



## Agenda Item Summary

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**File #: 25-00640**

**Agenda Date: 8/12/2025**

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**Agenda Item Name:**

**Professional Services Agreement for Financial Advisory Services**

**Presenter:**

Todd Hutchison, Finance Director, Clerk of Court, 352.374.7366

**Description:**

Historically the County has sought out the advice of an independent financial advisory services firm for debt related transactions. To maintain continuity, it is recommended that the County hire PFM Financial Advisors LLC (PFM) for professional financial advisory services. The rates in the attached agreement were negotiated by piggybacking off an RFP that PFM was awarded in Brevard County.

**Recommended Action:**

Approve the professional services agreement for financial advisory services with PFM Financial Advisors LLC and execute the addendum.

**Prior Board Motions:**

N/A

**Fiscal Note:**

Cost not to exceed \$200,000 annually. Funds for this contract will be budgeted as part of each debt issuance. Various Capital Project Funds - determined once bonds are issued.

**Strategic Guide:**

All Other Mandatory and Discretionary

**Background:**

PFM has been instrumental in the development of financing options to fund the County's long-range capital plan. The firm is very familiar with the County's financial position, management structure, strategic plan, financial policies, revenue streams, and existing debt. They are an integral part of the County's bond issuance team and their familiarity with the County's outstanding debt is critical to the potential issuance of future bonds, including potential bond refundings that result in significant savings for the County. PFM has also been instrumental in helping the County maintain a high bond rating which helps to lower the overall issuance costs for County bonds.