

EXHIBIT 1
RESOLUTION NO. 2022 –

**A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF
THE CITY OF HALLANDALE BEACH, FLORIDA ADOPTING
PHASE ONE OF THE UPDATED FISCAL YEAR 2023-2027
UTILITY WATER, WASTEWATER AND STORMWATER RATE
STUDY; AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, when financing utility infrastructure through the issuance of utility revenue bonds, lenders require utility enterprise funds to maintain levels of net operating revenues sufficient to cover annual debt service; and

WHEREAS, the City's current Capital Improvement Projects Plan includes approximately \$230 million dollars in water, sewer, and stormwater infrastructure projects over the next 10 years, and current projections indicate that approximately \$180 million dollars will be financed through the issuance of utility revenue bonds if alternative funding sources are not obtained; and

WHEREAS, the Finance Department engaged an outside consultant, Raftelis Financial Consultant, Inc., to assist in performing a 5-year utility rate study covering fiscal years 2023 through 2027, which study is being completed in two phases to avoid delays in the Fiscal Year 2022-23 issuance of the first series of utility revenue bonds and the completion of infrastructure projects; and

WHEREAS, City Staff has reviewed Phase One of the Financial Consultant's report, and is recommending the adoption of the Fiscal Year 2023-2027 Utility Water, Wastewater, and Stormwater Rate Study.

**NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND THE CITY
COMMISSION OF THE CITY OF HALLANDALE BEACH, FLORIDA:**

SECTION 1. The foregoing "Whereas" clauses are incorporated herein.

SECTION 2. The Mayor and City Commission hereby adopt Fiscal Year 2023-2027 Utility Water, Wastewater, and Stormwater Rate Study, and authorize the City Manager to execute all related documents.

SECTION 3. This Resolution shall take effect immediately upon its passage and adoption.

APPROVED AND ADOPTED this ____ day of _____, 20__.

JOY F. COOPER
MAYOR

SPONSORED BY: CITY ADMINISTRATION

ATTEST:

JENORGEN GUILLEN, CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY
AND FORM

JENNIFER MERINO
CITY ATTORNEY