



County of El Dorado

OFFICE OF AUDITOR-CONTROLLER

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JOE HARN, CPA
Auditor-Controller

BOB TOSCANO
Assistant Auditor-Controller

March 19, 2019

El Dorado County
Board of Supervisors
330 Fair Lane
Placerville, CA 95667

TITLE: NBS Government Finance Group, Inc. Agreement

Dear Board Members:

RECOMMENDATION:

- 1) Make findings that it is more economical and feasible to contract out the services in accordance with County Ordinance Chapter 3.13, Section 3.13.030.
- 2) Approve Contract number 3812 with NBS Government Finance Group, Inc. ("NBS") for the provision of Mello Roos bond administrative services for El Dorado Hills Community Facilities District 1992-1 (Serrano), Community Facilities District 2001-1 (Promontory), Community Facilities District 2005-1 (Blackstone), Community Facilities District 2005-2 (Laurel Oaks), Carson Creek Communities Facilities District 2014-1 (Carson Creek), and Bass Lake Hills Communities Services District 2018-1 (Bass Lake Hills) and any additional Community Facilities Districts Bond administration services which may be formed during the term of the contract.

REASONS FOR RECOMMENDATION:

The Auditor- Controller requests that the Board of Supervisors approve Contract number 3812 with NBS for three years with a not-to-exceed amount of \$300,000.00. The County Officer with responsibility for administering this agreement is Joe Harn, Auditor-Controller.

Since the County issued its first Mello Roos bonds in 1994, the County has engaged special tax consultants to provide bond administration services to the County. The cost of these services will be exclusively the responsibility of the developers and/or property owners in the districts. NBS assists the Auditor-Controller's Office in administering the County's Mello Roos Districts in accordance with state law, federal law, and the bond indentures. NBS assists Cities and Counties in California in managing over 200 Mello Roos Districts. With NBS assistance, the County's

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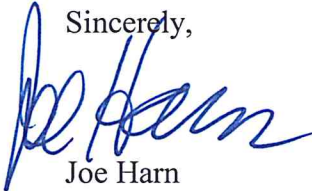
likelihood of a material error or omission in administering the County's Mello Roos Districts is reduced to a low level. The Auditor-Controller recommends that the county contract with NBS to prepare the District's tax roll, and to serve, when requested, as the County's expert in Mello Roos District administration.

In accordance with County Ordinance Chapter 3.13, Section 3.13.030, comparative cost analysis would not be feasible. Special skills and qualifications are needed to perform the work of this contract and the Consultant possesses the skills and experience specific to those required for bond administration of Mello Roos Districts.

FISCAL IMPACT: Funding is from special tax proceeds collected for the Community Facilities Districts.

CLERK OF THE BOARD FOLLOW UP ACTION: Board Clerk's office will forward the executed agreement to the Auditor-Controller for distribution.

Sincerely,

A handwritten signature in blue ink, appearing to read "Joe Harn", written over the printed name.

Joe Harn
Auditor-Controller

Handwritten initials in blue ink, possibly "JH", located below the printed name.