

**REQUEST FOR PROPOSALS (RFP) #15-202
LEASE PURCHASE FINANCING OF NEW SCHOOL BUSES
SCHOOL BOARD OF SUWANNEE COUNTY, FLORIDA**

Notice is hereby given that the District School Board of Suwannee County, Florida (the "District") is seeking proposals from qualified firms (each, a "Lessor") interested in providing lease-purchase financing for the acquisition of up to 20 new school buses. The amount of the financing arrangement shall not exceed \$2,500,000 and shall be for a term of five years ending June 30, 2020. The financing arrangement will be repaid with ad valorem tax revenue. The first payment shall be structured to begin no sooner than June 30, 2016.

The District reserves the right to pay the obligation in full prior to June 30, 2020, with no prepayment penalty. The District requests written and sealed proposals to be submitted on or before 2:00 P.M. Eastern Time on Thursday, September 3, 2015.

The School Board's Audited Financial Statements for FYE 2013 and 2014 can be found on the Florida Auditor General's website, at the following link:

<http://www.myflorida.com/audgen/pages/subjects/dsb.htm>.

Special Conditions:

1. Proposals are to be submitted on or before 2:00 P.M. Eastern Time, Thursday, September 3, 2015, in a sealed envelope addressed to the Suwannee County School Board, Attn: Chief Financial Officer, Re: Lease Purchase Financing, 702 2nd Street NW, Live Oak, FL 32064. Proposals will be opened at 2:00 P.M. Eastern Time on September 3, 2015.
2. The Lessor must be able to close and fund the lease within 90 days of being awarded the lease-purchase contract, and must agree to hold their proposed interest rate constant from the due date to the closing date.
3. Funds are to be borrowed subject to the provisions of the Florida Statutes.
4. The School Board is exempt from documentary stamps and intangibles tax.
5. The School Board reserves the right to prepay any and all principal without penalty.
6. Proposals must include all costs, including any fees or expenses of the Lessor and a cap on any counsel's legal fees and expenses of the Lessor, if any.
7. If the Lessor requires use of its proprietary lease-purchase contract, the Lessor must provide a sample of such contract.
8. The Board reserves the right to waive minor formalities in any proposal and to accept any proposal which they consider to be in the best public interest and to reject any part of, or any and all proposals. The bid will be awarded to the lowest cost and best respondent in the opinion of the Board. The Board's decision shall be final and conclusive.
9. The successful bidder shall also be required to provide the District with truth-in-bonding statement and disclosure letter satisfying the requirements of Section 218.385(1), Florida Statute.

10. The successful bidder shall include a non-appropriation of funds clause in the lease purchase financing agreement.
11. The District cannot accept provisions that are legally problematic under Federal or Florida law, nor any provisions that could impact holders of the District's other debt, including its Certificates of Participation, Tax Anticipation Notes, or Revenue Anticipation Notes. Such provisions include, but are not limited to, acceleration of principal, cross-default, and yield maintenance provisions that are unlimited in scope and/or linked to factors outside the control of the District. The District reserves the right to negotiate all terms and conditions as part of its evaluation.

Details:

1. Proceeds of the lease will be used to purchase approximately 20 new school buses, the acquisition cost of which is estimated at approximately \$2.3 million, but not to exceed \$2.5 million.
2. The lease will be repaid annually, on June 30 of each year, beginning on June 30, 2016, with a final payment of not later than June 30, 2020.
3. The lease will bear interest at a fixed rate of interest calculated on a 30/360 basis.
4. With the consent and agreement of the lessor awarded the lease-purchase contract by the District, purchases may be made under this bid by other governmental agencies within the State of Florida. Such purchases shall be governed by the same terms and conditions as stated herein.

Any questions by the prospective respondents concerning this bid invitation should be addressed to the District's Chief Financial Officer at 386-647-4609. Interpretations of the bid or additional information as to its requirements, where necessary, shall be communicated to respondents by written addendum.