


COUNCIL COMMUNICATION

	Number: 21-274	Meeting: June 14, 2021
	Agenda Item: 42	Roll Call: [_____]
	Submitted by: Nickolas Schaul, Finance Director	

AGENDA HEADING:

Extension of contract for Municipal Advisor for financial services with PFM Financial Advisors LLC.

SYNOPSIS:

The Finance Department seeks extend the current contract for municipal advisor services from June 30, 2021 to September 30, 2021 to better align with the timing of bond issuances going forward. In recent years, the City has issued bonds in the late summer and/or early fall timeframe. The City will have a new Request for Proposal (RFP) out for award with services beginning upon the completion of this extension.

FISCAL IMPACT: NONE

ADDITIONAL INFORMATION:

- This 3-month extension allows the staff and PFM Advisors LLC to finish the current process for issuance without conflicting with the upcoming RFP.

PREVIOUS COUNCIL ACTION(S):

Date: November 17, 2014

Roll Call Number: [14-1787](#)

Action: [Exception](#) to the procurement ordinance competitive bidding requirements for good cause and approving amendment for extension on contract for financial advisory services with Public Financial Management, Inc. ([Council Communication No. 14-556](#)) Moved by Gatto to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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