

CLEVELAND HILL UNION FREE SCHOOL DISTRICT



REQUEST FOR PROPOSALS FOR MUNICIPAL FINANCIAL ADVISORY SERVICES FOR THE 2026-2027 SCHOOL YEAR

Cleveland Hill Union Free School District
District Office
105 Maplevue Road
Cheektowaga, New York 14225

Dated: August 4, 2026

Due: August 25, 2026 at 1:00 PM

**REQUEST FOR PROPOSAL
MUNICIPAL FINANCIAL ADVISORY SERVICES
CLEVELAND HILL UNION FREE SCHOOL DISTRICT**

August 4, 2026

INTRODUCTION

The Cleveland Hill Union Free School District (the "District") is requesting proposals from qualified municipal financial advisor firms to provide financial advisory services for the 2026-27 fiscal year (September 2, 2026 to June 30, 2027), with the option to renew for future years if deemed in the best interest of the District and approved by the Board of Education. Renewal periods would be from July-June of each year and are by mutual agreement and are not automatic.

There is no expressed or implied obligation for the District to reimburse responding firms for any expenses incurred in preparing proposals in response to this request.

Questions regarding this Request for Proposal should be emailed to the School Business Administrator, Carolyn Robertson, at crobertson@clevehill.org or by calling 716-836-7200 ext. 8582.

To be considered, one (1) original of the proposal must be received by the Cleveland Hill Union Free School District, 105 Mapleview Road, Cheektowaga, New York 14225 by 1:00 PM on August 25, 2026. The proposals must be submitted in a package clearly labeled "Proposal for Municipal Financial Advisory Services." The District reserves the right to reject any or all proposals submitted.

During the evaluation process, the District reserves the right, where it may serve the District's best interest, to request additional information or clarifications from proposers, or to allow corrections of errors or omissions.

The District reserves the right to retain all proposals submitted and to use any ideas in a proposal regardless of whether that proposal is selected. Submission of a proposal indicates acceptance by the firm of the conditions contained in this RFP, unless clearly and specifically noted in the proposal submitted, and confirmed in the contract between the District and the firm selected.

It is anticipated that the selection of a firm will be completed by the Board of Education at a meeting on September 2, 2026.

PROCEDURES FOR RESPONDING TO THE RFP

All completed proposals must be received by the Cleveland Hill Union Free School District by no later than 1:00 PM on August 25, 2026. The address for submission is:

**Proposal for Municipal Financial Advisory Services
Cleveland Hill Union Free School District
105 Maplevue Road
Cheektowaga, New York 14225**

The District will accept proposals only for all services requested, not for services only in one or more specific area of expertise. If the proposal includes additional services beyond those requested, be specific in describing those elements of the proposal.

Please be certain that the name of your firm is identified on each page of your proposal.

Each proposal should list all rates, fees, and charges on a separate page(s) which may be separated from the rest of the proposal.

At the sole discretion of the Board, selected firms responding to this RFP may be interviewed by a committee selected by the District. It is anticipated that such interviews would take place on August 27, 2026.

The Board of Education reserves the right to reject any proposal that it considers not to be in the best interest of the District. The decision will be based on all available information, and the firm selected will not necessarily be the lowest bidder. The District also reserves the right to reject all of the proposals submitted in response to this RFP and/or to hire a firm not responding to this RFP.

Questions regarding this Request for Proposal or the engagement should be emailed to the School Business Administrator, Carolyn Robertson, at crobertson@clevehill.org or by calling 716-836-7200 ext. 8582.

TIMETABLE

The District anticipates proceeding with the selection process according to the following schedule:

Deadline for submission of proposals:	August 25, 2026
Interview with finalists (if requested by the District):	August 27, 2026
Selection of firm(s):	September 2, 2026

SCOPE OF SERVICES

The scope of services that the financial advisor is expected to provide shall include, but not be limited to, the following:

FINANCIAL ADVISORY SERVICES

1. Meetings with the District team, including architect and construction manager, to review the District's capital improvement plan.
2. Make presentations to the Board of Education and members of the public, at the District's request, concerning the debt service process, credit rating process, and market conditions.
3. Provide financial expertise necessary to improve and maintain the District's credit rating in the bond and note market. The financial advisor will provide information on pertinent market factors and historical trends in interest rates and yields.
4. Maintain relationships with the credit rating agencies, coordinate presentations as needed, and conduct training sessions for the District's Board of Education or administrative team as may be necessary.
5. Assist the District with the selection of other professional service providers such as an escrow agent, financial printer, trustee, and verification agent.
6. Coordinate the sale of debt with municipal officials, bond counsel, underwriters, insurers, and prospective investors.
7. Assist with the preparation of the Official Statement and other documents necessary to conduct bond and note sales.
8. Assist with the preparation and filing of the debt statement for negotiated or competitively sold bond issues.
9. Coordinate the printing and dissemination by regular mail, e-mail, and web posting of a Notice of Sale and Official Statement under which the bonds or notes are to be offered.
10. Assist with the advertisement of the District's debt sales in the appropriate publications.
11. Conduct bond and note sales at our offices, verify bids, and make recommendations as to award.
12. Coordinate the closing of all debt issues among District officials, purchasers, bond counsel, DTC, rating agencies, and other interested parties.
13. Assure compliance with IRS and SEC regulations and requirements such as the District's annual continuing disclosure obligation, material event notices, and arbitrage reporting.
14. Perform such other duties as necessary to insure the timely and efficient issuance of the District's debt and compliance with all Local, State, and Federal laws and regulations that pertain to District investments and debt.
15. Work with District officials to maintain and improve its credit rating, including as appropriate, analyzing data, conducting comparative analysis of comparable credits, and prepare for rating presentation meetings or conference calls with the agencies.

SCOPE OF SERVICES (cont.)

PROJECT FINANCING & CAPITAL PLANNING

1. Prepare a financial plan for current and future projects to include the structure for debt issuance (BANs & bonds), taking into consideration such factors as state building aid, local resources, market conditions, budget constraints, projected repayment requirements, and future capital needs.
2. Recommend alternative financing methods and the use of enhancements when appropriate.
3. Upon request, assist the District with the preparation and submission of SED forms and reports required to maximize and justify the District's state aid claims. Complete and/or review various state aid forms such as the SA-139 (Request for Building Project Data), the SA-132 (Serial Bond Schedule), the SA-135 (Bond Anticipation Note Schedule), and the Final Cost Report for execution and filing by District officials. Monitor Prospective Amortized Building Aid for variance from anticipated levels.
4. Collaborate with the architect and construction manager to assist in the creation of an estimated cash flow projection for projects.
5. Assist in estimating appropriate debt service budget figures based on the evolving financial plan.
6. If requested, attend and participate in Board meetings, work sessions, or public information meetings.
7. Prepare interim reports concerning financial matters of the project, as requested.
8. Assist with documentation and public relations related to long-range financial and capital planning. Make public presentations, or be available as a resource, in connection with public meetings.

REQUESTED INFORMATION

Only one original copy of each proposal will be accepted and should be submitted in a format that permits copying for review.

Incomplete submissions may not be considered for award. All materials submitted in response to this RFP will become the property of the District.

COVER LETTER

Proposals should include a cover letter that indicates the following:

1. Provide the name of the firm as well as a brief description of its business activities and history.
2. Provide the name and title of person(s) submitting the proposal, the firm's main office address, primary and secondary points of contact, and their emails, addresses, and telephone and fax numbers.
3. Detail the experience the firm and its staff have in working with public sector clients. Highlight any experience specific to school districts.
4. Provide any additional information that you feel would distinguish the firm in its service to the District.
5. Identify the nature of any potential conflict of interest the individual(s) or firm might have providing services to the District.

QUALIFICATIONS AND KEY PERSONNEL

The firm must provide the identity and describe the qualifications of key personnel, team members, and any subcontractors to be involved in the engagement, including their project assignments and the extent of their participation. Specifically, describe key personnel and project teams and any subcontractors or consultants demonstrating capability and experience. Include any noteworthy areas of expertise in the pertinent work to be performed. Include resumes of all assigned personnel as an exhibit to this proposal. Provide information with respect to the professional qualifications and accreditation of the firm and its professional staff by a nationally recognized licensing or accreditation organization, including the U.S. Securities and Exchange Commission.

INSURANCE

Affirm that your firm will be able to provide all of the insurance requirements as specified in the Insurance Requirements in Appendix A.

OTHER

1. Complete and submit "Contact Details" form.
2. Complete and submit "References" form.

REQUESTED INFORMATION (cont.)

COSTS AND FEES

For bonds and bond anticipation notes (BANs), offer a firm, all-inclusive price for each type of issuance including all out-of-pocket expenses, to render said services. If your fees vary based on the amount of each bond or note issued, please provide the formula or criteria that would be used to raise or lower your fees, depending on the actual amount of the bonds or notes to be issued.

Unit of Measure (Flat Fee or Hourly Rate)	Service	Fee
	Bond Borrowing	
	BAN Borrowing	
	Annual Continuing Disclosure	
	Final Cost Report Preparation	
	State Aid and Debt Projections	
	Hourly Rate(s) for Other Services	
	Other – Please list below or on a separate form	

CONTRACTS

Each firm awarded a contract pursuant to this RFP will execute a contract with the District consistent with the provisions of this RFP.

RENEWALS

The successful firm may enter into contracts with the District for additional years from the initial issuance of this RFP. The 2026-2027 school year will be considered the base year upon which the four-year extension period will be based. Rates on extended contracts may increase in each subsequent year upon negotiation with the District, but in no case will such increase be more than the Consumer Price Index (C.P.I.) used by the New York State Education Department in setting tax levy limitations.

PROPOSAL EVALUATION AND AWARD

The objective of the District is to select the firm whose proposal is judged to be in the best interest of the District and most responsive to this RFP. Upon selection of a proposal, the District intends to enter into a contract with that firm for the provision of the required services. In evaluating the proposals, the District will consider, among other things, the following:

- A. Qualifications of the Proposer
 - i. Ability of the firm to provide quality services.
 - ii. Ability of the firm to comply with all applicable laws, rules, and regulations.
 - iii. Qualifications of the firm's proposed staff.
 - iv. Financial stability of the firm.
 - v. Prior experience.
 - vi. Demonstrated competence/knowledge.
 - vii. Specialized expertise/skills.
 - viii. Reputation/references.
 - ix. Proposed technical strategies/methodologies in a special circumstance.
- B. Responsiveness of the proposal to the instructions and requirements of this RFP.
- C. Costs. The firm's ability to offer a fair and reasonable fee that is consistent with prevailing market conditions.
- D. Interviews, if requested by the District.

Additional criteria may be used as appropriate to the circumstance or related service to be provided.

Based on the award criteria, the District may, but not necessarily, choose the firm with the lowest proposed fee per related service. Any award of contract will be based on the sole discretion of the District.

The evaluation process is designed to award not necessarily to the firm of the least cost, but rather to the firm(s) with the best combination of attributes based on the above-noted evaluation criteria.

The District reserves the right to award a contract to one or more firms and to award a contract to any firm for one, some, or all of the categories of services offered in the firm's response. The District reserves the right to request additional information from or negotiate with any or all qualified firms, or to cancel this RFP in its entirety if it is in the best interest of the District to do so. The District may select as the successful proposal that proposal which, in the District's sole discretion and with whatever modifications the District and a firm may mutually agree upon, best meets the District's requirements.

The District reserves the right to waive any informality, technical defect, qualification, irregularity, or omission in any proposal if, in the District's opinion, it is in the District's best interest to do so. The District reserves the right to accept any proposal by item or component or in part, or, at the District's discretion, reject any or all proposals and re-advertise for new proposals if, in the District's opinion, the best interests of the District are promoted.

REFERENCES

(Submit this form with your RFP response)

Firms must include with their proposal a minimum of three (3) references where the bidder provides similar services for school districts to the services described herein. References must include contact names and telephone numbers. Firms must also demonstrate that they or at least one principal in the firm has been providing the necessary services for a minimum of three (3) years. Failure to include this information with your proposal may result in the RFP's rejection.

Reference (Name & Company)

Telephone Number

- | | |
|----------|-------|
| 1. _____ | _____ |
| 2. _____ | _____ |
| 3. _____ | _____ |
| 4. _____ | _____ |
| 5. _____ | _____ |

Contact Details

(Submit this form with your RFP response)

1.	Firm Name	
2.	Address	
3.	Telephone Number	
4.	Fax Number	
5.	Contact Person	
6.	Position in Firm	
7.	Email Address	
8.	Website (if applicable)	
9.	Number of Employees	Full Time: _____ Part Time: _____

Appendix A- Insurance Requirements

CONSULTANT SERVICES INSURANCE COVERAGE AND CERTIFICATES

1. GENERAL PROVISIONS as to all required insurance:

- .1** The Consultant shall provide current Certificates of Insurance and accompanying documents as described herein for the District's approval prior to District's signing of contract(s).
- .2** "Certificate Holder" shall be **Cleveland Hill Union Free School District** at the address of **105 Maplevue Road Cheektowaga, NY 14225**.
- .3** Coverage must comply with all specifications set forth herein.
- .4** All insurance documents must be executed with authorized signatures.
- .5** The Consultant's required liability policies must be endorsed to provide that any Notice of Cancellation or Notice of Non-Renewal given to the First Named Insured shall also be given to the Additional Insureds for this project. **A copy of such endorsement(s) must be furnished to the Certificate Holder.**
- .6** Failure of the District to object to the Consultant's failure to furnish a Certificate or other evidence of the required insurance coverages, object to any defect in such Certificate or other evidence of coverage, or demand receipt of such Certificate or other evidence of coverage shall not be deemed a waiver of Consultant's obligation to furnish the required insurance coverages described herein. Nothing contained herein imposes on the District a duty or obligation to review any evidence of insurance coverages or issue any formal approval or acceptance of such evidence.
- .7** The Consultant's liability and indemnification of the District shall not be relieved or diminished by the Consultant securing insurance coverage in accordance with the District's requirements. Any approval by the District of such insurance coverage shall not be construed as accepting in any way the deficiencies in the Consultant's insurance coverage.
- .8** In addition to Certificates of Insurance and other documents, the Consultant shall provide to the District and other Certificate Holders, on a timely basis, copies of any subsequently issued endorsement(s) that amend applicable coverages or limits.
- .9** When any required insurance shall expire, due to the attainment of a normal expiration or renewal date, the Consultant shall supply, no later than ten (10) days prior to such expiration, the District with Certificates of Insurance and accompanying documents evidencing continuation of coverage in the same manner, limits of protection and scope as provided by the previous policy.
- .10** The Consultant will assure that any and all subcontractors retained by the Consultant carry and maintain insurance with reasonably prudent limits and coverage satisfactory to the District in light of the work to be performed, written by companies meeting the same criteria as required herein, and that the District is named additional insured on the subcontractor's liability policies according to the same requirements as described herein.
- .11** The Consultant shall disclose to the District any deductible or self-insured retentions applicable to any of the coverages required herein of the Consultant.
- .12** The District reserves the right to modify the requirements herein, including limits, based on circumstances involved, including but not limited to the nature of the risk involved, prior experience, insurer, or coverage.
- .13** If the Consultant carries higher limits or broader coverage than shown herein, those higher limits or broader coverage shall be applicable. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the District.

2. LIABILITY INSURANCE

The Consultant agrees to secure and maintain, at the Consultant's own expense, all insurance coverage required herein from one or more insurance companies that are licensed to write such insurance in New York State or are eligible non-admitted insurers, per the current Excess Line Association of New York's (ELANY) official list. Insurers must carry an A.M. Best "Secure" rating of A- or better. The Consultant's insurance coverage shall include the following:

- .1 Commercial General Liability.** Occurrence based coverage to include bodily injury, personal injury, and property damage applicable to ongoing operations and contractual liability. Coverage limits shall be no less than:

General Aggregate	\$2,000,000
Products & Comp/Op. Aggregate	\$2,000,000
Personal & Advertising Injury	\$1,000,000
Each Occurrence	\$1,000,000
Fire Damage (any one fire)	\$ 50,000
Med. Expense (any one person)	\$ 5,000

- .2 Automobile Liability.** Coverage applicable to bodily Injury and property damage, coverage for the Consultant as the owner or the lessee of automobiles, trucks, trailers, self-propelled Consultant's equipment and all other owned, hired and non-owned vehicles registered for use on the public highway and/or used in operations relating to work under contract. Coverage limits shall be no less than:

Combined Single Limit	\$1,000,000
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- .3 Umbrella/Excess Liability.** Coverage applicable to Commercial General and Automobile Liability policies. Note that indicating that the Umbrella/Excess Liability coverage is "follow form" is not sufficient to confirm the additional insured requirements set forth herein. Copies of the policy forms/endorsements must be provided. Coverage limits shall be no less than:

Each Occurrence	\$5,000,000
Aggregate	\$5,000,000

- .4 Professional Liability.** The Consultant shall provide Professional Liability coverage applicable to the Consultant's errors, omissions, and negligent acts arising from the performance of the Consultant's services under this contract. Coverage limits shall be no less than:

Each Occurrence/Claim	\$1,000,000
Aggregate	\$3,000,000

- .5 Sexual Abuse or Molestation Liability.** If the Consultant's activities in relation to the District will include contact with minors, and the Commercial General Liability policy referenced above is not endorsed to include affirmative coverage for sexual abuse or molestation, the Consultant must obtain and maintain a policy covering Sexual Abuse and Molestation. Coverage limits shall be no less than:

Each Occurrence/Claim	\$1,000,000
Aggregate	\$3,000,000

- .6 Cyber Insurance.** Coverage applicable to first- and third-party claims including but not limited to data compromise expenses and liability, forensic review costs, legal review costs, data restoration and re-creation costs, public relations costs, extortion costs, network security liability, identity recovery costs, regulatory fines and penalties, and credit monitoring costs. Coverage limits shall be no less than:

Each Occurrence/Claim	\$1,000,000
Aggregate	\$1,000,000

- .7 Additional Insured.** Coverage in Commercial General Liability, Automobile Liability, Umbrella/Excess Liability, and Cyber Liability insurance policies or coverage sections shall be written or endorsed to apply to the following as **additional insured on a primary and non-contributory basis**:

"Cleveland Hill Union Free School District and its employees, authorized volunteers and committee members, student teachers, auxiliary instructors and members of the Board of Education."

Certificates of Insurance must show the form numbers that are used to achieve the Additional Insured

coverage. A copy of the actual policy forms/endorsements that achieve this coverage in each policy must be provided to the District with the Certificate of Insurance.

- .8 Waiver of Subrogation.** To the fullest extent permitted by applicable state law, a Waiver of Subrogation Clause shall be added to the Consultant's liability policies in favor of the District.
- .9 Unmanned Aircraft/Drones (if applicable).** If the Consultant's work under this contract in any way involves the use of unmanned aircraft, the Consultant's General Liability policy must include form CG 24 50 06 15 or equivalent providing coverage for this exposure.
- .10 Combination of Coverage.** The Consultant may achieve the required limits and coverage through a combination of primary and excess liability insurance, provided such primary and excess insurance policies result in the same or greater coverage as those required herein. In no event shall any excess/umbrella liability insurance provide narrower coverage than the primary policy. The excess/umbrella coverage shall not require the exhaustion of the underlying limits only through the actual payment by the underlying insurers.
- .11 Claims Made Coverage.** If any of the Consultant's coverage is on a claims-made basis, it must be maintained in force for a minimum of three (3) years following the end of the contract, or, if coverage is cancelled or non-renewed, the Consultant must purchase extended Discovery Clause coverage for a minimum of three (3) years following the end of the contract. Coverage must have a retroactive date no later than the date of the Agreement with the District.

3. WORKERS COMPENSATION AND EMPLOYER'S LIABILITY INSURANCE

Coverage must be carried by the Consultant for the benefit of the Consultant's employees. Coverage must include Waiver of Subrogation in favor of the District. Coverage and limits shall be as required by the New York State Workers' Compensation Law. Evidence of coverage must be provided on the applicable approved form as per the New York State Workers' Compensation Board (i.e. C-105.2, U-26.3, GSI-105.2/SI-12, or CE-200).

4. NEW YORK DISABILITY (NYDBL)

Coverage must be carried by the Consultant for the benefit of the Consultant's employees as required by the New York State Disability Benefits Law (DBL). Evidence of coverage must be provided on the applicable approved form per the New York State Workers' Compensation Board (i.e. DB-120.1, DB-155, or CE-200).