



**AGENDA ITEM SUMMARY FORM**

**PROPOSED MEETING DATE:** March 19, 2024  
**PREPARED BY:** Scott Moore, City Manager  
**DEPARTMENT:** Administration

**AGENDA ITEM DESCRIPTION:**

Consideration, discussion, and possible action on a professional services agreement for arbitrage compliance services for the City of Manor.

**BACKGROUND/SUMMARY:**

In 2017, the City of Manor entered into a service agreement with Arbitrage Compliance Specialists (ACS) to provide bond compliance services for the following bonds:

- 2012 General Obligation Bonds - \$3,510,000
- 2012 Certification of Obligation Bonds - \$1,835,000
- 2015 General Obligation Bonds - \$4,750,000
- 2020 Special Assessment Bonds Lagos Public Improvement District - \$3,120,000

ACS has provided a complete, in-depth analysis of the applicable of the city-issued bond documents and debt structure, as well as monitored IRS filing deadlines, election requirements, and restricted periods in their tracking system to ensure timely reporting. Under the proposed agreement, ACS will review the applicable rebate, yield restriction/yield reduction or spending exceptions in compliance with the Internal Revenue Code of 1986. They will also provide calculations with a CPA certified professional opinion that has been relied upon by the debt Issuer regarding the arbitrage rebate liability, and will also provide technical assistance and consultation in matters related to the arbitrage compliance regulations for future short term and long term debt issuances.

**LEGAL REVIEW:** Not Applicable  
**FISCAL IMPACT:** No  
**PRESENTATION:** No  
**ATTACHMENTS:** Yes

- ACS Professional Services Agreement

**STAFF RECOMMENDATION:**

It is the City staff’s recommendation that the City Council approve a professional services agreement for arbitrage compliance services for the City of Manor with Arbitrage Compliance Specialist (ACS) and authorize the City Manager to execute the agreement.