



PUBLIC HEARING AGENDA ITEM

DATE OF PUBLIC HEARING: January 17, 2017
SUBJECT: Independent Financial Advisor
FROM: Todd Leopold, County Manager; Bryan Ostler, Interim Deputy County Manager; Benjamin Dahlman, Finance Director; Kim Roland, Purchasing Manager
AGENCY/DEPARTMENT: Finance Department
HEARD AT STUDY SESSION ON: N/A
AUTHORIZATION TO MOVE FORWARD: <input type="checkbox"/> YES <input type="checkbox"/> NO
RECOMMENDED ACTION: That the Board of County Commissioners approves Amendment Two to renew the agreement with Piper Jaffray & Company for independent financial advisor services.

BACKGROUND:

In February 2015, Piper Jaffray and Company was awarded an agreement for Adams County's Independent Financial Advisor services to consult with and assist the County's financial team in the financing of large capital projects. The primary responsibilities of the consulting firm consists of advising the County of financing alternatives to include; negotiated sales, competitive sales, bank lending or other permitted financing mechanisms that are in the best interest of the County. The types of transactions may include new issuances, refunding and debt restructurings. The County may also need other ad hoc financial studies on an as needed basis.

The Independent Financial Advisor's role is to participate as a team member on large capital financing transactions and provide advice and counsel that serve the best interest of the County. This advisor also manages the financing process from beginning to end and negotiates key business points as requested and required to accomplish the County's objectives until a transaction is executed.

Piper Jaffray and Company has agreed to hold last year's pricing for the 2017 renewal year. The County's financial team considers the fees to be fair and reasonable and are pleased with Piper Jaffray and Company's performance.

At this time, the Finance Department is requesting the agreement with Piper Jaffray and Company for Independent Financial Advisor services be renewed for 2017.

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

Finance Department

ATTACHED DOCUMENTS:

Resolution

FISCAL IMPACT:

Please check if there is no fiscal impact ☐. If there is fiscal impact, please fully complete the section below.

Fund: 1**Cost Center: 1014**

	Object Account	Subledger	Amount
Current Budgeted Revenue:			
Additional Revenue not included in Current Budget:			
Total Revenues:			
	Object Account	Subledger	Amount
Current Budgeted Operating Expenditure:	7685		\$34,000
Add'l Operating Expenditure not included in Current Budget:			
Current Budgeted Capital Expenditure:			
Add'l Capital Expenditure not included in Current Budget:			
Total Expenditures:			<u>\$34,000</u>

New FTEs requested: ☐ YES ☒ NOFuture Amendment Needed: ☐ YES ☒ NO**Additional Note:**