



Florida's Warmest Welcome

**City of Pompano Beach
UTILITIES ADMINISTRATION**

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MEMORANDUM NO. 22-29

DATE: July 12, 2022

TO: Gregory P. Harrison, City Manager

VIA: A. Randolph Brown, Utilities Director

FROM: Kerone Grant, Business Operations Analyst

SUBJECT: State Revolving Fund (SRF) Loan Agreement for N.E. 4th St. & N.E. 3rd St. Drainage Improvements (SW06246)

City Officials approved and authorized the Utilities Department to apply for the State Revolving Fund (SRF) loan for NE 3rd and 4th Street Drainage at the May 10, 2021 Commission meeting (Resolution 2022-142). The State reviewed and approved the application and forwarded the attached loan agreement (SW062460) for signature. This residential neighborhood includes two separate areas surrounded by the finger canals off the Intracoastal Waterway. The public right-of-way areas within this neighborhood do not have an existing drainage system to address any flooding issues. This project will help alleviate flooding in the area.

Recommendation:

To have City officials approve and authorize the Utilities Department to accept the State of Florida Department of Environmental Protection Revolving Loan Agreement. The total cost is \$1,840,250 and will be financed over the maximum SRF 20-year term.

Thank you.

Enclosed