



June 10, 2021

Arbitrage Services Vendor

**RE: City of Madera – Arbitrage Services**

To Whom It May Concern:

The City of Madera is soliciting quotes from qualified consultants for arbitrage rebate analysis report services for the City's various bond financings. A three to five-year contract between the selected consultant and the City would provide future arbitrage rebate calculations based on a fixed fee schedule. The schedule below outlines the outstanding bond issues requiring arbitrage rebate reports and the associated reporting schedule.

Issue	Amount of Issue	Required Report Frequency	Date Covered by Next Report
2019 Lease Revenue Bond	\$ 4,005,000	Annual	6/26/20-6/26/21
2019 Water Refunding Bond	\$ 9,016,903	5 years	12/30/20-12/30/25
2015 Water/Wastewater Refunding Bond	\$ 30,140,000	5 years	12/2/21-12/2/26
2018A Successor Agency Tax Allocation Refunding Bonds	\$ 31,445,000	Annual	7/17/20-7/17/21
2018 Community Facilities District 2006-1 Special Tax Bond	\$ 2,452,228	5 years	1/25/21-1/25/26

**General Information**

The City is a general law city incorporated under the California law in 1907. The City serves a population of approximately 66,000 and is located in Madera County. The governing body is a six-member City Council and a Mayor. The City provides a full range of municipal services including public safety (police and fire), parks and recreation, community development, and public works.

**Scope of Services**

For each arbitrage rebate analysis report prepared, the following standard elements must be included:

- Computations and the assumptions on which the computations are based with respect to the rebate liability of the respective City, Successor Agency, and Finance Authority bond financings.
- Computation must be based on an analysis of existing laws, regulations, and rulings.
- As necessary and appropriate, a legal opinion letter.
- In regard to the bonds, as necessary and appropriate:
  - A summary of rebate analysis
  - A summary of sources and uses of funds
  - Investment schedules
  - A detailed yield calculation schedule
  - A yield calculation schedule – non-level payment amounts
  - A non-level payment allocations schedule
  - An annual debt service and production schedule
  - A semi-annual debt service schedule
  - An arbitrage yield calculation schedule
- The rebate computations should include as necessary and appropriate:
  - A remaining balance analysis schedule
  - A net non-purpose investments cash flow schedule
  - An investment earnings analysis schedule

Please contact Vicki Crow, Department of Finance, City of Madera at (559) 662-4995 or by email at [vcrow@madera.gov](mailto:vcrow@madera.gov) if you have any questions. Responding bids should be sent to [vcrow@madera.gov](mailto:vcrow@madera.gov) no later than 6/25/2021. Thank you.

Sincerely,



Vicki Crow  
Department of Finance