

RESOLUTION NO. 1339

RESOLUTION APPROVING INDEPENDENT FINANCIAL CONSULTANT FEES ASSOCIATED WITH THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES 2015 TO FINANCE PROJECTS RELATED TO THE CITY'S CAPITAL IMPROVEMENT PLAN.

WHEREAS, the West Branch City Council approved Resolution 1264, adopting the City of West Branch Capital Improvements Plan, Fiscal Years 2016-2021, on February 2, 2015; and

WHEREAS, the West Branch City Council approved Resolution 1277, adopting the Final Fiscal Year 2015-2016 Annual Budget on March 2, 2015, which included the implementation of the City Of West Branch Capital Improvements Plan; and

WHEREAS, the City Of West Branch has an existing agreement with Speer Financial, Inc. whereby Speer provides independent financial advisory services to the City; and

WHEREAS, Speer Financial has provided an Engagement Letter dated May 5, 2015 regarding the issuance of General Obligation Bonds, Series 2015 to finance projects related to the West Branch Capital Improvements Plan; and

WHEREAS, the Speer compensation schedule is set forth as \$5,200 plus 3/10 of 1% (or \$3 per \$1000) of Municipal Securities issued in excess of \$1,000,000; and

WHEREAS, it is now necessary to approve this compensation schedule in order to move forward with the issuance of the securities.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of West Branch, Iowa that the independent financial consultant fees associated with the issuance of General Obligation Bonds, Series 2015 to finance projects related to the City's Capital Improvement Plan are approved.

Passed and approved this 18th day of May, 2015.



Mark Wörrell, Mayor

ATTEST:


Matt Muckler, City Administrator/Clerk