

Memo

To: Mayor Carbone, City Council, Board of Finance
From: Alice Proulx, City Comptroller *AP*
Date: April 11, 2018
Re: Payment from contingency

I respectfully request authorization to issue payment from contingency line item 0010.0047.5651.0000 to IBIC, LLC for municipal advisory services related to the 2017 Moody's rating surveillance process.

Thank you.

2018 APR 12 AM 11:16

RECEIVED FOR RECORD
TORRINGTON TOWN CLERK



Independent Bond & Investment Consultants (IBIC), LLC

129 Samson Rock Dr., Suite A
Madison, CT 06443
Phone # 203-245-8715
Fax # 203-245-7763

Invoice

Date	Invoice #
4/2/2018	711
Due Date	5/2/2018

Bill To:
City of Torrington 140 Main Street Torrington, CT 06790 Attn: Mr. Daniel T. Farley, Treasurer

RE:
Disclosure Filing & Rating

Description	Amount
Continuing Disclosure Filing - FYE 6-30-2017 (4 bond series @ \$250/series) * Create and maintain a database of CUSIP numbers for the City's outstanding bond maturities * Prepare Annual Financial Information & Operating Data in compliance with City's Continuing Disclosure Agreements * File Annual Filing Information & Operating Data with the MSRB's EMMA system * File the City's Audited Financial Statements with the MSRB's EMMA system	1,000.00
Municipal Advisory Services - Moody's Rating Surveillance * Assist City officials in preparing cash-flows to demonstrate liquidity in light of State budget cuts * Review Moody's October press release related to assignment of review for downgrade * Assist City officials in preparing responses to December surveillance questions * Prepare spreadsheet of rating peer's credit metrics * Participate on December surveillance call with Moody's * Review and coordinate revisions to draft press release and credit opinion	1,500.00
	Total \$2,500.00