EXECUTIVE SUMMARY

TO: Patti McLauchlin, City Manager

CC: Todd Stoughton, Assistant City Manager

FROM: Mark Finigan, Chief Financial Officer

DATE: February 2, 2022

RE: Ratification of Budget Amendment

Tripp Scott P.A. – Cruise Ship Legal Fees

ACTION STATEMENT:

This resolution will ratify the City Manager's execution of a FY 2021-22 budget amendment in an amount of \$210,000 from General Fund General Reserves to the City Attorney's Professional Service account to cover incurred and future Tripp Scott P.A. legal fees.

BACKGROUND:

- 1. City Commission via Resolution 21-260 authorized the City Attorney to negotiate a letter of representation with the Tripp Scott Law Firm for legal services related to the cruise ship ports referendum.
- 2. November 12, 2021, the City Attorney and Tripp Scott P.A. enter into a representation agreement.
- 3. City issues Purchase Order 095437 in an amount of \$40,000 for the payment of such legal services. Funding for the \$40,000 is a transfer from the City Manager's General Fund Contingency Account.
- 4. Tripp Scott P.A. Invoice #1 \$11,000.00 (Paid)
- 5. City Attorney indicates ultimate estimated payout to Tripp Scott P.A. to be \$250,000.00.
- 6. Budget Amendment for \$210,000 executed by City Manager February 2, 2022.
- 7. Tripp Scott P.A. Invoice #2 \$42,320.00 (Paid)

FINANCIAL IMPACT:

Budget amendment moves \$210,000 from General Fund General Reserves (001-1900-519.9803) to the City Attorney's Professional Service account (001-1401-514.31).

RECOMMENDATION:

Ratify the City Manager's execution of a FY 2021-22 budget amendment in an amount of \$210,000 from General Fund General Reserves to the City Attorney's Professional Service account to cover incurred and future Tripp Scott P.A. legal fees.

Key to the Caribbean - Average yearly temperature 77° F.

