



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

**#15-1336**

---

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

**FROM:** Cynthia A. Everett, City Attorney

**DATE:** October 20, 2015

**TITLE:** Resolution authorizing payment of legal fees in connection with New  
Markets Tax Credit Investment in the renovation of South Side School -  
\$50,000.00.

---

**Recommendation**

It is recommended that the City Commission adopt a Resolution authorizing payment of legal fees and costs to Kutak Rock LLP in connection with the New Markets Tax Credit Investment in the renovation of South Side School not to exceed \$50,000.00.

**Background**

On February 17, 2015, pursuant to Resolution 15-34, the City Commission approved hiring the law firm of Kutak Rock, LLP in connection with a New Markets Tax Credit Investment in Southside School. The Resolution provided that fees would be deferred until closing. However, it is uncertain when closing will occur and Kutak Rock, LLP has requested payment.

The total fees owed as of June 29, 2015 are \$17,217.50 for fees and \$383.50 for costs.

No additional fees and costs will be incurred until a determination is made to move forward with the New Markets Tax Credit Investment. If the New Market Tax Credit Investment in South Side School closes, additional fees paid to Kutak Rock will be paid from the proceeds of the New Markets Tax Credit Investment. If the transaction does not close, then Kutak Rock shall be compensated upon providing invoices for review and approval by the City Attorney's office at the hourly rates set forth in Resolution 15-34.

### **Resource Impact**

There is a fiscal impact associated with the action not to exceed \$50,000.00. Funding is available per the funding table below.

| Funds available as of October 15, 2015 |  |   |                                  |                                     |                    |
|--|--|---|----------------------------------|-------------------------------------|--------------------|
| ACCOUNT NUMBER                         | INDEX NAME<br>(PROGRAM)                    | CHARACTER<br>CODE/<br>SUB-OBJECT<br>NAME    | AMENDED<br>BUDGET<br>(Character) | AVAILABLE<br>BALANCE<br>(Character) | PURCHASE<br>AMOUNT |
| 001-GEN010101-3119                     | Other General<br>Gov't -<br>Social/Culture | Services &<br>Materials / Legal<br>Services | \$891,000.00                     | \$742,720.00                        | \$50,000.00        |
|  |  |   |                                  | <b>PURCHASE TOTAL ►</b>             | \$50,000.00        |

Attachments:

Exhibit 1 – Resolution 15-34

Exhibit 2 – Resolution

Exhibit 3 – Kutak Rock Invoice

---

Prepared by: Lynn Solomon, Assistant City Attorney  
Charter Officer: Cynthia A. Everett, City Attorney