

BOARD OF BIDS AND CONTRACTS FEBRUARY 9, 2006

1. FINANCIAL ADVISORY SERVICES – DIVISION OF FINANCE
FUNDING – DIVISION OF FINANCE
 (Request for Proposal sent to seven vendors)

RFP 05-0087

	Springsted, Inc.	Kirkpatrick Pettis	Ranson Financial Consultants, L.L.C.	Piper Jaffray & Co. and The Public Finance Group, Inc.	George K. Baum
Financial Advisory Services for all current and future bond and short-term note issues intended to finance governmental projects					
Note Sales	(Fee per transaction) \$5,000.00	(Fee per transaction) Optional \$5,250.00 for KP auction + \$7,500.00	(Rate per \$1,000.00) < \$10 million .1875% \$10-\$25 million .0875% \$25-\$50 million .0625% > \$50 million - .0500%	No Bid	No Bid
General Obligation Bonds	(Rate per \$1,000.00) Base \$7,500.00 + < \$10 million \$1.00 \$10-\$25 million \$0.50 \$25-\$50 million \$0.30 >\$50 million negotiated	(Fee per transaction) Optional \$5,250.00 for KP auction + <\$10 million \$7,500.00 \$10-\$25 million \$10,000.00 \$25-\$50 million \$15,000.00 >\$50 million \$15,000.00	(Rate per \$1,000.00) <\$10 million .375% \$10-\$25 million .175% \$25-\$50 million .125% >\$50 million .100%	(Fee per transaction) <\$10 million \$15,000.00 \$10-\$25 million \$20,000.00 \$25-\$50 million \$25,000.00 >\$50 million \$30,000.00	No Bid
Special Assessment Bonds	(Rate per \$1,000.00) Base \$7,500.00 + <\$10 million \$1.00 >\$10 million \$0.50	(Fee per transaction) Option \$5,250.00 for KP auction + <\$10 million \$8,000.00 >\$10 million \$12,000.00	(Rate per \$1,000.00) <\$10 million .375% >\$10 million .175%	(Fee per transaction) <\$10 million \$15,000.00 >\$10 million \$20,000.00	No Bid
Refunding Bonds	(Rate per \$1,000.00) Base \$9,375.00 + <\$10 million \$1.25 \$10-\$25 million \$0.625 >\$25 million \$0.375	(Fee per transaction) Optional \$5,250.00 for KP auction + <\$10 million \$8,000.00 \$10-\$25 million \$10,500.00 >\$25 million \$15,500.00	(Rate per \$1,000.00) <\$10 million .375% \$10-\$25 million .175% >\$25 million .125%	(Fee per transaction) <\$10 million \$15,000.00 \$10-\$25 million \$20,000.00 >\$25 million \$25,000.00	No Bid
Public Building Commission Bonds	(Rate per \$1,000.00) Base \$7,500.00 + <\$10 million \$1.00 \$10-\$25 million \$0.50 \$25-\$50 million \$0.30 >\$50 million negotiated	(Fee per transaction) Optional \$5,250.00 for KP auction + <\$10 million \$7,500.00 \$10-\$25 million \$10,000.00 \$25-\$50 million \$15,000.00 >\$50 million \$15,000.00	(Rate per \$1,000.00) <\$10 million .375% \$10-\$25 million .175% \$25-\$50 million .125% >\$50 million .100%	(Fee per transaction) <\$10 million \$15,000.00 \$10-\$25 million \$20,000.00 \$25-\$50 million \$25,000.00 >\$50 million \$30,000.00	No Bid

	<i>Springsted</i>	<i>Kirkpatrick Pettis</i>	<i>Ranson</i>	<i>Piper Jeffray</i>	<i>George Baum</i>
Comparative Cost analysis based on previous bond sales					
<i>2005 Bond Issue</i>					
\$13,040,000.00 GO	\$19,758.00	\$15,250.00	\$4,540.00	\$20,000.00	
\$ 1,475,000.00 SA	\$ 8,975.00	\$13,250.00	\$ 553.00	\$15,000.00	
Total 2005 Fees	\$28,733.00	\$28,500.00	\$5,093.00	\$35,000.00	
<i>No Bonds Issued in 2004</i>					
<i>2003 Bond Issue</i>					
\$16,415,000.00 GO	\$20,708.00	\$15,250.00	\$4,873.00	\$20,000.00	
\$ 180,000.00 SA	\$7,680.00	\$13,250.00	\$ 68.00	\$15,000.00	
Total 2003 Fees	\$28,388.00	\$28,500.00	\$4,941.00	\$35,000.00	

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On the recommendation of Iris Baker, on behalf of the Division of Finance, **Irene Hart moved to accept the proposal from Springsted, Inc. to establish transaction fee rates and execute a contract for 1 year with 2 one year options to renew.** David Spears seconded the motion. The motion passed, 3 to 1 with Shawn Henning voting no.

Proposals were evaluated by purchasing and finance based on experience with marketing bonds and notes, price and approach to the work. A comparative cost analysis generated from historical data is included to show a dollar value of the fees proposed for each proposal response. Ranson was low cost, but did not provide a detailed description of the approach to work and their experience was limited to small issues and municipalities. Kirkpatrick was next low in cost, did not offer a detailed description of the approach to work, and the lead contact has only small municipality experience. Springsted was next low in cost, offered a thorough approach to the work, has extensive experience, currently works with the largest counties in Kansas, and specializes only in financial advising. Springsted is the current provider of services and has offered the same fee pricing as the previous contract (executed in 2002).