

RESOLUTION~ A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF BAY CITY, TEXAS, AUTHORIZING PUBLICATION OF NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION, SERIES 2024C (DWSRF) IN CONNECTION WITH THE RECEIPT OF FINANCIAL ASSISTANCE FROM THE TEXAS WATER DEVELOPMENT BOARD THROUGH THE DRINKING WATER STATE REVOLVING FUND FOR ARSENIC MITIGATION PROJECTS; AND APPROVING OTHER MATTERS INCIDENTAL THERETO



EXECUTIVE SUMMARY

Notice of Intent- CO SERIES 2024C (DWSRF)

BACKGROUND: The Drinking Water State Revolving Fund, authorized by the Safe Drinking Water Act, provides low-cost financial assistance for planning, acquisition, design, and construction of water infrastructure. The City of Bay City was approved by the Texas Water Development Board (TWDB) for financial assistance to make critical improvements to the City's water systems. These improvements will address arsenic mitigation and water capacity.

The resolution attached serves as a notice of intent to issue debt. The maximum principal amount will not exceed \$2,590,000 and has an interest rate of 0%. This bond will fund the following:

- Infrastructure improvements including the planning, acquisition, design, construction, and equipment for arsenic removal and water plant improvements, elevated storage tanks, and water mains and related infrastructure
- Professional services related to the projects listed above

RECOMMENDATION: Staff recommends City Council approve the resolution as presented.

ATTACHMENTS: Resolution of NOI