

# COUNCIL COMMUNICATION

**From:** The City Manager

**Subject:** Bendzinski & Company Installment Contract

**Manager's Recommendation:**

I recommend acceptance of the agreement from Bendzinski & Company, Municipal Finance Advisors ("Bendzinski") and issuance of a purchase order to them in an amount not to exceed \$5,500.00 for services in connection with the issuance of a not-to-exceed \$1,100,000.00 City of Saginaw Installment Purchase Contract ("Contract"). The Agreement is approved by the City Manager as to substance and the City Attorney as to form.

This vendor meets all requirements of the Contract Compliance Provisions, Title 1, Chapter 14, §14.35 -14.44, of the Saginaw Code of Ordinances.

Funds for these services are budgeted in the Garage Operation Professional Services Account No. 661 4480 841 80 01.

**Justification:**

On October 30, 2008, Bendzinski submitted a proposal to provide services in connection with the issuance of an Installment Purchase Contract in an amount not to exceed \$1,100,000.00 to purchase vehicles and equipment for Garage Operations as approved in the fiscal year 2009 budget. The vehicles are replacements for current vehicles that are now beyond their "useful life." Bendzinski & Company has been a financial advisor to the City for many years, assisting us through several bond issues and wastewater rate studies. They have expertise in this area that city staff does not possess.

**Council Action:**

Council \_\_\_\_\_ moved that the recommendation of the City Manager be approved.