



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#16-0711

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

FROM: Cynthia A. Everett, City Attorney

DATE: June 7, 2016

TITLE: Resolution Amending Resolution No. 16-60 Regarding the Appointment of
Bond Counsel and Disclosure Counsel for the Issuance of Water and
Sewer Revenue and Revenue Refunding Bonds, Series 2016

Recommendation

It is recommended that the City Commission amend Resolution No. 16-60 appointing the law firm of Greenberg Traurig, P.A., to act as Bond Counsel, and Law Offices of Steve E. Bullock, P.A. to act as Disclosure Counsel, for the City of Fort Lauderdale, Florida in connection with the Water and Sewer Revenue and Revenue Refunding Bonds, Series 2016. The Amendment corrects a scrivener's error regarding the compensation of Disclosure Counsel.

Background

The Commission approved the appointment of Bond Counsel and Disclosure Counsel on April 5, 2016 under Resolution No. 16-60.

The Resolution provided that Disclosure counsel shall be paid a fee of .80 per 1,000 of bonds issued. Disclosure counsel is entitled to receive .80% of Bond Counsel fee which equals \$0.88 per 1,000 of bonds issued. The compensation for Bond Counsel remains unchanged.

Resource Impact

The fees and expenses for Bond and Disclosure Counsel will be included and funded from bond proceeds as part of the cost of issuance. The payment for Bond Counsel and Disclosure Counsel are subject to closing on the Series 2016 Bonds which closed on May 4, 2016.

Attachment

Exhibit 1 - Resolution

Prepared by: Lynn Solomon, Assistant City Attorney

Charter Officer: Cynthia A. Everett, City Attorney