



# Request for Qualifications for Underwriting Services and Bond Counsel

## I. INTRODUCTION

The City of Rogers, Arkansas (“the City”) is a city of the first class located in Benton County, Arkansas, with a mayor-council form of city government. The City owns a municipal water system and a municipal sewer system which are operated under the combined management of the Rogers Water Utilities. The Rogers Waterworks and Sewer Commission (“the Commission”) has been empowered by the Rogers City Council to oversee efficient operation of the Rogers Water Utilities (“RWU”) and has full authority to set policies and procedures for RWU in a manner consistent with existing law and public policy.

Master plans for water and wastewater have helped RWU identify and prioritize capital projects, two of which are driving the need for additional long-term debt. RWU has contracted with an engineering firm to design capacity improvements at the Rogers Pollution Control Facility, with a three-year construction period estimated to begin February 2027. Land acquisition is underway for new water supply infrastructure to meet future demand and increase system resiliency; construction on this three-year project is scheduled to begin as soon as April 2027.

To fund these capital projects and others, RWU anticipates issuing approximately \$126 million in sewer revenue bonds and \$30 million in water revenue bonds. These tax-exempt bonds may be divided into two or more issues over the next 2-3 years, with the first \$60 million in sewer bonds closing in February 2027. Rate studies finalized in 2025 projected the need for additional long-term debt based on capital project schedules. Following those rate study recommendations, the Rogers City Council adopted water and sewer rate schedules designed to accommodate new debt service for RWU’s fiscal years 2026-2030.

RWU has outstanding water and sewer revenue bond debt. The 2012 Series water bonds have \$3,615,000 outstanding principal. The 2016 Series water bonds have \$10,340,000 outstanding principal. The 2016 Series sewer bonds have \$3,155,000 outstanding principal. RWU is currently drawing down \$31,246,250 in 2024 Series sewer bonds facilitated through the Arkansas Natural Resources Division. RWU could consider refunding any of its callable debt as warranted by market conditions.

RWU and the Commission are seeking Statements of Qualifications (SOQs) for the disciplines of underwriting services and bond counsel in connection with the new water and sewer revenue bond issues described above. Qualified firms are invited to submit a qualifications packet expressing interest in providing such services in accordance with the terms and conditions outlined herein.

## II. NATURE OF SERVICES REQUIRED

With scopes of services appropriate for the issuance of tax-exempt revenue bonds, professional services are required in the disciplines of:

- Underwriting services
- Bond counsel

Firms submitting qualifications are not expected to offer both listed disciplines; however, each qualifying discipline must be indicated clearly in your SOQ.

RWU reserves the right to increase or decrease the scope of work related to its anticipated bond issues after a firm is selected to accommodate any changes in its needs and to serve its best interests.

### III. SUBMISSION OF STATEMENTS OF QUALIFICATIONS

Interested firms are invited to submit an electronic copy of materials that demonstrate their qualifications and experience in performing related projects. No joint proposals.

To be considered, your electronic submittal must be emailed to the following RWU contact no later than **4:30 p.m. on Friday, May 15, 2026.**

Jered Sigmon, Controller  
Rogers Water Utilities  
601 S 2nd St, Rogers, AR 72756  
[jeredsigmon@rogerswaterar.gov](mailto:jeredsigmon@rogerswaterar.gov)

Statement of Qualifications expenses shall be borne by the submitting firm.

### IV. EVALUATION CRITERIA

Statements of Qualifications should address the following evaluation criteria. In total, your response should be limited to no more than 20 pages of text and graphics.

#### Company Information 40 points

- Specify the discipline(s) solicited by this RFQ for which your firm is providing its SOQ.
- Provide general information about your firm, including capacity and capability to perform the work in question.
- Provide the location and function of all offices that may be involved in this project. To the extent local presence considerations are relevant to the effective delivery of services, please articulate them.
- Provide a representative list of recent tax-exempt revenue bond transactions in which your firm was involved with emphasis on municipal water, sewer, or other utility systems. Include issuer name and state, par amount, year of issuance, issuance name/description, and your firm's role. For three of these, provide a reference including contact name, title, and phone number.

#### Key Personnel & Team Structure 30 points

- Identify the key personnel your firm would assign to this project, including their roles and responsibilities. Highlight the technical competence and relevant experience of each team member.

#### Project Approach & Schedule 20 points

- Describe your firm's proposed approach to managing the financing process, including key tasks, milestones, and deliverables. Provide a proposed schedule for the first bond issue expected February 2027.

- Describe your approach to coordinating with other members of the financing team, maintaining effective communication, and identifying and mitigating risks that could affect the schedule or execution of the transaction.

## Creativity & Innovation

10 points

- Highlight any unique resources or strategies that help differentiate your firm and bring additional value to this project.

## V. EVALUATION AND SELECTION

The evaluation process will conform to the provisions outlined in Ark. Code Ann. § 19-11-803 and expressed by the evaluation criteria in Section IV of this RFQ. SOQs will be evaluated by a committee consisting of RWU staff. For each discipline, the committee will review SOQs, rate firms according to the metrics described in Section IV of this RFQ, and rank respondents by their total scores. RWU reserves the right to reject any or all submittals and to waive any informalities. RWU reserves the right to request additional information or clarifications from respondents, or to allow corrections of errors or omissions. Evaluation of the SOQs may include interviews with RWU, but selection and award of the contract may be made with or without them.

The selection process will conform to the provisions outlined in Ark. Code Ann. § 19-11-804. For each discipline, the committee will select the firm considered the best-qualified and capable of performing the desired work. It is expected the Commission will authorize the selection of the firm at its regularly scheduled meeting on **Monday, July 20, 2026**. RWU will then negotiate with that firm the terms, conditions, and compensation for performance of the work.

In the event RWU is unable to negotiate a satisfactory contract with the firm selected, then RWU shall terminate negotiations and undertake negotiations with the next most qualified firm in conformance with the provisions outlined in Ark. Code Ann. § 19-11-805. Negotiations will continue in this sequence until a mutually acceptable agreement has been reached.

## VI. CONTACT INFORMATION

Questions regarding this RFQ should be emailed to the following RWU contact no later than **4:30 p.m. on Wednesday, May 6, 2026**.

Jered Sigmon, Controller  
Rogers Water Utilities  
601 S 2nd St, Rogers, AR 72756  
[jeredsigmon@rogerswaterar.gov](mailto:jeredsigmon@rogerswaterar.gov)

Responses to any substantive questions and clarifications will be shared with all prospective respondents. **To be on the distribution list, you must provide your email address to the individual listed above.**

Interested persons and firms should communicate only with RWU staff and should not pose questions directly to any member of the Commission or Rogers City Council.

## VII. ACKNOWLEDGEMENTS

Contractual agreements with selected firms require acknowledgement of the requirements of Ark. Code Ann. § 25-1-1002 by certifying that they do not, and will not for the duration of the contract, boycott Israel. Selected firms shall also acknowledge the requirements of Ark. Code Ann. § 25-1-1002 by certifying that they do not, and will not for the duration of the contract, boycott energy, fossil fuel, firearms, and ammunition industries.