

BOARD OF BIDS AND CONTRACTS MARCH 27, 2015

5. FINANCIAL ADVISORY SERVICES -- DIVISION OF FINANCE

FUNDING -- DIVISION OF FINANCE

(Request sent to 73 vendors)

RFP #15-0014 Contract

	Citycode Financial, LLC			Springsted Incorporated		
	Fee Per Transaction		Rate Per \$1,000 Issued	Fee Per Transaction		Rate Per \$1,000 Issued
Note Sales						
	65% of General Obligation Bond Sales schedule		n/a	\$5,000.00		n/a
General Obligation Bond Sales						
1. < \$10,000,000 par value:	\$10,000.00	plus	\$1.00 per \$1,000.00	\$7,500.00	plus	\$1.00 per \$1,000.00
2. \$10,000,001 - \$25,000,000 par value:	\$20,000.00	plus	\$1.00 per \$1,000.00	n/a		\$0.50 per \$1,000.00
3. \$25,000,001 - \$50,000,000 par value:	\$35,000.00	plus	\$0.50 per \$1,000.00	n/a		\$0.30 per \$1,000.00
4. > \$50,000,000 par value:	\$47,500.00	plus	\$0.25 per \$1,000.00	n/a		to be negotiated
Special Assessment Bond Sales						
1. < \$10,000,000 par value:	\$15,000.00	plus	\$1.00 per \$1,000.00	\$7,500.00	plus	\$1.00 per \$1,000.00
2. > \$10,000,000 par value:	\$25,000.00	plus	\$1.00 per \$1,000.00	n/a		\$0.50 per \$1,000.00
Refunding Bond Sales						
1. < \$10,000,000 par value:	\$10,000.00	plus	\$1.00 per \$1,000.00	\$7,500.00	plus	\$1.00 per \$1,000.00
2. \$10,000,000 - \$25,000,000 par value:	\$20,000.00	plus	\$1.00 per \$1,000.00	n/a		\$0.625 per \$1,000.00
3. > \$25,000,000 par value	\$35,000.00	plus	\$0.50 per \$1,000.00	n/a		\$0.375 per \$1,000.00
Public Building Commission Bond Sales						
1. < \$10,000,000 par value:	\$10,000.00	plus	\$1.00 per \$1,000.00	\$7,500.00	plus	\$1.00 per \$1,000.00
2. \$10,000,001 - \$25,000,000 par value:	\$20,000.00	plus	\$1.00 per \$1,000.00	n/a		\$0.50 per \$1,000.00
3. \$25,000,001-\$50,000,000 par value:	\$35,000.00	plus	\$0.50 per \$1,000.00	n/a		\$0.30 per \$1,000.00
4. > \$50,000,000 par value	\$47,500.00	plus	\$0.25 per \$1,000.00	n/a		to be negotiated
Housing Bond Sales:						
1. < \$10,000,000 par value:	\$10,000.00	plus	\$1.00 per \$1,000.00	\$7,500.00	plus	\$1.00 per \$1,000.00
2. \$10,000,001 - \$25,000,000 par value:	\$20,000.00	plus	\$1.00 per \$1,000.00	n/a		\$0.50 per \$1,000.00
3. \$25,000,001 - \$50,000,000 par value:	\$35,000.00	plus	\$0.50 per \$1,000.00	n/a		\$0.30 per \$1,000.00
4. > \$50,000,000 par value	\$47,500.00	plus	\$0.25 per \$1,000.00	n/a		to be negotiated

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	Public Financial Management, Inc.			Columbia Capital Management, LLC		
	Fee Per Transaction		Rate Per \$1,000 Issued	Fee Per Transaction		Rate Per \$1,000 Issued
Note Sales						
	\$16,000.00		n/a	\$13,175.00		n/a
General Obligation Bond Sales						
1. < \$10,000,000 par value:	\$18,000.00		n/a	\$18,250.00		n/a
2. \$10,000,001 - \$25,000,000 par value:	\$10,000.00	plus	\$1.00 per \$1,000.00	\$18,250.00	plus	\$0.95 per \$1,000.00
3. \$25,000,001 - \$50,000,000 par value:	\$10,000.00	plus	\$1.00 per \$1,000.00	\$32,500.00	plus	\$0.45 per \$1,000.00
4. > \$50,000,000 par value:	\$50,000.00		n/a	\$43,750.00	plus	\$0.25 per \$1,000.00
Special Assessment Bond Sales						
1. < \$10,000,000 par value:	\$18,000.00		n/a	\$21,350.00		n/a
2. > \$10,000,000 par value:	\$10,000.00	plus	\$1.00 per \$1,000.00	\$21,350.00	plus	\$1.00 per \$1,000.00
Refunding Bond Sales						
1. < \$10,000,000 par value:	\$18,000.00		n/a	\$21,350.00		n/a
2. \$10,000,000 - \$25,000,000 par value:	\$10,000.00	plus	\$1.00 per \$1,000.00	\$21,350.00	plus	\$1.00 per \$1,000.00
3. > \$25,000,000 par value	\$50,000.00		n/a	\$36,350.00	plus	\$0.35 per \$1,000.00
Public Building Commission Bond Sales						
1. < \$10,000,000 par value:	\$18,000.00		n/a	\$21,350.00		n/a
2. \$10,000,001 - \$25,000,000 par value:	\$10,000.00	plus	\$1.00 per \$1,000.00	\$21,350.00	plus	\$1.00 per \$1,000.00
3. \$25,000,001-\$50,000,000 par value:	\$10,000.00	plus	\$1.00 per \$1,000.00	\$36,350.00	plus	\$0.50 per \$1,000.00
4. > \$50,000,000 par value	\$50,000.00		n/a	\$48,850.00	plus	\$0.35 per \$1,000.00
Housing Bond Sales:						
1. < \$10,000,000 par value:	\$18,000.00		n/a	\$32,500.00		n/a
2. \$10,000,001 - \$25,000,000 par value:	\$10,000.00	plus	\$1.00 per \$1,000.00	\$32,500.00	plus	\$0.50 per \$1,000.00
3. \$25,000,001 - \$50,000,000 par value:	\$10,000.00	plus	\$1.00 per \$1,000.00	\$40,000.00	plus	\$0.50 per \$1,000.00
4. > \$50,000,000 par value	\$50,000.00		n/a	\$52,500.00	plus	\$0.375 per \$1,000.00

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	Piper Jaffray and Co.			Central States Capital Markets, LLC		
	Fee Per Transaction		Rate Per \$1,000 Issued	Fee Per Transaction		Rate Per \$1,000 Issued
Note Sales						
	n/a		n/a	n/a		\$0.50 per \$1,000.00
General Obligation Bond Sales						
1. < \$10,000,000 par value:	\$30,000.00		n/a	\$10,000.00 min.	or	\$1.00 per \$1,000.00
2. \$10,000,001 - \$25,000,000 par value:	\$35,000.00		n/a	\$12,500.00 max.	or	\$0.50 per \$1,000.00
3. \$25,000,001 - \$50,000,000 par value:	\$40,000.00		n/a	\$20,000.00 max.	or	\$0.40 per \$1,000.00
4. > \$50,000,000 par value:	\$45,000.00		n/a	n/a		\$0.25 per \$1,000.00
Special Assessment Bond Sales						
1. < \$10,000,000 par value:	\$30,000.00		n/a	\$12,500.00 min.	or	\$1.25 per \$1,000.00
2. > \$10,000,000 par value:	\$40,000.00		n/a	n/a		\$0.50 per \$1,000.00
Refunding Bond Sales						
1. < \$10,000,000 par value:	\$30,000.00		n/a	\$10,000.00 min.	or	\$1.00 per \$1,000.00
2. \$10,000,000 - \$25,000,000 par value:	\$35,000.00		n/a	\$12,500.00 max.	or	\$0.50 per \$1,000.00
3. > \$25,000,000 par value	\$40,000.00		n/a	n/a		\$0.40 per \$1,000.00
Public Building Commission Bond Sales						
1. < \$10,000,000 par value:	\$30,000.00		n/a	\$12,500.00 min.	or	\$1.25 per \$1,000.00
2. \$10,000,001 - \$25,000,000 par value:	\$35,000.00		n/a	\$18,750.00 max.	or	\$0.75 per \$1,000.00
3. \$25,000,001-\$50,000,000 par value:	\$40,000.00		n/a	\$32,500.00 max.	or	\$0.65 per \$1,000.00
4. > \$50,000,000 par value	\$45,000.00		n/a	n/a		\$0.50 per \$1,000.00
Housing Bond Sales:						
1. < \$10,000,000 par value:	\$40,000.00		n/a	\$12,500.00 min.	or	\$1.25 per \$1,000.00
2. \$10,000,001 - \$25,000,000 par value:	\$45,000.00		n/a	\$18,750.00 max.	or	\$0.75 per \$1,000.00
3. \$25,000,001 - \$50,000,000 par value:	\$50,000.00		n/a	\$32,500.00 max.	or	\$0.65 per \$1,000.00
4. > \$50,000,000 par value	\$55,000.00		n/a	n/a		\$0.50 per \$1,000.00

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No Bid	George K. Baum & Company	Echo Financial Products, LLC	HR Performance Solutions	REEF Solutions First, LLC	Prism Municipal Advisors, LLC
	Ehlers, Inc.	AMKO Advisors	Morgan Stanley Smith Barney, LLC	Municipal Solutions, Inc.	Edward Jones & Company
	ComCap Advisors, A Division of Community Capital				

On the recommendation of Joe Thomas, on behalf of the Division of Finance, Tim Kaufman moved to **accept the best proposal from Springsted Incorporated at the contracted rates listed above effective through December 31, 2015 with two (2) additional one (1) year options to renew.**

Linda Kizzire seconded the motion. The motion passed unanimously.

Chris Chronis - CFO, Rick Durham - Deputy CFO and Joe Thomas - Purchasing reviewed and evaluated submitted proposals based on qualifications, experience and costs. The committee unanimously agreed that Springsted Incorporated offered the best proposal based on their 12 years of experience with issuing bond and short-term notes for Sedgwick County, proven expertise and competitive cost structure.

Central States Capital Markets, LLC offered a more competitive cost structure, however the references they provided shows that their past experiences with bond issues were of a significantly smaller dollar value when compared to the county's historical issuances.

Question - Who do we use now? Springsted Incorporated.