



Staff Report

TO: City Council
FROM: Jennifer Ustation, Finance Director
DATE: February 1, 2022
SUBJECT: **Contract Amendment with Webb Municipal Finance, LLC for Annual Community Facilities District (CFD) Administration Services, Special Tax Consultant Services and Annual CFD Financial Reporting Services**

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) due to their corporate restructure. 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 provides community facilities district (CFD) administration services, special tax consultant services and directly assists the City in managing its CFD program. This includes preparing budgets, tabulating the annual assessment, responding to property owner inquiries, preparing all regulatory reporting and tracking payments for 81 independent assessments for the various CFDs and improvement areas.

Management has been very happy with the responsiveness, timeliness and above and beyond service level provided by Webb and requests the second and final one-year extension. Attachment B is a proposed second amendment to the contract, which extends the contract termination date from March 1, 2022, to March 1, 2023.

The schedule of assessment, improvement areas and the cost for a one-year extension is included as Attachment C and is referenced in the amendment. Webb is once again not requesting a fee increase per assessment for the FY2023 amendment.

Fiscal Impact:

All services related to the administration of the CFD program are financed through the CFD special taxes. There is no fiscal impact to the City's General Fund.

Recommended Action:

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

Attachments:

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