

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION

**STATE REVOLVING FUND LOAN
PROGRAM for
Point Source Water Pollution Control**

LOAN APPLICATION



Florida Department of Environmental Protection
State Revolving Fund Program
Marjory Stoneman Douglas Building
3900 Commonwealth Blvd., MS 3505
Tallahassee, FL 32399-3000

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LOAN APPLICATION

- (1) SUBMITTAL. Submit the application and attachments to the Department of Environmental Protection, MS 3505, State Revolving Fund Program, 3900 Commonwealth Blvd., Tallahassee, Florida 32399-3000. The application (and backup) may be submitted electronically to the Department's Project Manager.
- (2) COMPLETING THE APPLICATION.
 - (a) This application consists of five parts: (I) ADMINISTRATIVE INFORMATION; (II) PROJECT INFORMATION; (III) FINANCIAL INFORMATION; (IV) AUTHORIZATION AND ASSURANCES; and (V) SUPPLEMENTARY INFORMATION.
 - (b) All information provided on this application must be printed. Monetary amounts may be rounded.
 - (c) Forms and attachments to be submitted are denoted with italic print.
- (3) ASSISTANCE. Completing this application may require information that can be obtained from Clean Water State Revolving Fund Program staff. Please email SRF_Reporting@dep.state.fl.us for assistance in completing this application.

PART I - ADMINISTRATIVE INFORMATION

- (1) PROJECT SPONSOR _____
Federal Employer Identification Number _____
DUNS Number _____
- (2) AUTHORIZED REPRESENTATIVE (person authorized to sign or attest loan documents).
Name _____ Title _____
Telephone _____ FAX _____ Email _____
Mailing Address _____

- (3) PRIMARY CONTACT (person to answer questions regarding this application).
Name _____ Title _____
Telephone _____ FAX _____ Email _____
Employer _____
Mailing Address _____

- (4) ADDITIONAL CONTACTS. If more than one additional person is to receive copies of Department correspondence, attach the information (*Attachment #*_____).
Name _____ Title _____
Telephone _____ FAX _____ Email _____
Employer _____
Mailing Address _____

- (5) PROJECT NUMBER (listed on the Department's priority list). _____
- (6) INTERIM FINANCING. A local government project sponsor that has interim financing may be subject to certain conditions regarding such financing.

Is the project currently being funded with interim financing?

☐

Yes

☐

No

PART II – PROJECT INFORMATION

If you are applying for a planning, design, or SSES loan for a project that will involve construction, complete only Subpart A below. If you are applying for a loan to construct a project that is already planned and designed, complete only Subpart B below.

A. PLANNING, DESIGN OR SSES PROJECT

Information should be provided for each separate facility to be planned and designed as appropriate. For design/build projects (not eligible for design loans) or those where multiple facilities, segments, or phases are involved, please attach information for activities, schedule, and cost for each. (*Attachment #*_____)

- (1) ACTIVITIES. Attach a brief description of the scope of planning and design activities to be financed by this loan. Include a list of any specialized studies to be performed. (*Attachment #*_____). Are these activities the same as those scheduled on the *Request for Inclusion Form*? ☐ Yes ☐ No. If “No”, please explain. (*Attachment #*_____)
- (2) SCHEDULE.
- (a) Provide proposed completion dates for the items. (Please call Department staff to discuss time frames needed to complete required tasks.)
- | | |
|------------------------------------|-------|
| Planning documentation | _____ |
| Engineering work | _____ |
| Certification of site availability | _____ |
| Permit | _____ |
- (b) Do you anticipate that an interlocal agreement with another party will be necessary to implement the project? If “Yes”, please explain. (*Attachment #*_____)
- ☐ Yes ☐ No
- (c) Is this a design/build project?
- ☐ Yes ☐ No
- (3) COST. Is the cost information submitted for the planning, design or SSES loan priority list current? ☐ Yes ☐ No
- If “No”, please explain and submit revised cost information using the appropriate page of the *Request for Inclusion Form*. (*Attachment #*_____). Note that the disbursable amount will be limited to the priority list amount.

PRECONSTRUCTION LOAN APPLICANTS PROCEED TO PART III.

B. CONSTRUCTION OR I/I REHABILITATION PROJECT

- (1) ACTIVITIES.
- (a) Attach a brief description of construction or I/I rehabilitation activities to be financed by this loan. Include a list of the contracts (by title) corresponding to the plans and specifications accepted by the Department (*Attachment #*_____).
- Are these contracts the same as those scheduled on the *Request for Inclusion Form*? ☐ Yes ☐ No
- If “No”, please explain. (*Attachment #*_____)
- (b) Have any of the contracts been bid? ☐ Yes ☐ No
- If “Yes”, indicate which contracts have been bid. (*Attachment #*_____)
- (c) Was planning, design, or SSES for this project financed in another SRF loan? ☐ Yes ☐ No
- If “Yes”, give the SRF loan number. _____
- (d) Does this project involve an interlocal agreement with other local governments or other entities? ☐ Yes ☐ No
- If “Yes”, attach a copy of the interlocal agreement. (*Attachment #*_____)
- Is the interlocal agreement fully executed and enforceable? ☐ Yes ☐ No
- If “No”, please explain (*Attachment #*_____).

- (2) SCHEDULE. (month and year)
- (a) Anticipated notice to proceed for first construction contract. _____
- (b) Anticipated completion of all construction contracts. _____

- (3) COST. Is the cost information submitted for the priority list current? ☐ Yes ☐ No

If "No", please explain and submit revised cost information using the appropriate page of the *Request for Inclusion Form*. (Attachment #_____) Note that the disbursement amount will be limited to the priority list amount.

PART III - FINANCIAL INFORMATION

Estimates of the capitalized interest, project useful life for financial hardship loans, financing rate, pledged revenue coverage, limitations on annual loan amounts for large projects, applicability and amount of repayment reserves, amount of the loan service fee and any other information may be obtained by contacting staff in the State Revolving Fund Management Section.

- (1) PRINCIPAL. The requested amount of the loan which does not include capitalized interest is \$ _____

Note that the disbursement amount will be limited to the priority list amount and must be consistent with the project information provided under **PART II** of this application. Also note that the capitalized interest is an inexact estimate, and it is subject to adjustment by the Department to reflect actual disbursement timing. The principal amount of the loan does not include the loan service fee.

- (2) TERMS AND REPAYMENT.

- (a) Loans to local government project sponsors are amortized over the lesser of useful life of the project or 20 years unless the project is to serve a small community qualifying as having a financial hardship. Loans to financial hardship communities may be amortized over the lesser of useful life of the project or 30 years. Loans to non-governmental project sponsors are amortized over the lesser of the useful of the project or 20 years. Finance charges and principal are paid semiannually.

What is the useful life of the project? _____ (years)

Over how many years would you like to amortize the loan? _____ (years)

- (b) List all revenues that are to be pledged for repayment of this loan. _____
- (c) Pledged revenue receipts or collections by the project sponsor must exceed the amount of the repayments due to the Department unless there are other collateral provisions. The excess revenue, or coverage, generally is 15% of each repayment.

What coverage is proposed for the loan? _____% (coverage percentage)

- (d) Is any other financial assistance being applied to this project? ☐ Yes ☐ No

If "Yes", please list. (Attachment #_____) _____

- (3) ANNUAL FUNDING LIMIT. Large project funding (generally, loans in excess of \$10 million) may be provided in increments pursuant to the initial loan agreement and subsequent amendments. Each increment shall have a separate financing rate as established in the agreement or amendment providing that increment.

- (4) INFORMATION ON LIENS.

- (a) Describe, if applicable, all debt obligations having a prior or parity lien on the revenues pledged to repay this loan. (Attachment #_____) For example: City Name, Florida, Water and Sewer System Revenue Bonds, Series 1996, issued in the amount of \$10,000,000, pursuant to Ordinance No. 93-104, as amended and supplemented by Ordinance No. 96-156.
- (b) Using the Part V, *Schedule of Prior and Parity Liens*, provide debt service information, if applicable, on each prior and parity obligation.

- (c) For the listed obligations, provide a copy of the ordinance(s), resolution(s), official statement(s), or pages thereof, setting forth the definitions, use of proceeds, debt service schedule, pledged revenues, rate covenants, provisions for issuing additional debt, provisions for bond insurance, and debt rating. (*Attachment #_____*).
- (d) Describe any other notes and loans payable from the revenues pledged to repay this loan. (*Attachment #_____*).
- (5) ACTUAL AND PROJECTED REVENUES.
 - (a) Complete the Part V, *Schedule of Actual Revenues and Debt Coverage* for the past two fiscal years.
 - (b) Complete the Part V, *Schedule of Projected Revenues and Debt Coverage*, demonstrating the availability of pledged revenues for loan repayment.
- (6) AVAILABILITY OF PLEDGED REVENUES. All sources must be supported by a written legal opinion. (*Attachment #_____*) The opinion must address the following:
 - (a) Availability of the revenues to repay the loan.
 - (b) Right to increase rates at which revenues shall be collected to repay the loan.
 - (c) Subordination of the pledge if pledged revenues are subject to a prior or parity lien.
- (7) LOAN SERVICE FEE. A loan service fee is assessed on each loan. The fee is not part of the loan. The fee along with interest thereon will be deducted from the first available repayments after the final amendment to the loan agreement.

PART IV – AUTHORIZATION AND ASSURANCES

- (1) AUTHORIZATION. Provide an authorizing resolution of the Applicant's governing body or other evidence of authorization (*Attachment #_____*) for the following:
 - (a) Pledging revenues to repay the loan.
 - (b) Designation of the Authorized Representative(s) to file this application, provide assurances, execute the loan agreement, and represent the Applicant in carrying out responsibilities (including that of requesting loan disbursements) under the loan agreement.
- (2) ASSURANCES. The Applicant agrees to comply with the laws, rules, regulations, policies and conditions relating to the loan for this project. Applicants should seek further information from the Clean Water State Revolving Fund Program staff as to the applicability of the requirements if the necessity for the assurances is of concern. Specifically, the Applicant certifies that it has complied, as appropriate, and will comply with the following requirements, as appropriate, in undertaking the Project:
 - (a) Assurances for capitalization grant projects.
 - 1. Complete all facilities for which funding has been provided.
 - 2. The Archaeological and Historic Preservation Act of 1974, PL 93-291, and the National Historic Preservation Act of 1966, PL 89-665, as amended, regarding identification and protection of historic properties.
 - 3. The Clean Air Act, 42 U.S.C. 7506(c), which requires conformance with State Air Quality Implementation Plans.
 - 4. The Coastal Zone Management Act of 1972, PL 92-583, as amended, which requires assurance of project consistency with the approved State management program developed under this Act.
 - 5. The Endangered Species Act, 16 U.S.C. 1531, et seq., which requires that projects avoid disrupting threatened or endangered species and their habitats.
 - 6. Executive Order 11593, Protection and Enhancement of the Cultural Environment, regarding preservation, restoration and maintenance of the historic and cultural environment.
 - 7. Executive Order 11988, Floodplain Management, related to avoiding, to the extent possible, adverse impacts associated with floodplain occupancy, modification and development whenever there is a practicable alternative.
 - 8. Executive Order 11990, Protection of Wetlands, related to avoiding, to the extent possible, adverse impacts associated with the destruction or modification of wetlands and avoiding support of construction in wetlands.
 - 9. The Fish and Wildlife Coordination Act, PL 85-624, as amended, which requires that actions to control natural streams or other water bodies be undertaken to protect fish and wildlife resources and their habitats.

10. The Safe Drinking Water Act, Section 1424(e), PL 93-523, as amended, regarding protection of underground sources of drinking water.
 11. The Wild and Scenic Rivers Act, PL 90-542, as amended, related to protecting components or potential components of the national wild and scenic rivers system.
 12. The federal statutes relating to nondiscrimination, including: The Civil rights Act of 1964, PL 88-352, which prohibits discrimination on the basis of race, color or national origin; the Age Discrimination Act, PL 94-135, which prohibits discrimination on the basis of age; Section 13 of the Federal Water Pollution Control Act, PL 92-500, which prohibits sex discrimination; the Rehabilitation Act of 1973, PL 93-112, as amended, which prohibits discrimination on the basis of handicaps.
 13. Executive Order 11246, Equal Employment Opportunity, which provides for equal opportunity for all qualified persons.
 14. Executive Orders 11625 and 12138, Women's and Minority Business Enterprise, which require that small, minority, and women's business and labor surplus areas are used when possible as sources of supplies, equipment, construction and services.
 15. The Coastal Barrier Resources Act, 16 U.S.C. 3501 et seq., regarding protection and conservation of the coastal barrier resources.
 16. The Farmland Protection Policy Act, 7 U.S.C. 4201 et seq., regarding protection of agricultural lands from irreversible loss.
 17. The Uniform Relocation and Real Property Acquisition Policies Act of 1970, PL 91-646, which provides for fair and equitable treatment of persons displaced or whose property is acquired as a result of federal or federally assisted programs.
 18. The Demonstration Cities and Metropolitan Development Act of 1966, PL 89-754, as amended, which requires that projects be carried out in accordance with area wide planning activities.
 19. Section 306 of the Clean Air Act, Section 508 of the Clean Water Act and Executive Order 11738, which prohibit manufacturers, firms, or other enterprises on the EPA's list of Violating Facilities from participating in the Project.
 20. Executive Order 12549, Debarment and Suspension, which prohibits any award to a party which is debarred or suspended or is otherwise excluded from, or ineligible for, participation in federal assistance programs.
 21. Minority and Women's Business Enterprise participation in project work using numerical goals, established by the U.S. Environmental Protection Agency, and to be set forth in the specifications for construction and materials contracts.
- (b) Assurances for other projects.
1. Chapter 161, Part I, F.S., "Beach and Shore Preservation Act" and Part III, "Coastal Zone Protection Act of 1985" which regulate coastal zone construction and all activities likely to affect the condition of the beaches or shore.
 2. Chapter 163, Part II, F.S., the "Local Government Comprehensive Planning and Land Development Regulation Act" which requires units of local government to establish and implement comprehensive planning programs to control future development.
 3. Chapter 186, F.S., State and Regional Planning, which requires conformance of projects with Regional Plans and the State Comprehensive Plan.
 4. Chapter 253, F.S., "Emergency Archaeological Property Acquisition Act of 1988" which requires protection of archaeological properties of major statewide significance discovered during construction activities.
 5. Chapter 258, Part III, F.S., which requires protection of components or potential components of the national wild and scenic rivers system.
 6. Chapter 267, F.S., the "Florida Historical Resources Act" which requires identification, protection, and preservation of historic properties, archaeological and anthropological sites.
 7. Chapter 287, Part I, F.S., which prohibits parties convicted of public entity crimes or discrimination from participating in State-assisted projects and which requires consideration of the utilization of Minority Business Enterprises in State-assisted projects.
 8. Chapter 372, F.S., the Florida Endangered and Threatened Species Act which prohibits the killing or wounding of an endangered, threatened, or special concern species or intentionally destroying their eggs or nest.

- I, the undersigned Authorized Representative of the Applicant, hereby certify that all information contained herein and in the attached is true, correct, and complete to the best of my knowledge and belief. I further certify that I have been duly authorized to file the application and to provide these assurances.

[illegible]

Effective Date March 9, 2022

PART V – SUPPLEMENTARY INFORMATION

**SCHEDULE OF PRIOR AND PARITY LIENS
(EXCLUDING SRF LOANS)**

List annual debt service beginning two years before the anticipated loan agreement date and continuing at least three additional fiscal years. Use additional pages as necessary.

	#1	#2	#3
Identify Each Obligation	Series 2021 Water & Sewer Revenue Bond	Series 2024 Water & Sewer Revenue Bond	
Coverage	<u>120</u> %	<u>120</u> %	<u> </u> %
Insured?	<u> </u> Yes <u> </u> No	<u> </u> Yes <u> </u> No	<u> </u> Yes <u> </u> No

Fiscal Year	Annual Debt Service (Principal Plus Interest)			Total Debt Service	Total Debt Service Incl. Coverage
	#1	#2	#3		
2023	\$ 685,148	\$	\$	\$ 685,148	\$ 822,178
2024	\$ 684,226	\$	\$	\$ 684,226	\$ 821,071
2025	\$ 682,982	\$ 3,955,742	\$	\$ 4,638,724	\$ 5,566,468
2026	\$ 686,417	\$ 4,944,500	\$	\$ 5,630,917	\$ 6,757,100
2027	\$ 684,531	\$ 4,947,250	\$	\$ 5,631,781	\$ 6,758,137
2028	\$ 682,388	\$ 4,942,250	\$	\$ 5,624,638	\$ 6,749,565
2029	\$ 684,923	\$ 4,949,750	\$	\$ 5,634,673	\$ 6,761,608
2030	\$ 685,602	\$ 4,949,000	\$	\$ 5,631,202	\$ 6,757,442
2031	\$ 684,159	\$ 4,940,250	\$	\$ 5,624,409	\$ 6,749,291
2032	\$ 685,602	\$ 4,953,750	\$	\$ 5,639,352	\$ 6,767,222
2033	\$ 681,853	\$ 4,943,250	\$	\$ 5,625,103	\$ 6,750,123
2034	\$ 682,718	\$ 4,949,750	\$	\$ 5,632,468	\$ 6,758,961
2035	\$ 683,261	\$ 4,942,250	\$	\$ 5,625,511	\$ 6,750,614
2036	\$ 683,355	\$ 4,951,250	\$	\$ 5,634,605	\$ 6,761,526
2037	\$ 683,128	\$ 4,945,750	\$	\$ 5,628,878	\$ 6,754,654
2038	\$ 682,451	\$ 4,946,250	\$	\$ 5,628,701	\$ 6,754,441
2039	\$ 686,383	\$ 4,942,250	\$	\$ 5,628,639	\$ 6,754,366
2040	\$ 684,812	\$ 4,948,750	\$	\$ 5,633,562	\$ 6,760,274
2041	\$ 682,914	\$ 5,290,000	\$	\$ 5,972,914	\$ 7,167,497
2042	\$	\$	\$	\$	\$
2043	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$

PART V – SUPPLEMENTARY INFORMATION

SCHEDULE OF ACTUAL REVENUES AND DEBT COVERAGE

(Provide information for the two fiscal years preceding the anticipated date of the SRF loan agreement.)

	<u>FY 20 23 (Audited)</u>	<u>FY 20 24 (Audited)</u>
(a) Operating Revenues (Source)		
	57,285,893	59,944,790
(b) Interest Income		
(c) Other Income or Revenue (Identify)		
(d) Total Revenues	57,285,893	59,944,790
(e) Operating Expenses (excluding interest on debt, depreciation, and other non-cash items)	51,181,600	48,832,787
(f) Net Revenues [(f) = (d) – (e)]	6,104,293	11,112,003
(g) Debt Service (including any required coverage)	822,178	821,071
(h) Attach audited annual financial report(s), or pages thereof, or other documentation necessary to support the above information. Include any notes or comments from the audit reports regarding compliance with covenants of debt obligations having a prior or parity lien on the revenues pledged for repayment of the SRF Loan. (Attachment # <u>4</u>)		
(i) Attach worksheets reconciling this page with the appropriate financial statements (for example, backing out depreciation and interest payments from operating expenses). (Attachment # <u>5</u>)		
(j) If the net revenues were not sufficient to satisfy the debt service and coverage requirement, please explain what corrective action was taken. (Attachment # <u>N/A</u>)		

PART V – SUPPLEMENTARY INFORMATION

SCHEDULE OF PROJECTED REVENUES AND DEBT COVERAGE

Begin with the fiscal year preceding first anticipated semiannual loan payment and continuing for at least three additional years. Attach a separate page for previous State Revolving Fund loans. (*Attachment #*6)

	<u>FY 2025</u>	<u>FY 2026</u>	<u>FY 20 27</u>	<u>FY 2028</u>	<u>FY 2029</u>
(a) Operating Revenue	<u>63,139,776</u>	<u>66,880,869</u>	<u>71,297,677</u>	<u>76,107,496</u>	<u>81,862,081</u>
(b) Interest Income	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
(c) Other Income or Revenue (identify)	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
(d) Total Revenues	<u>63,139,776</u>	<u>66,880,869</u>	<u>71,297,677</u>	<u>76,107,496</u>	<u>81,862,081</u>
(e) Operating Expenses (excluding interest on debt, depreciation, and other non-cash items)	<u>52,992,302</u>	<u>56,114,730</u>	<u>57,349,670</u>	<u>57,858,970</u>	<u>59,548,658</u>
(f) Net Revenues (f = d - e)	<u>10,147,474</u>	<u>10,766,139</u>	<u>13,948,007</u>	<u>18,248,526</u>	<u>22,313,423</u>
(g) Revenue (including coverage) pledged to debt service, excluding SRF loans	<u>5,566,468</u>	<u>6,757,100</u>	<u>6,758,137</u>	<u>6,749,565</u>	<u>6,761,608</u>
(h) Revenue (including coverage) pledged to outstanding SRF loans	<u>716,928</u>	<u>716,928</u>	<u>716,928</u>	<u>716,928</u>	<u>716,928</u>
(i) Revenue Available for this SRF Loan [(i) = (f) – (g) – (h)]	<u>3,864,078</u>	<u>3,292,110</u>	<u>6,472,942</u>	<u>10,782,033</u>	<u>14,834,888</u>
(j) Identify the source of the above information and explain methods used to develop the projections (<i>Attachment #</i> <u>7</u>). Include an explanation of any revenue and expense growth or other adjustments; for example, any rate increases, service growth, inflation adjustments, expense adjustments reflecting the cost of operating additional facilities, or other considerations.					
(k) For construction loans, are the above projections consistent with the accepted financial feasibility information?				☒ Yes	☐ No

If “No”, please explain. (*Attachment #*)

PART V – SUPPLEMENTARY INFORMATION

LIST OF ATTACHMENTS

LIST OF ATTACHMENTS. This application requires the submittal of *Attachments* to provide supplemental information. The application is not complete without the completed *List of Attachments*. Please list all attachments that you are including with this application form.

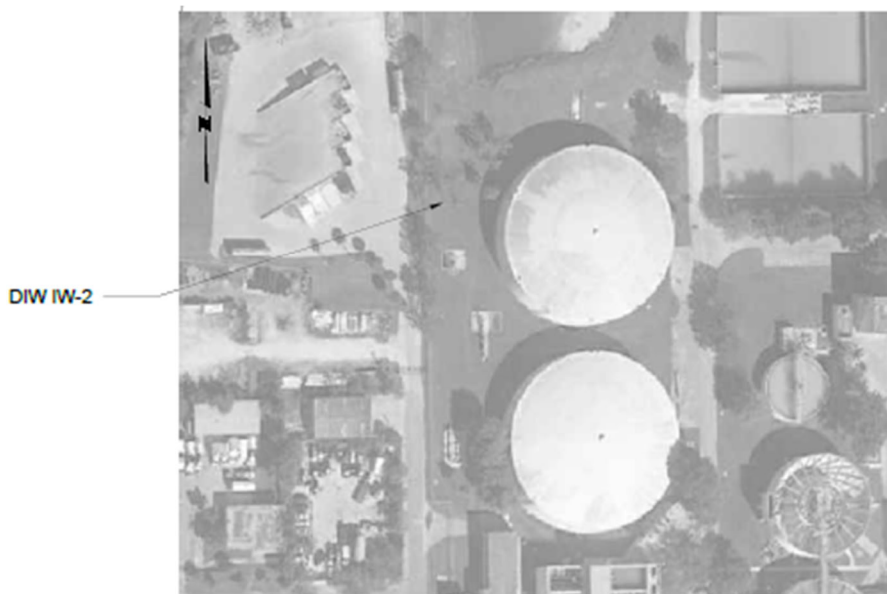
[illegible]

Attachment No. 1: Brief Project Description

Project Sponsor: City of Pompano Beach
Project Name: Water Treatment Plant Improvements
Phase 1: **Deep Injection Well (IW2)**
Latitude/Longitude: Water Treatment Plant (26°14'26.7" N, 80°07'15" W)
PSW ID: 4061129
Loan Number: WW0642E0 (Conventional Loan)

The City of Pompano Beach (City) owns and operates a 50 million gallon per day (mgd) water treatment plant (PWS ID: 4061129) that utilizes both conventional lime softening (LS) (40 mgd) and nanofiltration (NF) membrane (10 mgd) processes to treat raw water from the surficial Biscayne Aquifer. The City's water sampling program has identified the presence of emerging contaminants that are currently not regulated but are listed on the United States Environmental Protection Agency's Fifth Unregulated Contaminant Monitoring Rule (USEPA's UCMR5), in the raw water that supplies the water treatment plant.

The City submitted a Request for Inclusion (RFI) to the Drinking Water State Revolving Fund (DWSRF) that was priority listed at the August 13, 2025, priority listing meeting. The City received two fund allocations for this project at the priority list meeting; a WW0642D0 loan (\$5,595,305 with 100% principal forgiveness) with emerging contaminant funds and the WW0624E0 with conventional loan (\$10,604,695) funds. The City intends to use SRF funds acquired to finance the additional deep injection well (IW-2), to address public health and welfare of the City's drinking water customers by providing compliance with PFAS NPDWR for the long term, in the most cost-effective manner possible.



VICINITY MAP
NO SCALE



OFFICE OF THE CITY ATTORNEY

City Attorney | Mark E. Berman*

Deputy City Attorney | Tracy A. Lyons*

Assistant City Attorneys | Jill Ziluck, James E. Saunders III

*Board Certified City, County and Local Government Law

City Attorney's Communication #2025-829

August 20, 2025

Ms. Angela Knecht
Program Administrator
State Revolving Fund Management
3900 Commonwealth Blvd., Mail Station 3505
Tallahassee, Florida 32399-3000

Re: WW0624E0 - City of Pompano Beach
Deep Injection Well – (IW-2)

Dear Ms. Knecht:

I am the duly appointed City Attorney for the City of Pompano Beach. The City proposes to borrow \$10,604,695 from the State Revolving Fund for the financing of Deep Injection Well – (IW-2). The loan will be secured by the net revenues of the City's water and wastewater fees, and the pledged revenues are legally available to pledge. The City of Pompano Beach has the legal authority to increase rates to ensure repayment of the loan.

The pledge on revenues is subject to a prior lien with the following issues: City of Pompano Beach, Florida, Water and Wastewater Revenue Bonds, Series 2021 and series 2024.

Sincerely,

MARK E. BERMAN
City Attorney

MEB/mcm
L:cor/atty/2025-829

Attachment No. 3: Authorizing Resolution

RESOLUTION NO. 2025-267

**CITY OF POMPANO BEACH
Broward County, Florida**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO APPLY FOR THE STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION STATE REVOLVING FUND LOAN PROGRAM TO FINANCE DEEP INJECTION WELL 2; MAKING FINDINGS; AUTHORIZING THE LOAN APPLICATION; APPROVING AND AUTHORIZING THE LOAN AGREEMENT; DESIGNATING AUTHORIZED REPRESENTATIVES; AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE THE LOAN AGREEMENT; PROVIDING ASSURANCES; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Florida Statutes provides for loans to local government agencies to finance the construction of Deep Injection Well; and

WHEREAS, Florida Administrative Code rules require authorization to apply for loans, to establish pledged revenues, to designate an authorized representative; to provide assurances of compliance with loan program requirements; and to enter into a loan agreement; and

WHEREAS, Florida Administrative Code rules require authorization to apply for loans, to establish pledged revenues, to designate an authorized representative; to provide assurances of compliance with loan program requirements; and to enter into a loan agreement; and

WHEREAS, the State Revolving Fund loan priority list designates Project No. WW0624E (DIW-IW-2) as eligible for available funding; and

WHEREAS, the City of Pompano Beach, Florida, intends to enter into a loan agreement with the Department of Environmental Protection under the State Revolving Fund for project financing upon approval of the loan application; now, therefore,

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF POMPANO BEACH FLORIDA:

SECTION 1. The foregoing findings are incorporated herein by reference and made a part hereof.

SECTION 2. The City of Pompano Beach, Florida, is authorized to apply for a loan to finance the Project referenced above.

SECTION 3. The loan principal amount upon the City's compliance with all provisions of the loan agreement is \$10,604,695.

SECTION 4. The City's Utilities Director is hereby designated as the authorized representative to provide the assurances and commitments required by the loan application.

SECTION 5. The Mayor is hereby designated as the authorized representative to execute the loan agreement which will become a binding obligation in accordance with its terms when signed by both parties. The Mayor is authorized to represent the City in carrying out the City's responsibilities under the loan agreement. The Mayor is authorized to delegate responsibility to appropriate City staff to carry out technical, financial, and administrative activities associated with the loan agreement.

SECTION 6. All resolutions or part of Resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

SECTION 7. If any section or portion of a section of this Resolution proves to be invalid, unlawful, or unconstitutional, it shall not be held to invalidate or impair the validity, force, or effect of any other section or part of this Resolution.

SECTION 8. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this _____ day of _____, 2025.

REX HARDIN, MAYOR

ATTEST:

KERVIN ALFRED, CITY CLERK

MEB/mcm
9/24/25
l:reso/2025-267

CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2024

	Business-type Activities - Enterprise Funds					Governmental Activities Internal Service Funds
	Utility	Parking	Stormwater	Nonmajor Enterprise Funds	Total	
LIABILITIES						
Current liabilities, unrestricted:						
Accounts payable	\$ 3,892,824	\$ 144,790	\$ 440,568	\$ 2,438,807	\$ 6,916,989	\$ 845,451
Accrued expenses	344,949	6,785	26,647	74,688	453,069	126,773
Accrued interest payable	38,641	190,474	18,243	1,255	248,613	4,837
Due to other funds	-	-	-	-	-	374,538
Compensated absences	85,239	2,846	5,227	28,031	121,343	35,877
Claims and judgments	-	-	-	-	-	3,561,363
Long-term obligations	455,000	-	400,000	-	855,000	-
Notes payable	415,872	-	273,610	-	689,482	-
Lease and subscription liability	-	-	-	-	-	126,847
Financing arrangements payable	-	-	-	194,461	194,461	-
Certificates of participation payable	-	765,000	-	-	765,000	-
Total OPEB liability	95,720	766	9,189	20,676	126,351	25,270
Total current liabilities, unrestricted	5,328,245	1,110,661	1,173,484	2,757,918	10,370,308	5,100,956
Current liabilities payable from restricted assets:						
Deposits payable	2,268,847	25,000	-	-	2,293,847	-
Total current liabilities payable from restricted assets	2,268,847	25,000	-	-	2,293,847	-
Total current liabilities	7,597,092	1,135,661	1,173,484	2,757,918	12,664,155	5,100,956
Noncurrent liabilities:						
Compensated absences	1,280,849	42,773	78,527	421,203	1,823,352	539,076
Total OPEB liability	1,606,620	26,043	178,471	341,239	2,152,373	430,476
Claims and judgments	-	-	-	-	-	14,409,637
Notes payable	9,062,032	-	8,049,885	-	17,111,917	-
Lease and subscription liability	-	-	-	-	-	406,465
Long-term obligations	8,695,000	-	7,655,000	-	16,350,000	-
Financing arrangements payable	-	-	-	76,614	76,614	-
Certificates of participation payable	-	21,890,000	-	-	21,890,000	-
Net pension liability	26,263,136	306,497	1,279,183	4,757,886	32,606,702	-
Total noncurrent liabilities	46,907,637	22,265,313	17,241,066	5,596,942	92,010,958	15,785,654
Total liabilities	54,504,729	23,400,974	18,414,550	8,354,860	104,675,113	20,886,610
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows related to pensions	341,966	3,991	16,656	61,952	424,565	-
Deferred inflows related to OPEB	502,854	7,919	55,433	106,906	673,112	134,622
Total deferred inflows of resources	844,820	11,910	72,089	168,858	1,097,677	134,622
NET POSITION						
Net investment in capital assets	119,403,537	(4,262,578)	23,942,423	16,084,460	155,167,842	405,887
Restricted:						
Renewal & replacement/rate stabilization	3,844,086	-	-	-	3,844,086	-
Unrestricted	24,541,970	12,803,190	6,891,132	6,678,566	50,914,858	250,599
Total net position	\$ 147,789,593	\$ 8,540,612	\$ 30,833,555	\$ 22,763,026	\$ 209,926,786	\$ 656,486

The accompanying notes are an integral part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA

**RECONCILIATION OF THE ENTERPRISE FUNDS STATEMENT OF NET POSITION
TO THE GOVERNMENTWIDE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

Net Position - Enterprise Funds	\$ 209,926,786
Adjustment to Enterprise Funds for Internal Service Funds look-back	<u>(3,730,255)</u>
Net Position - Business-type Activities	<u>\$ 206,196,531</u>

The accompanying notes are an integral
part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Business-type Activities - Enterprise Funds					Governmental Activities
	Utility	Parking	Stormwater	Nonmajor Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES						
Charges for services	\$ 59,944,790	\$ 5,490,301	\$ 4,686,573	\$ 12,865,894	\$ 82,987,558	\$ 31,945,942
Fines and forfeitures	-	755,246	-	-	755,246	-
Miscellaneous	-	809,232	-	2,801,459	3,610,691	303,111
Total operating revenues	<u>59,944,790</u>	<u>7,054,779</u>	<u>4,686,573</u>	<u>15,667,353</u>	<u>87,353,495</u>	<u>32,249,053</u>
OPERATING EXPENSES						
Personnel services	14,303,641	224,581	903,777	2,997,623	18,429,622	4,847,057
Other current expenses	34,529,146	2,171,136	1,452,855	10,612,091	48,765,228	28,963,236
Depreciation	8,310,262	775,976	1,170,667	1,114,254	11,371,159	208,484
Amortization expense	-	108,740	-	3,343	112,083	137,656
Total operating expenses	<u>57,143,049</u>	<u>3,280,433</u>	<u>3,527,299</u>	<u>14,727,311</u>	<u>78,678,092</u>	<u>34,156,433</u>
Operating income (loss)	<u>2,801,741</u>	<u>3,774,346</u>	<u>1,159,274</u>	<u>940,042</u>	<u>8,675,403</u>	<u>(1,907,380)</u>
NONOPERATING REVENUES (EXPENSES)						
Investment earnings (loss)	3,344,623	826,992	686,677	548,958	5,407,250	1,430,969
Miscellaneous revenue	-	-	-	-	-	6,178
Interest expense and fiscal agent fees	(575,245)	(777,535)	(216,174)	(4,052)	(1,573,006)	(20,748)
Gain or (loss) from disposition of capital assets	<u>(247,020)</u>	<u>-</u>	<u>(8,743)</u>	<u>(15,930)</u>	<u>(271,693)</u>	<u>(115,614)</u>
Total nonoperating revenues (expenses)	<u>2,522,358</u>	<u>49,457</u>	<u>461,760</u>	<u>528,976</u>	<u>3,562,551</u>	<u>1,300,785</u>
Income (loss) before contributions and transfers	5,324,099	3,823,803	1,621,034	1,469,018	12,237,954	(606,595)
Capital grants and contributions	2,016,122	-	330,681	3,655,889	6,002,692	-
Transfers out	-	-	(274,000)	-	(274,000)	-
Change in net position	<u>7,340,221</u>	<u>3,823,803</u>	<u>1,677,715</u>	<u>5,124,907</u>	<u>17,966,646</u>	<u>(606,595)</u>
Total net position (deficit) - beginning	140,449,372	4,716,809	29,155,840	17,638,119	191,960,140	1,263,081
Total net position (deficit) - ending	<u>\$ 147,789,593</u>	<u>\$ 8,540,612</u>	<u>\$ 30,833,555</u>	<u>\$ 22,763,026</u>	<u>\$ 209,926,786</u>	<u>\$ 656,486</u>

The accompanying notes are an integral part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION OF ENTERPRISE FUNDS TO THE
STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Net change in Net Position - Enterprise Funds	\$ 17,966,646
Adjustment to Enterprise Funds for Internal Service Funds look-back	<u>(229,701)</u>
Change in Net Position - Business-type Activities	<u>\$ 17,736,945</u>

The accompanying notes are an integral
part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2023

	Business-type Activities - Enterprise Funds					Governmental Activities
	Utility	Parking	Stormwater	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 4,165,241	\$ 1,111,828	\$ 1,667,097	\$ 838,512	\$ 7,782,678	\$ 2,634,670
Restricted cash and cash equivalents	1,985,926	-	-	-	1,985,926	-
Interest receivable	209,985	46,639	34,440	31,882	322,946	98,245
Accounts receivables, net	5,695,966	125,188	381,362	843,174	7,045,690	-
Due from other governments	313,202	-	184,519	581,055	1,078,776	14,312
Inventories	505,868	-	23,523	-	529,391	1,065,531
Total current assets:	<u>12,876,188</u>	<u>1,283,655</u>	<u>2,290,941</u>	<u>2,294,623</u>	<u>18,745,407</u>	<u>3,812,758</u>
Noncurrent assets:						
Unrestricted investments	46,058,862	8,325,163	12,482,928	6,278,631	73,145,584	16,934,446
Capital assets						
Construction in progress	15,287,241	-	13,686,866	3,220,429	32,194,536	-
Land	467,725	-	-	934	468,659	-
Buildings	50,717,305	22,355,752	-	1,805,869	74,878,926	254,536
Infrastructure	110,184,595	-	8,912,136	4,222,359	123,319,090	-
Improvements	105,800,209	-	23,825,177	22,110,854	151,736,240	423,838
Machinery and equipment	29,590,297	249,221	2,042,580	2,774,628	34,656,726	4,177,066
Intangible assets	-	-	-	16,715	16,715	789,985
Art Work	30,000	-	-	-	30,000	-
Less accumulated depreciation	(191,516,818)	(5,329,117)	(13,682,710)	(19,548,373)	(230,077,018)	(4,218,450)
Less accumulated amortization-intangible assets	-	-	-	(13,372)	(13,372)	(137,655)
Total capital assets (net of accumulated depreciation and amortization)	<u>120,560,554</u>	<u>17,275,856</u>	<u>34,784,049</u>	<u>14,590,043</u>	<u>187,210,502</u>	<u>1,289,320</u>
Total noncurrent assets:	<u>166,619,416</u>	<u>25,601,019</u>	<u>47,266,977</u>	<u>20,868,674</u>	<u>260,356,086</u>	<u>18,223,766</u>
Total assets	<u>179,495,604</u>	<u>26,884,674</u>	<u>49,557,918</u>	<u>23,163,297</u>	<u>279,101,493</u>	<u>22,036,524</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred charge on refunding	-	1,794,215	-	-	1,794,215	-
Deferred outflows related to pensions	8,570,344	99,880	403,279	1,544,974	10,618,477	-
Deferred outflows related to OPEB	30,157	241	2,895	6,514	39,807	7,962
Total deferred outflows of resources	<u>8,600,501</u>	<u>1,894,336</u>	<u>406,174</u>	<u>1,551,488</u>	<u>12,452,499</u>	<u>7,962</u>

The accompanying notes are an integral part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2023

	Business-type Activities - Enterprise Funds					Governmental Activities
	Utility	Parking	Stormwater	Nonmajor Enterprise Funds	Total	Internal Service Funds
LIABILITIES						
Current liabilities, unrestricted:						
Accounts payable	4,137,695	131,343	3,037,420	618,790	7,925,248	266,341
Accrued expenses	272,589	3,249	25,082	56,693	357,613	104,664
Accrued interest payable	20,891	196,360	19,140	2,273	238,664	5,709
Compensated absences	82,420	2,152	5,374	25,279	115,225	36,974
Claims and judgments	-	-	-	-	-	3,202,614
Long-term obligations	455,933	-	390,000	-	845,933	-
Notes payable	-	-	273,319	-	273,319	-
Lease and subscription liability	-	-	-	3,436	3,436	122,993
Financing arrangements payable	-	-	-	237,396	237,396	-
Certificates of participation payable	-	700,000	-	-	700,000	-
OPEB liability	100,049	910	5,457	23,648	130,064	33,653
Total current liabilities, unrestricted	5,069,577	1,034,014	3,755,792	967,515	10,826,898	3,772,948
Current liabilities payable from restricted assets:						
Deposits payable	1,985,926	-	-	-	1,985,926	-
Total current liabilities payable from restricted assets	1,985,926	-	-	-	1,985,926	-
Total current liabilities	7,055,503	1,034,014	3,755,792	967,515	12,812,824	3,772,948
Noncurrent liabilities:						
Compensated absences	1,215,509	31,743	79,264	372,830	1,699,346	545,306
OPEB liability	1,644,157	13,044	161,987	353,100	2,172,288	426,818
Claims and judgments	-	-	-	-	-	15,410,386
Notes payable	308,721	-	7,407,904	-	7,716,625	-
Lease and subscription liability	-	-	-	-	-	533,313
Long-term obligations	9,134,067	-	8,055,000	-	17,189,067	-
Financing arrangements payable	-	-	-	271,075	271,075	-
Certificates of participation payable	-	22,655,000	-	-	22,655,000	-
Net pension liability	27,377,178	319,058	1,288,236	4,935,276	33,919,748	-
Total noncurrent liabilities	39,679,632	23,018,845	16,992,391	5,932,281	85,623,149	16,915,823
Total liabilities	46,735,135	24,052,859	20,748,183	6,899,796	98,435,973	20,688,771
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows related to pensions	560,713	6,535	26,384	101,079	694,711	-
Deferred inflows related to OPEB	350,885	2,807	33,685	75,791	463,168	92,634
Total deferred inflows of resources	911,598	9,342	60,069	176,870	1,157,879	92,634
NET POSITION						
Net investment (deficit) in capital assets	115,074,572	(4,284,929)	20,629,485	14,422,311	145,841,439	633,014
Restricted:						
Renewal & replacement/rate stabilization	3,844,086	-	-	-	3,844,086	-
Unrestricted	21,530,714	9,001,738	8,526,355	3,215,808	42,274,615	630,067
Total net position	\$ 140,449,372	\$ 4,716,809	\$ 29,155,840	\$ 17,638,119	\$ 191,960,140	\$ 1,263,081

The accompanying notes are an integral part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA**RECONCILIATION OF THE ENTERPRISE FUNDS STATEMENT OF NET POSITION
TO THE GOVERNMENTWIDE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

Net Position - Enterprise Funds	\$ 191,960,140
Adjustment to Enterprise Funds for Internal Service Funds look-back	(3,500,554)
Net Position - Business-type Activities	<u>\$ 188,459,586</u>

The accompanying notes are an integral
part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

	Business-type Activities - Enterprise Funds					Governmental Activities
	Utility	Parking	Stormwater	Nonmajor Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES						
Charges for services	\$ 57,285,893	\$ 5,523,214	\$ 4,862,707	\$ 11,274,574	\$ 78,946,388	\$ 27,070,312
Fines and forfeitures	-	318,972	-	-	318,972	-
Miscellaneous	405	851,587	-	3,073,604	3,925,596	234,176
Total operating revenues	<u>57,286,298</u>	<u>6,693,773</u>	<u>4,862,707</u>	<u>14,348,178</u>	<u>83,190,956</u>	<u>27,304,488</u>
OPERATING EXPENSES						
Personnel services	17,924,379	224,982	1,328,265	3,831,901	23,309,527	4,363,777
Other current expenses	33,257,221	2,596,580	1,455,899	9,432,726	46,742,426	27,170,257
Depreciation	8,554,316	761,370	914,773	1,733,479	11,963,938	408,103
Amortization expense	-	108,740	-	6,686	115,426	137,655
Total operating expenses	<u>59,735,916</u>	<u>3,691,672</u>	<u>3,698,937</u>	<u>15,004,792</u>	<u>82,131,317</u>	<u>32,079,792</u>
Operating income (loss)	<u>(2,449,618)</u>	<u>3,002,101</u>	<u>1,163,770</u>	<u>(656,614)</u>	<u>1,059,639</u>	<u>(4,775,304)</u>
NONOPERATING REVENUES (EXPENSES)						
Investment earnings (loss)	1,463,260	121,971	485,243	221,695	2,292,169	872,546
Miscellaneous revenue	-	-	-	-	-	18,382
Interest expense and fiscal agent fees	(286,463)	(804,691)	(226,158)	(7,864)	(1,325,176)	(24,950)
Gain or (loss) from disposition of capital assets	(892)	-	864	32,832	32,804	(233)
Total nonoperating revenues (expenses)	<u>1,175,905</u>	<u>(682,720)</u>	<u>259,949</u>	<u>246,663</u>	<u>999,797</u>	<u>865,745</u>
Income (loss) before contributions and transfers	(1,273,713)	2,319,381	1,423,719	(409,951)	2,059,436	(3,909,559)
Capital grants and contributions	339,356	-	-	709,869	1,049,225	-
Transfers out	-	-	(257,631)	-	(257,631)	-
Change in net position	<u>(934,357)</u>	<u>2,319,381</u>	<u>1,166,088</u>	<u>299,918</u>	<u>2,851,030</u>	<u>(3,909,559)</u>
Total net position (deficit) - beginning	<u>141,383,729</u>	<u>2,397,428</u>	<u>27,989,752</u>	<u>17,338,201</u>	<u>189,109,110</u>	<u>5,172,640</u>
Total net position (deficit) - ending	<u>\$ 140,449,372</u>	<u>\$ 4,716,809</u>	<u>\$ 29,155,840</u>	<u>\$ 17,638,119</u>	<u>\$ 191,960,140</u>	<u>\$ 1,263,081</u>

The accompanying notes are an integral part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION OF ENTERPRISE FUNDS TO THE
STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in Net Position - Enterprise Funds	\$ 2,851,030
Adjustment to Enterprise Funds for Internal Service Funds look-back	<u>(1,552,708)</u>
Change in Net Position - Business-type Activities	<u>\$ 1,298,322</u>

The accompanying notes are an integral
part of the financial statements.



South State

905 8/629

Principal 412-0000-232.98-00
Interest 412-1350-533.72-10

BOND DEBT SERVICE

City of Pompano Beach, Florida
Water and Wastewater Revenue Bond, Series 2021

Final Numbers

Bank Lender: CenterState Bank, N.A.

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/01/2021	140,000	2.570%	50,293.83	190,293.83	
03/01/2022	145,000	2.570%	133,318.75	278,318.75	468,612.58
09/01/2022	150,000	2.570%	131,455.50	346,455.50	
03/01/2023	210,000	2.570%	128,692.75	338,692.75	685,148.25
09/01/2023	215,000	2.570%	125,994.25	340,994.25	
03/01/2024	220,000	2.570%	123,231.50	343,231.50	684,225.75
09/01/2024	220,000	2.570%	120,404.50	340,404.50	
03/01/2025	225,000	2.570%	117,577.50	342,577.50	682,982.00
09/01/2025	230,000	2.570%	114,686.25	344,686.25	
03/01/2026	230,000	2.570%	111,730.75	341,730.75	686,417.00
09/01/2026	235,000	2.570%	108,775.25	343,775.25	
03/01/2027	235,000	2.570%	105,755.50	340,755.50	684,530.75
09/01/2027	240,000	2.570%	102,735.75	342,735.75	
03/01/2028	240,000	2.570%	99,651.75	339,651.75	682,387.50
09/01/2028	250,000	2.570%	96,567.75	346,567.75	
03/01/2029	245,000	2.570%	93,355.25	338,355.25	684,923.00
09/01/2029	250,000	2.570%	90,207.00	340,207.00	
03/01/2030	255,000	2.570%	86,994.50	341,994.50	682,201.50
09/01/2030	255,000	2.570%	83,717.75	338,717.75	
03/01/2031	265,000	2.570%	80,441.00	345,441.00	684,158.75
09/01/2031	270,000	2.570%	77,035.75	347,035.75	
03/01/2032	265,000	2.570%	73,566.25	338,566.25	685,602.00
09/01/2032	270,000	2.570%	70,161.00	340,161.00	
03/01/2033	275,000	2.570%	66,691.50	341,691.50	681,852.50
09/01/2033	280,000	2.570%	63,157.75	343,157.75	
03/01/2034	280,000	2.570%	59,559.75	339,559.75	682,717.50
09/01/2034	285,000	2.570%	55,961.75	340,961.75	
03/01/2035	290,000	2.570%	52,299.50	342,299.50	683,261.25
09/01/2035	295,000	2.570%	48,573.00	343,573.00	
03/01/2036	295,000	2.570%	44,782.25	339,782.25	683,355.25
09/01/2036	300,000	2.570%	40,991.50	340,991.50	
03/01/2037	305,000	2.570%	37,136.50	342,136.50	683,128.00
09/01/2037	310,000	2.570%	33,217.25	343,217.25	
03/01/2038	310,000	2.570%	29,233.75	339,233.75	682,451.00
09/01/2038	320,000	2.570%	25,250.25	345,250.25	
03/01/2039	320,000	2.570%	21,138.25	341,138.25	686,388.50
09/01/2039	330,000	2.570%	17,026.25	347,026.25	
03/01/2040	325,000	2.570%	12,785.75	337,785.75	684,812.00
09/01/2040	335,000	2.570%	8,609.50	343,609.50	
03/01/2041	335,000	2.570%	4,304.75	339,304.75	682,914.25
	10,515,000		2,947,069.33	13,462,069.33	13,462,069.33

BOND DEBT SERVICE

City of Pompano Beach, Florida
Water and Wastewater Revenue Bonds, Series 2024

Final Numbers
Sale Date: November 12, 2024
Winning Bidder: Mesirow Financial

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2025	1,015,000	5.000%	2,940,741.67	3,955,741.67
09/30/2026	1,045,000	5.000%	3,899,500.00	4,944,500.00
09/30/2027	1,100,000	5.000%	3,847,250.00	4,947,250.00
09/30/2028	1,150,000	5.000%	3,792,250.00	4,942,250.00
09/30/2029	1,215,000	5.000%	3,734,750.00	4,949,750.00
09/30/2030	1,275,000	5.000%	3,674,000.00	4,949,000.00
09/30/2031	1,330,000	5.000%	3,610,250.00	4,940,250.00
09/30/2032	1,410,000	5.000%	3,543,750.00	4,953,750.00
09/30/2033	1,470,000	5.000%	3,473,250.00	4,943,250.00
09/30/2034	1,550,000	5.000%	3,399,750.00	4,949,750.00
09/30/2035	1,620,000	5.000%	3,322,250.00	4,942,250.00
09/30/2036	1,710,000	5.000%	3,241,250.00	4,951,250.00
09/30/2037	1,790,000	5.000%	3,155,750.00	4,945,750.00
09/30/2038	1,880,000	5.000%	3,066,250.00	4,946,250.00
09/30/2039	1,970,000	5.000%	2,972,250.00	4,942,250.00
09/30/2040	2,075,000	5.000%	2,873,750.00	4,948,750.00
09/30/2041	2,520,000	5.000%	2,770,000.00	5,290,000.00
09/30/2042	2,985,000	5.000%	2,644,000.00	5,629,000.00
09/30/2043	3,135,000	5.000%	2,494,750.00	5,629,750.00
09/30/2044	3,295,000	5.000%	2,338,000.00	5,633,000.00
09/30/2045	3,455,000	5.000%	2,173,250.00	5,628,250.00
09/30/2046	3,630,000	5.000%	2,000,500.00	5,630,500.00
09/30/2047	3,810,000	5.000%	1,819,000.00	5,629,000.00
09/30/2048	4,000,000	5.000%	1,628,500.00	5,628,500.00
09/30/2049	4,200,000	5.000%	1,428,500.00	5,628,500.00
09/30/2050	4,410,000	5.000%	1,218,500.00	5,628,500.00
09/30/2051	4,630,000	5.000%	998,000.00	5,628,000.00
09/30/2052	4,865,000	5.000%	766,500.00	5,631,500.00
09/30/2053	5,105,000	5.000%	523,250.00	5,628,250.00
09/30/2054	5,360,000	5.000%	268,000.00	5,628,000.00
	79,005,000		77,617,741.67	156,622,741.67

Attachment No. 6: Bond Service Analysis

		#1	#2	#3	#4	#5	#6	#7	#8						
		Outstanding	Outstanding	Outstanding	Outstanding	Outstanding	Proposed	Proposed	Proposed						
Identify Each Obligation Coverage Insured?		Series 2021 Water & Sewer Revenue Bond	Series 2024 Water & Sewer Revenue Bond	DW062450 (Interconnect)	DW062480 (C-51 Reservoir)	WW062470 (Non-sewer)	WW0624DO - forgiven	WW0624E0	DW0624CO						
		120%	120%	100%	100%	100%	100%	100%	100%						
		Annual Debt Service (Principal Plus Interest)						\$10.6M	\$24M						
									\$6M forgiven						
Fiscal Year		#1	#2	#3	#4	#5	#6	#7	#8	Total Revenue Bond Debt Service	Total Revenue Bond Debt Service Inc. Coverage	Total SRF Loans Inc. Coverage	Total Revenue Bond and SRF Debt Service	Total Revenue Bond and SRF Debt Service Inc. Coverage	
	2023	\$ 685,148		\$ 9,817						\$ 685,148	\$ 822,178	\$ 9,817	\$ 9,817	\$ 694,965	\$ 831,995
	2024	\$ 684,226		\$ 17,724	\$ 277,063					\$ 684,226	\$ 821,071	\$ 294,787	\$ 294,787	\$ 979,013	\$ 1,115,858
	2025	\$ 682,982	\$ 3,955,742	\$ 15,813	\$ 554,126	\$ 146,988				\$ 4,638,724	\$ 5,566,468.40	\$ 716,928	\$ 716,928	\$ 5,355,652	\$ 6,283,396
	2026	\$ 686,417	\$ 4,944,500	\$ 15,813	\$ 554,126	\$ 146,988				\$ 5,630,917	\$ 6,757,100	\$ 716,928	\$ 716,928	\$ 6,347,845	\$ 7,474,028
	2027	\$ 684,531	\$ 4,947,250	\$ 15,813	\$ 554,126	\$ 146,988	\$ -	\$ 727,349		\$ 5,631,781	\$ 6,758,137	\$ 1,444,277	\$ 1,444,277	\$ 7,076,058	\$ 8,202,414
	2028	\$ 682,388	\$ 4,942,250	\$ 15,813	\$ 554,126	\$ 146,988	\$ -	\$ 727,349		\$ 5,624,638	\$ 6,749,565	\$ 1,444,277	\$ 1,444,277	\$ 7,068,914	\$ 8,193,842
	2029	\$ 684,923	\$ 4,949,750	\$ 15,813	\$ 554,126	\$ 146,988	\$ -	\$ 727,349	\$ 823,049	\$ 5,634,673	\$ 6,761,608	\$ 2,267,326	\$ 2,267,326	\$ 7,901,999	\$ 9,028,934
	2030	\$ 682,202	\$ 4,949,000	\$ 15,813	\$ 554,126	\$ 146,988	\$ -	\$ 727,349	\$ 1,646,099	\$ 5,631,202	\$ 6,757,442	\$ 3,090,376	\$ 3,090,376	\$ 8,721,577	\$ 9,847,818
	2031	\$ 684,159	\$ 4,940,250	\$ 15,813	\$ 554,126	\$ 146,988	\$ -	\$ 727,349	\$ 1,646,099	\$ 5,624,409	\$ 6,749,291	\$ 3,090,376	\$ 3,090,376	\$ 8,714,785	\$ 9,839,666
	2032	\$ 685,602	\$ 4,953,750	\$ 15,813	\$ 554,126	\$ 146,988	\$ -	\$ 727,349	\$ 1,646,099	\$ 5,639,352	\$ 6,767,222	\$ 3,090,376	\$ 3,090,376	\$ 8,729,728	\$ 9,857,598
	2033	\$ 681,853	\$ 4,943,250	\$ 15,813	\$ 554,126	\$ 146,988	\$ -	\$ 727,349	\$ 1,646,099	\$ 5,625,103	\$ 6,750,123	\$ 3,090,376	\$ 3,090,376	\$ 8,715,478	\$ 9,840,499
	2034	\$ 682,718	\$ 4,949,750	\$ 15,813	\$ 554,126	\$ 146,988	\$ -	\$ 727,349	\$ 1,646,099	\$ 5,632,468	\$ 6,758,961	\$ 3,090,376	\$ 3,090,376	\$ 8,722,843	\$ 9,849,337
	2035	\$ 683,261	\$ 4,942,250	\$ 15,813	\$ 554,126	\$ 146,988	\$ -	\$ 727,349	\$ 1,646,099	\$ 5,625,511	\$ 6,750,614	\$ 3,090,376	\$ 3,090,376	\$ 8,715,887	\$ 9,840,989
	2036	\$ 683,355	\$ 4,951,250	\$ 15,813	\$ 554,126	\$ 146,988	\$ -	\$ 727,349	\$ 1,646,099	\$ 5,634,605	\$ 6,761,526	\$ 3,090,376	\$ 3,090,376	\$ 8,724,981	\$ 9,851,902
	2037	\$ 683,128	\$ 4,945,750	\$ 15,813	\$ 554,126	\$ 146,988	\$ -	\$ 727,349	\$ 1,646,099	\$ 5,628,878	\$ 6,754,654	\$ 3,090,376	\$ 3,090,376	\$ 8,719,254	\$ 9,845,029
	2038	\$ 682,451	\$ 4,946,250	\$ 15,813	\$ 554,126	\$ 146,988	\$ -	\$ 727,349	\$ 1,646,099	\$ 5,628,701	\$ 6,754,441	\$ 3,090,376	\$ 3,090,376	\$ 8,719,077	\$ 9,844,817
	2039	\$ 686,389	\$ 4,942,250	\$ 15,813	\$ 554,126	\$ 146,988	\$ -	\$ 727,349	\$ 1,646,099	\$ 5,628,639	\$ 6,754,366	\$ 3,090,376	\$ 3,090,376	\$ 8,719,014	\$ 9,844,742
	2040	\$ 684,812	\$ 4,948,750	\$ 15,813	\$ 554,126	\$ 146,988	\$ -	\$ 727,349	\$ 1,646,099	\$ 5,633,562	\$ 6,760,274	\$ 3,090,376	\$ 3,090,376	\$ 8,723,938	\$ 9,850,650
	2041	\$ 682,914	\$ 5,290,000	\$ 15,813	\$ 554,126	\$ 146,988	\$ -	\$ 727,349	\$ 1,646,099	\$ 5,972,914	\$ 7,167,497	\$ 3,090,376	\$ 3,090,376	\$ 9,063,290	\$ 10,257,873

Attachment No. 7: Projection and Assumptions

1) Revenue Assumptions:

- a) The Commission has adopted the following water, wastewater, and reuse rate adjustments that are incorporated into the revenue projections:

https://codelibrary.amlegal.com/codes/pompanobeach/latest/pompanobeach_fl/0-0-0-93003#ID_50.03

	10/1/2024	2/1/2025	10/1/2025	10/1/2026	10/1/2027	10/1/2028
Rate Assumptions	FY 2025	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Across the Board Increases	<i>Estimate</i>		<i>Estimate</i>	<i>Estimate</i>	<i>Estimate</i>	<i>Estimate</i>
Water	9.50%		9.50%	9.50%	9.50%	9.50%
Wastewater (1)	4.0%	3.5%	7.5%	7.5%	7.5%	7.5%
Reuse	12.0%		12.0%	12.0%	12.0%	12.0%
Stormwater	9.5%		9.5%	9.5%	9.5%	9.5%

- b) Water use is expected to decline by 2.5% per year from FY 2026 through FY 2028 and then decline by 0.6% per year.
Wastewater flow is anticipated to decline by 0.3% per year.
Reclaimed water is anticipated to remain flat.
The estimates reflect price elasticity from increasing rates.
- c) The number of water and wastewater customers are anticipated to increase by 0.2% per year.
The number of reclaimed customers are anticipated to increase by 1.0% per year.

2) Expense Assumptions

- a) FY 2025 and FY 2026 expenses are based on the City's approved budget.
Expenses beyond FY 2026 are escalated between 2.5% and 3% with one exception.
The City purchases wastewater treatment services from Broward County. The fees charged by the County include a debt service charge and a volumetric charge for operations and maintenance costs. The volumetric costs are escalated by 5% per year and the debt service is based on a schedule which shows debt decreasing over time. The County has not informed the City of any significant future debt.

3) Future Debt Assumptions

- a) The City anticipates issuing additional revenue bonds for capital projects. The debt associated with these projects is NOT included in the projections.