



County of Albany

Harold L. Joyce
Albany County Office
Building
112 State Street - Albany,
NY 12207

Legislation Text

File #: TMP-6141, Version: 1

REQUEST FOR LEGISLATIVE ACTION

Description (e.g., Contract Authorization for Information Services):

Request to extend Albany County's contract with Capital Market Advisors (CMA) for one additional year of ARPA services

Date: November 12, 2024
Department: Management & Budget
Attending Meeting: Lucas Rogers
Submitted By: Kate Pauly
Title: Grants Specialist
Phone: 518-447-5566

Purpose of Request: Contract Authorization Enter text.

CONTRACT TERMS/CONDITIONS:

Party Names and Addresses:

Capital Market Advisors, LCC 11 Grace Avenue, Suite 308, Great Neck, NY 11021

Term: (Start/end date or duration) January 1, 2025-December 31, 2025
Amount/Raise Schedule/Fee: \$54,000

BUDGET INFORMATION:

Is there a Fiscal Impact: Yes ☒ No ☐
Anticipated in Budget: Yes ☐ No ☒
Spreadsheet attached: Yes ☒ No ☐

Source of Funding - (Percentages)

Federal: 100% County: Enter text.
State: Enter text. Local: Enter text.

County Budget Accounts:

Revenue Account and Line: CM95001C.04089Z.ARP24
Revenue Amount: Enter text.
Appropriation Account and Line: CM95001C.44046Z
Appropriation Amount: Enter text.

ADDITIONAL INFORMATION:

Mandated Program/Service: Yes ☐ No ☒
If Mandated, Cite Authority: Enter text.

Request for Bids / Proposals:

Competitive Bidding Exempt: Yes ☐ No ☒

of Response(s): Enter text.

of MWBE: Enter text.

of Veteran Business: Enter text.

Bond Resolution No.: Enter text.

Apprenticeship Program Yes ☐ No ☒

Previous requests for Identical or Similar Action:

Resolution/Law Number and Date: 2022-176, May 9, 2022; 2024-363, June 10, 2024

DESCRIPTION OF REQUEST: (state briefly why legislative action is requested)

Request to extend Albany County's contract with CMA for one additional year to administer services related to ARPA funding. This renewal comes at a lower rate than the previous contract, as in-house Albany County grants staff have taken on some of the original responsibilities. CMA is still needed to manage the ARPA portal utilized by sub-recipients and aid in the submission of the quarterly and annual Treasury performance reports.