

RESOLUTION NO. 2025-036

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE
AUTHORIZING THE CITY MANAGER TO EXECUTE AN AMENDMENT TO EXHIBIT
C (COMPENSATION AND METHOD OF PAYMENT) OF THE MASTER SERVICES
CONTRACT WITH NBS GOVERNMENT FINANCE GROUP, A CALIFORNIA
CORPORATION (CONTRACT NO. C-15-019), AMENDING AND RESTATING
HOURLY RATES APPLICABLE TO “ADDITIONAL SERVICES” AND AUTHORIZING
A TOTAL EXPENDITURE NOT TO EXCEED \$250,000 OVER THE TERM OF THE
CONTRACT FOR SPECIAL TAX CONSULTING (BOND ISSUANCE SUPPORT)
SERVICES SPECIFIED IN SECTION 1.3 OF EXHIBIT C**

WHEREAS, NBS Government Finance Group, a California corporation (NBS), has provided the City with calculations and analyses for debt issuance for its Laguna Ridge Community Facilities District 2005-1, Series 2016, Series 2018, Series 2020, Series 2021, and Series 2024 bonds; and the Elk Grove Finance Authority Lease Revenue Bond Series 2022 (Police Facilities); Elk Grove Finance Authority 2020 Lease Revenue Debt; Elk Grove Finance Authority 2018 Lease Revenue Bonds (Capital Facilities); Elk Grove Finance Authority 2017 Lease Revenue Debt (Laguna Palms); and Elk Grove Finance Authority Special Tax Revenue Bonds, Series 2015; and

WHEREAS, on January 21, 2015, the City Manager executed a contract with NBS Government Finance Group (NBS) to provide financing district administration, arbitrage rebate, and continuing disclosure services with an initial term of three years with three one-year extensions; and

WHEREAS, on February 17, 2015, the City Manager executed a contract amendment with NBS to provide financing district administration, arbitrage rebate, and continuing disclosure services; and

WHEREAS, on February 28, 2018, the City Manager executed a contract amendment with NBS to provide financing district administration, arbitrage rebate, and continuing disclosure services; and

WHEREAS, on January 14, 2019, the Director of Finance and Administrative Services executed a contract amendment with NBS to provide CDIAC reporting services; and

WHEREAS, on February 25, 2019, the City Manager executed a contract amendment with NBS to provide financing district administration, arbitrage rebate continuing disclosure services, and CDIAC reporting services; and

WHEREAS, on February 20, 2020, the City Manager executed a contract amendment with NBS to provide financing district administration, arbitrage rebate, continuing disclosure services, and CDIAC reporting services; and

WHEREAS, on February 20, 2024, the City Manager executed a contract amendment with NBS to provide financing district administration, arbitrage rebate, continuing disclosure services, and CDIAC reporting services; and

WHEREAS, the current contract as amended includes a total of \$100,000 for Special Tax Consulting (Bond Issuance Support) services, which are needed for current and future special tax revenue and lease revenue debt issuances; and

WHEREAS, the special tax consulting and bond issuance support services that will be needed for planned and anticipated refunding and bond issuance actions will exceed the currently authorized amount for these services; and

WHEREAS, an administrative amendment to Exhibit C, Section 1.3 of the Master Services Contract with NBS (Contract No. C-15-019) is needed to increase the authorized funding for these services to \$250,000 over the term of the contract, and to restate the hourly rates for “Additional Services” with no increase to the current not-to-exceed contract amount of \$913,000 approved with the seventh amendment in February 2024.

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Elk Grove hereby authorizes the City Manager to execute an amendment to the contract with NBS Government Finance Group, a California corporation, for financing district administration, arbitrage rebate, continuing disclosure services, and CDIAC reporting services (Contract No. C-15-019), in substantially the form presented, restating the hourly rates specified in Exhibit C (Compensation and Method of Payment) for “Additional Services” and increasing the total authorized funding for Special Tax Consulting (Bond Issuance Support) services specified in Exhibit C, Section 1.3 to a total amount not to exceed \$250,000 over the term of the contract.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 12th day of March 2025




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. 2025-036

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 March 12, 2025 by the following vote:

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

NOES: **COUNCILMEMBERS:** *None*

ABSTAIN: **COUNCILMEMBERS:** *None*

ABSENT: **COUNCILMEMBERS:** *Suen*



Jason Lindgren, City Clerk
City of Elk Grove, California