

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING THE FINAL RANKING FOR FINANCIAL ADVISORY SERVICES; AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO NEGOTIATE A CONTRACT WITH THE HIGHEST RANKED FIRM, PFM FINANCIAL ADVISORS LLC.

WHEREAS, the Department of Financial Services desires to obtain financial advisory services for a broad range of issues that cover the full spectrum of services customarily provided to governmental entities by financial advisors; and

WHEREAS, these services are generally divided into three categories:

- (1) services related to financial planning,
- (2) services related to debt structuring and issuance, and
- (3) services related to cost-benefit/risk analysis and related analytical due diligence relative to proposals for major public/private development projects; and

WHEREAS, Section 38.43 of the Procurement Code states that when the estimated annual cost of goods, supplies, materials, equipment, or services exceeds \$50,000.00, a formal solicitation process shall be completed that may result in a written contract and/or purchase order after due public notice inviting bids or proposals; and

WHEREAS, on January 22, 2025, Request for Qualifications Number RFQ-276-25-SA ("RFQ") was electronically advertised on OpenGov.com to solicit the desired financial advisory services in accordance with Section 38.43(A) of the Procurement Code; and

WHEREAS, the RFQ resulted in proposals from the following four firms by the response due date on February 20, 2025 (listed in alphabetical order):

- 1) Davenport & Company LLC
- 2) Hilltop Securities Inc.
- 3) PFM Financial Advisors LLC
- 4) Public Resources Advisory Group, Inc.

; and

WHEREAS, on March 17, 2025, a Selection Committee met to evaluate and rank the proposals based upon the approved Evaluation Criteria established in the RFQ: Firm Qualifications and Key Personnel, Work Experience, Technical Ability of the Firm, Independence of the Firm, Project Understanding, Proposed Approach, and Methodology; and

WHEREAS, based on the Evaluation Criteria, the Selection Committee evaluated the four proposals, and the scores were compiled to arrive at the following initial rankings, with the highest score being the highest ranked:

1. PFM Financial Advisors LLC (97.25 points)
2. Public Resources Advisory Group, Inc. (93.25 points)
3. Hilltop Securities Inc (91.25 points)
4. Davenport & Company LLC (81.25 points); and

WHEREAS, the top three ranked firms were shortlisted and invited to provide oral presentations for further consideration by the Selection Committee in its evaluation and selection of a firm; and

WHEREAS, on April 7, 2025, oral presentations were provided by the three shortlisted firms, followed by a public Selection Committee meeting during which the Selection Committee ranked the shortlisted firms; and

WHEREAS, scores were compiled to arrive at the following final rankings, with the lowest score being the highest ranked:

1. PFM Financial Advisors LLC (4 points)
2. Public Resources Advisory Group, Inc. (8 points)
3. Hilltop Securities Inc (12 points)

; and

WHEREAS, a Notice of Intent to Award was posted on April 7, 2025, for five business days and received no protests; and

WHEREAS, the Director of Financial Services and the Chief Procurement Officer recommend that the City Commission approve the final rankings and authorize the appropriate City officials to negotiate an agreement with the highest-ranked firm; and

WHEREAS, funding for the agreement is available in account number 001.120101.51300.531300.000.000.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA.

Section 1: That the foregoing “WHEREAS” clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

Section 2: That it approves the ranking of the firms as follows (lowest score being the highest ranked):

1. PFM Financial Advisors LLC
2. Public Resources Advisory Group, Inc.

3. Hilltop Securities Inc.

Section 3: That it authorizes the appropriate City officials to negotiate and execute an agreement with the highest-ranked firm, in a form acceptable to the City Manager and approved as to form by the City Attorney.

Section 4: That if the appropriate City officials are unable to negotiate an agreement with the highest-ranked firm, they are authorized to terminate negotiations with that firm and commence negotiations with the next highest-ranked firm, in order, until an agreement is reached.

Section 5: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2025.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC
CITY CLERK

APPROVED AS TO FORM:

DAMARIS Y. HENLON
INTERIM CITY ATTORNEY