

AGENDA ITEM REPORT

DATE: May 6, 2025
DEPARTMENT: County Manager
REQUESTER: Pete Winton
TITLE: Award Contract for Financial Advisory Services

I. MOTION REQUESTED

- A. Award Request for Proposal No. RFP250046CJV, Financial Advisor to PFM Financial Advisors LLC for general financial consulting services, on an as-needed basis, for an initial term of three years as approved in the departments' annual adopted budget. Individual purchases in excess of \$100,000.00 will be presented to the Board for approval.
- B. Authorize the Chair to execute the contract documents on behalf of the Board of County Commissioners.
- C. Grant the County Manager or designee the authority to renew the contract for up to two years, and to execute all associated documents, as approved in the departments' annual adopted budgets, if doing so is in the best interest of Lee County.

II. ITEM SUMMARY

This item awards a Request for Proposal to PFM Financial Advisors LLC, to provide financial advisory services and fiscally responsible processes for conducting the sale of bonds, on an-as needed basis, for an initial term of three years. The total expenditures to-date for Fiscal Year 2024-2025 were approximately \$1,687.50. Transaction-based fees per \$1,000 of the amount of debt issued. Nontransaction-based fees are charged per hour depending on the experience of the advisor and the project scope. Detailed pricing is included in the attached contract.

III. BACKGROUND AND IMPLICATIONS OF ACTION

Procurement Management obtained proposal for the project known as Request for Proposal No. RFP250046CJV – Financial Advisor. On the solicitation deadline of February 6, 2025, Procurement Management received three proposals.

An evaluation meeting was held on February 21, 2025, during which the Evaluation Committee considered criterion as listed on the solicitation request including such items as: qualifications of company, company relevant experience and reference, plan of approach and pricing, and personnel. Based on the information submitted by the proposers, the consensus of the Committee was to invite the three firms for a presentation and interview meeting.

The presentation and interview meeting was held on March 21, 2025. Each firm had one hour to present and Committee had the chance to ask questions. Following the presentations and interviews, the Committee reached a consensus to negotiate and recommend the award of a contract to PFM Financial Advisors LLC.

Staff recommends awarding a contract to PFM Financial Advisors LLC, for use on an as-needed basis for an initial term of three-years, as approved in the departments' annual adopted budget. The contract can be renewed for an additional two-year term, upon mutual agreement of all parties.

IV. FINANCIAL INFORMATION

Current Year Dollar Amount:	See Comments below.
Included in the Current Budget?:	Yes
Fund:	Various
Comments:	Expenditures will be on an as-needed basis, as approved in the department's annual adopted budget.

Is this a revenue or expense item? Expense

Is this Discretionary or Mandatory? Discretionary

Will this item impact future budgets? No

Program: Various

Project: Various
Account Strings: Various
Fund Type? Various

V. RECOMMENDATION

Approve

ATTACHMENTS:

PFM Contract RFP250046CJV

REVIEWERS:

Samantha Westen, County Manager
Mary Tucker, Procurement
Anne Henkel, Budget Services
Angela Guttery, Budget Services
Peter Winton, County Manager
Richard Wesch, County Attorney

Created/Initiated - 4/24/2025
Approved - 4/24/2025
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Final Approval - 4/25/2025