



City of Hallandale Beach City Commission Agenda Cover Memo

Meeting Date:	File No.:	Item Type:		1 st Reading	2 nd Reading
8/20/2025	25-318	<input checked="" type="checkbox"/> Resolution <input type="checkbox"/> Ordinance <input type="checkbox"/> Other	Ordinance Reading	N/A	N/A
			Public Hearing	<input type="checkbox"/>	<input type="checkbox"/>
			Advertising Required	<input type="checkbox"/>	<input type="checkbox"/>
			Quasi-Judicial:	<input type="checkbox"/>	<input type="checkbox"/>
Fiscal Impact (\$):	Account Balance (\$):		Funding Source:	Project Number:	
\$49,320	\$49,320		3399W-573170 3399S-573170 3899-573170	N/A	
Contract/P.O. Required	RFP/RFQ/Bid Number:		Sponsor Name:	Department:	
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	N/A		Geovanne Neste, Finance Director	Finance	
Strategic Plan Focus Areas:					
<input checked="" type="checkbox"/> Fiscal Stability	<input type="checkbox"/> Resident Services	<input checked="" type="checkbox"/> Public Safety	<input checked="" type="checkbox"/> Infrastructure & Mobility	<input type="checkbox"/> Economic Development & Affordable Housing	
Implementation Timeline:					
Estimated Start Date: 8/21/2025			Estimated End Date: 12/31/2025		

SHORT TITLE:

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF HALLANDALE BEACH, FLORIDA, AUTHORIZING A PROFESSIONAL SERVICES AGREEMENT WITH RAFTELIS FINANCIAL CONSULTANTS, INC. IN A NOT TO EXCEED AMOUNT OF FORTY-NINE THOUSAND, THREE HUNDRED AND TWENTY DOLLARS (\$49,320) TO PROVIDE AN UPDATED BOND FEASIBILITY REPORT, ESSENTIAL FOR THE SECOND TRANCHE OF UTILITY REVENUE BONDS ANTICIPATED FOR ISSUANCE IN DECEMBER 2025; AND PROVIDING FOR AN EFFECTIVE DATE.

STAFF SUMMARY:

Summary:

The Finance Department seeks City Commission approval of a professional services agreement with Raftelis Financial Consultants, Inc. (Raftelis) for \$49,320 to provide an updated Bond Feasibility Report, essential for the second tranche of utility revenue bonds anticipated for issuance in December 2025.

Background:

On September 12, 2022, staff presented a utility condition assessment to the City Commission, highlighting critical infrastructure challenges such as frequent water main breaks, sewer and stormwater system failures, and substantial unbilled water due to meter failures. As a result, a comprehensive Utility Capital Improvement Plan (CIP) was developed, originally valued at \$259.2 million, now updated to \$278.7 million. Approximately \$232.7 million of this plan is anticipated to be financed through utility revenue bonds.

In response to these infrastructure needs, the City issued its first tranche of utility revenue bonds in December 2024, totaling \$60 million to fund 24 critical projects. The City adopted necessary resolutions, bond ordinances, and rate studies to ensure adequate funding and financial stability for these infrastructure improvements. A Phase I Utility Rate Study was adopted which focused on revenue sufficiency. A Phase II study is ongoing aimed at addressing stormwater remeasurement and rate restructuring analysis.

Due to delays in finalizing a recommendation from Phase II of the Utility and Stormwater Rate Study and the timing requirements for implementing changes, the implementation of Stormwater being put on the tax roll, originally planned for FY2026, was postponed to FY2027.

Current Situation:

The City's prior piggyback contract with Raftelis, based on the City of Daytona Beach's agreement, expired in March 2025. Given Raftelis' unique familiarity with the City's financial structure and capital improvement program, specifically their involvement in the prior bond issuance in December 2024, staff recommend continuing with Raftelis for the upcoming bond issuance to ensure continuity, accuracy, and compliance with bond issuance timelines. Engaging a new firm at this critical juncture would necessitate additional time for data assimilation, risking a delay beyond the planned December 2025 bond issuance date.

Staff plans to issue a comprehensive Request for Proposals (RFP) in the near future to competitively procure long-term financial consulting services. This subsequent RFP will cover rate studies, bond feasibility reports, and related specialized consulting services, streamlining future engagements and reducing the need for repeated City Commission authorizations for tasks already outlined within the CIP Plan.

Why Action is Necessary:

Pursuant to Code of Ordinances, in accordance with Procurement Code Section 23-8, Exception to bid requirements, (2) Professional services, Contracts for professional services involving peculiar skill, ability, experience or expertise, which are in their nature unique and not subject to competitive bidding, are exempt from the competitive bidding requirements of this article; however, a formal written contract, approved by the commission, shall be required for all such contracts in excess of \$25,000, and any applicable state law, such as the Consultant's Competitive Negotiation Act, shall be followed.

Cost Benefit:

Approval ensures timely bond issuance, securing essential funding for ongoing and critical utility infrastructure projects, maintaining compliance with debt service requirements, and adhering to the established CIP Plan timelines.

PROPOSED ACTION:

The City Commission considers the attached Resolution.

ATTACHMENT(S):

Exhibit 1 – Resolution

Exhibit 2 – Raffetis Financial Consultants, Inc. Proposal for Bond Feasibility Report

Prepared By:

Geovanne Neste

Geovanne Neste
Finance Director

Reviewed By:

Noemy Sandoval

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Assistant City Manager