



December 3, 2024

**AWARD NOTICE**  
**RP040-24**  
**Provision of Financial Advisory Services on a Multi-Year Contract**

Pursuant to the proposals received on September 12, 2024 for RP040-24 Provision of Financial Advisory Services on a Multi-Year Contract, the proposal has been awarded to PFM Financial Advisors, LLC, in the amount of \$101,513.55. Please note the enclosed tabulation.

We appreciate your proposal and interest in Gwinnett County.

Sincerely,

A handwritten signature in blue ink, appearing to read "Casey Beauston".

Casey Beauston  
Purchasing Associate II

CB/bc

Enclosure

RP040-24

Provision of Financial Advisory Services on a Multi-Year Contract

Department of Financial Services

			First Tyron Advisors, LLC (OS)	PFM Financial Advisors, LLC (OC)
ITEM #	CRITERIA	POINTS ALLOCATED	TOTAL POINTS	TOTAL POINTS
1	Staff Experience Assigned to Gwinnett County	45	31.5	38.17
2	Understanding of Debt Markets	10	8.67	9.33
3	Quality of Work	15	14.33	14.33
4	References	10	10	10
	<b>SUB-TOTAL</b>	<b>80</b>	<b>64.5</b>	<b>71.83</b>
5	Cost Proposal	20	20	19.37
	<b>SUB-TOTAL</b>	<b>100</b>	<b>84.5</b>	<b>91.2</b>
6	Optional Interview	10	7	10
	<b>TOTAL</b>	<b>110</b>	<b>91.5</b>	<b>101.2</b>

**Recommended Vendor:**

PFM Financial Advisors, LLC  
 Attn: Lisa Lawrence  
 756 W Peachtree Street NW #4  
 Atlanta, GA 30308  
 Phone: 901.682.8386  
 Email: lawrencel@pfm.com

RP040-24  
 Provision of Financial Advisory Services on a Multi-Year Contract  
 Department of Financial Services

ITEM #	DESCRIPTION	First Tryon Advisors (OC)					PFM Financial Advisors, LLC (OC) <b>Original Response</b>				
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5
1	<b>FIXED FEES</b> - Annual flat fee (billed quarterly) This represents ___ hours of work each quarter	\$18,000.00	\$18,000.00	\$18,270.00	\$18,544.05	\$18,822.21	\$24,000.00	\$24,000.00	\$24,240.00	\$24,603.60	\$24,972.65
		-	-	-	-	-	18 hours	18 hours	18 hours	18 hours	18 hours
	<b>HOURLY FEES</b>										
2	Managing Director	\$350.00	\$350.00	\$355.25	\$360.58	\$365.99	\$350.00	\$350.00	\$353.50	\$358.80	\$364.18
	Senior Managing Consultant	\$300.00	\$300.00	\$304.50	\$309.07	\$313.71	\$300.00	\$300.00	\$303.00	\$307.55	\$312.16
	Consultant	\$225.00	\$225.00	\$228.38	\$231.81	\$235.29	\$225.00	\$225.00	\$227.25	\$230.66	\$234.12
	Analyst or Associate	\$200.00	\$200.00	\$203.00	\$206.05	\$209.14	\$200.00	\$200.00	\$202.00	\$205.03	\$208.11
	Other Staff	-	-	-	-	-	\$125.00	\$125.00	\$126.25	\$128.14	\$130.07
	<b>TRANSACTION FEES (BONDS)</b>										
	Less than \$50 million (Per 1,000 of bonds)	\$0.90	\$0.90	\$0.91	\$0.92	\$0.93	\$1.00	\$1.00	\$1.01	\$1.03	\$1.04
	Incremental over \$50 million (Per 1,000 of bonds)	\$0.80	\$0.80	\$0.81	\$0.82	\$0.83	\$0.75	\$0.75	\$0.76	\$0.77	\$0.78
	Minimum Fee (per transaction)	\$20,000.00	\$20,000.00	\$20,300.00	\$20,604.50	\$20,913.57	\$25,000.00	\$25,000.00	\$25,250.00	\$25,628.75	\$26,013.18
	Surcharge for Competitive Sale, if any (Per 1,000 of bonds)	\$5,000.00	\$5,000.00	\$5,075.00	\$5,151.13	\$5,228.40	N/A	N/A	N/A	N/A	N/A
	Surcharge for Refunding, if any (per 1,000 of bonds)	\$5,000.00	\$5,000.00	\$5,075.00	\$5,151.13	\$5,228.40	N/A	N/A	N/A	N/A	N/A
3	Maximum fee	\$90,000.00	\$90,000.00	\$91,350.00	\$92,720.25	\$94,111.05	\$100,000.00	\$100,000.00	\$101,000.00	\$102,515.00	\$104,052.73
	Other transaction fees (such as bank loan, private placement, TANs, etc.)	TAN: \$8,750.00 Bank loan up to \$20m: \$20,000.00 Bank loan over \$20m: see fee schedule	TAN: \$8,750.00 Bank loan up to \$20m: \$20,000.00 Bank loan over \$20m: see fee schedule	TAN: \$8,881.25 Bank loan up to \$20m: \$20,300.00 Bank loan over \$20m: see fee schedule	TAN: \$9,014.47 Bank loan up to \$20m: \$20,604.50 Bank loan over \$20m: see fee schedule	TAN: \$9,149.69 Bank loan up to \$20m: \$20,913.57 Bank loan over \$20m: see fee schedule	TAN: \$25,000.00 Bank Loan: see Transaction Fees (Bonds) schedule	TAN: \$25,000.00 Bank Loan: see Transaction Fees (Bonds) schedule	TAN: \$25,250.00 Bank Loan: see Transaction Fees (Bonds) schedule	TAN: \$25,628.75 Bank Loan: see Transaction Fees (Bonds) schedule	TAN: \$26,013.18 Bank Loan: see Transaction Fees (Bonds) schedule
4	<b>General Consulting Fees</b>						Pursuant to hourly rates reflected in Section 2 (Hourly Fees)				
	Financial Planning (Hourly Rate)	\$300.00/hour	\$300.00/hour	\$304.50/hour	\$309.07/hour	\$313.71/hour	Pursuant to hourly rates reflected in Section 2 (Hourly Fees)				
	Research of Financial Issues (Hourly Rate)	-	-	-	-	-	Pursuant to hourly rates reflected in Section 2 (Hourly Fees)				
	<b>OTHER EXPENSES (Debt Related or Reimbursement Related)</b>										
5	Tax Anticipation Notes						\$25,000.00 Flat Fee	\$25,000.00 Flat Fee	\$25,250.00 Flat Fee	\$25,628.75 Flat Fee	\$26,013.18 Flat Fee
	Bank Loan (up to \$30 million par amount)						See Bond Transaction Fee Schedule Above				
	Bank Loans (in excess of \$30 million, or involving a forward delivery agreement)						See Bond Transaction Fee Schedule Above				
	Conference calls or non-standard printing, etc.						Billed at cost with an itemized receipt (not to exceed \$4,000.00 annually)				
	Travel from Atlanta Office to County offices.						Billed at cost with an itemized receipt (not to exceed \$4,000.00 annually)				
<b>FIVE YEAR FIXED TOTAL</b>		<b>\$91,636.26</b>					<b>\$121,816.25</b>				

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 Department of Financial Services

		PFM Financial Advisors, LLC (OC) BAFO				
ITEM #	DESCRIPTION	Year 1	Year 2	Year 3	Year 4	Year 5
1	<b>FIXED FEES</b> - Annual flat fee (billed quarterly) This represents ___ hours of work each quarter	\$20,000.00 18 hours	\$20,000.00 18 hours	\$20,200.00 18 hours	\$20,503.00 18 hours	\$20,810.55 18 hours
<b>HOURLY FEES</b>						
2	Managing Director	\$350.00	\$350.00	\$353.50	\$358.80	\$364.18
	Senior Managing Consultant	\$300.00	\$300.00	\$303.00	\$307.55	\$312.16
	Consultant	\$225.00	\$225.00	\$227.25	\$230.66	\$234.12
	Analyst or Associate	\$200.00	\$200.00	\$202.00	\$205.03	\$208.11
	Other Staff	\$125.00	\$125.00	\$126.25	\$128.14	\$130.07
<b>TRANSACTION FEES (BONDS)</b>						
	Less than \$50 million (Per 1,000 of bonds)	\$1.00	\$1.00	\$1.01	\$1.03	\$1.04
	Incremental over \$50 million (Per 1,000 of bonds)	\$0.75	\$0.75	\$0.76	\$0.77	\$0.78
	Minimum Fee (per transaction)	\$25,000.00	\$25,000.00	\$25,250.00	\$25,628.75	\$26,013.18
	Surcharge for Competitive Sale, if any (Per 1,000 of bonds)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Surcharge for Refunding, if any (per 1,000 of bonds)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
3	Maximum fee	\$100,000.00	\$100,000.00	\$101,000.00	\$102,515.00	\$104,052.73
	Other transaction fees (such as bank loan, private placement, TANs, etc.)	TAN: \$25,000.00 Bank Loan: see Transaction Fees (Bonds) schedule	TAN: \$25,000.00 Bank Loan: see Transaction Fees (Bonds) schedule	TAN: \$25,250.00 Bank Loan: see Transaction Fees (Bonds) schedule	TAN: \$25,628.75 Bank Loan: see Transaction Fees (Bonds) schedule	TAN: \$26,013.18 Bank Loan: see Transaction Fees (Bonds) schedule
<b>General Consulting Fees</b>						
4	Financial Planning (Hourly Rate)	Pursuant to hourly rates reflected in Section 2 (Hourly Fees)				
	Research of Financial Issues (Hourly Rate)	Pursuant to hourly rates reflected in Section 2 (Hourly Fees)				
<b>OTHER EXPENSES (Debt Related or Reimbursement Related)</b>						
5	Tax Anticipation Notes	\$25,000.00 Flat Fee	\$25,000.00 Flat Fee	\$25,250.00 Flat Fee	\$25,628.75 Flat Fee	\$26,013.18 Flat Fee
	Bank Loan (up to \$30 million par amount)	See Bond Transaction Fee Schedule Above				
	Bank Loans (in excess of \$30 million, or involving a forward delivery agreement)	See Bond Transaction Fee Schedule Above				
	Conference calls or non-standard printing, etc.	Billed at cost with an itemized receipt (not to exceed \$4,000.00 annually)				
	Travel from Atlanta Office to County offices.	Billed at cost with an itemized receipt (not to exceed \$4,000.00 annually)				
<b>FIVE YEAR FIXED TOTAL</b>		<b>\$101,513.55</b>				