



# *County of El Dorado*

## OFFICE OF AUDITOR-CONTROLLER

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Auditor-Controller

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December 11, 2013

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

**RE: Authorize CAO to Execute Contract with Jones Hall for CFD 2001-1(Promontory)**

**Ladies and Gentlemen:**

**Recommendation:**

**In the matter of refunding current bonds and issuing additional bonds for CFD2001-1 (Promontory), it is recommended that the Board of Supervisors authorize the Auditor-Controller and CAO to negotiate a contract with Jones Hall as Bond and Disclosure Counsel and authorize the CAO to execute said contract after it has been approved by County Counsel and Risk Management.**

**Reason for Recommendation:**

**On June 26, 2001, the Board of Supervisors adopted Resolution No. 181-2001, forming Community Facilities District No. 2001-1 (Promontory Specific Plan) (the "CFD"). In addition, your Board approved Resolution No. 182-2001 authorizing the issuance of special tax bonds up to an aggregate principal amount of \$30.0 million on behalf of the CFD. In 2002, your Board authorized the sale of the first bond series for \$10,940,000 and in 2005, a second series of bonds was authorized by your Board in the amount of \$7,950,000, for a total bond issuance to date of \$18,890,000. Of the authorized \$30 million, the CFD has \$11,110,000 of unused bond authorization.**

**On November 12, 2013 your Board authorized the CAO and Auditor-Controller to work with the Assessment & Community Facilities District Screening Committee members and consultants to consider refinancing and possibly selling additional bonds within the authority as outlined in Resolution No. 182-2001. As a part of this process, it is in the County's best interest to contract with a Bond and Disclosure Counsel. This agenda requests the authority to negotiate and execute a contract with Jones Hall as Bond and Disclosure Counsel if deemed appropriate by the CAO and Auditor-Controller. Jones Hall was Disclosure Counsel for the County during prior bond sales for Promontory and therefore is familiarized with the development entitlements specific to this CFD.**

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This firm would be providing "special services" as described in section 3.12.230 of the County's Purchasing Ordinance and section 31000 of the Government Code, and accordingly, are exempt from any formal competitive procurement requirements.

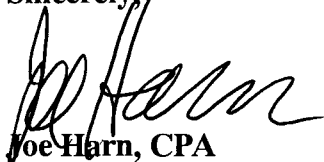
**Action:**

(1) Authorize CAO to execute agreement with Jones Hall as Bond and Disclosure Counsel.

**Fiscal Impact:**

This item will have no impact on the County General Fund. The contract with Outside Counsel will either be at no cost to the County unless the bonds are refunded (in which case the costs will be paid out of the proceeds from the bond sale), will be prefunded by the Developer, or paid for by CFD 2001-1.

Sincerely,



Joe Harn, CPA

Auditor-Controller



cc: Terri Daly, CAO  
C.L Raffety, Treasurer-Tax Collector