



District School Board of Pasco County

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Heather Fiorentino, Superintendent

www.pasco.k12.fl.us

Department of Purchasing
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March 1, 2011

MEMORANDUM

TO: Honorable School Board Members

FROM: Kendra Goodman, CPPO, CPPB, Purchasing Agent 

RE: Financial Advisor, RFP #11-066-DM
Request Permission to Present at March 8th Special Board Meeting

The above-referenced Request for Proposal (RFP) was solicited on December 23, 2010 for financial advisor services. The firm selected will provide advice regarding matters related to issuing and refinancing certain types of debt instruments, as prescribed by Florida Statutes. These include, but are not limited to: general obligation bonds, lease revenue bonds, Certificates of Participation, Tax and Revenue Anticipation notes and sales tax bonds. The financial advisor will also evaluate legal approaches permitting various financing structures to accomplish the District's financial objectives.

The evaluation for this RFP was conducted in two parts with all evaluators scoring independently: Part I evaluation of written proposals and Part II interviews conducted by three members of the community serving the District on the Investment Oversight Committee as well as one Board Member, Cynthia Armstrong.

As time is of the essence on a couple of impending large financial transactions, it is critical to expedite the approval of this RFP. In order to meet the deadlines for the above-referenced transactions, the attached tabulation and recommendation sheets are being forwarded for your review. We are requesting permission to present this recommendation for approval at the March 8th Special Board meeting.

In order to comply with the Florida Administrative Procedures Act, the bid tabulations will be posted in the Purchasing Office immediately following today's Board meeting in order to meet the 72-hour posting requirements.

Should you have any questions or wish to discuss this matter further, please contact Ms. Olga Swinson, CFO or me.

Attachment (1)

Date/Time: March 1, 2011 11:31:00

District School Board of Pasco County

Bid Recommendation

RFP Title	Financial Advisor Services	Number of Proposers Notified	140
RFP Number	11-066-DM	Number of Proposals Distributed	18
Date Solicited	December 23, 2010	Number of Vendors Proposing	2
Date Opened	February 2, 2011	Number of Formal "No Bid" Responses	0
Date Board Presentation	March 8, 2011	Funding Source	Financing & Debt Service Funds
Total Savings	N/A	Grand Total of Proposal	Dependent on services "as needed"

Recommendation: This RFP was solicited for the purpose of selecting the highest-scoring firm to serve as the District's Financial Advisor on an as-needed basis. The firm will provide advice regarding matters related to issuing and refinancing certain types of debt instruments, as prescribed by Florida Statutes. These include, but are not limited to: general obligation bonds, lease revenue bonds, Certificates of Participation, Tax and Revenue Anticipation notes, and sales tax bonds. The Financial Advisor will also evaluate legal approaches permitting various financing structures to accomplish the District's financial objectives.

Recommend acceptance of RFP per the attached tabulation from Public Financial Management (PFM) as the highest-scoring, responsive and responsible proposer.

Term of Contract: This RFP is a three-year contract, renewable annually at the mutual agreement of the parties. The initial term will be April 5, 2011 – April 4, 2012.

Notations and Exceptions: The two (2) RFP responses were independently evaluated and scored by the Evaluation Committee members noted below. Both firms were interviewed and independently scored on February 23, 2011 by the Interview Committee members noted below. Scores from the RFP responses and the interviews were added to produce the final, highest-scoring proposer.

Offers from other proposers listed herein are the only offers received per the specified opening date and time. All other offers submitted in response to this solicitation, if any, are hereby rejected as late.

Written Proposals (Phase I) Evaluated By:

Olga Swinson, Chief Finance Officer
John Simon, Director of Finance Services
Tammy Taylor, Finance Services Manager

Interviews (Phase II) Evaluated By:

Cynthia Armstrong, Board Member
Hjalma Johnson, Director, Hyde Park Capital
John Letvin, Realtor
Al Torrence, Esq.
Moderated by Arlene Zimney, CPPB, C.P.M., Buyer

Proposal Prepared By:

Deb Mateo, Buyer Assistant

Reviewed and Authorized By:

Kendra Goodman, CPPO, CPPB, Purchasing Agent *KAG*

DISTRICT SCHOOL BOARD OF PASCO COUNTY RFP
TABULATION

Date of Opening: February 2, 2011			
Proposal Title: Financial Advisor Services	Ford & Associates Inc.	Public Financial Management	
RFP 11-066-DM	109 South MacDill Ave.	300 S. Orange Ave., Ste 1170	
	Tampa, FL 33609	Orlando, FL 32801	
Scores Phase I			FINAL RANKING ORDER
Experience of firm (max. 30 pts.)	22.33	28.00	1) Public Financial Management
Qualifications of staff (max. 35 pts.)	24.33	24.67	2) Ford & Associates
Cost (max. 35 pts.)	30.82	30.42	
SUB-TOTAL	77.49	83.09	
Scores Phase II			
Interview Scores (max. 75 pts.)	54.00	66.00	
TOTAL	131.49	149.09	