



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
CONFERENCE MEETING

#19-0361

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

FROM: Chris Lagerbloom, ICMA-CM, City Manager

DATE: April 2, 2019

TITLE: Discussion on Police and Parks and Recreation General Obligation Bonds

On March 12, 2019, Fort Lauderdale voters approved bond referendums to issue General Obligation ("GO") Bonds to finance the acquisition, construction, renovation and improvement of police and public safety facilities and various parks and recreational facilities throughout the City.

On March 19, 2019, a kick-off meeting to discuss the GO Bonds was conducted with City staff that included the City Manager's Office, City Auditor's Office, City Attorney's Office, Finance Department, Parks and Recreation Department, and Police Department. The City's Financial Advisor, PFM Financial Advisors LLC ("PFM") and the City's bond counsel, Albert del Castillo of Greenberg Traurig, P.A., were also in attendance. Items related to the upcoming projects discussed were:

- Creation of Bond Oversight Committee
- Drafting Reimbursement Resolutions
- Drafting Resolution appointing Albert del Castillo of Greenberg Traurig, P.A. as Bond Counsel
- Engaging an Architectural Engineering firm (A/E) through the CCNA process for the police bond
- Working with Procurement Services to create a Request for Proposals ("RFP") to hire a Construction Manager for the Police Station project
- Working with Procurement Services to create an RFP to hire a Program Manager(s) for the Parks and Recreation projects

Attached as Exhibit 1 is a presentation showing current market conditions and other information related to the GO Bonds projects, including:

- Review of interest rates, impacting bond issuance
- Delivery and Bond issuance process
- Financing schedule and key steps
- Key decision points for issuance of bonds

- Bond documents
- Preliminary estimates of millage

Attachment

Exhibit 1: GO Bond Presentation

Prepared by: Pamela Winston, Finance
Linda Blanco, Finance

Department Director: Kirk Buffington, Finance