

# City of Hesperia

## STAFF REPORT



**DATE:** September 6, 2022

**TO:** Mayor and City Council Members

**FROM:** Nils Bentsen, City Manager

**BY:** Casey Brooksher, Director of Administrative Services

**SUBJECT:** Amendment to the Contract with NBS for Silverwood/Tapestry Development Fiscal Impact Analysis (FIA) Consulting Services

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### RECOMMENDED ACTION

It is recommended that the City Council authorize the City Manager to amend the current agreement with NBS Government Finance Group (NBS) in the amount of \$16,500, for a total not-to-exceed amount of \$28,000, to include consultant services for Silverwood/Tapestry Development Bond Opportunities for Land Development (BOLD) Community Facilities District (CFD) Review.

### BACKGROUND

Currently, the City contracts with NBS to provide CFD administration/delinquency services (City's CFD 2005-1 Belgate Development, Residential Maintenance and Services CFD 2021-01, and the Non-Residential Maintenance and Services CFD 2022-01), as well as the Silverwood/Tapestry Development fiscal impact analysis (FIA) consulting services. For Fiscal Year (FY) 2022-23, the total contract for these during this year is \$41,630 (\$30,130 for CFD administration/delinquency and \$11,500 for Tapestry Development FIA consulting services).

### ISSUES/ANALYSIS

With the nearing completion of the FIA report, the next step is to review the CFD pro forma prepared and provided by the developer in conjunction with the identified components in the Developer Agreement, along with a review of the rate model, including overlapping debt, value to lien and overall tax burden on each property, which are needed for a rate and method of apportionment and overall CFD report.

### FISCAL IMPACT

Funding for these services is included in the Fiscal Year 2022-23 Operating Budget.

### ALTERNATIVE(S)

1. Provide alternative direction to staff.

### ATTACHMENT(S)

None.