agency?

Yes  No *(If no, explain.)* \_\_\_\_\_

K. Please attach one copy of the following documents (or equivalent thereof):

- Statement of financial position
- Statement of activities
- Cash flow statement
- Statement of changes in net assets
- Notes to financial statements, if available
- Organizational chart

I certify that this agency has never been debarred or suspended or otherwise excluded from or are ineligible for participation in Federal Assistance programs under Executive Order 12549, "Debarment and Suspension" and we will not contract with a subcontractor that is debarred or suspended.

I, the undersigned have read and reviewed all of the above statements and attest, to the best of my knowledge, that they are correct and that I have the legal authority to commit this agency to a contractual agreement.

---

Signature, Chief Administrator of Proposing Firm

## Request for Proposal #785 Bond Counsel Services

J. Does your organization guarantee that the costs for services quoted in response to this RFP are not in excess of those which would be charged any other individual for the same services performed by your agency?

Yes  No *(If no, explain.)* \_\_\_\_\_

K. Please attach one copy of the following documents (or equivalent thereof):

- Statement of financial position
- Statement of activities
- Cash flow statement
- Statement of changes in net assets
- Notes to financial statements, if available
- Organizational chart

I certify that this agency has never been debarred or suspended or otherwise excluded from or are ineligible for participation in Federal Assistance programs under Executive Order 12549, "Debarment and Suspension" and we will not contract with a subcontractor that is debarred or suspended.

I, the undersigned have read and reviewed all of the above statements and attest, to the best of my knowledge, that they are correct and that I have the legal authority to commit this agency to a contractual agreement.

---

Signature, Chief Administrator of Proposing Firm

2016



# CLARK COUNTY DEBT POLICY

Effective 5/9/2016

This document outlines the debt policy for Clark County.

Title: **CLARK COUNTY DEBT POLICY**

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## I. Policy

*This policy establishes the County's requirements and procedures for ensuring compliance with federal laws relating to the issuance and post-issuance monitoring of tax-exempt bonds and taxable Direct Pay Bonds. It also establishes the debt management activity the County Treasurer (includes the "Treasurer" or designated employee(s) by the Treasurer) shall perform and the Treasurer's expectation of the other county partners' responsibilities. The Clark County Finance Committee is responsible for approving the County Debt Policy in accordance with RCW 36.48.070. It is composed of three elected officials: Clark County Treasurer as Chairman who shall provide administrative assistance; Clark County Auditor as Secretary; and, the current Chairman of the Clark County Board of Councilors.*

## II. Responsibilities

Clark County (the "County") is authorized to issue revenue bonds, general obligation bonds and notes pursuant to Revised Code of Washington Statutes ("RCW") 36.017 to 36.900, 39.04 to 39.104, Municipal revenue bond act 35.41, 84.52.043(1), 84.55, 84.52.050, 84.52.043(2), 84.52.010, 84.52.052. Please see Exhibit A, which is a table showing our current debt limitations.

The County Manager is ultimately responsible for the administration of County financial policies. The Board of County Councilors (BOCC) is responsible for the approval of any form of County borrowing and, unless delegated to the Treasurer pursuant to RCW 39.46.040(2), the details associated therewith. The Treasurer coordinates the administration and issuance of debt and the associated payment of debt service on such debt. The Treasurer also is responsible for the attestation of disclosure and other bond related documents.

This policy statement presents the objectives of RCW 36.48.070 (County Finance Committee – approval of investment policy and debt policy) and management of Clark County. It will be adhered to by all employees and financial representatives affiliated with the County. The County shall comply with all federal tax laws related to tax-exempt bonds, Direct Pay bonds and bond financed facilities prior to and after issuance. The County shall have procedures in place to ensure compliance with this policy, including the retention of relevant documents. The Treasurer is assigned the primary responsibility of monitoring compliance with federal tax requirements for the County's bond programs. The Treasurer may assign staff responsibility for certain components of this policy.

All borrowing requests are communicated to the Clark County Budget Office during the annual budget process. Requests for projects which may require a new bond issue or have an effect on the County's Debt Capacity must be identified as a part of a Capital Improvement Program request. Justification and requested size of the bond issue must be presented as well as the proposed timing of the project.

The Budget Office, in conjunction with the County's Finance Group (which currently consists of the County Manager, Budget Office Director, County Finance Director, Deputy Treasurer and Chief Civil Deputy Prosecutor), will evaluate each proposal in the Capital Improvement Plan and compare it with other competing interests in the County. All requests will be considered in accordance with the County's overall adopted priorities. If it is determined that proposals are a countywide priority and require bond financing, the Treasurer's Office will coordinate the issuance of debt, including size of issuance, debt structuring, repayment sources, determination of mix (e.g., debt financing versus pay-as-you-go), method of sale and presentation to the BOCC. Presentation to rating agencies shall be made by members of the County Finance Group and project related staff having technical knowledge of the project being financed.

The County desires to maintain the rating of Aa1 for Unlimited Tax General Obligation Debt (voted) and Aa2 for Limited Tax General Obligation Debt (nonvoted). The Board of County Councilors, along



with the County Finance Group, will strive to keep the General Fund's fund balance at a level which will help preserve the current rating of Aa1 and Aa2, respectively. The desired General Fund unassigned balance is to be greater than 15% of General Fund revenues. To manage to this benchmark, the BOCC-approved "General Fund - Fund Balance Policy" will be utilized. Exhibit C provides the rating agency's guidelines for 'General Fund' fund balance at various rating levels.

### III. Guidelines

#### A. *Tax-Exempt Bond Issuances*

The County Treasurer will monitor and control the receipt, investment, expenditure and use of all bond proceeds, and will take actions necessary for interest on tax-exempt bonds to remain excludable from the gross income of bondholders. (United States Internal Revenue Code (the "Code"), §103 and 141 through 150).

#### B. *Private Activity Limitation*

Section 141 of the Code sets forth private activity tests for the purpose of limiting the volume of tax-exempt bonds that finance activities of persons other than state and local governmental entities. These tests serve to identify arrangements that actually or reasonably expect to transfer the benefits of tax- exempt financing to non-governmental persons, including the federal government. Following the issuance of bonds for the financing of property, the Treasurer shall provide to the users of the property a copy of this Compliance Policy and other appropriate written guidance advising:

- 1) "Private business use" means use by any person other than the County, including business corporations, partnerships, limited liability companies, associations, non-profit corporations, natural persons engaged in trade or business activity, and the United States of America and any federal agency; as a result of ownership of the property or use of the property under a lease, management or service contract (except for certain "qualified" management or service contracts), "naming rights" contract, "public-private partnership" arrangement, or any similar use arrangement that provides special legal entitlements for the use of the bond finance property;
- 2) No more than 10% of proceeds of any tax-exempt bond issue (including property financed with bonds) may be used for private business use, of which no more than 5% of proceeds of the tax-exempt bond issue (including the property financed with the bonds) may be used for any "unrelated" private business use – that is, generally, a private business use that is not functionally related to the government's purposes of the bonds (No more than the lesser of \$5,000,000 or 5% of the proceeds of a tax-exempt bond issue) may be used to make or finance a loan to any person other than a state or local government unit;
- 3) Before entering into a special use arrangement that involves the use of bond financed property with a non-governmental person, the user must consult with the Treasurer, provide the Treasurer with a description of the proposed non-governmental use arrangement, and determine whether that use arrangement, if put into effect, will be consistent with the restrictions on private business use of the bond financed property;
- 4) In connection with the evaluation of a proposed non-governmental use arrangement, the Treasurer will consult with bond counsel to obtain federal tax advice to determine whether the use arrangement, if put into effect, will be consistent with the restrictions on private business use of the bond financed property, and, if not, whether "remedial action" permitted under §141 of the Code may be taken to enable that use arrangement without adversely affecting the tax-exempt status of the bonds.

## IV. Refunding

A refunding is generally the process of paying off maturing or outstanding debt with proceeds of a new bond issue.

The Treasurer will continually monitor issued debt to determine whether present value savings can be achieved through refunding such debt. Prior to beginning a refunding bond issue, the County will review an estimate of the savings achievable from the refunding. The County also may review a pro forma schedule to estimate the savings, assuming the refunding is done at various points in the future.

The County generally will consider refunding outstanding bonds if one or more of the following conditions exist:

- 1) Present value savings is at a minimum of three percent (3%) of the par amount of the refunding bonds.
- 2) The bonds to be refunded have restrictive or outdated covenants.
- 3) Restructuring the debt is deemed to be desirable.

The County may pursue a refunding that does not meet the above criteria if:

- 1) Present value savings exceed the costs of issuing the bonds.
- 2) Current savings are acceptable when compared with savings that could be achieved by waiting for more favorable interest rates and/or call premiums.

Key definitions follow:

### **C. Advance Refunding**

A method of providing for payment of debt service on a prior bond issue until the first permitted call date associated with the refunded bonds, where that call date is more than 90 days after the issue date of the refunding bonds. An advance refunding is accomplished by issuing a new bond or using available monies and investing the proceeds in an escrow account in a portfolio of U.S. government securities structured to provide enough cash flow to pay debt service on the refunded bonds until the call date.

### **D. Current Refunding**

When refunding bonds are issued within 90 days of the call date.

### **E. Gross Savings**

Difference between the debt service on refunding bonds and refunded bonds.

### **F. Net Present Value Savings**

Net present value of gross savings discounted at the refunding bond yield to the closing date, plus refunding funds on hand and less any cash contribution toward the refunding from a reserve or debt service fund.

## V. Debt Structuring

### A. *Maturity Structures*

The term of County debt issues should not exceed the useful life of the facilities or equipment financed. The repayment of principal on tax supported debt should generally not extend beyond twenty years unless there are compelling factors which make it necessary to extend the term.

Debt issued by the County should be structured to provide either level principal or level debt service. Deferring the repayment of principal should be avoided except in select instances where it will take a period of time before project revenues are sufficient to pay debt service. Ascending debt service requirements should be avoided.

Additional detail information on Bond Insurance, Reserve Fund and Coverage Policy, Method of Sale - competitive or negotiated sale - County Debt Service and Reserve Funds can be found in the Clark County Treasurer's Debt and Compliance Policy.

### B. *Debt Planning*

The Treasurer's Office shall coordinate the timing, process, and sale of County debt. The Treasurer's Office shall make recommendations to the BOCC to accomplish County financing objectives.

### C. *Debt Authorization*

County debt issued for financing capital projects shall be included in the Capital Improvement Plan (CIP). The BOCC may modify the CIP to include new projects. Modification shall occur only after the BOCC has received a report of the impact of the contemplated borrowing on the existing Debt Plan and recommendations for the financing arrangements from the Treasurer's Office and County Finance Group.

## VI. Limitation on County Indebtedness

### A. *Target Limitations on Non-Self-Supporting Unlimited Tax General Obligation Indebtedness*

The County shall manage its finances so the amount of direct, non-self-supporting unlimited tax general obligation (UTGO) debt outstanding at any time is subject to approval by the voters (excluding long-term, non-self-supporting leases) does not exceed 2.5% of the County's taxable assessed market value (the total of 2.5% includes LTGO debt). See Exhibit A.

### B. *Target Limitations on Non-Self-Supporting Limited Tax General Obligation Indebtedness*

The County shall manage its finances so the amount of direct, non-self-supporting, limited tax general obligation (LTGO) indebtedness and full faith and credit lease purchase obligations outstanding at any time and not subject to approval by the voters does not exceed 1.5% of the County's taxable assessed market value.

The County shall strive to limit the annual debt service requirements on these obligations to an amount not greater than 10% of the operating revenues of the General Fund and issuing fund combined.

Debt per capita and debt per capita per personal income is included in Exhibit B and shall be reviewed annually for appropriate adjustments.

These limitations apply to debt obligations issued/secured with a specific pledge of the County's General Fund and which are not self-supporting, or which are paid for from General Fund monies. Also included within this limitation are any other loan agreements entered into directly by the County or secured indirectly by a pledge of the County's General Fund.

**C. *Target Limitations on Self-Supporting Limited Tax Indebtedness***

The County shall manage its finances so the amount of direct, self-supporting, LTGO tax indebtedness outstanding at any time that is not subject to approval by the voters does not exceed 1.5% of the County's taxable assessed market value.

This limitation applies to debt obligations issued with a specific pledge of the County's General Fund, obligations secured by a pledge of the County's full faith and credit, and obligations secured by available general funds. The Treasurer's Finance Manager and the County Finance Group shall determine whether such General Fund-secured obligations are classified as self-supporting. The determination shall be based on factors including, but not limited to, length of history of the payment revenue source, debt service coverage, revenue volatility and classification of such debt by bond rating agencies.

**D. *Target Limitations on Lease-Purchase Financing of Equipment and Furnishings***

The County may enter into short-term lease-purchase obligations to finance the acquisition of capital equipment and furnishings with estimated useful lives of generally less than ten years. Outstanding lease-purchase obligations issued to finance capital equipment and furnishings shall not exceed 0.125% of the County's taxable assessed market value. The repayment period of these lease-purchase obligations shall not exceed the useful life of the underlying asset or be longer than 10 years from the issue date of such obligations, whichever is less. The Treasurer's Office shall develop procedures for use by County departments interested in participating in the lease-purchase program, and shall set repayment terms and amortization schedules in consultation with participating departments and the provider of such lease.

**E. *Limitations on General Fund Loan Guarantees and Credit Support***

General Fund resources may be used to provide credit support or loan guarantees for public or private projects that meet high priority County needs and/or developments.

[Note regarding "credit support or loan guarantees for "private developments:" The Washington State Constitution in Article VIII, section 7, prohibits the County from lending its credit in aid of any individual, association, company or corporation, except for the necessary support of the poor and infirm.] Before such General Fund commitments are made, the county shall develop specific policy goals and objectives that determine the nature and type of projects qualifying for the support and specific limitations on the maximum amount of General Fund resources pledged to such projects. The Finance

Group shall coordinate the development of policies and goals, which shall not take effect until approved by the BOCC. General Fund loan guarantees shall be subject to the overall debt limitations set forth above.

Recognizing the limited capacity of the County's General Fund to support both ongoing operating programs and secure long-term debt obligations, use of the General Fund to secure such obligations must first be approved by the BOCC. Key factors to consider in determining whether or not the General Fund should be used to secure a debt obligation include:

- i. Demonstration of underlying self-support, thus limiting potential General Fund financial exposure.
- ii. Use of General Fund support as a transition to a stand-alone credit structure, where interim use of General Fund credit support reduces borrowing costs and provides a credit history for new or hard-to-establish credit.

#### **F. *Target Limitations on the Issuance of Revenue-Secured Debt Obligations***

The County shall finance the capital needs of its revenue producing enterprise activities through issuance of revenue-secured debt obligations. Before issuing revenue-secured debt obligations, County departments, in consultation with the Treasurer's Office, will develop financial plans and projections showing the feasibility of the planned financing, required rates and charges needed to support the planned financing and impact of the planned financing on ratepayers, property owners, County departments and other affected parties. The amount of revenue-secured debt obligations issued by a County department will be limited by the feasibility of the overall financing plan as determined by the County Treasurer and County Finance Group.

- i. Revenue-secured debt obligations must first be reviewed by the Finance Group and approved by the BOCC before issuance.

### **VII. Structure and Term of County Indebtedness**

#### **A. *Rapidity of Debt Repayment***

Generally, the duration of borrowings should not exceed the economic life of the improvement it finances and, where feasible, should be shorter than the projected economic life. The County should design the repayment of debt to recapture rapidly its credit capacity for future use. The County shall strive to repay the principal amount of its long-term general obligation debt (both voter and non-voter approved) by at least 5% per year.

#### **B. *Use of Variable-Rate Securities***

The County may choose to issue securities paying a rate of interest that varies according to a pre-determined formula or results from a periodic remarketing of the securities. The decision to issue such securities must be reviewed and approved by the Treasurer's Office and the County Finance Group before the BOCC is asked to approve such

issuance. Before proposing use of variable rate debt, departments shall develop a plan to address interest rate risk associated with these instruments.

**C. *Pledge of Restricted Funds to Secure Debt***

The County may make an irrevocable pledge of a security interest in an account created exclusively for the security of holders of County obligations. Before such funds are used to secure prospective financing, policies regarding the use of such restricted funds shall be developed by the affected department and the Treasurer's Office, subject to approval by the County Finance Group. The policies shall ensure the use of such funds to secure bonds does not violate restrictions on such funds and that underlying program commitments can be maintained, in addition to meeting debt service obligations. These policies shall be presented as recommendations to the BOCC prior to issuance of the secured debt for authorization. The County Treasurer will consult with bond counsel on compliance with federal arbitrage rules in connection with any such pledged fund.

**D. *Use of Subordinate Lien Obligations***

Creation of a subordinate lien financing structure shall be based on the overall financing needs of a particular Department, expected credit ratings, relative cost of a subordinate lien structure, and impacts on the County as determined by the County Treasurer and the County Finance Group, in consultation with the involved Department. The results of this review shall be presented in the form of recommendations to BOCC for consideration prior to or at the time such bonds are authorized.

## **VIII. Short-Term Debt and Interim Financing**

**A. *Lines and Letters of Credit***

The County may enter into agreements with commercial banks or other financial entities to acquire lines or letters of credit that provide the County with access to credit under terms and conditions as specified in such agreements. Before entering into any agreement, takeout financing or intended amortization for lines or letters of credit must be planned for and determined feasible by the County Treasurer. Unless delegated to the Treasurer pursuant to RCW 39.46.040(2), agreements with financial institutions for the acquisition of lines or letters of credit shall be approved by the BOCC. Lines and letters of credit entered into by the County shall be in support of general operating expenditures and/or capital projects contained in the approved CIP.

**B. *Bond Anticipation Notes***

Where their use is judged by the County Treasurer to be prudent and advantageous to the County, the County may choose to issue Bond Anticipation Notes as a source of interim construction financing. Before issuing such notes, takeout financing for such notes must be planned for and determined to be feasible by the County Treasurer. Bond Anticipation Notes may be sold in either a competitive or negotiated sale, subject to authorization and approval by the BOCC.

**C. *Tax and Revenue Anticipation Notes***

The County may issue Tax and Revenue Anticipation Notes to fund internal working capital cash flow needs. Before issuing such notes, cash flow projections will be prepared by the appropriate County Departments and reviewed by the County Treasurer. Tax and

Revenue Anticipation Notes may be sold in either a competitive or negotiated sale, subject to authorization and approval by the BOCC.

#### **D. Commercial Paper**

The County may issue tax-exempt or taxable commercial paper as a source of interim construction financing for projects contained in the County's approved CIP only after the County Treasurer determines such a financing represents the least cost interim financing option for the County. Commercial paper shall not be issued for County capital programs unless it is of sufficient economic size as determined by the County Treasurer. A report recommending issuance of commercial paper must first be approved by the County Finance Group before recommendations are made to BOCC authorizing the use of commercial paper as a financing mechanism.

## **IX. Derivatives**

### **A. Introduction**

County management is committed to sound financial and risk management policies regarding derivatives and debt management.

Clark County may use interest rate swaps or similar products (Swap Products) and related transactions to meet the financial and management objectives as outlined in this policy.

### **B. Scope**

The County recognizes Swap Products can be appropriate financial management tools for the County's financial and management objectives. The County shall integrate Swap Products into its overall debt management programs in a prudent manner in accordance with the parameters set forth in this Policy.

This Policy applies to any interest rate swap, swap option or related transaction the County may undertake.

***For more information on derivative products, please review the Clark County Treasurer's Debt and Compliance Policy. It contains additional information on: Authorizations and Approvals; Compliance with Bond Documents and Covenants, General Objectives, Prohibited Uses of Interest Rate Swaps and Related Instruments, Permitted Financial Instruments, Identification and Evaluation of Financial and Other Risks, Risk Limitations, Procurement Process, Termination Provisions and County Liquidity, Reporting Requirements, Swaps Accounting Treatment and Periodic Review of Interest Rate Swap Policy.***

## **X. Miscellaneous**

### **A. *Bond Closings***

All bond closings shall be held in Clark County unless circumstances dictate otherwise.

### **B. *Gift Policy***


Employees will not directly or indirectly solicit, accept or receive any gift whether in the form of money, services, loan, travel, entertainment, hospitality, promise or any other form. Unsolicited gifts must be returned, shared with other employees or given to charity. Gifts, which may influence a reasonable employee in the performance of his/her duties will be refused.


## **XI. Exhibits**

Exhibits will be modified each year as specific information changes. New exhibits will be placed on a separate sheet annually.



**CLARK COUNTY FINANCE COMMITTEE**

By:  5/9/16  
Doug Lasher, Chairman  
Clark County Treasurer

By:  5/9/16  
Greg Kimsey, Secretary  
Clark County Auditor

By:  5/9/16  
Marc Boldt, Board of Councilors Representative  
Chair - Clark County Board of Councilors

## Exhibit A: Debt Limitation/Capacity

### Debt Limitations

Under Washington State law, a county may issue general obligation bonds for general county purposes in an amount not to exceed 2.5 percent of the assessed value of all taxable property. The Board may by resolution and without a vote of the people authorize the issuance of limited tax general obligation (councilmatic) bonds in an amount up to 1.5 percent of the assessed valuation within the County. Unlimited tax general obligation (voter-approved) bonds require the affirmative vote of at least 60 % of the votes in an election with a voter turnout equal to at least 40 % of that of the last state general election. The total amount of outstanding limited tax and voter-approved general obligation bonds may not exceed 2.5 % of the County's assessed valuation.

### Debt Capacity

The following table provides the calculation of the County's general obligation debt capacity as of Dec. 31, 2015.

#### Limited Tax Debt Limitation

2015 Collection Year Assessed Value	\$46,637,770,833
Limited tax general obligation debt capacity (nonvoted) 1.5% of assessed valuation	\$699,566,562
Less: Outstanding LTGO Bonds and Other Obligations	\$119,473,789
Remaining capacity (nonvoted)	\$580,092,773
Percent of nonvoted capacity issued	17.08%

#### Unlimited Tax and Limited Tax Debt Limitation

2015 Collection Year Assessed Value	\$46,637,770,833
Total general obligation debt capacity (voted and nonvoted) 2.5% of assessed valuation	\$1,165,944,271
Less: Outstanding unlimited tax general obligation bonds	\$0
Less: Outstanding LTGO Bonds and Other Obligations	\$119,473,789
Remaining capacity (voted and nonvoted)	\$1,046,470,482
Percent of voted and nonvoted capacity issued	10.25%

**Exhibit B: Direct debt, personal income per capita in Clark County, Wash.**

	2013 and 2014 data	Not to Exceed
Estimated Population (2014)	451,008	
Per Capita Direct Debt (2014)	\$265	\$2,585
Per Capita Personal Income (2013)	\$40,567	
Debt to Personal Income (2013)	0.65%	6.4%

**Exhibit C: Rating agency guidelines for General Fund fund balances**

<b>Available General Fund Balance</b>	<b>The annual dollar amount of available reserves a municipality has in its operating and reserve funds at fiscal year-end</b>
Low	Below 0%
Adequate	1% - 4%
Good	4% - 8%
Strong	8% - 15%
Very strong	Above 15%

## Exhibit D: Other Rating Agency Guidelines

### Analytical Characterization of Ratios

<b>Debt Service As % Of Expenditures</b>	<b>The portion of operating expenditures consumed by debt service costs.</b>
Low	Below 8%
Moderate	8% - 15%
Elevated	15% - 20%
High	Above 25%

<b>Overall Net Debt Per Capita</b>	<b>A ratio of net debt to the population of the tax base</b>
Low	Below \$1,000
Moderate	\$1,000 - \$2,000
Elevated	\$2,000 - \$5,000
High	Above \$5,000

<b>Overall Net Debt As % Of Market Value</b>	<b>A ratio of net debt to the taxable market value of the tax base</b>
Low	Below 3%
Moderate	3% - 6%
Elevated	6% - 10%
High	Above 10%

## **Exhibit E: Revised Code of Washington Statutes Authorizing Debt**

**RCW 36.48.070** – County Finance Committee—Approval of investment policy and debt policy—  
Rules

**RCW 39.46.040(2)** – Bonds – Issuer to determine amount, terms, conditions, interest, etc. –  
Designated representative

**RCW 36.017 to 36.900** – Counties

**RCW 39.04 to 39.104** – Public contracts and indebtedness

**RCW 35.41** – Municipal Revenue Bond Act

**RCW 84.52.043** – Limitations upon regular property tax levies

**RCW 84.55** – Limitations upon regular property taxes

**RCW 84.52.050** – Limitations of levies

**RCW 84.52.010** – Taxes levied or voted in specific amounts – Effect of constitutional and statutory  
limitations

**RCW 84.52.052** – Excess levies authorized – When - Procedure



## Clark County Treasurer's Office Quarterly Debt Report 2020:Q2

### OVERVIEW

Outstanding debt managed by the Treasurer's Office	2020:Q2
Clark County	\$ 85,148,366

Clark County Bond Rating (last rated: November 26, 2019)	Aa1
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Positive factors: growing metro area base, well managed/stable finances, low debt burden, average pension liability.

Risk areas: the position of reserves, contraction of the tax base.

Clark County General Obligation remaining debt capacity 2020:Q2	Calculation
Countywide 2019 assessed value (AV)	\$ 69,261,358,048
Total general obligation debt capacity as % of AV	2.5%
Total general obligation debt capacity (\$)	\$ 1,731,533,951
Less: general obligation debt outstanding	\$ (85,148,366)
<b>Remaining general obligation debt capacity</b>	<b>\$ 1,646,385,585</b>
Total NON-VOTED general obligation (LTGO) debt capacity as % of AV	1.5%
Total NON-VOTED general obligation (LTGO) debt capacity (\$)	\$ 1,038,920,371
Less: non-voted general obligation debt outstanding	\$ (85,148,366)
<b>Remaining NON-VOTED general obligation debt capacity</b>	<b>\$ 953,772,005</b>

Internal line of credit status as of 6/30/2020	Amount
Total	\$ 5,000,000

#### Tables, charts & appendices

Table 1. Outstanding debt

Table 2. Internal line of credit utilization

Appendix 1. Outstanding debt - detail by issuance

*Questions? Feedback? Please contact Amira Ajami at [Amira.Ajami@clark.wa.gov](mailto:Amira.Ajami@clark.wa.gov) or 564-397-445*



## Clark County Treasurer's Office Quarterly Debt Report 2020:Q2

**Table 1. Outstanding debt**

Bond Issuance	Outstanding Principal
CLARK2012R	\$ 33,745,000
CLARK2013A	\$ 757,818
CLARK2014A	\$ 3,440,000
CLARK2014B	\$ 4,165,000
CLARK2017R	\$ 18,305,000
CLARK2018	\$ 6,355,000
JOHNSON2008A	\$ 4,558,939
P_WORKSPWTF_8	\$ 295,556
P_WORKSPWTF_9	\$ 94,737
P_WORKSPWTF_10	\$ 305,263
P_WORKSPWTF_11	\$ 210,526
P_WORKSPWTF_12	\$ 231,563
P_WORKSPWTF_13	\$ 548,889
P_WORKSPWTF_14	\$ 307,669
P_WORKSPWTF_15	\$ 602,964
P_WORKSPWTF_17	\$ 4,425,439
P_WORKSPWTF_18	\$ 6,518,447
WHIPPLEWHIPCREE	\$ 280,557
<b>Total</b>	<b>\$ 85,148,366</b>

2020:Q2 debt activity	Interest	Principal	Total
CLARK2012R	\$ 747,119	\$ -	\$ 747,119
CLARK2013A	\$ 13,955	\$ 750,872	\$ 764,828
CLARK2014A	\$ 57,215	\$ -	\$ 57,215
CLARK2014B	\$ 80,733	\$ -	\$ 80,733
CLARK2018	\$ 140,925	\$ -	\$ 140,925
JOHNSON2008A	\$ 31,939	\$ 129,959	\$ 161,898
P_WORKSPWTF_8	\$ 2,217	\$ 147,778	\$ 149,994
P_WORKSPWTF_9	\$ 711	\$ 47,368	\$ 48,079
P_WORKSPWTF_10	\$ 2,289	\$ 152,632	\$ 154,921
P_WORKSPWTF_11	\$ 1,579	\$ 105,263	\$ 106,842
P_WORKSPWTF_12	\$ 1,544	\$ 77,188	\$ 78,732
P_WORKSPWTF_13	\$ 3,431	\$ 137,222	\$ 140,653
P_WORKSPWTF_14	\$ 1,923	\$ 76,917	\$ 78,840
P_WORKSPWTF_15	\$ 3,769	\$ 150,741	\$ 154,509
P_WORKSPWTF_17	\$ 24,893	\$ 553,180	\$ 578,073
P_WORKSPWTF_18	\$ 35,555	\$ 592,586	\$ 628,141
WHIPPLEWHIPCREE	\$ 4,191	\$ 9,246	\$ 13,437
<b>Total</b>	<b>\$ 1,153,986</b>	<b>\$ 2,930,952</b>	<b>\$ 4,084,938</b>





# Clark County Treasurer's Office

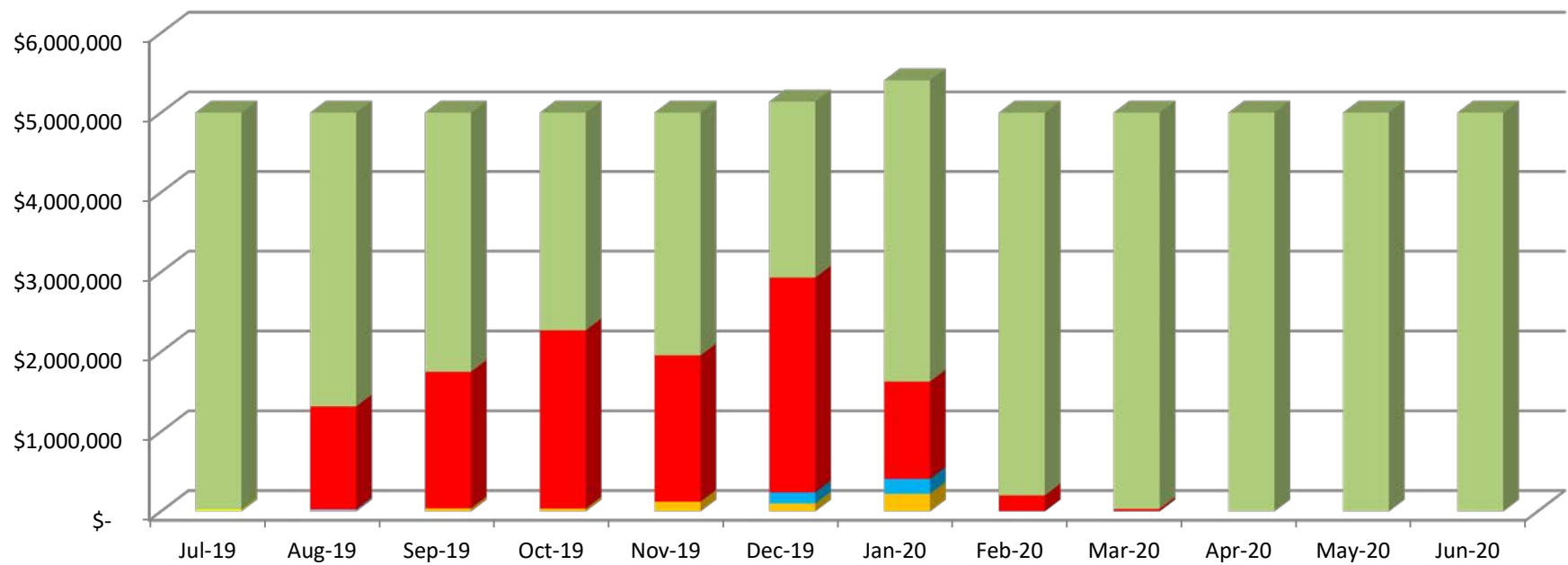
## Quarterly Debt Report

### 2020:Q2

**Table 2. Internal line of credit utilization**

Month	Weatherization Fund 1936	Community Development Block Grant Fund 1939	Elections Fund 5006	Facilities Maintenance Fund 5093	Major Maintenance Fund 5193	Remaining Available Credit Line
Jul-19	\$ -	\$ -	\$ -	\$ -	\$ 23,388	\$ 4,976,612
Aug-19	\$ -	\$ 23,274	\$ -	\$ 1,292,193	\$ -	\$ 3,684,533
Sep-19	\$ 37,293	\$ -	\$ -	\$ 1,710,989	\$ -	\$ 3,251,718
Oct-19	\$ 34,625	\$ -	\$ -	\$ 2,233,987	\$ -	\$ 2,731,388
Nov-19	\$ 120,993	\$ -	\$ -	\$ 1,833,838	\$ -	\$ 3,045,169
Dec-19	\$ 98,701	\$ -	\$ 138,569	\$ 2,692,128	\$ -	\$ 2,209,171
Jan-20	\$ 219,621	\$ -	\$ 185,740	\$ 1,221,871	\$ -	\$ 3,778,129
Feb-20	\$ -	\$ -	\$ -	\$ 199,996	\$ -	\$ 4,800,004
Mar-20	\$ -	\$ -	\$ -	\$ 29,286	\$ -	\$ 4,970,714
Apr-20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000
May-20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000
Jun-20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000

**General Fund Credit Line Utilization**



- Remaining Available Credit Line
- Facilities Maintenance Fund 5093
- Community Development Block Grant Fund 1939
- Major Maintenance Fund 5193
- Elections Fund 5006
- Weatherization Fund 1936

**Clark County Treasurer's Office**  
**Appendix 1. Outstanding debt - detail by issuance**  
**06/30/2020**

Bond ID	Description	Issue Date	Par Value	Principal Balance Outstanding	True Interest Cost (TIC)	Arbitrage Yield (AY)	Final Maturity
CLARK2012R	Limited Tax G.O. Refunding - 2012	4/13/2012	45,595,000	33,745,000	2.92	2.65	12/1/2034
CLARK2013A	Bank Loan	10/24/2013	10,000,000	757,818	1.85	1.85	11/1/2020
CLARK2014A	Limited Tax G.O. Refunding - 2014A	9/24/2014	5,350,000	3,440,000	3.21	3.13	12/1/2027
CLARK2014B	Limited Tax G.O. Refunding - 2014B	9/24/2014	5,010,000	4,165,000	3.94	3.89	12/1/2035
CLARK2017R	Limited Tax G.O. Refunding - 2017R	5/4/2017	23,965,000	18,305,000	2.20	2.15	1/1/2026
CLARK2018	Limited Tax G.O. - 2018	6/6/2018	6,355,000	6,355,000			12/1/2038
JOHNSON2008A	Lease Purchase Agreement, Johnson Controls	4/18/2008	7,987,411	4,558,939	2.75	2.75	4/20/2028
P_WORKSPWTF_8	PWTF 8 - NE 117th/NE 119th St.	5/17/2002	2,800,000	295,556	0.50	0.50	7/1/2022
P_WORKSPWTF_9	PWTF 9 - NE 134th St.	5/17/2002	900,000	94,737	0.50	0.50	7/1/2022
P_WORKSPWTF_10	PWTF 10 - Padden Parkway Improvements	5/17/2002	2,900,000	305,263	0.50	0.50	7/1/2022
P_WORKSPWTF_11	PWTF 11 - NE 199th St. Improvements	5/17/2002	2,000,000	210,526	0.50	0.50	7/1/2022
P_WORKSPWTF_12	PWTF 12 - NW 117th/119th St. NW 7th to HD	7/18/2003	1,400,000	231,563	0.50	0.50	7/1/2023
P_WORKSPWTF_13	PWTF 13 - NW 117th/NW 119th St.	7/15/2004	2,600,000	548,889	0.50	0.50	7/1/2024
P_WORKSPWTF_14	PWTF 14 - NE Ward Road	7/15/2004	1,200,000	307,669	0.50	0.50	7/1/2024
P_WORKSPWTF_15	PWTF 15 - St. John's Road	7/15/2004	2,600,000	602,964	0.50	0.50	7/1/2024
P_WORKSPWTF_17	PWTF 17 - I-5/Salmon Creek interchange	4/1/2008	10,000,000	4,425,439	0.50	0.50	7/1/2028
P_WORKSPWTF_18	PWTF 18 - Salmon Creek Interchange	10/11/2011	7,202,927	6,518,447	0.50	0.50	6/1/2031
WHIPPLEWHIPCREE	Whipple Creek	12/31/2012	393,480	280,557	2.92	2.92	12/31/2032
<b>Total</b>				<b>85,148,366</b>			

**Attachment G: SAMPLE OF CLARK COUNTY STANDARD CONTRACT**

**Clark County, Washington**

**Contract Name**

*(For example Contract for Analysis of Rural Land Bank Potential with Jones Consulting)*

Solicitation No. \_\_\_\_\_

*(the Purchase Order in Workday, or the name and number of your bid/quote/rfp (i.e. Rural Land Bank RFP 674))*

THIS AGREEMENT, entered this \_\_\_\_\_ day of \_\_\_\_\_ 201?, by and between CLARK COUNTY, after this called "County," a political subdivision of the State of Washington, and (\*\*Insert Vendor Name), after this called "Contractor."

WITNESSETH

WHEREAS, the Contractor has been chosen through a competitive process by the County (RFP # XXX/or appropriate procurement method) and has the expertise to provide services for Clark County and to perform those services more particularly set out in the proposal attached hereto and incorporated herein by this reference as Exhibit A.

*WHEREAS, Clark County does not have available staff to provide such services for the benefit of the services of Clark County, NOW, THEREFORE,*

THE COUNTY AND THE CONTRACTOR MUTUALLY AGREE AS FOLLOWS:

1. Services. The Contractor shall perform services as set forth in Exhibit A.
2. Time. The agreement shall be effective beginning (insert beginning date) and ending (insert ending date).
3. Compensation. County shall pay the Contractor for performing said services upon receipt of a written invoice according to the schedule set forth in Exhibit B, which is attached hereto and incorporated herein by this reference. The parties mutually agree that in no event may the amount billing exceed (the dollar amount in Exhibit "B") without prior approval of the County.
4. Appointment as Special Deputy Prosecuting Attorney: This Agreement is contingent upon the Clark County Prosecuting Attorney's appointment of Contractor's responsible attorneys as Special

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Bond Counsel Services

Deputy Prosecuting Attorneys. The Prosecuting Attorney, in his or her discretion, may withhold or revoke the deputization.

5. Termination. The County may terminate this Agreement immediately upon any breach by Contractor in the duties of Contractor as set forth in Agreement. The waiver by the County of one or more breaches shall not be construed as a waiver of any subsequent breach or breaches. The County may terminate this agreement if the Contractor's responsible attorneys do not receive or maintain deputization as Special Deputy Prosecuting Attorneys as set forth in Paragraph 4 of this agreement. Either party may terminate this Contract without cause upon ninety (90) days prior written notice. Further, County may terminate this Agreement upon immediate notice to Contractor in the event that the funding for the project ceases or is reduced in amount. The Contractor will be reimbursed for services expended up to the date of termination. Within fourteen (14) days of any termination the Contractor will provide all work products and working documents developed within the effective term of the contract.

6. Independent Contractor. The Contractor shall always be an independent Contractor and not an employee of the County, and shall not be entitled to compensation or benefits of any kind except as specifically provided herein.

7. Indemnification / Hold Harmless. The Consultant shall defend, indemnify and hold the County, its officers, officials, employees and volunteers harmless from any and all claims, injuries, damages, losses or suits including attorney fees, arising out of or resulting from the negligent acts, errors or omissions of the Consultant in performance of this Contract, except for injuries and damages caused by the sole negligence of the County. Should a court of competent jurisdiction determine that this Contract is subject to RCW 4.24.115, then, in the event of liability for damages arising out of bodily injury to persons or damages to property caused by or resulting from the concurrent negligence of the Consultant and the County, its officers, officials, employees, and volunteers, the Consultant's liability, including the duty and cost to defend, hereunder shall be only to

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the extent of the Consultant's negligence. It is further specifically and expressly understood that the indemnification provided herein constitutes the Consultant's waiver of immunity under Industrial Insurance, Title 51 RCW, solely for the purposes of this indemnification. This waiver has been mutually negotiated by the parties. The provisions of this section shall survive the expiration or termination of this Contract.

8. Wage and hour compliance. Contractor shall comply with all applicable provisions of the Fair Labor Standards Act and any other legislation affecting its employees and the rules and regulations issued thereunder insofar as applicable to its employees and shall always save County free, clear and harmless from all actions, claims, demands and expenses arising out of said act and the rules and regulations that are or may be promulgated in connection therewith.

9. Social Security and Other Taxes. The Contractor assumes full responsibility for the payment of all payroll taxes, use, sales, income or other form of taxes, fees, licenses, excises, or payments required by any city, federal or state legislation that is now or may during the term of this agreement be enacted as to all persons employed by the Contractor in performance of the work pursuant to this Agreement and shall assume exclusive liability therefore, and meet all requirements thereunder pursuant to any rules and regulations that are now and may be promulgated in connection therewith.

10. Agreement Documents: Contract documents consist of this Agreement,

*Exhibit A, a scope of work which consists of a proposal based on (bid, quote, RFP & #, (i.e. RFP #675), and Exhibit B, budget documents. (add in additional Exhibits if needed). If there is a conflict between the provisions of these documents, the provisions of this Agreement shall control.*

11. Equal Employment Opportunity: The Contractor will not discriminate against any employee or applicant for employment because of race, color, religion, gender, gender identity, sexual orientation, age, disability, marital status or national origin.

12. Changes: County may, from time to time, require changes in the scope of the services to be performed hereunder. Such changes including any increase or decrease in the amount of the

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Contractor's compensation which are mutually agreed upon by and between County and the Contractor, shall be in writing, signed by both parties and incorporated in the written amendments to the Agreement.

13. Public records act: Notwithstanding the provisions of this agreement to the contrary, to the extent any record, including any electronic, audio, paper or other media, is required to be kept or indexed as a public record in accordance with the Washington Public Records Act, RCW Chapter 42.56, as may hereafter be amended, Contractor agrees to maintain all records constituting public records and to produce or assist Clark County in producing such records, within the time frames and parameters set forth in state law. Contractor further agrees that upon receipt of any written public record request, Contractor shall, within two business days, notify Clark County by providing a copy of the request to the Clark County Public Records Officer/Treasurer's Office.

14. Governing Law. This agreement shall be governed by the laws of the State of Washington. Venue for any litigation shall be in Superior Court for the State of Washington in Clark County, Washington.

15. Confidentiality. With respect to all information relating to County that is confidential and clearly so designated, the Contractor agrees to keep such information confidential.

16. Conflict of Interest. The Contractor covenants that it has had no interest and shall not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of services hereunder. The Contractor further covenants that no person having such interest shall be employed by it, or shall perform services as an independent contractor with it, in the performance of this agreement.

17. Liability Insurance. The Contractor shall provide proof of the following insurance coverages:

A. Commercial General Liability (CGL) Insurance: The Contractor must obtain, at Contractor's expense, CGL insurance coverage, written under ISO Form CG0001 or its latest equivalent with minimum limits of \$1,000,000 per occurrence and in the aggregate for each one year policy

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period. Personal and Advertising Injury \$1,000,000 and General Aggregate \$1,000,000. This policy must renew annually. This coverage may be any combination of primary, umbrella or excess liability coverage affording total liability limits of not less than \$1,000,000 per occurrence and in the aggregate. Coverage shall not contain any endorsement(s) excluding nor limiting Product/Completed Operations, Contractual Liability or Cross Liability. Clark County must be listed as additional insured, entitling it to a defense and indemnity.

### B. Automobile

If the Contractor or its employees use motor vehicles in conducting activities under this Contract, liability insurance covering bodily injury and property damage shall be provided by the Proposer through a commercial automobile insurance policy. The policy shall cover all owned and non-owned vehicles. Such insurance shall have minimum limits of \$1,000,000 per occurrence, combined single limit for bodily injury liability and property damage liability with a \$1,000,000 annual aggregate limit.

### C. Professional Liability (aka Errors and Omissions)

The Contractor shall obtain, at Contractor's expense, and keep in force during the term of this contract Professional Liability insurance policy to protect against legal liability arising out of contract activity. Such insurance shall be an occurrence based policy provide a minimum of \$5,000,000 per occurrence.

D. Waiver of Subrogation All insurance coverage maintained or procured pursuant to this agreement shall be endorsed to waive subrogation against County, its elected or appointed officers, agents, officials, employees and volunteers or shall specifically allow Contractor or others providing insurance evidence in compliance with these specifications to waive their right of recovery prior to a loss. Contractor hereby waives its own right of recovery against County and shall require similar written express waivers and insurance clauses from each of its subcontractors.

E. Proof of Insurance Proof of Insurance shall be provided prior to the starting of the contract performance. Proof will be on an ACORD Certificate(s) of Liability Insurance, which the Proposer shall provide to Clark County. Each certificate will show the coverage, deductible and policy period. Policies shall be endorsed to state that coverage will not be suspended, voided, canceled or reduced without a 30-day written notice by mail.

F. Worker's Compensation As required by the industrial insurance laws of the State of Washington.

Failure to provide proof of the aforementioned insurance within three (3) business days upon demand by the County is agreed by both parties to be a material breach of his Contract and may result in termination of this Contract pursuant to Paragraph four (4) above.

18. Consent and Understanding. This agreement contains a complete and integrated

**Request for Proposal #785  
Bond Counsel Services**

understanding of the Agreement between the parties and supersedes any understandings, contract, or negotiations, whether oral or written, not set forth herein or in written amendments hereto duly executed by both parties.

19. Severability. If any provision of this agreement is held invalid, the remainder would then continue to conform to the terms and requirements of applicable law.

IN WITNESS THEREOF, County and the Contractor have executed this Agreement on the date first above written.

County manager signature block

CLARK COUNTY

(COMPANY NAME)

\_\_\_\_\_  
Kathleen Otto, Interim County Manager

\_\_\_\_\_  
By

Name

\_\_\_\_\_  
Printed

Approved As To Form Only:  
ANTHONY F. GOLIK  
*Prosecuting Attorney*

\_\_\_\_\_  
Title

By \_\_\_\_\_  
Deputy Civil Prosecutor

**County Council signature block**



Request for Proposal #785  
Bond Counsel Services

COUNTY COUNCIL  
CLARK COUNTY, WASHINGTON

(Company name)

By \_\_\_\_\_

Printed name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest:

\_\_\_\_\_

Clerk to the Council

By: \_\_\_\_\_

Eileen Quiring O'Brien, Chair

Approved as to Form Only:

Anthony F. Golik

Prosecuting Attorney

By \_\_\_\_\_  
*Deputy Civil Prosecutor*

By: \_\_\_\_\_

Temple Lentz, District 1

By: \_\_\_\_\_  
Julie Olson, District 2

By: \_\_\_\_\_

John Blom, District 3

By: \_\_\_\_\_

Gary Mevdigy, District 4