



Napa County

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Legislation Text

File #: 23-0995, Version: 1

TO: Board of Supervisors
FROM: David Morrison, Interim County Executive Officer
REPORT BY: Becky Craig, Assistant County Executive Officer
SUBJECT: Agreement with KNN Public Finance

RECOMMENDATION

Interim County Executive Officer requests authorization to sign Agreement No. 240008B with KNN Public Finance for one year commencing July 1, 2023, with four automatic one-year extensions to provide financial advisory services for approximately \$25,000 annually plus expenses.

EXECUTIVE SUMMARY

The County seeks advisory services as needed to evaluate project financing options. KNN has provided said services for many years and is familiar with the County's financial position and debt status.

FISCAL & STRATEGIC PLAN IMPACT

Is there a Fiscal Impact?	Yes
Is it currently budgeted?	No
Where is it budgeted?	Will be included any applicable project costs.
Is it Mandatory or Discretionary?	Discretionary
Discretionary Justification:	Professional financial advisory services
Is the general fund affected?	No
Future fiscal impact:	unknown
Consequences if not approved:	Staff will provide limited analysis.
County Strategic Plan pillar addressed:	Effective and Open Government

ENVIRONMENTAL IMPACT

ENVIRONMENTAL DETERMINATION: The proposed action is not a project as defined by 14 California

Code of Regulations 15378 (State CEQA Guidelines) and therefore CEQA is not applicable.

BACKGROUND AND DISCUSSION

The County has solicited financial advisory services when evaluating project financing options. The most recent service provided was in spring 2022 to coordinate early defeasance of the 2012 Certificates of Participation. Staff anticipates the benefit of financial advisory services for evaluating financing variables of constructing a new county administration building.

The proposed contract is for one year with four one-year extensions that are automatic unless either party gives notice to terminate the contract. Services will be provided on an as-needed basis, not to exceed \$25,000 per fiscal year plus up to \$5,000 in expenses. The contract also provides for project-specific transactional services, which can be added to the contract by amendment once the project and the cost of transactional services are known.