

RESOLUTION NO. 21-30

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, AUTHORIZING THE CITY MANAGER, ON BEHALF OF THE CITY, TO SUBMIT AN APPLICATION FOR A WATER AND INFRASTRUCTURE FINANCE AND INNOVATION ACT LOAN IN AN AMOUNT NOT TO EXCEED NINETY-EIGHT MILLION AND NO/100 DOLLARS (\$98,000,000) FROM THE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY FOR CONSTRUCTION OF STORMWATER IMPROVEMENTS IN SEVEN (7) CITY NEIGHBORHOODS AND DELEGATING AUTHORITY TO THE CITY MANAGER TO EXECUTE THE APPLICATION AND ALL DOCUMENTS NECESSARY OR INCIDENTAL THERETO; TO TAKE CERTAIN ACTIONS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City initiated the Stormwater Master Plan Modeling and Design Implementation Program to resolve chronic flooding in seven (7) neighborhoods — Edgewood, Victoria Park, River Oaks, Durrs, Dorsey Riverbend, South East Isles and Progresso Village (the "Project"); and

WHEREAS, the seven (7) neighborhoods experience major flooding due to rainfall and/or high tides and saltwater intrusion corrodes the public and private infrastructure which leads to frequent sewer and water main breaks; and

WHEREAS, the Project will improve the water quality and quantity of the neighborhoods; and

WHEREAS, the estimate for the total Project costs is \$200,000,000; and

WHEREAS, a portion of the Project will be financed through the issuance of stormwater bonds and the balance from the Water and Infrastructure Finance and Innovation Act (WIFIA) loan; and

WHEREAS, the WIFIA administered by the United States Environmental Protection Agency (EPA) provides long term, low cost loans for regionally and nationally significant projects; and

WHEREAS, in response to a Letter of Interest submitted by the City, the EPA has invited the City to submit an application for the Project in an amount not to exceed \$103,929,000, subject to negotiations of an agreement on terms and conditions satisfactory to the EPA and compliance with federal requirements;

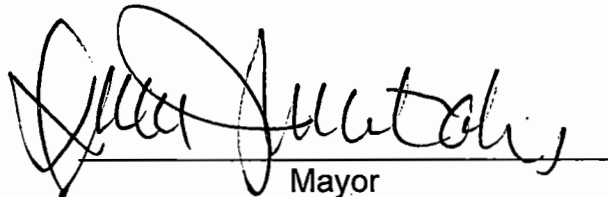
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That the City Commission hereby authorizes, empowers and directs the City Manager, or his designee, to apply for a WIFIA loan from the EPA in an amount not to exceed Ninety-Eight Million and No/100 Dollars (\$98,000,000), to execute the application and any documents incidental thereto and take such action as is necessary and reasonable to satisfy the loan application requirements of the EPA. If approved, the City Commission reserves the right to approve or reject the terms of the WIFIA loan.

SECTION 2. That the office of the City Attorney shall review and approve as to form all documents prior to their execution by the City Manager.

SECTION 3. That this resolution shall be in full force and effect upon final passage.

ADOPTED this 16th day of February, 2021.



Mayor  
DEAN J. TRANTALIS

ATTEST:



City Clerk  
JEFFREY A. MODARELLI