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Staff Report to Review the Results Awarding the Financial Forecast Consulting Services Agreement to Management Partners

SUMMARY AND RECOMMENDATIONS

This consulting agreement will satisfy Council's direction to partner with a consulting firm that can assist City staff with developing a long-range financial forecast to ensure fiscal sustainability. In March of 2018, the Finance Committee discussed this particular project's scope and desired outcomes. In April, Staff issued a Request for Proposal (RFP) and received four responses. I requested three City management staff to assist in the evaluation process. The responsive proposals came from the following firms, in rank order:

1. Management Partners (87%)
2. Urban Futures (81%)
3. PFM (74%)
4. Educen (54%)

The evaluation team thoroughly reviewed each proposal and assigned scores independent from one another. The results showed that Management Partners-with 87% out of 100%--most closely aligned with the RFP evaluation criteria. Finance Director Baum reviewed the evaluation results and concurs with the evaluation team's findings.

On June 4th, 2018 City Council approved amendments to the current Fiscal Year 2018-19 budget that appropriated \$50,000 for this consulting work. The winning proposal will cost \$43,000. Given that funding approval, staff will work with Management Partners to fully execute a consulting services agreement that meets the required insurance limits and complies with the City's Purchasing and Risk

Management policies.

Attachment(s) to Staff Report

- Request for Proposal Submitted by Management Partners

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