



PUBLIC HEARING AGENDA ITEM

DATE OF PUBLIC HEARING: September 18, 2018
SUBJECT: Bond Counsel Services
FROM: Raymond H. Gonzales, County Manager Patti Duncan, Interim Deputy County Manager Benjamin Dahlman, Finance Director Kim Roland, Procurement and Contracts Manager
AGENCY/DEPARTMENT: Finance Department
HEARD AT STUDY SESSION ON: N/A
AUTHORIZATION TO MOVE FORWARD: <input type="checkbox"/> YES <input type="checkbox"/> NO
RECOMMENDED ACTION: That the Board of County Commissioners approves Amendment Two to renew the agreement with Kutak Rock, LLP, for Bond Counsel Services.

BACKGROUND:

Kutak Rock, LLP, was awarded a three year agreement in 2014, to provide Bond Counsel Services. Adams County's Finance Department, in consultation with the County Attorney's Office, has been pleased with Kutak Rock, LLP's, performance. The Finance Department and Kutak Rock, LLP, mutually desire to extend the original agreement. Amendment Two is to utilize the second of two, one year renewal options, extending the original agreement by one year.

Kutak Rock, LLP, proposed the following fee schedule, which is the same as the 2017/18 fee schedule, for as needed services:

Attorney	Proposed Rate
Mario T. Trimble	\$350.00
Daniel C. Lynch	\$450.00
Ashley S. Dennis	\$235.00
Larry L. Carlile	\$450.00
Matthias M. Edrich	\$350.00

For Financing Transactions the following fee schedule will apply:

Principal Amount	Proposed Rate*
\$10,000,000.00	\$45,000.00
\$25,000,000.00	\$55,000.00
\$50,000,000.00	\$60,000.00

*includes services as Bond Counsel and Disclosure Counsel

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

Finance Department
County Attorney's Office

ATTACHED DOCUMENTS:

Resolution

FISCAL IMPACT:

Please check if there is no fiscal impact ☐. If there is fiscal impact, please fully complete the section below.

Fund: 1

Cost Center: 1014

	Object Account	Subledger	Amount
Current Budgeted Revenue:			
Additional Revenue not included in Current Budget:			
Total Revenues:			
	Object Account	Subledger	Amount
Current Budgeted Operating Expenditure:	7685		\$69,783.00
Add'l Operating Expenditure not included in Current Budget:			
Current Budgeted Capital Expenditure:			
Add'l Capital Expenditure not included in Current Budget:			
Total Expenditures:			\$

New FTEs requested: ☐ YES ☐ NO

Future Amendment Needed: ☐ YES ☐ NO

Additional Note:

Funding will come from the 2018 approved budget for ad hoc services depending on the amount spent, if needed. Savings from other operating accounts could be used. For larger expenditures, which are not anticipated, an amendment could be necessary. For 2019 expenditures, payment would be covered by next year's budget. Costs for legal services related to a financing transaction would need to be added to the budget of that financing transaction when and should that occur.