



STAFF REPORT
11/8/2023

TO: Honorable Mayor and City Council Members

FROM: Dr. Gabriel Martin, City Manager

SUBJECT: Authorize Execution of Professional Services Agreement Between the City of Coachella and Urban Futures, Inc. for the Amount of \$100,000 for Financial Analysis and Budget Preparation Assistance Services

STAFF RECOMMENDATION:

Authorize execution of Professional Services Agreement between the City of Coachella and Urban Futures, Inc. for the amount of \$100,000 for Financial Analysis and Budget Preparation Assistance Services.

EXECUTIVE SUMMARY:

The City of Coachella and Urban Futures, Inc. have worked in the past to issue and refinance bonds for important infrastructure project and to improve the City's overall fiscal budget. Urban Futures will continue to provide those services as the City looks to improve energy efficiencies throughout the City; looking into the formation of an electric utility; move forward with a public safety/police service study; assist with development agreement for future development projects; and provide assistance, if needed, to the new finance director with the development and preparation of the FY 2024-25 budget and ACFR.

FISCAL IMPACT:

The recommended action will affect the General Fund (101) – Other Professional/Contract Services in the amount of \$100,000.