



Legislation Text

File #: 22-0798, **Version:** 1

Auditor-Controller recommending the Board:

- 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; and
- 2) Approve retroactive Amendment to Contract number 3812 to extend the term of the contract one year, for a new expiration date of April 30, 2023, 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 that may be formed during the term of the contract.

FUNDING: Special tax proceeds collected from the Community Facilities Districts.

DISCUSSION / BACKGROUND

On April 23, 2019 the Board authorized and executed Agreement 3812 with NBS Government Finance Group (NBS). This Agreement expired on April 30, 2022. The Auditor- Controller requests that the Board of Supervisors approve an amendment to this agreement with NBS to provide Mello Roos Community Facilities District bond administration services, extending this agreement for one additional year. 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 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.

ALTERNATIVES

N/A

PRIOR BOARD ACTION

April 23, 2019, Legistar #19-0396 - the Board approved agreement 3812 between County and NBS.

OTHER DEPARTMENT / AGENCY INVOLVEMENT

N/A

CAO RECOMMENDATION / COMMENTS

Approve as recommended.

FINANCIAL IMPACT

Funding is from special tax proceeds collected from the Community Facilities Districts.

CLERK OF THE BOARD FOLLOW UP ACTIONS

Board Clerk's office will obtain Chair's signature and forward the executed agreement to Joe Harn, the Auditor-Controller, for distribution.

STRATEGIC PLAN COMPONENT

Good Governance.

CONTACT

Joe Harn, Auditor-Controller