

June 27, 2017

RE: THE CITY OF ST JOHNS 2017 REFUNDING BONDS

To Potential Placement Agents:

The City of St Johns ("City") is currently considering refinancing all or a portion of its 2007 General Obligation Capital Improvement Bonds ("the Bonds") in order to realize a reduction in its annual debt service.

The City is soliciting proposals from investment banking firms interested in serving as placement agent on the above-described re financing. The enclosed Request for Proposal lists the minimum information required for a proposal to receive consideration. Three copies of your proposal must be delivered. Specifications are on file at the office of the City Clerk (989)224-8944, ext. 223.

The City reserves the right to reject any and all proposals, to retain all submitted materials, to withdraw this request for proposal and to waive any irregularities with respect thereto. The City shall not be responsible for any costs incurred by respondents in the preparation and submission of their proposal.

If only one proposal is received said proposal will be presented unopened to the city commission at their next regular meeting. The city commission, at said meeting, may or may not open and/or award based on the sole proposal in the city commission's discretion.

The City of St. Johns does not discriminate on the basis of race, color, age, religion, sex, disability, and national origin; nor does it discriminate on the basis of handicap status and activities, as to employment or the provision of services. The City of St. Johns is an equal opportunity employer.

If you have any questions, please contact Patrick Clifford at (989) 224-8944, ext. 232 or pclifford@ci.saint-johns.mi.us.

Please mark your envelope: "**Placement Agent Services.**"

Proposals due by 11:00 a.m., **Friday July 14, 2017** City of St. Johns Offices, 100 E. State Street, Suite 1100, St. Johns, MI 48879.

REQUEST FOR PROPOSALS

1. The Firm

- a. Provide a brief historical sketch of the firm, with emphasis on the nature of its qualifications.

2. Experience and Distribution

- a. Provide your firm's Michigan Municipal Placement Agent experience for calendar years 2017 and 2016. List the number and total dollar amount of tax exempt or taxable issues for which your firm served as placement agent. (This listing can be included in a separate Appendix).

3. The Project Team

- a. Provide the names and brief resumes for the Public Finance Professionals who will be assigned to the City account.
- b. Describe the professional staff of the Public Finance Department. Please detail any staffing changes in the last 24 months.

4. Services

- a. Present a concise outline of specific services your firm is qualified to provide as placement agent.
- b. Identify and discuss any of the services, or method of approach to the proposed refinancing, which your firm believes to be either "unique" or "outstanding" or which is recognized as giving your firm a competitive edge or advantage including cash flow analysis of the proposed refinancing, distribution capabilities, etc.

5. Placement Fees and interest Scale

- a. Indicate the amount of your placement agent fee and estimated expenses, if any, for computer, travel and miscellaneous expenses. The City will be responsible for other customary costs related to the issuance of its bonds.

6. The City reserves the sole right to reject any and/or all submittals for whatever reason the City deems appropriate. Evaluation of the submittals will be based upon a relative scale as indicated below. It should be noted that the following scale is provided to indicate the relative importance to the City of various evaluation factors at this time. The City reserves the right to change these weighting factors at its discretion.

- a. Michigan Placement Agent Experience 30%
- b. Personnel 20%
- c. Distribution Capabilities 30%
- d. Expenses 20%

7. Legal – Financial

- a. Are there any investigations by the Securities and Exchange Commission, or any other regulatory body or court, or pertinent litigation regarding the conduct of your firm, its management and public finance/municipal bond department(s)?

CITY OF ST. JOHNS
COUNTY OF CLINTON, STATE OF MICHIGAN
GENERAL OBLIGATION LIMITED TAX REFUNDING BONDS, SERIES 2017
Current Refunding of 2007 General Obligation Capital Improvement Bonds)
Prior Debt Service (Paid by the Escrow Account or Called)

Date	Prior Principal	Prior Coupon	Prior Interest	Total Prior Debt Service	Prior Principal Paid by Escrow	Prior Interest Paid by Escrow	Total Debt Paid by the Escrow
10/1/2017			22,206.25	22,206.25	1,095,000.00	18,505.21	1,113,505.21
4/1/2018	90,000.00	4.000%	22,206.25	112,206.25			
10/1/2018			20,406.25	20,406.25			
4/1/2019	95,000.00	4.000%	20,406.25	115,406.25			
10/1/2019			18,506.25	18,506.25			
4/1/2020	100,000.00	4.000%	18,506.25	118,506.25			
10/1/2020			16,506.25	16,506.25			
4/1/2021	105,000.00	4.000%	16,506.25	121,506.25			
10/1/2021			14,406.25	14,406.25			
4/1/2022	105,000.00	4.000%	14,406.25	119,406.25			
10/1/2022			12,306.25	12,306.25			
4/1/2023	110,000.00	4.000%	12,306.25	122,306.25			
10/1/2023			10,106.25	10,106.25			
4/1/2024	115,000.00	4.125%	10,106.25	125,106.25			
10/1/2024			7,734.38	7,734.38			
4/1/2025	120,000.00	4.125%	7,734.38	127,734.38			
10/1/2025			5,259.38	5,259.38			
4/1/2026	125,000.00	4.125%	5,259.38	130,259.38			
10/1/2026			2,681.25	2,681.25			
4/1/2027	130,000.00	4.125%	2,681.25	132,681.25			
	1,095,000.00		260,237.52	1,355,237.52	1,095,000.00	18,505.21	1,113,505.21