



Legislation Details (With Text)

File #: 981034 **Version:** 0 **Name:** Financial Advisor Contract (B)
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Date	Ver.	Action By	Action	Result
2/8/1999	0	City Commission	Approved as Recommended	Pass

Financial Advisor Contract

The City of Gainesville's current contract for financial advisory services expires in February. Requests for Proposals were sent to 58 firms, and four responses were received. Public Financial Management, Inc. (PFM) submitted the highest evaluated proposal. PFM is a nationally recognized financial advisory firm with an extensive municipal client base in the State of Florida.

The annual cost associated with this contract is variable, dependent upon whether or not the City issues debt in any particular year, and if so in what amount. In any case the costs are not anticipated to exceed \$25,000 per year. Funds for this contract are budgeted in account number 001-770-7710-5130-4110.

The City Commission: 1) approve the selection of Public Financial Management, Inc. as the financial advisory firm for the City; and, 2) authorize the City Manager or his designee to negotiate with and enter into a three year agreement with the possibility of two additional one year extensions, subject to the approval of the City Attorney as to form and legality.