

MARINA COAST WATER DISTRICT
Financial Advisory Services
Proposal Evaluation Matrix

Provider	Completeness of Proposal	Experience	Professional Qualifications of Key Personnel	References	Understanding of the Scope of Work	Cost of Services	Ranking	Comments/References
CSG Advisors	√	√	+	-	-/√	√	5	Cost = \$32,500 & hourly rates escalate 5% annually. Did not provide analysis of the proposed refunding. No response from references.
Fieldman Rolapp & Associates	+	+	+	+	+	√/+	1	Cost = \$26,500 + \$1,500 w/escrow bidding & out of pocket expenses. Specialize in water and wastewater financings. Glowing references.
KNN Public Finance	+	+	+	√	√/+	+	2	Cost = \$25,000 but hourly rates are a little high. Located in Oakland so no out of pocket expenses. Not all references responded but did receive high praise from the reference that did respond.
The PFM Group	+	+	+	√	-/√	-/√	3	Cost = \$40,000 but negotiable + all out of pocket expenses. Hourly rates are high w/ 2% annual escalation. Not all references responded but received high praise from the one that did respond.
Urban Futures	√	+	+	-	-/√	√	4	Cost = \$35,357 + expenses. Did not provide analysis of the proposed refunding. No response from references.

MARINA COAST WATER DISTRICT
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Proposal Evaluation Sheet

Firm: CSG Advisors Incorporated

Completeness of Proposal

Proposal Requirements

Cover Letter	X
Company information	X
Key Personnel	X
Client References	X
Firm Approach	X
Compensation & Fees	X
Acceptance Letter	X

Experience of financial advisor for municipal water agencies in CA

CSG specializes in financing structures backed by real estate and revenues.

Professional qualifications of key personnel

Over 42 years experience in public finance.

References

Listed references did not respond.

Understanding of the scope of work

Did not fully understand the limited scope of work related to the 2006 COP refunding and is reflected in their fee. Did not provide any analysis of the proposed refunding.

Cost of Services

2006 COP refunding \$32,500 Based on size of the debt issue.

Chairman	\$300
Principal	\$275
Senior Associate	\$150
Administrative	\$70

Hourly rates increase 5% annually every January 1st.

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Firm: Fieldman Rolapp & Associates

Completeness of Proposal

Proposal Requirements

Cover Letter	X
Company information	X
Key Personnel	X
Client References	X
Firm Approach	X
Compensation & Fees	X
Acceptance Letter	X

Experience of financial advisor for municipal water agencies in CA

They are the top FA for Water & Wastewater financings in CA.

Currently working on 6 similar refunding projects.

Professional qualifications of key personnel

Over 39 years experience in public finance. Provided analysis of the District's refunding.

References

Highly recommended by both Cucamonga Valley Water District & Castaic Lake Water Agency who, under the financial advise of Fieldman Rolapp, completed an advance refunding in April 2015.

Understanding of the scope of work

Understood the limited scope of work related to the 2006 COP refunding and is reflected in their fee revised fee quote.

Cost of Services

2006 COP refunding	\$26,500 (\$37,500 quoted in the proposal but \$1,500 contacted District to revise fee based on the limited scope of work.)
Principal	\$290
Senior Vice Presidents	\$275
Vice Presidents	\$225
Assistant Vice President	\$195
Senior Associate	\$150
Associates	\$125
Analysts	\$85
Administrative	\$70
Clerical	\$35

+ out of pocket expenses

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Firm: KNN Public Finance

Completeness of Proposal

Proposal Requirements

Cover Letter	X
Company information	X
Key Personnel	X
Client References	X
Firm Approach	X
Compensation & Fees	X
Acceptance Letter	X

Experience of financial advisor for municipal water agencies in CA

They are the #6 FA for Water & Wastewater financings in CA. Firm established in 1982.

Professional qualifications of key personnel

73 years combined experience in advising public agencies

References

City of Morgan Hill very pleased with KNN's services and responsiveness.

Understanding of the scope of work

Understood the limited scope of work related to the 2006 COP refunding and is reflected in their fee but analysis assumed the refunding would occur in August 2015.

Cost of Services

2006 COP refunding \$25,000

Managing Director	\$325
Vice President	\$290
AVP/Senior Associate	\$225
Associate	\$175
Analyst	\$150

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Firm: The PFM Group Financial & Investment Advisors

Completeness of Proposal

Proposal Requirements

Cover Letter	X
Company information	X
Key Personnel	X
Client References	X
Firm Approach	X
Compensation & Fees	X
Acceptance Letter	X

Experience of financial advisor for municipal water agencies in CA

They are the #2 FA for Water & Wastewater financings in CA. Firm founded in 1975 to provide sound independent financial advice.

Professional qualifications of key personnel

Managing Director has over 30 years experience in CA municipal water

References

Eastern Municipal Water District very pleased with PFM and use them on a variety of financings.

Understanding of the scope of work

Did not fully understand the limited scope of work related to the 2006 COP refunding and is reflected in the fee however, the fee is negotiable. Their analysis had a much lower net present value savings compared to the other proposals.

Cost of Services

2006 COP refunding \$40,000 but negotiable

Managing Director	\$350
Director	\$350
Senior Managing Consultant	\$300
Senior Analyst	\$250
Analyst	\$225

2% annual escalation or CPI, whichever is less
+ all out of pocket expenses

MARINA COAST WATER DISTRICT
Financial Advisory Services
Proposal Evaluation Sheet

Firm: Urban Futures

Completeness of Proposal

Proposal Requirements	
Cover Letter	X
Company information	X
Key Personnel	X
Client References	X
Firm Approach	X
Compensation & Fees	X
Acceptance Letter	X

Experience of financial advisor for municipal water agencies in CA

They are the #5 FA for Water & Wastewater financings in CA. Firm established in 1972.

Professional qualifications of key personnel

100+ years of combined experience.

References

Listed referenced did not respond.

Understanding of the scope of work

Did not fully understand the limited scope of work related to the 2006 COP refunding and is reflected in their fee. Did not provide any analysis of the proposed refunding.

Cost of Services

2006 COP refunding \$50,510 \$35,357 (with 30% economic discount)

Team Lead	\$290
Technical Lead - Principal	\$245
Advisory Support - Principal	\$245
Analyst	\$180

+ not to exceed expenses for each financing of \$1,500