

Before the Board of Supervisors in and for the County of Monterey, State of California

Agreement No. A-10451

- a. Approve and authorize the Chair to sign a Professional Services Agreement in an amount not to exceed \$150,000 with a term ending June 30, 2011 with Fieldman, Rolapp and Associates to provide technical and professional services related to the formation of the proposed East Garrison Community Facilities District No. 2006-1; and
b. Approve and authorize the Chair to sign a Professional Services Agreement in an amount not to exceed \$51,000 with a term ending June 30, 2007 with Goodwin Consulting Group, Inc. to provide special tax and financial strategy consulting services related to the formation of the proposed East Garrison Community Facilities District No. 2006-1.

Upon motion of Supervisor Lindley, seconded by Supervisor Calcagno, and carried by those members present, the Board of Supervisors of Monterey County hereby:

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PASSED AND ADOPTED this 9th day of May, 2006, by the following vote, to-wit:

AYES: Supervisors Armenta, Calcagno, Lindley and Potter

NOES: None

ABSENT: Supervisor Smith

I, Lew C. Bauman, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof Minute Book 73, on May 9, 2006.

Dated: May 9, 2006

LEW C. BAUMAN, Clerk of the Board of Supervisors, County of Monterey, State of California

By Cynthia Juarez, Deputy

Cynthia Juarez (handwritten signature)

Before the Board of Supervisors in and for the
County of Monterey, State of California

Agreement No. A-10450

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County of Monterey, State of California

By Cynthia Juarez
Cynthia Juarez, Deputy

MONTEREY COUNTY BOARD OF SUPERVISORS

MEETING: May 9, 2006 – Consent	AGENDA NO.: 33
SUBJECT: a. Approve and authorize the Chair to sign a Professional Services Agreement in an amount not to exceed \$150,000 with a term ending June 30, 2011 with Fieldman, Rolapp and Associates to provide technical and professional services related to the formation of the proposed East Garrison Community Facilities District No. 2006-1; and b. Approve and authorize the Chair to sign a Professional Services Agreement in an amount not to exceed \$51,000 with a term ending June 30, 2007 with Goodwin Consulting Group, Inc. to provide special tax and financial strategy consulting services related to the formation of the proposed East Garrison Community Facilities District No. 2006-1.	
DEPARTMENT: RMA – Housing and Redevelopment	

RECOMMENDATION:

It is recommended the Board of Supervisors take the following actions:

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SUMMARY

The services of specialized consultants are required to assist the County and Redevelopment Agency in the implementation of the financing program related to the East Garrison development project.

DISCUSSION:

On October 4, 2005, the Redevelopment Agency adopted Resolution No. 05-271 authorizing the execution of a Disposition and Development Agreement (DDA) between the Agency and East Garrison Partners I, LLC (EGP). Also on this date, the County adopted Ordinance No. 05001 approving a Development Agreement (DA) between the County and EGP. These documents require the County and the Agency to work with EGP to develop a financing program that will provide funding for the construction of infrastructure and finance services to support the East Garrison project. This program includes the creation of the East Garrison Public Financing Authority, which will establish a Mello Roos Community Facilities District to issue debt to generate the required funding. Further, the program includes the creation of a Community

Services District to finance certain maintenance and operational services related to the newly developed community (Community Facilities District No. 2006-1, "CFD No. 2006-1").

The recommended consulting team will provide legal and financial expertise to the Agency in the implementation of these programs. A Deposit and Reimbursement Agreement between EGP and the East Garrison Public Financing Authority will provide funding for consultant costs.

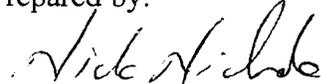
OTHER AGENCY INVOLVEMENT:

County Counsel has approved the proposed Agreements as to form.

FINANCING:

On April 11, 2006, the Board of Supervisors approved a Deposit and Reimbursement Agreement (DRA) between the East Garrison Public Financing Authority (EGPFA) and EGP in which EGP will cash flow "the costs of preliminary and incidental costs and expenses incurred by the Authority in connection with the proceedings for CFD NO. 2006-1", and to establish the Mello-Roos financing. Until separate funds for the EGPFA and EGCSO are established by the Auditor-Controller's Office, expenditures will be processed through Fund 018, Budget Unit 184 and will be paid from funds provided by EGP under the DRA. This action will have no impact on the General Fund.

Prepared by:

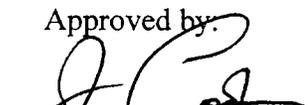


Nick Nichols, 755-5386
Management Specialist

4/26/06

Date:

Approved by:



Jim Cook, 755-5390
Director, Housing and Redevelopment

4/26/06

Date:

Attachments: Board Order; (Two (2) Professional Service Agreements are on file with the Clerk to the Board)