



November 23, 2024

Financial Advisor

Dear Reader:

The following document was created from the CTAS website (ctas.tennessee.edu). This website is maintained by CTAS staff and seeks to represent the most current information regarding issues relative to Tennessee county government.

We hope this information will be useful to you; reference to it will assist you with many of the questions that will arise in your tenure with county government. However, the *Tennessee Code Annotated* and other relevant laws or regulations should always be consulted before any action is taken based upon the contents of this document.

Please feel free to contact us if you have questions or comments regarding this information or any other CTAS website material.

Sincerely,

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Table of Contents

Financial Advisor	3
--------------------------------	----------

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Reference Number: CTAS-1788

Some counties have chosen to have financial advisors employed to assist in their county debt management. Depending on the county's debt positions and understanding of their debt and future needs, the value of this service could be questioned. First, if a county has a debt management program, the county should have a good understanding of their financial needs. Second, if a financial advisor under contract with the county also is involved in the underwriting, trading, or sale of the debt; there exists a question of enough independence in the relationship. Due to the nature of some borrowing and the lack of understanding and knowledge of the issuer, there are cases where the financial advisor is a needed professional for your county. If a financial advisor is needed, it is recommended that the county do a request for proposals to secure these services. The purchasing professionals with CTAS have available specifications for solicitation of a financial advisor.

Recommended Practice: If you desire to have a financial advisor, it is recommended to request proposals for their services

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