



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#13-0830

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

FROM: Lee Feldman, ICMA-CM, City Manager

DATE: June 4, 2013

TITLE: Motion to approve the return of security fund deposit to Comcast of
Florida, LLC - \$217,391.03

Recommendation

It is recommended that the City Commission approve the return of security fund deposit to Comcast of Florida, LLC in the amount of \$175,000 and interest in the amount of \$42,391.03 accrued through April 30, 2013. We also recommend the City Commission approve the return of any subsequent interest earned up to date of payment.

Background

When the Consumer Choice Act of 2007 was passed by the Florida Legislature on July 1, 2007, local franchise agreements were no longer required for cable service providers. As part of the City's previous local cable franchise agreement, there was a provision for the franchisee to provide a security fund deposit 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 \$42,391.03 interest accrued through April 30, 2013.

Comcast has provided all necessary documentation to show the ownership history and name-change history of the City's original franchise agreement with District Cablevision Limited Partnership. In addition, they have provided a letter indemnification agreement (Exhibit 1) to assure that Comcast of Florida, LLC, is the party rightfully entitled to the return of the security deposit.

At the April 16, 2013 City Commission meeting, the Commission voted to defer this item to the May 21, 2013 Commission meeting due to concerns brought forward by Commissioner Rogers regarding duplicate utility poles. At the May 21, 2013 Commission meeting, the Commission voted to defer this item to the June 4, 2013 meeting due to concerns brought forward by Commissioner Trantalis regarding the relocation of a Comcast line at the Victoria Park Tower Condominium.

Resource Impact

There will be a fiscal impact to the City in the amount of \$217,391.03 plus any interest earned up to date of payment. We estimate this additional interest to be \$15.17 with a

payment date of June 6, 2013.

FUNDS AVAILABILTY 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	217,391.03
							TOTAL	\$ 217,391.03

Attachment

Exhibit 1 – Indemnification Letter from Comcast

Prepared by: Diana Scott, Administrative Assistant II

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