



City of Pflugerville

Legislation Text

File #: 2023-0948, **Version:** 1

Approving an extension to the agreement with Valley View Consulting for professional municipal investment advisory services, and authorizing the City Manager to execute the same.

Investment advisory services allow for comprehensive advisement of the City's funds in accordance with the City's Investment Policy Delegation of Authority. Investment decisions are critical to the organization and require a high degree of expertise to manage investment risk and comply with laws and policy guidelines. The investment advisor will assist City staff by analyzing and evaluating cash flow needs, recommending allocation structures and developing/executing strategies to achieve optimal investment income while controlling portfolio risk. The advisor will also provide periodic reports to staff and City Council to demonstrate the financial effectiveness of their management and advice.

The City released an RFQ for investment advisory services in May 2021. The RFQ process resulted in professional agreement with Valley View Consulting the highest among seven proposals received. The initial contract approved in September 2021 was for two years expiring on September 30, 2023 with an option for up to two years extension.

Staff recommends extending the agreement with Valley View Consulting for an additional two years, through September 30, 2025.

Prior City Council Action

On September 14, 2021, council approved an Initial agreement

Deadline for City Council Action

October 10, 2023

Funding Expected: Revenue ___ Expenditure x

Budgeted Item: Yes x No ___

Amount: Not to exceed \$75K

1295 Form Required? Yes x No ___

Legal Review Required: N/A ___ Required x Date Completed: 10/4/2023

Supporting documents attached:

Agreement Extension

Recommended Action

Approve an extension to the agreement with Valley View Consulting for professional municipal investment advisory services, and authorizing the City Manager to execute the same.

