



MEMORANDUM

TO: The Honorable Mayor & Town Council

FROM: India Adams-Jacobs, Town Manager

CC: Jeff Gore, Town Attorney

DATE: October 29, 2025

SUBJECT: Financial Advisor Services Engagement

Background

The Town Manager requests Town Council authorization to execute a professional services agreement with Davenport & Company for financial advisory services.

The Town requires professional financial advisory services to support strategic financial planning, policy development, and fiscal sustainability initiatives. Professional advisory services are necessary to establish comprehensive financial management policies aligned with industry standards and Virginia municipal best practices. Over the last year and a half, Davenport has been instrumental in assisting the Town with financial management and providing advisory support to the Town Manager and Council on critical policy input. As such, the Town Manager is requesting that the Town Council renew its engagement with Davenport & Company for the coming year, to continue its progress with financial management and sustainability.

Fiscal Impact

The fiscal impact is enclosed, which outlines the rates for the annual engagement.

Authorization Request

The Town Manager requests authorization to execute a professional services agreement with Davenport & Company for financial advisory services.

Recommended Motion:

I move to authorize the Town Manager to execute a professional services agreement with Davenport & Company for financial advisory services.