

STATEMENT OF BUDGET IMPACT
(Policy Number 94-45)
Budgetary Review of Proposed Resolution &
Ordinances with Financial Implication.

Date: June 25, 2015

File: BIS 15 – 232

File: TMP-2015-00322

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, DESIGNATING BOND COUNSEL TO PROVIDE SERVICES TO THE CITY IN CONNECTION WITH THE ISSUANCE OF ITS GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015; AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED ENGAGEMENT LETTER BETWEEN GREENBERG, TRAURIG, P.A. FOR BOND COUNSEL SERVICES IN THE AMOUNT OF \$35,000.

Statement of Budget Impact:

1. ☐ No Budget Impact associated with this action;
2. ☒ Sufficient budgetary resources identified/available;
3. ☐ Budgetary resources not identified/unavailable;
4. ☐ Potential Revenue is possible with this action;
5. ☒ Will not increase the cost of Housing;
6. ☐ May increase the cost of Housing; (CDAB review required)

Explanation:

This Resolution seeks authorization for the appropriate City Officials to enter into and execute an engagement letter between Greenberg, Traurig, P.A. and the City of Hollywood whereby Greenberg, Traurig, P.A. will act as Bond Counsel for the City and provide professional legal services as Bond Counsel related to the proposed issuance of the City's General Obligation Refunding Bonds, Series 2015. Greenberg, Traurig, P.A. has stated a fee in the amount of \$35,000.00 for legal services to be rendered. The costs of said legal fees will be paid from the proceeds of the sale of the General Obligation Refunding Bonds, Series 2015.

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