



## Legislation Text

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**File #:** O-306-20, **Version:** 1

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PFM Financial Advisors Consulting  
Finance  
Melanie Campbell (x1252)  
(Revised)

**Authorizing the mayor to execute a professional services agreement with PFM Financial Advisors LLC. for consulting, project review and analysis services; authorizing the expenditure of \$20,000 from the Capital Improvement Fund; waiving the competitive procurement provisions of TMC Chapter 187; and declaring an emergency.**

### SUMMARY & BACKGROUND:

The Department of Finance is in need of municipal advising services regarding strategic advice and financial planning related to the City of Toledo's energy efficiency audit and proposed energy conservation and facilities improvement project. PFM Financial Advisors LLC (PFM) currently serves as the municipal advisor for the Department of Public Utilities in issuing debt and in the review and development of rate models. The Department of Finance would now like to engage PFM to act as municipal financial advisors for consulting, project review and analysis services. Additionally, should the City issue debt related to the energy efficiency audit, the City may extend PFM's services to include debt transaction management. At that time, the \$20,000 fee will be waived. Funds for these additional services will be available and appropriated from future debt proceeds as approved by City Council at the time of issuance. This Ordinance authorizes a professional services agreement with PFM Financial Advisors LLC for consulting services and requests waiving the competitive procurement provisions of the TMC Chapter 187 in order to maintain consistency and the level of excellence and professionalism currently delivered by PFM to the City of Toledo.

The fiscal impact of this ordinance is as follows:

- The amount of funds requested: \$20,000
- The expenditure budget line item: 5040-14800-1135001STDSTD
- New revenue generated (operational revenue, grants, if any): N/A
- Revenue budget line item (if any): N/A
- Are funds budgeted in the current fiscal year (yes/no)? Yes
- Is this a capital project (yes/no)? Yes
- If yes, is it new or existing (new/existing)? New
- What section of the City's Strategic Plan does this support:
  - o Excellence in Basic Services (yes/no) Yes
  - o Quality Community Investment (Livable City, Development) (yes/no) No
  - o Workplace Culture & Customer Service (yes/no) Yes
  - o Environment (yes/no) Yes

NOW, THEREFORE, Be it ordained by the Council of the City of Toledo:

SECTION 1. That the mayor is authorized to enter into a professional services agreement with PFM Financial Advisors LLC (PFM) for consulting, project review and analysis services related to the City of Toledo’s energy efficiency audit.

SECTION 2. That an expenditure of an amount not to exceed \$20,000 is authorized from the Capital Improvement Fund, Account Code 5040-14800-1135001STDSTD, for the purpose authorized in Section 1.

SECTION 3. That this Council finds it is in the best interest of the City to waive the competitive procurement provisions of Toledo Municipal Code Chapter 187 for the reason that PFM has previous knowledge and experience with the City of Toledo, specializes in public financial management, and thus is uniquely qualified to provide prompt, accurate, and cost competitive consulting services with respect to the energy efficiency audit and energy conservation and facilities improvement project.

SECTION 4. That the Finance Director is authorized to issue her warrant or warrants against the above Account Codes in an amounts not to exceed \$20,000 in payment of the above authorized obligation upon presentation of the proper voucher or vouchers.

SECTION 5. That this Ordinance is declared to be an emergency measure and shall take effect and be in force immediately from and after its passage. The reason for the emergency lies in the fact that this ordinance is necessary for the immediate preservation of the public peace, health, safety and property, and for the further reason that this ordinance must be immediately effective to efficiently evaluate and issue debt for the Department of Finance.

Vote on emergency clause: yeas \_\_\_\_\_, nays \_\_\_\_\_.

Passed: \_\_\_\_\_, as an emergency measure: yeas \_\_\_\_\_, nays \_\_\_\_\_.

Attest: \_\_\_\_\_  
Clerk of Council

\_\_\_\_\_  
President of Council

Approved: \_\_\_\_\_

\_\_\_\_\_  
Mayor

I hereby certify that the above is a true and correct copy of an Ordinance passed by Council

\_\_\_\_\_.

Attest: \_\_\_\_\_  
Clerk of Council