



**City Attorney's Communication #2021-571**

April 14, 2021

**TO:** Andrew Jean-Pierre, Finance Director

**FROM:** Mark E. Berman, City Attorney

**RE:** Resolution for Expenditures Ahead of Issuance Tax-Exempt Stormwater Revenue Bond, Series 2021 (the "Bond") to be Reimbursed From Bond Proceeds Upon Issuance Lease Purchase Agreement Between the City of Pompano Beach and Banc of America Public Capital Corp.

As requested in your memorandum of April 14, 2021, Finance Memorandum #21-59, I have revised and attached the following captioned Resolution:

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, INDICATING THE OFFICIAL INTENT OF THE CITY TO ISSUE ITS TAX-EXEMPT STORMWATER REVENUE BOND, SERIES 2021, IF AUTHORIZED BY SUBSEQUENT PROCEEDINGS OF THE CITY, AND TO USE A PORTION OF THE PROCEEDS OF SUCH BOND TO REIMBURSE EXPENDITURES PAID OR INCURRED PRIOR TO THE DATE OF ISSUANCE THEREOF, SUCH BOND TO BE PAYABLE FROM THE NET REVENUES OF THE CITY'S STORMWATER UTILITY SYSTEM, AND TO BE USED TO FINANCE (INCLUDING THROUGH REIMBURSEMENT), THE COSTS OF ACQUIRING, CONSTRUCTING, AND EQUIPPING ALL OR A PORTION OF CERTAIN CAPITAL IMPROVEMENTS TO THE UTILITY SYSTEM INCLUDED IN THE CITY'S FIVE-YEAR CAPITAL IMPROVEMENT PLAN, AS MORE FULLY DESCRIBED HEREIN; PROVIDING FOR SEVERABILITY; PROVIDING FOR REPEALING CLAUSES; PROVIDING AN EFFECTIVE DATE.**

Should you have any questions please feel free to contact me.

/s/  
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MARK E. BERMAN

MEB/jrm  
l:cor/finance/2021-571

Attachment