



TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Lee Feldman, ICMA-CM, City Manager

DATE: June 4, 2013

TITLE: Resolution approving appointment of Bond Counsel for the bond validation process for the issuance of special assessments bonds for the Wave Streetcar (Downtown Circular) Project

Recommendation

Approve a resolution appointing Albert del Castillo, Esq., of the law firm of Greenberg Traurig, P.A., to act as Bond Counsel for the bond validation process in connection with the proposed 2013 special assessment bond Issue for the Wave Streetcar Project.

Background

A bond validation process is recommended in connection with the proposed 2013 special assessment debt issuance for the Wave Streetcar Project. This process is governed by Florida Statutes, Chapter 75. The process includes a hearing in circuit court which affords affected parties the opportunity to make their concerns known. The court will utilize facts and law to make a determination on the validity of the bonds. The services of Bond Counsel, Albert del Castillo, Esq., is recommended for services in the bond validation litigation.

The fee for Bond Counsel services for the validation process is \$395 per hour with a maximum fee of \$19,000, plus expenses in an amount not to exceed \$2,500.

Resource Impact

The expenses for Bond Counsel will be included and funded from bond proceeds as costs of issuance. The Bond Counsel contracts are subject to the appropriation of the bond proceeds.

There will be a fiscal impact to the City if, after the bond validation process has been completed, the City does not issue the bonds. In that case, there will be a fiscal impact to the City in an amount not to exceed \$21,500.

FUNDS AVAILABILITY LOCATION:

FY	FUND	SUB FUND	FUND NAME	INDEX #	INDEX NAME	SUB OBJ #	SUBJECT NAME	AMOUNT
2013	461	01	Parking System	TAM010101	Trans. & Mobility Admin Support	3199	Other Prof Serv	\$21,500.00
TOTAL								\$21,500.00

Attachment
Resolution No. 13-__

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Department Director: Douglas R. Wood, Finance