



City of Hogansville
Invitation to Bid · Not an Order
400 E. Main St., Hogansville, GA 30230

Bid No. 2018-001 Project Name: Financial Advisor Services Date: April 5, 2018

Cost Proposals will be received by the City Clerk at communications@cityofhogansville.org no later than Tuesday, April 10, 2018 for furnishing the professional services as stated below:

Specifications:

1. Build a proforma financial model of the City's Utility Enterprise Funds over a multi-year period that can be used to forecast rate increases under several different assumptions;
2. Include in the model all existing debt and other obligations of the City's Utility Enterprise Funds;
3. Review the impact to customers of the systems based upon the various assumptions;
4. Utilize the model to analyze the impact of the capital improvement program and other obligations of the system;
5. Discuss funding options as needed;
6. Compare user rates for similarly sized utilities including; and
7. Meet with staff and City Council as necessary.

Execution of Bid

I/We, the undersigned, have read all the requirements set forth in this document regarding the services being bid on, and I/We agree to furnish services at the price stated. Bid pricing shall be effective for up to 60 days.

Company/Individual: Daveyport & Company LLC

Address: 901 E. Cary St., 11th Floor, Richmond VA 23219

Date: 4/10/18 Office Phone: 804-697-2502 Cell: 804-347-9692

Courtney E. Rogers [Signature] Senior Vice President
Printed Name Signature Title

This Letter Amendment (“The Amendment”) is entered into as of _____, 2018 between the City of Hogansville, Georgia (the “City”) and Davenport & Company LLC (“Davenport”). This is an amendment to the Financial Advisory Services Agreement dated _____, 2018 between the City and Davenport (the “Agreement”). This Amendment is specific to financial advisor services related to an analysis of the City’s Utility Enterprise Funds (the “Project”).

In accordance with Rule G-23 of the Municipal Securities Rulemaking Board, Davenport is required to have a written agreement with the City disclosing the financial advisory services it will provide and the basis of its compensation.

In connection with the Project, Davenport will perform the following services, among others, as desired by the City:

1. Develop a flexible and robust financial model of the City’s Utility Enterprise Funds in order to predict performance under various scenarios;
2. Review the legal documents of all existing debt and other obligations of the City’s Utility Enterprise Funds in order to build them into the model;
3. Review and be cognizant of the rate affordability to customers of the systems;
4. Utilize the Model to analyze the impact of the capital needs and other obligations of the system including various funding options;
5. Present a comparison of user rates for similarly sized utilities; and
6. Present findings to staff and City Council as necessary.

The City will cooperate in provision of information necessary to finalize the assignment in timely manner.

For these services, Davenport will charge a financial advisory fee based upon hourly rates below. Davenport will also be reimbursed for all direct out-of-pocket expenses (e.g. mileage, lodging, meals and postage) at cost and will receive an amount equal to 4% of the fee amount for all indirect expenses (phone, fax, computer and printing/presentation materials). Based upon the estimated time necessary

to complete the services defined above Davenport has estimated a not to exceed fee of \$15,000, exclusive of expenses.

The City or Davenport may terminate this agreement at any time upon thirty (30) days written notice without cause. Davenport will be reimbursed for services and expenses provided prior to termination.

CITY OF HOGANSVILLE, GEORGIA

DAVENPORT & COMPANY LLC

By: _____
Name:
Title:

By: _____
Name: Courtney E. Rogers
Title: Senior Vice President

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