



CITY OF RIVIERA BEACH

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DIRECTOR OF
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To: RANDY SHERMAN, DIRECTOR FINANCE AND ADMINISTRATIVE SERVICES

From: RICKEY LITTLE, INTERIM DIRECTOR OF PROCUREMENT **RL**

Date: JUNE 8, 2018

Subject: **AWARD RECOMMENDATION: RFP 944-18-2 FINANCIAL ADVISORY SERVICES**

Consistent with the City of Riviera Beach **Code of Ordinance (MUNICODE Section 16.5)**, a Request for Proposal (RFP) was advertised in the “**Legal Notices**” section of the Palm Beach Post on **March 25, 2018**, to solicit licensed, insured, and qualified Financial Advisor Services for the City of Riviera Beach.

To provide additional exposure and to ensure maximum competition for the project, it was also advertised on the City’s internet web-page and Demand Star on **March 26, 2018**. On Demand Star, the solicitation had a broadcast list of 309 and there were 9 plan holders. Two (2) proposals were received with none of the respondents being from Palm Beach County.

On **May 23, 2018**, an evaluation committee consisting of the Director of Finance & Administrative Services, Treasury Manager, Interim Assistant Finance Director, Assistant Executive Director Utility District, Public Works Operations Manager, and Interim Director of Procurement as the Facilitator convened to review and discuss the responses to the RFP for Financial Advisory Services.

Firms were evaluated in one (1) phases and ranked based on the criteria established in the City’s RFP which included the following:

Evaluation Criteria	Possible Points
FIRMS QUALIFICATION AND CAPABILITIES	30 POINTS
CLIENT REFERENCES	15 POINTS
AREAS OF EXPERTISE	20 POINTS
WORK PLAN AND APPROACH	20 POINTS
FEE QUALIFICATION	30 POINTS
PRINCIPAL OFFICE LOCATION AND LOCAL PARTICIPATION	15
SBE OR M/WBE OWNED	15
TOTAL POSSIBLE SCORE	145 POINTS

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EVALUATION COMMITTEE RECOMMENDATION: RFP 944-18-2

Committee members shared their observations, and evaluated and scored the responses in accordance with their understanding of the written criteria established in the public solicitation.

Scores for the written proposal were tallied, and based upon a measure of average score, the firms ranked as follows:

FIRM	RANKING	AVERAGE SCORE
PFM FINANCIAL	1	49.40
HILLTOP SECURITIES	2	38.80

The evaluation process has validated that the proposal submitted by PFM Financial satisfies the requirements established in the RFP and that the firm is qualified to be awarded the contract for the services identified in RFP #944-18-2.

PFM provide decades of traditional financial advisory experience along with a broad range of complementary services including: bond pricing; long term capital planning; public/private partnerships and strategic consulting assistance with budgeting, workforce management, and pension issues.

**Additionally, the Procurement Department has verified the following references:
(Please see attachments)**

FIRM	NATURE OF PROJECT	RATING
City of Plantation	Financial Advisory Services	Excellent
City of Pompano Beach	Financial Advisory Services	Excellent
City of Miami	Financial Advisory Services	Excellent

For your records, we are enclosing copies of all confirmed references as well as all other documents used to determine the submitter's responsibility.

Accordingly, and consistent with the provisions of the solicitation, it is the consensus of the evaluation committee that the number one (1) ranked firm, PFM Financial be recommended to provide Financial Advisor Services for the City of Riviera Beach.

Attachments