

RESOLUTION NO. 2025-115

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE
DISPENSING WITH THE FORMAL REQUEST FOR PROPOSAL PROCEDURE
PURSUANT TO ELK GROVE MUNICIPAL CODE SECTION 3.42.140(B)(3) AND
AUTHORIZING THE FINANCE DIRECTOR TO EXECUTE A LETTER OF
ENGAGEMENT WITH RAMIREZ & CO., INC. FOR UNDERWRITING SERVICES IN
CONNECTION WITH NEW DEBT ISSUANCE OF THE CITY OF ELK GROVE
COMMUNITY FACILITIES DISTRICT NO. 2005-1 (LAGUNA RIDGE)
SPECIAL TAX BONDS SERIES 2025**

WHEREAS, pursuant to the Mello-Roos Community Facilities Act of 1982, as amended (the "Act"), the City Council (the "City Council") of the City of Elk Grove (the "City") on March 8, 2006, approved Resolution No. 2006-62 establishing the City of Elk Grove Community Facilities District No. 2005-1 ("Laguna Ridge CFD 2005-1"); and

WHEREAS, the City's Financial Advisors, Fieldman Rolapp, have advised that it is critical to have the finance team, including underwriting services, in place to prepare to fully execute the 2025 bonds; and

WHEREAS, Ramirez & Co., Inc. (Ramirez) has proposed a competitive not-to-exceed fee that is solely contingent on a successful bond issuance and refunding, and Ramirez has provided the City with underwriting services for the most recent debt refunding; and

WHEREAS, pursuant to Elk Grove Municipal Code Section 3.42.140(B)(3), the City Council may dispense with the formal request for proposal procedure when, in the judgement of the City Council, compliance with the procedure is not in the best interest of the City and, for the reasons presented, the City Council finds that pursuit of the formal request for proposal procedure is not in the best interest of the City for these services.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Elk Grove hereby dispenses with the formal request for proposal procedure pursuant to Elk Grove Municipal Code Section 3.42.140(B)(3) and authorizes the Finance Director to execute a Letter of Engagement for Underwriting Services with Ramirez & Co., Inc., in substantially the form presented, in an amount not to exceed 0.47% of the bond par amount (\$4.70 per \$1,000 bond), which is to include takedown as well as all expenses of the underwriter, including the fees of the underwriter's counsel.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 25th day of June 2025



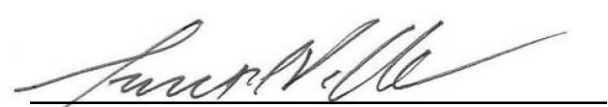
BOBBIE SINGH-ALLEN, MAYOR of the
CITY OF ELK GROVE

ATTEST:



JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:



JONATHAN P. HOBBS,
CITY ATTORNEY

**CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2025-115**

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 June 25, 2025 by the following vote:

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

NOES: **COUNCILMEMBERS:** *None*

ABSTAIN: **COUNCILMEMBERS:** *None*

ABSENT: **COUNCILMEMBERS:** *Spease*



**Jason Lindgren, City Clerk
City of Elk Grove, California**