



AGENDA ITEM ANALYSIS

Project/Issue Name: 20-R-35 A Resolution of the City Council of the City of Republic, Missouri, Awarding the Financial Advisor Services and Authorizing the City Administrator to Enter into an Agreement for Said Services.

Submitted By: Debbie Parks

Date: September 15, 2020

Issue Statement

Securing municipal financial advisor services for the assistance in the development of economic development financial policies, debt issuance development and oversight, investment programs, and financial planning and debt management.

Discussion and/or Analysis

The City of Republic issued a Request for Qualifications for a Municipal Financial Advisor. The City received one response from the firm Piper/Sandler. Todd Goffoy, Managing Director will be the principal advisor assisting the City. The contract for services allows for assistance on City projects on a as needed basis to include, but not limited to:

- Evaluate options or alternatives with respect to the proposed new Issue(s),
- Consult with and/or advise the Client on actual or potential changes in marketplace practices, market conditions or other matters that may have an impact on the Issues or Products.
- Assist the City in establishing a plan of financing
- Assist the City in establishing the structure, timing, terms and other similar matters concerning the Issue.
- Prepare the financial schedule
- Provide assistance as to scheduling, coordinating and meeting procedural requirements relating to any required bond referendum
- Consult and meet with representatives of the City and its agents or consultants with respect to the issuance
- Attend meeting so the City's governance body, as requested
- Advise the City on the manner of sale of the Issue



- In a competitive bid sale, prepare the bid package, obtain CUSIP numbers assist the City in collecting and analyzing bids submitted by underwriters and in connection with the Client's selection of a winning bidder.
- At the time of sale, provide the Client with relevant data on comparable issues recently or currently being sold nationally and by comparable Clients
- In a negotiated sale, coordinate pre-pricing discussions, supervise the sale process, advise the City on matters relating to retail or other order periods and syndicate priorities, review the order book, and if directed by the City, advise on the acceptability of the underwriters' pricing and offer to purchase
- Assist the City in identifying an underwriter in a negotiated sale or other deal participants such as an escrow agent, accountant, feasibility consultant, etc. wot work on the issue
- Respond to questions from underwriters
- Arrange and facilitate visits to, prepare materials for, and make recommendations to the City in connection with credit ratings agencies, insurers and other credit or liquidity providers
- Coordinate working group sessions, closing, delivery of the new Issue and transfer of funds
- Prepare a closing memorandum or transaction summary
- Provide advice on financing options related to the City's Capital Improvement Plan.
- Provide advice with respect to the City's investment options, strategies, and the administration of the investment any bond proceeds.
- Advise on local incentive programs including but not limited to CID, EEZ, TIF, NID, and TDD. Assist Finance Director and administrative team with creation local incentive programs.
- Provide other financial analysis and services to the City on an as needed basis.

The City will utilize the services on a project needed bases. The Financial Advisor will serve as the City's fiduciary agent in providing advice on complex financial transactions. The term of the Financial Services Agreement is 4 years. There is a 30-day termination clause.

The firm has broad experience in the areas solicited and has worked with many municipalities of varying sizes and budgets. The firm is qualified to perform the scope of work as outlined above.

Recommended Action

Staff recommends approving the Financial Advisor contract with Piper/Sandler.