

COUNCIL COMMUNICATION

From: The City Manager

Subject: Bendzinski & Co., Municipal Finance Advisors Financial Advisory Services Agreement

Manager's Recommendation:

I recommend approval of the Financial Advisory Service Agreement ("Agreement") with Bendzinski & Co., Municipal Finance Advisors ("Bendzinski"), in an amount not to exceed \$18,125.00. The Agreement has been approved by me as to substance and by the City Attorney as to form.

This vendor meets all requirements of §14.23, "Vendors", of "Purchasing, Contracting, and Selling Procedure," of Chapter 14, "Finance and Purchasing, of "Title 1, "General Provisions" of the Saginaw Code of Ordinances O-1.

Funds for these items are available in the Sewer Administration Professional Services Account, No. 590-4810-851-8001.

Justification:

The City is entering into an Agreement with Bendzinski for a project known as the City of Saginaw Sewerage System Improvements Project. This project includes the replacement of the mechanical aerators with more energy efficient aerators and other miscellaneous equipment for the Wastewater Treatment Plant. Bendzinski will provide financial advisory services associated with securing a State Revolving Loan for this project and the successful delivery of funds from the Michigan Municipal Bond Authority for Sewage Disposal System Bonds in the amount of \$4,500,000.00.

Council Action:

Council _____ moved that the recommendation of the City Manager be approved.