

Meeting Date

# *City of Lake City* *Report to Council*

AGENDA	
Section	
Item No.	

**SUBJECT:** NJN CONSULTING CONTRACT RENEWAL

**DEPT. / OFFICE:** FINANCE DEPARTMENT

<b>Originator:</b>		
<b>City Manager</b>	<b>Department Director</b>	<b>Date</b>
Don Rosenthal	Angie T. Moore, Finance Director	7/22/2025
<b>Recommended Action:</b> Renew NJN Consulting's contract for FY 2025-26 under the existing financial terms.		
<b>Summary Explanation &amp; Background:</b> Since July 2024 NJN Consulting has provided valuable expertise to the City. Over the past year the firm has; Optimized Banking Operations: NJN conducted a thorough review of the City's cash management practices, leading to re-negotiated terms and investment strategies that now yield significantly higher returns on municipal funds, Implemented a comprehensive Plan Review Process: Working across departments, NJN designed and launched a new, end to end evaluation framework for proposed developments. The process now captures fiscal, environmental, and infrastructural impacts upfront, ensuring projects align with Council priorities before proceeding, Facilitated the engagement of a Bond Financial Advisor: NJN oversaw the solicitation, evaluation, and contract negotiations that brought a specialized advisor on board, strengthening the City's capacity to structure and place future debt issuances on favorable terms. These contributions have enhanced fiscal stewardship, streamlined development oversight, and positioned the City for cost effective access to capital.		
<b>Alternatives:</b> If the City chooses not to extend NJN Consulting's contract, several ongoing benefits and initiatives could be disrupted.		
<b>Source of Funds:</b> 001.05.519-030.31 – Non-Departmental-Operating Expense-Professional Services		
<b>Financial Impact:</b> Not to exceed \$39,000.00		
<b>Exhibits Attached:</b> NJN Consulting Contract and Contract Memo		