



Increase in Financial Advisory Fees

Finance and Insurance Committee

Item # 7-1

December 12, 2011

Financial Advisory Services

- **Public Resources Advisory Group**
 - **Agreement No. 119116**
 - **Term: March 2011 to February 2014**
 - **\$240,000 per contract year**

Financial Advisory Services

- Fees for current contract year to be greater than maximum
 - Three bond refunding's
 - SIFMA Note re-pricing's
 - New liquidity facility and liquidity facility renewal
- Contract year March 2012 to February 2013
 - Fees anticipated to be higher than \$240,000
 - Multiple financings
 - Liquidity facility renewals
 - SIFMA Note re-pricings
- Board approval required

Board Options

Option #1

- **Adopt CEQA determination**
- **Approve amendment to Agreement No. 119116**
 - **Increase of \$75,000 for contract year 2011/12**
 - **Increase of \$50,000 for contract year 2012/13**

Option #2

- **Do not authorize increase to Agreement No. 119116**

Recommendation

Option #1