



County of El Dorado

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Legislation Text

File #: 15-0454, **Version:** 1

Auditor-Controller recommending the Board authorize the Chief Administrative Officer to execute Agreement for Services No. 418-S1510 with BLX Group, LLC to provide specialized services related to the calculations of rebate liabilities with respect to tax exempt government securities, contingent upon approval by County Counsel and Risk Management. The effective date of this Agreement is May 1, 2015 and will expire on April 30, 2018. The total amount of this Agreement shall not exceed \$50,000.00.

FUNDING: Fees.

DEPARTMENT RECOMMENDATION

BLX Group, LLC provides the County with specialized services related to the calculations of rebate liabilities with respect to tax exempt government securities. BLX Group, LLC also provides the County with Rebate or Penalty Liability Reports. These reports consist of computations and the assumptions on which such computations are based with respect to the rebate liability of the County in connection with bonds issued for Community Facilities Districts within our County. BLX Group, LLC has staff to ensure that the computations are based on an analysis of existing laws, regulations, and rulings.

The County has contracted with BLX Group, LLC since October 2010. Prior to this engagement, the County had contracted with Bond Logistix (BLX's former business name) since February 2003.

DISCUSSION / BACKGROUND

N/A

ALTERNATIVES

N/A

OTHER DEPARTMENT / AGENCY INVOLVEMENT

N/A

CAO RECOMMENDATION

The Chief Administrative Office concurs with the Auditor-Controller's recommendation.

FINANCIAL IMPACT

There is no fiscal impact. Fees are paid for by the Community Facilities Districts.

CLERK OF THE BOARD FOLLOW UP ACTIONS

N/A

STRATEGIC PLAN COMPONENT

CONTACT

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