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**November 29, 2016**

**TO: BOARD OF DIRECTORS**

**THROUGH: PHILLIP A. WASHINGTON** *PAW*  
**CHIEF EXECUTIVE OFFICER**

**FROM: NALINI AHUJA** *Nalini Ahuja*  
**CHIEF FINANCIAL OFFICER**

**SUBJECT: FINANCIAL ADVISOR BENCH UTILIZATION REPORT**

### ISSUE

This is the annual report showing the utilization of the bench of nine financial advisors ("FA") the Board approved in July 2013. Per the Board Recommendation, in October 2015 staff reported utilization of the financial advisor bench through June 30, 2015. Attachment A reports utilization of the bench from July 1, 2015 through September 30, 2016.

### DISCUSSION

We utilize FAs to support our large and complex debt program. The FA bench is structured into two categories, the Lead FAs and the Project Basis FAs. The Lead FA helps staff plan and coordinate the debt program objectives for the two year term that they serve as the lead. Specific projects and debt transactions are assigned to the Project Basis FA firms on a task order basis. Task Order assignments are awarded through a mini-RFP process whereby the Project Basis FAs elect to bid for work based on their experience and qualifications.

Attachment A shows the number of times each FA bid for work and the number of Task Orders awarded to the respective firm. Since July 1, 2015, six Task Orders have been issued.

### NEXT STEPS

Provide an annual report showing the bench utilization through September 30, 2017.

**ATTACHMENT A****Financial Advisor Utilization****Six Task Orders Issued from July 1, 2015 – September 30, 2016**

<b>Financial Advisor Utilization July 1, 2015 – September 30, 2016</b>		
<b>Financial Advisor</b>	<b># of Task Orders Bid</b>	<b># of Task Orders Awarded</b>
Backstrom, McCarley, Berry & Co.	6	1
Fieldman, Rolapp & Associates	4	1
KNN Public Finance (Lead FA through December 31, 2015)	4	1
Lamont Financial Services	1	0
Mazyck Advisors*	1	0
Montague DeRose & Associates (Lead FA from January 1, 2016 through December 31, 2017)	2	0
Public Financial Management, Inc.	6	1
Public Resources Advisory Group	5	2
Sperry Capital*	1	0
<b>Total Task Orders Awarded</b>		<b>6</b>
Montague DeRose is Lead Financial Advisor as of January 1, 2016, replacing KNN Public Finance, whose tenure ended December 31, 2015. The Lead Financial Advisor does not bid on task orders during its tenure as Lead Financial Advisor.		

\*Co-bidders on Task Order