



Florida's Warmest Welcome

**City of Pompano Beach
UTILITIES ADMINISTRATION**

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MEMORANDUM NO. 21-15

DATE: February 08, 2021

TO: Gregory P. Harrison, City Manager

VIA: A. Randolph Brown, Utilities Director

FROM: Kerone Grant, Business Operations Analyst

SUBJECT: State Revolving Fund (SRF) Loan Application for Gateway Drive, Kendall Lake & South West (SW) 2nd Street Stormwater Improvement projects

We are in the process of applying for State Revolving Fund (SRF) for three Stormwater projects: Gateway Drive, Kendell Lake and SW 2nd Street Drainage. Gateway Drive and Kendell Lake are both included in the Stormwater Master Plan. 2nd Street additional project was approved by Commission as a separate facilities plan. These projects will improve areas within the City's service area to alleviate flooding within the public right-of-way. The last SRF loan had a 0.1% interest rate.

Recommendation:

To have City officials approve and authorize the Utilities Department to apply for the State of Florida Department of Environmental Protection Revolving Loan. The expected total cost for all three projects is \$8,672,665 and will be finance over the maximum SRF terms of 20 years.

Thank you.

Enclosed