City of Duluth

411 West First Street
Duluth, Minnesota 55802

Legislation Details (With Text)

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Title: RESOLUTION AUTHORIZING A FIVE-YEAR AGREEMENT WITH OPTIONAL ANNUAL RENEWALS WITH EHLERS AND ASSOCIATES, INC., FOR MUNICIPAL ADVISOR SERVICES.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Exhibit A

Date	Ver.	Action By	Action	Result
7/24/2023	1	City Council	adopted	

RESOLUTION AUTHORIZING A FIVE-YEAR AGREEMENT WITH OPTIONAL ANNUAL RENEWALS WITH EHLERS AND ASSOCIATES, INC., FOR MUNICIPAL ADVISOR SERVICES.

CITY PROPOSAL:
RESOLVED, that the proper city officials are authorized to contract with Ehlers and Associates, Inc. for municipal advisor services, payable from various city funds depending on the services provided.

STATEMENT OF PURPOSE: This resolution authorizes a five-year agreement with optional annual renewals with Ehlers and Associates, Inc. for municipal advisor services. Annual costs are dependent upon services provided, and are identified in the cost proposal attached.

The City uses municipal advisor services to advise and assist the City with its annual government debt issuance and management services including strategic debt structuring and planning whether through a competitive or negotiated sale process, debt refunding services, arbitrage compliance and reporting, annual arbitrage rebate calculations and reporting, and continuing disclosure reporting requirements.

The Purchasing Division issued a request for proposals on May 19, 2023, and received three responses by the closing date. A committee of city staff reviewed and scored each proposal. Ehlers and Associates, Inc. had the highest score and is recommended for award.

Company	Score
Ehlers and Associates, Inc.	84.19
PFM	83.00
Baker Tilly	67.26

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