



DANIEL P. MCCOY
COUNTY EXECUTIVE

COUNTY OF ALBANY
OFFICE OF THE EXECUTIVE
112 STATE STREET, ROOM 1200
ALBANY, NEW YORK 12207-2021
(518) 447-7040 - FAX (518) 447-5589
WWW.ALBANYCOUNTY.COM

MICHAEL P. MCLAUGHLIN, JR.
DEPUTY COUNTY EXECUTIVE

May 29, 2024

Honorable Joanne Cunningham, Chairwoman
Albany County Legislature
112 State Street, Room 710
Albany, New York 12207

Dear Chairwoman Cunningham:

Subject: Request Budget Modification of Resolution no. 176

Albany County's Department of Management & Budget is requesting to extend Albany County's contract with Capital Markets Advisors (CMA) for American Rescue Plan Act (ARPA) advisory services until December 31, 2024. After considering several options it was determined that this partial extension will provide the County with necessary continuity over the final six months of the ARPA obligation phase while offering the County flexibility to determine next steps related to the 2025-2026 expenditure and reporting phase of the ARPA process.

The amount of this contract is not to exceed \$63,750. The original contract was awarded to the highest scoring bidder (RFP 2022-029) and allows for up to a two-year extension. There is no cost to Albany County as the contract is 100% federally funded. The budget for the projects related to ARPA will not be affected by this modification.

If you have any questions about this request, please do not hesitate to contact me.

Sincerely,

Daniel P. McCoy
Albany County Executive

cc: Hon. Dennis A. Feeney, Majority Leader
Hon. Frank A. Mauriello, Minority Leader
Rebekah Kennedy, Majority Counsel
Arnis Zilgme, Minority Counsel