



REQUEST FOR STATEMENT OF QUALIFICATIONS TO PROVIDE MUNICIPAL ADVISOR SERVICES

Issue Date: September 15, 2025

Submission Deadline: October 10, 2025

SUMMARY AND SUBMISSION

Jordan Valley Water Conservancy District (JVWCD) is conducting a Request for Statement of Qualifications (RSOQ), and invites you to submit a Statement of Qualifications (SOQ) as defined in this RSOQ. A printed copy or an electronic copy (in PDF format), of the SOQ must be received **on or before Friday, October 10, 2025, at 5:00 p.m. (MDT)**. Documents may be hand submitted or mailed/emailed to the RSOQ Contact listed below.

Late Submission: SOQs received after October 10, 2025, at 5:00 p.m. (MDT) will not be considered. Any mailed SOQ received after that date and time will not be considered, irrespective of the date of mailing or any other factor.

RSOQ CONTACT

Inquiries regarding this RSOQ should be directed, in writing, to:

David Martin, CFO/Treasurer
Jordan Valley Water Conservancy District
8215 South 1300 West
West Jordan, Utah 84088
Email: davem@jvwcd.gov
(801) 565-4323

TIMELINE

The following timeline will be followed for this RSOQ:

Issue date:	September 15, 2025
Submission deadline:	October 10, 2025, at 5:00 p.m. (MDT)
Review of SOQs:	October 13 – 24, 2025
Fee negotiation:	October 27 – 31, 2025
Award of contract:	November 12, 2025, JVWCD Board Meeting agenda item; meeting will begin at 3:00 p.m. (MST)

BACKGROUND INFORMATION

JWCD, a Utah political subdivision, was organized on September 14, 1951 under the provisions of the Utah Water Conservancy Act. JWCD encompasses an area of approximately 175 square miles in the western and southern regions of the Salt Lake Valley and the northern tip of Utah County, in the State of Utah. JWCD originally was named “The Salt Lake County Water Conservancy District” and formally adopted its present name in 1999.

JWCD operates primarily as a wholesale provider of water to various member agencies that include cities, water companies, and improvement districts that directly serve approximately 775,000 persons through its wholesale and retail customers. Approximately 90% of the water delivered by JWCD is sold to its wholesale member agencies. JWCD’s retail service area has 8,578 active retail connections, supplying water to approximately 45,000 persons, primarily in unincorporated areas of Salt Lake County, and additionally provides irrigation water to the agricultural community. JWCD also indirectly serves another approximately 320,000 persons. The main role of JWCD is to develop and purchase water where it is available, and treat and transport it to where it is needed, in order to ensure that an adequate water supply is available within its service area. JWCD plays an important role in water resource planning, conservation, development, and management within the Salt Lake County area.

Total assets for JWCD were \$802 million as of June 30, 2024, which included \$609 million in capital assets, net of depreciation. JWCD had \$354 million of outstanding debt comprised of ten issues of revenue and revenue refunding bonds¹. Total operating revenue was \$65 million and general property taxes received were \$32 million for the fiscal year ended June 30, 2024, which included deliveries of 104,565 acre feet of water to its member agencies and retail customers, and another 25,200 acre feet of irrigation water.

SUMMARY OF JWCD’S WATER SYSTEM

JWCD operates an integrated water utility system (the “System”) that collects surface water and groundwater from various sources, transports water to treatment facilities, and then transports treated water to wholesale member agencies and also distributes treated water to retail customers. Additionally, the facilities of the System are used to deliver irrigation water to various agricultural users in exchange for higher-quality water deliveries.

JWCD owns and operates three water treatment facilities, with a total treatment capacity of 207 million gallons per day. There are 30 treated water storage reservoirs, with approximately 191 million gallons of capacity and over 354 miles of pipe in service. Fourteen booster pump stations, with capacities ranging from 4 to 49 cubic feet per second, lift and transport finished water to desired elevations.

JWCD derives its water supply from various property rights in groundwater sources (31 wells), surface water sources, and has contractual rights to other water storage projects.

¹ All of JWCD’s outstanding bonds were sold using the negotiated sale method, at a premium.

JVWCD STAFF AND LOCATIONS

JVWCD employs approximately 166 employees in Administration, Engineering, Community Engagement, Digital Services, Operations, and Maintenance. Employees work from three locations:

- Headquarters site in West Jordan (Administration Building, Maintenance Building, Vehicle Maintenance Building, Southwest Groundwater Treatment Plant, and Conservation Garden Park Education Center)
- Jordan Valley Water Treatment Plant in Herriman
- Southeast Regional Water Treatment Plant in Sandy

SCOPE OF WORK AND PURPOSE OF RSOQ

The scope of work and purpose of this RSOQ is to solicit submissions from qualified firms and to enter into a contract with that firm to provide municipal advisor services to JVWCD, consisting of on-going advice pertaining to proposed and existing bond issues, financing and market analyses, and related matters. JVWCD's municipal advisor shall be prepared to provide services that shall include, but not necessarily be limited to, bond issue structuring, bond marketing method (i.e. competitive or negotiated sale method, timing, terms, other similar matters), the preparation and presentation of information to rating agencies, official statement preparation, underwriter(s) selection, coordination of the details of issuing bonds, interface with bond counsel, arbitrage and other compliance, and related matters.

This RSOQ is designed to provide basic information sufficient to solicit submissions from qualified firms, but (except to the extent expressly provided otherwise) is not intended to limit a SOQ's content or exclude any relevant, important, or essential information.

CONTENTS OF SOQ

The SOQ shall be clearly marked "Statement of Qualifications to Provide Municipal Advisor Services", not exceed ten (10) pages in length (excluding resumes and other supporting information included as appendices), include responder contact information, and contain requested qualification criteria as outlined below.

A. QUALIFICATION CRITERIA

The SOQ document should address the following:

1. Qualifications and ability to provide municipal advisor services:

Qualifications and expertise:

- Provide a brief description of your firm including ownership, volume of business, number of employees, and number of years in business.
- Describe your overall business philosophy.

- Describe your firm's strength in the marketplace.
- What distinguishes your firm and the services you offer from other firms?

Support team:

- What is your firm's target size client, and how would the addition of JWCD affect your staffing requirements?
- Describe the team that would service the relationship with JWCD, specifying the individual who would be the lead person.
- Describe the responsibilities, expertise, experience, and education of each team member.

Services provided:

- Provide a list of services provided by your firm.

2. Work plan:

Include a complete narrative of your assessment of the work to be performed, your firm's ability and approach, and the resources necessary to fulfill the requirements. Include a discussion of the following, and any other role of a municipal advisor:

- Bond structure strategy, and risk/reward. Provide any suggestions, creative ideas and/or cost-effective measures that your firm feels might be of benefit to JWCD and should be taken into consideration.
- Target savings and recommended point at which bonds should be refunded.
- A municipal advisor's role in maintaining/improving credit ratings, including presentations to Rating Agencies.
- The advantages and disadvantages of marketing bonds on a competitive basis versus a negotiated basis.
- Provide your recommendation for bond marketing method(s) to be used by JWCD, and explain why you made that recommendation.
- Describe the characteristics of an optimum finance team (Municipal Advisor, Underwriter, Bond Counsel, etc.)
- Role pertaining to the municipal advising regarding JWCD's arbitrage and other compliance.
- Ongoing municipal advising services offered between bond issues.
- Willingness and availability to make presentations to JWCD's Board of Trustees, when requested.
- Ability to assist JWCD with the state legislature, when requested.

3. Past performance:

- List references (including a contact person and that person's contact information and title) of three (3) public sector entities for which municipal advisor services have been provided, and who can render an opinion regarding the ability of the responder to provide those services.
- Describe any work performed for water districts, or other similar special districts in the past five (5) years.

- Describe your performance marketing bonds on a competitive basis, and provide information demonstrating how this method benefited the issuing agency over the term of the bonds.
- Describe your performance marketing bonds on a negotiated basis, and provide information demonstrating how this method benefited the issuing agency over the term of the bonds.

4. Conflicts of interest:

Indicate whether there are any conflicts of interest or potential conflicts of interest that would affect the ability of your firm to represent JWCD. For each conflict or potential conflict of interest, state:

- the names of the individuals or entities involved;
- the nature of the conflicts; and
- the steps your firm will take to mitigate the impact of the conflict.

B. ACCURACY OF SOQ

All SOQs will be relied upon to be true and accurate. JWCD will rely on this information when evaluating each submission and the evaluation criteria listed in this RSOQ.

EVALUATION AND FEE PROPOSAL

EVALUATION CRITERIA

An evaluation and selection committee designated by JWCD's procurement officer will convene to consider all responsive SOQs submitted and to rank the SOQs based on each criterion stated in this section. If a responder is eliminated during the evaluation process, they will be notified in writing.

Evaluation criteria are assigned a maximum number of points for evaluation purposes, with a cumulative total of 100 points. Each SOQ will be evaluated based on the following evaluation criteria:

Evaluation Criteria	Grade	Weight	Max. Points
1. Demonstrated qualifications and ability to provide municipal advisor services:			
Qualifications and expertise	0 - 5	x 3	15
Support team	0 - 5	x 2	10
Services provided	0 - 5	x 1	5
2. Responsiveness of work plan:			
Clearly written SOQ which indicates an understanding of the key issues, clearly defines deliverables, and the responder's ability to meet the demands of municipal advisor services, as they arise.	0 - 5	x 7	35

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3. Past performance: Demonstrated experience (i.e. proven track record). Positive references indicating successful past performance for water conservancy districts or other similar special districts.	0 - 5	x 5	25
4. Conflicts of interest: Indicates any potential conflicts of interest and steps to mitigate the impact of the conflict.	0 - 5	x 2	10
TOTAL SCORE			100

Criteria will be graded on a scale of 0-5 with 5 being the highest grade. Grades will be multiplied by the appropriate weighting factor to determine the total score.

In accordance with JWWCD's Administrative Policy and Procedures, the following scoring methodology will be used:

Five (5) points (Excellent):	The SOQ addresses and exceeds all of the requirements described in this RSOQ.
Four (4) points (Very Good):	The SOQ addresses all of the requirements described in this RSOQ and, in some respects, exceeds them.
Three (3) points (Good):	The SOQ addresses all of the requirements described in this RSOQ in a satisfactory manner.
Two (2) points (Fair):	The SOQ addresses the requirements described in this RSOQ in an unsatisfactory manner.
One (1) point (Poor):	The SOQ addresses the requirements described in this RSOQ inaccurately or poorly.
Zero (0) points (Fail):	The SOQ fails to address the requirements described in this RSOQ.

The evaluation committee will give grades based upon the criteria above and may choose to award half-points (0.50) for any evaluation criteria.

FEE PROPOSAL INSTRUCTIONS

A fee proposal will be requested from the firm receiving the highest total score. The fee proposal will be due two (2) days after it is requested by JWWCD. If JWWCD's procurement officer is unable to agree to a satisfactory contract with the highest scoring firm, at a price the procurement officer determines to be fair and reasonable to the procurement unit, the procurement officer shall formally terminate discussions with that firm, and undertake discussions with the second highest scoring, qualified firm. Fee negotiation and award of contract related to this RSOQ will follow the procedures outlined in Utah Code Ann. § 63G-6a-1505.

The fee proposal shall include all information on cost for municipal advisor services and any related items for which the responder may charge. Please include the following:

1. Cost of municipal advisor service regarding revenue bond and revenue refunding bond issuances, if different. (Stated as an amount per \$1,000 of bonds being issued)
2. Cost of other municipal advisor services and method of billing, including hourly rates of employees. (Please estimate the number of consulting hours anticipated each year)
3. A list of other anticipated costs that will require reimbursement, either on an actual cost basis, or any other basis, if any.
4. Any other information relevant to cost.

MODIFICATIONS TO, OR WITHDRAWAL OF, RESPONSE

A responder may modify or withdraw the responder's SOQ, at any time before the submission deadline, by providing to the RSOQ Contact a written modification or a written statement withdrawing the SOQ. Modifications or letters of withdrawal received by the RSOQ Contact after the submission deadline will be rejected as invalid.

COST OF RESPONDING TO THIS RSOQ, INCLUDING FEE AND CONTRACT NEGOTIATIONS

All expenses relating to responding to this RSOQ, including, but not limited to, preparing, submitting, and presenting a SOQ, attending meetings in relation to the SOQ, discussions, and all travel, dining, lodging, and communication expenses will be borne by the responder. JWCD assumes no liability for any costs incurred by a responder in responding to this RSOQ.

All expenses of the successful responder relating to fee and contract negotiations, including, but not limited to, drafting, research, legal review, preparation, attending meetings, site visits, travel, dining, lodging, and communication expenses will be borne by the responder. JWCD assumes no liability for any costs incurred by a responder relating to fee and contract negotiations.

Responder will not bill for any expense that was incurred prior to the time that the contract is signed by all parties.

ASSIGNMENT

The successful responder shall not assign or subcontract any portion of its or their obligations under a contract without the prior written consent of JWCD. Assignment or subcontracting shall in no way relieve a responder of any of its obligations under a contract.

PROTECTED INFORMATION

Protection or disclosure of information submitted in response to this RSOQ is governed by Title 63G, Chapter 2, Government Records Access and Management Act. A responder who desires to request protected status of any information submitted in the response must specifically identify the information that the responder desires to protect and the reasons that the information should be afforded protection under Utah State law. In making this request, the responder shall comply with the requirements of Utah Code Ann. § 63G-2-305, Utah Code Ann. § 63G-2-309, and all other applicable requirements of law. JWCD's decision regarding the protected status of information shall be final and binding on the responder. Each responder will indemnify, defend, and hold forever harmless JWCD from any and all liability relating to the disclosure of information included in the responder's response to this RSOQ, even if the responder requested protected or other confidential status for the information. Attempts to designate an entire SOQ, or large portions of a SOQ, as protected will not be honored. Attempts to protect information relating to fees will also not be honored.

QUESTIONS

Any questions and/or requests for clarification should be submitted by email to the RSOQ Contact. Responses to substantive questions, and responses to requests for clarification, will be provided in the form of an addendum to this RSOQ.

ADDENDA

All addenda to this RSOQ (including answers to questions provided by addendum) will be posted on JWCD's website at: <https://www.jvwcd.gov/public>

Addenda and notifications of addenda are not required to be provided in any other manner. All responders, potential responders, and other interested persons are required to check the website on a regular basis in order to receive notice of, or a copy of, any addendum.

JWCD may attempt to, but is not required to, provide email notification of an addendum to any person who sends a request to receive notification to the RSOQ Contact.