



**MEETING OF SEPTEMBER 5, 2023**

**TO:** Mayor Jordan and City Council  
**THRU:** Paul Becker, Chief Financial Officer  
**FROM:** Kristin Cavette, Acct Mgr- Payroll and Pension  
**DATE:**  
**SUBJECT: Bond Underwriting Services**

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**RECOMMENDATION:**

Approval of a one-year contract extension with Stephens, Inc. to provide outside underwriting services for the City during the bond issuance process.

**BACKGROUND:**

The City occasionally issues bonds to provide funding for City Council approved projects and there is a need for outside legal services in connection with the bond issuance process. The City selected Stephens, Inc. through the RFP process in 2018 for a five-year contract set to expire this year, 2023. Currently, the City has a voter approved sales tax bond issue which has three phases. Two phases of the bonds have been issued with the last phase anticipated to be issued in 2024.

**DISCUSSION:**

Staff recommends extending the bond underwriting contract with Stephens, Inc. through 2024.

**BUDGET/STAFF IMPACT:**

The cost of this service is payable from the proceeds of the successful sale of the City's bonds.

**ATTACHMENTS:** 2023-1008 SRF, Amendment - Res 238-18 Stephens, Inc. contract, 238-18 RFQ 18-15 Stephens, Inc.