

**REQUEST FOR PROPOSAL (RFP)**  
*for*  
**FINANCIAL ADVISORY  
& DEBT ISSUANCE SERVICES**

**EAST BAY REGIONAL PARK DISTRICT**

2950 Peralta Oaks Court  
Oakland CA 94605

***Proposal Submission Deadline:***  
***April 17, 2026 at 4:00 PM Pacific Time***

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# I. INTRODUCTION TO THE DISTRICT

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## A. Statement of Purpose

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The East Bay Regional Park District (the “District” or “EBRPD”) is inviting qualified firms to submit proposals for financial advisory and debt issuance services, subject to Board of Directors approval. The District anticipates an initial three-year contract with two optional one-year extensions, contingent upon performance and formal Board authorization.

The primary purpose of this engagement is to provide ongoing financial advisory services related to debt issuance, including structuring, analyzing, and timing of bond and promissory note transactions. The selected advisor is expected to have extensive experience in California public agency debt issuance, possess a thorough understanding of EBRPD’s existing financial structure and statutory restrictions, and be aligned with the District’s current financial and operational goals. The advisor must be knowledgeable about current financial market trends and public finance statistics, and capable of developing forecasts to guide long-term debt and fiscal strategy.

## B. Overview of the District

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EBRPD was incorporated in 1934 as a California Special District and is governed by § 5500–5595 of the California Public Resources Code. It is a legally separate and fiscally independent public agency with full authority to issue its own debt, set its budget, and operate independently from other local government jurisdictions. The District’s core purpose is to acquire, develop, and maintain parks, recreation, and open-space lands within Alameda and Contra Costa counties, serving more than 2.8 million<sup>1</sup> residents across a system of regional parks and preserves.

Governed by a seven-member Board of Directors—each elected by voters in one of the District’s geographic wards to serve staggered four-year terms—EBRPD combines local accountability with strategic oversight. Today, the District manages over 126,000 acres across 73 parks, along with over 1,330 miles of trails and nearly 55 miles of shoreline. Annually, the District has more than 25 million visits, covering a range of recreational activities—hiking, biking, horseback riding, boating, fishing, camping, golf, picnicking, swimming, and environmental education. Given its scale, statutory authority, and reliance on public financing, EBRPD seeks a financial advisor to navigate debt issuance, long-term fiscal planning, and transparent stewardship aligned with the District’s mission.

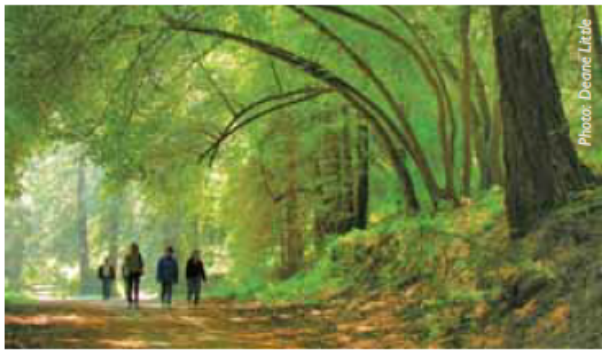
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<sup>1</sup> Estimated population is approximately 2,794,924—based on the July 1, 2022 Alameda County population estimate (1,628,997) combined with the 2020 U.S. Census count for Contra Costa County (1,165,927).

The District's 2013 Master Plan provides the following description:

### **The Special Role of Regional Parks**

Politically defined as a Special District, the Park District has a unique role play amongst the various City, State and National Parks that exist in the San Francisco Bay Area. The Park District essentially takes the place of a county park system for Alameda and Contra Costa counties, bridging the gap between the locally accessible and recreation-oriented City parks and the more remote State Park system. The Park District's goal is to preserve and provide access to the best remaining natural open lands in the East Bay through a connected system of regional parklands that preserve water resources, native plants, wildlife habitat, traces of the history of human occupation and use of this area. Because of this, most of the regional parklands are large undeveloped open space areas where the ridges and peaks afford spectacular panoramic views of nearby urban and undeveloped areas. The valleys, canyons, large expanses of open space and shoreline areas provide seclusion and escape from the hustle and bustle of the surrounding urban environment. The substantial amount of natural habitat preserved by these parklands supports a healthy ecosystem for plants and wildlife. The parks also preserve traces of the historic legacy of the American farm period, the Spanish rancho lands going back over 200 years, and Indian habitation for some 13,000 years before that.



**Top (left to right):** Redwood Regional Park, Oakland; Martinez Regional Shoreline, Martinez; Sunol Regional Wilderness, Sunol.

## C. Financial Overview

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### **2026 OPERATING BUDGET**

The District's Adopted 2026 Budget is \$431.3 million, which includes the General Fund, Special Revenue Funds, Debt Service Funds, Internal Service Funds, Permanent Funds, and Project Funds. The General Fund budget is \$240.4 million, and the District continues to rely heavily on property tax revenues, which comprise the majority of General Fund revenue. Other significant operating revenues include the Two County Regional Trails Landscape and Lighting District, the Measure FF Community Facilities District, the East Contra Costa County Landscape and Lighting District, various user fees, and inter-agency revenues.<sup>2</sup> The District has 997.06 budgeted full-time equivalent positions for 2026.<sup>3</sup>

The District's 2026 Project Funds total approximately \$119.9 million and support a broad range of infrastructure, facility, trail, and open space improvements. Project funding sources include Measure AA Bond Proceeds, Measure WW Bond Proceeds, 2012 and 2024 Promissory Note Proceeds, the General Fund, Measure FF parcel taxes, the Major Infrastructure Renovation and Replacement Fund, and other available resources.<sup>4</sup>

The District's Adopted 2026 Budget and most recent Annual Comprehensive Financial Report are available on the District's website: [www.ebparks.org/about/budget](http://www.ebparks.org/about/budget)

### **FISCAL STRENGTH & STABILITY**

The District has earned the Distinguished Budget Presentation Award from the Government Finance Officers Association (GFOA) every year since 2005 and the Certificate of Achievement for Excellence in Financial Reporting for its ACFR annually since 2000. EBRPD maintains a AAA rating from Standard & Poor's and an Aaa rating from Moody's, placing it among a select group of park agencies nationwide with top-tier credit ratings.

The District employs prudent financial management practices, including a long-standing policy of maintaining structurally balanced budgets and adequate reserve levels. This includes adherence to a reserve target equal to 32% of annual revenues.<sup>5</sup> For 2026, the District continues to maintain fund balances across its major fund groups, including the General Fund, Special Revenue Funds, Debt Service Funds, and Internal Service Funds.<sup>6</sup> Debt service obligations budgeted for 2026 include scheduled payments on Measure WW General Obligation Bonds and the District's 2012 and 2024 promissory notes, totaling \$17.9 million. The combined assessed valuation for Alameda and Contra Costa Counties for fiscal year 2025/26 is approximately \$751.9 billion.<sup>7</sup>

The District continues to fully fund its pension and Other Post-Employment Benefits (OPEB) liabilities at the actuarially determined contribution levels. While pension costs are projected to increase over time, the District remains committed to long-term fiscal sustainability and is actively

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<sup>2</sup> EBRPD, *2026 Adopted Operating Budget, Budget Summary; Taxes and Assessments.*

<sup>3</sup> EBRPD, *2026 Adopted Operating Budget, Authorized Positions.*

<sup>4</sup> EBRPD, *2026 Adopted Operating Budget, Projects Funds.*

<sup>5</sup> East Bay Regional Park District, *2026 Adopted Operating Budget, Reserve Policy.*

<sup>6</sup> East Bay Regional Park District, *2026 Adopted Operating Budget, Budget Summary.*

<sup>7</sup> 2026 Adopted Operating Budget, "Taxes and Assessments" (combined Alameda and Contra Costa Counties 2025/26 assessed valuation).

evaluating strategies to manage these obligations. These include pre-funding options and the potential establishment of trust reserves to mitigate future cost pressures.

## **EXISTING DEBT**

### **Measure AA General Obligation Bonds**

In 1988, voters approved a \$225 million bond authorization under Measure AA to provide for major improvements and the acquisition of additional park property. All Measure AA bonds have been issued. As of September 30, 2025, \$3.47 million of Measure AA proceeds and related interest remained to be allocated for land acquisition, and use of those funds remains subject to the restrictions of the original voter-approved bond measure.<sup>8</sup>

### **Measure WW General Obligation Bonds**

In 2008, Alameda and Contra Costa County voters approved Measure WW, authorizing up to \$500 million in general obligation bonds—the largest regional park bond measure ever passed in the United States at the time of its approval.

The District has issued \$300 million of the authorized \$500 million. Measure WW was approved to support the restoration of urban creeks, protection of wildlife habitat, preservation of open space, wetlands, and shoreline areas, and the acquisition, development, and improvement of local and regional parks, trails, and recreational facilities. The District’s Board retained an independent certified public accountant to verify that issuance of Measure WW debt would not increase property tax rates above the tax-rate commitment of “not to exceed \$10 per \$100,000 of assessed valuation, based upon certain assumptions of growth in assessed values as estimated by an independent economist.”

- ***Measure WW 2009 General Obligation Bonds – issued on October 14, 2009.***  
The first Measure WW bond series was issued in 2009 in the principal amount of \$80 million. The original 2009 bonds have been fully refunded. Remaining scheduled debt service on the related refunding bonds is approximately \$2.16 million through final maturity in 2029.<sup>9</sup>
- ***Measure WW 2013 General Obligation Bonds – issued on July 31, 2013***  
Series 2013A bonds were issued in the principal amount of \$80 million, with interest rates ranging from 4.0% to 5.0%. The bonds were issued to finance acquisition of land and the development and improvement of recreational space within the District. As reflected in the District’s 2026 Adopted Budget, the Series 2013 bonds mature in 2033 and have a current balance of approximately \$16.05 million.<sup>10</sup> The balance of project funds has been spent.

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<sup>8</sup> EBRPD, *2026 Adopted Project and Program Budget*, Measure AA Project Funds.

<sup>9</sup> East Bay Regional Park District, *2026 Adopted Operating Budget*, Fund 813 – Measure WW Bonds Fund, at B-74 to B-76.

<sup>10</sup> East Bay Regional Park District, *2023 Annual Comprehensive Financial Report*, Note 7, and *2026 Adopted Operating Budget*, Fund 813 – Measure WW Bonds Fund.

- **Measure WW 2017 General Obligation Bonds – issued on December 6, 2017**  
On December 6, 2017, the District issued Series 2017B-1 and 2017B-2 General Obligation Refunding Bonds in the aggregate principal amount of \$44,550,000, with interest rates ranging from 4.0% to 5.0%. Bond proceeds were deposited into an irrevocable trust to defease a portion of the 2009 General Obligation Bonds. Debt service on the bonds is payable from ad valorem property taxes levied on taxable property within the District, without limitation as to rate or amount. The outstanding principal balance was \$24,600,000 as of December 31, 2024. The bonds were issued at a premium of \$9,092,991, which is amortized over the 12-year life of the bonds, resulting in annual amortization of \$757,749. The bonds are subject to optional early redemption provisions.<sup>11</sup>
  
- **Measure WW 2022 General Obligation Bonds – issued on March 1, 2022**  
On March 1, 2022, the District issued Series 2022A-1 and 2022A-2 General Obligation Bonds totaling \$60,000,000, with coupon rates ranging from 2.375% to 5.0%. The bonds were issued to finance the acquisition of land and the development and improvement of recreational space throughout the District. As of December 31, 2024, the outstanding balance was \$13,940,000. The bonds were issued at a premium of \$5,433,866, which is being amortized over the 15-year life of the bonds, resulting in annual amortization of \$374,360.<sup>12</sup>

#### Measure WW 2022 Refunding Bonds

On March 1, 2022, the District issued 2022 General Obligation Refunding Bonds in the amount of \$3,705,000, with a coupon of 4.0%. Bond proceeds were placed in an irrevocable trust for payment of principal and interest on a portion of the 2009 General Obligation Bonds. As of December 31, 2024, the outstanding principal balance was \$2,405,000. The bonds were issued at a premium of \$383,001, which is being amortized over the 8-year life of the bonds, resulting in annual amortization of \$51,002.<sup>13</sup>

#### **2012 Promissory Notes**

On August 24, 2012, the District issued \$24,955,000 in Promissory Notes to finance the replacement and renovation of field and administrative facilities. These Notes are limited obligations of the District, payable solely from limited ad valorem property taxes levied on certain taxable property within the District or from other legally available funds, and are not secured by the Measure AA or Measure WW property tax overrides. The Notes carry interest rates ranging from 1.75% to 3.25% and are subject to optional and mandatory redemption provisions. As of December 31, 2024, the outstanding balance was \$15,040,000. The Notes were rated Aa1 by Moody's at issuance, and that rating was reaffirmed in January 2016.<sup>14</sup>

#### **2024 Promissory Notes**

On August 1, 2024, the District issued \$35,175,000 of 2024 Promissory Notes to finance the renovation of the building at 2955 Peralta Oaks Court, Oakland, California, to house the District's police, fire, and administrative staff. The 2024 Promissory Notes are limited obligations of the District, payable solely from limited ad valorem property taxes levied upon certain taxable property within the District or from other funds legally available. The Notes carry interest rates

<sup>11</sup> East Bay Regional Park District, *2024 Annual Comprehensive Financial Report*, p. 64; East Bay Regional Park District, *2026 Adopted Operating Budget*, pp. B-74, B-76.

<sup>12</sup> East Bay Regional Park District, *2024 Annual Comprehensive Financial Report*, p. 64.

<sup>13</sup> East Bay Regional Park District, *2024 Annual Comprehensive Financial Report*, p. 64.

<sup>14</sup> East Bay Regional Park District, *2024 Annual Comprehensive Financial Report*, p. 63; *2026 Adopted Operating Budget*, p. B-75; and District legacy financing summary.

ranging from 4.00% to 5.00% and are subject to optional and mandatory early redemption provisions. The Notes were issued at a premium of \$4,150,925, which is being amortized over the 21-year life of the Notes, resulting in annual amortization of \$199,564. As of December 31, 2024, the outstanding principal balance was \$35,175,000.<sup>15</sup> In the District's 2026 Adopted Operating Budget, debt service on the 2024 Promissory Notes is budgeted at \$2,721,400 in 2026, and debt service is funded by discretionary funds transferred from the General Fund through 2044, as required.<sup>16</sup>

### **LEGAL AUTHORITY TO ISSUE DEBT**

The following excerpt from the District's Debt Policy outlines the types of debt the District is authorized to issue, as well as any applicable limitations or restrictions on such issuance.

**General Obligation Bonds:** The District may issue General Obligation (GO) Bonds with prior approval by two-thirds (2/3) of those voting in an election. These bonds are repaid through a supplemental ad valorem property tax, which is tied to assessed valuation and not the District's operating budget—though maintenance expenses on acquired assets become part of the operating program. Under California Public Resources Code § 5568, the District's total GO bond indebtedness is limited to 15% of assessed valuation. Proceeds from GO bond issuances are restricted to financing land acquisition and capital improvements—and must conform to all voter-approved measure terms.<sup>17</sup>

**Promissory Notes:** Under the authority of California Public Resources Code § 5544.2, the District may issue promissory notes to finance the acquisition of necessary lands and facilities. These notes are unconditional obligations of the District, typically payable from General Fund revenues or other legally available sources, and are not secured by property tax overrides associated with general obligation bonds such as Measure AA or Measure WW. State law limits the District's total issuance of promissory notes to an amount not exceeding the District's anticipated property tax revenues over the next five fiscal years, excluding general obligation bond override revenues.<sup>18</sup>

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<sup>15</sup> East Bay Regional Park District, *Annual Comprehensive Financial Report for the Fiscal Year Ended December 31, 2024*, Note 7 – Long-Term Debt.

<sup>16</sup> East Bay Regional Park District, *2026 Adopted Operating Budget*, Fund 814 – 2024 Promissory Notes Fund.

<sup>17</sup> East Bay Regional Park District, *Policy 7.0 Debt Policy*

<sup>18</sup> East Bay Regional Park District, *Debt Policy* (effective Jan. 1, 2017), pp. 2–3; Cal. Pub. Res. Code § 5544.2(b).

***Borrowing for Revenue Producing Facilities:*** Pursuant to California Public Resources Code § 5544.1, the District is authorized to incur debt through promissory notes or other evidences of indebtedness for revenue-producing purposes in an aggregate amount outstanding at any one time not exceeding the greater of five percent (5%) of the District's General Fund and Development Fund budgets for the fiscal year in which the borrowing occurs, or five hundred thousand dollars (\$500,000). Any such obligation constitutes an unconditional obligation of the District and is payable from General Fund revenues.<sup>19</sup>

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<sup>19</sup> East Bay Regional Park District, *Debt Policy* (effective Jan. 1, 2017), p. 3, citing Cal. Pub. Res. Code § 5544.1.  
EBRPD

***Lease Revenue Bonds, Certificates of Participation and Lease-Purchase Transactions:***

The District is authorized under its internal Debt Policy to employ lease financing, including Lease Revenue Bonds (LRBs), Certificates of Participation (COPs), and lease-purchase agreements, as a viable alternative to promissory notes. These structures are intended to finance capital assets (e.g., equipment or facilities) not eligible for traditional debt under Public Resources Code § 5544.1. They are repayable via General Fund appropriations, do not require voter approval, and are not subject to the statutory debt ceiling applicable to General Obligation Bonds under § 5568. While such transactions involve annual appropriation risk, they provide additional flexibility for asset financing when appropriate. Although EBRPD has not recently issued debt via these structures, Proposers should assume the authority exists and be prepared to advise accordingly if similar financing becomes appropriate.

***Tax and Revenue Anticipation Notes:*** The District is authorized under California law to issue Tax and Revenue Anticipation Notes (TRANs) to address short-term cash flow needs resulting from the timing of property tax receipts, which represent the majority of General Fund revenues. TRANs are short-term obligations, typically issued and repaid within the same fiscal year, and are secured by legally available current-year revenues.

***Land-Secured Financing:*** The District is authorized to utilize land-secured financing mechanisms, including the issuance of special tax bonds under the Mello-Roos Community Facilities Act of 1982, as amended, and limited obligation bonds pursuant to applicable assessment statutes. These bonds may be secured by special taxes or assessments levied on real property and are typically used to fund public infrastructure or services benefiting the assessed parcels. Land-secured obligations are repaid exclusively from the revenues generated by the underlying tax or assessment and do not rely on the District's General Fund or require voter approval under general obligation bond provisions.

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## II. TIMELINE AND INSTRUCTIONS

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### A. RFP Schedule

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TASK	DATE
RFP Release / Posting	Friday, March 20, 2026
Deadline for Written Questions	Friday, March 27, 2026 at 5:00 PM Pacific Time
Intent-to-Propose Notification Deadline	Friday, March 27, 2026
Issue Answers to All Proposers	April 10, 2026
Proposal Submission Deadline	April 17, 2026 at 4:00 PM Pacific Time
Internal Proposal Evaluation Period	April 17 – May 1, 2026
Notification of Firms Selected for Interview	By May 1, 2026
Oral Presentations / Interviews with Proposers	Week of May 11
Finance Committee Recommendation to Board	June 10, 2026
Board Meeting for Approval of Contract	August 4, 2026
Contract Execution / Implementation	August, 2026

### B. RFP Questions

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All communications concerning this RFP must be directed in writing to the District's Sole Point of Contact ("POC") listed in Section IX – Contact Information. From the date this RFP is issued until the Notice of Intent to Award is posted, Proposers and their representatives are prohibited from contacting any District Board member, officer, employee, or agent regarding this procurement, except for the POC. Unauthorized contact may result in disqualification.

All questions and submissions shall be directed to the POC by the deadlines stated in Section II.A for RFP Schedule. Proposers are responsible for monitoring and acknowledging all addenda issued by the District.

Oral inquiries will not be accepted. No other representative of the District is authorized to respond to questions or provide information concerning this RFP. Any contact with unauthorized District personnel regarding this solicitation may result in disqualification.

Prospective Proposers are strongly encouraged to submit a Notice of Intent to Propose via email to the address listed in Section IX – Contact Information by the deadlines stated in Section II.A – RFP Schedule.

Written responses to all timely submitted questions will be compiled and distributed via email to all known prospective Proposers no later than the date stated in Section II.A – RFP Schedule. The District may, at its sole discretion, issue addenda to this RFP as necessary.

## **C. Submission of Proposal**

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### ***PROPOSAL SUBMISSION DEADLINE***

Complete proposals must be submitted electronically via email to the POC identified in Section IX – Contact Information, in accordance with the requirements outlined in Section V – Proposal Format & Contents. Proposals must be received no later than the time and date stated in Section II.A – RFP Schedule.

Email submissions must not exceed 25MB in size. Proposers whose files exceed this limit must contact the District at least forty-eight (48) hours prior to the deadline to arrange an alternate file-transfer method approved by the District.

Email subject line shall read: "[Firm Name] – Financial Advisor RFP Submission" and files shall be named "FirmName\_EBRPD\_FinancialAdvisorRFP.pdf" (or .docx).

Late submissions will not be considered. The District shall bear no responsibility for email transmission errors or delays. Proposers are solely responsible for confirming timely receipt of their submission.

### ***ADDITIONAL INSTRUCTIONS***

The District reserves the right, at its sole discretion, to amend this RFP, adjust the procurement schedule, or cancel the solicitation at any time. Award of any resulting contract is contingent upon formal approval by the District's Board of Directors.

The District's complete list of reserved rights is provided in Section VIII – Terms & Conditions. By submitting a proposal, Proposers acknowledge and agree to those conditions in their entirety.

Submission of a proposal shall constitute acknowledgment and acceptance of all terms, conditions, and requirements contained in this RFP, including any written addenda issued by the District.

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## III. MINIMUM QUALIFICATIONS

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To be considered responsive to this Request for Proposal (RFP), Proposers must meet all of the following minimum qualifications at the time of submission:

- **Municipal Advisor Certification:**

The firm must be a registered Municipal Advisor in good standing with the Municipal Securities Rulemaking Board (MSRB) and the U.S. Securities and Exchange Commission (SEC), in accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act. All individuals designated to perform municipal advisory services under this engagement must have passed the MSRB Series 50 Municipal Advisor Representative Qualification Examination. At least one designated municipal advisor principal must hold the MSRB Series 54 license. The firm must also hold any other licenses and registrations required under applicable federal and California state law.

- **Relevant California Experience:**

The Proposer must demonstrate successful completion of at least two (2) California-based municipal financial advisory engagements within the past five (5) years that are comparable in scope to the services described in Section IV – Scope of Services. The lead personnel proposed for this engagement must have served in a similar capacity on at least one of the referenced projects.

- **Standards of Conduct and Ethical Compliance:**

The Proposer shall affirm that no undue influence, coercion, financial inducement, or prohibited compensation has been or will be provided in connection with this RFP. No officer or employee of the District shall receive any form of compensation, directly or indirectly, from the Proposer or its representatives. A violation of this provision shall constitute a material breach of any resulting agreement and entitle the District to all remedies available under law or in equity.

The municipal advisor shall comply with MSRB Rule G-42, including its fiduciary duty of loyalty and care to the District, and shall provide all written disclosures required by the rule prior to engagement.

The municipal advisor shall comply with MSRB Rule G-37, regarding political contributions, and any applicable District campaign finance policies.

- **Disclosure of Conflicts of Interest:**

The Proposer shall disclose any actual or potential conflicts of interest, whether financial or otherwise, that could impair the Proposer's ability to provide objective and impartial services to the District. This includes any arrangements under which the firm may derive additional compensation from investment or reinvestment products. The District reserves the sole right to determine whether such conflicts, if disclosed, may preclude the Proposer from further consideration.

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## IV. SCOPE OF SERVICES

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The selected Municipal Advisor shall provide professional advisory services to the District as directed, in compliance with applicable federal, state, and local laws. The scope below outlines expected service areas and is intended to be illustrative, not exhaustive. Additional services may be requested at the District's sole discretion.

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### **A. Debt Structuring and Strategy**

- Advise the District on the planning, structuring, and timing of debt issuances in accordance with applicable laws, regulatory requirements, and prevailing market conditions.
- Evaluate and recommend appropriate financing instruments—including general obligation bonds, lease revenue bonds, certificates of participation (COPs), taxable or tax-exempt bonds, refundings, credit-enhanced structures, and lease-purchase agreements—to achieve cost-effective and strategically aligned outcomes.

### **B. Borrowing Analysis**

- Advise the District on the size, timing, and structure of proposed borrowings, including analysis of credit features, maturity profiles, call provisions, and repayment terms.
- Provide recommendations designed to minimize interest costs and support broad investor participation across institutional, retail, and other relevant markets.

### **C. Market and Risk Analysis**

- Analyze and present financing alternatives supported by quantitative market data, including interest rate trends, credit spreads, and investor demand. Provide clear risk assessments for each option.
- Identify the benefits, limitations, and long-term fiscal implications of proposed financing strategies to inform the District's decision-making.

### **D. Transaction Documentation and Disclosure**

- Assist the District with preparation of Preliminary and Final Official Statements, Notices of Sale, and all required disclosure documents for both competitive and negotiated offerings.
- Review and coordinate legal and financing documents in collaboration with District staff, bond counsel, underwriter counsel, disclosure counsel, underwriters, and other transaction stakeholders.

### **E. Rating Agency and Investor Relations**

- Coordinate with District staff and bond counsel to prepare and present materials for rating agencies and key investors, including organizing one-on-one or group meetings as required.
- Offer strategic advisory services to uphold or enhance the District's current AAA / Aaa long-term credit ratings, awarded by both S&P Global Ratings and Moody's Investors Service.

### **F. Pricing and Sale Management**

- Evaluate bond pricing proposals and advise the District on acceptance, rejection, or renegotiation of bond sale terms.
- Validate competitive bid outcomes and oversee pricing verification procedures, with particular attention to refunding transactions.
- Provide advice and support regarding bond registration, printing, and settlement logistics in coordination with fiscal agents and counsel.

## **G. Competitive Sale Execution**

Assuming the District elects to utilize a competitive sale process, the Municipal Advisor shall:

- Prepare and publish the Notice of Sale in compliance with applicable bidding requirements and timelines.
- Draft and oversee the development of bid forms and bidding procedures, including establishing award criteria and electronic bidding logistics.
- Conduct and manage the competitive bid process, ensuring transparency, fairness, and compliance with issuance parameters.
- Independently evaluate all bids received, verify calculation of interest costs (including True Interest Cost and effective yields), and recommend the most favorable outcome for the District.

## **H. Procurement Assistance**

- Advise the District on proposal evaluation and vendor selection, ensuring adherence to procurement standards and market best practices that promote fairness, transparency, and cost-effective outcomes.
- Support the District in drafting and evaluating Requests for Proposals (RFPs) or Requests for Qualifications (RFQs) for financing-related services, including:
  - Credit enhancement providers (e.g., letters of credit, bond insurance)
  - Underwriters and investment banking firms
  - Paying agents, trustees, escrow or verification agents
  - Financial printing and dissemination providers
  - Other financing consultants as needed

## **I. Meetings and Presentations**

- Attend meetings as requested by the District—either in person or via teleconference—including:
  - Working group discussions
  - Due diligence sessions
  - Rating agency and investor presentations
  - Pricing and settlement meetings
- Assist in preparing presentation materials and deliverables for each meeting at the direction of District staff and in coordination with transaction professionals, including bond counsel and underwriters.

## **J. Ongoing Advisory Support**

- Provide continuous financial advisory services as requested by the District, including:
  - Evaluation of unsolicited financing proposals.
  - Periodic updates and strategic guidance with respect to rating agencies.
  - Development of investor relations strategies and presentation materials.
  - Resolve or advise on issues raised by rating agencies, underwriters, or investors related to specific transactions.

## **K. Reporting and Documentation**

- Prepare and maintain up-to-date schedules of debt service, outstanding obligations, and related summaries to support District budgeting, disclosure requirements, and financial planning.
- Deliver a comprehensive Final Pricing Book upon completion of each financing transaction, including:
  - A descriptive transaction summary
  - Pricing and interest cost analysis
  - Supporting documentation used in the pricing process

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# V. PROPOSAL FORMAT & CONTENTS

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Proposers are solely responsible for ensuring the timely receipt of their proposals. Proposals become the property of the District upon receipt and will not be returned. Proposals should not include confidential or proprietary information; if necessary, clearly mark "CONFIDENTIAL" per Section VIII – Terms & Conditions. All proposals shall be prepared at no cost or obligation to the District.

To facilitate the evaluation process and allow consistent comparisons between Proposers, proposals shall be organized in the following order and shall adhere to the specified page limits (excluding résumés, appendices, and required forms).

## **1) Transmittal Letter – one (1) page maximum**

Provide a signed letter, on firm letterhead, from an authorized representative of the firm. The letter should:

- State the firm's interest in providing Financial Advisory Services to the District.
- Commit to providing the required services for the duration of the contract if selected.
- Identify the primary contact for the proposal, including name, title, mailing address, telephone number, and email address.
- Acknowledgement of all addenda issued by the District, identified by number and date.

## **2) Firm Profile – two (2) pages maximum**

Provide an overview of your firm, including:

- A concise description of capabilities, size, ownership structure, and range of services offered.
- The firm's underlying philosophy and approach to providing municipal financial advisory services.
- The firm's and core advisory team's particular strengths and areas for improvement.
- An assessment of anticipated challenges in the municipal bond market over the next five years and how your firm would help the District address them.

## **3) Team Profile – two (2) pages maximum**

Identify the person who will serve as the primary point of contact with the District and all other key personnel who will be actively involved. For each, provide:

- Name, title, role, responsibilities, and office location.
- Relevant experience and tenure with the firm.
- Specific experience with public agencies in California.

Attach résumés of all key personnel as an appendix. Substitutions after award shall not occur without prior written approval by the District.

**4) Relevant Experience – three (3) pages maximum**

Describe your experience with at least three (3) similar projects for California government agencies within the last three years, including at least one example involving the proposed core advisory team. For each project, provide:

- Client name and type of issuer.
- Project description and financing structure.
- The specific role and “value-add” of each advisory team member.

If a project does not involve all core team members, provide an additional case study for the proposed primary advisor.

**5) References – one (1) page maximum**

Provide at least three (3) current client references similar in size and complexity to the District, within the state of California. For each, include:

- Client name, address, and website
- Contact name, title, telephone number, and email address.
- Duration and scope of services provided.

Also list any clients who have terminated your services within the last three (3) years, stating the reason for termination.

**6) Fees – two (2) pages maximum**

Present your proposed fee structure for the scope of work described in Section IV, including:

- All-inclusive costs to be charged under the contract.
- Hourly rates for special project work.
- Fee calculation methodology for each type and size of transaction, including examples.
- Any minimum or maximum charges per transaction.
- Costs included in the transaction fees and costs to be separately reimbursed.

Provide a summary example and, preferably, a not-to-exceed fee for designing and leading a sale of District GO bonds in an amount representative of anticipated future issuances.

**7) Affirmations – one (1) page maximum**

Provide a written affirmation that your firm:

- Meets the “Minimum Qualifications” in Section III, or specify exceptions.
- Has no undue influence, coercion, or conflict of interest in connection with the award of this contract.
- Has no professional or personal financial interest that could present a conflict of interest.
- Can meet the terms and conditions in the District’s Professional Services Contract (Appendix A) or provide proposed modifications for consideration.

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## VI. EVALUATION

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Proposals will be evaluated by the District's internal bond issuance evaluation team in accordance with the criteria below. The District may shortlist up to three (3) firms for final consideration. Shortlisted firms may be invited to deliver an in-person presentation, limited to no more than three (3) participants—including the proposed engagement partner and other key project personnel—at a date, time, and location determined by the District. There will be no cost to the District for participation in the interview process.

### **Evaluation Criteria**

Proposals will be evaluated on, but not limited to, the following factors:

**A. Understanding of the District** – Demonstrated knowledge of the District's legal structure, mission, financial position, operational environment, and anticipated financing needs.

**B. Technical Approach and Ability to Perform Services** – Demonstrated capability to perform the services described in the Scope of Services (Section IV), including quality of proposed methodologies and resources available.

**C. Experience and Qualifications** – Depth, relevance, and quality of the firm's and assigned personnel's experience, particularly with California public agencies and similar transactions; strength of proposed engagement team.

**D. Cost Proposal and Fee Transparency** – Competitiveness, clarity, and reasonableness of the proposed cost structure; identification of all costs and conditions.

**E. References and Past Performance** – Quality of performance with past or current clients; client satisfaction; ability to meet deadlines and maintain high standards of work.

### **Final Selection**

The District's Board of Directors will make the final selection based on the recommendation of the internal evaluation team, considering all evaluation criteria collectively.

The District reserves the right to:

- Reject any or all proposals.
- Waive any minor irregularities or informalities in proposals.
- Request additional information or clarification from Proposers.
- Select the proposal determined to be in the best overall interest of the District.

## Relative Weighting of Criteria

For transparency, the District anticipates using the following approximate weighting in its evaluation of proposals:

Evaluation Criterion	Approximate Weight
Understanding of the District	15%
Technical Approach & Ability to Perform Services	25%
Experience & Qualifications	25%
Cost Proposal & Fee Transparency	20%
References & Past Performance	15%

No single factor, including cost, will be the sole basis for selection. The District will select the proposal determined to be in the best overall interest of the District, all factors considered.

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## VII. FINAL COMMENTS

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The District has made every reasonable effort to include sufficient information within this Request for Proposals (RFP) to enable Proposers to prepare a complete and responsive submittal.

The District's reserved rights governing this procurement are set forth in Section VIII – Terms & Conditions.

No single factor, including cost, shall be used as the sole basis for selection.

Issuance of this RFP does not obligate the District to award a contract, and the District shall not be responsible for any costs incurred by Proposers in the preparation, submission, or presentation of proposals, or in connection with any subsequent contract negotiations.

If the selected Proposer fails to enter into a contract within thirty (30) calendar days following Board approval, the District may, at its sole discretion, withdraw its selection and initiate negotiations with another Proposer.

Proposers shall clearly and separately identify any exceptions to the RFP requirements or terms. Unauthorized changes to the specification, forms, or contractual terms may result in rejection of the proposal as non-responsive.

The District appreciates the time, effort, and resources expended by all Proposers in preparing and submitting proposals in response to this solicitation.

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## VIII. TERMS & CONDITIONS

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1. Addenda. The District may issue written addenda to clarify, correct, or change this RFP. Addenda become part of the RFP.
2. Costs of Proposal. All costs incurred in responding to this RFP are the Proposer's responsibility.
3. Offer and Acceptance. Submission constitutes an offer; the District's issuance of a Notice of Intent to Award and subsequent Board approval constitute acceptance subject to negotiation and execution of the agreement.
4. Proposal Validity. Proposals must remain valid for 180 days.
5. Conflicts of Interest. Proposers must disclose actual or potential conflicts, including any relationships with underwriters, lenders, or counterparties that could reasonably be perceived to affect independence.
6. Regulatory Compliance. The selected firm shall comply with all applicable laws and regulations, including SEC/Exchange Act rules and MSRB Rules G-2, G-3, G-17, G-37, and G-42.
7. Insurance and Indemnity. The selected firm shall meet the insurance and indemnification requirements set forth in Appendix A – Professional Services Agreement.
8. No Assignment. The agreement may not be assigned without the District's prior written consent.
9. Governing Law and Venue. California law governs; venue lies in Alameda County, California.
10. Public Records. (California Public Records Act). All proposals submitted in response to this RFP are subject to disclosure under the California Public Records Act (Government Code § 6250 et seq.). If a Proposer believes any portion of its proposal contains trade secrets or other proprietary information exempt from disclosure, such material must be clearly marked "CONFIDENTIAL." The District will not defend or be responsible for any legal challenge to the release of information so marked; the Proposer shall bear all costs associated with defending its claim of confidentiality.
11. Unauthorized Communications. See Section II.B.
12. Subconsultants. Identify any subconsultants in the proposal; substitution after award requires prior written approval.
13. The District reserves, holds, and may exercise, at its sole discretion, the following rights in connection with this RFP and procurement process. By submitting a proposal, each Proposer acknowledges and consents to these conditions:
14. **Right to Reject** – The District may reject any or all proposals, in whole or in part, and may waive any immaterial defect or irregularity in any proposal.

15. **Right to Cancel** – The District may cancel or amend this RFP, in whole or in part, at any time, for any reason, without liability to any Proposer.
16. **Right to Waive** – The District may waive immaterial defects, informalities, or irregularities in any proposal.
17. **Right to Request Clarifications and Verify** – The District may request additional information or clarification from any Proposer to fully understand and evaluate the proposal; conduct due diligence and verify information from any source.
18. **Right to Negotiate and Revise** – The District may negotiate with one or more Proposers; request revised proposals or a Best and Final Offer (BAFO); and enter into a contract on terms most advantageous to the District.
19. **Right to Modify Schedule** – The District may modify or extend the procurement schedule, deadlines, and interview dates.
20. **Right to Evaluate Without Interviews** – The District may make an award based on written proposals alone, or conduct interviews and site/office visits at the District's option.
21. **Right to Multiple/No Award** – The District may make multiple awards, make a partial award, or make no award.
22. **Right to Accept/Reject Alternatives** – The District may accept or reject any proposed alternatives, options, or exceptions.
23. **Right to Correct Errors** – The District may correct arithmetic or clerical errors discovered during the evaluation process.
24. **Right to Withdraw Selection** – If a selected Proposer fails to enter into a contract within the timeframe specified by the District, the District may withdraw the selection and proceed to the next ranked Proposer.
25. **Right to Determine Responsiveness** – The District may eliminate from consideration any proposal determined to be incomplete, non-responsive, or otherwise not in compliance with the requirements of this RFP.
26. **Right to Ownership of Proposals** – All proposals accepted by the District become the property of the District and will not be returned.
27. **No Reliance/No Oral Modifications** – The District shall not be bound by oral or written information that is not expressly included in the RFP or a written addendum issued by the District.

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# IX. CONTACT INFORMATION

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## **Sole Point of Contact**

Carlson Thai  
Finance Analyst, Capital Finance  
East Bay Regional Park District  
Email: [cthais@ebparks.org](mailto:cthais@ebparks.org)

All questions and submissions shall be directed to the POC by the deadlines stated in Section II.A. Proposers are responsible for monitoring and acknowledging all addenda issued by the District.

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# X. DISTRICT FINANCING

## BACKGROUND – EXISTING DEBT

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### **2009 Measure WW General Obligation Bonds (Tax-Exempt)**

In 2009, the District issued tax-exempt general obligation bonds under Measure WW to finance parkland acquisition, restoration, habitat and water quality improvements, and related capital projects. Debt service is secured by an unlimited ad valorem property tax on taxable property within the District. The bonds are subject to optional and mandatory redemption as provided in the governing documents. Current principal outstanding and amortization schedules are reported in the District's latest ACFR.

### **2013 Measure WW General Obligation Bonds**

In 2013, the District issued Measure WW 2013A General Obligation Bonds to fund eligible park acquisition and improvement projects. The bonds were issued on July 31, 2013, in the original principal amount of \$80,000,000, with interest rates ranging from 4.0% to 5.0%. Current principal outstanding and debt service requirements are reported in the District's latest ACFR.

### **2012 Promissory Notes**

On August 24, 2012, the District issued Promissory Notes in the original principal amount of \$24,955,000 to finance field and administrative facility replacement and renovation. The Notes are limited obligations of the District, payable solely from limited ad valorem property taxes levied upon certain taxable property within the District or from other funds legally available to the District, and are subject to optional and mandatory early redemption as provided in the authorizing documents. The Notes are not payable from the same property tax override that secures Measure AA or Measure WW bonds. At issuance, the Notes were rated Aa1 by Moody's; current ratings and outstanding balances are provided in the District's latest ACFR.

### **2024 Promissory Notes**

On August 1, 2024, the District issued \$35,175,000 of 2024 Promissory Notes to finance the renovation of the building at 2955 Peralta Oaks Court, Oakland, California, to house the District's police, fire, and administrative staff. The 2024 Promissory Notes are limited obligations of the District, payable solely from limited ad valorem property taxes levied upon certain taxable property within the District or from other funds legally available. The Notes carry interest rates ranging from 4.00% to 5.00% and are subject to optional and mandatory early redemption provisions. The Notes were issued at a premium of \$4,150,925, which is being amortized over the 21-year life of the Notes, resulting in annual amortization of \$199,564. As of December 31, 2024, the outstanding principal balance was \$35,175,000. In the District's 2026 Adopted Operating Budget, debt service on the 2024 Promissory Notes is budgeted at \$2,721,400 in 2026, and debt service is funded by discretionary funds transferred from the General Fund through 2044, as required.

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# XI. APPENDIX

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## **A. Park District's Standard Professional Services Contract**

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See next page below.

**East Bay Regional Park District**  
2950 Peralta Oaks Court, Oakland, CA, 94605

**Contract for Professional Services**

This Contract for Professional Services (“**Contract**”) dated \_\_\_\_\_, (“**Effective Date**”) between the East Bay Regional Park District (“**District**”) and \_\_\_\_\_, hereinafter referred to as (“**Consultant**”) (together sometimes referred to as the “**Parties**”).

The Parties agree as follow:

1. **Term.** The term of this Contract shall commence on the Effective Date and shall end on \_\_\_\_\_. The General Manager or their designee may extend the term of this Contract by providing written notice to Consultant. Time is of the essence in the performance of this Contract.
2. **Scope of Work.** During the term of this Contract, Consultant shall provide all labor, materials, tools, equipment and services as set forth in **Exhibit A**, attached hereto and incorporated herein by reference (“**Scope of Work**”).
3. **Standard of Care.**
  - a. Standard of Care. Consultant agrees to perform the work in a professional manner and in a manner consistent with that degree of skill and care ordinarily exercised by members of the same profession currently practicing under similar circumstances at the same time and in the same or similar locality. Consultant warrants and represents that all of the personnel, employees, and subconsultants performing the work under this Contract shall have sufficient skill and experience to perform the services assigned to them and that their employees and subconsultants have all licenses, permits, and qualifications required to perform the services under this Contract.
  - b. Subconsultants. Consultant is as responsible for the performance of their subconsultants as it would be if they had rendered these services themselves. Consultant shall not subcontract any portion of the performance contemplated and provided for in this Contract, other than to the subconsultants noted in Consultant’s proposal, without prior written approval of the District. In the event that District, in its sole discretion, desires the reassignment of any persons performing work under this Contract, Consultant shall, upon receiving notice from the District, immediately reassign such person or persons.
  - c. Materials. Any construction materials and manufactured items called for by Consultant’s documents shall be currently available and suitable for their intended use to achieve design intent.
4. **Representatives.** The representative of Consultant who will make any presentations,

attend any public hearings, supervise all service, and be the first point of contact in providing all services under this Contract shall be \_\_\_\_\_. The representative of District who will monitor this Contract and be responsible for its interpretation and/or modification shall be \_\_\_\_\_.

**5. District-Provided Studies or Surveys.** Consultant shall make a recommendation to the District regarding the completeness or sufficiency of any survey or specialized study provided to Consultant, or the need for any study or survey that the Consultant believes is required for the Project that is not included in the Consultant's Scope of Work. Consultant may rely on the information provided by District but only to the extent such reliance is consistent with Consultant's obligations under this Contract.

**6. Acceptance.** The District's review, approval, or acceptance of Consultant's work shall not relieve Consultant from responsibility for error and omissions in Consultant's work. Consultant shall, at no cost to District, satisfactorily correct any and all errors, omissions, deficiencies, or conflicts in the documents prepared by Consultant promptly upon discovery or notice. The obligations of Consultant to correct defective or nonconforming work shall not limit any other obligations of Consultant.

**7. Time of Performance.** Consultant acknowledges that all time limits stated in this Contract are of the utmost importance to District. Consultant's work shall be scheduled and performed to meet agreed-upon deadlines, as set forth in the Scope of Work. Consultant shall provide and maintain Project staffing levels as necessary to perform the services under this Contract within the time provided in the Scope of Work. The total time scheduled for full completion of Consultant's services shall not exceed the durations shown in the Scope of Work, unless mutually agreed upon in writing by Consultant and District.

**8. Payment.** District hereby agrees to pay Consultant consistent with the rate schedule set forth in **Exhibit B—Rate Schedule** (unless otherwise addressed in Exhibit A), attached hereto and incorporated herein by reference. District's total payments to Consultant under this Contract will not exceed \$ \_\_\_\_\_ ("**Payment Limit**"), notwithstanding any contrary indications that may be contained in Consultant's proposal, for all services rendered and all reimbursable expenses. District will not pay for services or reimburse any expenses that exceed the Payment Limit unless District has signed a contract amendment in advance.

No reimbursable expenses will be paid by the District unless they are specifically listed in Exhibit B, or otherwise approved in writing by the District. All reimbursable expenses incurred by Consultant as part of this Contract will be reimbursed at actual cost and in no event shall expenses be advanced by District to Consultant. If personal vehicle mileage is permitted as a reimbursable expense, it shall be reimbursed in accordance with the current IRS standard. In any event, the District will not pay Consultant reimbursable expenses for food, travel outside of the District, or lodging, unless specifically authorized in writing prior to Consultant incurring those costs.

Consultant and District acknowledge and agree that compensation paid by District to Consultant under this Contract is based upon Consultant's estimated costs of providing the services required

hereunder, including salaries and benefits of employees and subconsultants of Consultant. Consequently, the Parties further agree that compensation paid by District to Consultant is intended to include the costs of contributions to any pensions and/or annuities to which Consultant and their employees, agents, and subconsultants may be eligible. District therefore has no responsibility for such contributions beyond compensation required under this Contract.

**9. Invoices.** Consultant shall submit invoices, not more often than once per month during the term of this Contract, based on the cost for all services performed and reimbursable costs incurred prior to the invoice date. Invoices shall contain all the following information:

- a. Serial identifications of progress bills (i.e., Progress Bill No. 1 for the first invoice, etc.).
- b. The beginning and ending dates of the billing period.
- c. A task summary containing the original contract amount, the amount of prior billings, the total due this period, the balance available under the Contract, and the percentage of completion.
- d. At District's option, for each work item in each task, a copy of the applicable time entries or time sheets shall be submitted showing the name of the person doing the work, the hours spent by each person, a brief description of the work, and each reimbursable expense.
- e. The total number of hours of work performed under the Contract by each employee, agent, and subconsultant of Consultant performing services hereunder.
- f. Consultant shall give separate notice to the District when the total number of hours worked by Consultant and any individual employee, agent, or subconsultant of Consultant reaches or exceeds eight hundred (800) hours within a twelve (12)-month period under this Contract and any other Contract between Consultant and District. Such notice shall include an estimate of the time necessary to complete work described in **Exhibit A** and the estimate of time necessary to complete work under any other Contract between Consultant and District, if applicable.
- g. The amount and purpose of actual expenditures for which reimbursement is sought.
- h. The Consultant's signature.

Consultant shall submit their compensable hours and reimbursable expenses monthly, and District shall make payments on the approved compensation and reimbursable expenses within forty-five (45) days. In no event shall Consultant submit any invoice for an amount in excess of the maximum amount of compensation provided in this Contract, unless this Contract is modified prior to the submission of such an invoice by a properly executed change order or amendment.

**10. Termination of Contract for Convenience.** District may terminate the whole or any part of this Contract for convenience and without cause at any time. In such event, District shall give written notice of such termination. In the event of termination under this section, Consultant shall have the right to expend reasonable additional time to assemble work in progress for the purpose of proper filing and closing the job. Prior to expending said time, Consultant shall present to District, a complete report of said proposed job closure and its costs, and District may approve all or any part of said expense. Such additional time shall not exceed ten percent (10%)

of the total time expended to the date of notice of termination. All charges thus incurred and approved by District, together with any other charges outstanding at the time of termination, shall be payable by District within thirty (30) days following submission of a final statement by Consultant.

**11. Consultant as Independent Contractor.** It is expressly agreed that in the performance of the services necessary to carry out this Contract, Consultant shall be, and is, an independent contractor, and is not an agent or employee of District. Consultant has and shall retain the right to exercise full control and supervision of the services, and full control over the employment, direction, compensation and discharge of all persons assisting him/her in the performance of their services hereunder. Consultant shall be solely responsible for all matters relating to the payment of their employees, including compliance with social security, withholding, and all other regulations governing such matters, and shall be solely responsible for their own acts and those of their subordinates, sub-consultants, agents and employees.

**12. Brokers: Compliance with Federal, State and Municipal Statutes.** Consultant warrants that he/she has not employed nor retained any broker, agent, company or person other than bona fide, full-time employees of Consultant working solely for Consultant, to solicit or secure this Contract, and that he/she has not paid nor agreed to pay any broker, agent, company, nor persons other than bona fide employees any fee, commission, percentage, brokerage fee, gifts, or any other consideration, contingent upon or resulting from the award of this Contract. Consultant shall indemnify, defend, protect and hold harmless District, its directors, officers, and employees from such claims.

**13. Compliance with Laws.** Consultant shall comply with all federal, state, and local laws and regulations applicable to their work hereunder. Consultant shall use their professional judgment and expertise to verify interpretations of applicable law, codes, regulations, and ordinances, from the appropriate government agency(s) and authorities having jurisdiction over the Project. Such efforts will be undertaken in accordance with the acceptable standard of care for this type of Project. Where applicable, Consultant shall comply with all mitigation measures identified in the Project's environmental review documents.

**14. Grant Funding.** To the extent that this Contract may be funded by fiscal assistance from another governmental entity or public grant program, Consultant and any subconsultants shall comply with all applicable rules and regulations to which District is bound by the terms of such fiscal assistance program.

**15. Nondiscrimination.** During the performance of this Contract, Consultant and Consultant's subconsultants agree as follows:

- a. Consultant and Consultant's subconsultants will not discriminate against any employee or qualified applicant for employment on the basis of any legally protected classification including but not limited to sex, race, gender identity, creed, color, ancestry, religion, national origin, ethnic group identification, age, disability, medical condition, genetic information, marital status, or sexual orientation. Consultant and Consultant's subconsultants agree to comply with all

nondiscrimination requirements for public contracting under State and Federal law. Consultant and Consultant's subconsultants will take affirmative steps to ensure that qualified applicants are employed and that employees are treated during employment without regard to their sex, race, gender identity, creed, color, ancestry, religion, national origin, ethnic group identification, age, disability, medical condition, genetic information, marital status, sexual orientation or any other legally protected classification. This equal treatment will apply but not be limited to, the following: upgrade, demotion, transfer, recruitment, recruitment advertising, layoff, termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship. Consultant agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provision of this non-discrimination clause.

- b. Consultant and Consultant's subconsultants will, in all solicitations or advertisements for employees placed by or on behalf of Consultant, state that all qualified applicants will receive consideration for employment without regard to sex, race, gender identity, creed, color, ancestry, religion, national origin, ethnic group identification, age, disability, medical condition, genetic information, marital status, sexual orientation, or any other legally protected classification.
- c. Consultant and Consultant's subconsultants will send to each labor union or representative of workers with which he/she has a collective bargaining Contract or contract or understanding, a notice advising the labor union or workers' representative of Consultant's commitments under this non-discrimination clause.

**16. Labor Code/Prevailing Wages.** To the extent applicable, Consultant and Consultant's subconsultants shall comply with the requirements of the California Labor Code including but not limited to hours of labor, nondiscrimination, payroll records, apprentices, workers' compensation, and payment of prevailing wages as determined by the Director of California Department of Industrial Relations, pursuant to the Director's authority under Labor Code Section 1770 et seq. To the extent applicable, Consultant shall post a copy of the prevailing rate of per diem wages at each job site. Consultant shall forfeit fifty dollars (\$50) for each calendar day or portion thereof for each worker paid less than the stipulated prevailing rates for any public work done under the Contract by it or any subconsultant.

An error on the part of an awarding body does not relieve the Consultant from responsibility for payment of the prevailing rate of per diem wages and penalties pursuant to Labor Code Sections 1770-1775. The District will not recognize any claim for additional compensation because of the payment by the Consultant for any wage rate in excess of prevailing wage rate set forth. The possibility of wage increases is one of the elements to be considered by the Consultant. Consultant shall defend, indemnify and hold harmless the District for any costs, claims and expenses arising from the failure of Consultant or Consultant's subconsultants to pay applicable prevailing wage rates.

**17. Indemnification.**

- a. Separate Professional Liability (PL) Indemnity. To the fullest extent permitted by law, including without limitation California Civil Code Section 2782 and 2782.8, and with respect to the performance of professional services, Consultant agrees to indemnify and hold harmless District, its officers, employees, authorized agents/volunteers, and invitees (collectively, the “District Indemnitees”), from and against any claims, damages, losses, demands, liabilities, judgments, settlements, expenses, and costs (including reasonable and necessary attorneys' fees, costs and expenses) to the extent caused by Consultant's negligent acts, errors or omissions or willful misconduct in the performance of services under this Contract and anyone for whom Consultant is legally liable. Consultant has no obligation to pay for any of District Indemnitees defense related cost prior to a final determination of liability, or to pay any amount that exceeds Consultant’s finally determined percentage of liability based upon the comparative fault of Consultant.
- b. Separate Other than Professional Liability (OPL) Indemnity. As respect to its operations, other than the performance of professional services, Consultant agrees to indemnify, hold harmless and defend District with counsel approved by District, the District Indemnitees, from and against any damages, liabilities, judgments, settlements, costs, claims, demands, actions, suits, losses, and expenses (including reasonable and necessary attorneys' fees, costs and expenses) arising out of the death or bodily injury to any person or destruction or damage to any property, to the extent caused by Consultant's negligent acts, errors or omissions or willful misconduct in the performance of services under this Contract and anyone for whom Consultant is legally liable.
- c. Common PL & OPL Indemnity Provisions. Consultant’s obligations under this Section 17 shall not apply when (1) the injury, loss of life, damage to property, or violation of law arises from the gross negligence or willful misconduct of the District or its officers, employees, agents, or volunteers and (2) the actions of Consultant or its employees, subconsultants, or agents have contributed in no part to the injury, loss of life, damage to property, or violation of law. It is understood that the duty of Consultant to indemnify and hold harmless under Section 17(b) includes the duty to defend as set forth in Section 2778 of the California Civil Code. Acceptance by District of insurance certificates and endorsements required under this Contract does not relieve Consultant from liability under this indemnification and hold harmless clause. This indemnification and hold harmless clause shall apply to any damages or claims for damages whether or not such insurance policies shall have been determined to apply. By execution of this Contract, Consultant acknowledges and agrees to the provisions of this Section and that it is a material element of consideration.
- d. In the event that Consultant or any employee, agent, or subconsultant of Consultant providing services under this Contract is determined by a court of competent jurisdiction or the California Public Employees Retirement System (PERS) to be eligible for enrollment in PERS as an employee of District,

Consultant shall indemnify, defend, and hold harmless District for the payment of any employee and/or employer contributions for PERS benefits on behalf of Consultant or its employees, agents, or subconsultant, as well as for the payment of any penalties and interest on such contributions, which would otherwise be the responsibility of District.

**18. Insurance.**

Consultant will have and maintain the insurance policies set forth in **Exhibit C—Insurance Requirements**, attached hereto and incorporated herein by reference. Consultant must provide all insurance coverage, certificates and endorsements required by this Contract before District will execute this Contract. The insurance coverage must be kept current during the term of this Contract for payments to continue to be authorized. All policies, endorsements, certificates, and/or binders will be subject to approval by District as to form and content. These requirements are subject to amendment or waiver only if approved in writing by District. A lapse in any required insurance coverage during this Contract will be a breach of this Contract.

**19.**  [Check here if this Contract is funded in whole or in part by federal grant funding received by District.] If this box is checked, Consultant shall comply with all terms and conditions set forth in **Exhibit D, Supplementary Conditions—Federally Funded Project**, attached hereto and incorporated herein by reference.

**20. Default.** In the event that Consultant defaults in any obligation of Consultant under this Contract, or Consultant defaults in the performance of any of the terms and conditions of this Contract, and Consultant does not cure their failure to perform to the satisfaction of the District within ten (10) days (or such time authorized by the District in writing) after written notice by the District, District may, at its option, declare this Contract to be in default and, at any time thereafter, may do any one or more of the following:

- a. Enforce performance of the Contract by Consultant.
- b. Immediately terminate Consultant's services under this Contract.
- c. Perform the obligations of the Consultant, whereupon Consultant shall reimburse District for any amounts paid or expenses incurred by District, or pay District any expenses and/or damages incurred by District in the performance of such obligations, District's increased cost in performing the work, together with interest at the maximum rate of interest allowed by law on demand by District. District at its option may deduct any sum due to District from sums to be paid by District to Consultant.

The above remedies are in addition to any other remedies at law or equity District may have. Consultant shall pay or reimburse District for all of District's costs and expenses, including reasonable attorneys' fees incurred in enforcing its rights hereunder.

**21. Consultant's Books and Records/Audit.** Consultant and Consultant's subconsultants, if any, shall maintain any and all ledgers, books of account, invoices, vouchers, and any other

records or documents pertaining to charges for services, expenditures and disbursements to District under this Contract for a minimum of three (3) years, or such longer period required by law, from the date of final payment to Consultant by District. Any records or documents required to be maintained under this section shall be made available to District for inspection and copying upon request. In accordance with California Government Code Section 8546.7, if the Not to Exceed Amount exceeds ten thousand dollars (\$10,000), this Contract and the Consultant's books and records related to this Contract shall be subject to the examination and audit of the State Auditor, at the request of District or as part of any audit of the District, for a period of three (3) years after final payment under the Contract.

**22. Assignment.** District and Consultant recognize and agree that this Contract contemplates personal performance by Consultant and is based upon a determination of Consultant's unique personal competence, experience, and specialized personal knowledge. Moreover, a substantial inducement to District for entering into this Contract was and is the professional reputation and competence of Consultant. Consultant shall not assign or otherwise transfer any rights, duties, obligations or interest in this Contract or arising hereunder to any persons or entities whatsoever without the prior written consent of District and any attempt to assign or transfer without such prior written consent shall be void. Consent to any single assignment or transfer shall not constitute consent to any further assignment or transfer.

**23. Advice of Counsel/Attorneys' Fees.** If either party prevails against the other in a legal action concerning any aspect of this Contract, such successful party shall be entitled to recover its reasonable attorneys' fees and costs incurred in such action from the losing party. Both Parties have had a full and complete opportunity to have the Contract reviewed by legal counsel, and no presumption or rule that ambiguity shall be construed against the drafting party shall apply to the interpretation or enforcement of this Contract.

**24. Notices.** Any notice, billing, or payment required by or pursuant to the Contract shall be made in writing, signed, dated, and sent to the other party by personal delivery, U.S. Mail, a reliable overnight delivery service, or by email as a PDF (or comparable) file to the addresses specified below. For delivery by personal delivery, a reliable overnight delivery service, or by email, notice is deemed effective upon delivery unless otherwise specified. For delivery by U.S. mail, delivery is deemed effective five (5) calendar days after the notice is deposited with the United States Postal Service.

**DISTRICT:**

East Bay Regional Park District

Attention: \_\_\_\_\_

2950 Peralta Oaks Court

Oakland, CA 94605

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

**CONTRACTOR:**

Attention: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

Either party may change its address by giving notice to the other in the manner provided herein.

**25. Ownership of Work.** All reports, data, maps, models, charts, studies, surveys, photographs, plans, specifications, or any other documents in electronic or any other form (collectively “documents and materials”), that Consultant prepares or obtains pursuant to this Contract shall be the property of the District to be used, reused or disposed of by the District in its sole discretion without the permission of Consultant. In the event of early termination of this Contract and notwithstanding any dispute regarding payments, the District retains its ownership of the documents and materials and retains the right to receive and use any documents or materials pursuant to this Contract.

**26. Digital Files.** In addition to any other format required in the Scope of Work, Consultant shall provide copies of all deliverables on compact disk in a digital format. Files shall be compatible with software used by the District. Any necessary conversion to formats compatible with District software to comply with this section shall be performed at no additional cost to the District.

**27. Payment of Taxes, Tax Withholding.** Consultant is solely responsible for the payment of employment taxes incurred under this Contract and any similar federal or state taxes. During the term of this Contract and for three (3) years after the termination of this Contract, Consultant shall maintain in its files a valid California Franchise Tax Board form 590 (“**Form 590**”), as may be amended, or other valid, written evidence of an exemption or waiver from withholding for Consultant and all subconsultant receiving compensation under this Contract. Consultant accepts sole responsibility for withholding taxes from any non-California resident subconsultant and shall submit written copies of any Form 590 and/or documentation of compliance with Consultant’s withholding duty to District upon request.

**28. Confidential Information.** All ideas, memoranda, specifications, plans, procedures, drawings, descriptions, computer program data, input record data, written information and other documents or data either created by or provided to Consultant in connection with the performance of this Contract shall be treated as confidential by Consultant. Such materials shall not, without the prior written consent of District, be used by Consultant for any purposes other than the performance of the services. Such materials shall not be disclosed to any person or entity not connected with the performance of the services under this Contract. Nothing furnished to Consultant which is generally known, or has become known, to the related industry shall be deemed confidential.

**29. Governing Law.** This Contract shall be construed and interpreted in accordance with the laws of the State of California. In the event that either party brings any action the trial of such action shall be venued exclusively in the state courts of California in the County of Alameda or in the United States District Court for the Northern District of California.

**30. No Waiver.** The waiver of any breach of a term or requirement of this Contract does not constitute a waiver of any other breach of that term or requirement or any other term or requirement of this Contract.

**31. Conflicts of Interest.** Consultant declares that Consultant has no interest and shall not acquire any interest, direct or indirect, financial or otherwise, which would conflict in any manner or degree with the performance of services hereunder. Consultant further declares that in the performance of this Contract no subconsultant or person having such interest shall be employed. No officers or employee of the District with responsibility for review, approval of or carrying out of the work to be performed shall be hired by Consultant during the term of this Contract.

**32. Entire Contract.** This Contract contains all of the agreements and understandings of the Parties pertaining to the subject matter contained herein and supersedes all prior, contemporaneous agreements, representations and understandings of the Parties. This Contract cannot be amended or modified except by written agreement of all the Parties. In the event that the terms or conditions any exhibit to this Contract (except for Exhibit C—Insurance Requirements) conflict, directly or indirectly, with Sections 1 through 33 of this Contract, the provisions of Sections 1 through 33 of the Contract and Exhibit C will control.

**33. Severability.** The unenforceability, invalidity or illegality of any provision shall not render the other provisions unenforceable, invalid or illegal.

**33. Counterparts.** This Contract may be executed in counterparts, and/or by electronic signature, and/or by fax, and/or by scan and email, and all so executed shall constitute one contract which shall be binding upon all Parties hereto, notwithstanding that the signatures of all Parties do not appear on the same page. A facsimile signature, electronic signature, and/or scanned and emailed signature shall be binding upon any party as though it were an original.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be executed by their respective officers, duly authorized as of the day, month, and year first hereinabove written.

**EAST BAY REGIONAL PARK DISTRICT**

**CONSULTANT**

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

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

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**EXHIBITS:**

**Exhibit A—Scope of Work**

**Exhibit B—Rate Schedule**

**Exhibit C—Insurance requirements**

**Exhibit D—Supplementary Conditions—Federally Funded Project (optional)**

## **Exhibit A**

### **Scope Of Work**

**This Exhibit is required for all contracts.**

Consultant will, to the satisfaction of District, perform the following services:

## **Exhibit B**

### **Rate Schedule**

## Exhibit C

### Insurance Requirements

Consultant shall procure and maintain insurance for the duration of the Contract against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the work hereunder and the results of that work by Consultant, their agents, representatives, employees, or subcontractors.

The East Bay Regional Park District (“**District**”) maintains the discretion to require additional insurance coverage based on the scope and nature of Consultant’s services. If any additional coverages are required by District, these shall be included as a written addendum to the Contract.

#### I. MINIMUM SCOPE OF INSURANCE

Coverage will be at least as broad as:

**A. Commercial General Liability (CGL):** Insurance Services Office Form CG 00 01 covering CGL on an “occurrence” basis, including products and completed operations, property damage, bodily injury and personal & advertising injury with limits no less than **\$1,000,000** per occurrence. If a general aggregate limit applies, either the general aggregate limit will apply separately to this project/location (ISO CG 25 03 or 25 04) or the general aggregate limit will be twice the required occurrence limit.

**B. Automobile Liability:** ISO Form Number CA 00 01 covering any automobile (Code 1), or if Consultant has no owned automobiles, covering hired, (Code 8) and non-owned automobiles (Code 9), with limit no less than **\$1,000,000** per accident for bodily injury and property damage.

**C. Workers’ Compensation:** as required by the State of California, with Statutory Limits, and Employer’s Liability Insurance with limit of no less than **\$1,000,000** per accident for bodily injury or disease.

**D. Professional Liability Insurance/Errors & Omissions** including contractual liability, in an amount not less than one million dollars (\$1,000,000) per occurrence and two million dollars (\$2,000,000) in the aggregate. Such coverage may be written on a claims-made basis. If any of the required policies provide claims-made coverage, the retroactive date must be shown and must be before the date of the Contract or the beginning of Contract work; insurance must be maintained and evidence of insurance must be provided for at least five (5) years after completion of the Contract work; and if coverage is cancelled or non-renewed, and not replaced with another claims-made policy with a retroactive date prior to the Contract effective date or date work commenced, Consultant must purchase “extended reporting” coverage for a minimum of five (5) years after completion of work.

If Consultant maintains broader coverage and/or higher limits than the minimums shown above, District requires and will be entitled to the broader coverage and/or higher limits maintained by Consultant.

## II. SPECIAL INSURANCE REQUIREMENTS

District reserves the right to modify these requirements, including limits, based on the nature of the risk, prior experience, insurer, coverage, or other special circumstances and may require the additional insurance indicated below. If the insurance coverage is checked below, Consultant is required to hold the special insurance requirement in addition to the minimum requirements set above.

Additional Insured Parties: The following agencies shall be required to be included as additional insured and whenever District is named, so shall these agencies be named:

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Contractors' Pollution Legal Liability Insurance. Consultant shall provide Pollution, Legal Liability and/or Asbestos Legal Liability and/or Errors and Omissions applicable to the work being performed, with limits no less than \$\_\_\_\_,000,000 per occurrence or claim, and \$\_\_\_\_,000,000 aggregate per policy period of one year.

Builder's Risk and Installation Construction Coverage. Consultant will procure at no additional cost to District, a Builder's Risk and Installation coverage insurance policy for the work of this Contract and for which Consultant shall be responsible for deductible payment as applicable. Coverage must name District as insured and shall include all perils coverage and a face value equal to the contracted amount for such work. Such policy must be approved by District and on file prior to execution of the Contract. Installation Floater may be accepted in lieu of Builder's Risk for non-real property construction projects.

Surety Bonds: Performance Bond in the amount of the Contract Price (required only if progress payments are to be requested); Labor and Materials Payment Bond in the amount of the Contract Price.

Cyber and Technology Professional Liability Errors & Omissions Insurance appropriate to Consultant's profession and work hereunder, with limits not less than \$1,000,000 per occurrence. Coverage shall be sufficiently broad to respond to the duties and obligations undertaken by Consultant in this Contract and shall include, but not limited to, claims involving security breach, system failure, data recovery, business interruption, cyber extortion, social engineering, infringement of intellectual property, including but not limited to infringement of copyright, trademark, trade dress, invasion of privacy violations, information theft, damage to or destruction of electronic information, release of private information, and alteration of electronic information. The policy shall provide coverage for breach response costs, regulatory fines and penalties as well as credit monitoring expenses.

Sexual Abuse or Molestation (SAM) Liability: If the Contract will include contact with minors, and the CGL policy referenced above is not enforced to include affirmative coverage for sexual abuse or molestation, Consultant shall obtain and maintain a policy covering Sexual Abuse and Molestation with a limit no less than \$1,000,000 per occurrence or claim.

**Other Insurance Coverage** (check box and describe below if applicable):

### **III. OTHER INSURANCE PROVISIONS**

**A.** The insurance policies are to contain, or be endorsed to contain, the following provisions:

**1. Additional Insured Status**

District, its officers, directors, officials, agents, employees, and volunteers are to be covered as additional insureds on the CGL, automobile, and/or SAM policies as applicable with respect to liability arising out of work or operations performed by or on behalf of Consultant including materials, parts or equipment furnished in connection with such work or operations. General liability coverage can be provided in the form of an endorsement to Consultant's insurance in a standard and acceptable format.

**2. Primary and Non-Contributory Coverage**

For any claims related to this contract, Consultant's insurance coverage will be primary and non-contributory and at least as broad as ISO CG 20 01 04 13 as respects District, its officers, officials, employees, and volunteers. Any insurance or self-insurance maintained by the Park District, its officers, directors, officials, agents, employees, or volunteers will be excess of Consultant's insurance and will not contribute with it. The requirement shall also apply to any Excess or Umbrella policies.

**3. Umbrella or Excess Policy**

Consultant may use Umbrella or Excess Policies to provide the liability limits as required in this Contract. This form of insurance will be accepted provided that all of the Primary and Umbrella or Excess Policies shall provide all of the insurance coverages herein required, including, but not limited to, primary and non-contributory, additional insured, Self-Insured Retentions, indemnity and defense requirements. The Umbrella or Excess policies shall be provided on a true "following form" or broader coverage basis, with coverage at least as broad as provided on the underlying Commercial General Liability insurance. No insurance policies maintained by the Additional Insureds, whether primary or excess, and which also apply to a loss covered hereunder, shall be called upon to contribute to a loss until Consultant's primary and excess liability policies are exhausted.

#### **4. Notice of Cancellation**

Each insurance policy required above shall provide that coverage shall not be cancelled, except with thirty (30) day notice to District.

#### **5. Waiver of Subrogation**

Consultant hereby grants to District a waiver of any right to subrogation which any insurer of said Consultant may acquire against District by virtue of the payment of any loss under such insurance. Consultant agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation, but this provision applies regardless of whether or not District has received a waiver of subrogation endorsement from the insurer.

#### **B. Self-Insured Retentions**

Self-insured retentions must be declared to and approved by District. District may require Consultant to purchase coverage with a lower retention or provide proof of ability to pay losses and related investigations, claim administration, and defense expenses within the retention.

#### **C. Acceptability of Insurers**

Insurance is to be placed with insurers authorized to conduct business in the state with a current A.M. Best's rating of no less than A, unless otherwise acceptable to District.

#### **D. Verification of Coverage**

1. Consultant will furnish District with original certificates and amendatory endorsements or copies of the applicable policy language effecting coverage required by this clause. All certificates and endorsements are to be received and approved by District before work commences. However, failure to obtain the required documents prior to the work beginning will not waive Consultant's obligation to provide them. District reserves the right to require complete, certified copies of all required insurance policies, including endorsements required by these specifications, at any time.

2. Upon written request by District, the insurer or his/her agent will furnish a copy of any policy cited above, certified to be a true and complete copy of the original. Upon written request of District, annual loss reports will be supplied to District. The loss report will include a list of all incidents/claims submitted against the insurance company and the estimated reserved and paid value of the claims.

3. District reserves the right to require reasonable increases in the limits of coverage from time to time during the term of this Contract.

4. Consultant shall require and verify that all subcontractors/subconsultants maintain insurance meeting all the insurance requirements stated herein.

5. In case of the breach of any provision of this section, District may, in addition to any other remedies it may have, at District's option, take out and maintain, at the expense of Consultant, such types of insurance in the name of Consultant as District may deem proper and may deduct the cost of taking out and maintaining such insurance from any sums which may be found or become due to Consultant under this Contract or may demand Consultant to promptly reimburse District.

## **B. Bond Rating Agency Credit Opinions**

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Current Long-Term General Obligation Ratings (as of December 31, 2024)

- S&P Global Ratings: AAA, Outlook: Stable (affirmed in connection with the District's 2024 financing).
- Moody's Ratings: Aaa, Outlook: Stable (affirmed most recently and noted by the District in July 2024; Aaa also assigned on the District's 2022 GO bonds).

Notes:

Proposers shall rely on the most recent rating reports and surveillance updates published by the rating agencies. The District's July 17, 2024 announcement summarizes the latest affirmations of top-tier ratings with stable outlooks.