![Beaumont California logo]

Staff Report

TO: City Council

FROM: Jeff Mohlenkamp, Finance Director

DATE   January 19, 2021

SUBJECT: First Amendment to Contract with Webb Municipal Finance, LLC for a One-Year Extension through March 1, 2022

Background and Analysis:

On March 18, 2018, the City entered into a three-year contract with Albert A. Webb Associates. On May 21, 2018, the contract was assigned to Webb Municipal Finance, LLC (Webb). The contract allows for the parties to engage in two separate one-year extensions. This contract is included as Attachment A to this report.

Webb services include community facilities district (CFD) administration and special tax consulting. This includes tabulating the annual assessment, tracking payments for 78 different assessments for the various CFDs and improvement areas, and filing the City's annual continuing disclosure reports.

Management has been very satisfied with the timeliness and service level provided by Webb and desires to implement the first of the one-year extensions. Webb has agreed and has drafted the first amendment to the contract, which is included in Attachment B. If approved, this extends the contract to March 1, 2022.

The schedule of assessment and improvement areas and the cost for the one-year extension is included as Attachment C and is referenced in the amendment. Webb is not requesting a fee increase for this amendment.

Fiscal Impact:

This contract provides for an annual cost of $195,135. This is covered through administrative assessments to the various CFDs and improvement areas as part of the administration cost associated with managing this program. For comparison purposes, the City paid Webb $199,095 for services provided last year.

Recommended Action:

Approve the First Amendment to the contract with Webb Municipal Finance, LLC.

Attachments:

A. Original Contract with Webb Municipal Finance, LLC
B. First Amendment to contract with Webb Municipal Finance, LLC
C. Cost schedule including the list of assessments to be managed by Webb