

Financial Services
Richard H. Hinds, Chief Financial Officer

SUBJECT: REQUEST AUTHORIZATION TO NEGOTIATE AND ENTER INTO A CONTRACTUAL SERVICES AGREEMENT WITH PUBLIC FINANCIAL MANAGEMENT, INC., PURSUANT TO REQUEST FOR PROPOSALS NO. 049-PP10 – FINANCIAL ADVISOR

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

Request For Proposals No. 049-PP10 – FINANCIAL ADVISOR, is to provide independent financial advisory services in connection with the financing for the District's ongoing Capital Construction Program and other capital needs for the Office of Treasury Management. The financial advisor will provide advice and assistance regarding the debt management program, long-term credit strategies, and coordination of financing/capital funding agreements.

The services may include, but will not be limited to the following debt issuances: general obligation bonds, certificates of participation, revenue anticipation notes, master equipment/technology leases, tax anticipation notes, forward purchases and remarketing agreements, debt refunding and restructuring, public private partnerships, and derivatives/swaps. This is a term proposal. Two (2) proposers responded to this advertised solicitation.

The term of the proposal shall be for two (2) years from the date of and may, by mutual agreement between The School Board of Miami-Dade County, Florida, and the awardee, be extended for two (2) additional one (1) year periods.

A meeting of the Selection Committee, which included representatives of the School District and the District's Treasury Advisory Committee, was held on May 12, 2014. Two (2) proposals were presented for consideration: First Southwest, and Public Financial Management, Inc. After considerable deliberation, the Committee unanimously recommended Public Financial Management, Inc. to provide long-term financial advisory services, based on their experience in advising large Florida school districts, and under the condition that PFM reduce the proposed prices to at least match their current contract with the District. PFM agreed to offer the lowest prices listed per the current contract and RFP, to provide the District with the same previous prices or new lower prices, as per enclosed Attachment A, listing the final proposed fee schedule.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, **AUTHORIZE** the Superintendent of Schools to negotiate and enter into a contractual services agreement between The School Board of Miami-Dade County, Florida, and Public Financial Management, Inc., pursuant to Request For Proposals No. 049-PP10 – FINANCIAL ADVISOR, to provide long-term financial advisory services based on the ability to meet the needs of the District in connection with the financing for the District's ongoing Capital Construction Program and other capital needs, for the Office of Treasury Management, effective July 1, 2014, through June 30, 2016, including extensions thereto, as follows:

PUBLIC FINANCIAL MANAGEMENT, INC.
255 ALHAMBRA CIRCLE, SUITE 404
CORAL GABLES, FL 33134
DAVID M. MOORE, MANAGING DIRECTOR

Highest Rated Proposal

RHH/mh