



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#13-0566

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

FROM: Lee Feldman, ICMA-CM, City Manager

DATE: April 16, 2013

TITLE: Motion to approve the return of security fund to Comcast of Florida, LLC - \$217,136.59

Recommendation

It is recommended that the City Commission approve the return of security fund to Comcast of Florida, LLC in the amount of \$217,136.59.

Background

As part of the previous local cable franchise agreement with District Cablevision Limited Partnership, locally known as AT&T Broadband, there was a provision for the franchisee to provide a security fund in the amount of \$175,000. Now that the franchise agreement has ended, Comcast of Florida, LLC, is entitled to the refund of this deposit along with interest accrued.

Comcast has provided a letter indemnification agreement to assure that Comcast of Florida, LLC, is the party rightfully entitled to the return of the security deposit.

Resource Impact

There will be a fiscal impact to the City in the amount of \$217,136.59.

FUNDS AVAILABILITY LOCATION:								
FISCAL	SUB					SUBSIDIARY		
YEAR	FUND	FUND	FUND NAME	GL	GL NAME	SUBSIDIARY	NAME	AMOUNT
2013	01	001	General	219	DEPOSITS - TRUST	0000059	AT&T Broadband Security Fund	\$ 217,136.59
							TOTAL	\$ 217,136.59

Attachment

Exhibit 1 – Indemnification Letter from Comcast

Department Director: Mike Maier, Information Technology Services Director/CTO