

Otay Mesa Enhanced Infrastructure Financing District

# Municipal Advisor and Bond Counsel Services Agreements

Public Financing Authority Board Meeting

*Item 4*

June 13, 2022



## Background

- In February 2022, Debt Management (“DM”) staff brought an informational item discussing the District’s first bond issuance
- As part of the first steps, DM is retaining necessary consultants to begin work on the legal documents and required disclosure documents

## Municipal Advisor Services

- In March 2022, DM issued a Request for Proposals (“RFP”) to the City’s pool of Municipal Advisors (“MA”) for municipal advisory services
  - In response to the RFP, five proposals were received and were evaluated by DM
- The recommendation is CSG Advisors Incorporated
- The scope of services expected to be provided by the MA will not exceed a cost of \$34,500 for professional services
  - Fees will be paid in lump sum from bond proceeds available after the bonds are closed
- Unless otherwise terminated, this Agreement shall be effective until completion of the scope of services or June 2025, whichever is earliest

## Bond and Disclosure Counsel Services

- In April 2022, the Office of the City Attorney (“OCA”) issued an RFP to the City’s pool of Bond and Disclosure Counsel (“BC/DC”) Law Firms for bond and disclosure counsel services
  - In response to the RFP, three proposals were received and evaluated by OCA.
- The recommendation is Stradling Yocca Carlson & Rauth
- The scope of services expected to be provided by the BC/DC will not exceed a cost of \$138,000
  - Fees will be paid in lump sum from bond proceeds available after the bonds are closed

## Next Steps

### **July 2023:**

- Board approval of Financing Resolution including financing documents

### **FY 2023 Quarter 1/Quarter 2:**

- Board approval of preliminary official statement
- Bond pricing and closing, receipt of bond proceeds for projects

### **FY 2023 Quarter 3:**

- Debt service payments anticipated to begin