

RESOLUTION NO. 2024-001

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE DISPENSING WITH THE FORMAL REQUEST FOR PROPOSAL PROCEDURE 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 FIELDMAN, ROLAPP & ASSOCIATES, INC., A CALIFORNIA CORPORATION, TO PROVIDE FINANCIAL ADVISORY SERVICES, FOR A PERIOD OF THREE YEARS, AND AUTHORIZING AN ADDITIONAL EXPENDITURE OF \$230,000 [FOR A TOTAL EXPENDITURE OF FUNDS OVER THE CONTRACT TERM NOT-TO-EXCEED \$820,000]

WHEREAS, Fieldman, Rolapp & Associates, Inc., a California corporation (Fieldman), has provided the City of Elk Grove (City) with professional services related to debt issuance and general financial advisory services related to its Laguna Ridge Community Facilities District (CFD) 2005-1, Series 2016, Series 2018, and Series 2020 bonds and, separately, Elk Grove Finance Authority (EGFA) 2020 Lease Revenue Debt, Elk Grove Finance Authority (EGFA) 2018 Lease Revenue Bonds (Capital Facilities) and EGFA Special Tax Revenue Bonds, Series 2015; and

WHEREAS, on January 21, 2015, the City Manager executed a contract with Fieldman to provide debt issuance and financial advisory services; and

WHEREAS, on August 24, 2016, the City Manager executed a contract amendment with Fieldman to provide debt issuance and financial advisory services; and

WHEREAS, on December 9, 2020, the City Manager executed a contract amendment with Fieldman to provide debt issuance and financial advisory services; and

WHEREAS, staff anticipates potential debt issuances and financial advisory services are expected to be needed through January 15, 2027, due to development in Laguna Ridge and the Southeast Policy Area, the Zoo project, and other City-related projects, and

WHEREAS, Fieldman has provided timely and comprehensive debt issuance and financial advisory services to the City for multiple debt issuances dating back to 2015; and

WHEREAS for the reasons presented, compliance with the competitive proposal process for the subject financial advisory 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 financial advisory services is not in the best interest of the City and hereby dispenses with the formal request for proposal procedures pursuant to Elk Grove Municipal Code Section 3.42.140(B)(3); and

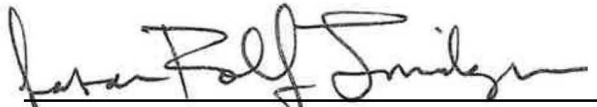
BE IT FURTHER RESOLVED that the City Council of the City of Elk Grove hereby authorizes the City Manager to execute an amendment to Contract No. C-15-018 with Fieldman, Rolapp & Associates, Inc., a California corporation, for debt issuance and financial advisory services, in substantially the form presented, extending the contract to January 15, 2027, and authorizing an additional expenditure of \$230,000 [*for a total expenditure of funds over the contract term not to exceed \$820,000*].

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 10th day of January 2024



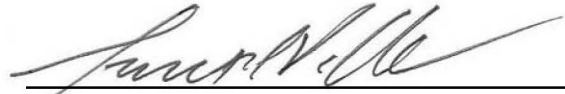
BOBBIE SINGH-ALLEN, MAYOR of the
CITY OF ELK GROVE

ATTEST:



JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:



JONATHAN P. HOBBS,
CITY ATTORNEY

CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2024-001

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 10, 2024 by the following vote:

AYES: **COUNCILMEMBERS:** *Singh-Allen, Brewer, Robles, Spease, Suen*

NOES: **COUNCILMEMBERS:** *None*

ABSTAIN: **COUNCILMEMBERS:** *None*

ABSENT: **COUNCILMEMBERS:** *None*



Jason Lindgren, City Clerk
City of Elk Grove, California