

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**. Contact the Mayor's Legislative team with questions

Date of Request: April 22, 2019

Please mark one: Bill Request or Resolution Request

1. Type of Request:

Contract/Grant Agreement Intergovernmental Agreement (IGA) Rezoning/Text Amendment

Dedication/Vacation Appropriation/Supplemental DRMC Change

Other:

2. **Title:** (Start with *approves*, *amends*, *dedicates*, etc., include name of company or contractor and indicate the type of request: grant acceptance, contract execution, contract amendment, municipal code change, supplemental request, etc.)

Amends Department of Finance contract with Ernst and Young Infrastructure Advisors to add \$1,918,000 in contract capacity for a maximum contract value of \$2,368,000 to allow for Ernst and Young to continue to serve as the City's financial advisor on performance based infrastructure projects through December 2020.

3. **Requesting Agency:** Capital Planning and Programming, Department of Finance

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Laura Perry, DOF	Name: Laura Perry, DOF
Email: laura.perry@denvergov.org	Email: laura.perry@denvergov.org

5. General description or background of proposed request. Attach executive summary if more space needed:

This resolution request seeks approval to amend the Department of Finance's (DOF) existing \$450,000 contract with Ernst and Young Infrastructure Advisors (EY) to add \$1,918,000 in contract capacity for a revised maximum contract value of \$2,368,000 through December 2020.

In late 2016, DOF completed a competitive procurement process which resulted in the selection of EY as the City's third party financial advisor for the Performance Based Infrastructure (PBI) Program. EY serves as the fiduciary to the City and provides independent financial and strategic planning advice to the Department of Finance in the evaluation, planning, structuring and implementation of PBI projects.

As the City's PBI program structure, guidelines, and policies have been developed, DOF has an improved understanding of the financial advisory resources required to support PBI projects. The increased contract capacity of \$1,918,000 is requested to:

- Allow for EY to continue to serve as independent financial advisor through December 2020 to support the evaluation, planning, structuring and implementation of PBI projects.
- Continue to provide financial advisory services for the National Western Center Triangle project which includes financial modeling, evaluation of financial proposals, preparation of the financial sections and criteria in procurement documents, and financial close support.
- Ongoing financial analysis, modeling, project screening and business case support for future PBI project candidates.

6. **City Attorney assigned to this request (if applicable):** Josh Roberts

7. **City Council District:** N/A

8. ****For all contracts, fill out and submit accompanying Key Contract Terms worksheet****

Key Contract Terms

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: RR19 0416

Date Entered: _____

Type of Contract: (e.g. Professional Services > \$500K; IGA/Grant Agreement, Sale or Lease of Real Property): Professional Services

Vendor/Contractor Name: Ernst and Young Infrastructure Advisors

Contract control number: FINAN-201631788-02

Location: N/A

Is this a new contract? Yes No Is this an Amendment? Yes No If yes, how many? 2nd Amendment

Contract Term/Duration (for amended contracts, include existing term dates and amended dates):

The term of the amended agreement will terminate on December 31, 2019. The original contract allows for the City to extend the contract term for up to two (2) additional one (1) year renewal terms by written amendment. This contract amendment exercises the second and final term amendment to extend the term by one year to December 31, 2020.

Contract Amount (indicate existing amount, amended amount and new contract total):

<i>Current Contract Amount</i>	<i>Additional Funds</i>	<i>Total Contract Amount</i>
<i>(A)</i>	<i>(B)</i>	<i>(A+B)</i>
\$450,000	\$1,918,000	\$2,368,000
<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
Expires December 2019 with 1 remaining 1 year extension	1 year	December 31, 2020

Scope of work:

- Independent financial advisor through December 2020 to support the evaluation, planning, structuring and implementation of PBI projects.
- Continue to provide financial advisory services for the National Western Center Triangle project which includes financial modeling, evaluation of financial proposals, preparation of the financial sections and criteria in procurement documents, and financial close support.
- Ongoing financial analysis, modeling, project screening and business case support for future PBI project candidates.

Was this contractor selected by competitive process? Yes If not, why not?

Has this contractor provided these services to the City before? Yes – Existing Contract No

Source of funds: General Fund – Department of Finance

Is this contract subject to: W/MBE DBE SBE XO101 ACDBE N/A

WBE/MBE/DBE commitments (construction, design, Airport concession contracts): N/A

Who are the subcontractors to this contract? None.

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: RR19 0416

Date Entered: _____