

Financial Services  
Richard H. Hinds, Chief Financial Officer

**SUBJECT:                   REQUEST AUTHORIZATION TO NEGOTIATE AND ENTER INTO CONTRACTUAL SERVICES AGREEMENTS WITH DELARA ASSOCIATES AND PUBLIC RESOURCES ADVISORY GROUP, JOINTLY, AND PUBLIC FINANCIAL MANAGEMENT, INC., PURSUANT TO REQUEST FOR PROPOSALS NO. 029-KK10 – FINANCIAL ADVISOR**

**COMMITTEE:               INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS**

**LINK TO DISTRICT STRATEGIC PLAN:   FINANCIAL EFFICIENCY/STABILITY**

Request For Proposals No. 029-KK10 – 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. Three (3) proposers responded to this advertised solicitation.

A meeting of the Selection Committee, which included representatives of the School District and the District's Treasury Advisory Committee, was held on March 22, 2010. Three (3) proposals were presented for consideration: DeLara Associates and Public Resources Advisory Group, jointly, First Southwest, and Public Financial Management, Inc. After considerable deliberation, the Committee unanimously recommended DeLara Associates and Public Resources Advisory Group, jointly, to provide short term financial advisory services and Public Financial Management, Inc., to provide long term financial advisory services based on the ability to meet the needs of the District.

The proposed fee schedule for each of the proposers is outlined in Attachment A.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, **AUTHORIZE** the Superintendent of Schools to negotiate and enter into contractual services agreements between The School Board of Miami-Dade County, Florida, and Delara Associates and Public Resources Advisory Group, jointly, to provide short term financial advisory services and Public Financial Management, Inc., 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 needs, effective April 14, 2010, through June 30, 2012, as follows:

DELARA ASSOCIATES  
748 EAST 37 STREET  
HIALEAH, FL 33013  
ANNETTE DELARA, PRINCIPAL

PUBLIC RESOURCES ADVISORY GROUP, INC.  
40 RECTOR STREET, SUITE 1600  
NEW YORK, NY 10006  
WILLIAM W. COBBS, CHAIRMAN

PUBLIC FINANCIAL MANAGEMENT, INC.  
300 SOUTH ORANGE AVENUE, SUITE 1170  
ORLANDO, FL 32801  
DAVID M. MOORE, MANAGING DIRECTOR

Highest Rated Proposals

RHH/ae

ATTACHMENT A

2010 Financial Advisor RFP Fee Schedule

Delara/PRAG

PFM

1	<b>C.O.P./Lease Backed Financing</b>	<b>Fee</b>	<b>Fee</b>
	Fees per \$1,000 par value:	0.27	0.27
	Minimum fee per sale:	\$25,000	\$25,000
	Maximum fee per sale:	\$75,000	\$75,000
	Maximum expenses per sale:	\$5,000	\$5,000
	Fees for refunding per \$1,000 par value:	0.27	0.27
2	<b>G.O./Sales Tax Financing</b>	<b>Fee</b>	<b>Fee</b>
	Fees per \$1,000 par value:	0.20	0.20
	Minimum fee per sale:	\$20,000	\$20,000
	Maximum fee per sale:	\$75,000	\$75,000
	Maximum expenses per sale:	\$5,000	\$5,000
	Fees for refunding per \$1,000 par value:	0.20	0.20
3	<b>Short Term Financings RFP</b>	<b>Fee</b>	<b>Fee</b>
	Fees per \$1,000 par value:	0.25	0.25
	Minimum fee per sale:	\$10,000	\$10,000
	Maximum fee per sale:	\$30,000	\$30,000
	Maximum expenses per sale:	\$5,000	\$5,000
4	<b>Master Equipment/Technology Leases</b>	<b>Fee</b>	<b>Fee</b>
	Fees per \$1,000 par value:	0.25	0.25
	Minimum fee per sale:	\$10,000	\$10,000
	Maximum fee per sale:	\$30,000	\$30,000
	Maximum expenses per sale:	\$5,000	\$5,000
5	<b>Additional Services</b>	<b>Fee</b>	<b>Fee</b>
	Service: QZCB per \$1000 par value	0.30	0.30
	Minimum Fee per sale	\$20,000	\$20,000
	Service: QZAB per \$1000 par value	\$10,000 per Issue	\$10,000 per Issue
	Service: Hourly Rate (1)	\$350-\$150	\$250-\$200

(1) Separate fees will be negotiated in advance for additional services.