



Legislation Details (With Text)

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Title:	AWARD OF RFP 17-07 AND AUTHORIZATION TO ENTER INTO AN AGREEMENT WITH RAFTELIS FINANCIAL CONSULTANTS, INC., TO PROVIDE FINANCIAL PLANNING AND RATE STUDY SERVICES Staff Contact: Craig Johnson, P.E., Director, Water Services				

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Date	Ver.	Action By	Action	Result
1/10/2017	1	City Council	approved	Pass

AWARD OF RFP 17-07 AND AUTHORIZATION TO ENTER INTO AN AGREEMENT WITH RAFTELIS FINANCIAL CONSULTANTS, INC., TO PROVIDE FINANCIAL PLANNING AND RATE STUDY SERVICES

Staff Contact: Craig Johnson, P.E., Director, Water Services

Purpose and Recommended Action

This is a request for City Council to award RFP 17-07, authorize the City Manager to enter into an agreement with Raftelis Financial Consultants, Inc., (Raftelis) for financial planning and rate study services and approve the expenditure of funds in an amount not to exceed \$88,860 for a term of two (2) years.

Background

Water Services uses financial advisory services to assist with the preparation of the Water and Wastewater Financial Plans, including analysis of debt issuance, capital improvement timing, revenue and expense forecasting, cost of services, customer impact, and propose various rate revenue adjustment models. The last comprehensive review was in 2013.

Analysis

The city's Materials Management Division and Water Services Department developed the solicitation requirements for financial planning and rate study services. The Request for Proposal (RFP 17-07) was published on August 11, 2016 and opened on September 13, 2016. Six firms provided responses. An evaluation panel reviewed the responses and determined Raftelis was the lowest responsible and responsive bidder in all material respects to the requirements and criteria set forth in the RFP.

Community Benefit/Public Involvement

The city's financial condition is key to sound city management. Financial advisory services provide expertise assistance to updating the department's various planning and rate models.

Budget and Financial Impacts

Funding is available in the Water Services FY2016-17 operating budget.

Cost	Fund-Department-Account
\$88,860	2360-17110-518200, Water Services Administration

Capital Expense? No

Budgeted? Yes

Requesting Budget or Appropriation Transfer? No

If yes, where will the transfer be taken from?