



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

**#24-0241**

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

**FROM:** Thomas J. Ansbro, City Attorney

**DATE:** February 20, 2024

**TITLE:** Resolution Approving the Appointment of Bond Counsel and Disclosure Counsel for the Issuance of Water and Sewer Revenue Bonds, Series 2024A, for the Advanced Metering Infrastructure (AMI) Project, (the “Series 2024A Bonds”), and Water and Sewer Revenue Refunding Bonds, Series 2024B, (the “Series 2024B Bonds”) – **(Commission Districts 1, 2, 3 and 4)**

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**Recommendation**

The City Attorney recommends that the City Commission approve a resolution appointing Albert del Castillo, Esq., of the law firm of Greenberg Traurig, P.A., to act as Bond Counsel and Steve Bullock, Esq., 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 Water and Sewer Revenue Bonds, Series 2024A, for the AMI Project, in an amount not to exceed \$52,000,000, and Water and Sewer Revenue Refunding Bonds, Series 2024B, in an amount not to exceed \$92,000,000.

**Background**

The City of Fort Lauderdale is contemplating the issuance of the Series 2024A Bonds in an amount not to exceed \$52,000,000 for the AMI Project.

Additionally, City staff and professional consultants have reviewed the economic environment and based on current market conditions, a refunding of the remaining principal balance of the Water and Sewer Revenue Refunding Bonds, Series 2014 is being contemplated. The Series 2024B Bonds, in an amount not to exceed \$92,000,000, will provide an estimated present value savings of \$5,972,607.94 or 7.31% (as of February 5, 2024).

Due to their extensive knowledge of municipal bonds, the City Attorney’s Office recommends the retention of Albert del Castillo, Esq., of the law firm of Greenberg Traurig, P.A, and Steve Bullock, Esq., 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 \$3,000. The fee for disclosure counsel is \$0.88 per \$1,000, plus expenses not to exceed \$3,000.

**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 issuance of the Series 2024A Bonds and Series 2024B Bonds. The payment for bond counsel and disclosure counsel are subject to closing on the Series 2024A Bonds and Series 2024B Bonds.

**Attachment**

Exhibit 1 - Resolution

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Prepared by: Eric W. Abend, Assistant City Attorney

Charter Officer: Thomas J. Ansbro, City Attorney