



City of Pflugerville

Legislation Details (With Text)

File #: 2019-7650 **Version:** 1 **Name:**
Type: Agenda Item **Status:** Approved
File created: 6/13/2019 **In control:** City Manager Office
On agenda: 6/25/2019 **Final action:** 6/25/2019
Title: Approving a resolution of the City of Pflugerville, Texas selecting RBC Capital Markets, LLC to provide financial advisory services and authorizing the City Manager to execute a Municipal Advisor Agreement.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution Financial Advisor, 2. Pflugerville RFP for Financial Advisor

Date	Ver.	Action By	Action	Result
6/25/2019	1	City Council	Approved	Pass

Approving a resolution of the City of Pflugerville, Texas selecting RBC Capital Markets, LLC to provide financial advisory services and authorizing the City Manager to execute a Municipal Advisor Agreement.

A Municipal Financial Advisor assists the City in the process of planning for and issuing obligations and other financial products. The Government Finance Officers Association (GFOA) recommends that such advisors be selected using a competitive process; and in line with that recommendation, the City issued a Request for Proposals (RFP) for Financial Advisory Services in May. The RFP was posted on both the City's Open Bids/RFQs website and the Texas Bid System website. Advertisement of the proposal was also included in the Pflugerville Pflag for two weeks in May. Nine proposals were received from Financial Advisory firms.

Of the nine proposals received and reviewed, the four highest ranking firms were selected for on-site interviews. Interviews were conducted by the review team, consisting of Assistant City Manager, Trey Fletcher; Finance Director, Amy Good; and Assistant Finance Director, Lauren Henkes. Based on the selection process the team recommends RBC Capital Markets (RBCCM) as the City's Financial Advisor.

RBCCM is a national financial advisory firm, maintaining 20 municipal finance offices of which three are in the state of Texas - San Antonio, Dallas, and Houston. The Pflugerville engagement team will be led by Robert Henderson and Dustin Traylor of the San Antonio office. Mr. Henderson and Mr. Traylor bring 54 years of combined financial advisory experience to the engagement and have assisted financial advisory clients with a wide variety of financing mechanism currently utilized in the market.

Deadline for City Council Action

Action is requested on June 25, 2019.

Funding Expected: Revenue ☐ Expenditure ☐ N/A ☒

Budgeted Item: Yes ☐ No ☐ N/A ☒

Amount: varies with issuance*

1295 Form Required? Yes ☒ No ☐

Legal Review Required: N/A ☒ Required ☐ Date Completed: _____

*Municipal Financial Advisor fees are assessed at the time of bond issuance and deducted from the bond proceeds.

Supporting documents attached:

Resolution

Request for Proposals Financial Advisory Services

Recommended Action

Approve the resolution authorizing the City Manager to execute a Municipal Advisor Agreement with RBC Capital Markets, LLC for municipal financial advisor services.