



Legislation Details (With Text)

**File #:** 15-10349    **Version:** 1    **Name:**  
**Type:** Consent Item    **Status:** Approved  
**File created:** 2/14/2019    **In control:** City Council Business Meeting  
**On agenda:** 3/25/2019    **Final action:** 3/25/2019  
**Title:** CATS Financial Advisor Services

**Attachments:**

Date	Ver.	Action By	Action	Result
3/25/2019	1	City Council Business Meeting	Approve	Pass

**CATS Financial Advisor Services**

**Action:**

- A. Approve contract with Davenport and Company, LLC for financial advisory services for an initial term of three years, and**
- B. Authorize the City Manager to renew the contract for up to two, one-year terms with possible price adjustments and to amend the contract consistent with the purpose for which the contract was approved.**

**Staff Resource(s):**

John Lewis, CATS  
Blanche Sherman, CATS

**Explanation**

- The City uses a financial advisor to augment City staff in the development and analysis of financial plans and transactions. As federal and state funding opportunities require increasingly complex and comprehensive planning and processes it is necessary to use professional advisors having expertise in transit grants, project delivery and reporting, and financing processes.
- On December 6, 2018, the City issued a Request for Proposals (RFP); five responses were received.
- Davenport and Company, LLC best meets the City’s needs in terms of qualifications, experience, cost, and, responsiveness to RFP requirements.
- The consultant will advise and assist the Transit Department on Public-Private Partnerships, federal financing opportunities including grants and Transportation Infrastructure Finance and Innovation Act loans, and any other funding mechanisms that may become available for projects to advance the 2030 Transit Plan.
- Annual expenditures are estimated to be an average of \$300,000.

**Charlotte Business Inclusion**

No subcontracting goals were established because there are no subcontracting opportunities (Part C: Section 2.1 (a) of the Charlotte Business Inclusion Policy).

**Fiscal Note**

Funding: CATS Operating Budget