



Request for City Council Committee Action from the Department of Finance

Date: July 16, 2007

To: Council Member Paul Ostrow, Chair, Ways and Means/Budget Committee

Subject: Financial Services Consultant Panel Request for Proposals (RFP)

Recommendation: That the proper City officers be authorized to issue a Request for Proposals (RFP) for the Financial Services Consultant Panel, pursuant to Permanent Review Committee Approval

Prepared by: Beverly Wilson, Development Process Specialist, 673-5030 Approved by: Patrick Born, Director, Finance Department _____, and Steven Bosacker, City Coordinator _____ Presenters in Committee: Jack Kryst, Director, Development Finance Division 673-5130
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Reviews

- Permanent Review Committee (PRC): Approval yes Date June 21, 2007

Financial Impact

No financial impact

Background/Supporting Information

The City, from time to time, uses financial consulting services to provide expertise in particular areas in support of real estate management, development and finance. To support the needs of the Finance Department; its Development Finance Division; and their client department, Community Planning and Economic Development (CPED), the City has established a Financial Services Consultant Panel, (the "Panel") whose members are required to submit their qualifications to the City; are approved by the City Council; and who subsequently enter into a three (3)-year contract with the City agreeing to provide services to the City, if requested, and as available.

Panel consultants, depending on their particular expertise, may be asked to:

1. Undertake financial analyses, projections and/or forecasts.
2. Advise the City in respect to "work-outs" and reorganization of troubled

- projects.
3. Provide analysis of private-sector development proposals and related public assistance.
 4. Advise the City on the best mechanisms for financially participating in development to secure recapture of public investment.
 5. Recommend alternative methods of financing the public cost of redevelopment projects, tax increment feasibility and analysis of public financial feasibility (dealing with challenges, e.g. financial/market/lending implications related to polluted sites).
 6. Recommend alternative methods of financing the public cost of transportation and transit related projects including but not limited to tax increment feasibility, taxes, fees, federal resources, and any other viable financial resource, ability to develop land use/transportation related financial models and mechanisms to support financing tools.
 7. Provide financial data search and retrieval information; cost estimate verification.
 8. Perform financial audits.
 9. Assist Controller's staff with preparation of year-end, Comprehensive Annual Financial Report.
 10. Assist in consolidating entries for Government-Wide statement presentation, Capital Asset recognition, reconciliation related to GASB34 project and internal service fund cost allocation.
 11. Perform actuarial studies and make recommendations related to pension obligations and self insurance.
 12. Assist the City with the sale of long-term tax-exempt tax increment revenue bonds. This shall include all of the functions typically performed by municipal bond underwriters.
 13. Assist the City with the direct placement or sale of short-term taxable tax increment notes. This shall include all of the functions typically performed by municipal bond underwriters and placement agents.
 14. Provide financial advisory services, as may be required, with regards to the issuance of debt.
 15. Assist in negotiations of development and redevelopment contracts.
 16. Provide professional financial services and staff augmentation related to municipal financial responsibilities such as investment management, risk management, procurement, treasury, financial systems management, accounting, utility billing, business planning, debt management and contract management.
 17. Provide land use and comprehensive planning, historic survey and designation, and environmental assessment services as it relates to development and TIF plans.
 18. Prepare various market demand studies, trends and absorption analysis; provide advice on the marketing and development of office, mixed-use, hotel, retail, industrial, single and multi-family development; special use facilities; facilitation and business and community relations.

The Financial Services Consultant Panel RFP has been approved by the Permanent Review Committee ("PRC") and Council approval is requested.