



Office of the City Finance Director/Treasurer

To: Mayor Welch, Common Council Members
From: Dan Nelson, City Finance Director/Treasurer
Date: July 19, 2016
Subject: Discussion and Possible Action Regarding an Engagement letter with Quarles & Brady for the issuance of 2016B General Obligation Corporate Purpose Bonds

Background

In order to publically issue the 2016B General Obligation Corporate Purpose Bonds, an attorney opinion is required. The City has engaged with Quarles and Brady (Quarles) to assist with these services in the past. Quarles will serve as the City's bond and disclosure counsel to help with the sale of the bonds.

The estimated savings amounts previously discussed during the 2016B General Obligation Corporate Purpose Bonds, account for the fees stated in the contract. Quarles' fees will be disbursed to them at the time the bonds are issued (September 2016).

Recommendation

Staff is recommending the approval of the contract with Quarles and Brady to serve as the City of Milton's bond and disclosure counsel to assist with the sale of the 2016B General Obligation Corporate Purpose Bonds in an amount not to exceed \$27,665.