



Cover Memorandum/Staff Report

File #: 25-1002

Agenda Date: 8/12/2025

Item #: 6.H.

TO: Mayor and Commissioners
FROM: Henry M. Dachowitz, CFO
THROUGH: Terrence R. Moore, ICMA-CM
DATE: August 12, 2025

MASTER RESOLUTION NO. 173-25 AUTHORIZING THE ISSUANCE OF CITY OF DELRAY BEACH WATER AND SEWER REVENUE BONDS FOR FINANCING THE CITY OF DELRAY BEACH, COMBINED WATER AND SEWER SYSTEM.

Recommended Action:

Motion to Approve Master Resolution No. 173-25 authorizing the City Commission to issue, from time to time, Water and Sewer Revenue Bonds for the purpose of financing or refinancing additions, extensions and improvements to the City of Delray Beach combined Water and Sewer System.

Background:

The City of Delray Beach, presently owns and operates its own combined potable Water and Sanitary Sewer System within and without the City, and its ownership of a one-half (1/2) undivided interest in a treatment and disposal system operated by the South Central Regional Wastewater Treatment and Development Board. The City of Delray Beach is authorized to issue revenue bonds to finance or refinance additions, extensions, and improvements to its Water and Sewer System. It intends to issue these Water and Sewer Bonds periodically, in one or more series, under the terms of this Resolution and any future supplements. In compliance with the Securities and Exchange Commission Rule 15c2-12, effective July 3, 1995, the city as the Issuer, must enter into a written agreement to provide annual financial and operational data, along with notices of specified material events, to designated information repositories in order for its bonds to be purchased or sold by broker-dealers or municipal securities dealers.

City Attorney Review:

Approved as to form and legal sufficiency.

Funding Source/Financial Impact:

N/A

Timing of Request:

Timely approval is requested to initiate this project.