Legislation Details (With Text)

File #:	22-0417 **Version:** 1		
Type:	Resolution	**Status:**	Adopted
File created:	4/11/2022	**In control:**	Finance & Governance Committee
On agenda:	5/2/2022	**Final action:**	5/2/2022
Title:	A resolution approving a proposed Contract between the City and County of Denver and Ernst & Young Infrastructure Advisors, LLC for a contract with Ernst and Young Infrastructure Advisors to serve as the city's financial advisor on complex infrastructure projects citywide. Approves a contract with Ernst and Young Infrastructure Advisors for $1.2 million and through 3-31-2025 to serve as the city's financial advisor on complex infrastructure projects citywide (FINAN-202262220). The last regularly scheduled Council meeting within the 30-day review period is on 5-23-22. The Committee approved filing this item at its meeting on 4-19-22.		
Sponsors:			
Indexes:	Zach Rothmier		
Code sections:			
Attachments:	1. RR22 0417 ErnstYoung DOF_2022_EY_FA, 2. 22-0417 Filed Resolution_Ernst and Young Infrastructure Advisors 202262220-00, 3. 22-0417 Contract Ernst & Young Infrastructure Advisors LLC 202262220-00, 4. 22-0417 Filed Resolution_Ernst and Young Infrastructure Advisors, 5. 22-0417 - signed		

Date	Ver.	Action By	Action	Result
5/2/2022	1	Council President	signed	
5/2/2022	1	City Council	adopted	Pass
4/19/2022	1	Finance & Governance Committee	approved by consent	

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 4-11-2022

Requesting Agency: Department of Finance
Division:

Subject Matter Expert Name: Margaret Danuser, Emily Snyder
Email Address: margaret.danuser@denvergov.org; Emily.snyder@denvergov.org
Phone Number:

Item Title & Description:
(Do not delete the following instructions)
*These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filling, the City Attorney's Office should enter the title above the description (the title should be in **bold** font).*

*Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.*

A resolution approving a proposed Contract between the City and County of Denver and Ernst & Young Infrastructure Advisors, LLC for a

contract with Ernst and Young Infrastructure Advisors to serve as the city's financial advisor on complex infrastructure projects citywide.
Approves a contract with Ernst and Young Infrastructure Advisors for $1.2 million and through 3-31-2025 to serve as the city's financial advisor on complex infrastructure projects citywide (FINAN-202262220). The last regularly scheduled Council meeting within the 30-day review period is on 5-23-22. The Committee approved filing this item at its meeting on 4-19-22.

Affected Council District(s) or citywide? Citywide

Contract Control Number: FINAN-202262220

Vendor/Contractor Name (including any "DBA"): Ernst and Young Infrastructure Advisors

Type and Scope of services to be performed:
Provide independent financial and strategic planning advice. This includes analysis of Performance Based Infrastructure and other capital projects with complex financing; identification, review, and evaluation of alternative financing tools; assisting with modeling and structuring of multi-source funding solutions, identification of financial risk and mitigation strategies, and monitoring of post issuance matters.

- Assist in developing and vetting financial evaluation criteria such as financial metrics and benchmarks, financial models, risk assessment and affordability analysis used in determining the financial feasibility and making the "business case" of solicited and unsolicited PBI proposals.
- Assist in reviewing, developing and evaluating financial alternatives, strategies, funding sources, financing mechanisms, and financial risk and exposure with a holistic approach using a Citywide financial objectives and fiscal management focus, for assigned project portfolios (working with other City advisors when applicable).
- Advise the Department of Finance on key financial risks and other considerations to be identified throughout multiple phases of capital project implementation. These considerations may include but are not limited to project procurement documents, identification of financial risk and risk mitigation strategies, input on relevant financial modeling, and guidance on various elements surrounding procurement and other contractual negotiations.

Location (if applicable):

WBE/MBE/DBE goals that were applied, if applicable (construction, design, Airport concession contracts):

Are WBE/MBE/DBE goals met (if applicable)?

Is the contract new/a renewal/extension or amendment? New

Was this contractor selected by competitive process or sole source?
A competitive selection process was not used for this contract. Ernst & Young, in their fiduciary role as municipal advisor, has provided essential infrastructure finance evaluation services to the Department of Finance, pursuant to a contract initiated in 2017 that has since expired. This new contract continues those services and provides consistency in financial modeling methodology.

For New contracts
Term of initial contract: 3 years. The contract allows for the City to extend the contract term for up to two (2)

additional one (1) year renewal terms by written amendment through Council approval.

Options for Renewal:
How many renewals (i.e. up to 2 renewals)?
Term of any renewals (i.e. 1 year each):

Cost of initial contract term: $1,200,000

Cost of any renewals:

Total contract value council is approving if all renewals exercised:

For Amendments/Renewals Extensions:
Is this a change to cost/pricing; length of term; terms unrelated to time or price (List all that apply)?

If length changing
What was the length of the term of the original contract?

What is the length of the extension/renewal?

What is the revised total term of the contract?

If cost changing
What was the original value of the entire contract prior to this proposed change?

What is the value of the proposed change?

What is the new/revised total value including change?

If terms changing
Describe the change and the reason for it (i.e. compliance with state law, different way of doing business etc.)