

RESOLUTION NO. 2016-0289

Adopted by the Sacramento City Council

August 16, 2016

APPROVING AGREEMENT FOR ARBITRAGE-REBATE-COMPLIANCE SERVICES

BACKGROUND:

- A. The City Treasurer's Office desires to engage a firm to provide the City with arbitrage-rebate services, yield-restriction services, and post-issuance-related-compliance services in accordance with the governing Treasury Regulations (collectively, the "**Services**").
- B. The City Treasurer's Office has solicited proposals from several qualified firms to provide the Services.
- C. Having reviewed the proposals received, City staff has selected BLX Group LLC ("**BLX**"). The Interim City Treasurer recommends that the City Council (1) approve an agreement with BLX on the terms described below (2) and authorize him or his designee to sign and deliver the agreement on the City's behalf.
- D. The cost of the Services will be paid from the City Treasurer's operating budget, with reimbursement from funds of the department or agency responsible for the debt or, in the case of land-secured financings, from the special-tax redemption funds.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

- Section 1. The City Council hereby finds that the statements in paragraphs A through D above are accurate.
- Section 2. The City Council hereby authorizes the Interim City Treasurer or his designee to enter into an agreement with BLX for the Services. The agreement must (a) be in the current form of the City's standard professional-services agreement, with such non-substantive changes as are approved by the Interim City Treasurer and the City Attorney's Office; (b) have a five-year term; and (c) be for a total compensation that does not exceed \$250,000.
- Section 3. The City Council hereby authorizes the City Manager to adjust the City Treasurer's operating budget for reimbursements and expenses related to Services.

Adopted by the City of Sacramento City Council on August 16, 2016, by the following vote:

Ayes: Members Ashby, Carr, Guerra, Hansen, Harris, Jennings, Schenirer, and Warren

Noes: None

Abstain: None

Absent: Mayor Johnson

Attest:

Shirley Concolino

Digitally signed by Shirley Concolino
DN: cn=Shirley Concolino, o=City of Sacramento, ou=City
Clerk, email=sconcolino@cityofsacramento.org, c=US
Date: 2016.08.25 14:44:00 -07'00'

Shirley Concolino, City Clerk