



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

**#15-0850**

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

**FROM:** Lee R. Feldman, ICMA-CM, City Manager

**DATE:** June 16, 2015

**TITLE:** Motion Approving Purchase of Mitigation Credits from the Everglades Mitigation Bank for the Riverwalk Extension Project

**Recommendation**

It is recommended that the City Commission authorize execution of an agreement with FPL for purchase of mitigation credits from the Everglades Mitigation Bank for the Riverwalk Extension Project.

**Background**

The City Commission has previously approved the Riverwalk Extension Project on the north side of the New River. As the project proceeds through the permitting stage, it is necessary to purchase mitigation credits in order to compensate for the loss on on-site mangroves.

Florida Power and Light (FPL) operates the Everglades Mitigation Bank and has agreed to sell 0.01 Saltwater Mitigation Credits in order to fulfill the City's permit obligations for a fee of \$2,000.

**Resource Impact:**

There will be a fiscal impact to the City in the amount of \$2,000 for the City's permit.

| <i>Funds available as of June 10, 2015</i> |                      |                              |                              |                                 |                   |
|--|----------------------|------------------------------|------------------------------|---------------------------------|-------------------|
| ACCOUNT NUMBER                             | INDEX NAME (Program) | OBJECT CODE/ SUB-OBJECT NAME | AMENDED BUDGET (Object Code) | AVAILABLE BALANCE (Object Code) | AMOUNT            |
| 350-P12057.350-6599                        | Riverwalk Extension  | Capital Outlay/ Construction | \$300,000.00                 | \$300,000.00                    | \$2,000.00        |
| <b>Purchase Total →</b>                    |                      |                              |                              |                                 | <b>\$2,000.00</b> |

**Strategic Connections:**

This item is a *Press Play Fort Lauderdale Strategic Plan* initiative, included within the Business Development Cylinder of Excellence, specifically advancing:

- Goal 1: Be a pedestrian friendly, multi-modal city.

- Objective 1: Integrate transportation land use and planning to create a walkable and bikeable community.

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We are Connected*.

Attachments:

Exhibit 1 – Mitigation Credit Purchase and Sale Agreement

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Prepared by: Lee R. Feldman

Department Director: Lee R. Feldman