



Request for City Council Committee Action from the Department of

Date: September 13, 2010

To: Ways & Means Committee

Referral to: None

Subject: Financial Services Consultant Panel Contracts

Recommendation: Authorize the proper City officers to issue a Request for Proposals (RFP) for the Financial Services Consultant Panel, pursuant to Permanent Review Committee approval.

Previous Directives: None

Department Information

Prepared by: LaLonnie Erickson-Baker, Mgr. Administrative Services, 673-2004
Approved by: Patrick Born, City Finance Officer
Steven Bosacker, City Coordinator
Presenters in Committee: LaLonnie Erickson-Baker, Mgr. Administrative Services, 673-2004

Reviews

- Permanent Review Committee (PRC): Approval: pending, September 30, 2010
- Civil Rights Approval: Approval: pending, September 23, 2010

Financial Impact *(delete all lines not applicable to your request)*

- No financial impact

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 and its six divisions, the City established a Financial Services Consultant Panel whose members submitted their qualifications, were approved by the City Council and entered into 3-year contracts with the City agreeing to provide services, if requested and as available. These panel contracts will expire on December 31, 2010. The City is interested in re-establishing a Financial Services Consultant Panel for a 3-year term with the option for two additional one-year extensions (January 1, 2011 through December 31, 2013 with possible extensions through December 31, 2014 and/or December 31, 2015). To re-establish the Panel, the City is seeking proposals from individual firms or individual consultants qualified and experienced in providing such financial services.

Panel consultants, depending upon their particular expertise, may be asked to provide services in the following service category areas:

- Actuarial Services
- Debt Issuance Services
- Development Services
- Financial Services (i.e., financial analysis or audits, work-out plans)
- Specialty Services (i.e., transit financing evaluation, TIF, process analysis)

The Financial Services Consultant Panel RFP is scheduled to go before the Permanent Review Committee ("PRC") on September 30, 2010. Council approval is requested. The RFP is scheduled for release on October 4, 2010.