

Memorandum

REPORT TO: City Commission

FROM: Melissa Hodnett, Finance Director

SUBJECT: Authorize the City Manager to Sign a Professional Services Agreement with Baker Tilly for Municipal Advisory Services

MEETING DATE: April 8, 2025

AGENDA ITEM TYPE: Agreement - Vendor/Contract

RECOMMENDATION: Approve the authorization of the City Manager to sign a professional services agreement with Baker Tilly for municipal advisory services.

STRATEGIC PLAN: 7.5. Funding and Delivery of City Services: Use equitable and sustainable sources of funding for appropriate City services, and deliver them in a lean and efficient manner.

BACKGROUND: Various laws and regulations require continuing disclosure for many of the outstanding debt obligations of the City. These regulations and reporting requirements regularly change and have become increasingly complex. The municipal advisor (MA) the city has contracted with for assistance with debt issues, as recommended as a best practice by the Government Finance Officers Association, has the expertise to ensure the City meets the continuing disclosure requirements accurately and timely. In addition, the City uses this MA to assist General Obligation bond issues. The City is seeking to secure lease purchase financing for various projects and the MA will assist in the submitting, negotiating, and completing this financing arrangement with JP Morgan. The MA's expertise in these matters, which can be time consuming, increase the efficiency of the Finance departments efforts in managing debt.

UNRESOLVED ISSUES: None.

ALTERNATIVES: None.

FISCAL EFFECTS: Continuing disclosure services includes an annual filing fee of \$1,300 and \$200 per bond issue. Fees for assistance in securing the lease purchase financing will be \$22,000. These MA services are included in the Finance department operating budget or will be paid upon issuance of the debt from proceeds received.

Attachments:

[Professional Services Agreement - Bozeman - Baker Tilly.pdf](#)

Report compiled on: March 26, 2025