



## Legislation Details (With Text)

**File #:** Res. 2018-161R **Version:** 1 **Name:**

**Type:** Resolution **Status:** Individual Consideration

**File created:** 8/17/2018 **In control:** City Council

**On agenda:** 9/18/2018 **Final action:**

**Title:** Consider approval of Resolution 2018-161R, approving the appointment of Specialized Public Finance, Inc. as Financial Advisor for the City on projects funded or reimbursed by the Texas Water Development Board; authorizing the City Manager to execute the Financial Advisor Agreement on behalf of the City; and declaring an effective date

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Resolution Financial Advisor, 2. 218-327 Proposal Submittal Log

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**AGENDA CAPTION:**

Consider approval of Resolution 2018-161R, approving the appointment of Specialized Public Finance, Inc. as Financial Advisor for the City on projects funded or reimbursed by the Texas Water Development Board; authorizing the City Manager to execute the Financial Advisor Agreement on behalf of the City; and declaring an effective date

**Meeting date:** September 18, 2018

**Department:** Finance Department - Heather Hurlbert, Director (by Lynda Williams, Purchasing Manager)

**Amount & Source of Funding**

**Funds Required:** Click or tap here to enter text.

**Account Number:** Click or tap here to enter text.

**Funds Available:** Click or tap here to enter text.

**Account Name:** Click or tap here to enter text.

**Fiscal Note:**

**Prior Council Action:** These services will be used for the bonds issued through the Texas Water Development Board for the reimbursement of the purchase Millican Tract land purchase approved by Council in August 2018.

**City Council Strategic Initiative:** [Please select from the dropdown menu below]

N/A

Choose an item.

Choose an item.

**Comprehensive Plan Element (s):** [Please select the Plan element(s) and Goal # from dropdown menu below]

- ☐ Economic Development - Choose an item.
- ☐ Environment & Resource Protection - Choose an item.
- ☐ Land Use - Choose an item.
- ☐ Neighborhoods & Housing - Choose an item.
- ☐ Parks, Public Spaces & Facilities - Choose an item.
- ☐ Transportation - Choose an item.
- ☒ Not Applicable

**Master Plan:** [Please select the corresponding Master Plan from the dropdown menu below (if applicable)]

Choose an item.

**Background Information:**

On July 8, 2018, a Request for Qualifications, 218-327, was issued for professional Financial Advisor services to assist the City with providing advice and professional recommendations to the City for various capital financing projects and provide assistance with possible loan, grant, or disadvantaged funding through the Texas Water Development Board ("TWDB"). Five (5) Statements of Qualifications were received and evaluated by a City staffed evaluation committee resulting in the unanimous selection of Specialized Public Finance, Inc., located in Austin, Texas, as the most highly qualified firm based on demonstrated competence and qualifications. The City has negotiated a fair and reasonable fee percentage.

The City was required to go through a competitive process to be eligible for reimbursement by TWBD for the cost of the professional services associated with the bond issuance.

**Council Committee, Board/Commission Action:**

Click or tap here to enter text.

**Alternatives:**

Click or tap here to enter text.

**Recommendation:**

Award a professional services contract to Specialized Public Finance, Inc., located in Austin, Texas, for Financial Advisor services.