



THE CITY OF DAYTONA BEACH
OFFICE OF THE PURCHASING AGENT

Post Office Box 2451
Daytona Beach, Florida 32115-2451

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January 18, 2023

**CONTRACT RENEWAL
RATE, FINANCIAL, AND MANAGEMENT CONSULTING SERVICES-RFP 19632**

Raftelis Financial Consultants, Inc, is currently providing rate, financial, and management consulting services to the City of Daytona Beach under an agreement entered into by the two parties. Section 8 of the contract allows the City the option to renew for up to 3 additional one-year terms by providing the Contractor written notice at least 60 days before the end of the current term.

The subject Contract is hereby changed as follows:

The City of Daytona Beach desires to exercise the second of three renewal options to have these services continued by Raftelis Financial Consultants for the period effective March 4, 2023, through March 3, 2024.

Per Section 3. Fee(s):

At renewal, the direct labor hourly rates will be adjusted by not more than the net percentage change (but not less than 0%) in the Consumer Price Index – Urban Consumers per annum (rounded to the nearest dollar) or as mutually agreed between parties for invoices rendered after renewal until project completion or termination of the Agreement between the parties. Adjusted hourly rates are hereby attached as Exhibit B-1.

All other terms and conditions remain unchanged.

THE CITY OF DAYTONA BEACH

Deric C. Feacher, City Manager

1-23-23

Date

C: Shannon Ponitz Director of Utilities
Eric Smith, Deputy Director of Utilities

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EXHIBIT B-1

City of Daytona Beach, FL

March 4, 2023 Requested Hourly Rate Increases

Line No.		Current Hourly Rate	Maximum Adjustment Allowed [1]	Maximum Hourly Rate (3/4/2023)	Requested Hourly Rate (3/4/2023)
1	Principal	\$250.00	7.7%	\$269.25	\$269.00
2	Associate	\$210.00	7.7%	\$226.17	\$226.00
3	Managing Consultant	\$195.00	7.7%	\$210.02	\$210.00
4	Principal Consultant	\$175.00	7.7%	\$188.48	\$188.00
5	Supervising Consultant	\$155.00	7.7%	\$166.94	\$166.00
6	Senior Consultant	\$135.00	7.7%	\$145.40	\$145.00
7	Rate Consultant	\$125.00	7.7%	\$134.63	\$134.00
8	Consultant	\$115.00	7.7%	\$123.86	\$123.00
9	Senior Rate Analyst	\$105.00	7.7%	\$113.09	\$113.00
10	Rate Analyst	\$90.00	7.7%	\$96.93	\$96.00
11	Analyst	\$75.00	7.7%	\$80.78	\$80.00
12	Assistant Analyst	\$60.00	7.7%	\$64.62	\$64.00
13	Clerical and Administration	\$70.00	7.7%	\$75.39	\$75.00

[1] Based on CPI-U from October 2021 to October 2022.