



**CITY OF FORT LAUDERDALE**  
**City Commission Agenda Memo**  
**REGULAR MEETING**

**#23-0322**

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**TO:** Honorable Mayor & Members of the  
Fort Lauderdale City Commission

**FROM:** Greg Chavarria, City Manager

**DATE:** May 16, 2023

**TITLE:** Resolution Declaring the City's Official Intent to Reimburse Itself from the  
Proceeds of the Water and Sewer Revenue Bonds - Water and Sewer  
Improvements - (**Commission Districts 1, 2, 3 and 4**)

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**Recommendation**

Staff recommends the City Commission adopt a resolution declaring the official intent of the City of Fort Lauderdale to reimburse itself from bond proceeds of not to exceed \$575 million for funds advanced by the City for certain capital expenditures for water and sewer improvements.

**Background**

On February 7, 2023, the City Commission adopted a resolution authorizing the execution of a Comprehensive Agreement among the City, Prospect Lake Water, L.P., Prospect Lake Holdings, L.P., and IDE PLCWC, Inc., and a Labor Services Agreement Between the City and PLCWC O&M, LLC for the development, construction and operation of the Prospect Lake Clean Water Center.

This resolution is being adopted to comply with certain requirements of the Internal Revenue Code of 1986, as amended, that govern the process for such reimbursements.

**Resource Impact**

There is no fiscal impact associated with this action.

**Strategic Connections**

This item supports the *Press Play Fort Lauderdale 2024* Strategic Plan, specifically advancing:

- The Internal Support Focus Area.
- Goal 8: Building a leading government organization that manages all resources wisely and sustainably.
- Objective: Maintain financial integrity through sound budgeting practices, prudent fiscal management, cost effective operations, and long-term financial planning.

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We Are United*.

**Attachment**

Exhibit 1 - Resolution

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Prepared by: Pamela Harrell, Treasurer, Finance  
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Alan Dodd, Public Works