

# AGENDA STAFF REPORT



**MEETING NAME:** REGULAR BOARD MEETINGS

**MEETING DATE(S):** JUNE 15 & 19, 2023

**FROM:** ARTURO CEJA – DIRECTOR OF FINANCE

**FOR:** ACTION  X  DIRECTION \_\_\_\_\_ INFORMATION \_\_\_\_\_

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## CONTRACT AGREEMENT WITH RAFTELIS FINANCIAL CONSULTANTS, INC. FOR LONG-RANGE FINANCIAL MASTER PLAN AND COST OF SERVICES STUDY

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### STAFF RECOMMENDATION

Authorize the General Manager to enter into a contract with Raftelis Financial Consultants, Inc. for the performance of a Long-Range Financial Master Plan and an integrated Water and Sewer Cost of Service Study contingent upon the professional services contract language being consistent with MSWD’s standard professional services contract.

### SUMMARY

Water is our most precious resource that requires extensive management, including accurate cashflow forecasting and cost updates. Professional guidelines advise that a long-range finance review and cost of services study be conducted at least every five years. The cost of climate change and the recent COVID-19 pandemic have escalated the need for this information for most public agencies in California. The last long-range financial review and cost of services study performed by the District was in 2015.

After reviewing and evaluating four proposals, staff recommends Raftelis Financial Consultants, Inc. to perform the Long-Range Financial Master Plan and integrated Water and Sewer Cost of Services Study.

### ANALYSIS

In August 2022, staff advertised a request for bids for a Long-Range Financial Master Plan and Cost of Service Study through Planet Bids. The District received four bids and Raftelis Financial Consultants, Inc. was rated as the best company to provide these services.

### FISCAL IMPACT AND STRATEGIC PLAN IMPEMENTATION

The cost for the Long-Range Financial Master Plan and Cost of Services Study will be covered by the approved operating budget for FY 2023-2024. The proposed cost amounted to \$93,314 with a contingency of \$2,686 for a total of \$96,000.

### ATTACHMENTS

- Long Range Financial Plan RFP Evaluation Form
- Raftelis Financial Consultants, Inc. BID
- NBS Government Finance Group BID
- StragFin BID
- Urban Futures, Inc. BID