Legislation Details (With Text)

File #:	17-404 **Version:** 1	**Name:**	
Type:	Resolution / Regular Agenda	**Status:**	Passed
File created:	4/25/2017	**In control:**	City Commission
On agenda:	5/9/2017	**Final action:**	5/9/2017
Title:	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; UPON APPROVAL, EXECUTE THE CORRESPONDING LOAN AGREEMENT, PLEDGING OF STORMW ATER 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. (Fiscal Impact: $3,230,287.00, plus interest from stormwater fees (approximately $167,000.00 annually))		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. srf agenda memo.pdf, 2. 2017 579.pdf, 3. 2017 201.pdf, 4. Loan Package SRFapplication.pdf		

Date	Ver.	Action By	Action	Result
5/9/2017	1	City Commission	ADOPTED	Pass

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; UPON APPROVAL, EXECUTE THE CORRESPONDING LOAN AGREEMENT, PLEDGING OF STORMW ATER 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.
(Fiscal Impact: $3,230,287.00, plus interest from stormwater fees (approximately $167,000.00 annually))

(**Staff Contact:** A. Randolph Brown)

Summary Explanation/Background:
The City has been approved by the State of Florida Department of Environmental Protection to participate in the State Of Florida Department of Environmental Protection Revolving Loan Program for Point Source Water Pollution Control. This program offers low interest loans for qualifying projects. The Esquire Lake Neighborhood project will reduce the duration and intensity of flooding in the neigborhood after a storm event.

Origin of request for this action: Staff
Fiscal impact and source of funding: 3,230,287, plus interest from stormwater fees (approximately $167k annually)

Strategic Plan Information

Strategic Plan Initiative

1.6.3. Complete projects identified in Master Plan