

BUDGET, FINANCE AND INNOVATION COMMITTEE REPORT relative to the selection of municipal advisors for the City's various debt programs.

Recommendations for Council action:

1. APPROVE the following qualified list of seven firms to provide municipal advisory services, as needed, for the City's various debt programs managed by the City Administrative Officer (CAO) for a three-year term with two optional one-year extensions:
 - a. Fieldman, Rolapp & Associates, Inc.
 - b. KNN Public Finance, LLC
 - c. Montague DeRose and Associates, LLC
 - d. Omnicap Group LLC
 - e. PFM Financial Advisors LLC
 - f. Public Resources Advisory Group, Inc.
 - g. Urban Futures, Inc.
2. APPROVE and AUTHORIZE the CAO to negotiate and execute contracts with any of the above seven firms, as needed, in an aggregate amount not to exceed \$4 million over the life of this qualified list, to serve as municipal advisors for the City's various debt programs managed by the CAO, subject to the approval of the City Attorney as to form.

Fiscal Impact Statement: The CAO reports that there is no impact on the General Fund as a result of the recommendations contained in this report. The cost of municipal advisory services for bond transactions in the various City debt programs is estimated to be between \$20,000 and \$150,000 per financing transaction, depending on the complexity of the financing. Such costs will be funded from bond proceeds upon the successful closing of a transaction. Non-bond transaction work will be paid from budgeted bond administrative accounts within special funds or from funds budgeted in the Capital Finance Administration Fund Budget, as appropriate.

Financial Policies Statement: The CAO additionally reports that the report is in compliance with the City's financial policies.

Community Impact Statement: None submitted

**TIME LIMIT FILE – JULY 17, 2023
(LAST DAY FOR COUNCIL ACTION – JULY 5, 2023)**

SUMMARY

At its regular meeting held on June 12, 2023, the Budget, Finance and Innovation Committee considered a CAO report relative to the selection of municipal advisors for the City's various debt programs.

After an opportunity for public comment was held, the Committee moved to approve the CAO recommendations, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET, FINANCE AND INNOVATION COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
BLUMENFIELD	YES
PRICE	YES
YAROSLAVYSKY	YES
MCOSKER	YES
RODRIGUEZ	YES

AS 6/12/23

-NOT OFFICIAL UNTIL COUNCIL ACTS-