

**CITY OF HOLLYWOOD
INTEROFFICE MEMORANDUM**

TO: Mayor and Commissioners

DATE: June 19, 2017

FROM: Alan Fallik, Acting City Attorney

SUBJECT: Proposed Agreement with Broward County and City of St. Petersburg Providing for Duration and Dissolution of First Florida Governmental Financing Commission

I have reviewed the above-captioned agreement for form and legality, and the general business terms and other significant provisions are as follows:

- 1) Department/Office involved – Financial Services
- 2) Type of Agreement – Amendment to Interlocal Agreement
- 3) Method of Procurement (RFP, bid, etc.) – n/a
- 4) Term of Contract
 - a) initial – Until all bonds of FFGFC and obligations of any participating governmental unit issued under the FFGFC program have been retired.
 - b) renewals (if any) –
 - c) who exercises option to renew –
- 5) Contract Amount – This amendment does not affect the City’s revenues or expenses.
- 6) Termination rights – For cause only.
- 7) Indemnity/Insurance Requirements – This amendment contains no such requirements.
- 8) Scope of Services – Broward, St. Petersburg and Hollywood will pay or prepay their outstanding loan obligations in the most efficient way possible so as to bring about an early dissolution of FFGFC.
- 9) City’s prior experience with Vendor – Yes.
- 10) Other significant provisions – None.

cc: Wazir A. Ishmael, Ph.D., City Manager