

#19-1060

TO: Honorable Mayor & Members of the

Fort Lauderdale City Commission

FROM: Chris Lagerbloom, ICMA-CM, City Manager

DATE: November 5, 2019

TITLE: Resolution Declaring the City's Official Intent to Reimburse Itself from the

Proceeds of the Special Obligation Stormwater Bonds for Stormwater

Improvement Projects – (Commission Districts 1, 2, 3 and 4)

Recommendation

It is recommended that the City Commission adopt a resolution declaring the official intent of the City of Fort Lauderdale to reimburse itself from bond proceeds for funds advanced by the City for certain capital expenditures for stormwater improvement expenses incurred with respect to the acquisition, construction, development, extension, enlargement, improvement, renovation, equipping and furnishing of stormwater improvements.

Background

The City of Fort Lauderdale is implementing a stormwater management program to address chronic flooding and other stormwater management issues. On April 19, 2016, the City Commission awarded a contract for Stormwater Master Plan Modeling and Design Implementation (CAM 16-0408). The program scope of work included citywide stormwater modeling and utility data collection; watershed planning; design, permitting and construction management services related to stormwater infrastructure; and community outreach services.

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

- Infrastructure Focus Area
- Goal 1: Build a sustainable and resilient community.
- Objective: Reduce flooding and adapt to sea level rise
- Internal Support Focus Area
- Goal 8: Build 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 planning.

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

Attachment

Exhibit 1 – Resolution

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