

**CONTRACT NAME: AGREEMENT BETWEEN GOVERNMENT FINANCIAL STRATEGIES, INC. AND DAVIS JOINT UNIFIED SCHOOL DISTRICT**

**BRIEF DESCRIPTION OF CONTRACT:** This agreement is between Government Financial Strategies, Inc. and DJUSD to provide financial advisory services to the District with the redemption of all outstanding Community Facilities District No. 1 Special Tax Bonds (Series 2006 and Series 2007).

The costs for the services are \$225 per hour for approximately 40 hours plus not-to-exceed \$250 for out-of-pocket expenses.



## MEMORANDUM

To: Bruce Colby  
From: Rich Malone *REM*  
Date: December 8, 2015  
Re: Scope of Work to Provide Financial Advisory Services in Connection with the Redemption of CFD No. 1 Bonds

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Bruce, we appreciate the opportunity to assist the District with the redemption of all outstanding Community Facilities District No. 1 Special Tax Bonds (Series 2006 and Series 2007). This scope of work identifies the financial advisory services we anticipate providing along with our fees for such services.

### Services Provided

The services we anticipate providing in connection with the District's redemption of all outstanding CFD No. 1 Bonds include:

- Develop and manage the schedule of events
- Assist with identifying and coordinating with other members of the financing team, as appropriate (e.g., bond counsel, paying agent bank, etc.)
- Manage the costs of members of the financing team
- Review and comment on the authorizing resolution(s) and legal documents
- Prepare the closing wire instructions, including coordinating the flow of funds and deposit of bond proceeds between the County and the paying agent bank
- Provide Board presentation(s), attend meetings, and coordinate with District staff, as needed

### Fees and Expenses

Because it is not possible to know exactly how much time this work would take, and consistent with our role as the District's independent financial advisor, we would work on an hourly basis. Our hourly rate is \$225 (\$112.50 for travel time) plus out-of-pocket expenses.

We estimate that the time required would be in the range of 40 hours. Therefore, we propose a budget of 40 hours (\$9,000) plus not-to-exceed \$250 for out-of-pocket expenses (e.g. mileage). We will strive to work as efficiently as possible and if less time is needed, then the District will benefit. If we are approaching this budget, we will consult with you to discuss the appropriateness of adjusting the scope of work and/or budget. At all times, the District's satisfaction will be absolutely paramount.

Bruce, our commitment to our clients is "100 percent satisfaction guaranteed, 100 percent of the time". It is our goal to provide the best financial advisory services in the most economical fashion. We look forward to continuing to provide the District with this same high level of service.

December 8, 2015  
Bruce Colby  
Scope of Work to Provide Financial Advisory Services  
Redemption of CFD No. 1 Bonds  
Page 2

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If the scope of work is acceptable, please sign and date below and return a copy to me. Thank you.

REM/skw

Accepted By:

A handwritten signature in black ink, appearing to be 'BC', written over a horizontal line.

Bruce Colby  
Associate Superintendent, Business Services  
Davis Joint Unified School District

Date: 12/14/2015