

RESOLUTION NO. 2023- 49**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 REVOLVING LOAN PROGRAM FOR POINT SOURCE WATER POLLUTION CONTROL; AND, UPON APPROVAL, AUTHORIZING EXECUTION OF THE CORRESPONDING LOAN AGREEMENT, PLEDGING OF STORMWATER UTILITY FEES AS THE REVENUES TO REPAY THE LOAN, AND PROVIDING FOR CARRYING OUT ALL LOAN RESPONSIBILITIES UNDER THE AGREEMENT; 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 wastewater treatment facilities; 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. 06249 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; 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.

SECTION 3. The revenues pledged for the repayment of the loan are net stormwater system revenues.

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. The legal authority for borrowing moneys to construct this Project is Section 166.111, Florida Statutes.

SECTION 7. All resolutions or part of Resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

SECTION 8. 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 9. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this 13th day of December, 2022.

DocuSigned by:

Rex Hardin

502CB780EB3F480...

REX HARDIN, MAYOR

DocuSigned by:

ATTEST:

DocuSigned by:

Kervin Alfred

D1C913A8ED334CA

KERVIN ALFRED, CITY CLERK

MEB/jrm

11/1/22

l:reso/2023-29



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** City of Pompano Beach
 Federal Employer Identification Number 08-0181167
 DUNS Number 59-60000-41
- (2) **AUTHORIZED REPRESENTATIVE** (person authorized to sign or attest loan documents).
 Name A. Randolph Brown Title Utilities Director
 Telephone 954.545.7044 FAX 954.545.7046 Email randolph.brown@copbfl.com
 Mailing Address 1205 Northeast 5th Avenue, Pompano Beach, FL 33060
- (3) **PRIMARY CONTACT** (person to answer questions regarding this application).
 Name Kerone Grant Title Business Operations Analyst
 Telephone 954.545.7073 FAX N/A Email kerone.grant@copbfl.com
 Employer City of Pompano Beach
 Mailing Address 1205 Northeast 5th Avenue, Pompano Beach, FL 33060
- (4) **ADDITIONAL CONTACTS.** If more than one additional person is to receive copies of Department correspondence, attach the information (Attachment # _____)
 Name Tammy Good Title CIP Manager
 Telephone 954.786.5512 FAX N/A Email tammy.good@copbfl.com
 Employer City of Pompano Beach
 Mailing Address 1205 Northeast 5th Avenue, Pompano Beach, FL 33060
- (5) **PROJECT NUMBER** (listed on the Department's priority list). SW06249
- (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 # 1*) 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 | <u>June 2013</u> |
| Engineering work | <u>September 2023</u> |
| Certification of site availability | <u>September 2023</u> |
| Permit | <u>September 2023</u> |
- (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.
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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 disburseable 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 \$875,000.00
- Note that the disburseable 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? 50 (years)
- Over how many years would you like to amortize the loan? 20 (years)
- (b) List all revenues that are to be pledged for repayment of this loan. Revenues from stormwater rates and charges
- (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? 150 % (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 #2*) 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 #3*) 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.

9. Chapter 373, Part IV, F.S., Florida Water Resources Act of 1972, which requires that activities on surface waters or wetlands avoid adversely affecting: public health, safety, welfare, or property; conservation of fish and wildlife, including endangered or threatened species or their habitats; navigation or the flow of water; the fishing or recreational values or marine productivity; and significant historical and archaeological resources.
 10. Chapter 380, Part I, F.S., Florida Environmental Land and Water Management Act of 1972 as it pertains to regulation of developments and implementation of land and water management policies.
 11. Chapter 381, F.S., Public Health, as it pertains to regulation of onsite wastewater systems.
 12. Chapter 403, Part I, F.S., Florida Air and Water Pollution Control which requires protection of all waters of the state.
 13. Chapter 582, F.S., Soil and Water Conservation Act which requires conformance with Water Management District's regulations governing the use of land and water resources.
 14. Governor's Executive Order 95-359, which requires State Clearinghouse review of project planning documentation and intergovernmental coordination.
- (c) Assurances for all projects. The loan recipient certifies that it is not listed on the governmentwide exclusions in the System for Award Management (SAM), in accordance with the OMB guidelines at 2 CFR 180 that implement Executive Orders 12549 (3 CFR part 1986 Comp., p. 189) and 12689 (3 CFR part 1989 Comp., p. 235), "Debarment and Suspension."

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.

Signed this 7 Day of December, 20 22

Authorized Representative  A. Randolph Brown
(signature) (name typed or printed)

Attachments

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	Revenue Bonds (see attachment 7 for amortization schedule through 2041)				
Coverage	150 %		%		%
Insured?	Yes No		Yes No		Yes No

Fiscal Year	Annual Debt Service (Principal Plus Interest)			Total Debt Service	Total Debt Service Incl. Coverage
	#1	#2	#3		
2021	\$169,315		\$	\$169,315	\$ 253,973
2022	\$548,292		\$	\$548,292	\$ 822,438
2023	\$604,425		\$	\$604,425	\$ 906,638
2024	\$604,595		\$	\$604,595	\$ 906,893
2025	\$604,508		\$	\$604,508	\$ 906,762
2026	\$604,164		\$	\$604,164	\$ 906,245
2027	\$603,562		\$	\$603,562	\$ 905,343
2028	\$597,704		\$	\$597,704	\$ 896,556
2029	\$601,653		\$	\$601,653	\$ 902,480
2030	\$605,281		\$	\$605,281	\$ 907,921
2031	\$	\$	\$	\$	\$
2032	\$	\$	\$	\$	\$
2033	\$	\$	\$	\$	\$
2034	\$	\$	\$	\$	\$
2035	\$	\$	\$	\$	\$
2036	\$	\$	\$	\$	\$
2037	\$	\$	\$	\$	\$
2038	\$	\$	\$	\$	\$
2039	\$	\$	\$	\$	\$
2040	\$	\$	\$	\$	\$
2041	\$	\$	\$	\$	\$
2042	\$	\$	\$	\$	\$
2043	\$	\$	\$	\$	\$
2044	\$	\$	\$	\$	\$
2045	\$	\$	\$	\$	\$
2046	\$	\$	\$	\$	\$
2047	\$	\$	\$	\$	\$

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 2020 (audited)</u>	<u>FY 2021 (audited)</u>
(a) Operating Revenues (Source)		
Charges for services	\$3,836,672	\$4,169,059
(b) Interest Income		
(c) Other Income or Revenue (Identify)		
(d) Total Revenues	\$3,836,672	\$4,169,059
(e) Operating Expenses (excluding interest on debt, depreciation, and other non-cash items)	\$1,962,985	\$2,019,711
(f) Net Revenues [(f) = (d) – (e)]	\$1,873,687	\$2,149,348
(g) Debt Service (including any required coverage)	\$155,562	\$585,085
(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. (<i>Attachment #4</i>)		
(i) Attach worksheets reconciling this page with the appropriate financial statements (for example, backing out depreciation and interest payments from operating expenses). (<i>Attachment</i>)		
(j) If the net revenues were not sufficient to satisfy the debt service and coverage requirement, please explain what corrective action was taken. (<i>Attachment #</i>)		

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 #5*)

	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>	<u>FY 20 26</u>
(a) Operating Revenue	<u>\$4,140,000</u>	<u>\$4,425,000</u>	<u>\$4,911,750</u>	<u>\$5,452,043</u>	<u>\$5,779,165</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>\$4,140,000</u>	<u>\$4,425,000</u>	<u>\$4,911,750</u>	<u>\$5,452,043</u>	<u>\$5,779,165</u>
(e) Operating Expenses (excluding interest on debt, depreciation, and other non-cash items)	<u>\$2,173,262</u>	<u>\$2,319,704</u>	<u>\$2,382,449</u>	<u>\$2,446,905</u>	<u>\$2,513,119</u>
(f) Net Revenues (f = d - e)	<u>\$1,966,738</u>	<u>\$2,105,296</u>	<u>\$2,529,301</u>	<u>\$3,005,138</u>	<u>\$3,226,046</u>
(g) Revenue (including coverage) pledged to debt service, excluding SRF loans	<u>\$822,438</u>	<u>\$906,638</u>	<u>\$906,893</u>	<u>\$906,762</u>	<u>\$906,246</u>
(h) Revenue (including coverage) pledged to outstanding SRF loans	<u>\$413,259</u>	<u>\$1,076,936</u>	<u>\$1,077,153</u>	<u>\$1,077,371</u>	<u>\$1,078,028</u>
(i) Revenue Available for this SRF Loan [(i) = (f) – (g) – (h)]	<u>\$731,041</u>	<u>\$121,723</u>	<u>\$545,256</u>	<u>\$1,021,006</u>	<u>\$1,281,772</u>
(j) Identify the source of the above information and explain methods used to develop the projections (<i>Attachment #4</i>). 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?				<input type="checkbox"/> Yes	<input type="checkbox"/> 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 #1**Brief Project Description, Page 2 of 3**

Project Sponsor:

City of Pompano Beach

Project Name:

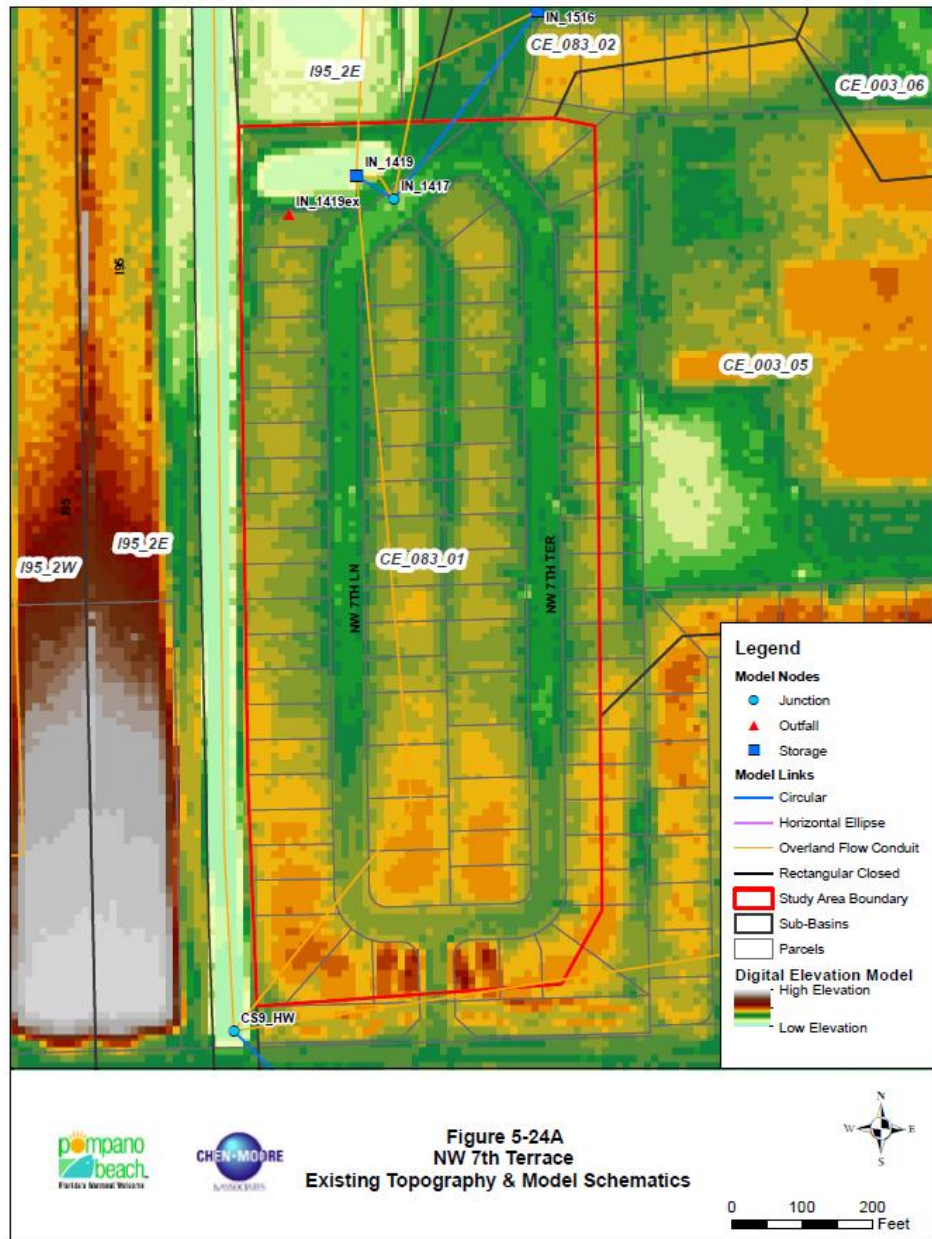
City of Pompano Beach CWSRF Study Area 24: NW 7th Terrace (\$125,000.00)

Project Number:

SW06249

This project area is an isolated section of right-of-way along NW 7th Terrace and NW 7th Lane, immediately east of I-95. The project area mainly consists of single-family residential properties. The public right-of-way in this area has an existing stormwater system, which ranges from 15 inch to 24-inch pipe that discharges into a stormwater retention pond.

Planned improvements to be implemented under this project include the expansion of the existing retention pond, located in the northwest corner of the project area, and regrading of existing swales through the study area. The improvements will provide additional storage volume for stormwater runoff.



Source: Stormwater Master Plan, 2013

Attachment #1**Brief Project Description, Page 3 of 3**

Project Sponsor:

City of Pompano Beach

Project Name:

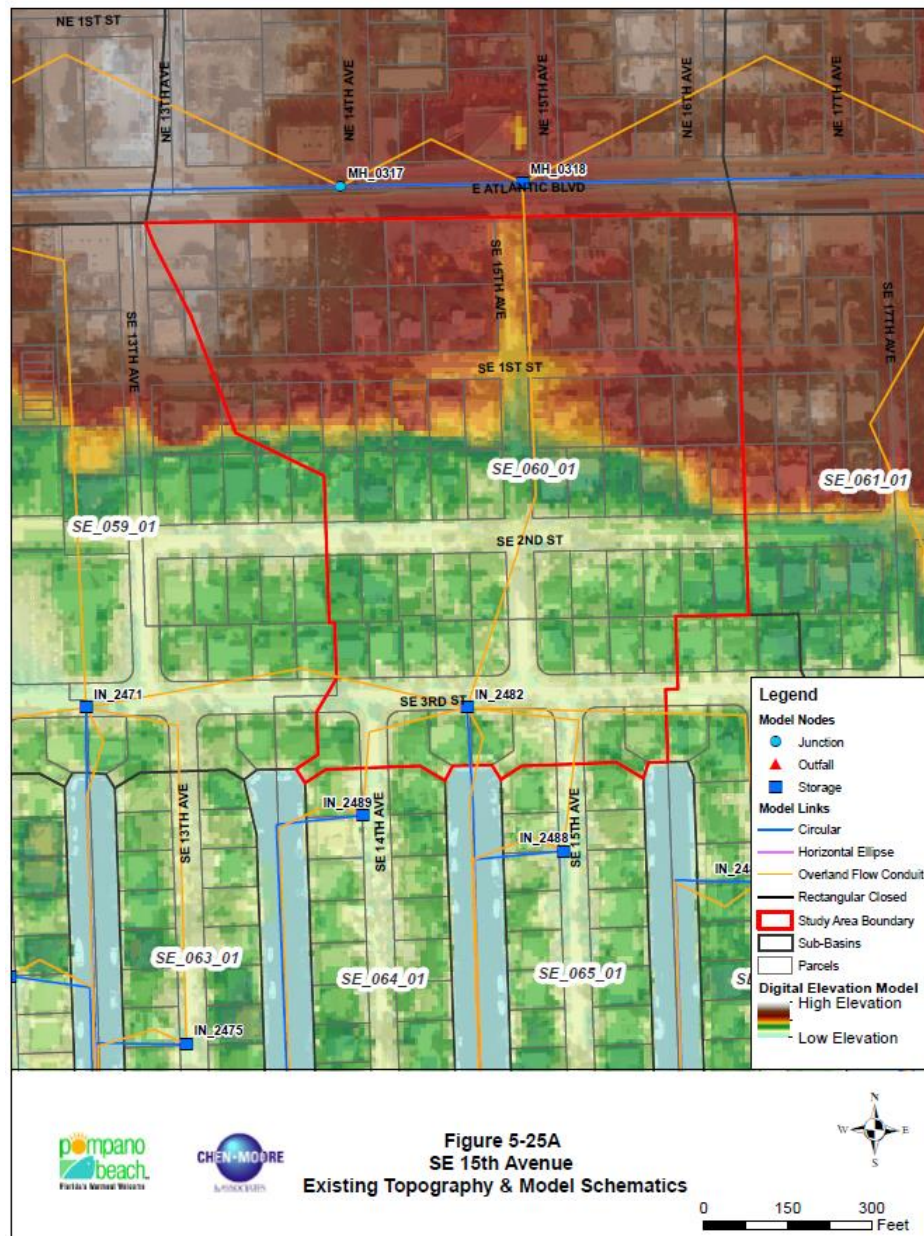
City of Pompano Beach CWSRF Study Area 25: SE 15th Avenue (\$250,000.00)

Project Number:

SW06249

This project area is a single-family residential neighborhood located immediately south of East Atlantic Boulevard along SE 15th Street. The existing drainage system within the area consists of a small pipe network that collects stormwater runoff along SE 15th Avenue between SE 2nd Street and SE 3rd Street and discharges via an existing 18-inch outfall pipe between SE 14th Avenue and SE 15th Avenue into a tidal canal.

Improvements for this project area include the replacement of the existing outfall pipes from SE 3rd Street, which discharge into the adjacent drainage canal, with larger diameter pipe. The swale areas will also be regraded throughout the area to provide additional storage volume for stormwater runoff for flooding attenuation and water quality treatment purposes.



Source: Stormwater Master Plan, 2013



OFFICE OF THE CITY ATTORNEY

*City Attorney | Mark E. Berman**

*Deputy City Attorney | Tracy A. Lyons**

Assistant City Attorneys | Fawn Powers, James E. Saunders III

**Board Certified City, County and Local Government Law*

Attachment #2

City Attorney's Communication #2023-89

November 1, 2022

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


Re: SW06249 – City of Pompano Beach
NW 7th Terrace, SE 15th Avenue, NE 10th Street and Dixie Highway

Dear Ms. Knecht:

I am the duly appointed City Attorney for the City of Pompano Beach. The City proposes to borrow \$875,000 from the State Revolving Fund for capacity allocation financing of the NW 7th Terrace, SE 15th Avenue, NE 10th Street and Dixie Highway Stormwater Design Projects. The loan will be secured by the net revenues of the City's stormwater system, 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, Stormwater Revenue Bonds, Series 2021.

Sincerely,



MARK E. BERMAN
City Attorney

MEB/jrm
L:cor/atty/2023-89

CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2021

	Business-type Activities - Enterprise Funds					Governmental Activities
				Nonmajor Enterprise Funds		Internal Service Funds
	Utility	Parking	Stormwater		Total	
LIABILITIES						
Current liabilities, unrestricted:						
Accounts payable	1,433,849	116,349	818,549	1,225,714	3,594,461	323,336
Accrued expenses	211,645	2,212	13,028	43,591	270,476	71,497
Accrued interest payable	29,527	304,100	20,753	4,388	358,768	-
Due to other funds	-	-	-	-	-	219,869
Compensated absences	27,467	-	-	-	27,467	4,673
Claims and judgments	-	-	-	-	-	2,711,478
Current portion of long-term debt	360,000	-	315,000	-	675,000	-
Notes payable	1,011,961	-	272,739	-	1,284,700	-
Capital lease payable	-	-	-	252,205	252,205	-
Certificates of participation payable	-	500,000	-	-	500,000	-
Total current liabilities, unrestricted	3,074,449	922,661	1,440,069	1,525,898	6,963,077	3,330,853
Current liabilities payable from restricted assets:						
Deposits payable	1,939,969	40,878	-	-	1,980,847	-
Total current liabilities payable from restricted assets	1,939,969	40,878	-	-	1,980,847	-
Total current liabilities	5,014,418	963,539	1,440,069	1,525,898	8,943,924	3,330,853
Noncurrent liabilities:						
Compensated absences	1,410,291	9,318	100,414	346,414	1,866,437	737,347
Total OPEB liability	1,862,027	16,927	101,563	440,115	2,420,632	626,319
Claims and judgments	-	-	-	-	-	14,463,522
Notes payable	1,039,769	-	4,757,092	-	5,796,861	-
Revenue bonds payable	10,015,000	-	8,825,000	-	18,840,000	-
Capital lease payable	-	-	-	770,763	770,763	-
Certificates of participation payable	-	22,775,000	-	-	22,775,000	-
Net pension liability	19,515,338	225,254	523,897	3,234,764	23,499,253	-
Total noncurrent liabilities	33,842,425	23,026,499	14,307,966	4,792,056	75,968,946	15,827,188
Total liabilities	38,856,843	23,990,038	15,748,035	6,317,954	84,912,870	19,158,041
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows related to pensions	1,151,413	5,277	35,528	161,455	1,353,673	-
Deferred inflows related to OPEB	78,079	710	4,258	18,455	101,502	26,262
Total deferred inflows of resources	1,229,492	5,987	39,786	179,910	1,455,175	26,262
NET POSITION						
Net investment in capital assets	107,497,529	(4,171,250)	16,109,774	14,878,971	134,315,024	1,147,538
Restricted:						
Renewal & replacement/rate stabilization	3,824,452	-	-	-	3,824,452	-
Capital Projects	-	463,225	-	-	463,225	-
Unrestricted	25,832,662	3,151,064	11,253,264	1,477,299	41,714,289	7,102,418
Total net position (deficit)	\$ 137,154,643	\$ (556,961)	\$ 27,363,038	\$ 16,356,270	\$ 180,316,990	\$ 8,249,956

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, 2021

	Business-type Activities - Enterprise Funds					Governmental Activities
	Utility	Parking	Stormwater	Nonmajor Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES						
Charges for services	\$ 49,692,572	\$ 3,958,609	\$ 4,169,059	\$ 10,317,637	\$ 68,137,877	\$ 27,043,124
Fines and forfeitures	-	290,921	-	-	290,921	-
Miscellaneous	-	367,524	-	1,824,729	2,192,253	235,022
Total operating revenues	<u>49,692,572</u>	<u>4,617,054</u>	<u>4,169,059</u>	<u>12,142,366</u>	<u>70,621,051</u>	<u>27,278,146</u>
OPERATING EXPENSES						
Personnel services	12,972,087	146,346	810,567	2,701,608	16,630,608	4,299,490
Other current expenses	26,684,137	1,807,917	1,209,145	8,162,021	37,863,220	24,554,288
Depreciation and amortization	8,112,537	748,654	921,052	1,674,019	11,456,262	464,573
Total operating expenses	<u>47,768,761</u>	<u>2,702,917</u>	<u>2,940,764</u>	<u>12,537,648</u>	<u>65,950,090</u>	<u>29,318,351</u>
Operating income (loss)	<u>1,923,811</u>	<u>1,914,137</u>	<u>1,228,295</u>	<u>(395,282)</u>	<u>4,670,961</u>	<u>(2,040,205)</u>
NONOPERATING REVENUES (EXPENSES)						
Investment earnings (loss)	(65,185)	(19,136)	9,079	8,176	(67,066)	(6,568)
Miscellaneous revenue	2,400,000	-	-	-	2,400,000	-
Interest expense and fiscal agent fees	(158,643)	(1,234,591)	(67,598)	(15,188)	(1,476,020)	-
Operating grants and contributions	-	-	-	14,418	14,418	-
Gain or (loss) from disposition of capital assets	12,339	-	6,300	24	18,663	5,100
Total nonoperating revenues (expenses)	<u>2,188,511</u>	<u>(1,253,727)</u>	<u>(52,219)</u>	<u>7,430</u>	<u>889,995</u>	<u>(1,468)</u>
Income (loss) before contributions and transfers	4,112,322	660,410	1,176,076	(387,852)	5,560,956	(2,041,673)
Capital grants and contributions	339,098	-	-	841,885	1,180,983	-
Transfers in	-	650,000	14,222,608	1,164,710	16,037,318	345,863
Transfers out	-	-	(14,458,577)	-	(14,458,577)	-
Change in net position	<u>4,451,420</u>	<u>1,310,410</u>	<u>940,107</u>	<u>1,618,743</u>	<u>8,320,680</u>	<u>(1,695,810)</u>
Total net position (deficit) - beginning	<u>132,703,223</u>	<u>(1,867,371)</u>	<u>26,422,931</u>	<u>14,737,527</u>	<u>171,996,310</u>	<u>9,945,766</u>
Total net position (deficit) - ending	<u>\$ 137,154,643</u>	<u>\$ (556,961)</u>	<u>\$ 27,363,038</u>	<u>\$ 16,356,270</u>	<u>\$ 180,316,990</u>	<u>\$ 8,249,956</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, 2020

	Business-type Activities - Enterprise Funds					Governmental Activities
	Utility	Parking	Stormwater	Nonmajor Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES						
Charges for services	\$ 48,026,838	\$ 2,251,549	\$ 3,836,672	\$ 9,936,695	\$ 64,051,754	\$ 26,315,810
Fines and forfeitures	-	268,582	-	-	268,582	-
Miscellaneous	-	134,917	-	64,433	199,350	13,225
Total operating revenues	<u>48,026,838</u>	<u>2,655,048</u>	<u>3,836,672</u>	<u>10,001,128</u>	<u>64,519,686</u>	<u>26,329,035</u>
OPERATING EXPENSES						
Personnel services	12,998,313	344,222	717,884	2,486,765	16,547,184	4,155,468
Other current expenses	26,071,388	1,295,671	1,245,101	7,811,493	36,423,653	23,680,467
Depreciation and amortization	7,633,075	768,357	884,779	1,580,497	10,866,708	412,346
Total operating expenses	<u>46,702,776</u>	<u>2,408,250</u>	<u>2,847,764</u>	<u>11,878,755</u>	<u>63,837,545</u>	<u>28,248,281</u>
Operating income (loss)	<u>1,324,062</u>	<u>246,798</u>	<u>988,908</u>	<u>(1,877,627)</u>	<u>682,141</u>	<u>(1,919,246)</u>
NONOPERATING REVENUES (EXPENSES)						
Investment earnings	1,392,812	89,799	357,575	43,142	1,883,328	873,341
Miscellaneous revenue	-	-	-	-	-	651
Interest expense and fiscal agent fees	(183,614)	(1,249,686)	(1,671)	(7,694)	(1,442,665)	-
Operating grants and contributions	107,000	-	-	115,174	222,174	-
Gain or (loss) from disposition of capital assets	25,688	-	68,731	5,291	99,710	7,928
Assets and liabilities transferred to governmental activities	-	-	-	(14,169,782)	(14,169,782)	-
Total nonoperating revenues (expenses)	<u>1,341,886</u>	<u>(1,159,887)</u>	<u>424,635</u>	<u>(14,013,869)</u>	<u>(13,407,235)</u>	<u>881,920</u>
Income (loss) before contributions and transfers	2,665,948	(913,089)	1,413,543	(15,891,496)	(12,725,094)	(1,037,326)
Capital grants and contributions	404,358	-	266,840	69,850	741,048	-
Transfers in	415,251	450,000	-	19,145	884,396	-
Transfers out	-	-	(223,667)	-	(223,667)	-
Change in net position	<u>3,485,557</u>	<u>(463,089)</u>	<u>1,456,716</u>	<u>(15,802,501)</u>	<u>(11,323,317)</u>	<u>(1,037,326)</u>
Total net position - beginning	129,217,666	(1,404,282)	24,966,215	30,540,028	183,319,627	10,983,092
Total net position - ending	<u>\$ 132,703,223</u>	<u>\$ (1,867,371)</u>	<u>\$ 26,422,931</u>	<u>\$ 14,737,527</u>	<u>\$ 171,996,310</u>	<u>\$ 9,945,766</u>

CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Business-type Activities - Enterprise Funds					Governmental Activities Internal Service Funds
	Utility	Parking	Stormwater	Nonmajor Enterprise Funds	Total	
CASH FROM OPERATING ACTIVITIES						
Receipts from other funds for charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,157,213
Receipts from customers	47,796,129	2,706,902	4,120,933	10,727,325	65,351,289	3,173,209
Payments to suppliers/insurer	(28,605,414)	(1,230,978)	(2,197,140)	(7,650,413)	(39,683,945)	(21,735,508)
Payments to employees	(11,007,360)	(143,072)	(570,268)	(2,440,783)	(14,161,483)	(3,977,758)
Claims Paid	-	-	-	-	-	979,144
Net cash provided (used) by operating activities	8,183,355	1,332,852	1,353,525	636,129	11,505,861	1,596,300
CASH FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers to other funds	-	-	(223,667)	(174,394)	(398,061)	-
Transfers from other funds	415,251	450,000	-	19,145	884,396	-
Interest paid on utility deposits	(14,409)	-	-	-	(14,409)	-
Advances from (to) other funds	-	-	-	(50,000)	(50,000)	12,432
Net cash provided (used) by noncapital financing activities	400,842	450,000	(223,667)	(205,249)	421,926	12,432
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition and construction of capital assets	(13,042,173)	-	(1,477,358)	(556,295)	(15,075,826)	(352,603)
Operating grants and contributions	107,000	-	-	115,174	222,174	-
Capital grants and contributions	-	-	-	69,850	69,850	-
Proceeds from capital debt	-	-	3,431,764	225,000	3,656,764	-
Proceeds from the sale of surplus materials/capital assets	28,714	-	69,120	5,291	103,125	11,342
Principal paid on bonds/notes	(2,990,000)	-	(102,097)	-	(3,092,097)	-
Principal paid on capital lease	(958,558)	-	-	(81,495)	(1,040,053)	-
Payments to fiscal agents	-	(1,350)	-	-	(1,350)	-
Interest paid on bonds/notes	(185,235)	(1,348,336)	(1,671)	(7,694)	(1,542,936)	-
Net cash provided (used) by capital and related financing activities	(17,040,252)	(1,349,686)	1,919,758	(230,169)	(16,700,349)	(341,261)
CASH FLOWS FROM INVESTING ACTIVITIES						
Purchase of investments	6,242,656	(408,567)	(2,726,547)	(331,492)	2,776,050	(1,555,578)
Interest earnings	1,447,165	90,017	358,116	43,621	1,938,919	888,222
Net cash provided (used) by investing activities	7,689,821	(318,550)	(2,368,431)	(287,871)	4,714,969	(667,356)
Net increase (decrease) in cash and cash equivalents	(766,234)	114,616	681,185	(87,160)	(57,593)	600,115
Cash and cash equivalents, beginning of the year	7,876,043	445,298	1,347,085	399,167	10,067,593	3,812,320
Cash and cash equivalents, end of the year	\$ 7,109,809	\$ 559,914	\$ 2,028,270	\$ 312,007	\$ 10,010,000	\$ 4,412,435
Cash and cash equivalents, unrestricted	\$ 5,259,759	\$ 559,914	\$ 2,028,270	\$ 312,007	\$ 8,159,950	\$ 4,412,435
Cash and cash equivalents, restricted	1,850,050	-	-	-	1,850,050	-
Cash and cash equivalents, end of the year	\$ 7,109,809	\$ 559,914	\$ 2,028,270	\$ 312,007	\$ 10,010,000	\$ 4,412,435
Non-cash transactions (capital & related financing activities):						
Contribution of capital assets from developers	404,358	-	266,840	-	671,198	-
Transfer of residual equity from Pier Fund to General Fund	-	-	-	(13,722,518)	(13,722,518)	-
Non-cash transactions (investing activities):						
Changes in fair value in investments	359,753	25,820	96,669	11,178	493,420	231,911
Total non-cash activities	\$ 764,111	\$ 25,820	\$ 363,509	\$ (13,711,340)	\$ (12,557,900)	\$ 231,911

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

ATTACHMENT 5

		Audited FY 2020	Audited FY 2021
A)	Operating Revenues		
	Charges for Services	\$3,836,672	\$4,169,059
B)	Interest Income		
C)	Other Incomes or Revenues		
D)	Total Revenues	\$3,836,672	\$4,169,059
E)	Operating Expenses (with depreciation and amortization)	\$2,847,764	\$2,940,763
	Less: Depreciation & Amortization	(\$884,779)	(\$921,052)
		\$1,962,985	\$2,019,711
F)	Net Revenues	\$1,873,687	\$2,149,348
	<i>Debt Service Calculation:</i>		
	Actual Debt Service	\$103,768	\$390,057
G)	Debt Service (including coverage)	\$155,652	\$585,085

ATTACHMENT 6

Stormwater Cash Flow						2022	2023	2024	2025	2026
Revenues										
Stormwater Rate Revenue										
Total Stormwater						\$4,140,000	\$4,425,000	\$4,911,750	\$5,452,043	\$5,779,165
Total Rate Revenue						\$4,140,000	\$4,425,000	\$4,911,750	\$5,452,043	\$5,779,165
Non-Rate Revenue						\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
O&M Expenses										
Stormwater Utility Fund										
Personal Services						837,370	950,415	978,927	1,008,295	1,038,544
Operating Expenses						1,335,892	1,369,289	1,403,522	1,438,610	1,474,575
Capital Outlay						5,534	5,700	5,871	6,047	6,229
Total - O&M Expenses						2,178,796	2,325,404	2,388,320	2,452,952	2,519,347
Debt and Capital Expenses										
Debt Service										
Existing Stormwater Debt Service						823,798	1,322,382	1,322,697	1,322,755	1,322,850
Proposed Stormwater Debt Service						0	0	452,677	1,050,088	1,050,088
Subtotal - Debt Service						823,798	1,322,382	1,775,374	2,372,843	2,372,938
Rate Funded Capital Expenses										
Stormwater CIP						1,437,707	1,885,132	265,478	251,000	251,000
Subtotal - Capital Expenses						1,437,707	1,885,132	265,478	251,000	251,000
Total - Debt and Capital Expenses						2,261,505	3,207,514	2,040,852	2,623,843	2,623,938
Net Cash Flow						(\$270,301)	(\$1,077,918)	\$512,578	\$405,248	\$665,880
						FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
EXISTING										
Revenue bond - 2021						\$ 548,292	\$ 604,425	\$ 604,595	\$ 604,508	\$ 604,164
Plus 1.5 coverage						\$ 822,438	\$ 906,638	\$ 906,893	\$ 906,762	\$ 906,246
SRF Loans										
SW062400 (Avondale)						\$ 134,890	\$ 134,890	\$ 134,890	\$ 134,890	\$ 134,890
SW062420 (Esquire Lake)						\$ 140,616	\$ 140,761	\$ 140,906	\$ 141,051	\$ 141,490
SW062440 (Total - Gateway, Kendall, 2nd Street)						\$ -	\$ 442,306	\$ 442,306	\$ 442,306	\$ 442,306
						\$ 275,506	\$ 717,957	\$ 718,102	\$ 718,247	\$ 718,686
Plus 1.5 coverage						\$ 413,259	\$ 1,076,936	\$ 1,077,153	\$ 1,077,371	\$ 1,078,028
Total Existing Debt Service						\$ 823,798	\$ 1,322,382	\$ 1,322,697	\$ 1,322,755	\$ 1,322,850
Total Debt Service including coverage						\$ 1,235,697	\$ 1,983,573	\$ 1,984,046	\$ 1,984,133	\$ 1,984,274
PROPOSED										
Proposed SRF for this application							\$ 125,942	\$ 125,942	\$ 125,942	\$ 125,942
Future Debt								\$ 326,735	\$ 924,147	\$ 924,147
						\$ -	\$ 125,942	\$ 452,677	\$ 1,050,088	\$ 1,050,088
Total Existing, Proposed SRF, and Future Debt						\$ 823,798	\$ 1,448,324	\$ 1,775,374	\$ 2,372,843	\$ 2,372,938

Attachment 7

Revenue Bonds

The City issued revenue bonds in FY 2021 for the stormwater system (amortization schedule provided by the City's financial advisor PFM). The debt service is included in the FY 2021 debt service information as well as the future projections of debt service.

City of Pompano Beach, Florida Stormwater Utility 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	125,000	2.570%	44,315.01	169,315.01	
03/01/2022	125,000	2.570%	117,449.00	242,449.00	411,764.01
09/01/2022	190,000	2.570%	115,842.75	305,842.75	
03/01/2023	185,000	2.570%	113,401.25	298,401.25	604,244.00
09/01/2023	195,000	2.570%	111,024.00	306,024.00	
03/01/2024	190,000	2.570%	108,518.25	298,518.25	604,542.25
09/01/2024	200,000	2.570%	106,076.75	306,076.75	
03/01/2025	195,000	2.570%	103,506.75	298,506.75	604,583.50
09/01/2025	205,000	2.570%	101,001.00	306,001.00	
03/01/2026	200,000	2.570%	98,366.75	298,366.75	604,367.75
09/01/2026	210,000	2.570%	95,796.75	305,796.75	
03/01/2027	205,000	2.570%	93,098.25	298,098.25	603,895.00
09/01/2027	215,000	2.570%	90,464.00	305,464.00	
03/01/2028	210,000	2.570%	87,701.25	297,701.25	603,165.25
09/01/2028	215,000	2.570%	85,002.75	300,002.75	
03/01/2029	220,000	2.570%	82,240.00	302,240.00	602,242.75
09/01/2029	220,000	2.570%	79,413.00	299,413.00	
03/01/2030	225,000	2.570%	76,586.00	301,586.00	600,999.00
09/01/2030	230,000	2.570%	73,694.75	303,694.75	
03/01/2031	230,000	2.570%	70,739.25	300,739.25	604,434.00
09/01/2031	230,000	2.570%	67,783.75	297,783.75	
03/01/2032	240,000	2.570%	64,828.25	304,828.25	602,612.00
09/01/2032	240,000	2.570%	61,744.25	301,744.25	
03/01/2033	240,000	2.570%	58,660.25	298,660.25	600,404.50
09/01/2033	250,000	2.570%	55,576.25	305,576.25	
03/01/2034	245,000	2.570%	52,363.75	297,363.75	602,940.00
09/01/2034	250,000	2.570%	49,215.50	299,215.50	
03/01/2035	255,000	2.570%	46,003.00	301,003.00	600,218.50
09/01/2035	260,000	2.570%	42,726.25	302,726.25	
03/01/2036	260,000	2.570%	39,385.25	299,385.25	602,111.50
09/01/2036	270,000	2.570%	36,044.25	306,044.25	
03/01/2037	265,000	2.570%	32,574.75	297,574.75	603,619.00
09/01/2037	270,000	2.570%	29,169.50	299,169.50	
03/01/2038	275,000	2.570%	25,700.00	300,700.00	599,869.50
09/01/2038	280,000	2.570%	22,166.25	302,166.25	
03/01/2039	280,000	2.570%	18,568.25	298,568.25	600,734.50
09/01/2039	285,000	2.570%	14,970.25	299,970.25	
03/01/2040	290,000	2.570%	11,308.00	301,308.00	601,278.25
09/01/2040	295,000	2.570%	7,581.50	302,581.50	
03/01/2041	295,000	2.570%	3,790.75	298,790.75	601,372.25
	9,265,000		2,594,397.51	11,859,397.51	11,859,397.51

NOTES:

- Projections of operations and maintenance expenses are based on the City's FY 2022 budget and then escalated on average by 2.7% for each year except FY 2023. FY 2023 costs include anticipated costs resulting from new collective bargaining agreements plus other anticipated cost increases. Operations and maintenance costs include administrative expenses.
- Existing debt service is comprised of a revenue bond for the stormwater system with debt service payments beginning in FY 2021 and 3 SRF Loans.
- Proposed debt includes funding for approximately \$13.75 million for capital improvement projects identified over the next 5 years that will be required if the City wants to fund the entire capital plan (though none of this debt is being pursued at this time).
- Projected rate funded capital expenses represent the portion of the City's capital improvement plan that is anticipated to be funded through rates. The City will more than likely delay a few of these projects into future years, but they are shown as according to the current capital plan.
- Projections of revenues include Commission approved rate increases in FY 2023 as shown below. Revenues from rates do not include any growth in customer accounts and the revenues in FY 2022 have conservatively been estimated (close to FY 2021 unaudited revenues even though a rate increase of approximately 7% will increase revenues from rates in FY 2022). The revenues also reflect projected (but not approved) rate adjustments of 11% in FY 2024 and FY 2025 and 6% in FY 2026. The City has a 5-year capital plan that includes funded and unfunded projects. The City reviews its revenues and expenditures each year to determine the level of future rate increases needed to meet capital, operating needs, and debt service coverage requirements.

Pompano Beach, Florida Code of Ordinances

§ 53.12 STORMWATER FEES.

Within the city's fiscal year (FY), October 1st to September 30th, the monthly stormwater service charge per equivalent residential unit (ERU) shall be as follows:

FY 2014	\$3.21
FY 2015	\$3.43
FY 2016	\$3.68
FY 2017	\$3.93
FY 2018	\$4.21
FY 2019	\$4.50
FY 2020	\$4.82
FY 2021	\$5.15
FY 2022	\$5.52
FY 2023	\$5.90

(Ord. 98-13, passed 11-25-97; Am. Ord. 2013-83, passed 9-24-13)