



STAFF REPORT
February 11, 2026

TO: Honorable Mayor and City Council Members

FROM: Lincoln Bogard, Finance Director
Bill Pattison, City Manager

SUBJECT: Resolution No. 2026-11, Resolution WA-2026-01, Resolution SD-2026-01, and Resolution SA-2026-01 Approving a Professional Services Agreement for with Urban Futures, Inc. to Provide Continuing Disclosure and Post-Issuance Compliance Services with a Total Five Year Not To Exceed Amount of \$92,500 Distributed between the City of Coachella, the Coachella Water Authority, the Coachella Sanitary District, and the Successor Agency to the Coachella Redevelopment Agency

STAFF RECOMMENDATION:

Staff recommends that the City Council and associated Boards of Directors approve Resolution 2026-11, Resolution WA-2026-01, Resolution SD-2026-01, and Resolution SA-2026-01, approving a agreement with Urban Futures, Inc. to provide continuing disclosure and post-issuance compliance services for debt with a total five-year not to exceed amount of \$92,500.

BACKGROUND:

Municipal agencies are required to submit annual continuing disclosure reporting and have post-debt-issuance compliance that is also required. Most municipalities contract with a municipal financial advisor for these services.

DISCUSSION/ANALYSIS:

Urban Futures has been providing continuing disclosure services since 1994, when the reporting requirements were first mandated. They currently serve over 200 California cities, enterprise districts, successor agencies, joint powers and financing authorities, school districts, and charter schools. The current covered debt obligations for this agreement are in the table on the following page. This agreement may be amended to add any future debt issuances the City or any related entity may enter.

Type of Issuance or Debt Obligation	Amount	Final Maturity	Annual Disclosure Reporting	Annual Report Date	Tax Status	Annual CDIAC Filings
CITY OF COACHELLA						
2008A Gas Tax Revenue Certificates of Participation ¹	\$14,655,000	06/01/2038	Yes ¹	March 31	Tax-Exempt	-
2015A Wastewater Revenue Refunding Bonds	\$4,260,000	04/01/2035	Yes	March 31	Tax-Exempt	-
2016 Lease Revenue Bonds	\$12,150,000	06/01/2046	Yes	March 1	Tax-Exempt	-
2019 Gas Tax Revenue Refunding Bonds	\$4,775,000	06/01/2038	Yes	March 31	Tax-Exempt	Yes
2020 Pension Obligation Bonds	\$17,590,000	07/01/2035	Yes	March 31	Taxable	Yes
2022A Water Revenue Refunding Bonds	\$4,895,000	08/01/2048	Yes	March 31	Tax-Exempt	Yes
2022B Water Revenue Refunding Bonds	\$6,225,000	08/01/2032	Yes	March 31	Tax-Exempt	Yes
2023 Equipment Lease Financing ²	\$7,257,601	11/01/2043	Yes ²	March 27	-	Yes
COACHELLA SUCCESSOR AGENCY						
2013 Subordinate Tax Allocation Bonds	\$5,275,000	09/01/2028	Yes	February 15	Tax-Exempt	-
2014 Subordinate Tax Allocation Bonds	\$9,250,000	09/01/2034	Yes	February 15	Tax-Exempt	-
2016A Tax Allocation Refunding Bonds	\$14,935,000	09/01/2036	Yes	February 15	Tax-Exempt	-
2016B Tax Allocation Refunding Bonds	\$9,690,000	09/01/2036	Yes	February 15	Taxable	-

¹Bonds refunded on October 24, 2019, by the 2019 Gas Tax Revenue Refunding Bonds. Under terms of the Continuing Disclosure Agreement, annual reporting is still required as long as City of Indio's share of Certificates of Participation are outstanding.

²Private placement requiring dissemination of financials and CDIAC filings only.

ALTERNATIVES:

1. Approve the action.
2. Do not approve the action.

FISCAL IMPACT:

The overall five-year cost is for a not to exceed amount of \$92,500. However, these services cover issuances not only of the City of Coachella, but also the Successor Agency to the Coachella Redevelopment Agency, the Coachella Water Authority, and the Coachella Sanitary District. The annual and five-year total costs are below and have been budgeted at prior year costs:

Estimate of Costs By Agency	Bond Amount	# of Reports	Cost per Year	5-Year Total Cost
City of Coachella	\$ 56,427,601.00	3.67	\$ 5,269.04	\$ 26,345.19
Coachella Water Authority	\$ 11,120,000.00	2.67	\$ 3,833.33	\$ 19,166.67
Coachella Sanitary District	\$ 4,260,000.00	1.67	\$ 2,397.63	\$ 11,988.14
<i>Subtotal</i>	\$ 71,807,601.00	8.01	\$ 11,500.00	\$ 57,500.00
Successor Agency to the Coachella Redevelopment Agency	\$ 39,150,000.00	4.00	\$ 7,000.00	\$ 35,000.00
<i>Subtotal</i>	\$ 39,150,000.00	4.00	\$ 7,000.00	\$ 35,000.00
<i>Grand Total</i>	\$ 110,957,601.00	12.01	\$ 18,500.00	\$ 92,500.00

Attachments:

Resolution 2026-11

Resolution WA-2026-01

Resolution SD-2026-01

Resolution SA-2026-01

Proposal to Provide Continuing Disclosure and Post-Issuance Compliance Services