

RESOLUTION NO. 2008-303

Adopted by the Sacramento City Council

May 20, 2008

APPROVING AGREEMENT FOR ARBITRAGE-CALCULATION SERVICES

BACKGROUND:

- A. The City Treasurer's Office desires to retain the services of an arbitrage-calculation firm to provide arbitrage-calculation services for the City by preparing recommended and required arbitrage reports.
- B. The City Treasurer's Office has solicited proposals from several firms well qualified to provide such arbitrage-calculation services.
- C. Having reviewed the proposals received, the City Treasurer has selected American Municipal Tax Exempt Compliance Corporation. The City Treasurer recommends that the City Council approve an agreement with Amtec, on the terms described below, and authorize him to sign it on the City's behalf.
- D. There are sufficient funds available in the City Treasurer's Investment Management Capital Improvement Project (CIP AB51 / D05000100) budget to compensate Amtec for arbitrage-calculation services.

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 City Treasurer to enter into an agreement with American Municipal Tax Exempt Compliance Corporation, dba Amtec, for the arbitrage-calculation services described in Exhibit A to this resolution. The agreement (a) must be in the form of the City's standard professional-services agreement, with such changes as are approved by the City Treasurer and the City Attorney's Office; (b) must have a one-year initial term and give the City the option, at the City Treasurer's discretion, to extend the term for up to two additional years; and (c) must be for total compensation that does not exceed \$100,000.
- Section 3. The City Council hereby authorizes the City Treasurer to use funds from the City Treasurer's Investment Management Capital Improvement Project (CIP AB51 / D05000100) budget to compensate Amtec for the arbitrage-calculation services.

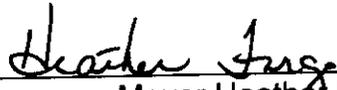
Adopted by the City of Sacramento City Council on May 20, 2008 by the following vote:

Ayes: Councilmembers Hammond, McCarty, Pannell, Sheedy, Tretheway, Waters, and Mayor Fargo.

Noes: None.

Abstain: None.

Absent: Councilmembers Cohn, & Fong.



Mayor Heather Fargo

Attest:



Shirley Concolino, City Clerk