



Legislation Text

File #: 2023-0656, Version: 1

Report to Mayor and City Council

Tuesday, September 19, 2023

Consent

SUBJECT:

CONSIDER APPROVING THE PROFESSIONAL CONTRACT SERVICES AGREEMENT WITH NBS GOVERNMENT FINANCE GROUP TO PROVIDE ANNUAL FINANCIAL DEBT SERVICES ADMINISTRATION AND REPORTING (CITY COUNCIL)

I. SUMMARY

The City is seeking a professional consulting firm to provide the Annual Administration, Reporting, and Arbitrage Rebate Compliance Calculation Services. These services include but not limited to all necessary research documentation, exhibit preparation, legislative analysis, and attendance at staff meetings and/or public hearings required to levy all appropriate parcels accurately and efficiently.

Staff is requesting Council to approve the professional contract services Agreement with NBS. The Term of the contract to be awarded pursuant to the Agreement is for three (3) years. The total compensation for a three-year contract service, including reimbursement for actual expenses, shall not exceed Sixty Thousand Dollars (\$60,000.00). The City may, at its sole discretion, elect to extend the Term by two (2) additional one-year terms and the total compensation for Services performed during each Extension Term shall not to exceed \$20,000.00 subject to any CPI adjustments.

II. RECOMMENDATION

TAKE the following actions:

1. APPROVE the contract services Agreement with NBS Government Finance Group to provide the Annual Administration, Reporting, and Arbitrage Rebate Compliance Calculation Services for three (3) years with a three-year contract sum not to exceed sixty thousand (\$60,000.00) dollars.
2. AUTHORIZE the Mayor to execute the contract, following approval as to form by the City Attorney.

III. ALTERNATIVES

1. DO NOT APPROVE the Agreement.
2. TAKE another action as deemed appropriate by the City Council and consistent with the contract Agreement.

IV. BACKGROUND

The City had contracted two (2) different Consultants: (1) BLX Group to provide Arbitrage Rebate Calculation Services and (2) Willdan Financial for the Annual Administration and Reporting Services. Each consultant performs specific tasks requested by the City's Finance department and both firms possess comparable level of expertise in delivering professional work in the respected field. Since both Consultants' contracts expired the end of fiscal year 2023, staff has decided to combine the deliverables under one Consultant, thus streamlining the process while continue to maintain efficiency and effectiveness for the financial reporting services.

Staff initiated a formal bidding process to issue the RFP No. 23-020. In response, three (3) firms submitted their bids: 1) NBS Government Finance Group, (2) Webb Municipal Finance LLC, and (3) Willdan Financial Services. Pursuant to Section 2611 (c) Procurement Standard of the Carson Municipal Code (CMC), the procurement of professional services shall be based on demonstrated competence, the professional qualifications necessary for satisfactory performance of the required services, and a fair and reasonable price.

Staff had reviewed and evaluated the bids submitted by the Consultants. Selection criteria along with a corresponded percentage score is assigned based upon the Consultants' responses and compliance with the required RFP. Result of the RFP evaluation reveals that NBS Government Finance ranks the highest with an average score of 96%, Willdan Financial Services 93%, and Webb Municipal Finance LLC, 88%. Hence, in consistent with the City's Procurement Standard, staff had issued the Notice of Intent to Award the contract to NBS Government Finance Group via Solicitation Number and Title RFP 23-020 Financial Services on July 13, 2023.

V. FISCAL IMPACT

No Fiscal Impact.

If approved, funds will be appropriated from the Approved Departmental Budget of City's General Fund, expenditures account number 101-60-601-100-6004.

VI. EXHIBITS

1. RFP 23-020 Notice of Request for Proposals (pgs 4-41).
2. RFP 23-020 Notice of Intent to Award (pg.42).
3. NBS Government Finance Group's Proposal (pages 43-74)
4. NBS Government Finance Group's Contract Agreement (pages 75-111)

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