



**DeKalb County
Department of Purchasing and Contracting**

ADDENDUM NO. 4

August 15, 2022

TO: ALL RESPONDERS UNDER REQUEST FOR PROPOSALS (RFP) NO. 22-500623

FROM: Department of Purchasing and Contracting, DeKalb County, Georgia
For additional information, go to:
<http://yourdekalb.com/purchasing/index.html>

SUBJECT: RFP NO.22-500623, “**Financial Advisory Services**” is hereby modified as follows:

1. The County has determined that complete answers were not provided to proposers for Questions H and I. Please see the revised answers below.
 - a. H. Question: Can the County provide the contract for 2015/2016 awarded to PFM for Financial Advisory services? Answer: Yes, See Attachment A to this addendum.
 - b. I. Question: Can the County provide the amounts paid to PFM from 2015 to 2018? Answer: Yes, the amount paid to PFM from 2015 to 2018 is \$836,139.70.
2. All other conditions remain in full force and effect.
3. All Responders under this Request for Proposals must acknowledge receipt of this Addendum to be included in their response.

Cathryn Horner, Chief Procurement Officer
Department of Purchasing and Contracting



***DeKalb County
Department of Purchasing and Contracting***

ADDENDUM NO. 4

Page 2
Addendum No. 4
RFP No. 22-500621

ACKNOWLEDGEMENT

The above Addendum No. 4 is hereby acknowledged:

Company Name

Signature & Title

cgh

ATTACHMENT A

AGREEMENT FOR PROFESSIONAL SERVICES

DEKALB COUNTY, GEORGIA

THIS AGREEMENT made as of this 22 day of July, 2015, (hereinafter called the "execution date") by and between DEKALB COUNTY, a political subdivision of the State of Georgia (hereinafter referred to as the "County"), and Public Financial Management a Corporation organized and existing under the laws of the State of Pennsylvania with offices in Fulton County, Georgia (hereinafter referred to as "Contractor"), shall constitute the terms and conditions under which the Contractor shall provide Financial Advisory Service in DeKalb County, Georgia..

WITNESSETH: That for and in consideration of the mutual covenants and agreements herein set forth, the County and the Contractor hereby agree as follows:

ARTICLE I. CONTRACT TIME

Contractor shall fully complete the Work within three (3) years from and including the acknowledgement of receipt of the Notice to Proceed. The Contract Time may be extended only by Change Order approved and executed by the DeKalb County Chief Executive Officer or his/her designee and the Contractor in accordance with the terms of this Contract.

ARTICLE II. CONTRACT TERM

As required by O.C.G.A §36-60-13, this Contract shall (i) terminate without further obligation on the part of the County each and every December 31st, as required by O.C.G.A. § 36-60-13, as amended, unless terminated earlier in accordance with the termination provisions of this Contract; (ii) automatically renew on each January 1st, unless terminated in accordance with the termination provisions of this Contract; and (iii) terminate absolutely, with no further renewals, on December 31, 2018 unless extended by Change Order adopted and approved by the DeKalb County Governing Authority and the Contractor in accordance with the terms of this Contract.

ARTICLE III. PAYMENT

As full payment for the faithful performance of this Contract, the County shall pay the Contractor, the Contract Price, which is an amount not to exceed One Million Two Hundred Forty-Eight Thousand Four Hundred Thirty-Five and No/100ths Dollars (\$1,248,435.00), unless changed by written Change Order in accordance with the terms of this Contract. The term "Change Order" includes the term "amendment" and shall mean a written order authorizing a change in the Work, and an adjustment in Contract Price to Contractor or the Contract Term, as adopted and approved by the Contractor and the DeKalb County Governing Authority, or the Chief Executive Officer, if exempted from Governing Authority adoption and approval in accordance with the express terms of this Contract. The Chief Executive Officer or his/her designee shall have the authority to approve and execute a Change Order lowering the Contract Price or increasing the Contract Price up to twenty percent (20%) of the original Contract Price, provided that the total amount of the increase authorized by such Change Order is less than \$100,000.00. If the original Contract or Purchase Order Price does not exceed \$100,000.00, but the Change Order will make the total Contract Price exceed \$100,000.00, then the Change Order will require approval by official action of the Governing Authority. Amounts paid to the Contractor shall comply with and not exceed Attachment A, the Contractor's Cost Proposal, consisting of two (2) pages attached hereto and incorporated herein by reference. Payment is to be made no later than thirty (30) days after submittal of undisputed invoice.

Invoice(s) must be submitted as follows:

A. Original invoice(s) must be submitted to:

DeKalb County, Georgia
Accounting Services
Annex Building
1300 Commerce Drive
Decatur, Georgia 30030

B. A copy of the invoice(s) must be submitted to:

DeKalb County, Georgia
Attention: Information Technology
120 W. Trinity Place, Room 308
Decatur, Georgia 30030

ARTICLE IV. SCOPE OF WORK

The Contractor agrees to provide Financial Advisory Services in accordance with the County's Request for Proposals (RFP) No. 15-500334, attached hereto as Appendix I and incorporated herein by reference, and the Contractor's response thereto, attached hereto as Appendix II and incorporated herein by reference.

The Contractor's services shall include all things, personnel, and materials necessary to accomplish specific projects authorized by the County. Specific Work Authorizations will have precedence over any interpretation within the Contract.

ARTICLE V. GENERAL CONDITIONS

A. **Accuracy of Work.** The Contractor shall be responsible for the accuracy of the Work and any error and/or omission made by the Contractor in any phase of the Work under this Agreement.

B. **Additional Work.** The County shall in no way be held liable for any work performed under this section which has not first been approved in writing by the County in the manner required by applicable law and/or the terms of this Contract. The County may at any time order changes within the scope of the Work without invalidating the Contract upon seven (7) days written notice to the Contractor. The Contractor shall proceed with the performance of any changes in the Work so ordered by the County unless such change entitles the Contractor to a change in Contract Price, and/or Contract Term, in which event the Contractor shall give the County written notice thereof within fifteen (15) days after the receipt of the ordered change, and the Contractor shall not execute such changes until it receives an executed Change Order from the County. No extra cost or extension of time shall be allowed unless approved by the County and authorized by execution of a Change Order. The parties' execution of any Change Order constitutes a final settlement of all matters relating to the change in the Work which is the subject of the Change Order. The County shall not be liable for payment for any work performed under this section which has not first been approved in writing by the County in the manner required by applicable law and/or the terms of this Contract.

C. **Ownership of Documents.** All documents, including drawings, estimates, specifications, and data are and remain the property of the County. The Contractor agrees that the County may reuse any and all plans, specifications, drawings, estimates, or any other data or documents described herein in its sole discretion without first obtaining permission of the Contractor and without any payment of any monies to the Contractor therefore. However, any reuse of the documents by the

County on a different site shall be at its risk and the Contractor shall have no liability where such documents are reused.

D. **Successors and Assigns.** The Contractor agrees it shall not sublet, assign, transfer, pledge, convey, sell, or otherwise dispose of the whole or any part of this Contract or his right, title, or interest therein to any person, firm, or corporation without the previous written consent of the County. If the County consents to any such assignment or transfer, then the Contractor binds itself, its partners, successors and assigns to all covenants of this Contract. Nothing contained in this Contract shall create, nor be interpreted to create privity, or any other relationship whatsoever, between the County and any person, or entity or than Contractor.

E. **Reviews and Acceptance.** Work performed by the Contractor shall be subject to review and acceptance in stages as required by the County. Acceptance shall not relieve the Contractor of its professional obligation to correct, at his own expense, any errors in the Work.

F. **Termination of Agreement.** The Contractor understands and agrees that the date of the beginning of Work, rate of progress, and time for completion of the Work are essential conditions of this Contract. The County may, for its own convenience and at its sole option, without cause and without prejudice to any other right or remedy of County, elect to terminate the Contract by delivering to the Contractor, at the address listed in the Notices article of this Contract, a written notice of termination specifying the effective date of termination. Such notice shall be delivered to Contractor at least thirty (30) days prior to the effective date of termination. If Contractor's services are terminated by the County, the termination will not affect any rights or remedies of the County then existing or which may thereafter accrue against Contractor or its surety. In case of termination of this Contract before completion of the Work, Contractor will be paid only for the portion of the Work satisfactorily performed through the effective date of termination as determined by the County. Neither party shall be entitled to recover lost profits, special, consequential or punitive damages, attorney's fees or costs from the other party to this Contract for any reason whatsoever. This Contract shall not be deemed to provide any third-party with any remedy, claim, right of action, or other right. The parties' obligations pursuant to this Section shall survive any acceptance of Work, or termination or expiration of this Contract.

G. **Indemnification Agreement.** The Contractor shall be responsible from the execution date or from the time of the beginning of the Work, whichever shall be the earlier, for all injury or damage of any kind resulting from the Work, to persons or property, including employees and property of the County. The Contractor shall exonerate, indemnify, and save harmless the County, its elected officials, officers, employees, agents and servants, hereinafter collectively referred to in this Section

as “the County Indemnites,” from and against all claims or actions based upon or arising out of any damage or injury TO PERSON OR PROPERTY (including without limitation any injury or death to persons and any damage to property) caused by or sustained in connection with the performance of this Contract or by conditions created thereby or arising out of or any way connected with Work performed under this Contract, as well as all expenses incidental to the defense of any such claims, litigation, and actions. Furthermore, Contractor shall assume and pay for, without cost to the County Indemnites, the defense of any and all claims, litigation, and actions suffered through any NEGLIGENCE OR INTENTIONALLY WRONGFUL act or omission of the Contractor, or any Subcontractor, or anyone directly or indirectly employed by or under the supervision of any of them. Notwithstanding any language or provision in this Contract, Contractor shall not be required to indemnify any County Indemnitee against claims, actions, or expenses based upon or arising out of the County Indemnitee’s sole negligence. As between the County Indemnites and the Contractor as the other party, the Contractor shall assume responsibility and liability for any damage, loss, or injury, including death, of any kind or nature whatever to person or property, resulting from any kind of claim made by Contractor’s employees, agents, vendors, Suppliers or Subcontractors caused by or resulting from the NEGLIGENCE OR INTENTIONALLY WRONGFUL performance of Work under this Contract, or caused by or resulting from the negligent or INTENTIONALLY WRONGFUL act, ERROR, OR OMISSION of the Contractor, vendors, Suppliers, or Subcontractors, or any of their officers, agents, servants, or employees. The Contractor shall defend, indemnify, and hold harmless the County Indemnites from and against any and all claims, loss, damage, charge, or expense to which they or any of them may be put or subjected by reason of any such damage, loss, or injury. The Contractor expressly agrees to provide a full and complete defense against any claims brought or actions filed against the County Indemnites, where such claim or action involves, in whole or in part, the subject of the indemnity contained in this Contract, whether such claims or actions are rightfully or wrongfully brought or filed. The County has the sole discretion to choose the counsel who will provide the defense. No provision of this Contract and nothing herein shall be construed as creating any individual or personal liability on the part of any elected official, officer, employee, agent or servant of the County, nor shall the Contract be construed as giving any rights or benefits hereunder to anyone other than the parties to this Contract. The parties’ obligations pursuant to this Section shall survive any acceptance of Work, or termination or expiration of this Contract.

Initial
Date

H. **Insurance.** Prior to commencing work, Contractor shall, at its sole expense, procure and maintain insurance of the types and in the amounts described below from insurer(s) authorized to transact business in the state where the work or operations will be performed by Contractor. Such

insurance shall be placed with admitted insurers that maintain an A.M. Best's rating of not less than "A" (Excellent) with a Financial Size Category of VII or better with coverage forms acceptable to Contractor. The insurance described below shall be maintained uninterrupted for the duration of the project, including any warranty periods, and shall protect Contractor, and others as required by contract, for liabilities in connection with work performed by or on behalf of Contractor, its agents, representatives, employees or Contractors.

1. Certificates of Insurance in companies doing business in Georgia and acceptable to the County covering:
 - (a) Statutory Workers' Compensation Insurance, or proof that Contractor is not required to provide such coverage under State law;
 - (b) Professional Liability Insurance on the Contractor's services in this Agreement with limit of \$1,000,000;
 - (c) Commercial General Liability Insurance covering all operations with combined single limit of \$1,000,000;
 - (d) Comprehensive Automobile Liability Insurance with form coverage for all owned, non-owned and hired vehicles with combined single limit of \$500,000.
 - (e) Umbrella or Excess Insurance is acceptable to meet the minimum limits whenever there is an insurer licensed to do business in Georgia which is providing at least the first \$100,000 of primary coverage.
2. Certificates of Insurance must be executed in accordance with the following provisions:
 - (a) Certificates to contain policy number, policy limits, and policy expiration date of all policies issued in accordance with this Agreement;
 - (b) Certificates to contain the location and operations to which the insurance applies;
 - (c) Certificates to contain Contractor's protective coverage for any subcontractor's operations;
 - (d) Certificates to contain Contractor's contractual liability insurance coverage;
 - (e) Certificates are to be **issued** to:

**DeKalb County, Georgia
Director of Purchasing & Contracting
The Maloof Center, 2nd Floor
1300 Commerce Drive
Decatur, Georgia 30030**

3. The Contractor shall be wholly responsible for securing certificates of insurance coverage as set forth above from all subcontractors who are engaged in this work.
4. The Contractor agrees to carry statutory Workers' Compensation Insurance and to have all subcontractors likewise carry statutory Workers' Compensation Insurance.
5. Contractor agrees to waive all rights of subrogation and other rights of recovery against the County and its officers and shall cause each Subcontractor to waive all rights of subrogation for all coverage.
6. Failure of the County to demand such certificate or other evidence of full compliance with these insurance requirements or failure of the County to identify a deficiency from evidence provided will not be construed as a waiver of the Contractor's obligation to maintain such coverage. Contractor understands and agrees that the purchase of insurance in no way limits the liability of the Contractor.
7. Certificates shall state that the policy or policies shall not expire, be cancelled or altered without at least sixty (60) days prior written notice to the County. Policies and Certificates of Insurance listing the County and its officers as additional insured's (except for workers' compensation insurance) shall conform to all terms and conditions (including coverage of the indemnification and hold harmless agreement) contained in this Contract.
8. If the County shall so request, the Contractor will furnish the County for its inspection and approval such policies of insurance with all endorsements, or confirmed specimens thereof certified by the insurance company to be true and correct copies. Contractor shall be responsible and have the financial wherewithal to cover any deductibles or retentions included on the certificate of insurance.

I. **Georgia Laws Govern.** The laws of the State of Georgia shall govern the construction of this Contract without regard for conflicts of laws. Should any provision of this Contract require judicial interpretation, it is agreed that the court interpreting or construing the same shall not apply a presumption that the terms hereof shall be more strictly construed against one party, by reason of the rule of construction, that a document is to be construed more strictly against the party who itself or through its agent prepared same; it being agreed that the agents of all parties have participated in the preparation hereof, and all parties have had an adequate opportunity to consult with legal counsel. In

interpreting this Contract in its entirety, the printed provisions of this Contract, and any additions written or typed hereon, shall be given equal weight, and there shall be no inference by operation of law or otherwise; that any provision of this Contract shall be construed against either party hereto.

J. **Venue.** This Agreement shall be deemed to have been made and performed in DeKalb County, Georgia. For the purposes of venue, all suits or causes of action arising out of this Agreement shall be brought in the courts of DeKalb County, Georgia.

K. **Contractor and Subcontractor Evidence of Compliance; Federal Work Authorization.** Pursuant to O.C.G.A. §13-10-91, the County cannot enter into a contract for the physical performance of services unless the Contractor, its Subcontractor(s) and sub-subcontractor(s), as that term is defined by state law, register and participate in the Federal Work Authorization Program to verify specific information on all new employees. Contractor certifies that it has complied and will continue to comply throughout the Contract Term with O.C.G.A. §13-10-91 and any related and applicable Georgia Department of Labor Rule. Contractor agrees to sign an affidavit evidencing its compliance with O.C.G.A. §13-10-91. The signed affidavit is attached to this Contract as Attachment B. Contractor agrees that in the event it employs or contracts with any Subcontractor(s) in connection with this Contract, Contractor will secure from each Subcontractor an affidavit that certifies the Subcontractor's current and continuing compliance with O.C.G.A. §13-10-91 throughout the Contract Term. Any signed Subcontractor affidavit(s) obtained in connection with this Contract shall be attached hereto as Attachment C. Each Subcontractor agrees that in the event it employs or contracts with any sub-subcontractor(s), each Subcontractor will secure from each sub-subcontractor an affidavit that certifies the sub-subcontractor's current and continuing compliance with O.C.G.A. §13-10-91 throughout the Contract Term. Any signed sub-subcontractor affidavit(s) obtained in connection with this Contract shall be attached hereto as Attachment 3.

L. **County Representative.** The County may designate a representative through whom the Contractor will contact the County. In the event of such designation, said representative shall be consulted and his written recommendation obtained before any request for extra work is presented to the County. Payments to the Contractor shall be made only upon itemized bill submitted to and approved by said representative.

M. **Contractor's Status.** The Contractor will supervise and direct the Work, including the Work of all Subcontractors. Only persons skilled in the type of work which they are to perform shall be employed. The Contractor shall, at all times, maintain discipline and good order among his employees, and shall not employ any unfit person or persons or anyone unskilled in the work assigned him. The relationship between the County and the Contractor shall be that of owner and

independent contractor. Other than the consideration set forth herein, the Contractor, its officers, agents, servants, employees, and any Subcontractors shall not be entitled to any County employee benefits including, but not limited to social security, insurance, paid annual leave, sick leave, worker's compensation, free parking or retirement benefits. All services provided by Contractor shall be by employees of Contractor or its Subcontractors and subject to supervision by Contractor. No officer or employee of Contractor or any Subcontractor shall be deemed an officer or employee of the County. Personnel policies, tax responsibilities, social security payments, health insurance, employee benefits and other administrative policies, procedures or requirements applicable to the Work or services rendered under this Contract shall be those of the Contractor, not the County.

N. **Georgia Open Records Act.** Contractor will be expected to comply with the applicable provisions of the Georgia Open Records Act, O.C.G.A. §50-18-70 *et seq.*

O. **First Source Jobs Ordinance and Preferred Employees.** The Contractor is required to comply with the DeKalb County First Source Jobs Ordinance, Code of DeKalb County as Revised 1988, section 2-231 *et seq.*, and among other things, is required to make a good faith effort to hire DeKalb County residents for at least fifty percent 50% of all jobs created by an Eligible Project, as that term is defined in the First Source Ordinance, using the First Source Registry. Contractors, subcontractors, and independent contractors bidding on this contract will be encouraged by DeKalb County to have 25% or more of their labor forces for this project consist of Preferred Employees selected from the First Source Registry. The First Source Registry has Preferred Employees trained by U.S. Department of Labor registered apprenticeship programs and other partners. For information on Preferred Employees, please contact the DeKalb County Workforce Development by telephone at 404-687-3400 or in person at 774 Jordan Lane, building #4, Decatur GA 30033.

P. **Business License.** Contractor shall submit a copy of its current, valid business license with this Contract. If the Contractor is a Georgia corporation, Contractor shall submit a valid county or city business license. If Contractor is a joint venture, Contractor shall submit valid business licenses for each member of the joint venture. If the Contractor is not a Georgia corporation, Contractor shall submit a certificate of authority to transact business in the state of Georgia and a copy of its current, valid business license issued by its home jurisdiction. If Contractor holds a professional license, then Contractor shall submit a copy of the valid professional license. Failure to provide the business license, certificate of authority, or professional license required by this section, may result in the Contract being terminated. Contractor shall ensure that any insurance, license, permit or certificate submitted in response to the County's RFP or as part of the Contract shall be current and valid when submitted, and shall remain valid, current and maintained in good standing for the Contract Term.

Q. **Sole Agreement.** This Contract constitutes the sole contract between the County and the Contractor. The terms, conditions, and requirements of this Contract may not be modified, except by Change Order. No verbal agreement or conversation with any officer, agent, or employee of the County, either before or after the execution of the Contract, shall affect or modify any of the terms or obligations herein contained. No representations, oral or written, shall be binding on the parties unless expressly incorporated herein. No Change Order shall be enforceable unless approved by official action of the County as provided by law or in this Contract.

R. **Attachments and Appendices.** This Contract includes the following Attachments and Appendices all of which are incorporated herein by reference: Appendix I. RFP No. 15-500334; Appendix II, Contractor's Response to RFP 15-500334; Attachment A, Contractor's Cost Proposal; Attachment 2, Contractor's Affidavit; Attachment 3, Subcontractor's Affidavit(s); Attachment 4, Sub-subcontractor's Affidavit(s); and Attachment 5, Certificate of Corporate Authority or Joint Venture Certificate and Attachment 6, Executive Order 2014-4, New Ethics Policy.

S. **Severability.** If any provision of this Contract or the application thereof to any person or circumstance shall to any extent be held invalid, then the remainder of this Contract or the application of such provision to persons or circumstances, other than those as to which it is held invalid, shall not be affected thereby, and each provision of this Contract shall be valid and enforced to the fullest extent permitted by law.

T. **Notices.** Any notice or consent required to be given by or on behalf of any party hereto to any other party hereto shall be in writing and shall be sent to the County's Chief Executive Officer and the Executive Assistant or to the Contractor or his authorized representative on the work site by (a) registered or certified United States mail, return receipt requested, postage prepaid, (b) personal delivery, or (c) overnight courier service. All notices sent to the addresses listed below shall be binding unless said address is changed in writing no less than fourteen days before such notice is sent. Future changes in address shall be effective upon written notice being given by the Contractor to the County's Executive Assistant or by the County to the Contractor's authorized representative via certified first class U.S. mail, return receipt requested. Such notices will be addressed as follows:

If to the County:

Chief Executive Officer
Clark Harrison Center
330 West Ponce de Leon Avenue
6th Floor
Decatur, GA 30030

and

Executive Assistant
1300 Commerce Drive
Decatur, Georgia 30030

With a copy to: Director of Purchasing and Contracting
1300 Commerce Drive, 2nd Floor
Decatur, Georgia 30030

With a copy to: Director of the Finance Department
1300 Commerce Drive
Decatur, Georgia 30030

If to the Contractor:

Public Financial Management, Inc.
600 Peachtree Street N.E., Suite 3770
Atlanta, GA 30308

U. **Counterparts.** This Contract may be executed in several counterparts, each of which shall be deemed an original, and all such counterparts together shall constitute one and the same Contract.

V. **Controlling Provisions.** The Contract for this Project shall govern the Work. If any portion of the Contract shall be in conflict with any other portion, the various documents comprising the Contract shall govern in the following order of precedence: Contract, Change Orders or modifications issued after execution of the Contract; the provisions of the County's RFP; and the Contractor's Response thereto.


[SIGNATURES CONTINUE ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in three counterparts, each to be considered as an original by their authorized representative.

Public Financial Management, Inc.

DEKALB COUNTY, GEORGIA

By:  (SEAL)
Signature

 by Dir. (SEAL)
LEE MAY
Interim Chief Executive Officer
DeKalb County, Georgia

John Bonow
Name (Typed or Printed)

President/CEO
Title

23-1992164
Federal Tax I.D. Number

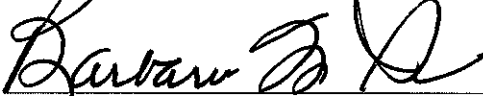
ATTEST:


Signature

Steve Boyle
Name (Typed or Printed)

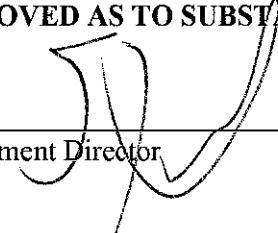
Secretary/Managing Director
Title

ATTEST:

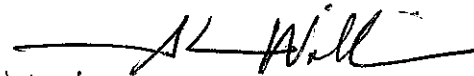


BARBARA H. SANDERS, CCC
Clerk of the Chief Executive Officer
and Board of Commissioners of
DeKalb County, Georgia

APPROVED AS TO SUBSTANCE:


Department Director

APPROVED AS TO FORM:


Assistant County Attorney Signature
Shaheem Williams
Assistant County Attorney Name (Typed or Printed)

ATTACHMENT A
Contractor's Cost Proposal

ATTACHMENT A
COST PROPOSAL FORM

1. Please explain your firm's annual retainer and payment terms. Include contracted number of hours included in the annual retainer fee.

\$1,000 per month (the same fee as in our 2007 contract). This fee will include four hours per month at a significantly discounted rate of \$250 per hour. This fee would include services related to serving as the County's Independent Registered Municipal Advisor (IRMA) as well as answering general questions between financing transactions. These fees can be billed monthly or quarterly at the option of the County.

2. Please describe your firm's hourly fees. Fee structure should include a brief explanation of the nature and use of the fees (research, non-transactional, etc.) as well as staffing associated with each hourly rate.

Because the County is a very important client to PFM and because of our historical relationship, the remaining non-transactional services not directly related to a financing transaction will be billed at 85% (a 15% discount) of the following hourly rates: Managing Director - $\$325 \times 85\% = \276.25 ; Director - $\$300 \times 85\% = \255 ; Senior Managing Consultant - $\$280 \times 85\% = \238 ; Senior Analyst - $\$255 \times 85\% = \216.75 ; Analyst - $\$225 \times 85\% = \191.25 ; and Associate - $\$125 \times 85\% = \106.25 . However, if the County prefers to have fixed fees relating to the non-transactional services reflected in the scope of services, PFM is happy to negotiate fixed fees for any of those services.

3. Transactional Fees (General Obligation and Revenue Bonds) for all financing transactions, including leases, bank loans, etc.

Issuance Amount	
Less than \$50 million (Per 1,000 of bonds*)	\$1.00
Incremental over \$50 million (Per 1,000 of bonds)*	\$0.85
Minimum Fee (Per Transaction)	\$35,000
Surcharge for competitive Sale, if any (Per 1,000 of bonds)*	NONE
Surcharge for refunding, if any (Per 1,000 of bonds)	NONE
Maximum Fee	\$35,000 for TANs
Other Transaction Fees (please describe)	SEE BELOW

* Based on bond proceeds (par plus original issue premium and minus original issue discount).

1. Please describe (in detail) any other fees not detailed above, including travel reimbursement of pre-approved expenses, debt related fees, and all other proposed fees.

PFM will NOT bill for local travel expenses and will only bill for actual cost incurred in connection with any out of town required and approved by the County. PFM also will NOT bill for expenses such as copies, conference calls, package delivery, printing, binding, etc. Arbitrage rebate services and escrow verification service, if required, will be provided by PFMAM and fees would be separately quoted and billed.

OTHER TRANSACTIONAL FEES - The transaction fees shown above include the transaction services described in the County's scope of services. The County may request that PFM prepare or assist in the preparation of County financial data or schedules to be provided to rating agencies, potential investors, and/or included in the Official Statement or other transactional services not reflected in the scope of services at the hourly rates shown above or for a fixed fee negotiated by the County at the time of the transaction.

The County's Request for
Proposals (RFP) No. 15-500334"

APPENDIX I

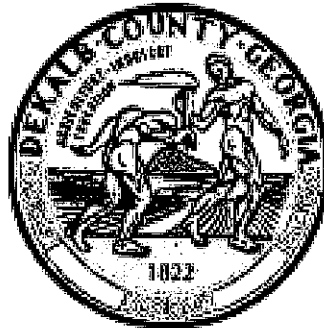
Request for Proposals (RFP)

No. 15-500334

**THREE (3) YEAR MULTIYEAR CONTRACT FOR
FINANCIAL ADVISORY SERVICES**

FOR

DEKALB COUNTY, GEORGIA



Proposal Due Date & Time:
Location:

March 2, 2015 at 3:00 p.m. EST
Department of Purchasing and
Contracting
The Maloof Center
1300 Commerce Drive, 2nd Floor
Decatur, GA 30030

Procurement Agent:

Aquita M. Patillo
ampatillo@dekalbcountyga.gov
(404) 371-2248



**DeKalb County Department of Purchasing and Contracting
Office of the Director**

February 12, 2015

**REQUEST FOR PROPOSALS (RFP) NO. 15-500334
FOR
THREE (3) YEAR MULTIYEAR CONTRACT FOR FINANCIAL
ADVISORY SERVICES**

I. INTRODUCTION

DeKalb County, Georgia requests proposals from qualified firms to provide Financial Advisory Services to the DeKalb County Chief Executive Officer (CEO), and DeKalb County Board of Commissioners (hereinafter called "The County"). The County is defined as the CEO and each member of the DeKalb County Board of Commissioners who will be equally entitled to the full Financial Advisor's professional advice. The County is located in the State of Georgia and included in the Atlanta GA Metropolitan Statistical Area. The County is home to approximately 713,000 residents, making it the 4th most populous county in Georgia and the most diverse County in the state, with residents speaking over 64 spoken languages. The County has a total area of 271 square miles and encompasses nearly 10% of the City of Atlanta as well as the cities of Avondale Estates, Brookhaven, Chamblee, Clarkston, Decatur, Doraville, Dunwoody, Lithonia, Pine Lake and Stone Mountain.

DeKalb County Government is administered by a full-time Chief Executive Officer. Additionally, legislative policy is set by a seven member Board of Commissioners. The Chief Executive Officer is elected county-wide and the Commissioners are each elected by district. The Chief Executive and the Commissioners serve four-year staggered terms. The Commissioners elect one member each year to serve as Presiding Officer. The Chief Executive Officer has the exclusive power to supervise, direct, and control the administration of County Government. The Board of Commissioners' primary responsibilities are to adopt an annual budget and to levy a tax rate and service charge structure sufficient to balance the budget; to rule on requests to rezone property; and to adopt and amend the County Code.

The Board of Commissioners serves as the legislative branch of the DeKalb County government. The Board is comprised of seven part-time commissioners, all elected to a four-year term. DeKalb County is divided into five districts with one commissioner serving each district. There are also two "super districts," one on the east end of the county and the other on the west end, each making up about half of the County's population. Each super district is served by one commissioner. Therefore, every citizen of DeKalb County is served by two commissioners, one with the district and one with the super district.

The Department of Finance is responsible to the Chief Executive Officer regarding the fiscal status of County controlled funds, and serves in an administrative and advisory capacity on related matters.

II. OVERVIEW

The County intends to enter into a three (3) year multiyear contract with a qualified entity to provide financial advisory services in connection with various financing transactions and programs and to act as the County's "municipal advisor" as contemplated by the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank") and the Securities and Exchange Commission's Rule

15bA-1 (the “Municipal Advisor Rule”). The Financial Advisor will be retained to assist the County in developing and implementing strategies to meet its long-term financial needs. Assignments will be made on a task order basis; that is, to serve as financial advisor to complete a particular transaction or to work on discreet projects related to debt management or other financial matters.

A. **Debt Administration:** Long-Term Debt: During 2013, DeKalb County refunded a series of eight bonds that resulted in significant financial savings as well as a bond rating upgrade for the County. Bond ratings are used as a measure of the County’s financial condition. The bonds included in the refunding included the General Obligation Bond Series 1998, 2003A and 2003B, DeKalb County Building Authority Bond Series 2003A, Association of County Commissioners of Georgia (ACCG), Certificate of Participation Series 2003, Fulton-DeKalb Hospital Authority Series 2003 and the Water and Sewer Series 2003A and 2003B. The County was able to realize a net present value savings of \$25.4 million or 10.04%. The County had an established relationship with Standard & Poor’s and Moody’s for previous bond issues, and it decided to engage Fitch Ratings, as well, to provide additional rating support in the aftermath of the economic downturn. Since bond ratings are reflective of the financial condition of the County, the upgrades are a positive indicator that DeKalb is on the road to recovery.

B. **Current ratings of its bonds as of December 31, 2013:**

	<u>Fitch</u>	<u>Moody’s</u>	<u>Investors Service</u>	<u>Standard and Poor’s</u>
General Obligation	AA-/Stable		Aa3/Stable	No rating
Water and Sewer	AA-/Stable		Aa3/Stable	AA-/A+

With the 2013 issue, Standard & Poor's rating for the Water and Sewer remained the same at AA-/A+. Moody's Investors Service upgraded its ratings from an Aa3/Neg to an Aa3/Stable for the General Obligation and the Water and Sewer remained the same at Aa3/Stable.

The Fitch ratings for the General Obligation and Water and Sewer are AA-/Stable.

At the end of the current fiscal year, the County had total bonded debt outstanding of \$256,465,000 comprised of general obligation debt backed by the full faith and credit of the government. Total revenue bonds outstanding are \$964,130,000. Debt service on these revenue bonds is paid from customer charges.

A greater understanding of the County’s overall operations and financial condition may be obtained from its most recent annual audited financial statements for the year ending December 31, 2013 as well as the monthly unaudited financial reports. Financial reporting information can be found at: <http://www.dekalbcountyga.gov/pdf/cafr13.pdf>

The County’s most recent budget can be found at: http://www.dekalbcountyga.gov/finance/pdf/2014_budget_book.pdf

C. In previous years, the County and its associated Authorities have issued general obligation bonds, tax anticipation notes, Water and Sewerage Authority revenue bonds, and Development Authority revenue bonds. The County’s focus from a debt perspective will be new Water and Sewage Bonds to support the County’s ongoing consent degree and refunding or defeasance of other bond issues and monitoring events which would require action by the County in relation to its debt. The County may also seek ad hoc requests for the assistance of the Financial Advisor for guidance with financial planning. The principal function of the Financial Advisor will be to provide independent advice that serves solely the interests of the

County in accordance with the fiduciary duties of a municipal advisor under Dodd-Frank and the Municipal Advisor Rule.

III. SCOPE OF SERVICES

The scope of services to be provided by the financial advisory team may include one or more of the following services for the County.

The firm selected will be expected to provide financial advisory services related to all existing short- and long- term borrowings currently in existence, as well as any proposed short- and long-term borrowings, including bonded debt issues which may be proposed and issued from time to time during the period covered by this contract. The advisor will also be expected to provide actionable suggestions related to the County's long-term financial plan as needed.

The following is a general list of possible transactions and types of services to be provided:

- i. Services
 - a. Policy or Procedural Advice (such as state or federal legislative interpretation)
 - b. Market Condition or Other Research on Rates or Structures
 - c. Investor Relations, Publications, and Reports
 - d. Review/Analysis, as a requested (such as a review of information used in negotiations, fiscal/economic impact, feasibility study, economic development)
 - e. Topical presentations (policy analysis or white paper reports), as requested, to appointed or elected officials
 - f. Other services of a similar nature and scope
- ii. Transactions
 - a. General Obligation bond issues
 - b. Revenue Bond issues
 - c. Refunding Bond Issues
 - d. Special Tax/Development District Bond Issues
 - e. Lease Revenue Bond Issues
 - f. Lease Transactions
 - g. Other Financing Transactions (such as economic development related financing, short-term borrowing, private placements, etc.)

A. General Services

1. The successful responder will provide policy guidance and procedural advice – to assist and provide the County guidance in its overall approach to the subject of financing. Responder will also make recommendations on policy and procedures to follow in order to minimize risk, maximize services to citizens, and ensure prudent fiscal management;
2. The Contractor shall develop a financing plan delineating the purpose of the financing and its structure. The plan shall include-recommendations on the method of sale, ratings, bond sizing, insurance, etc.
3. Implement competitive financings, including production of preliminary and final official statements, and publication and distribution of sale documents;

4. Advise the County in negotiated financings including production and distribution of Requests for Qualifications (RFQs) and Requests for Proposals (RFPs), production of preliminary and final offering memorandum, advising on issue pricing, discussions with underwriters, and publication and distribution of sale documents;
5. Develop or assist in the development of presentations and communications to bond rating agencies;
6. Develop and implement investor relations program and marketing plan for any financing the County should pursue;
7. Provide advice and input on the timing of County debt issues, especially regarding other major state and local debt issues that may coincide or compete with County sales as well as the timing of significant market activity which may impact the success of County sales;
8. Monitor interest rate levels and assist and advise the County on refunding opportunities;
9. Assist and advise the County in the review of Federal and State legislation impacting the County's financing programs;
10. Assist the County on special projects relating to debt issuance and financial matters;
11. Assist the County on special projects related to fiscal and economic impact analysis, feasibility studies, and/or special tax structures;
12. Assist the County on special projects related to economic/business development.

B. General Financial Planning

1. Consultation, as needed, with the County and its financial staff regarding various financing options or problems.
2. As requested by the County, provide directly, or through third parties as agreed upon with the County: review of the County's investment portfolios with the objective of establishing overall strategies, performance goals and risk factors; consulting with County staff or external fund managers relative to the foregoing; providing general financial consulting services for banking, cash management, debt management, long-term investments, evaluation of retirement or pension systems, etc.
3. Quarterly review of existing debt structure and financial resources of the County to determine the desirability of refinancing existing debt.
4. Annual data on rating agency medians and annual list of AAA counties.
5. Advice on proposed and actual changes in tax laws, IRS and U.S. Treasury requirements related to tax-exempt and tax credit bonds (including direct-pay bonds such as Build America Bonds), as well as changes in the financial markets that would require action by the County.
6. Alert County to any events related to bond covenants, continuing disclosure, or market

disruption that would warrant action by the County.

7. Should the County have variable rate debt in its portfolio, quarterly valuations of swaps outstanding and an annual report of the risks associated with the swaps. At this time, the County has no variable rate debt.
8. If required, work with County staff and bond counsel to coordinate all actions required for defeasance of any bond issue, including advice about filing material event notices.
9. Assist in the pricing and securing of tax anticipation notes as necessary based upon the County's cash flow needs. The County has needed and relied upon this mechanism for short-term borrowing in the recent past and the need may arise again in the future.
10. As requested by the County, provide research and analysis assistance in connection with economic development opportunities, special taxing districts, potential operational cost saving opportunities, public-private partnerships, special state/federal grant, loan or financing opportunities, special projects, etc.

C. Debt Issuance Related

1. Periodically evaluate financing options and advise staff as to the most beneficial method available among alternatives. Examples might include lease vs. purchase analysis or analysis related to economic development projects.
2. Assist County in creation of a calendar of events supportive of an issue and assist with the preparation of Official Statements for bond issues in conjunction with bond counsel and County staff.
3. Arrangement for the widest possible distribution of Official Statements to bond underwriters and investors.
4. Assist and advise on the timely marketing of bond issues, derivative products, notes, certificates of participation, etc.
5. Assistance in determining the best bid received on a competitive sale.
6. Assistance in preparations for bond closing.
7. Advice on terms and features of bonds and on timing and marketing of bond issues.
8. Assistance with the preparation of cash flow forecasts for proposed bond issues addressing debt service requirements and sources of funding.

D. Investment Related

1. Assistance in the selection of investment banking firms, when required.
2. Serve on Investment Committee in an advisory capacity, as needed, lend expertise related to

financial markets and economic outlook, and provide recommendations to meet DeKalb County investment needs.

3. Advice on the investment of bond proceeds in accordance with applicable laws, when needed.
4. Assistance in compliance with arbitrage rebate requirements. Arranging for arbitrage calculations, along with the preparation of federal reports and forms; or reviewing arbitrage calculations completed by County staff or others.

E. Bonds

Bonds issued by the County will be sold on a competitive basis and are marketed via Notice of Sale ("NOS"), Preliminary Official Statement ("POS"), and Official Statement ("OS"). While the fee proposals will be evaluated under this proposal, the County may adjust the method of sale based upon market trends and the complexities of the offering.

From time-to-time, the County has used negotiated sales for refundings. The County's preference is for a competitive sale; however, if the market conditions or the nature of the issue suggest better results with a negotiated sale, the County will work with the selected financial advisor to structure such an issue.

County staff and the County's Bond and Disclosure Counsel (most recently, Hunton & Williams LLP) actively participate in the preparation of the POS, NOS, and OS. Disclosure Counsel distributes documents for review, comment, and approval. DeKalb County Department of Finance will distribute documents for review, comment, and approval within DeKalb County and consolidate comments. Generally, Disclosure Counsel will handle all word processing functions related to the bond documents.

1. The Financial Advisor will be responsible for providing guidance to the County and legal counsel in preparation of these documents particularly recommendation about the structure.
2. The Financial Advisor will be responsible for providing language for selections of the documents which a Financial Advisor would normally be expected to generate including, but not limited to, document summaries, summaries of sections describing the Bonds/Notes and redemption and registration matters.
3. The Financial Advisor will be responsible for electronic posting of the POS/NOS/OS using nationally recognized firms such as <http://www.onlinemunis.com> or www.i-dealprospectus.com and for the e-mailing of the documents to local firms who specially request to be included in the bidding process.
4. The Financial Advisor will be responsible for marketing the County's transactions to prospective investors.
5. The Financial Advisor will be responsible for overseeing the bidding processing that may include hand-delivery, faxed delivery, and/or electronic delivery of the bids via the PARITY system or equivalent. Evaluation of the bids will take place immediately after the bid deadline and advice will be given the County's Finance Director regarding the acceptance of the winning bid.

6. The Financial Advisor will be responsible for evaluating existing bonds for possible refunding opportunities and determining the size of the issue.
7. County staff and the County's Bond and Disclosure Counsel (most recently, Hunton & Williams LLP) actively participate in the preparation of the POS, NOS, and OS. Disclosure Counsel distributes documents for review, comment, and approval. DeKalb County Department of Finance will distribute documents for review, comment, and approval within DeKalb County and consolidate comments. Generally, Disclosure Counsel will handle all word processing functions related to the bond documents. The Financial Advisor will be responsible for providing guidance to the County and legal counsel in preparation of these documents particularly recommendation about the structure.

F. Other

1. Assistance in selecting trustees, escrow agents, paying agents, and other financial intermediaries, as necessary.
2. Coordination of applications for future credit ratings in order to maintain the highest possible credit rating. Preparation of applications for bond insurance as applicable, liquidity provider, line of credit, or other credit enhancement devices, as needed. Analysis of savings which will result from the use of recommended credit enhancement devices.
3. Attendance at County Commission meetings or Authority meetings with County staff, as requested.
4. Assistance in and representation of the County in audit preparations, IRS examinations, SEC investigations, court proceedings, or other legal or regulatory matters.
5. Develop and deliver informational presentations for the Board of Commissioners as requested including detailed analysis of the given subject and recommended actions as appropriate.
6. The Financial Advisor will be responsible for providing guidance to the County and legal counsel in preparation of these documents particularly recommendation about the structure.
7. The Financial Advisor will be responsible for providing language for selections of the documents which a Financial Advisor would normally be expected to generate including, but not limited to, document summaries, summaries of sections describing the Bonds/Notes and redemption and registration matters.
8. Provide a written and oral report on the financial results of the County (budget vs actual) by major fund (tax funds, water and sewer, sanitation) and changes in fund balance on a quarterly basis.
9. Provide a written and oral annual report to review the year end audit and in particular how the results relate to the County's credit ratings upon request.
10. The firm selected will provide all services listed in the Scope of Services to any member of the County, and will provide all members of the County the same advice and information, notwithstanding the decisions or pronouncements of any member of the County.

11. Provide memorandums to the County annually with concrete recommendations about the finances of the County (reserve levels, continuing disclosure, refinancing opportunities, total debt outstanding, coverage ratios on the water and sewer debt, GAAP vs. Cash fund balances, etc.).
12. Work with the County's independent auditor to advise the County if the Department of Finance is reconciling bank statements monthly and that cash in the bank matches cash on the books of the County and make a report to the BOC quarterly.
13. The firm selected will be expected to provide financial advisory services related to all existing short- and long- term borrowings currently in existence, as well as any proposed short- and long-term borrowings, including bonded debt issues which may be proposed and issued from time to time during the period covered by this contract. The advisor will also be expected, as needed, to provide actionable suggestions related to the County's long-term financial plan.
14. Proposer must provide a "Plan of Advisement" report which will include periodic reports that also include other deliverable advice provided in the Scope of Services to the County, and an annual review of the CEO's proposed budget focused on the County's financial strength and balance sheet.

IV. FIRM QUALIFICATIONS

DeKalb County expects to work closely with its advisor to ensure that the tasks outlined in the scope of services section are completed in a timely, efficient and accurate manner. Accordingly, DeKalb County expects that its advisor will be constantly up-to-date with applicable financial analysis and reporting standards, and will maintain appropriate expertise at the proposer's own expense. The following qualifications must be met in order to submit a proposal to DeKalb County for this assignment.

1. Proposers must be currently registered with both the Security and Exchange Commission (SEC) and Municipal Securities Rulemaking Board (MSRB) as a Municipal Advisor, and provide in their proposal a Certificate of Current Municipal Advisor Registration from the MSRB rules G-37 and G-38. Proposers must disclose their current ownership structure, including beneficial owner, and other affiliated regulated business, as well as any individual who may have securities licenses or Municipal Advisor registrations held with other entities. For purposes of this RFP, officials of the issuer include the elected officials who serve on the Board of Commissioners of DeKalb County or on the boards of any of the County's Authorities.
2. Proposed contractors should have served as a Financial Advisor to jurisdictions comparable to DeKalb County, Georgia, in size and complexity of their debt program (issues and related financings). Respondents need to be experienced in the types of municipal financing transactions contemplated in this RFP. Respondents should also have staff available to perform work in a timely manner, according to the County's frequently moving schedules and targets.
3. Proposed contractors and their subcontractors must know and state to the best of their knowledge there are no circumstances that shall cause a conflict of interest in performing services for DeKalb County. The successful firm will be required to sign as a part of the terms and conditions of their being engaged by the County statements regarding conflict of interest and contingency fees.

V. PROPOSER REQUIREMENT AND INFORMATION

1. Individuals, firms and businesses seeking an award of a DeKalb County contract may not initiate or continue any verbal or written communications regarding a solicitation with any County officer, elected official, employee or other County representative without permission of the Purchasing Associate named in the solicitation between the date of the issuance of the solicitation and the date of the final contract award by the Board of Commissioners. Violations will be reviewed by the Purchasing Director. If determined that such communication has compromised the competitive process, the offer submitted by the individual, firm or business may be disqualified from consideration for award.
2. Any prospective Advisor must make an affirmative statement to the effect that their retention, if selected, shall not result in a conflict of interest with any party, which may be affected by this program. This statement is included as part of the proposed contract. The Advisor will be precluded by the terms of the agreement from participating in as investment banker, swap counterparty, underwriter or in any manner other than as the Financial Advisor for bonds of the County. Alternatively, should any potential or existing conflict be known by a prospective advisor, said prospective Financial Advisor must specify the party with which the conflict exists or might arise, the nature of the conflict and whether the prospective Financial Advisor would or would not step aside or resign from that engagement or representation creating the conflict in favor of DeKalb County.
3. Exceptions to the requirements of this RFP must be clearly stated in the proposal/response. Note: the County will take into account any exceptions in its scoring and evaluation process and respondents are strongly encouraged to address and comply with the requirements included herein.
4. Joint proposals are not accepted, however, the contract for Financial Advisory Services allows for the selected vendor to utilize subcontractors, as needed. Proposals need to be submitted by the firm who would hold the contract with the County for services. If plans to subcontract portions of the required services are included, please provide detail on such plans.
5. The firm selected will provide any service listed in the to any member of the Governing Authority of DeKalb County, and will provide all members of the Governing Authority the same advice and information, notwithstanding the decisions or pronouncements of Management or any member of the Governing Authority.

VI. PROPOSAL FORMAT

Responders are required to submit their proposals in the following format:

A. TECHNICAL PROPOSAL (NOTE: DO NOT INCLUDE ANY COSTS OF ANY KIND IN THIS SECTION.)

Technical Proposals must be submitted in a sealed envelope(s) or box(es) with the responder's name and "Request for Proposal 15-500334 for "Financial Advisory Services" on the outside of each envelope or box.

Responder will have Attachments C and D, *Required Documents Checklist* and *Proposal Cover Sheet*, respectively, as pages one and two of the technical proposal.

1. Financial Advisor Methodology (40 Points): NOT TO EXCEED 18 PAGES

- a. State if your firm meets the criteria for Firm's Qualification listed in section IV. Provide a copy of your company's MSRB Certificate.
- b. Responder is required to discuss and provide specific information concerning the in-house technical support, computer modeling, and financing analysis capabilities, which the proposer will provide to the County. Detail the background and experience of technical staff. If technical support and analysis is to be provided by a firm other than the Proposers through a subcontracting arrangement; identify that firm, its relationship to the Proposer and its experience and resources to provide such services.
- c. Responder shall provide at least one, and not more than three, examples of financing or financing management advice given to a client who, in the opinion of the Proposer, represents innovative problem solving initiated by the Proposer, or is otherwise of particular note.
- d. Address the organization of your firm, the location of offices, and how resources can be put to work for the County.
- e. Describe the logistics of your firm's accessibility to the County in terms of geographic location of the individuals with primary responsibility for the client relationship with the County, and the travel time and restrictions, if any, to be on site, at the County. In addition, indicate how travel cost and time will be billed, i.e., from the point of origin or as if the Proposer were situated in the County.
- f. Responders shall describe your firm's ability to structure and price financings. Explain the processes used to determine market timing, maturity, structure, ratings, and credit enhancements. Also describe your firm's recommended refunding methodology and criteria.
- g. Develop a case study based on the County's outstanding (or projected debt) or general fiscal condition and provide a detailed analysis of a specific situation where a recommended action would improve or enhance the County's debt management, fiscal management, or credit. Describe the situation and the basis for recommending the improvement, explain the strategy for implementing the solution, and discuss the benefits and/or attendant risks.
- h. Describe what type and how your firm would implement availability of ongoing training and educational services that could be provided to the County. Please note, cost should be stated in the cost proposal only.
- i. Responsive firms will provide a sample "Plan of Advisement" that will briefly describe the your firm's recommendation for keeping the County abreast of developments in the public financial sector, options available to the County for managing borrowing costs, and analysis of the impact on DeKalb County credit worthiness.

2. **Expertise of Assigned Personnel: (30 Points) *NOT TO EXCEED 10 PAGES***

- a. Responder is required to identify the qualified individual that will serve as the Lead for the Financial Advisory Team, the qualified individual(s) who will be part of the team, and any outside qualified personnel (such as subcontractors), stating the role each will perform for the County.
- b. Responder must provide resumes with complete job descriptions and staff qualifications of the proposed key team members that will be assigned to the County.
- c. Responder must provide a description of Responder's experience, capabilities and other qualifications for this project that evidences Responder's ability to successfully complete the project. Clearly identify experience within the State of Georgia. In addition, identify those individuals who would be responsible for subject specific work listed below in (d).
- d. Briefly discuss relevant experience of the Proposer and the experience of the specific persons who would be assigned to work with the County based on their **financial advisory experience** in Georgia. Also provide evidence of specific experience related to public finance projects including but not limited to local government borrowing, economic development or redevelopment projects, and strategic financial advising. In tabular form, provide a listing aggregated by type of security, e.g. bonds (new money and refunding), COPs, bank loans, community and special assessment districts, etc., enumerating the aggregate dollar amount and number of each type of tax-exempt and taxable security issued by Georgia state and local governmental issues for which the Proposer has acted as a **financial advisor** since January 1, 2010. Clearly distinguish for each security types the dollar amount and number of transactions which were competitive and negotiated. In particular, discuss relevant experience with economic development financing and public-private partnerships. Finally, identify defaulted issues for which the Proposer has acted as financial advisor, and provide an explanation of such default.
- e. Provide the same information as requested in (d) above, in the same format, for advisory work performed outside of the State of Georgia.
- f. Demonstrate the advisor's understanding of the issuer's financial situation, including ideas on how DeKalb County should approach financing issues such as bond structures, credit rating strategies, and investor marketing strategies.
- g. Demonstrate the advisor's knowledge of local political, economic, legal, or other issues that may affect the County's financial plan.
- h. Describe the analytic capability of the Advisor and assigned individuals to the County's program.

3. **Firm References and Capacity to Serve (20 Points): *NOT TO EXCEED 10 PAGES***

- a. Responder must provide a financial statement for the last three (3) years that evidences that the responder has the financial capacity to perform the scope of work.
- b. Prepare tabulation presentations for the following as of the date when such information is most recently available:
 - o Total Capital and Equity Capital (if available)
 - o Longevity as a municipal financial advisor
 - o Number of employees and number of whom are professional staff
 - o Description of ownership structure and business dealings of parent companies, if any
- c. Provide three (3) references from three prior or existing financial advisory engagements

with governmental bodies, which are comparable with the County (i.e., population base, operating and capital budget, debt outstanding, credit rating, and a similar political and geographic environment) specified herein using the *Reference and Release Form (Responder)* attached hereto as Attachment E.

- d. Responder shall identify all proposed subcontractors that will be performing work under the proposed contract, using the *Subcontractor Information Form* attached hereto as Attachment F.
- e. Responder must provide 3 references for each proposed subcontractor (LSBE and non-LSBE) for the type of work the subcontractor will be performing under the proposed subcontract using the *Reference and Release Form (Subcontractor)* attached hereto as Attachment G.
- f. Responder must list any recent (in the last three (3) years) or pending business-related litigation, including the outcome of such litigation. Identify fully the extent to which the Proposer or any of its individual partners or employees are the subject of any ongoing securities investigation (including investigations undertaken by the SEC, state blue-sky commissions, the U.S. Department of Justice and the Internal Revenue Service pursuant to IRC Section 6700), are a party to any securities litigation or arbitration, or are the subject of a subpoena in connection with a municipal securities investigation, including any investigations involving auction rate securities and bid-rigging. Include any such investigations which concluded in an enforcement or disciplinary action ordered or imposed in the last three years and a description of those actions. Also, indicate whether the Proposer has ever filed for bankruptcy and describe the circumstances.
- g. Disclosure of any affiliation or relationship with any broker-dealer.
- h. Disclosure of any finder's fees, fee splitting, payments to consultants, or other contractual arrangements of the firm that could present a real or perceived conflict of interest.

E. Local Small Business Enterprise Ordinance

It is the objective of the Chief Executive Officer and Board of Commissioners of DeKalb County to provide maximum practicable opportunity for all businesses to participate in the performance of government contracts, including Local Small Business Enterprises (LSBE), Minority Business Enterprises (MBE) and Women Business Enterprises (WBE)(see Attachment H, *LSBE Information* of this RFP). The County's Schedule of Local Small Business Enterprise Participation, Minority Business Enterprise and Women Business Enterprise Opportunity Tracking Form (Exhibit A), Letter of Intent to Perform as a Subcontractor or Provide Materials or Services (Exhibit B), and sample report forms (Exhibit C) are included in the RFP. The current DeKalb County List of Certified Vendors can be obtained from the Department of Purchasing and Contracting website at <http://www.dekalbcountyga.gov/purchasing/pdf/supplierList.pdf>

For further details regarding the DeKalb County Local Small Business Enterprise Ordinance, contact the Contract Compliance Division at contract@dekalbcountyga.gov or 404-371-6395.

In order for a Proposal to be considered, it is **mandatory** that the Schedule of Local Small Business Enterprise Participation, Minority Business Enterprise and Women Business Enterprise Opportunity Tracking Form (Exhibit A) **and** Letter of Intent to Perform as a Subcontractor or Provide Materials or Services (Exhibit B) be completed and submitted with responder's proposal.

F. First Source Jobs Ordinance

The DeKalb County First Source Jobs Ordinance requires contractors or entities entering into any type of agreement with the County, including purchase orders, regardless of what they may be called, for the procurement or disposal of supplies, services, construction, professional or consultant services, which is funded in whole or part with County funds or County-administered funds in which the contractor is to receive \$50,000.00 or more in County expenditures or committed expenditures to make a good faith effort to hire DeKalb County residents for at least 50% of all jobs using the First Source Registry. For more information on this Ordinance requirement, please contact DeKalb Workforce Development at 404-687-3400. Please complete the *First Source Jobs Acknowledgement Form* attached to this RFP as Attachment L.

G. Federal Work Authorization Program Contractor and Subcontractor Evidence of Compliance

All qualifying contractors and subcontractors performing work with DeKalb County, Georgia must register and participate in the federal work authorization program to verify the work eligibility information of new employees. Successful responders shall be required to register and participate in the federal work authorization program. In order for a Proposal to be considered, it is **mandatory** that the *Responder Affidavit*, Attachment I, be completed and submitted with responder's proposal.

H. Business and Professional License

Responders shall submit with their proposal, a copy of their valid company business license. If the Responder is a Georgia corporation, Responder shall submit a valid county or city business license. If the Responder is not a Georgia corporation, Responder shall submit a certificate of authority to transact business in the state of Georgia and a copy of their valid business license issued by their home jurisdiction. If Responder holds a professional certification which is licensed by the state of Georgia, then Responder shall submit a copy of their valid professional license. Any license submitted in response to this requirement shall be maintained by the Responder for the duration of the contract.

I. Cost Proposal

1. The cost proposal must be submitted in a separate, sealed envelope with the responder's name and "Cost Proposal for Request for Proposal No. 15-500334 for "Financial Advisory Services" on the outside of the envelope.

2. **DO NOT INCLUDE FEES OR COSTS IN ANY AREA OUTSIDE OF THIS COST PROPOSAL.** Including fees in any area outside of the Cost Proposal in its separate, sealed envelope will result in Responder's proposal being deemed nonresponsive.

4. Responders are required to submit their cost proposal in the same format as Attachment J.

J. Standard County Contract Revisions

All responders should thoroughly review the County's Standard Contract prior to submitting a proposal. Any proposed revisions to the terms or language of this document must be submitted in writing with the responder's response to the RFP. Since proposed revisions may result in a proposal being rejected if the revisions are unacceptable to the County, responders should review any proposed revisions with an officer of the firm having authority to execute the contract. See *Attachment K, Sample County Contract*.

K. CRITERIA FOR EVALUATION

The following evaluation criteria weights will be used as the basis for the evaluation of proposals. The evaluation criteria are not listed in order of importance:

- A. Financial Advisor Methodology – 40 points
- B. Expertise of Assigned Personnel– 30 points
- C. Firm Reference and Capacity to Serve – 20 points
- D. Cost Proposal – 10 points
- E. Interviews, if granted - 5 points (Optional)
- F. Local Small Business Enterprise Participation (0 points, 5 points for LSBE-MSA, or 10 points for LSBE-DeKalb in accordance with the LSBE Ordinance).

VII. CONTRACT ADMINISTRATION

A. Standard County Contract

The County's Standard Contract document specifically outlines the contractual responsibilities. No alterations can be made in the contract after award by the Board of Commissioners.

B. Ethics Rules

To the extent that the Organizational Act, Section 22A, the Code of DeKalb County, and the rules of Executive Order 2014-4 allow a gift, meal, travel expense, ticket, or anything else of value to be purchased for a CEO employee by a contractor doing business with the County, the contractor must provide written disclosure, quarterly, of the exact nature and value of the purchase to the Chief Integrity Officer, if created, or the Finance Director or his/her designee. Additionally, every contractor who conducts business with the County will receive a copy of these ethical rules at the time of execution of the contract.

C. Submittal Instructions

1. One original stamped "Original" and eight (8) identical copies of the Proposal; and one (1) sealed, separate copy of the Cost Proposal. Provide one (1) CD or Disc of the entire proposal. Save the Proposal Fee Schedule as a separate file on the CD. Please label the CD with your firm's name and the proposal number. Submit proposals to the below listed address no later than **3:00 p.m. on March 2, 2015:**

DeKalb County Department of Purchasing and Contracting
The Maloof Center, 2nd Floor
1300 Commerce Drive
Decatur, Georgia 30030

2. Proposals must be submitted in sealed envelopes or boxes with the responder's name and "Request for Proposal No. 15-500334 for "Financial Advisory Services" on the outside of each envelope or box.

3. The County will accept proposals from different offices of individual firms. The proposal needs to state clearly from which office the proposal is submitted.
4. Proposals are to be submitted on the proper unaltered forms, and shall be addressed to: DeKalb County Department of Purchasing and Contracting, The Maloof Center, 2nd Floor, 1300 Commerce Drive, Decatur, Georgia 30030.
5. It is the responsibility of each responder to ensure that their submission is received by 3:00 p.m. Be aware that visitors to our offices will go through a security screening process upon entering the building. Responders should plan enough time to ensure that they will be able to deliver their submission prior to our deadline. Late submissions, for whatever reason, will not be evaluated. Responders should plan their deliveries accordingly.
6. The County reserves the right to request clarification of information submitted and to request additional information of one or more applicants.

D. Pre-Proposal Conference

A pre-proposal conference will not be held. Refer to E below for submittal of questions.

E. Questions

Questions must be submitted to the Department of Purchasing and Contracting via email to ampatillo@dekalbcountyga.gov no later than close of business on February 18, 2015. Questions and requests for interpretation received by the Department of Purchasing and Contracting after this date will not receive a response or be the subject of addenda.

F. Acknowledgment of Addenda

Addenda may be issued in response to changes in the Request for Proposals. It is the responsibility of the responders to ensure awareness of all addenda issued for this solicitation. Please acknowledge the addenda by signing and returning the Addendum Acknowledgement form to the Department of Purchasing and Contracting as requested. Responders may call **Aquita Patillo, Procurement Agent, at 404-371-2248 or email ampatillo@dekalbcountyga.gov** to verify the number of addenda prior to submission. All addenda issued for this project will be posted on DeKalb County's website, <http://www.dekalbcountyga.gov/purchasing/index.htm>.

G. Proposal Duration

Proposals submitted in response to this RFP must be valid for a period of one hundred and twenty (120) days from proposal submission deadline, and must be so marked.

RFP SCHEDULE:

RFP Released:	February 12, 2015
Proposal Closing date:	March 2, 2015
Proposal Evaluation date:	March 3, 2015 (Tentative)
Interviews / Oral presentations:	Week of March 16, 2015 (Optional)
Recommendation to the Board:	March 24, 2015

This schedule may be changed as necessary based upon the sole discretion of the evaluation committee.

H. Project Director/ BOC Representative

The County will designate a Project Director to coordinate this project for the County. The successful responder will perform all work required pursuant to the contract under the direction of and subject to the approval of the designated Project Director.

I. Expenses of Preparing Responses to this RFP

The County accepts no responsibility for any expenses incurred by the responders to this RFP. Such expenses are to be borne exclusively by the responders.

J. Georgia Open Records Act

Without regard to any designation made by the person or entity making a submission, DeKalb County considers all information submitted in response to this invitation or request to be a public record that will be disclosed upon request pursuant to the Georgia Open Records Act, O.C.G.A. §50-18-70 et seq., without consulting or contacting the person or entity making the submission, unless a court order is presented with the submission. You may wish to consult an attorney or obtain legal advice prior to making a submission.

VIII. AWARD OF CONTRACT

- A.** An evaluation committee will review and score all responsive and responsible proposals based on the information and criteria provided in Section III, Scope of Services, Firm Qualifications, Proposer Requirement and Information, Proposal Format, Evaluation Criteria.
- B.** Interviews are optional. In the event that the evaluation committee elects to conduct interviews, these will consist of an oral presentation to the evaluation committee that will not exceed the duration of one hour. Responders listed for interviews will respond to questions from the evaluation committees that are relevant to the responder's proposal.
- C.** After all scoring has been completed; the committee will submit its recommendation for award to the DeKalb County Board of Commissioners, who will make the final decision, as to award of contract.
- D.** After the award of the contract, the Department of Finance and the BOC will appoint a contract manager to handle all issues pertaining to the awarded contract, including but not limited to, payment and invoice issues.

THE COUNTY RESERVES THE RIGHT TO REJECT ANY AND ALL PROPOSALS, TO WAIVE INFORMALITIES, AND TO RE-ADVERTISE.

Sincerely,



**Aquita M. Patillo
Procurement Agent
Department of Purchasing and Contracting**

- Attachment A: DeKalb County's Issue and Outstanding Bonds
- Attachment B: DeKalb County's Debt Management Report
- Attachment C: Required Documents Checklist
- Attachment D: Proposal Cover Sheet
- Attachment E: Reference and Release Form (Responder)
- Attachment F: Subcontractor Information Form
- Attachment G: Reference Release Form (Subcontractor)
- Attachment H: LSBE/MBE/WBE Opportunity Tracking Form
- Attachment I: Responder Affidavit
- Attachment J: Cost Proposal Form
- Attachment K: Sample County Contract
- Attachment L: First Source Jobs Ordinance Acknowledgement
- Attachment M: Preferred Employee Tracking Form

**ATTACHMENT A
DEKALB COUNTY'S ISSUE AND OUTSTANDING BONDS**

Issuer	Series	Type	Title	Original Issue	Outstanding Principal @		Original Duration	Retirement Year
					1/1/2015			
Dekalb County	2001	GO Revenue	Special Recreation Tax District	125,000,000	19,480,000		12	2015
Dekalb County	2006	GO Revenue	Special Transportation, Parks and Greenspace and Libraries Tax District	230,000,000	172,010,000		25	2030
Dekalb County	2013	GO Refunding	GO Refunding Bonds	52,445,000	52,445,000		7	2020
Association of County Commissioners	2013	COP's	Dekalb County, Georgia Public Purpose Project	15,730,000	15,730,000		10	2023
			Sub-Total	423,175,000	259,665,000			
Authority-Based								
Public Safety & Judicial Authority	2004	Revenue	Public Safety & Judicial Facility Project	50,000,000	39,210,000		30	2034
Building Authority	2005	Revenue	Juvenile Justice Center Facilities Project	35,670,000	23,015,000		21	2025
Building Authority	2013	Refunding	Juvenile Justice Center Facilities Project	8,795,000	8,680,000		10	2023
Development Authority	2006	Revenue	Performing Arts Center Project	6,000,000	1,940,000		11	2017
Fulton-Dekalb Hospital Authority	2013	Refunding	Revenue Certificates	41,380,000	41,380,000		7	2020
			Sub-Total	141,845,000	114,225,000			
Water & Sewerage								
Dekalb County	2006A	Revenue	Water and Sewerage	94,990,000	79,660,000		30	2035
	2006B	Refunding	Water and Sewerage	271,895,000	256,040,000		30	2035
	2010	Revenue	Federally Taxable Recovery Zone Economic Development Bond	28,400,000	22,120,000		15	2025
	2011A	Revenue	Water and Sewerage (Second Resolution)	381,500,000	374,780,000		30	2041
	2013	Refunding	Water and Sewerage Refunding (Second Resolution)	134,375,000	129,255,000		22	2035
			Sub-Total	911,160,000	861,855,000			
			Total	1,476,180,000	1,235,745,000			

ATTACHMENT B

DEKALB COUNTY'S DEBT MANAGEMENT REPORT

Issuer	Series	Type	Title	Original Issue	Outstanding Principal @		Retirement Year
					1/1/2015		
DeKalb County	2001	GO Revenue	Special Recreation Tax District	125,000,000	19,480,000		2015
DeKalb County	2006	GO Revenue	Special Transportation, Parks and Greenspace and Libraries Tax District	230,000,000	172,010,000		2030
DeKalb County	2013	GO Refunding	GO Refunding Bonds	52,445,000	52,445,000		2020
Association of County Commissioners	2013	COPs	DeKalb County, Georgia Public Purpose Project	15,730,000	15,730,000		2023
			Sub-Total	423,175,000	259,665,000		
Authority-Based							
Public Safety & Judicial Authority	2004	Revenue	Public Safety & Judicial Facility Project	50,000,000	39,210,000		2034
Building Authority	2005	Revenue	Juvenile Justice Center Facilities Project	35,670,000	23,015,000		2025
Building Authority	2013	Refunding	Juvenile Justice Center Facilities Project	8,795,000	8,680,000		2023
Development Authority	2006	Revenue	Performing Arts Center Project	6,000,000	1,940,000		2017
Fulton-DeKalb Hospital Authority	2013	Refunding	Revenue Certificates	41,380,000	41,380,000		2020
			Sub-Total	141,845,000	114,225,000		
Water & Sewerage							
DeKalb County	2006A	Revenue	Water and Sewerage	94,990,000	79,660,000		2035
	2006B	Refunding	Water and Sewerage	271,895,000	256,040,000		2035
	2010	Revenue	Federally Taxable Recovery Zone Economic Development Bond	28,400,000	22,120,000		2025
	2011A	Revenue	Water and Sewerage (Second Resolution)	361,500,000	374,760,000		2041
	2013	Refunding	Water and Sewerage Refunding (Second Resolution)	134,375,000	129,255,000		2025
			Sub-Total	911,160,000	861,835,000		
			Total	1,476,180,000	1,235,745,000		

**ATTACHMENT C
REQUIRED DOCUMENTS CHECKLIST**

Responder shall complete and submit the following documents with Responder's proposal. Attachment J, *Cost Proposal Form*, shall be submitted in a separate sealed envelope in accordance with the RFP, Section III.D. All other documents are to be submitted in Responder's Technical Proposal.

Title	Responder's Proposal Page No.
Required Documents Checklist	
Proposal Cover Sheet	
Subcontractor Information Form	
Reference and Release Form	
Subcontractor Reference and Release Form	
LSBE/MBE/WBE Opportunity Tracking Form (Exhibits A-B)	
Applicable Subcontracts (contingent upon award)	
Cost Proposal Form	SEPARATE SEALED ENVELOPE
Responder Affidavit	
First Source Jobs Ordinance Acknowledgement	
Preferred Employee Tracking Form	
Business License	
Contract Exceptions (if any)	

**ATTACHMENT D
PROPOSAL COVER SHEET**

15-500334 FINANCIAL ADVISORY SERVICE

NOTE: Read all instructions, conditions and specifications in detail before completing this Request for Proposal.

Please complete and include this cover sheet with your technical proposal.

Company Name		Federal Tax ID#	
Complete Primary Address	County	City	Zip Code
Mailing Address (if different)	City	State	Zip Code
Contact Person Name and Title	Telephone Number (include area code)		
Email Address	Fax Number (include area code)		
Company Website Address	Type of Organization (check one) <input type="checkbox"/> Corporation <input type="checkbox"/> Joint Venture <input type="checkbox"/> Proprietorship <input type="checkbox"/> Government		
Proposals for 15-500334 Financial Advisory Service described herein will be received in the Purchasing & Contracting Department, Room 2 nd Floor, The Maloof Center, 1300 Commerce Drive, Decatur, Georgia 30030 on <u>March 2, 2015 until 3:00 p.m. (EST)</u> . Proposals shall be marked in accordance with the RFP, Section V.B.			
CAUTION: The Decatur Postmaster will not deliver certified or Special Delivery Mail to specific addresses within DeKalb County Government. When sending bids or time sensitive documents, you may want to consider a courier that will deliver to specific addresses.			
Proposal Cover Sheet should be signed by a representative of Responder with the authority to bind Responder to all terms, conditions, services, and financial responsibilities in the submitted Proposal.			
Authorized Representative Signature(s)		Title(s)	
Type or Print Name(s)		Date	

**ATTACHMENT E
REFERENCE AND RELEASE FORM (RESPONDER)
15-500334 FINANCIAL ADVISORY SERVICE**

List below at least three (3) references, including company name, contact name, address, email address, telephone numbers and contract period who can verify your experience and ability to perform the type of service listed in the solicitation.

Company Name	Contract Period		
Contact Person Name and Title	Telephone Number (include area code)		
Complete Primary Address	City	State	Zip Code
Email Address	Fax Number (include area code)		
Project Name			

Company Name	Contract Period		
Contact Person Name and Title	Telephone Number (include area code)		
Complete Primary Address	City	State	Zip Code
Email Address	Fax Number (include area code)		
Project Name			

Company Name	Contract Period		
Contact Person Name and Title	Telephone Number (include area code)		
Complete Primary Address	City	State	Zip Code
Email Address	Fax Number (include area code)		
Project Name			

REFERENCE CHECK RELEASE STATEMENT

You are authorized to contact the references provided above for purposes of this RFP.

Signed _____ Title _____
(Authorized Signature of Responder)

COMPANY NAME _____ DATE _____

ATTACHMENT F

SUBCONTRACTOR INFORMATION FORM

The Responder shall identify all proposed subcontractors who will be performing work under the proposed Contract. The Responder certifies that the following individuals, firms or businesses will be hired or awarded subcontracts for the indicated portions of the Work in the event that the Responder is awarded the Contract.

Please list all proposed Subcontractors below:

1. TYPE OF WORK: _____

Name

_____, _____, _____, _____
Street Address City State Zip

2. TYPE OF WORK: _____

Name

_____, _____, _____, _____
Street Address City State Zip

3. TYPE OF WORK: _____

Name

_____, _____, _____, _____
Street Address City State Zip

4. TYPE OF WORK: _____

Name

_____, _____, _____, _____
Street Address City State Zip

**ATTACHMENT G
REFERENCE AND RELEASE FORM (SUBCONTRACTOR)
15-500334 FINANCIAL ADVISORY SERVICE**

List below at least three (3) references, including company name, contact name, address, email address, telephone numbers and contract period who can verify your experience and ability to perform the type of service listed in the solicitation.

Company Name	Contract Period		
Contact Person Name and Title	Telephone Number (include area code)		
Complete Primary Address	City	State	Zip Code
Email Address	Fax Number (include area code)		
Project Name			

Company Name	Contract Period		
Contact Person Name and Title	Telephone Number (include area code)		
Complete Primary Address	City	State	Zip Code
Email Address	Fax Number (include area code)		
Project Name			

Company Name	Contract Period		
Contact Person Name and Title	Telephone Number (include area code)		
Complete Primary Address	City	State	Zip Code
Email Address	Fax Number (include area code)		
Project Name			

REFERENCE CHECK RELEASE STATEMENT

You are authorized to contact the references provided above for purposes of this RFP.

Signed _____ Title _____

(Authorized Signature of Responder)

Company Name _____ Date _____

ATTACHMENT H
LSBE/MBE/WBE OPPORTUNITY TRACKING FORM
WITH EXHIBITS A THROUGH D

**SCHEDULE OF LOCAL SMALL BUSINESS ENTERPRISE PARTICIPATION
MINORITY BUSINESS ENTERPRISE AND WOMEN BUSINESS ENTERPRISE
OPPORTUNITY TRACKING FORM**

The Chief Executive Officer and the Board of Commissioners of DeKalb County believe that it is important to encourage the participation of small and local businesses in the continuing business of County government; and that the participation of these types of businesses in procurement will strengthen the overall economic fabric of DeKalb County, contribute to the County's economy and tax base, and provide employment to local residents. Therefore, the Chief Executive Officer and the Board of Commissioners have made the success of local small businesses a permanent goal of DeKalb County by implementing the Local Small Business Enterprise Ordinance.

PROVISIONS OF LOCAL SMALL BUSINESS ENTERPRISE (LSBE) ORDINANCE

Amount of LSBE Participation Required
20% of Total Award

	Request For Proposal (RFP)	Invitations To Bid (ITB)
LSBE Within DeKalb (LSBE-DeKalb)	Ten (10) Percentage Points	Ten (10) Percent Preference
LSBE Outside DeKalb (LSBE-MSA)	Five (5) Percentage Points	Five (5) Percent Preference

Certified Local Small Business Enterprises (LSBEs) located within DeKalb County and prime contractors utilizing LSBEs that are locally-based inside DeKalb County shall receive ten (10) percentage points in the initial evaluation of their response to any Request for Proposal and a ten (10) percent preference on all responses to any Invitation to Bid. Certified LSBEs located outside of DeKalb County but within the ten (10) County Metropolitan Statistical Area (MSA) consisting of Cherokee, Clayton, Cobb, DeKalb, Douglas, Fayette, Fulton, Gwinnett, Henry and Rockdale Counties shall receive five (5) percentage points in the initial evaluation of their response to any Request for Proposal and a five (5) percent preference on all responses to any Invitation to Bid.

For all qualified sealed solicitations, the Director of Purchasing and Contracting, DeKalb County Government, shall determine if the bidder/responder has included written documentation showing that at least twenty percent (20%) of the total contract award will be performed by a certified LSBE. This written documentation shall be in the form of a notarized Schedule of LSBE Participation (Attached hereto as Exhibit "A".) For all contracts, a signed letter of intent from all certified LSBEs describing the work, material, equipment and/or services to be performed or provided by the LSBE(s) and the agreed upon dollar value shall be due with the bid or proposal documents and included with Exhibit "A". The certified vendor list compiled by the Contract Compliance Division, Purchasing and Contracting Department, DeKalb County Government establishes the

group of Certified LSBE's from which the bidder/responder must solicit subcontractors for LSBE participation.

Contractors failing to meet the LSBE benchmark must document and demonstrate Good Faith Efforts in accordance with the attached "Checklist for Good Faith Efforts" portion of "Exhibit A." Failure to achieve the LSBE benchmark or demonstrate good faith efforts may result in a bid or proposal being rejected. The notarized Schedule of LSBE Participation shall be due and submitted with each bid or proposal. Failure to complete and submit the notarized Schedule of LSBE Participation will result in a bid or proposal being rejected.

Upon award, Prime Contractors are required to submit a report detailing LSBE/Sub-Contractor usage with each request for payment and not less than on a monthly basis. Prime Contractors are also required to certify that all sub-contractors have been paid within seven (7) days of the Prime's receipt of payment from the County. Failure to provide requested reports/documentation may constitute a material breach of contract, entitling the County to terminate the Contract for default or pursue other remedies. LSBE sub-contractors must submit a detailed report of their sub-contracting activity for each County contract they participate in. Sample Report Forms are attached as Exhibit C.

For eligible bids over \$5,000,000.00, The Director of Purchasing and Contracting or designee will determine if the Mentor-Protégé provision of the Ordinance will apply.

It is the objective of the Chief Executive Officer and Board of Commissioners of DeKalb County to provide maximum practicable opportunity for all businesses to participate in the performance of government contracts, including Local Small Business Enterprises (LSBE), Minority Business Enterprises (MBE) and Women Business Enterprises (WBE). To achieve this purpose, the County would like to track and record information about participating vendors. The attached "Exhibit A," also records who performs work and renders services to the County. Contractors are requested to indicate whether they are a LSBE, MBE or WBE and list the level of participation by subcontractors designated as such on each solicitation.

“EXHIBIT A”

**SCHEDULE OF LOCAL SMALL BUSINESS ENTERPRISE PARTICIPATION
MINORITY/WOMEN BUSINESS ENTERPRISE OPPORTUNITY TRACKING FORM**

As specified, Bidders and Responders are to present the details of LSBE, MBE AND WBE participation below:

PRIME BIDDER/RESPONDER _____ SOLICITATION NUMBER: RFP No. 15-500334

TITLE OF UNIT OF WORK – Financial Advisory Service

1. My firm, as the prime bidder/responder on this unit of work, is a certified (check all that apply):
 LSBE-DeKalb LSBE-MSA MBE WBE.

2. If you are a Certified LSBE, MBE or WBE, please indicate below the portion of work (including the percentage of the amount bid/proposal) that your firm will carry out directly:
_____.

3. If the prime bidder/responder is a joint venture, please describe below the nature of the joint venture and level of work and financial participation to be provided by the LSBE, MBE or WBE joint venture firm.

_____.

4. List the LSBE, MBE, and/or WBE subcontractors and/or firms (including suppliers) to be utilized in of this contract, if awarded. No changes can be made in the subcontractors listed below without the prior written approval of the County. Please attach a signed letter of intent from all certified LSBEs describing the work, materials, equipment or services to be performed and/or provided and the agreed upon dollar value. A Letter of Intent form is attached hereto as Exhibit “B”.

Name of Company	
Address	
Telephone	
Fax	
Contact Person	
Indicate all that apply and attach proof of certification: LSBE-DeKalb/LSBE-MSA/MBE/WBE	
Description of services to be performed	
Percentage of work or estimated contract award amount to be performed	

Name of Company	
Address	
Telephone	
Fax	
Contact Person	
Indicate all that apply and attach proof of certification: LSBE-DeKalb/LSBE-MSA/MBE/WBE	
Description of services to be performed	
Percentage of work or estimated contract award amount to be performed	

Name of Company	
Address	
Telephone	
Fax	
Contact Person	
Indicate all that apply and attach proof of certification: LSBE-DeKalb/LSBE-MSA/MBE/WBE	
Description of services to be performed	
Percentage of work or estimated contract award amount to be performed	

Name of Company	
Address	
Telephone	
Fax	
Contact Person	
Indicate all that apply and attach proof of certification: LSBE-DeKalb/LSBE-MSA/MBE/WBE	
Description of services to be performed	
Percentage of work or estimated contract award amount to be performed	

Please attach additional pages, if necessary.

DEKALB COUNTY
CHECKLIST FOR GOOD FAITH EFFORTS

A bidder/responder that does not meet the County's LSBE participation benchmark is required to demonstrate that it made "good faith efforts." Please indicate whether or not any of these actions were taken:

	Yes	No	Description of Actions
1.			Advertisement for solicitation of Local Small Business Enterprises in general circulation media, trade association publications, and minority-focus media, to provide notice of sub-contracting opportunities.
2.			Advertisement in general circulation media at least seven (7) calendar days prior to bid or proposal opening any and all sub-contractor opportunities. Proof of advertisement must be submitted with the bid or proposal.
3.			Provided interested LSBEs with timely, adequate information about the plans, specification, and other such requirements of the contract to facilitate their quotation and conducted follow up to initial solicitations.
4.			Provided written notice to LSBEs that their interest in sub-contracting opportunities or furnishing supplies is solicited. Provide a contact log showing the name, address, email and contact number (phone or fax) used to contact the proposed certified subcontractors, nature of work requested for quote, date of contact, the name and title of the person making the effort and the amount of the quoted price if one was obtained.
5.			Efforts were made to divide the work for LSBE subcontracting areas likely to be successful and to identify portions of work available to LSBEs consistent with their availability. Include a list of divisions of work not subcontracted and the corresponding reasons for not including them. The ability or desire of a bidder/responder to perform the contract work with its own organization does not relieve it of the responsibility to make good faith efforts on all scopes of work subject to subcontracting.
6.			Efforts were made to assist potential LSBE subcontractors meet bonding, insurance, or other governmental contracting requirements. Where

			feasible, facilitating the leasing of supplies or equipment when they are of such a specialized nature that the LSBE could not readily and economically obtain them in the marketplace.
7.			Utilization of services of available minority community organizations, minority contractor groups and other organizations that provide assistance in the recruitment and placement of LSBEs.
8.			Communication with the Contract Compliance Division seeking assistance in identifying available LSBEs.
9.			Explored Joint venture opportunities.
10.			Other Actions (specify):

Please explain all "no" answers above (by number):

This list is a guideline and by no means exhaustive. The County will review these efforts, along with other documents, to assess the bidder/responder's efforts to meet the County's LSBE Participation benchmark. If you require assistance in identifying certified, bona fide LSBEs, please contact the Purchasing and Contracting Department, Contract Compliance Division at 404-371-4795. A copy of the list of LSBEs certified by the DeKalb County Government, Purchasing and Contracting Department, Contract Compliance Division is available on our website at <http://www.dekalbcountyga.gov/>.

DEKALB COUNTY LOCAL SMALL BUSINESS ENTERPRISE SCHEDULE OF PARTICIPATION

**MINORITY/WOMEN BUSINESS ENTERPRISE OPPORTUNITY TRACKING FORM
Bidder/Responder Statement of Compliance**

Bidder(s)/Responder(s) hereby state that they have read and understand the requirements and conditions as set forth in the objectives and that reasonable effort were made to support the County in providing the maximum practicable opportunity for the utilization of LSBEs consistent with the efficient and economical performance of this contract. The Responder and any subcontractors shall file compliance reports at reasonable times and intervals with the County in the form and to the extent prescribed by the Director of DeKalb County Purchasing and Contracting Department. Compliance reports filed at such times as directed shall contain information as to the employment practices, policies, programs and statistics of Contractors and their subcontractors.

1. Non-Discrimination Policy

- a. During the performance of this agreement, Contractor agrees to conform to the following Non-Discrimination Policy adopted by the County.
- b. Contractor shall not discriminate against any employee or applicant for employment because of race, color, religion, sex, national origin, or disability. The Contractor will take action to ensure that applicants are employed, and the employees are treated during employment without regard to their race, color, religion, sex, national origin, or disability. Such action shall include, but not be limited to, the following:
 - (1) Employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Contractor agrees to post in conspicuous places available to employees and applicants for employment, notices to be provided setting forth provisions of this non-discrimination clause.
 - (2) Contractor shall, in all solicitations or advertisements for employees placed by or on behalf of Contractor; state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, national origin, or disability.
- c. Without limiting the foregoing, Contractor shall not discriminate on the basis of disability in the admission or access to, or treatment or employment in, the programs and activities, which form the subject of the contract. The Contractor will take action to ensure that applicants for participation in such programs and activities are considered without regard to disability. Such action shall include, but not be limited to, the following:
 - (1) Contractor agrees to post in conspicuous places available to participants in its programs and activities notices to be provided setting forth the provisions of this non-discrimination clause.
 - (2) Contractor shall, in all solicitations or advertisements for programs or activities, which are the subject of the contract, state that all qualified applicants will receive consideration for participation without regard to disability.

2. **Commitment**

The undersigned certifies that he/she has read, understands, and agrees to be bound by the bid specifications, including the accompanying Exhibits and other terms and conditions of the Invitation to Bid and/or Request for Proposal regarding LSBE utilization. The undersigned further certifies that he/she is legally authorized by the bidder or responder to make the statements and representations in Exhibit A and that said statements and representations are true and correct to the best of his/her knowledge and belief. The undersigned will enter into formal agreement(s) with the LSBE(s) listed in this Exhibit A, which are deemed by the owner to be legitimate and responsible LSBEs. Said agreement(s) shall be for the work and contract with the County. The undersigned understands and agrees that if any of the statements and representations are made by the Responder knowing them to be false, or if there is a failure of the successful Responder (i.e., Contractor) to implement any of the stated agreements, intentions, objectives, goals and commitments set forth herein without prior approval of the County, then in any such events the contractor's act or failure to act, as the case may be, shall constitute a material breach of contract, entitling the County to terminate the Contract for default. The right to so terminate shall be in addition to, and not in lieu of, any other rights and remedies the County may have for other defaults under the Contract. Additionally, the Contractor will be subject to the loss of any future contract awards by the County for a period of one year.

Firm Name (Please Print):

Firm's Officer:

(Authorized Signature and Title Required)

Date

Sworn to and Subscribed to before me this ___ day of _____, 201__.

Notary Public

My Commission

Expires: _____

**“EXHIBIT B”
LETTER OF INTENT TO PERFORM AS A SUBCONTRACTOR
PROVIDING MATERIALS OR SERVICES**

Instructions:

1. Complete the form in its entirety and submit with bid documents.
2. Please be advised that LSBEs cannot be removed from a project without pre-approval from Contract Compliance.
3. Executed contracts between the Prime and LSBEs must be submitted with the bid documents. Such contracts shall include a statement that the contract will become effective only upon approval of the contract between the County and the Prime.

To: _____
(Name of Prime Contractor Firm)

From: _____ LSBE –DeKalb LSBE –MSA MBE WBE
(Name of Subcontractor Firm) (*Check all that apply)

RFP Number: 15-500334

Project Name: Financial Advisory Services

The undersigned subcontractor is prepared to perform the following described work or provide materials or services in connection with the above project (specify in detail particular work items, materials, or services to be performed or provided).

Description of Materials or Services	Project Commence Date	% of Contract Award

Prime Contractor

Sub-contractor

Signature: _____ Signature: _____

Title: _____ Title: _____

Date: _____ Date: _____



PRIME CONTRACTOR LSBE UTILIZATION REPORT
 Please complete a separate form for each contract.

This report must be submitted with each request for payment, and not less than monthly, along with a copy of your request for payment (schedule of values/payment application) to the Contract Compliance Division. Failure to comply may result in the County commencing proceedings and/or pursuing any available legal remedy. Sanctions may include the suspending of any payment or part thereof, termination or cancellation of the contract, and the denial of participation in any future contracts awarded by DeKalb County.

PRIME CONTRACTOR		Contract Award Amount	Complete to Date
Name:			
Address:			
Telephone #:	Fax #	Email	

REPORTING PERIOD: (From - To)	
PROJECT NAME:	
ITE/RFP NUMBER:	
CONTRACT NUMBER:	
PROJECT LOCATION:	

ANY CHANGE ORDER AFFECTING SUB-CONTRACTOR UTILIZATION: \$
 AMOUNT OF INCREASE/DECREASE IN SUB-CONTRACTOR UTILIZATION THIS PERIOD: \$
 TOTAL AMOUNT REPORTED/ADJUSTED TO DATE: \$

SUB-CONTRACTOR UTILIZATION (add additional rows as necessary)		Amount of Sub-Contract	Amount Paid This Period	Amount Paid To Date
Name of Sub-Contractor	Description of Work			

Executed By: _____ (Signature) _____ (Printed Name) _____ Date: _____

Return Completed Form to:
 Contract Compliance Division, DeKalb County Purchasing and Contracting
 1300 Commerce Drive 2nd Floor, Decatur, Georgia 30030
 404-371-4795(phone) 404-371-2511 (fax)



LSBE SUB-CONTRACTOR REPORT

This report must be submitted by the 10th of each month, along with a copy of your monthly invoice and copies of any checks/payments to the Contract Compliance Division. Failure to comply may result in de-certification and the denial of participation in any future contracts awarded by DeKalb County.

SUB - CONTRACTOR		% Complete To Date
Name:	Sub-Contract Award Amount	
Address:		
Telephone #:	Fax#	Email

PRIME CONTRACTOR:

CONTRACT NUMBER:

ITB/RFP NUMBER:

PROJECT LOCATION:

ANY CHANGE IN CONTRACT AMOUNT AFFECTING CONTRACTOR UTILIZATION: \$

Date of Work	Description of Work	Current Amount Invoiced	Amount Paid To Date	Outstanding Payments/Past Due Amount
TOTALS				

Return Completed Form to:
 Contract Compliance Division, DeKalb County Purchasing and Contracting
 1300 Commerce Drive 2nd Floor, Decatur, Georgia 30030
 404-371-4795(phone) 404-371-2511 (fax)

DRAFT

ATTACHMENT I

RFP No. 15-500334

RESPONDER AFFIDAVIT

By executing this affidavit, the undersigned verifies its compliance with O.C.G.A. § 13-10-91, as amended, stating affirmatively that the responder submitting a bid to DEKALB COUNTY, GA, a political subdivision of the State of Georgia, has registered with and is participating in a federal work authorization program* [any of the electronic verification of work authorization programs operated by the United States Department of Homeland Security or any equivalent federal work authorization program operated by the United States of Homeland Security to verify information of newly hired employees, pursuant to the Immigration Reform and Control Act of 1986 (IRCA), P.L. 99-603], in accordance with the applicability provisions and deadlines established in O.C.G.A. § 13-10-91, as amended].

Public Financial Management, Inc. 52252
Responder's Name Federal Work Authorization
Enrollment Date

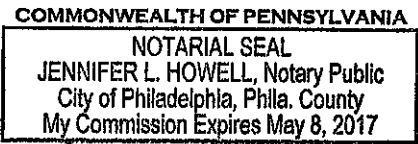
Steve Boyle
BY: Authorized Officer or Agent

Secretary/Managing Director 23-1992164
Title of Authorized Officer or Agent of Responder Identification Number

Steve Boyle
Printed Name of Authorized Officer or Agent
Two Logan Square, Suite 1600
Philadelphia, PA 19103
Address (*do not include a post office box)

SUBSCRIBED AND SWORN
BEFORE ME ON THIS THE
13th DAY OF July, 2015

Jennifer L. Howell
Notary Public
My Commission Expires: 05/08/17



ATTACHMENT J
COST PROPOSAL FORM
(consisting of 2 pages)

15-500334 FINANCIAL ADVISORY SERVICE

Responder: Please complete the attached pages of the Cost Proposal Form, and return them with this cover page. The cost proposal must be submitted in a separate, sealed envelope with the Responder's name and "Request for Proposal No. 15-500334 Financial Advisory Service" clearly identified on the outside of the envelope.

By signing this page, Responder acknowledges that he has carefully examined and fully understands the Contract, Scope of Work, and other attached documents, and hereby agrees that if his proposal is accepted, he will contract with DeKalb County according to the Request for Proposal documents.

Please provide the following information:

Name of Firm: _____

Address: _____

Contact Person Submitting Proposal: _____

Title of Contact Person: _____

Telephone Number: _____

Fax Number: _____

E-mail Address: _____

Signature of Contact Person

Title of Contact Person

ATTACHMENT K

**SAMPLE COUNTY CONTRACT (WITH FEDERAL WORK AUTHORIZATION
PROGRAM CONTRACTOR AND SUBCONTRACTOR EVIDENCE OF COMPLIANCE
FORMS)**

AGREEMENT FOR PROFESSIONAL SERVICES

DEKALB COUNTY, GEORGIA

PROJECT NO. 15-500334

THIS AGREEMENT made as of this ____ day of _____, 20____, (hereinafter called the "execution date") by and between DEKALB COUNTY, a political subdivision of the State of Georgia (hereinafter referred to as the "County"), and _____, a _____ organized and existing under the laws of the State of _____, with offices in _____ County, _____ (hereinafter referred to as "Contractor"), shall constitute the terms and conditions under which the Contractor shall provide Financial Advisory Service in DeKalb County, Georgia..

WITNESSETH: That for and in consideration of the mutual covenants and agreements herein set forth, the County and the Contractor hereby agree as follows:

ARTICLE I. CONTRACT TIME

The Contractor shall fully complete the Work within one hundred eighty (180) calendar days from and including the execution date. The Work shall be completed on or before _____. The Contract Time may be extended only by Change Order approved and executed by the DeKalb County Chief Executive Officer or his/her designee and the Contractor in accordance with the terms of this Contract.

ARTICLE II. CONTRACT TERM

As required by O.C.G.A §36-60-13, this Contract shall (i) terminate without further obligation on the part of the County each and every December 31st, as required by O.C.G.A. § 36-60-13, as amended, unless terminated earlier in accordance with the termination provisions of this Contract; (ii) automatically renew on each January 1st, unless terminated in accordance with the termination provisions of this Contract; and (iii) terminate absolutely, with no further renewals, on December 31, 2015, unless extended by Change Order adopted and approved by the DeKalb County Governing Authority and the Contractor in accordance with the terms of this Contract.

ARTICLE III. PAYMENT

As full payment for the faithful performance of this Contract, the County shall pay the Contractor, the Contract Price, which is an amount not to exceed _____ (\$ _____), unless changed by written Change Order in accordance with the terms of this Contract. The term "Change Order" includes the term "amendment" and shall mean a written order authorizing a change in the Work, and an adjustment in Contract Price to Contractor or the Contract Term, as adopted and approved by the Contractor and the DeKalb County Governing Authority, or the Chief Executive Officer, if exempted from Governing Authority adoption and approval in accordance with the express terms of this Contract. The County's Chief Executive Officer or his/her designee shall have authority to approve all change orders to contracts up to an absolute value of 20% of the original contract, provided the total change order amount is less than \$100,000.00. If the original contract or purchase order price does not exceed \$100,000.00, but the Change Order will make the total price of the contract exceed \$100,000.00, then the change order requires approval by official action of the Governing Authority. Change Orders to contracts that did not require official action of the Governing Authority upon the original execution thereof and which amend the scope of work, term, time, and/or total cost not exceeding \$100,000 may be approved by the Chief Executive Officer or his designees in the same manner as the original contract. Amounts paid to the Contractor shall comply with and not exceed Attachment A, the Contractor's Cost Proposal, consisting of _____ page(s) attached hereto and incorporated herein by reference. Payment is to be made no later than thirty (30) days after submittal of undisputed invoice.

Invoice(s) must be submitted as follows:

- A. Original invoice(s) must be submitted to:
 - DeKalb County, Georgia
 - Accounting Services
 - 1300 Commerce Drive, 3rd floor
 - Decatur, Georgia 30030
- B. A copy of the invoice(s) must be submitted to:
 - DeKalb County Information Systems Department
 - Attention: Director
 - 120 West Trinity Place
 - Decatur, GA 30030
- C. A copy of the invoice(s) must be submitted with completed Prime Contractor LSBE (Local Small Business Enterprise) Utilization Report and LSBE Sub-Contractor Report to:
 - Contract Compliance Division
 - DeKalb County Purchasing & Contracting
 - 1300 Commerce Drive, 2nd Floor
 - Decatur, Georgia 30030

ARTICLE IV. SCOPE OF WORK

The Contractor agrees to provide Financial Advisory Service in accordance with the County's Request for Proposal (RFP) No. 15-500334 for Financial Advisory Services, attached hereto as Appendix I and incorporated herein by reference, and the Contractor's response thereto, attached hereto as Appendix II and incorporated herein by reference.

The Contractor's services shall include all things, personnel, and materials necessary to accomplish specific projects authorized by the County.

ARTICLE V. GENERAL CONDITIONS

A. Accuracy of Work. The Contractor shall be responsible for the accuracy of the Work and any error and/or omission made by the Contractor in any phase of the Work under this Agreement.

B. Additional Work. The County shall in no way be held liable for any work performed under this section which has not first been approved in writing by the County in the manner required by applicable law and/or the terms of this Contract. The County may at any time order changes within the scope of the Work without invalidating the Contract upon seven (7) days written notice to the Contractor. The Contractor shall proceed with the performance of any changes in the Work so ordered by the County unless such change entitles the Contractor to a change in Contract Price, and/or Contract Term, in which event the Contractor shall give the County written notice thereof within fifteen (15) days after the receipt of the ordered change, and the Contractor shall not execute such changes until it receives an executed Change Order from the County. No extra cost or extension of time shall be allowed unless approved by the County and authorized by execution of a Change Order. The parties' execution of any Change Order constitutes a final settlement of all matters relating to the change in the Work which is the subject of the Change Order. The County shall not be liable for payment for any work performed under this section which has not first been approved in writing by the County in the manner required by applicable law and/or the terms of this Contract.

C. Ownership of Documents. All documents, including drawings, estimates, specifications, and data are and remain the property of the County. The Contractor agrees that the County may reuse any and all plans, specifications, drawings, estimates, or any other data or documents described herein in its sole discretion without first obtaining permission of the Contractor and without any payment of any monies to the Contractor therefore. However, any reuse of the documents by the County on a different site shall be at its risk and the Contractor shall have no liability where such documents are reused.

D. Successors and Assigns. The Contractor agrees it shall not sublet, assign, transfer, pledge, convey, sell, or otherwise dispose of the whole or any part of this Contract or his right, title, or interest therein to any person, firm, or corporation without the previous written consent of the County. If the

County consents to any such assignment or transfer, then the Contractor binds itself, its partners, successors and assigns to all covenants of this Contract. Nothing contained in this Contract shall create, nor be interpreted to create privity, or any other relationship whatsoever, between the County and any person, or entity or than Contractor.

E. Reviews and Acceptance. Work performed by the Contractor shall be subject to review and acceptance in stages as required by the County. Acceptance shall not relieve the Contractor of its professional obligation to correct, at his own expense, any errors in the Work.

F. Termination of Agreement. The Contractor understands and agrees that the date of the beginning of Work, rate of progress, and time for completion of the Work are essential conditions of this Contract. The County may, for its own convenience and at its sole option, without cause and without prejudice to any other right or remedy of County, elect to terminate the Contract by delivering to the Contractor, at the address listed in the Notices article of this Contract, a written notice of termination specifying the effective date of termination. Such notice shall be delivered to Contractor at least thirty (30) days prior to the effective date of termination. If Contractor's services are terminated by the County, the termination will not affect any rights or remedies of the County then existing or which may thereafter accrue against Contractor or its surety. In case of termination of this Contract before completion of the Work, Contractor will be paid only for the portion of the Work satisfactorily performed through the effective date of termination as determined by the County. Neither party shall be entitled to recover lost profits, special, consequential or punitive damages, attorney's fees or costs from the other party to this Contract for any reason whatsoever. This Contract shall not be deemed to provide any third-party with any remedy, claim, right of action, or other right. The parties' obligations pursuant to this Section shall survive any acceptance of Work, or termination or expiration of this Contract.

G. Indemnification Agreement. The Contractor shall be responsible from the execution date or from the time of the beginning of the Work, whichever shall be the earlier, for all injury or damage of any kind resulting from the Work, to persons or property, including employees and property of the County. The Contractor shall exonerate, indemnify, and save harmless the County, its elected officials, officers, employees, agents and servants, hereinafter collectively referred to in this Section as "the County Indemnitees," from and against all claims or actions based upon or arising out of any damage or injury (including without limitation any injury or death to persons and any damage to property) caused by or sustained in connection with the performance of this Contract or by conditions created thereby or arising out of or any way connected with Work performed under this Contract, as well as all expenses incidental to the defense of any such claims, litigation, and actions. Furthermore, Contractor shall assume and pay for, without cost to the County Indemnitees, the defense of any and all claims, litigation, and actions suffered through any act or omission of the Contractor, or any Subcontractor, or anyone directly or indirectly employed by or under the supervision of any of them. Notwithstanding any language or

provision in this Contract, Contractor shall not be required to indemnify any County Indemnitee against claims, actions, or expenses based upon or arising out of the County Indemnitee's sole negligence. As between the County Indemnitees and the Contractor as the other party, the Contractor shall assume responsibility and liability for any damage, loss, or injury, including death, of any kind or nature whatever to person or property, resulting from any kind of claim made by Contractor's employees, agents, vendors, Suppliers or Subcontractors caused by or resulting from the performance of Work under this Contract, or caused by or resulting from any error, omission, or the negligent or intentional act of the Contractor, vendors, Suppliers, or Subcontractors, or any of their officers, agents, servants, or employees. The Contractor shall defend, indemnify, and hold harmless the County Indemnitees from and against any and all claims, loss, damage, charge, or expense to which they or any of them may be put or subjected by reason of any such damage, loss, or injury. The Contractor expressly agrees to provide a full and complete defense against any claims brought or actions filed against the County Indemnitees, where such claim or action involves, in whole or in part, the subject of the indemnity contained in this Contract, whether such claims or actions are rightfully or wrongfully brought or filed. The County has the sole discretion to choose the counsel who will provide the defense. No provision of this Contract and nothing herein shall be construed as creating any individual or personal liability on the part of any elected official, officer, employee, agent or servant of the County, nor shall the Contract be construed as giving any rights or benefits hereunder to anyone other than the parties to this Contract. The parties' obligations pursuant to this Section shall survive any acceptance of Work, or termination or expiration of this Contract.

H. Insurance. Prior to commencing work, Contractor shall, at its sole expense, procure and maintain insurance of the types and in the amounts described below from insurer(s) authorized to transact business in the state where the work or operations will be performed by Contractor. Such insurance shall be placed with admitted insurers that maintain an A.M. Best's rating of not less than "A" (Excellent) with a Financial Size Category of VII or better with coverage forms acceptable to Contractor. The insurance described below shall be maintained uninterrupted for the duration of the project, including any warranty periods, and shall protect Contractor, and others as required by contract, for liabilities in connection with work performed by or on behalf of Contractor, its agents, representatives, employees or Contractors.

1. Certificates of Insurance in companies doing business in Georgia and acceptable to the County covering:
 - a) Statutory Workers' Compensation Insurance, or proof that Contractor is not required to provide such coverage under State law;
 - b) Professional Liability Insurance on the Contractor's services in this Agreement with limit of \$1,000,000;
 - c) Commercial General Liability Insurance covering all operations with combined single limit of \$1,000,000;

- d) Comprehensive Automobile Liability Insurance with form coverage for all owned, non-owned and hired vehicles with combined single limit of \$500,000;
 - e) Umbrella or Excess Insurance is acceptable to meet the minimum limits whenever there is an insurer licensed to do business in Georgia which is providing at least the first \$100,000 of primary coverage; and
2. Certificates of Insurance must be executed in accordance with the following provisions:
- a) Certificates to contain policy number, policy limits, and policy expiration date of all policies issued in accordance with this Agreement;
 - b) Certificates to contain the location and operations to which the insurance applies;
 - c) Certificates to contain Contractor's protective coverage for any subcontractor's operations;
 - d) Certificates to contain Contractor's contractual liability insurance coverage;
 - e) Certificates are to be issued to:

**DeKalb County, Georgia
Director of Purchasing & Contracting
The Maloof Center, 2nd Floor
1300 Commerce Drive
Decatur, Georgia 30030**

- 3. The Contractor shall be wholly responsible for securing certificates of insurance coverage as set forth above from all subcontractors who are engaged in this work.
- 4. The Contractor agrees to carry statutory Workers' Compensation Insurance and to have all subcontractors likewise carry statutory Workers' Compensation Insurance.
- 5. Contractor agrees to waive all rights of subrogation and other rights of recovery against the County and its officers and shall cause each Subcontractor to waive all rights of subrogation for all coverage.
- 6. Failure of the County to demand such certificate or other evidence of full compliance with these insurance requirements or failure of the County to identify a deficiency from evidence provided will not be construed as a waiver of the Contractor's obligation to maintain such coverage. Contractor understands and agrees that the purchase of insurance in no way limits the liability of the Contractor.
- 7. Certificates shall state that the policy or policies shall not expire, be cancelled or altered without at least sixty (60) days prior written notice to the County. Policies and Certificates of Insurance listing the County and its officers as additional insureds (except for workers' compensation insurance) shall conform to all terms and conditions

(including coverage of the indemnification and hold harmless agreement) contained in this Contract.

8. If the County shall so request, the Contractor will furnish the County for its inspection and approval such policies of insurance with all endorsements, or confirmed specimens thereof certified by the insurance company to be true and correct copies. Contractor shall be responsible and have the financial wherewithal to cover any deductibles or retentions included on the certificate of insurance.

I. Georgia Laws Govern. The laws of the State of Georgia shall govern the construction of this Contract without regard for conflicts of laws. Should any provision of this Contract require judicial interpretation, it is agreed that the court interpreting or construing the same shall not apply a presumption that the terms hereof shall be more strictly construed against one party, by reason of the rule of construction, that a document is to be construed more strictly against the party who itself or through its agent prepared same; it being agreed that the agents of all parties have participated in the preparation hereof, and all parties have had an adequate opportunity to consult with legal counsel. In interpreting this Contract in its entirety, the printed provisions of this Contract, and any additions written or typed hereon, shall be given equal weight, and there shall be no inference by operation of law or otherwise; that any provision of this Contract shall be construed against either party hereto.

J. Venue. This Agreement shall be deemed to have been made and performed in DeKalb County, Georgia. For the purposes of venue, all suits or causes of action arising out of this Agreement shall be brought in the courts of DeKalb County, Georgia.

K. Contractor and Subcontractor Evidence of Compliance; Federal Work Authorization. Pursuant to O.C.G.A. §13-10-91, the County cannot enter into a contract for the physical performance of services unless the Contractor, its Subcontractor(s) and sub-subcontractor(s), as that term is defined by state law, register and participate in the Federal Work Authorization Program to verify specific information on all new employees. Contractor certifies that it has complied and will continue to comply throughout the Contract Term with O.C.G.A. §13-10-91 and any related and applicable Georgia Department of Labor Rule. Contractor agrees to sign an affidavit evidencing its compliance with O.C.G.A. §13-10-91. The signed affidavit is attached to this Contract as Attachment B. Contractor agrees that in the event it employs or contracts with any Subcontractor(s) in connection with this Contract, Contractor will secure from each Subcontractor an affidavit that certifies the Subcontractor's current and continuing compliance with O.C.G.A. §13-10-91 throughout the Contract Term. Any signed Subcontractor affidavit(s) obtained in connection with this Contract shall be attached hereto as Attachment C. Each Subcontractor agrees that in the event it employs or contracts with any sub-subcontractor(s), each Subcontractor will secure from each sub-subcontractor an affidavit that certifies the

sub-subcontractor's current and continuing compliance with O.C.G.A. §13-10-91 throughout the Contract Term. Any signed sub-subcontractor affidavit(s) obtained in connection with this Contract shall be attached hereto as Attachment D.

L. County Representative. The County may designate a representative through whom the Contractor will contact the County. In the event of such designation, said representative shall be consulted and his written recommendation obtained before any request for extra work is presented to the County. Payments to the Contractor shall be made only upon itemized bill submitted to and approved by said representative.

M. Contractor's Status. The Contractor will supervise and direct the Work, including the Work of all Subcontractors. Only persons skilled in the type of work which they are to perform shall be employed. The Contractor shall, at all times, maintain discipline and good order among his employees, and shall not employ any unfit person or persons or anyone unskilled in the work assigned him. The relationship between the County and the Contractor shall be that of owner and independent contractor. Other than the consideration set forth herein, the Contractor, its officers, agents, servants, employees, and any Subcontractors shall not be entitled to any County employee benefits including, but not limited to social security, insurance, paid annual leave, sick leave, worker's compensation, free parking or retirement benefits. All services provided by Contractor shall be by employees of Contractor or its Subcontractors and subject to supervision by Contractor. No officer or employee of Contractor or any Subcontractor shall be deemed an officer or employee of the County. Personnel policies, tax responsibilities, social security payments, health insurance, employee benefits and other administrative policies, procedures or requirements applicable to the Work or services rendered under this Contract shall be those of the Contractor, not the County.

N. Georgia Open Records Act. Contractor will be expected to comply with the applicable provisions of the Georgia Open Records Act, O.C.G.A. §50-18-70 *et seq.*

O. First Source Jobs Ordinance. The Contractor is required to comply with the DeKalb County First Source Jobs Ordinance, Code of DeKalb County as Revised 1988, section 2-231 *et seq.*, and among other things, is required to make a good faith effort to hire DeKalb County residents for at least fifty percent 50% of all jobs created by an Eligible Project, as that term is defined in the First Source Ordinance, using the First Source Registry. For information regarding the First Source Jobs Ordinance, please contact the DeKalb County Workforce Development by telephone at 404-687-3417 or 404-687-7171 or in person at 774 Jordan Lane, Building #4, Decatur, GA 30033.

P. Business License. Contractor shall submit a copy of its current, valid business license with this Contract. If the Contractor is a Georgia corporation, Contractor shall submit a valid county or city business license. If Contractor is a joint venture, Contractor shall submit valid business licenses for each member of the joint venture. If the Contractor is not a Georgia corporation, Contractor shall submit a

certificate of authority to transact business in the state of Georgia and a copy of its current, valid business license issued by its home jurisdiction. If Contractor holds a professional license, then Contractor shall submit a copy of the valid professional license. Failure to provide the business license, certificate of authority, or professional license required by this section, may result in the Contract being terminated. Contractor shall ensure that any insurance, license, permit or certificate submitted in response to the County's RFP or as part of the Contract shall be current and valid when submitted, and shall remain valid, current and maintained in good standing for the Contract Term.

Q. Sole Agreement. This Contract constitutes the sole contract between the County and the Contractor. The terms, conditions, and requirements of this Contract may not be modified, except by Change Order. No verbal agreement or conversation with any officer, agent, or employee of the County, either before or after the execution of the Contract, shall affect or modify any of the terms or obligations herein contained. No representations, oral or written, shall be binding on the parties unless expressly incorporated herein. No Change Order shall be enforceable unless approved by official action of the County as provided by law or in this Contract.

R. Attachments and Appendices. This Contract includes the following Attachments and Appendices all of which are incorporated herein by reference: Attachment 1, Contractor's Cost Proposal Form; Attachment 2, Contractor's Affidavit; Attachment 3, Subcontractor's Affidavit(s); Attachment 4, Sub-subcontractor's Affidavit(s); Attachment 5, Certificate of Corporate Authority or Joint Venture Certificate; and Attachment 6, Executive Order 2014-4, Ethics Rules.

S. Severability. If any provision of this Contract or the application thereof to any person or circumstance shall to any extent be held invalid, then the remainder of this Contract or the application of such provision to persons or circumstances, other than those as to which it is held invalid, shall not be affected thereby, and each provision of this Contract shall be valid and enforced to the fullest extent permitted by law.

T. Notices. Any notice or consent required to be given by or on behalf of any party hereto to any other party hereto shall be in writing and shall be sent to the County's Chief Executive Officer and the Executive Assistant or to the Contractor or his authorized representative on the work site by (a) registered or certified United States mail, return receipt requested, postage prepaid, (b) personal delivery, or (c) overnight courier service. All notices sent to the addresses listed below shall be binding unless said address is changed in writing no less than fourteen days before such notice is sent. Future changes in address shall be effective upon written notice being given by the Contractor to the County's Executive Assistant or by the County to the Contractor's authorized representative via certified first class U.S. mail, return receipt requested. Such notices will be addressed as follows:

If to the County:

Chief Executive Officer
The Maloof Center
1300 Commerce Drive, 6th Floor
Decatur, Georgia 30030

and

Executive Assistant
The Maloof Center
1300 Commerce Drive, 6th Floor
Decatur, Georgia 30030

With a copy to: Director of the Department of Purchasing and Contracting
The Maloof Center
1300 Commerce Drive, 2nd Floor
Decatur, Georgia 30030

With a copy to: Director of the Finance Department
The Maloof Center
1300 Commerce Drive, 6th Floor
Decatur, Georgia 30030

If to the Contractor:

With a copy to:

U. Counterparts. This Contract may be executed in several counterparts, each of which shall be deemed an original, and all such counterparts together shall constitute one and the same Contract.

V. Controlling Provisions. The Contract for this Project shall govern the Work. If any portion of the Contract shall be in conflict with any other portion, the various documents comprising the Contract shall govern in the following order of precedence: Contract, Change Orders or modifications issued after execution of the Contract; the provisions of the County's RFP; and the Contractor's Response thereto.

[SIGNATURES CONTINUE ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in three counterparts, each to be considered as an original by their authorized representative.

DEKALB COUNTY, GEORGIA

By: _____ (SEAL)
Signature

Name (Typed or Printed)

Title

Federal Tax I.D. Number

Date

ATTEST:

Signature

Name (Typed or Printed)

Title

APPROVED AS TO SUBSTANCE:

Department Director

by Dir. (SEAL)

LEE MAY
Interim Chief Executive Officer
DeKalb County, Georgia

Date

ATTEST:

BARBARA H. SANDERS, CCC
Clerk of the Chief Executive Officer and
Board of Commissioners of
DeKalb County, Georgia

APPROVED AS TO FORM:

County Attorney Signature

County Attorney Name (Typed or Printed)

ATTACHMENT 1
Contractor's Cost Proposal

“Excerpts from the Contractor’s
Response to the County’s Request
for Proposal (RFP) No. 15-500334”

APPENDIX I

“Excerpts from the Contractor’s
Response to the County’s Request
for Proposal (RFP) No. 15-500334”

APPENDIX II

ATTACHMENT 2

Contractor Affidavit under O.C.G.A. §13-10-91

By executing this affidavit, the undersigned Contractor verifies its compliance with O.C.G.A. §13-10-91, stating affirmatively that the individual, firm or corporation which is engaged in the physical performance of services on behalf of DEKALB COUNTY has registered with, is authorized to use and uses the federal work authorization program commonly known as E-Verify, or any subsequent replacement program, in accordance with the applicable provisions and deadlines established in O.C.G.A. §13-10-91. Furthermore, the undersigned Contractor will continue to use the federal work authorization program throughout the Contract Term and the undersigned Contractor will contract for the physical performance of services in satisfaction of such contract only with Subcontractors who present an affidavit to the Contractor with the information required by O.C.G.A. §13-10-91. Contractor hereby attests that its federal work authorization user identification number and date of authorization are as follows:

52252
Federal Work Authorization User Identification Number

08/29/2007
Date of Authorization

Public Financial Management, Inc.
Name of Contractor

Financial Advisory Services
Name of Project
DeKalb County, Georgia
Name of Public Employer

I hereby declare under penalty of perjury that the foregoing is true and correct.

Executed on July 13, 2015 Phila. (city), PA (state).

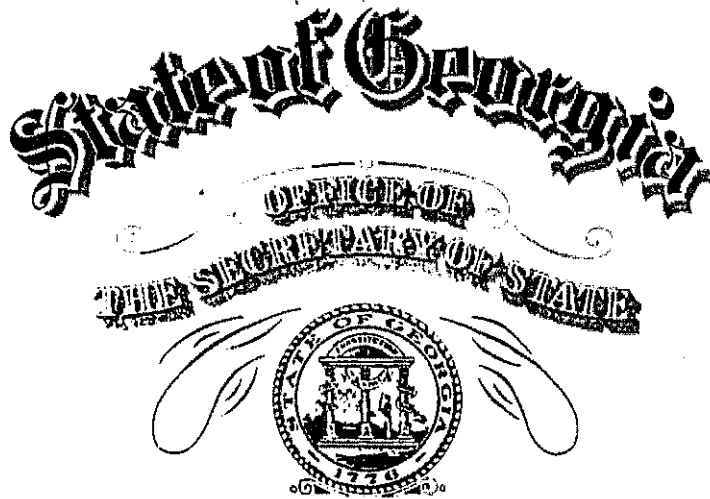
By: [Signature]
Signature of Authorized Officer or Agent

Steve Boyle, Secretary/Mng. Director
Printed Name and Title of Authorized Officer or Agent

Subscribed and Sworn before me on this the
13th day of July, 20 15.

[Signature]
NOTARY PUBLIC
My Commission Expires:
05/08/2017

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
JENNIFER L. HOWELL, Notary Public
City of Philadelphia, Phila. County
My Commission Expires May 8, 2017



To all to whom these Presents Shall Come, Greeting:

Whereas, _____

"PUBLIC FINANCIAL MANAGEMENT, INC."

incorporated under the laws of the State of PENNSYLVANIA
has filed in the Office of the Secretary of State duly authenticated evidence of its
incorporation and an application for Certificate of Authority to transact business in
this State, as provided by "THE GEORGIA CORPORATION CODE" of
Georgia, in force April 1, A.D. 1969.

Now Therefore, I, **MAX CLELAND**, Secretary of State of the State of
Georgia, by virtue of the powers and duties vested in me by law, do hereby issue this
Certificate of Authority and attach thereto a copy of the application of the aforesaid
corporation.

In Testimony Whereof, I have hereunto set my hand and
affixed the seal of my office, at the Capitol, in the City of Atlanta, this
14th day of February in the year of our Lord one
Thousand Nine Hundred and Eighty Four and of
the Independence of the United States of America the Two
Hundred and Eight.



Max Cleland

SECRETARY OF STATE, EX-OFFICIO CORPORATION
COMMISSIONER OF THE STATE OF GEORGIA

ATTACHMENT 3

Subcontractor Affidavit under O.C.G.A. § 13-10-91

By executing this affidavit, the undersigned Subcontractor verifies its compliance with O.C.G.A. § 13-10-91, stating affirmatively that the individual, firm or corporation which is engaged in the physical performance of services under a contract with _____ (insert name of Contractor) on behalf of DEKALB COUNTY, GEORGIA has registered with, is authorized to use and uses the federal work authorization program commonly known as E-Verify, or any subsequent replacement program, in accordance with the applicable provisions and deadlines established in O.C.G.A. § 13-10-91. Furthermore, the undersigned Subcontractor will continue to use the federal work authorization program throughout the contract period and the undersigned subcontractor will contract for the physical performance of services in satisfaction of such contract only with sub-subcontractors who present an affidavit to the Subcontractor with the information required by O.C.G.A. § 13-10-91. Additionally, the undersigned Subcontractor will forward notice of the receipt of an affidavit from a sub-subcontractor to the Contractor within five business days of receipt. If the undersigned Subcontractor receives notice that a sub-subcontractor has received an affidavit from any other contracted sub-subcontractor, the undersigned Subcontractor must forward, within five business days of receipt, a copy of the notice to the Contractor. Subcontractor hereby attests that its federal work authorization user identification number and date of authorization are as follows:

Federal Work Authorization User Identification Number

Date of Authorization

Name of Subcontractor

Financial Advisory Services

Name of Project

DeKalb County, Georgia

Name of Public Employer

I hereby declare under penalty of perjury that the foregoing is true and correct.

Executed on _____, 20__ in _____ (city), _____ (state).

By: _____
Signature of Authorized Officer or Agent

Printed Name and Title of Authorized Officer or Agent

Subscribed and Sworn before me on this the
_____ day of _____, 20 ____.

NOTARY PUBLIC

My Commission Expires:

ATTACHMENT 4

Sub-subcontractor Affidavit under O.C.G.A. § 13-10-91

By executing this affidavit, the undersigned sub-subcontractor verifies its compliance with O.C.G.A. § 13-10-91, stating affirmatively that the individual, firm or corporation which is engaged in the physical performance of services under a contract for _____ (name of subcontractor or sub-subcontractor with whom such sub-subcontractor has privity of contract) and _____ (name of Contractor) on behalf of DEKALB COUNTY, GEORGIA has registered with, is authorized to use and uses the federal work authorization program commonly known as E-Verify, or any subsequent replacement program, in accordance with the applicable provisions and deadlines established in O.C.G.A. § 13-10-91. Furthermore, the undersigned sub-subcontractor will continue to use the federal work authorization program throughout the contract period and the undersigned sub-subcontractor will contract for the physical performance of services in satisfaction of such contract only with sub-subcontractors who present an affidavit to the sub-subcontractor with the information required by O.C.G.A. § 13-10-91(b). The undersigned sub-subcontractor shall submit, at the time of such contract, this affidavit to _____ (name of Subcontractor or sub-subcontractor with whom such sub-subcontractor has privity of contract). Additionally, the undersigned sub-subcontractor will forward notice of the receipt of any affidavit from a sub-subcontractor to _____ (name of Subcontractor or sub-subcontractor with whom such sub-subcontractor has privity of contract). Sub-subcontractor hereby attests that its federal work authorization user identification number and date of authorization are as follows:

Federal Work Authorization User Identification Number

Date of Authorization

Name of Sub-subcontractor
Financial Advisory Services
Name of Project

DeKalb County, Georgia
Name of Public Employer

I hereby declare under penalty of perjury that the foregoing is true and correct.

Executed on _____, 20__ in _____ (city), _____ (state).

By: _____
Signature of Authorized Officer or Agent

Printed Name and Title of Authorized Officer or Agent

Subscribed and Sworn before me on this the _____ day of _____, 20__.

NOTARY PUBLIC
My Commission Expires: _____

ATTACHMENT L



DeKalb Workforce Development
Where Workforce Comes Together

First Source Jobs Ordinance Acknowledgement

Contract No. _____

The DeKalb County First Source Ordinance requires contractors or beneficiaries of eligible projects entering into any type of agreement with the County, including purchase orders, regardless of what they may be called, for the procurement or disposal of supplies, services, construction projects, professional or consultant services, which is funded in whole or part with County funds or County administered funds in which the contractor is to receive \$50,000 or more in County expenditures or committed expenditures and recipient of urban redevelopment action grants or community development block funds administered in the amount of \$50,000 or more to make a good faith effort to hire DeKalb County residents for at least 50% of jobs created using the First Source Registry (candidate database) within one hundred twenty (120) days of contract execution. The work to be performed under this contract is subject to the provisions of the DeKalb County First Source Jobs Ordinance. All contractors will be asked to submit copies of active payroll registers on a monthly basis to verify compliance. The undersigned acknowledges and agrees to comply with the provisions of the DeKalb County First Source Jobs Ordinance.

CONTRACTOR OR BENEFICIARY INFORMATION:

Contractor or Beneficiary Name (Signature)

Contractor or Beneficiary Name (Printed)

Title

Telephone

Email

Name of Business

Please answer the following questions:

1. How many job openings do you anticipate filling related to this contract? _____
2. How many incumbents/existing employees will retain jobs due to this contract?
DeKalb Residents: _____ Non-DeKalb Residents: _____

Please return this form to Workforce Development, fax (404) 687-4099 or email to dekalbworkforce@dekalbcountyga.gov.

* (404) 687-3400 ♦ www.dekalbworkforce.org
DeKalb Workforce Development is a 501(c) 3 non - profit organization
An Equal Opportunity Employer/Program

Revised 10/29/2013



**DeKalb County Department of Purchasing and Contracting
Office of the Director**

February 18, 2015

TO: ALL BIDDERS UNDER INVITATION TO BID NO. 15-500334

FROM: Department of Purchasing and Contracting, DeKalb County, Georgia
For additional information, go to:
http://yourdekalb.com/purchasing/pc_formal_solicitation_current_bids.html.

ADDENDUM NO. # 1

Request for Proposal No. 15-500334 "THREE (3) YEAR MULTIYEAR CONTRACT FOR FINANCIAL ADVISORY SERVICES" is hereby modified as follows:

1. **Questions are here by extended to February 23, 2015**
2. All other conditions remain in full force and effect.
3. If a proposal has been submitted and anything in this Addendum causes the bidder to change the item offered or to increase or decrease the proposal price, the new price and / or changes will be inserted below:

4. Please acknowledge addenda by signing and returning the Addendum form.

Aquita M. Patillo, MBA
Procurement Agent
Department of Purchasing and
Contracting

ACKNOWLEDGEMENT

Date _____

The above Addendum is hereby acknowledged:

(Name of Bidder)

(Signature)

(Title)

DR:amp



**DeKalb County Department of Purchasing and Contracting
Office of the Director**

February 27, 2015

TO: ALL PROPOSERS UNDER REQUEST FOR PROPOSAL NO. **15-500334**

FROM: Department of Purchasing and Contracting, DeKalb County, Georgia
For additional information, go to: <http://www.dekalbcountyga.gov>

ADDENDUM NO. # 2

Request For Proposal No. 15-500334 "Financial Advisory Services" is hereby modified as follows:

1. **This bid opening has been extended to March 16, 2015.**
2. All other conditions remain in full force and effect.
3. If a proposal has been submitted and anything in this Addendum causes the bidder to change the item offered or to increase or decrease the proposal price, the new price and / or changes will be inserted below:

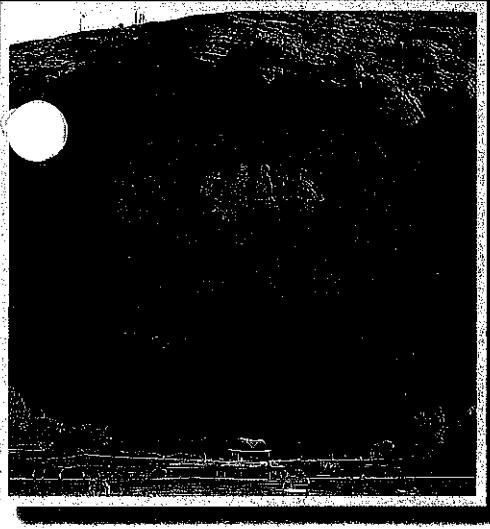
All proposers under this request for proposal are kindly requested to acknowledge receipt of this Addendum in original only.

Aquita M. Patillo
Procurement Agent
Department of Purchasing and Contracting

DR:amp

“Excerpts from the Contractor’s
Response to the County’s Request
for Proposals (RFP) No. 15-500334”

APPENDIX II



COPY



Request For Proposal ("RFP") • No. 15-500334

Three (3) Year Multiyear Contract for Financial Advisory Services for DeKalb County, Georgia

March 16, 2015



Public Financial Management, Inc.

Bank of America Plaza • 600 Peachtree Street, N.E. • Suite 3770 • Atlanta, GA 30308
P: 404.876.1919 • F: 404.876.2353 • www.pfm.com

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The PFM Group
Financial & Investment Advisors

600 Peachtree Street NE,
Suite 3770
Atlanta, GA 30308

404 876-1919
404 876-2353 fax
www.pfm.com

March 16, 2015

Ms. Aquita M. Patillo
Department of Purchasing and Contracting
The Maloof Center
1300 Commerce Drive, 2nd Floor
Decatur, GA 30030

RE: Request for Proposal (“RFP”) No. 15-500334 for Financial Advisory Services

Dear Ms. Patillo:

Public Financial Management, Inc. (“PFM”) is pleased to respond to the RFP No. 15-500334 for a three (3) year multiyear contract for financial advisory services for DeKalb County, Georgia (“DeKalb” or the “County”). We are privileged to serve as the County’s current independent financial advisor, and we believe our experience with the DeKalb—as well as our work with similar issuers on related projects, our national presence, our depth of knowledge, and our commitment to acting as a fiduciary for our clients—make PFM the ideal choice to continue as partner for the County’s financial planning.

PFM is the Nation’s Leading Financial Advisor. PFM is the #1 financial advisory firm in the United States in terms of number of issues advised and overall principal amount of issues, and has been every year since 1998 (source: Thomson Reuters). In 2014, PFM served as advisor on a larger par value of municipal issuances than the leading investment banks in their capacity as senior managers. Consequently, PFM has a significant market presence and dexterity that we leverage on behalf of our clients, be it in the negotiation of bond pricings and/or in the identification of innovative financing solutions. If a certain type of transaction is happening in the municipal market, PFM most likely has seen it and we can appropriately assess its feasibility for the County.

PFM has Demonstrated Experience with the County. PFM has had the opportunity to work with DeKalb since 2000. During this time, PFM has advised the County on 17 bond issues totaling over \$2.2 billion for various issuing authorities. In addition, I personally have had a professional relationship with DeKalb since the early 1990s, when I served the County as audit manager.

PFM has a Strong Presence in Georgia. PFM understands the regional context in which DeKalb operates, as we have a professional location in Atlanta that serves a broad range of state and local government clients. Georgia financial advisory clients include Cobb County, Gwinnett County, Augusta-Richmond County, and Fulton County. For a complete listing of our Georgia clients, please refer to our response to **Question 2.c.**

PFM’s Independence and Integrity. As the nation’s leading **independent** financial advisor, PFM already has the infrastructure and experience to manage the regulations and oversight now required by the Dodd-Frank Act. More than being the nation’s top-volume financial advisor, however, PFM’s top priority is and always has been to serve in the best financial interest of our clients. We believe



advising the public sector carries with it a sacred trust, and our 40-year reputation is built upon our recommendations and ideas.

PFM's Innovative Approach. PFM goes beyond traditional transaction management to incorporate our professionals' expertise with long-term financial planning, sophisticated model development, quantitative strategies, and pricing analysis to answer the County's complex questions, as well as reduce financing costs and risks in ever-changing markets. We see ourselves in continuing to assist DeKalb in the development of financial strategies that supports its long-term vision, policy goals, and objectives.

PFM is committed to providing DeKalb with the municipal expertise, extensive resources, and technical capabilities to achieve the County's goals and objectives. We look forward to having the opportunity to further present our credentials and qualifications.

Sincerely,

Public Financial Management, Inc.

A handwritten signature in black ink that reads "Dianne McNabb".

Dianne McNabb
Director

A handwritten signature in black ink that reads "David M. Moore".

David Moore
Managing Director



I. Technical Proposal



I. Technical Proposal

1. Financial Advisor Methodology (40 Points): NOT TO EXCEED 18 PAGES

- a. State if your firm meets the criteria for Firm’s Qualification listed in section IV. Provide a copy of your company’s MSRB Certificate.

Public Financial Management, Inc. (“PFM”) fully meets the Firm Qualifications criteria as stated in section IV.

Copies of PFM’s certificates for the Municipal Securities Rulemaking Board (“MSRB”) as well as the Securities and Exchange Commission (“SEC”) are include in **Appendix A & B**, respectively, of this proposal.

- b. Responder is required to discuss and provide specific information concerning the in-house technical support, computer modeling, and financing analysis capabilities, which the proposer will provide to the County. Detail the background and experience of technical staff. If technical support and analysis is to be provided by a firm other than the Proposers through a subcontracting arrangement; identify that firm, its relationship to the Proposer and its experience and resources to provide such services.

Technical and Research Capabilities

PFM’s technological and analytical capabilities, described in detail below, include a commitment to the training and continuing education of DeKalb’s PFM team members who all have experience in credit research, economic analysis, computer programming, municipal bond structuring, and refunding techniques.

Training and Continuing Education

PFM’s ongoing investment in training and continuing education ensures that the PFM professionals directly responsible for service delivery can provide or assemble the PFM resources to offer the most current technical support and analysis available in the industry.

Training at PFM begins with our analysts, who receive 10 weeks of specialized and focused training from the Quantitative Strategies Group to ensure they know and understand the basics of the public-finance sector, available models, analytics, and resources, and are capable of producing work at a high level and with efficiency. Beyond analyst training, the QSG administers the firm’s extensive municipal finance training program for mid-level professionals. The QSG also manages ongoing training for current PFM employees known as PFM University. Monthly sessions for our analysts cover a range of topics such as new technical models and best practices in using existing technical tools. Additional sessions are run for broader audiences, where the QSG partners with numerous in-house experts to review topics such as market updates and in-depth explanations of PFM’s specialized service offerings.



I. Technical Proposal

Technical Resources

PFM maintains sophisticated computer capabilities, both in-house and through various contract services and major time-sharing system vendors. Each of our professional staff is provided with a personal computer with remote transmission capabilities for field use via Citrix-enabled virtual private network (“VPN”) services. All PFM computers are connected through extensive Local Area Networks (“LANs”) and Telecommunications Networks. Each Novell File Server in the network has a tape back-up system in place and mission-critical applications are backed up by mirror servers in real-time replication, in addition to the normal processes. These state-of-the-art networks enable PFM to transmit documents quickly between national offices, as well as with PFM’s clients across the country—enhancing PFM’s creativity and efficiency.

To supplement PFM’s in-house financial analysis models, PFM uses DBC®: a bond-structuring program that optimally sizes and structures debt issues given any number of constraints. This municipal finance program—currently the industry standard—is integrated with other PFM-proprietary programs and is easily transformed into graphics for presentation purposes.

PFM also makes use of nationally recognized time-sharing networks and database management systems, including those of Bloomberg, Securities Data Corporation, Municipal Market Advisors, Thomson Financial, CDA Spectrum, and Dow Jones for research and bond-market analyses. PFM tracks municipal bond new issue pricings and credit information with online access to the Securities Data Corporation’s extensive database, as well as the Electronic Municipal Market Access (“EMMA”) system of the MSRB; PFM also tracks secondary market conditions and specific issue trading activities for numerous municipal clients whose debt instruments are actively traded in the secondary market. This wide variety of technical resources allows PFM to provide flexible, customized research and analytical support to clients in a cost-effective manner.

Quantitative Strategies Group

PFM has a dedicated **Quantitative Strategies Group (the “QSG”)** that serves as in-house “problem-solvers,” identifying solutions to challenges faced by PFM offices and clients throughout the country.

The QSG comprises dedicated professionals whose mission is to develop proactive strategies and tools for all of PFM’s business practices. In addition to their roles as modeling experts and training coordinators, the QSG’s members develop customized solutions to meet the individual quantitative needs of all of our clients. Our extensive quantitative capabilities allow us to provide services that address the full scope of strategic and operational considerations, from capital financing strategies to strategic planning and budgeting to investment-management strategies. Our Financial Risk Management, Structural Optimization, Refunding Efficiency, Forward Pricing, Other Post-Employee Benefits (“OPEB”), and Budget Projection Models, to name a few, assist us in achieving these objectives.



I. Technical Proposal

The QSG also does more than assist with development of customized models that may be required for a particular client. While this group was originally created to serve as an internal resource, we have found that the QSG offers unique value, talents, and services to our clients that are not readily available from other firms.

In addition to our ongoing firm-wide support, the QSG constantly monitors the municipal market in order to stay abreast of new and emerging products and strategies. Our strong market presence places PFM at the forefront of the development and implementation of these tools and strategies for our clients. To further enhance the accuracy and comprehensiveness of our leading quantitative resources, the QSG maintains direct access to numerous information services such as Bloomberg, Thomson Financial, Securities Data Corporation, and Municipal Market Advisors. The QSG is a fundamental resource for PFM's local and regional offices as a first point of contact for discussing new developments in the marketplace, as well as the analytical tools that must accompany these changes to ensure the firm is fully equipped to handle all current and upcoming client needs.

Other members of the QSG team include: Senior Managing Consultants Daniel Berger and Lee Davidow; Senior Analysts Paul Matteo, Ty Savastio, and Conrad Miller; and Analysts Michael McCullough, Matthew Grieshaber, Chris Destefano, and Josh Gawel. Members of PFM's Research Group include: Senior Analyst Lawrence Miracola, Analyst Jerica Lee, and Associate Heather McNamara.

Arbitrage Rebate

PFM's affiliate, PFM Asset Management LLC ("PFMAM"), has an Arbitrage Rebate Compliance Practice Arbitrage Group that efficiently completes a significant volume of calculations each year: in excess of 2,000 calculations, including arbitrage rebate, yield restriction compliance, and spending exception compliance calculations for the 350+ clients that have engaged our services through a separate contractual arrangement, and for the hundreds of participants with bond proceeds invested in the 13 local government investment pool programs that we support. These services are priced separately based on client need.

PFMAM's arbitrage rebate specialists routinely examine a broad variety of tax-exempt debt, including:

- fixed rate long-term general obligation and revenue bonds;
- short-term bonds, including commercial paper programs and bond anticipation notes;
- hedged and unhedged variable rate-debt;
- new money bonds with proceeds invested in virtually every fixed-income obligation that is available, including regulated money-market funds, local government investment pools, certificates of deposit, open-market securities, and investment agreements;
- refunding and refunded bonds that require complex transferred proceeds calculations, and universal cap analysis; and
- bonds with commingled parity debt service reserve funds.



I. Technical Proposal

Joan DiMarco serves as Director of PFMAM's Arbitrage Rebate Compliance Practice. Ms. DiMarco oversees the arbitrage rebate services and post issuance tax compliance services provided to a nationally diverse client base of tax-exempt issuers.

Ms. DiMarco joined PFMAM in April 2009 as a result of the purchase by the PFM Group of BondResource Partners, LP. In 2002 Ms. DiMarco was a founding Partner of BondResource, a WBE-certified boutique firm specializing in arbitrage, post-issuance compliance, and verification agent services. Ms. DiMarco was Partner-in-Charge of the Municipal Bond Services Group of Arthur Andersen from 1990 to 2002, as well as a member of the healthcare practice. From 1973 to 1990, she was a Partner at Laventhol & Horwath. At Laventhol, she was part of the Management Consulting Group, where her practice emphasized municipal bonds and healthcare.

Ms. DiMarco has over 39 years' experience in structured finance consulting to bond issuers, trustees, investment banking firms, law firms and government agencies. Her areas of specialization include arbitrage rebate calculations, IRS audit support, verification of calculations underlying advance and current refundings, restructuring of bond issues, forensic accounting for troubled issues, and verification of other types of cash flows supporting structured finance issues. Ms. DiMarco participated on the financing team for the development of single family bonds, the first bonds subject to arbitrage rebate.

Escrow Verification Services

Primarily through its wholly owned subsidiary BondResource Partners, LP ("BondResource"), PFMAM provides verification agent services for refunding and defeasance escrow transactions, as well as other complex transactions that require third-party mathematical re-computations. BondResource is recognized by all major rating agencies and insurers. BondResource has the flexibility and expertise to analyze complex transactions and all investment types, including SLGS, Treasuries, STRIPs, and RefCorps. Going beyond standard verification reporting, BondResource has experience analyzing complex transactions, including mixed escrows, make-whole calls, transferred proceed penalties, escrow restructurings, and Tax-Credit Sinking Fund yield computations. These services are priced separately based on client need.

Michael Steinbrook joined PFMAM in 2004. His primary duties include verifications, managing the completion of and performing arbitrage rebate calculations, yield restriction compliance analysis, spending exception analysis, cash flow analysis, transferred proceeds calculations, commingled funds analysis, variable-rate yield computations, liability optimization strategies, and other arbitrage-related services for nationally based issuers. Michael also serves as Verification Agent for PFMAM and BondResource. He has provided refunding and escrow verification agent services for transactions, including current and advance refundings, mixed escrows, escrow and bond yield computations, transferred proceeds penalty computations, and variable-rate yield projections.

The QSG also participates in hosting PFM's training seminars for our clients, with topics spanning from the basics of transaction management to policy-level considerations.



I. Technical Proposal

Pricing Group

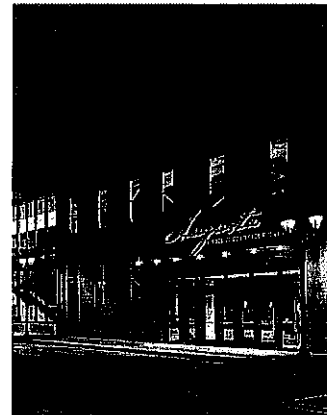
PFM's Pricing Group was formed over a decade ago with the specific and sole purpose of providing our financial advisory professionals and clients with a centralized source for municipal market pricing expertise. Today, PFM's Pricing Group is involved in more transactions than any other financial advisory firm, equaling and even exceeding the largest investment banking firms. This type of independent pricing expertise is unique among financial advisors, and is even more critical considering today's ever-changing market conditions and regulatory requirements.

Todd Fraizer is a Managing Director with PFM based in Charlotte, North Carolina. Mr. Fraizer leads PFM's Pricing Group, which provides pricing resources and issue price negotiation support for PFM's clients nationwide, continually enhancing, expanding, and centralizing the firm's bond pricing expertise. Since 2006, Mr. Fraizer has assisted in pricing over a thousand transactions totaling over \$150 billion of municipal bonds for PFM issuer clients. In his prior job as the Vice President of Finance for the Kansas Development Finance Authority, Mr. Fraizer served as the primary project manager for over \$2 billion of general purpose, higher education, pension obligation, transportation, and state revolving fund ("SRF") transactions.

- c. Responder shall provide at least one, and not more than three, examples of financing or financing management advice given to a client who, in the opinion of the Proposer, represents innovative problem solving initiated by the Proposer, or is otherwise of particular note.

Augusta-Richmond County

In 2010, the development of new downtown parking facilities was an integral component to the success of the City of Augusta's ("Augusta" or the "City") new, \$40 million convention center. The best location for the facility was an existing, privately owned surface lot adjacent to the convention center. The private owner proposed to donate the property to the City in exchange for an adequate amount of daytime parking to replace the spaces provided by the surface lot. To the City's advantage, the value of the property was well in excess of the incremental construction cost of the additional private parking desired by the owner. Additionally, the most of those private spaces would be available for evening and weekend parking for the convention center while the balance of the parking deck would be available for public use during business hours, as well as nights and weekends. However, the private parking component of the project, when combined with the expected management contract structure, would result in a loss of tax-exemption on the proposed parking bonds—increasing the total project cost and reducing the economic advantage of the private owner's donation.



In order to preserve the tax-exempt status of the financing, PFM worked with legal counsel to restructure the private owner's donation such that only the **air rights** were transferred



I. Technical Proposal

and the ground-level parking was retained by the private owner. **The resulting financing structure saved more than \$2 million or 20% of the project's costs.**

Rockdale County

In 2013, in connection with PFM's services to Rockdale County ("Rockdale" or the "County") and its Water and Sewerage Authority (the "Authority") related to a taxable advance refunding of the Authority's Series 2005 Refunding and Improvement Revenue Bonds, PFM provided information to the Authority Board that the Board is using to establish fiscal policies for its operations. The Authority's outstanding revenue bonds are secured by an intergovernmental contract with the County that guarantees the payment of debt service. This guarantee qualified the Series 2005 Bonds for an "Aa2" rating from Moody's Investors Service. However, both the Authority and the County were interested in establishing fiscal policies for the water and sewerage system that, over time, would allow the Authority to obtain a comparable credit rating to that which is associated with the County's general obligation pledge.

Comparing the Authority's financial ratios against median values for "A2"- and "Aa2"-rated water and sewer credits in Moody's Municipal Financial Ratio Analysis System, PFM pinpointed the Authority's relatively high debt levels and low operating margins as its primary rating negatives, and its relatively healthy net working capital levels (due primarily to the availability of healthy levels of restricted cash) as its primary rating attribute. Working with the Authority's rate consultant, PFM assisted the Authority in establishing fiscal policies that emphasize cash funding and/or County special-purpose local-option sales tax ("SPLOST") funding of future capital improvements, significant increases in volume charges, and better controls over certain operating expenses to improve system liquidity.

Rockdale County Water and Sewerage Authority vs. Moody's Medians
Key Financial Ratios
FY 2007-2011

	Rockdale County WSA					Moody's Medians			
	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	All A2 Rated Entities (2012)	Aa2 Rated Entities - \$20-35MM Operating Revenues (2012)	All Aa2 Rated Entities (2012)	
Operating Ratio	62.4%		61.9%	61.9%	54.0%	70.0%	57.1%	57.5%	Lower is better
Net Take-Down	45.1%		36.1%	37.2%	46.9%	32.0%	49.0%	49.0%	Higher is better
Debt Service Safety Margin						17.1%	24.2%	18.0%	Higher is better
Debt Ratio						37.6%	27.1%	34.5%	Lower is better
Total Annual Senior Lien Debt Service Coverage x						2.17x	2.04x	2.07x	Higher is better
Total Annual Debt Service Coverage x					1.51	1.45x	1.88x	1.88x	Higher is better
Maximum Annual Debt Service Coverage x	1.18				1.34	1.08x	1.78x	1.79x	Higher is better
Net Working Capital as a Percentage of O&M			172.8%	163.7%	170.8%	77.0%	207.4%	179.3%	Higher is better
Unrestricted Reserves as a Percentage of O&M	49.5%		62.0%	69.5%	104.4%	32.0%	216.5%	126.9%	Higher is better

City of Alpharetta

One of only two cities in Georgia rated triple-A by both Moody's and Standard & Poor's ("S&P"), the City of Alpharetta ("Alpharetta" or the "City") has been a client of PFM since 2008. Much of our work for the City has revolved around economic development opportunities, including the near-total redevelopment of the City's center and the recent Avalon Development, which includes a hotel and conference center.



I. Technical Proposal



As an advisor to Alpharetta, PFM worked closely with the City and its financing team to create an innovative strategy for the redevelopment and public improvement of this 22-acre aggregation of property in the heart of downtown Alpharetta. We advised the City on the creation and implementation of a Tax Allocation District (“TAD”) that included negotiations with private developers and landowners during a challenging economic cycle. The work from this transaction ultimately led to the successful completion of the downtown Alpharetta project, which includes the new Fulton County Library, a five-acre public park, a town square, a new City Hall, and a 450-space public parking garage. Contained within the City’s vision are four future development sites that will be sold or ground-leased to private developers.

PFM also advised the City with ongoing negotiations with a hotel and conference center developer to be placed with the burgeoning Avalon Development. Our role in the negotiations involves the analysis of the capital stack and revenue projections from portions of hotel and motel taxes, which will provide a repayment mechanism for the construction bonds for the conference center.

PFM also has advised the City on a number of transactions with the Alpharetta Development Authority and others supported by the City’s full faith and credit for a variety of projects across Alpharetta.

d. Address the organization of your firm, the location of offices, and how resources can be put to work for the County.

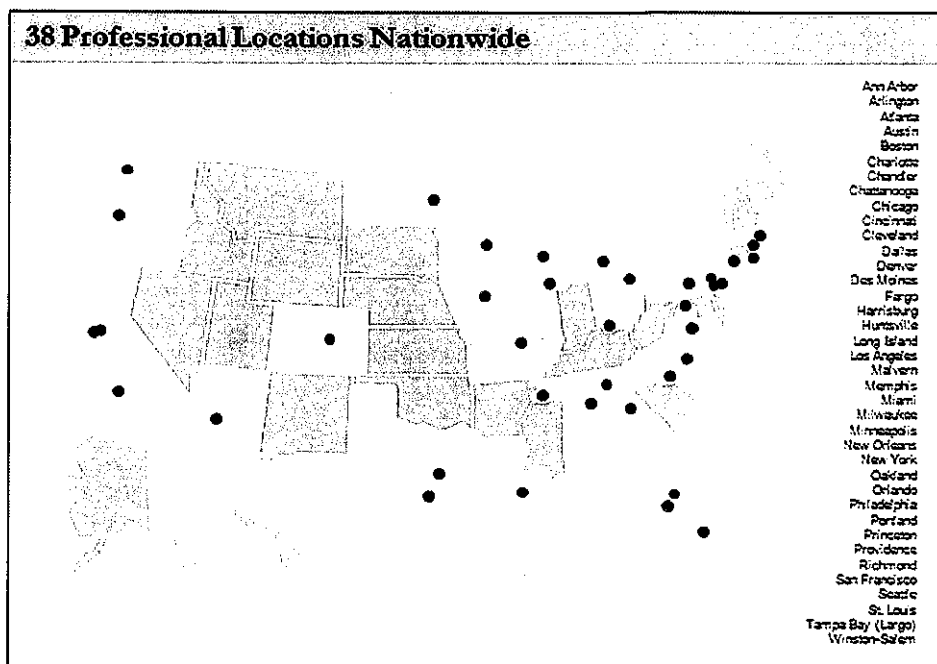
PFM was founded in 1975 on the principle of providing sound, independent, and fiduciary financial advice to public entities. Today, PFM is the nation’s leading provider of financial advisory services to states, local municipalities, higher-education and healthcare institutions, and not-for-profit corporations by number and dollar value of transactions (source: Thomson Reuters).

PFM is an independent financial advisor, unaffiliated with any financial institution or underwriter. PFM was founded on the premise that public institutions benefit from sound, unbiased advice. As an independent financial advisor, we are not affiliated with any investment banking firms. We serve as a partner with our clients, working together with the underwriter, bond counsel, and others throughout the process of issuing debt. We act as a fiduciary, acting exclusively in the County’s best interests.

The PFM Group has 38 locations throughout the United States, including a location in Atlanta, Georgia. The PFM Group’s has more than 500 employees nationwide; PFM’s financial advisory staff numbers 309 professionals across the country.



I. Technical Proposal



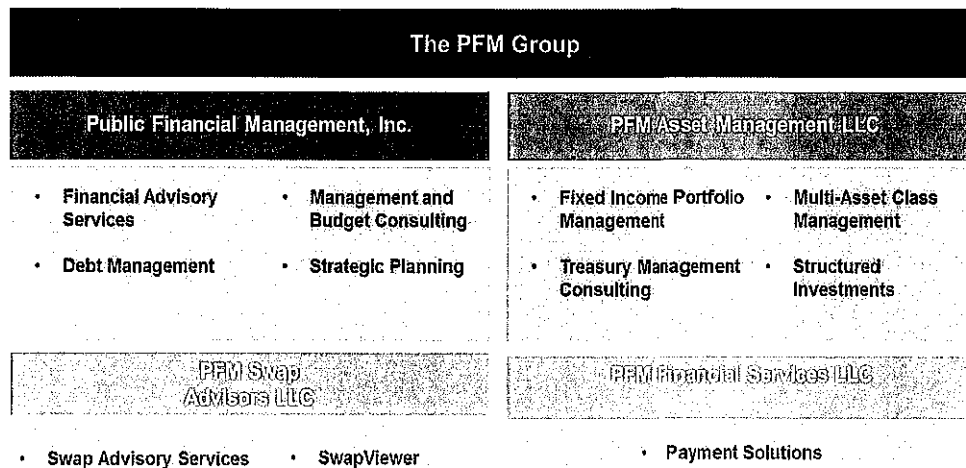
Source: PFM

The PFM Group is organized as shown below so that client services are provided by the appropriate registered entities. PFM, whose core business is serving as financial advisor, is a separate legal entity and an affiliated company of The PFM Group, which also includes the affiliated companies of PFM Asset Management LLC (“PFMAM”) and PFM Swap Advisors LLC (“PFMSA”). The PFM Group provides bond transaction, capital planning, and strategic consulting advice through PFM, a registered Municipal Advisor with the Securities and Exchange Commission (“SEC”) and the Municipal Standards Rulemaking Board (“MSRB”); investment and derivative-management advice through PFMAM, an SEC-registered investment advisor under the Investment Advisers Act of 1940; and swap monitoring and advice through PFMSA, a Qualified Independent Representative under the Dodd-Frank Act of 2010 a registered Municipal Advisor with the SEC and MSRB, and Commodities Trading Advisor with the Commodities Futures Trading Commission (“CFTC”).

PFM and its affiliates, PFMAM and PFMSA—the primary operating companies of the PFM Group—are indirect, wholly owned subsidiaries of a holding company known as PFM I, LLC. The PFM Group of companies is 100% owned by the firm’s 87 Managing Directors.



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The PFM Group is organized around four primary areas, which are available to all of our clients:

- Financial Advisory Services*** – PFM services include debt management; credit analyses; capital planning; revenue forecasting and evaluation; resource allocation; debt policy development; and bond or loan-transaction management. ***PFM, and specifically the Atlanta office of PFM, has extensive experience providing ALL of the services described in the Scope of Services in Section III of the County’s RFP. In fact, PFM has been providing most of these services to the County for many years, and possesses a unique understanding of the challenges and resources of the County. The financial advisory services will be provided by the Atlanta office and occasionally supplemented as needed by the other resources of PFM. As we have demonstrated over the years, PFM is available when needed and where needed, even with very little advance notice.***
- Management and Budget Consulting*** – PFM also provides a broad range of other services including multi-year financial planning; consolidation and shared-services analysis; operational and program analysis; revenue maximization; fleet management; workforce analysis; and pension and OPEB review and strategies. These services would be provided under a separate agreement.
- Asset Management*** – PFMAM provides liquidity analysis, identifies proper core investment fund levels, and helps clients earn greater returns on their operating and reserve funds. Additionally, PFMAM provides investment and retirement-plan consulting services to pension funds, endowments, and similar funds. PFMAM’s Structured Products Group assists PFM’s clients with structuring and restructuring advance refunding escrow portfolios.
- Swap and Bond Proceeds Investment Agreement Advisory Services*** – PFMSA professionals are dedicated to advising clients on obtaining interest rate swaps, caps, and collars in order to help manage exposure to interest rates; on the asset side, PFMSA assists in the structuring and procurement of forward delivery agreements, guaranteed investment contracts, and flexible repurchase agreements. This group also advises clients on fuel-hedging strategies.



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- e. Describe the logistics of your firm's accessibility to the County in terms of geographic location of the individuals with primary responsibility for the client relationship with the County, and the travel time and restrictions, if any, to be on site, at the County. In addition, indicate how travel cost and time will be billed, i.e., from the point of origin or as if the Proposer were situated in the County.

PFM has maintained an office of full time professionals in the metro Atlanta since 1984, and we remain committed to serving our Georgia clients by providing local expertise and a superior ability to respond quickly to urgent requests.

All of the County's main points of contact—including **Director Dianne McNabb, a resident of DeKalb County, Senior Managing Consultant Kathy Posey, and Analyst Elise Lomel** — are all residents of metro Atlanta and located in PFM's Atlanta office, which is less than six miles from DeKalb's offices. Other PFM professionals providing support to the County's engagement team who are not based in our Atlanta office are available at the County's convenience via telephone and electronic communication or in person if requested by the County at the County's expense. Therefore, we anticipate no travel restrictions in connection with PFM's financial advisory services to the County, as well as no travel and accommodation costs for this contract. Additionally, we will NOT charge for mileage to and from our Atlanta office. Any out-of-town travel required, such as out-of-town rating agency meetings, must be requested by the County in advance and will be billed at cost. Services provided by other divisions of PFM, if requested by the County, could involve travel, which would require prior County approval and subsequent reimbursement at cost.

- f. Responders shall describe your firm's ability to structure and price financings. Explain the processes used to determine market timing, maturity, structure, ratings, and credit enhancements. Also describe your firm's recommended refunding methodology and criteria.

Structuring – PFM believes that a financial advisor should play an active role in designing and executing clients' financing strategies. We see ourselves as your partner, fiduciary, and agent in helping to achieve your specific goals. Our job is to make you aware of all of the options at your disposal and the consequences of utilizing each of them. It is not our job to make policy choices; rather, we want to help ensure that you have the appropriate tools to craft a financing strategy that can lead to the lowest cost of borrowing consistent with your broader policy and financial objectives. We will provide a forum for discussing ideas, an environment for challenging the conventional wisdom, and an opportunity for forging strategies to improve the performance of the County's resources. We will help manage the process and execute the transactions, which we believe are integral to any financing plans.

Given our extensive familiarity with the outstanding debt of the County and our understanding of the County's budgetary objectives achieved through the combination of the Tax Funds, we can provide the most cost-effective debt structures that consider the budgetary constraints facing the County, the objective of increasing the County's credit

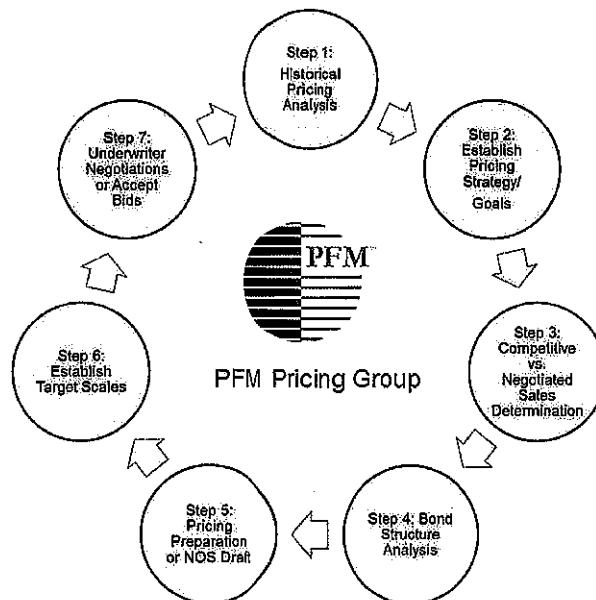


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ratings, and projects reasonable growth in assessed values and Homestead Optional Sales Tax (“HOST”) revenues.

The development of the most cost effective financing plan is a key strength of PFM. For example, in 2010, PFM recommended a new water and sewerage revenue bond resolution in order to eliminate the need to fund a debt service reserve fund for each issue, which has become an expensive form of unnecessary credit enhancement since all seven bond insurers—rated triple-A in December 2007—have been downgraded below the ratings of the County’s water and sewerage revenue bonds. Based upon PFM’s extensive experience with our local government clients’ financing through the Georgia Environmental Finance Authority (“GEFA”), we recommended a meeting with GEFA representatives.

Pricing Approach – PFM’s approach to pricing debt instruments is unique in the municipal finance industry. PFM takes a rigorous and quantitative approach to pricing our clients’ bonds. We provide our clients with informed, independent advice on the structure and pricing of all their debt instruments. We are in the primary market, on average, three times per day pricing bond issues for our clients. Utilizing these resources, we will provide highly quantitative, current, and relevant market information for the County. Our fixed-rate pricing analysis is designed to establish the relative value of a client’s debt, independent of alternative coupon structures and/or call provisions. PFM can establish, at any coupon level, optimal yield targets. PFM will enter the pricing of the County’s bonds with an independent view of how each maturity should price. Recommendations will be made to the issuer regarding re-pricing of all or a part of the debt structure based on preliminary orders and market conditions over the course of the order period, and the firm’s own quantitative analysis of the County’s appropriate yield schedule vis-à-vis the rest of the market. PFM will work with the County throughout the pricing, assisting in evaluating the efforts of the underwriting team. Contact with underwriting firms, tied to the firm’s own market analysis, give sufficient information to objectively evaluate the underwriter’s performance and, therefore, to increase the probability that the County will obtain the lowest true interest cost possible on its debt. PFM may also make recommendations regarding the “bond allocation” among underwriters, to ensure that those who are selling the bonds at the best rates are receiving a sufficient supply of bonds. It is important to keep in mind that underwriter trading desks generally provide accurate information, but underwriters have to meet the goals of two clients: the issuer and the investor. PFM’s only role is to promote the agenda of the issuer.



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Independent Verification of Market Conditions—PFM Pricing Group

The PFM Pricing Group is a dedicated group of advisory professionals whose job is to follow primary and secondary municipal market activity, and to interact with the underwriters' desks on behalf of our issuing clients. No other financial advisory firm has this resource.

PFM's constant presence in the market gives us a significant advantage over other firms when it comes to bond pricing. PFM leverages our significant market presence—we are in the market on behalf of our clients, on average, two to three times daily through the PFM Pricing Group. Our size and market presence gives PFM the knowledge of a major investment bank with the independence of a financial advisor.

The sole responsibility of our Pricing Group is to provide our clients with the analytics, market knowledge, and insight to obtain the lowest interest cost for their transactions. This dedicated team of professionals participates in pricings for our clients throughout the country, providing centralized access to market information and trends—including coupon structures, call option valuation, and spread relationships—to help them receive the best possible pricing for their bonds given current market conditions. Furthermore, the Pricing Group's constant presence in the municipal bond pricing process helps cultivate professional peer-to-peer relationships with underwriting desks, and fosters a better understanding of the internal workings of the underwriting process at the investment banks.

PFM develops our own pricing targets, independent of and before the presentation of the underwriting team's consensus scale. The PFM team, together with the Pricing Group, will provide updates of the market, order book, and potential pricing changes to the County's team throughout the financing process. With PFM, the County will have total real-time market information available at all times.

Timing – PFM continually monitors market interest rate trends and projected bond supply, which both impact the pricing of an issuer's bonds. However, many other factors will significantly impact the timing of the County's bond issues. In addition to meeting the scheduling requirements of the County commission meetings, the timing of bond sales are typically driven by the availability of information required for the County's offering documents as well as the information required for the credit rating analyses. The timing of the County's audit will determine the necessity of the preparation and presentation of interim financial information. For new money issues, the project construction and cash flow schedules are required and for tax anticipation notes, historical and projected cash flows are required, in order to meet the requirements of the Internal Revenue Code related to tax-exempt financings. For refunding issues, the call date of the bonds being refunded will impact the timing of the issuance of refunding bonds. In a market where interest rates are expected to trend upward, we typically recommend the acceleration of the process to the extent possible. However, issuer resources often limit the ability of the issuer to accelerate the timing. Traditionally, we recommend timing that avoids sales around the holidays and on Fridays. We also try to avoid selling on days when other large bond issues will be selling.



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Ratings – PFM develops an approach to the ratings agencies based upon historical ratings and our current evaluation of the County’s credit factors. The size and expected distribution of a proposed bond issue will enter into our recommendation regarding how many ratings an issue should have and which ratings would best serve the County. An example of our credit analysis is presented in our response to 1.g. below.

Credit Enhancements – PFM evaluates the cost effectiveness of any available credit enhancements for the County’s bond issues. With the collapse of the triple-A bond insurers since 2008, bond insurance, the most common credit enhancement, would rarely be cost effective for issues with the double-A category ratings typically assigned to the County bonds. Only credit enhancements that would result in a higher credit rating are typically analyzed for cost effectiveness.

Approach to Refunding – We have presented our approach to refunding as a part of our case study in our response to 1.g. below.

- g. **Develop a case study based on the County’s outstanding (or projected debt) or general fiscal condition and provide a detailed analysis of a specific situation where a recommended action would improve or enhance the County’s debt management, fiscal management, or credit. Describe the situation and the basis for recommending the improvement, explain the strategy for implementing the solution, and discuss the benefits and/or attendant risks.**

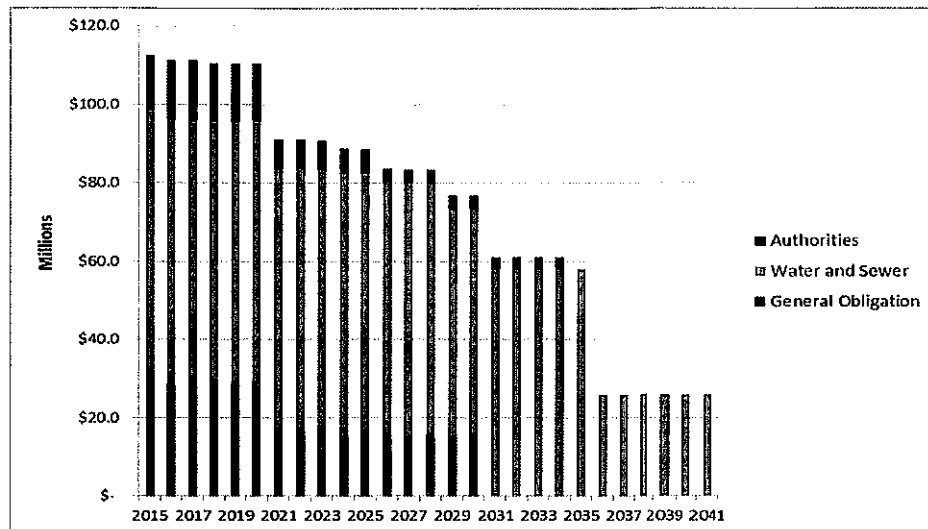
PFM undertakes a multi-pronged strategy to assess our client’s financial condition and weigh opportunities that might enhance their financial condition or improve their standing in the credit or investor communities. With current clients, this process is ever evolving, based upon the unique financing or capital activities the client is considering.

Debt Profile – The first thing we do is to assess the level of outstanding debt of the County, across all liens, and gain an understanding of where the risks and opportunities lie within the current debt portfolio. Currently, the County has \$259.7 million in General Obligation debt outstanding with an additional \$121 million outstanding issued through various DeKalb County Authorities. The County currently has \$861.9 million outstanding for its water and sewer system. This debt is secured solely from and secured by a priority lien on the revenues of the System. The County has been opportunistic by taking advantage of refunding opportunities when available.

In 2013, PFM recommended that the County issue an RFP from underwriters. PFM’s proposed project manager, Dianne McNabb, drafted the technical portion of the RFP and served as an advisor to the selection committee. Ultimately, a pool of underwriters was selected to serve as underwriters for the Series 2013 refundings, as well as the proposed refunding issues shown above.



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Source: PFM Debt Profile for DeKalb County

Beginning with the County’s water and sewerage capital improvement plan (“CIP”) developed in 2011, much of which addresses the consent order issued by the State of Georgia, Ms. McNabb recommended that the County consider borrowing a portion of the funds required from GEFA due to the attractive rates offered and the subordinate nature of the loans. Adding these loans as a component of the County’s debt portfolio will minimize the burden on the County’s parity bonds and help preserve the credit quality.

Refunding Analysis – For our clients, as we have done in the past with the County, we monitor the outstanding debt for debt service saving opportunities using traditional refunding bonds (both via competitive and negotiated sales) as well as non-traditional financing vehicles (i.e., bank private placements). We have provided a number of analyses for the County for and have recommended the refunding of its existing Series 2006 General Obligation Bonds, Series 2006A Water and Sewerage Bonds, Series 2004 Public Safety and Judicial Facilities Bonds, and Series 2005 Building Authority Bonds, as these Series are the current candidates with the greatest refunding potential. The following chart shows the savings based on market rates as of March 11, 2015. As shown, each of these potential refundings provides very good savings based on current current market rates. We generally recommend an issuer have at least 5% present value savings before pursuing a refunding. These refundings provide between 8.32% and 13.35% present value savings. We have assumed a closing date of 6/1/15 for all the refundings. The County could wait until within 90 days of the call date for the Series 2006

GO and the Series 2005 Building Authority Bonds to refund and eliminate all of the negative arbitrage. The one unknown is the interest rates. Below is a graph of recent AAA Municipal Market Data (“MMD”) interest rates. As you can see, rates have been fairly volatile in the past few months. If selected as the County’s financial advisor, we would want to discuss the County’s desire as to the specific timing for each of the series noted above.



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DeKalb County Refunding Analysis as of 03/12/2015 Level Savings; Calling only Callable Bonds				
	Advance Refundings in 2015			Current Refunding in 2015
	Series 2006 GO Bonds ¹	Series 2006A Water and Sewerage Revenue Bonds ^{1,2}	Series 2005 Building Authority ³	Series 2004 Public Safety and Judicial Facilities Authority ²
Call Date	12/1/15 @ 100	10/1/16 @ 100	12/1/15 @ 100	6/1/2015 @ 100
Assumed Dated/Delivery	6/1/2015	6/1/2015	6/1/2015	6/1/2015
Refunded Par	\$164,145,000	\$75,020,000	\$21,300,000	\$39,210,000
Maturities Refunded	2016 - 2030	2017 - 2035	2016 - 2025	2015 - 2034
PV Savings	\$20.10M	\$7.60M	\$1.77M	\$5.23M
% Savings	12.25%	10.13%	8.32%	13.35%
Negative Arbitrage	\$1.980M	\$2.493M	\$223M	\$0
Refunding Par	\$159,915,000	\$71,935,000	\$21,880,000	\$37,070,000
Final Maturity of Refunding	12/1/2030	10/1/2035	12/1/2025	12/1/2034
Average Annual Savings	\$4,383,100 in 2015; \$1,278,000 2016 - 2030	\$224,000 in 2015; \$490,000 2016 - 2035	\$190,000 in 2015; \$178,000 2016 - 2025	\$177,000 in 2015; \$355,000 2016 - 2034

¹ Underwriter's Discount assumed to be \$1.75 for GO and W/S (per Underwriter RFP) and \$4.00 for PSJFA

² Savings in 2015 are net of \$624,044.17 (2/6 of 10/1/15 interest) in the Sinking Fund.

³ Issuance assumed to be a private placement.

Analysis of the County's Credit – The second step in assessing the County as an issuer that PFM takes is to model out the credit strengths and weaknesses using the detailed credit rating structure employed by Moody's Investors Service and Standard and Poor's. A brief summary of those credit strengths and weaknesses as recently assessed are shown below:

Strengths:

- *Sizable, diverse tax base adjacent to the Atlanta MSA.*
- *Manageable debt burden.*
- *Three consecutive years of sizable surpluses.*

Weakness:

- *Reserves projected to remain limited in the medium term due to limited tax base growth and expenditure pressures.*



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When using Moody’s Rating Calculator below, the County’s indicative rating comes out as A1 while the County’s current rating is one step higher at Aa3. The difference reflects Moody’s expectations of the results of the County’s financial plans, which should result in an improving and then stable financial position. The realization of these plans will be critical to the stability of the County’s GO Moody’s rating, which is on par with the County’s Fitch rating. The County should continue to evaluate the possibility of a rating from Standard and Poor’s (S&P). The improvement of the County’s financial position and stability of its financial position should put the County in a good position for an S&P rating in the future.

Moody’s Local Government Rating Calculator:

Category	Weight	Indicated Rating
Economy/Tax Base	30%	2.79
Fund Balance	15%	2.99
Cash Balance	15%	2.25
Management	20%	2.09
Direct Debt	10%	2.15
Pension Liability	10%	3.48
Indicated Rating Score	100%	2.60
Indicated Rating	-	A1

- h. Describe what type and how your firm would implement availability of ongoing training and educational services that could be provided to the County. Please note, cost should be stated in the cost proposal only.

PFM recognizes the need to establish an education-centric relationship in order to best equip our clients in their evaluation of investment decisions. To that end, PFM places an emphasis on both formal and informal client training. PFM believes that the more knowledge and quantitative capabilities we can share, the better positioned the County will be to enhance existing programs and generate ideas for structural improvements.

PFM offers two formal client-training seminars each year. These courses address current topics in municipal finance, current market dynamics, and the issuance and post-issuance processes for tax-exempt bonds.

We also make client-training programs, for specific topics tailored to a client’s interests, available at a client’s site. Over the years, we have hosted on-site seminars covering topics that include basic municipal finance concepts, rebate, yield restriction, and post-issuance compliance. **All of PFM’s structured programs qualify for Continuing Professional Education (“CPE”) credits.**

The following outlines the professional training resources the PFM Group—which includes PFM and our affiliates, PFMAM and PFMSA—offers our public-sector clients:



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- **Training Sessions:** Clients are invited annually to our office in Philadelphia, Pennsylvania for a week-long training session by our financial professionals, including QSG. During this intensive training, clients attend seminars on all aspects of finance, governance, debt issuance, pension, and other topics. Below is a sample agenda from our most recent week-long session:

Day One (Monday)

- ✓ Finance Basics (TVM, Yield Curve, Forward Rates)
- ✓ Bond Math
- ✓ IRS Regulations
- ✓ Tao Overview (Size and Debt Structure/Bond Structure/Yield)

Day Two (Tuesday)

- ✓ Refundings
- ✓ Retirement Finance/OPEB
- ✓ Environmental Finance
- ✓ Financial Stability and Resilience

Day Three (Wednesday)

- ✓ PFMAM and PFMSA: Arbitrage Rebate, Escrows, Multi-Asset Class Investment Update, Reinvestment Market Update and Current Strategies, Swap Introduction, Swap Applications and Energy Hedging, GASB 53 Update including Swap Valuation, Testing, and Financial Reporting)

Day Four (Thursday)

- ✓ Pricing
- ✓ Economic Analysis of P3 Proposals

Day Five (Friday)

- ✓ Economic Update
- ✓ Strategic Forecasting
- ✓ Municipal Advisory Regulations

- **Webinars and Conference Calls:** We provide periodic web and telephonic conferences covering a wide variety of investment, public-sector, economic, and other topics.
- **Off-site Client Training:** Clients are invited regularly to PFM-sponsored educational seminars held at off-site locations. These training events often feature industry subject-matter experts on various public, pension, economic, investment, or other finance-related topics.
- **Annual Government Investment Seminar in Orlando, Florida.** This seminar has been attended by more than 100 finance and investment professionals from throughout Florida for the past 13 years.



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- i. Responsive firms will provide a sample “Plan of Advisement” that will briefly describe the your firm’s recommendation for keeping the County abreast of developments in the public financial sector, options available to the County for managing borrowing costs, and analysis of the impact on DeKalb County credit worthiness.

Based upon PFM’s experience with the issues faced by the County, we recommend that the County’s Plan of Advisement include the following:

Quarterly:

- Review of cash flows and cash balances;
- Review of budget and actual revenues and expenditures;
- Update analyses of potential bond refundings;
- Provide information regarding relevant current bond market topics; and
- Present the results of this review to the CEO and Commission.

Annually:

- *Mid-year:* Review the proposed mid-year budget amendments for financial and credit impacts and present the results of this review to the CEO and Commission.
- *Shortly before and after year-end:* Review the proposed budget for financial and credit impacts and present the results of this review to the CEO and Commission.
- *Mid-year:* Review the audited financial statements of the County. Consider the financial and credit impact of the current budget in light of the audited financial position and present the results of this review to the CEO and Commission.



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2. Expertise of Assigned Personnel: (30 Points) NOT TO EXCEED 10 PAGES

- a. Responder is required to identify the qualified individual that will serve as the Lead for the Financial Advisory Team, the qualified individual(s) who will be part of the team, and any outside qualified personnel (such as subcontractors), stating the role each will perform for the County.

PFM has proposed an experienced engagement team of professionals to serve as the County's engagement team, which will be led by Director **Dianne McNabb**, the County's current financial advisor and project manager. Senior Managing Consultant **Kathryn Posey** and Analyst **Elise Lomel** will provide additional client service and technical support. Managing Director **Todd Fraizer** is Head of PFM's Pricing Group and will lend his technical expertise to any pricing analysis for bond issuance by the County. Ms. McNabb and Ms. Posey are both located in PFM's Atlanta office. As the largest financial advisory firm in the country, PFM can provide its full resources and capabilities to the County with outside personnel.

- b. Responder must provide resumes with complete job descriptions and staff qualifications of the proposed key team members that will be assigned to the County.

Dianne McNabb, a Director in the Atlanta office, will provide senior project support for the engagement. Ms. McNabb specializes in metro Atlanta and Georgia local governments with specific expertise in all forms of public finance as well as economic development negotiation and financing and currently serves on the national GFOA panel for Local Government Economic Development. Prior to joining PFM, Ms. McNabb worked with the County on its audit as part of KPMG, and has served as the County's financial advisor during her tenure at PFM.

Kathryn Posey, a Senior Managing Consultant in the Atlanta office, will provide analytical/senior project support for the engagement. Ms. Posey brings over 25 years of municipal experience to the County and specializes in deal management and coordination among the County's professional team members and brings a unique perspective to the County relationship by virtue of her many years of experience on the underwriting and banking side of the municipal finance world.

Elise Lomel, an Analyst in the Atlanta office, will provide analytical support for the engagement. Ms. Lomel has undergone extensive analyst training to learn and understand PFM's available models, analytics, and resources.

Todd Fraizer is a Managing Director with PFM based in Charlotte will provide pricing resources and issue price negotiation support for DeKalb County. Mr. Fraizer has provided pricing support for over thousand transactions totaling over \$150 billion since 2006.

Please see **Appendix C** for full resumes of the proposed key team members assigned to the County.



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- c. Responder must provide a description of Responder's experience, capabilities and other qualifications for this project that evidences Responder's ability to successfully complete the project. Clearly identify experience within the State of Georgia. In addition, identify those individuals who would be responsible for subject specific work listed below in (d).

Georgia Clients

Atlanta Public Schools	Cobb County School District
Athens Housing Authority	Cobb-Marietta Coliseum and Exhibit Hall Authority
Augusta Housing Authority	DeKalb County
Augusta Richmond County	DeKalb County School District
Augusta Richmond County Coliseum Authority	Floyd County Hospital Authority
Augusta Urban Redevelopment Agency	Fulton County School District
Chatham County Hospital Authority	Fulton County (Development Authority)
Chatham County	Fulton County
City of Alpharetta	City Schools of Decatur
City of Alpharetta (Development Authority)	Gwinnett County
City of Augusta	Gwinnett County Water and Sewerage Authority
City of Decatur	Gwinnett County, Development Authority of
City of Gainesville	Metropolitan Atlanta Rapid Transit Authority
City of Marietta	Municipal Electric Authority of Georgia
City of Savannah	Resource Recovery Dev Auth for the City of Savannah
City Schools of Decatur	Rockdale County Water and Sewer Authority
Clayton County Water Authority	Solid Waste Management Authority of Augusta
Cobb County	Union City

This list does not represent an endorsement of PFM or its services. A full client list is available upon request.

Georgia Experience

PFM is proud to serve as financial advisor to five metro Atlanta counties: Cobb, Douglas, Gwinnett, and Fulton in addition to our longstanding relationship with DeKalb County, as well as metro Atlanta cities and school districts. We are confident that our experience level in dealing with highly rated credits in Georgia and throughout the nation will continue to benefit the County. We have routinely shared insight from these and other client relationships, allowing the County to benefit from the experiences of its peers, whether exploring an innovative or new financing option (such as the Build America Bonds, Recovery Zone Economic Development Bonds, or taxable municipal bonds) or sharing information from ratings agency inquiries across our client base.

National Experience

PFM's primary focus is providing financial advisory services to the public sector—and we have a successful track record to prove it. PFM has ranked as the nation's #1 financial advisor in terms of dollar volume and number of transactions for 17 consecutive years (source: Thomson Reuters); as shown in the chart at right, in 2014, we advised on 783 transactions with a total par amount of more than \$48.5 billion.

The yearly volume of transactions for which PFM consistently serves as advisor provides us with unparalleled experience in the capital markets. We typically serve as advisor on more transactions than many of the largest investment banks. This gives us comparable market



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knowledge and technical capabilities while being an independent firm that only serves issuers. Unlike investment banks, our interests are not divided between issuers and investors.

- d. Briefly discuss relevant experience of the Proposer and the experience of the specific persons who would be assigned to work with the County based on their financial advisory experience in Georgia. Also provide evidence of specific experience related to public finance projects including but not limited to local government borrowing, economic development or redevelopment projects, and strategic financial advising. In tabular form, provide a listing aggregated by type of security, e.g. bonds (new money and refunding), COPs, bank loans, community and special assessment districts, etc., enumerating the aggregate dollar amount and number of each type of tax-exempt and taxable security issued by Georgia state and local governmental issues for which the Proposer has acted as a financial advisor since January 1, 2010. Clearly distinguish for each security types the dollar amount and number of transactions which were competitive and negotiated. In particular, discuss relevant experience with economic development financing and public- private partnerships. Finally, identify defaulted issues for which the Proposer has acted as financial advisor, and provide an explanation of such default.

Dianne McNabb: Ms. McNabb currently serves as the lead financial advisor to the following Georgia counties: Augusta-Richmond, Chatham, Cobb, DeKalb, Douglas and Fulton; Georgia cities: Alpharetta, Gainesville and Marietta; Georgia school districts: Atlanta Public Schools, Cobb County School District, City Schools of Decatur, DeKalb County School District and Fulton County School District. In her role as financial advisor, she has managed the issuance of long-term GO and revenue bonds and short-term notes, COPs and capital leases through competitive and negotiated sale, totaling over \$4.5 billion in just the last five years. She has also provided strategic consulting regarding cash flows, long-term capital planning, various policies and procedures, and planning and negotiating economic development projects.

Ms. McNabb has served as financial advisor to the Augusta-Richmond consolidated government on a number of economic development initiatives, including the potential location of a Bass Pro Shops-anchored super center. Based on Ms. McNabb's recommendation, which was founded in part on the prevalence of competing Bass Pro stores in Georgia and throughout the southeast, Augusta abandoned the Bass Pro plan and sought a partnership with Cabela's, a nationally renowned sporting goods enterprise that opened its first southeast location in Augusta. Ms. McNabb also participated in the planning of the Augusta Convention Center and parking deck in downtown Augusta, and the Historic Laney Walker-Bethlehem mixed-income housing project discussed earlier in this proposal.

As financial advisor to Cobb County, Ms. McNabb was an integral member of the County's team that negotiated the Atlanta Braves move to Cobb County. Ms. McNabb provided creative recommendations that funded the incentives structure. She has also advised Chatham County on the development of a hotel and convention center on Hutchinson Island, and provided review and oversight of tax allocation districts for multiple clients.



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Additionally, for the last six years, Ms. McNabb has served on the Government Finance Officers Association (“GFOA”) Committee on Economic Development and Capital Planning, which develops the GFOA’s Best Practices on Economic Development.

Expertise in Economic Development

PFM is proud of the unique combination of financial advisory and economic development expertise situated in our Atlanta office. We have worked with many issuers over the past five years alone in assessing a variety of economic development initiatives from limited municipaloversight to extensive financial and capital project support.

In our experience, the primary concerns for the County when considering economic development opportunities surround the obligations that County would agree to take on in the form of debt guarantees, direct loans, tax allocation district loans, and leases. When properly structured with sufficient coverage, clawbacks, and equity investment, these public private structures can be enormously successful. Increasingly, we are seeing larger projects with commensurate requests for public support and our experience in negotiating these projects will serve the County well.

Local Issuers

Since January 2010, PFM has worked with a number of local issuers in Georgia as well as across the nation all with unique factors pertaining to the needs of each issuer. A summary of all issuances is listed in the table below. PFM’s national experience will be detailed in the following section.

PFM Georgia Issuers From Jan. 2010-Present*	
Unique Issuers	35
Total # of Issuances	111
Total Par Amount	\$9,721,606,432
Security	33 G.O. Bonds - \$2,139,585,000 48 Revenue Bonds - \$3,674,601,432 7 Certificates of Participation - \$211,290,000 23 Other - \$3,696,130,000
Sale	52 Competitive - \$3,735,480,000 39 Negotiated - \$5,167,460,000 16 Private Placement - \$424,466,432 4 Remarketed - \$394,200,000 0 Hybrid
Tax Status	27 Taxable - \$3,442,255,000 85 Tax Exempt - \$6,279,351,432 0 AMT
Use of Proceeds	54 New Money - \$3,134,737,000 39 Refundings - \$2,598,599,432 18 Combination - \$3,988,270,000

*Source: PFM



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- e. Provide the same information as requested in (d) above, in the same format, for advisory work performed outside of the State of Georgia.

As mentioned above, PFM is the top-ranked advisor in the nation in terms of volume and transactions, and has maintained this distinction for the past 17 years (source: Thomson Reuters). Although rankings provide a shorthand method of measuring success, the length of service and level of satisfaction we provide our clients is a better measure of true success. At PFM, we view our longstanding association with many of our clients as an affirmation of our ability to service their needs thoughtfully and efficiently. We are committed to ensuring our clients' interests are protected and their goals are achieved.

One key to our success in serving our clients is our ability to leverage our nationwide resources and implement our best ideas for all of our clients. New alternatives that have worked for one client can also apply to another client in a different region. Utilizing our technological resources and a collaborative approach, PFM employees communicate regularly across our offices to share knowledge and best practices, and can easily access relevant information in a timely manner. Our institutional knowledge as a national firm, combined with our local expertise through and the lessons learned locally so that we may inform clients of best practices and applications of new techniques.

PFM National Issuers (excluding Georgia) From Jan. 2010-Present*	
Unique Issuers	1,273
Total # of Issuances	4,931
Total Par Amount	\$274,145,258,150
Security	2,502 G.O. Bonds - \$68,123,946,146 1,315 Revenue Bonds - \$110,753,544,333 81 Certificates of Participation - \$4,160,937,427 1,033 Other - \$91,106,930,244
Sale	2,009 Competitive - \$69,400,705,125 2,332 Negotiated - \$191,970,704,578 543 Private Placement - \$9,508,071,447 42 Remarketed - \$3,086,685,000 5 Hybrid - \$179,092,000
Tax Status	674 Taxable - \$38,277,130,159 4,175 Tax Exempt - \$230,363,127,990 82 AMT - \$5,505,000,000
Use of Proceeds	2,275 New Money - \$139,023,915,945 2,205 Refundings - \$106,961,394,953 450 Combination - \$28,159,947,252

*Source: PFM



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- f. **Demonstrate the advisor's understanding of the issuer's financial situation, including ideas on how DeKalb County should approach financing issues such as bond structures, credit rating strategies, and investor marketing strategies.**

DeKalb County experienced declining assessed values during the recent economic downturn, which resulted in declining "Tax Fund" revenues while the County maintained the same millage rate. During approximately the same period, the cities of Dunwoody and Brookhaven were incorporated, further diminishing the unincorporated assessed values while the state law relating to the incorporations put disproportionate financial burdens on the County. The incorporations resulted in certain fixed costs of the County being borne by the decreasing unincorporated tax base as well as the cost of historical pension and other post-employment benefits relating to the public safety and other employees whose services had been previously provided in the newly incorporated areas. Additional financial stress was caused by an early retirement program offered during the same period, which resulted in increased personnel costs as well as a significant loss of institutional knowledge through the early retirement of many middle and upper management personnel.

These financial burdens resulted in the use of fund balances to balance the budgets. During this period, the remaining finance staff was unable to provide current information to the ratings agencies relating to the budgetary deficit and the expected corresponding decrease in fund balances (GAAP) as well as historical and projected Tax Funds cash flow. This reporting difficulty resulted in the downgrade and then withdrawal of credit ratings by Standard & Poor's and the downgrade of credit ratings by Moody's. PFM has recommended increased interim financial reporting that provides current and projected "Budgetary Reserves" reconciled to current and projected Fund Balances (GAAP).

The reductions in fund balances has been symptomatic of the budgets lacking "structural balance". While the County's financial position has reportedly improved in the last fiscal year, the individual funds composing the Tax Funds continue to present structural imbalance. In order to improve transparency (and credibility) with the rating agencies and taxpayers, it is important to work toward achieving structural balance in each Tax Fund.

Long-range financial planning should be implemented in order to achieve and then maintain structurally balanced budgets. This planning should include capital planning. In structuring refunding bond issues, extension of the average life of the bond being refunded should be considered only if absolutely necessary and only as a component of the County's long-range planning that achieves specific goals. The County CEO and Commissioners should be well informed and "on board" with the objectives for the long-range planning.

In communicating the County's plans to rating agencies and investors, it is critical to demonstrate sophisticated long-range planning to ensure that the County's financial position continues to improve and stabilize. The investor community has begun to put more emphasis on an issuer's underlying credit ratings when making an investment decision and thus obtaining the highest underlying rating is imperative. Municipal bond issuers can no longer rely on the bond insurance companies to provide them with the AAA credit strength. Therefore, the maintenance of credit ratings has become a critical component of strategic planning, and the complexity of rating presentations and the time required to communicate



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with rating analysts has increased. PFM has the necessary resources and expertise to assist in the preparation of thorough rating agency presentations on behalf of our clients. We will work with the County's staff and other team members to compile the necessary data. PFM will prepare the rating agency package(s) and review client prepared presentations, and will also be available to assist in the rating calls to ensure the County's financial and economic information is presented properly and any issues are addressed to ensure the highest possible bond rating.

g. Demonstrate the advisor's knowledge of local political, economic, legal, or other issues that may affect the County's financial plan.

Because PFM maintains an active local office in metro Atlanta—and because PFM's project manager, Dianne McNabb, is a resident of DeKalb County—PFM's team is well versed in the political, economic, and legal environment in which DeKalb operates. DeKalb County is the only county government in Georgia that operates with an elected CEO and Commission. The current CEO is serving on an interim basis due to indictment of the elected CEO. The interim nature of the administrative leadership of the County creates a certain level of uncertainty that is considered by the rating agencies and investors.

Economically, the County is finally experiencing increasing property values, especially in the northern part of the County. Also, the County was the first county in Georgia to implement the Homestead Option Sales Tax ("HOST") and remains one of the few counties with the HOST. The Georgia legislature currently is considering the elimination of sales tax on fuel sales, which will impact the County's HOST revenue and may ultimately impact the property tax levies.

The incorporations of the cities of Brookhaven and Dunwoody, as well as current community efforts to create new cities, have put pressure on the unincorporated special service district. As its tax base is diminished in "chunks" as a result of these incorporations, the County is faced with the difficulty of "right-sizing" the unincorporated service delivery.

Legally, unlike any other county in the state, DeKalb County is prohibited from undertaking any financing through the use of local conduits, such as a solid waste authority. This restriction has created unique financing constraints not faced by other Georgia governments.

h. Describe the analytic capability of the Advisor and assigned individuals to the County's program.

PFM hires bright and engaged professionals and spends considerable resources in shaping them to be among the best financial advisors in the nation. Our team approach exposes all of our professional staff to a variety of client engagements and complexities, and our specialists in pricing, swaps and quantitative models ensure that no question goes unanswered, and no challenge goes unmet.

The training program that all professionals complete rivals anything found at the largest of investment banks and we expect all team members to constantly seek out novel solutions for clients and supplement this with targeted supplemental training throughout the year. Every



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member of the team has extensive experience with DBC, Excel modeling, credit analysis, and Microsoft Office products.

As a former member of the GFOA Special Review Committee for the review of comprehensive annual financial reports (“CAFRs”) for the Certificate of Achievement in Excellence in Financial Reporting and as the former outside auditor for DeKalb County, as well as the County’s lead advisor for the last three years, PFM’s project manager, Dianne McNabb, is uniquely qualified to implement the County’s Plan for Advise ment.

PFM continues to develop and strengthen its edge technically by installing the most advanced telecommunications and rate processing systems available. PFM provides its clients with a diverse and broad array of analytical capabilities. Each team of PFM professionals includes members experienced in credit research, economic analysis, computer programming, municipal bond structuring and refunding techniques. PFM’s financial advisory professionals possess exceptional skills in utilizing financial modeling software and developing sophisticated financial analysis models.

Quantitative Strategies Group

PFM’s in-house technological resources include a suite of proprietary Excel-based models, built and maintained by the firm’s Quantitative Strategies Group (“QSG”). QSG’s primary mission is to develop proactive solutions, strategies, and tools for all of PFM’s business practices. Through the use of advanced financial analysis, as well as commercial and proprietary software, QSG develops customized solutions to meet the individual quantitative needs of the firm’s clients. The group’s specialized quantitative capabilities allow it to provide services that address the full scope of strategic and operational considerations, ranging from capital financing strategies to strategic planning and budgeting to investment management strategies. QSG’s models enable the firm to provide customized analytical advice on pricing and structuring transactions. Examples of some of our models include:

- Debt-sizing and structuring models.
- Refunding models.
- Optimization models.

All of our models have been developed to minimize risk and cost as well as to maximize financing options, policy flexibility, and market acceptance. PFM partners with our clients to develop solutions that are most appropriate for the issuing entity, allowing for decision-makers to understand the options available to them and the risk-reward trade-off of each of the options.

Research Group

PFM’s Research Group supports PFM by providing market research, industry news and data. The PFM Research Group maintains an extensive library of research data and in-house technical resources, providing PFM employees with the most recent and relevant resources that fit PFM’s research needs. The PFM Research Group’s subscriptions and resources include but are not limited to rating agency industry publications and reports, Thomson Reuters, Bloomberg, Ipreo, Bond Buyer and Municipal Market Advisors.



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3. Firm References and Capacity to Serve (20 Points): NOT TO EXCEED 10 PAGES

- a. Responder must provide a financial statement for the last three (3) years that evidences that the responder has the financial capacity to perform the scope of work.

Please see **Appendix D** for copies of PFM’s financial statements for the last three years.

- b. Prepare tabulation presentations for the following as of the date when such information is most recently available:
- Total Capital and Equity Capital (if available)
 - Longevity as a municipal financial advisor
 - Number of employees and number of whom are professional staff
 - Description of ownership structure and business dealings of parent companies, if any

Please see tabular presentation below:

Total Capital and Equity Capital (if available)	Not applicable*
Longevity as a municipal financial advisor	39 years
Number of employees and number of whom are professional staff	309 employees (including 263 professional staff)
Description of ownership structure and business dealings of parent companies, if any	PFM is a wholly owned subsidiary of a holding company, PFM I, LLC, which is 100% owned by the PFM Group’s Managing Directors who set the firm’s strategic direction

* As an independent financial advisor, PFM does not act as an underwriter or trade securities. Therefore, Total Capital and Equity Capital are not applicable.

- c. Provide three (3) references from three prior or existing financial advisory engagements with governmental bodies, which are comparable with the County (i.e., population base, operating and capital budget, debt outstanding, credit rating, and a similar political and geographic environment) specified herein using the Reference and Release Form (Responder) attached hereto as Attachment E.

Timothy E. Schroer, CPA Director of Finance Augusta Richmond County	Thomas G. Harris, CPA Finance Director City of Alpharetta	Sharon Whitmore, CPFO, CPA Interim Finance Director Fulton County
530 Green Street	2 Park Plaza	141 Pryor Street
Augusta, GA 30901	Alpharetta, GA 30009	Atlanta, GA 30303
706-821-1741	678-297-6094	404-612-7385
tschroer@augustaga.gov	tharris@alpharetta.ga.us	sharon.whitmore@fultoncountyyga.gov



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- d. Responder shall identify all proposed subcontractors that will be performing work under the proposed contract, using the Subcontractor Information Form attached hereto as Attachment F.

Please see **Attachment F** in the Required Documents section of the proposal.

- e. Responder must provide 3 references for each proposed subcontractor (LSBE and non-LSBE) for the type of work the subcontractor will be performing under the proposed subcontract using the Reference and Release Form (Subcontractor) attached hereto as Attachment G.

Please see **Attachment G** in the Required Documents section of the proposal.

- f. Responder must list any recent (in the last three (3) years) or pending business-related litigation, including the outcome of such litigation. Identify fully the extent to which the Proposer or any of its individual partners or employees are the subject of any ongoing securities investigation (including investigations undertaken by the SEC, state blue-sky commissions, the U.S. Department of Justice and the Internal Revenue Service pursuant to IRC Section 6700), are a party to any securities litigation or arbitration, or are the subject of a subpoena in connection with a municipal securities investigation, including any investigations involving auction rate securities and bid-rigging. Include any such investigations which concluded in an enforcement or disciplinary action ordered or imposed in the last three years and a description of those actions. Also, indicate whether the Proposer has ever filed for bankruptcy and describe the circumstances.

PFM and an affiliate (collectively "PFM") were joined as "4th party defendants" in a lawsuit initiated by a school district against its swap counterparty for declarative relief that the swap is unenforceable. The swap counterparty joined the school district's bond counsel as a defendant and bond counsel then joined PFM, claiming that if counsel were to be liable for any damages, it would be entitled to contribution from PFM. This suit was settled in early 2013; PFM contributed less than 1% of the amounts agreed in settlement.

PFM is not involved in any ongoing securities investigation, nor is the firm a party to any securities litigation or arbitration, or the subject of any of any subpoena in connection with a municipal securities investigation. PFM has never filed for bankruptcy.

- g. **Disclosure of any affiliation or relationship with any broker-dealer.**

PFM is an independent financial advisor, not a broker or dealer, and as such we do not maintain an inventory from which we buy or sell securities for our clients. PFM's affiliate, PFMAM, has a subsidiary, PFM Fund Distributors, Inc. ("PFMFD"), which operates as a limited-purpose broker-dealer. PFMFD is registered with the Securities and Exchange Commission ("SEC") as a broker-dealer; is a member of Financial Industry Regulatory Authority ("FINRA"); and also is subject to the rules of the Municipal Securities Rulemaking Board ("MSRB"). PFMFD's only purpose is to serve as the distributor or marketing agent for shares of the government investment pools and the registered money market fund





II. Required Documents



**ATTACHMENT C
REQUIRED DOCUMENTS CHECKLIST**

Responder shall complete and submit the following documents with Responder's proposal. Attachment J, *Cost Proposal Form*, shall be submitted in a separate sealed envelope in accordance with the RFP, Section III.D. All other documents are to be submitted in Responder's Technical Proposal.

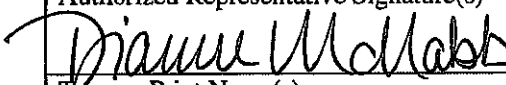
Title	Responder's Proposal Page No.
Required Documents Checklist	1
Proposal Cover Sheet	2
Subcontractor Information Form	3
Reference and Release Form	4
Subcontractor Reference and Release Form	5
LSBE/MBE/WBE Opportunity Tracking Form (Exhibits A-B)	6 - 14
Applicable Subcontracts (contingent upon award)	n/a
Cost Proposal Form	SEPARATE SEALED ENVELOPE
Responder Affidavit	15
First Source Jobs Ordinance Acknowledgement	16
Preferred Employee Tracking Form	17
Business License	18
Contract Exceptions (if any)	19
Addendum No. 1	20-21

**ATTACHMENT D
PROPOSAL COVER SHEET**

15-500334 FINANCIAL ADVISORY SERVICE

NOTE: Read all instructions, conditions and specifications in detail before completing this Request for Proposal.

Please complete and include this cover sheet with your technical proposal.

Company Name Public Financial Management, Inc.		Federal Tax ID# 23-1992164	
Complete Primary Address 600 Peachtree Street: NE, Suite 3770	County Fulton	City Atlanta	Zip Code 30308
Mailing Address (if different)	City	State	Zip Code
Contact Person Name and Title Dianne McNabb, Director	Telephone Number (include area code) (404) 876-1919		
Email Address mcnabbd@pfm.com	Fax Number (include area code) (404) 876-2353		
Company Website Address www.pfm.com	Type of Organization (check one) <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Joint Venture <input type="checkbox"/> Proprietorship <input type="checkbox"/> Government		
Proposals for 15-500334 Financial Advisory Service described herein will be received in the Purchasing & Contracting Department, Room 2 nd Floor, The Maloof Center, 1300 Commerce Drive, Decatur, Georgia 30030 on <u>March 2, 2015</u> until 3:00 p.m. (EST). Proposals shall be marked in accordance with the RFP, Section V.B.			
CAUTION: The Decatur Postmaster will not deliver certified or Special Delivery Mail to specific addresses within DeKalb County Government. When sending bids or time sensitive documents, you may want to consider a courier that will deliver to specific addresses.			
Proposal Cover Sheet should be signed by a representative of Responder with the authority to bind Responder to all terms, conditions, services, and financial responsibilities in the submitted Proposal.			
Authorized Representative Signature(s) 		Title(s) DIRECTOR	
Type or Print Name(s) Dianne McNabb		Date March 2, 2015	

ATTACHMENT F

SUBCONTRACTOR INFORMATION FORM

The Responder shall identify all proposed subcontractors who will be performing work under the proposed Contract. The Responder certifies that the following individuals, firms or businesses will be hired or awarded subcontracts for the indicated portions of the Work in the event that the Responder is awarded the Contract.

Please list all proposed Subcontractors below:

1. TYPE OF WORK: _____

Name

_____, _____, _____, _____
Street Address City State Zip

2. TYPE OF WORK: _____

Name

_____, _____, _____, _____
Street Address City State Zip

3. TYPE OF WORK: _____

Name

_____, _____, _____, _____
Street Address City State Zip

4. TYPE OF WORK: _____

Name

_____, _____, _____, _____
Street Address City State Zip

**ATTACHMENT E
REFERENCE AND RELEASE FORM (RESPONDER)
15-500334 FINANCIAL ADVISORY SERVICE**

List below at least three (3) references, including company name, contact name, address, email address, telephone numbers and contract period who can verify your experience and ability to perform the type of service listed in the solicitation.

Company Name Augusta Richmond County		Contract Period 2004 to Present	
Contact Person Name and Title Timothy E. Schroer, CPA, Director of Finance		Telephone Number (include area code) 706-821-1741	
Complete Primary Address 530 Greene Street, Room 207	City Augusta	State GA	Zip Code 30901
Email Address tshroer@augustaga.gov	Fax Number (include area code) 706-821-2520		
Project Name Augusta Water and Sewer; Augusta URA; Augusta Airport; Solid Waste Management; GO			

Company Name City of Alpharetta		Contract Period 2004 to Present	
Contact Person Name and Title Thomas G. Harris, Finance Director		Telephone Number (include area code) 678-297-6094	
Complete Primary Address 2 Park Plaza	City Alpharetta	State GA	Zip Code 30009
Email Address moralesr@fultonschools.org	Fax Number (include area code) 678-297-6063		
Project Name General Obligation			

Company Name Fulton County		Contract Period 2004 to Present	
Contact Person Name and Title Sharon Whitmore, CPFO, CPA, Interim County Manager		Telephone Number (include area code) 404-612-7385	
Complete Primary Address 141 Pryor Street	City Atlanta	State GA	Zip Code 30303
Email Address sharon.whitmore@fultoncountyga.gov	Fax Number (include area code) 404-730-7711		
Project Name COPs; Water and Sewer; Tax Anticipation Notes			

REFERENCE CHECK RELEASE STATEMENT

You are authorized to contact the references provided above for purposes of this RFP.

Signed *James McClubb* Title DIRECTOR
(Authorized Signature of Responder)

COMPANY NAME Public Financial Management, Inc. DATE MARCH 2, 2015

Not Applicable

**ATTACHMENT G
REFERENCE AND RELEASE FORM (SUBCONTRACTOR)
15-500334 FINANCIAL ADVISORY SERVICE**

List below at least three (3) references, including company name, contact name, address, email address, telephone numbers and contract period who can verify your experience and ability to perform the type of service listed in the solicitation.

Company Name	Contract Period		
Contact Person Name and Title	Telephone Number (include area code)		
Complete Primary Address	City	State	Zip Code
Email Address	Fax Number (include area code)		
Project Name			

Company Name	Contract Period		
Contact Person Name and Title	Telephone Number (include area code)		
Complete Primary Address	City	State	Zip Code
Email Address	Fax Number (include area code)		
Project Name			

Company Name	Contract Period		
Contact Person Name and Title	Telephone Number (include area code)		
Complete Primary Address	City	State	Zip Code
Email Address	Fax Number (include area code)		
Project Name			

REFERENCE CHECK RELEASE STATEMENT

You are authorized to contact the references provided above for purposes of this RFP.

Signed _____ Title _____

(Authorized Signature of Responder)

Company Name _____ Date _____