



**CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING**

#22-1024

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

FROM: Alain E. Boileau, City Attorney

DATE: October 18, 2022

TITLE: Resolution Approving the Appointment of Bond Counsel and Disclosure
Counsel for the Issuance of General Obligation Refunding Bonds, Series
2022B (“Series 2022B Bonds”) – **(Commission Districts 1, 2, 3 and 4)**

Recommendation

The City Attorney recommends that the City Commission approve a resolution appointing Albert del Castillo, of the law firm of Greenberg Traurig, P.A., to act as Bond Counsel and Steve Bullock, of the law firm of Steve E. Bullock, P.A., to act as Disclosure Counsel, for the City of Fort Lauderdale, Florida, in connection with the issuance of General Obligation Refunding Bonds, Series 2022B, in an amount not to exceed \$15,000,000.

Background

On August 23, 2011, the City issued General Obligation Bonds, Series 2011A (Fire-Rescue Facilities) in the amount of \$20,000,000 for the purpose of financing additional fire-rescue facilities. The City’s staff and professional consultants have reviewed the economic environment and based on current market conditions, a current refunding of the remaining principal balance of \$14,735,000 will provide an estimated present value savings of \$924,196 or 6.27% (as of August 22, 2022).

Due to their extensive knowledge of municipal bonds, the City Attorney’s Office recommends the retention of Albert del Castillo, of the law firm of Greenberg Traurig, P.A., and Steve Bullock, of the law firm of Steve E. Bullock, P.A., as bond counsel and disclosure counsel, respectively.

The fee for bond counsel is \$1.10 per \$1,000, plus expenses not to exceed \$2,500. The fee for disclosure counsel is \$0.88 per \$1,000, plus expenses not to exceed \$2,000.

Resource Impact

The fees and expenses for bond counsel and disclosure counsel will be included and funded from bond proceeds as part of the cost of the sale and issuance of the Series 2022B Bonds. The payment for bond counsel and disclosure counsel are subject to closing on the Series 2022B Bonds.

Attachment

Exhibit 1 - Resolution

Prepared by: Paul G. Bangel, Senior Assistant City Attorney, City Attorney's Office

Charter Officer: Alain E. Boileau, City Attorney