

**CITY OF RIVIERA BEACH CITY COUNCIL
AGENDA ITEM SUMMARY**

MEETING DATE: December 7, 2011

AGENDA ITEM SUMMARY NO. K11-121-1

- AWARDS / PRESENTATIONS / PETITIONS
- CONSENT
- PUBLIC HEARING
- ORDINANCE ON SECOND READING
- PUBLIC HEARING
- ORDINANCE ON FIRST READING

- REGULAR
- RESOLUTION
- DISCUSSION & DELIBERATION
- BOARD APPOINTMENT
- WORKSHOP

SUBJECT: Recommendation to retain the services of the Financial Advisor to assist the City of Riviera Beach in evaluating and identifying financial options, including the cost associated with each option, and represent the financial interest of the City in various prospective public/private ventures.

RECOMMENDATION / MOTION: The City Council accepts staff recommendation to extend the professional services agreement with Dunlap & Associates of Winter Park, Florida for financial advisor services for one year effective November 18, 2011 to November 17, 2012, in an amount not to exceed \$24,000, with the option to renew for one additional twelve month period to be authorized by the City Council.

DEPARTMENTAL APPROVAL REVIEW & DATE

| | |
|-------------------------------------|--------------------|
| • Deputy City Manager | Library |
| • City Attorney <i>PHR 11/29/11</i> | Marina |
| • City Clerk <i>CS</i> | Police |
| Community Development | Public Works |
| • Finance <i>KA</i> | Purchasing |
| Fire | Recreation & Parks |
| Human Resources | Water & Sewer |
| Information Technology | Other |

APPROVED BY CITY MANAGER: *Rita C. Jones* DATE: 11-30-11

| | | |
|---|--|---|
| Originating Department: Finance  | Costs: \$24,000 Current FY: 2011-2012 Funding Source: <input type="checkbox"/> Capital Improvement <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Other: Budget Account Number: 001-0203-519-0-3106 | City Council Actions: <input type="checkbox"/> Approved <input type="checkbox"/> Approved w/conditions <input type="checkbox"/> Denied _____ <input type="checkbox"/> Tabled to _____ <input type="checkbox"/> Referred to Staff _____ |
| User Departments: All Advertised: Not required Date: Paper: <input type="checkbox"/> Not Required Affected Parties <input type="checkbox"/> Notified <input checked="" type="checkbox"/> Not Required | | Attachments: 1) Resolution 2) Professional Services Agreement |

BACKGROUND/SUMMARY: On October 17, 2010, the City of Riviera Beach issued a Request for Qualifications and fee proposals (RFQ No. 287-10) to retain the services of a financial advisor to provide specialized professional services in the form of financial analysis, debt structuring / issuance, and financial due diligence for major public/private development projects. Dunlap & Associates was the top firm and has worked with the City for the last year on various projects. The one year time period has expired and staff is recommending that we extend the contract for one additional year, with one additional twelve month extension approved by the City Council.

Item No. 3

FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

| Fiscal Years | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|----------|----------|----------|----------|
| Capital Expenditures | | | | | |
| Operating Costs | \$ 22,000 | \$ 2,000 | \$ _____ | \$ _____ | \$ _____ |
| External Revenues | | | | | |
| Program Income (City) | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| In-Kind Match (City) | _____ | _____ | _____ | _____ | _____ |
| NET FISCAL IMPACT | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| NO. ADDITIONAL FTE POSITIONS (Cumulative) | _____ | | | | |

Included In Current Budget? Yes _____ No _____

Budget Account No.: _____ Fund _____ Dept/Division _____ Org. _____ Object _____
001-0203-519-0-3106

Reporting Category _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS

A. Finance Department and/or Purchasing/Intergovernmental Relations/Grants Comments:



Finance Department

Purchasing and Grants

B. Other Department Review:

Department Director

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA, EXTENDING THE CONTRACT WITH DUNLAP & ASSOCIATES FOR AN ADDITIONAL TWELVE MONTHS FOR FINANCIAL ADVISOR SERVICES COMMENCING NOVEMBER 18, 2011 THROUGH NOVEMBER 17, 2012; AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE THE CONTRACT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Riviera Beach entered into a contract with Dunlap & Associates for one year commencing on November 17, 2010:

WHEREAS, staff is recommending that the contract be extended for one year from November 18, 2011 to November 17, 2012, with up to one additional twelve-month extension upon the approval of the City Council.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA, THAT:

SECTION 1. That the City Council authorizes the Mayor and City Clerk to extend the contract with Dunlap & Associates, Inc. in an amount not to exceed \$24,000, for a term of one year with up to one additional twelve-month extension upon the approval of the City Council

SECTION 2. That this Resolution shall take effect upon its passage and approval by the City Council.

PASSED AND APPROVED THIS _____ DAY OF _____
_____, 2011.

RESOLUTION NO. _____

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APPROVED:

THOMAS A. MASTERS
MAYOR

JUDY L. DAVIS
CHAIRPERSON

ATTEST:

CARRIE E. WARD
MASTER MUNICIPAL CLERK
CITY CLERK

BILLIE E. BROOKS
CHAIR PRO TEM

CEDRICK A. THOMAS
COUNCILPERSON

DAWN S. PARDO
COUNCILPERSON

SHELBY L. LOWE
COUNCILPERSON

MOTIONED BY: _____

SECONDED BY: _____

B. BROOKS _____

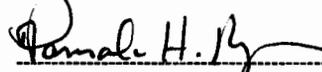
J. DAVIS _____

C. THOMAS _____

D. PARDO _____

S. LOWE _____

REVIEWED AS TO LEGAL SUFFICIENCY



PAMALA HANNA RYAN, CITY ATTORNEY

DATE: 11/29/11

**FIRST EXTENSION TO THE CONTRACT
FOR FINANCIAL ADVISOR/PROFESSIONAL SERVICES**

This First Extension to the Contract for Financial Advisor/Professional Services is made this ____ day of _____ 2011, by and between the City of Riviera Beach, Florida (“City”) and Dunlap & Associates, Inc. (“Financial Advisor”).

WHEREAS, the City and Financial Advisor are parties to that certain Contract for Financial Advisor/Professional Services entered into on November 17, 2010; and

WHEREAS, the Contract provides that the Contract may be extended for two additional twelve month periods; and

WHEREAS, in accordance with the Contract, the parties desire to extend the Contract for one additional twelve month period.

NOW, THEREFORE, upon material consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby as follows:

Section 1. That the Contract for Financial Advisor/Professional Services is hereby extended for a twelve month term beginning on November 18, 2011 and ending on November 17, 2012, with an option to extend the Contract for one additional twelve month period commencing thereafter.

Section 2. In all other respects, the Contract shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this First Extension on the day and date first above written.

CITY OF RIVIERA BEACH

DUNLAP & ASSOCIATES, INC.

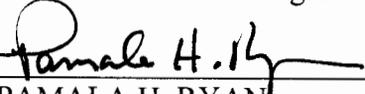
By: _____
THOMAS A. MASTERS
MAYOR

By: _____
J. CRAIG DUNLAP
PRESIDENT

Attest:

Approved as to form and legal sufficiency

By: _____
CARRIE E. WARD, MMC
CITY CLERK

By:  _____
PAMALA H. RYAN
CITY ATTORNEY

Date: 11/29/11

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CITY OF RIVIERA BEACH

DUNLAP & ASSOCIATES, INC.

By: _____
THOMAS A. MASTERS
MAYOR

By: _____
J. CRAIG DUNLAP
PRESIDENT

Attest:

Approved as to form and legal sufficiency

By: _____
CARRIE E. WARD, MMC
CITY CLERK

By: Pamala H. Ryan
PAMALA H. RYAN
CITY ATTORNEY

Date: 11/29/11