

RESOLUTION 14-72

**A RESOLUTION AUTHORIZING ARBITRAGE SERVICES WITH
FIRST SOUTHWEST.**

WHEREAS, The City of Marco Island has a requirement by the Internal Revenue Service to calculate arbitrage in connection with all its tax exempt bond issues.

WHEREAS, The City has an existing contract with First Southwest to provide these services.

WHEREAS, First Southwest has offered to provide arbitrage services for a fee of \$1,200 per issue per bond year.

WHEREAS, First Southwest serves as independent arbitrage rebate provider to approximately 450 clients and processes the calculations through their proprietary system to ensure the proper calculation and submittal of such reports.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARCO ISLAND, FLORIDA, THAT:

- Section 1.** The above recitals are true and correct and incorporated herein.
- Section 2.** The City Manager is hereby authorized to enter into an agreement with First Southwest for arbitrage services per the attached proposal.
- Section 3.** This Resolution shall take effect immediately upon adoption.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MARCO ISLAND, FLORIDA, THIS 10th DAY OF NOVEMBER, 2014.

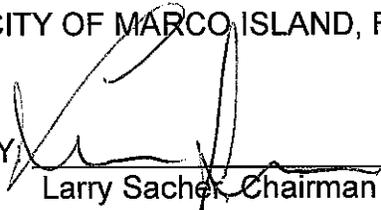
Attest:



Laura M. Litzan, City Clerk

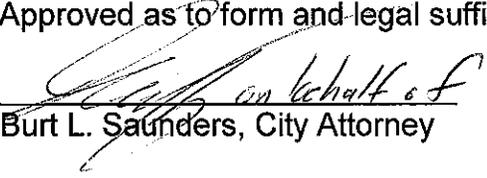
CITY OF MARCO ISLAND, FLORIDA

BY:



Larry Sacher, Chairman

Approved as to form and legal sufficiency:



Burt L. Saunders, City Attorney