

**EXECUTIVE SUMMARY
FOR THE WEST ALLIS-WEST MILWAUKEE SCHOOL DISTRICT
BOARD AGENDA**

Topic: Investment and Financial Management Services RFP - PMA Contract

Prepared by: Aaron Norris, Assistant Superintendent

Date: January 27, 2025 **Agenda Reference #** 10.1

Recommended Action:

<u> X </u>	Discussion/Action
<u> </u>	Presentation/Discussion
<u> </u>	Information Only
<u> </u>	Presentation/Action Next Meeting

Recommendation(s):

The administration recommends awarding PMA with the Investment and Financial Management Services contract to advise the school district in its investment around the capital bond proceeds.

Purpose:

An agreement will provide the West Allis-West Milwaukee School District fiscal certainty through the advisory of the bond funds. The agreement provides that PMA become the investment and financial management services advisor (the “Advisor”) to assist the District in arbitrage reporting, post-issuance compliance, and other necessary financial services. PMA may also be called upon to provide other investment and financial management services considered necessary by the District. PMA will adhere to the District’s desires to maximize investment earnings while following the District’s investment priorities in the order of safety, liquidity, and yield.

Background:

The District’s most recent General Obligation borrowing needs occurred with an approximately seventy-million dollars (\$70,000,000) referendum passed in November 2024 for the purposes of remodeling. The proceeds will need to be effectively managed to ensure all construction projects are able to be completed.

- This vendor provides 235 school districts advisory services around their district funds (including referenda dollars)
- PMA, established in 1984, manages nearly \$50 billion worth of assets, which shows the company's ability to continue to manage large amounts of funding consistently with positive outcomes.
- WI school districts, including Racine Unified, Green Bay Area, and Monroe are all currently using PMA as their advisor.
- This contract secures WAWM with both a place for the funds to be wired to but also a long term financial partner.

Attachment:

- [Board Workshop 1.13.25](#)