



SEALED PROPOSALS RECEIVED IN THE DIVISION OF PURCHASES & SUPPLIES

For Municipal Advisor – (3) Years

Proposal# 22000507

Approximate Annual Quantities – Not Guaranteed

Furnish as requested for the period 7/1/21 – 6/30/24

Bidder# 1: Robert W. Baird & Co., Inc.
Milwaukee, WI

A Project or Financing Specific Fee: This fee would be determined as mutually agreed upon by the City and Baird for a specific financing or project. The municipal advisory fee would generally not to exceed \$2.25 - \$2.75/ \$1,000 of the public offering price for a proposed financing. Our proposed fees exclude extraordinary travel and out-of-pocket expenses. For a financing, Baird’s proposed municipal advisory fees could be payable out of bond proceeds at the time of closing. Our fees do not provide for other typical costs of issuance related to the fees or expenses of any other professionals or service providers engaged by the Issuer (e.g. bond counsel).

Bidder# 2: Hilltop Securities, Inc.
St. Louis, MO

Annual Advisory Fee: \$25,000 per year

Bond Transaction Fee. We will charge a fee of \$3.00 per \$1,000 of bonds issued for each bond transaction that we serve as the City’s Financial Advisor, with a minimum fee of \$30,000 and a maximum fee of \$85,000 per transaction.

Bidder# 3: Northland Securities, Inc.
St. Clair Shores, MI

	General Obligation Bond Issue	Revenue Bond Issue
<i>Minimum Charge or Base Fee Plus Per \$1000 Charge</i>	\$25,000	\$35,000

Bidder# 4: PFM Financial Advisors, LLC
Ann Arbor, MI

Maximum Fee: \$100,000

A SPECIAL NOTE FROM THE PURCHASING DIVISION

Bid results posted are before evaluation team review and award recommendation.