General Financial Advisory Services

Personal Service Contract
Fieldman Rolapp & Associates

OCII Commission

June 15, 2021

Financial Advisory Services Contract

- OCII has a complex $922 million debt portfolio
  - 7 tax allocation bond credits
  - 3 Community Facilities District credits

- Administration of this portfolio includes
  - Financial modeling
  - Building and maintaining tracking systems
  - Post-issuance regulatory and reporting compliance
  - Investor and rating agency relations

- A financial advisor (or municipal advisor) provides expertise, analytical tools, and market knowledge

- Current regulations require financing proposals be presented to a financial advisor rather than directly to issuer

Procurement Methodology

- OCII Purchasing Policy authorized staff to select a contractor from a City Pool
- OCII issued an RFP for general FA services to all firms in City Pool
- 5 Firms submitted proposals
- Evaluation panel comprised of 2 OCII staff and 1 OPF staff
- Fieldman Rolapp & Associates selected based on:
  - Extensive California tax allocation and CFD bond experience
  - Staff experience and qualifications
  - Competitive pricing

Proposed Contract Terms

- 3-year term
  - Considerable time investment required to learn OCII portfolio and policies
  - Consistency in financial advice over time
- $120,000 not-to-exceed amount
  - Services as needed
  - Hourly billing
  - Paid from property tax revenues

Staff Recommendation

OCII staff recommend:

Authorization of a personal service contract with Fieldman Rolapp & Associates for general financial advisory services in an amount not to exceed $120,000 (Resolution 22-2021);

Personal Services Contract with Fieldman Rolapp & Associates for General Financial Advisory Services

Questions / Comments