INFORMATION SHEET 11/9/2021 TRUSTEES' MEETING

ATTACHMENT 7.3

TO: Jim Bridges, Superintendent

FOR: Board of Trustees

FROM: Dena Whittington, CBO

ISSUE: Bond Underwriter for 2022 Issuance and Refunding

The District is in a position to refund the existing bond debt and issue the remaining bond authorization. In order to complete these transactions, Bond Counsel, Municipal Advisor and Bond Underwriter are necessary.

RBC Capital Markets has been selected as a result of the RFP process. In accordance with SEC rules, the G-17 letter will be presented to the Board for approval with the authorizing resolution. The fees will be paid from the transaction proceeds and not impact the General Fund.

JEFFERSON SCHOOL DISTRICT
SUMMARY OF UNDERWRITER PROPOSALS
NOVEMBER 2021

Proposed Underwriter Fees					
	Proposed Fee per $1,000 of Par Amount		Average Fee per $1,000 of Par Amount	Total Proposed Fee for Structure	
Underwriting Firm	**Low**	**High**	**as Proposed *(a)***		
D.A. Davidson	$2.95	$6.25	$3.74	$ 112,252	*(b)*
RBC Capital Markets	$3.75		$3.75	$ 129,779	
Piper Sandler & Co.	$3.92		$3.92	$ 165,216	
Stifel Public Finance	$4.51	$4.61	$4.59	$ 168,954	*(c)*

(a) The average fee per $1,000 of par as proposed reflects the fee for all components recommended by the underwriting firm. While this average fee does not vary for firms proposing a single uniform fee, it does differ for proposals that utilize differing fee levels for various components of the issuance.

(b) D.A. Davidson's proposed fee is differentiated for taxable and tax-exempt bonds. The proposed fee associated with tax-exempt components of the proposed 2021 G.O. Refunding issuance is $6.25 per $1,000 bond. Taxable components of the proposed refunding would be conducted at a fee of $2.95.

(c) Stifel Public Finance's proposed fee is differentiated for taxable and tax-exempt bonds. The proposed fee associated with tax-exempt components of the proposed 2021 G.O. Refunding issuance is $4.51 per $1,000 bond. Taxable components of the proposed refunding would be conducted at a fee of $4.61.

Prepared by Eastshore Consulting LLC on November 4, 2021