

**RESOLUTION NO. 2015-001**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE  
AUTHORIZING THE CITY MANAGER TO EXECUTE A CONTRACT WITH FIELDMAN,  
ROLAPP & ASSOCIATES, INC. FOR FINANCIAL ADVISORY SERVICES FOR A  
TERM OF THREE YEARS WITH THREE OPTIONAL ONE YEAR EXTENSIONS FOR A  
TOTAL COMPENSATION AMOUNT NOT TO EXCEED \$120,000**

**WHEREAS**, the current Financial Advisory services contract had a termination date of December 31, 2014; and

**WHEREAS**, the City does have a need for financial advisory services in the routine course of business; and

**WHEREAS**, Elk Grove Municipal Code Section 3.42.140 requires competitive bidding through a formal Request for Proposal (RFP) procedure; and

**WHEREAS**, multiple proposals were received and evaluated; and

**WHEREAS**, the proposal submitted by Fieldman, Rolapp & Associates, Inc. is the most comprehensive and offered competitive pricing; and


**WHEREAS**, funds are appropriated in the FY 2014-15 Budget of the various project funds to pay for such professional services as needed.

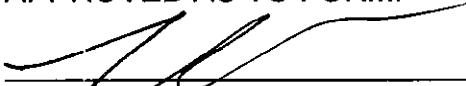
**NOW, THEREFORE, BE IT RESOLVED** that the City Council of the City of Elk Grove hereby authorizes the City Manager to execute a three year contract with three optional one year extensions for financial advisory services with Fieldman, Rolapp & Associates, Inc. Compensation to Consultant is contingent upon the successful sale of the bonds and transaction size. CFD Formation Services and Other Special Project Services shall be paid on an hourly basis, per Exhibit A attached hereto and incorporated herein. Total compensation under this contract shall not exceed \$120,000.

**BE IT FURTHER RESOLVED** that the City Council of the City of Elk Grove hereby authorizes the City Manager to take all action and execute documents reasonably necessary to implement the contract.

**PASSED AND ADOPTED** by the City Council of the City of Elk Grove this 14<sup>th</sup> day of January 2015.

  
\_\_\_\_\_  
GARY DAVIS, MAYOR of the  
CITY OF ELK GROVE

ATTEST:  
  
\_\_\_\_\_  
JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:  
  
\_\_\_\_\_  
JONATHAN P. HOBBS,  
CITY ATTORNEY

**EXHIBIT A**  
**Compensation and Method of Payment**

Under no circumstances shall the aggregate amount paid under this Contract exceed the amount specified in Section 4A above and if the Contract is approved by the City Manager, all compensation paid to Consultant each year shall meet the cost limitation set forth in City of Elk Grove Municipal Code Chapter 3.42.

**Transaction Based Compensation**

For services referenced in the Scope of Services, the Consultant will be compensated as described in the table below:

<u>Transaction Size</u>			<u>Negotiated Sale Contingent Fee</u>	<u>Competitive Sale Contingent Fee</u>
\$1	to	\$10,000,000	\$32,500	\$42,500
\$10,000,001	to	\$20,000,000	\$39,500	\$49,500
\$20,000,001	to	\$30,000,000	\$45,000	\$55,000
\$30,000,001	to	\$50,000,000	\$50,500	\$59,500
\$50,000,001		and above	to be negotiated	to be negotiated

Payment of compensation earned by Consultant shall be contingent on, and payable at the closing of the debt issue(s) undertaken to finance the Project.

**CFD Formation Services Compensation / Other Services**

Fees for formation services rendered will be billed at our hourly rates (set forth below) and shall not exceed \$30,000, except if the District formation and landowner election are not fully complete seven (7) months after the meeting or telephone call that initiates preparation of the Rate and Method of Apportionment, in which case the fee limitation may be increased by mutual consent of City and Consultant.

<u>Personnel</u>	<u>Hourly Rate</u>
Executive Officers .....	\$300.00
Principals .....	\$290.00
Senior Vice President .....	\$275.00
Vice Presidents .....	\$225.00
Assistant Vice President .....	\$195.00
Senior Associate .....	\$150.00
Associate .....	\$125.00
Analyst .....	\$85.00
Administrative Assistants .....	\$65.00
Clerical .....	\$35.00

**CERTIFICATION  
ELK GROVE CITY COUNCIL RESOLUTION NO. 2015-001**

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

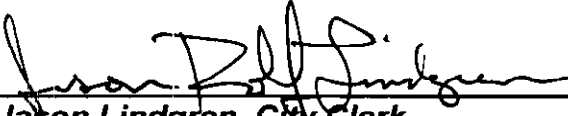
***I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on January 14, 2015 by the following vote:***

**AYES :        COUNCILMEMBERS:        *Davis, Hume, Detrick, Ly, Suen***

**NOES:        COUNCILMEMBERS:        *None***

**ABSTAIN :   COUNCILMEMBERS:        *None***

**ABSENT:     COUNCILMEMBERS:        *None***

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