

# WOODLAND Public Schools

*Educating for Excellence*



October 27, 2014

Educational Service District 112  
Board of Directors  
c/o Superintendent Tim Merlino  
2500 NE 65<sup>th</sup> Avenue  
Vancouver, WA 98661-6812

Re: Financial Advisor Services

Board of Directors of Educational Service District 112:

The Board of Directors of the Woodland School District is sending this written request to have the ESD employ a financial advisor and related staff or consultants for the purposes of providing financial advisor services to school districts. As explained more fully below, our District and others need financial advisor services, which will be of significant benefit to school districts.

The Woodland School District and other districts within the ESD have followed the best-practice of utilizing the services of an independent financial advisor to assist with specialized finance topics such as the following:

- Identifying the most advantageous funding options for capital projects
- Bond and levy election planning and tax rate analyses
- Bond credit rating strategy and presentations
- Bond sale and financing team management
- Ongoing bond compliance and other general municipal finance topics

We believe that having a financial advisory, serving as a fiduciary of the District, has enhanced our ability to ensure we are conducting financings in a manner that is solely in the best interests of the District and taxpayers. It is also our understanding that recent new federal regulations related to the Dodd-Frank Wall Street Reform and Consumer Protection Act are changing the roles and responsibilities of municipal finance professionals.

Since we use services of a financial advisor intermittently, it is not financially feasible to hire the internal expertise in this area. We are respectfully requesting that the ESD consider hiring a qualified financial advisor who would offer services to any district that is interested in contracting with the ESD for the services. The request is made in accordance with the provisions in RCW 28A.310.200(7). Providing financial advisory services for school districts will “support the effective, efficient” management and operation of school districts served by the ESD. It also is consistent with the ESD’s stated purposes of “Helping districts pool their resources to maximize education dollars and realize cost savings” and “Bringing greater efficiency to school district operations through creative program development and partnerships”.

Thank you for your consideration in this matter.

Sincerely,

Janice Watts  
President, Woodland Board of Directors



**Michael Z. Green, Superintendent of Schools**

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