

**RESOLUTION NO. 2020-279**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE DISPENSING WITH THE FORMAL REQUEST FOR PROPOSAL PROCESS PURSUANT TO ELK GROVE MUNICIPAL CODE SECTION 3.42.140(B)(3) AND AUTHORIZING THE CITY MANAGER TO EXECUTE AN AMENDMENT TO THE CONTRACT WITH NBS GOVERNMENT FINANCE GROUP, A CALIFORNIA CORPORATION, TO PROVIDE FINANCING DISTRICT ADMINISTRATION, ARBITRAGE REBATE, AND CONTINUING DISCLOSURE SERVICES (CONTRACT NO. C-15-019), FOR A PERIOD OF THREE YEARS, AND AUTHORIZING AN ADDITIONAL EXPENDITURE OF \$170,000 [FOR A TOTAL EXPENDITURE OF FUNDS OVER THE NINE YEAR CONTRACT TERM NOT-TO-EXCEED \$690,000]**

**WHEREAS**, NBS Government Finance Group, a California corporation (NBS), has provided the City with financing district administration, arbitrage rebate, and continuing disclosure services related to its Laguna Ridge Community Facilities District (CFD) 2005-1, Series 2016, Series 2018, and Series 2020 bonds and, separately, EGFA Special Tax Revenue Bonds, Series 2015; and

**WHEREAS**, on January 21, 2015, the City Manager executed a contract with NBS to provide financing district administration, arbitrage rebate, and continuing disclosure services; and

**WHEREAS**, on February 17, 2015, the City Manager executed a contract amendment with NBS to replace Exhibit B (Schedule of Performance) and Exhibit C (Compensation and Method of Payment) in the original contract; and

**WHEREAS**, on February 28, 2018, the City Manager executed a contract amendment with NBS to provide financing district administration, arbitrage rebate, and continuing disclosure services; and

**WHEREAS**, on January 14, 2019, the Director of Finance & Administrative Services executed a contract amendment with NBS to provide CDIAC reporting services; and

**WHEREAS**, on February 25, 2019, the City Manager executed a contract amendment with NBS to provide financing district administration, arbitrage rebate, and continuing disclosure services; and

**WHEREAS**, on February 20, 2020, the City Manager executed a contract amendment with NBS to provide financing district administration, arbitrage rebate, and continuing disclosure services; and

**WHEREAS**, financing district administration, arbitrage rebate, and continuing disclosure services are needed for the special taxes being assessed and for current and future special tax revenue debt issuances; and

**WHEREAS**, NBS has provided timely and comprehensive financing district administration, arbitrage rebate, and continuing disclosure services to the City for the special tax districts and for multiple debt issuances dating back to 2015; and

**WHEREAS** for the reasons presented, compliance with the competitive proposal process for the subject professional services is not in the best interest of the City.

**NOW, THEREFORE, BE IT RESOLVED** that the City Council of the City of Elk Grove has determined that compliance with the formal request for proposal procedures for further retention of financing district administration, arbitrage rebate, and continuing disclosure services is not in the best interest of the City, and hereby dispenses with the formal bidding and solicitation procedures pursuant to Elk Grove Municipal Code Section 3.42.140(B)(3); and

**BE IT FURTHER RESOLVED**, that the City Council of the City of Elk Grove hereby authorizes the City Manager to execute an amendment to the contract with NBS Government Finance Group, a California corporation, for financing district administration, arbitrage rebate, and continuing disclosure services (Contract No. C-15-019), in substantially the form presented, extending the contract to February 29, 2024, and authorizing an additional expenditure of \$170,000 [*for a total expenditure of funds over the nine year contract term not to exceed \$690,000*].

**PASSED AND ADOPTED** by the City Council of the City of Elk Grove this 9<sup>th</sup> day of December 2020.




BOBBIE SINGH-ALLEN, MAYOR of the  
CITY OF ELK GROVE

ATTEST:

  
JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:

  
JONATHAN P. HOBBS,  
CITY ATTORNEY

**CERTIFICATION**  
**ELK GROVE CITY COUNCIL RESOLUTION NO. 2020-279**

STATE OF CALIFORNIA        )  
COUNTY OF SACRAMENTO    )       ss  
CITY OF ELK GROVE         )

*I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on December 9, 2020 by the following vote:*

**AYES:**        **COUNCILMEMBERS:** *Singh-Allen, Nguyen, Hume, Spease, and Suen*

**NOES:**       **COUNCILMEMBERS:** *None*

**ABSTAIN:**   **COUNCILMEMBERS:** *None*

**ABSENT:**    **COUNCILMEMBERS:** *None*

  
\_\_\_\_\_  
**Jason Lindgren, City Clerk**  
**City of Elk Grove, California**