

BUDGET AND FINANCE COMMITTEE REPORT relative to the selection of municipal advisors for the City's various debt programs.

Recommendations for Council action:

1. APPROVE the following 10 municipal advisory firms to serve on the City's list of qualified municipal advisors, as needed, for various City debt programs for a three-year term, with two option one-year extensions:
 1. Acacia Financial Group, Inc.
 2. Columbia Capital Management, LLC
 3. Fieldman Rolapp and Associates
 4. KNN Public Finance
 5. Montague DeRose and Associates, LLC
 6. Ominicap Group LLC
 7. Public Financial Management
 8. Public Resources Advisory Group
 9. Urban Features
 10. YaCara Consultants

2. AUTHORIZE the City Administrative Officer (CAO) to negotiate and execute contracts with any of the above 10 municipal advisory firms, as needed, in an aggregate amount not-to-exceed \$4 million over the life of this list, to serve as municipal advisors for various City debt programs, subject to the approval of the City Attorney as to form.

Fiscal Impact Statement: The CAO reports that the cost of financial advisory services for transactions in the various City debt programs is estimated between \$20,000 and \$150,000 per financing transaction, depending on the complexity of the financing. Costs will be funded either from bond proceeds upon the successful closing of a financing transaction or from budgeted funds within each bond program.

Debt Impact Statement: The CAO reports that approval of these recommendations will have no impact on the City's debt limits.

Community Impact Statement: None submitted.

SUMMARY

At a special meeting held on December 11, 2017, the Budget and Finance Committee considered a report from the CAO dated December 6, 2017, relative to the selection of 10 firms as municipal advisors for the City's various debt programs. The CAO reports that the firms will be assigned to work on financial transactions and as-needed projects related to the City's debt programs such as the General Fund lease financing programs (Municipal Improvement Corporation of Los Angeles [MICLA] Lease Revenue Bonds), Judgment Obligation Bonds Program, Land-Secured Financings (Mello-Roos and Assessments), Parking System Revenue Bonds, Solid Waste Resources Revenue Bonds Program, Special Tax or Assessment District

Financings, Tax and Revenue Anticipation Notes Program, and other types of transactions such as alternative management models and Pension Obligation Bonds.

After providing an opportunity for public comment, the Committee approved the recommendations in the CAO report. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

A handwritten signature in blue ink that reads "Paul Kulkovian". The signature is written in a cursive style with a large initial "P".

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
ENGLANDER:	YES
KORETZ:	YES
BLUMENFIELD:	YES
BONIN:	ABSENT

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-NOT OFFICIAL UNTIL COUNCIL ACTS-