

RESOLUTION NO. _____

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
CHULA VISTA WAIVING THE COMPETITIVE FORMAL BID
REQUIREMENT AND APPROVING AN AGREEMENT WITH
NBS GOVERNMENT FINANCE GROUP IN THE AMOUNT
OF \$96,000 TO PERFORM DISCLOSURE SERVICES IN
PREPARATION FOR THE REFUNDING OF SEVERAL
EXISTING COMMUNITY FACILITIES DISTRICTS

WHEREAS, The City formed Community Facilities District (CFD) No. 12-1, CFD No. 2001-1 Improvement Area B, CFD No. 13-1, and CFD No. 07-1, CFD No. 97-3, CFD No. 99-1, CFD No. 2000-1, CFD No. 2001-1 IA A, Reassessment District (RAD) No. 2005-2; and

WHEREAS, The City desires to refund the bonds issued for each of the districts described above in order to provide interest rate savings to the property owners within these districts; and

WHEREAS, The City desires to contract with various qualified consultants who will assist the City with the refunding of the outstanding bonds; and

WHEREAS, The City desires to obtain certain consulting services with NBS Government Financing Group for Refunding Disclosure services for Community Facilities District (CFD) No. 12-1, CFD No. 2001-1 Improvement Area B, CFD No. 13-1, and CFD No. 07-1, CFD No. 97-3, CFD No. 99-1, CFD No. 2000-1, CFD No. 2001-1 IA A, Reassessment District (RAD) No. 2005-2; and

WHEREAS, NBS has been the City's special tax administrator for over ten years and, as a result, it is uniquely qualified to assist the City with the refunding of nine special tax districts because of their experience and familiarity with the Districts being considered for refunding; and

WHEREAS, pursuant to Chula Vista Municipal Code section 2.56.070.B.3., the City Council has determined that the City's competitive bidding requirements are impractical in this instance and the City's interests would be materially better served by deviating from those requirements because NBS' extensive experience and unique knowledge of the districts being considered for refunding will allow the City to proceed expeditiously with the the bond refunding in order to capitalize on current market interest rates.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Chula Vista, that it approves the AGREEMENT, between the City and NBS Government Financing Group, in the form presented, with such minor modifications as may be required or approved by the City Attorney, a copy of which shall be kept on file in the Office of the City CLERK, and authorizes and directs the Mayor to execute same."

Approved as to form by

Presented by

Glen R. Googins
City Attorney

Maria Kachadoorian
Deputy City Manager/Chief Financial
Officer