



# Agenda Item

## Orange City Council

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**Item #:** 3.4.

5/12/2026

**File #:** 25-0702

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**TO:** Honorable Mayor and Members of the City Council

**THRU:** Jarad Hildenbrand, City Manager

**FROM:** Trang Nguyen, Finance Director

### 1. SUBJECT

Agreement with Willdan Financial Services for District Administration Services and Community Facilities District No. 06-1 (Del Rio) Refunding Support

### 2. SUMMARY

A five-year agreement with Willdan Financial Services, Inc. to provide ongoing administration services and support the refunding of Community Facilities District No. 06-1 (Del Rio).

### 3. RECOMMENDED ACTION

Approve the agreement with Willdan Financial Services, Inc. in the amount of \$199,385 for special district administration and to support of the Community Facilities District refunding process; and authorize the Mayor and City Clerk to execute on behalf of the City.

### 4. FISCAL IMPACT

The total five-year cost for this contract is \$199,385. Of this, \$124,000 is paid directly from assessments collected in the respective districts. Costs related to Redevelopment Agency bonds of \$29,400, are reimbursed by the Redevelopment Property tax Trust Fund, and the remaining \$45,900, related to the Lease Revenue Bonds and Pension Obligation Bonds, will be funded through the General Fund (100).

### 5. STRATEGIC PLAN GOALS

Goal 2: Enhance Economic Development and Achieve Fiscal Sustainability.

### 6. DISCUSSION AND BACKGROUND

The City maintains several special districts, including two Community Facilities Districts (CFDs), three Landscape Maintenance Districts (LMDs), and a sanitation district. These districts require ongoing administration, including annual reporting, property tax levies and collections, and arbitrage calculations, all of which require specialized expertise and software. In addition, the City administers various debt obligations, including Lease Revenue Bonds, Pension Obligation Bonds, and Tax Allocation Bonds managed by the Successor Agency to the former Redevelopment Agency (RDA).

The City's current five-year agreement with Willdan Financial Services, approved through a competitive bid process in April 2022, will expire at the end of Fiscal Year 2025-2026. Willdan has provided reliable and high-quality service and has developed familiarity with the City's districts and

bond programs, resulting in efficient and consistent administration.

In addition to ongoing services, Willdan will provide technical support for the refunding of CFD No. 06 -1 (Del Rio) for a fixed fee of \$6,500. Services include preparation of financial analyses and data tables for offering documents, evaluation of assessed values and debt metrics, development of tax rate and debt coverage projections, coordination with the financing team, and optional assistance with required property owner notifications.

The proposed agreement provides for district and debt administration services for Fiscal Years 2026-2027 through 2030-2031, with a total not-to-exceed cost of \$199,385.

## **7. ATTACHMENTS**

- Agreement with Willdan Financial Services