


## COUNCIL COMMUNICATION

	Number:	<b>21-367</b>	Meeting:	<b>August 23, 2021</b>
	Agenda Item:	<b>31</b>	Roll Call:	<b>21-1340</b>
	Submitted by:	<b>Nickolas Schaul, Finance Director</b>		

### AGENDA HEADING:

Accepting Public Financial Advisors, LLC. (PFM) proposal for the provisions of professional municipal advisor for financial services and approving the award of contract to PFM and authorizing the City Manager to negotiate and execute an agreement for the provision of the same.

### SYNOPSIS:

Accepting PFM proposal for the provisions of professional municipal advisor for financial services and approving the award of contract to PFM and authorizing the City Manager to negotiate and execute an agreement for the provision of the same. The City Manager is authorized to negotiate an agreement with PFM to provide such services for a period of three (3) years with a possible 3-year renewal by mutual agreement.

### FISCAL IMPACT:

Amount: \$250,000-\$500,000 estimated over six (6) years. Cost will vary based on overall bond issuance each fiscal year (FY).

Funding Source: The fee paid is normally funded from bond sale proceeds.

### ADDITIONAL INFORMATION:

- As part of Request for Proposal (RFP) N21-888, an Evaluation and Selection Committee received two (2) timely proposals and PFM was the highest scorer based on the weighting criteria described in the RFP.
- As a relatively frequent issuer of debt, the City, for many years, has retained an independent financial advisor to assist with the structuring, management, marketing, and sale of bond issues. PFM has been the City's financial advisor dating back to 1998.
- Tasks and services will include, but are not limited to, those listed below:
  - Financial Planning and Debt Management
  - Debt Issue Development and Oversight
  - Investment Program/Arbitrage Rebate Management

**PREVIOUS COUNCIL ACTION(S):**

Date: June 14, 2021

Roll Call Number: [21-0876](#)

Action: [Extension](#) of contract for Municipal Advisor for financial services with PFM Financial Advisors LLC. ([Council Communication No. 21-274](#)) Moved by Gatto to adopt. Motion Carried 7-0.

**BOARD/COMMISSION ACTION(S): NONE**

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

For more information on this and other agenda items, please call the City Clerk's Office at 515-283-4209 or visit the Clerk's Office on the first floor of City Hall, 400 Robert D Ray Drive. Council agendas are available to the public at the City Clerk's Office on Thursday afternoon preceding Monday's Council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk's Office or sending their request via email to [cityclerk@dmgov.org](mailto:cityclerk@dmgov.org).