

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 2024A (CWSRF) IN CONNECTION WITH THE RECEIPT OF FINANCIAL ASSISTANCE FROM THE TEXAS WATER DEVELOPMENT BOARD THROUGH THE CLEAN WATER STATE REVOLVING FUND; AND APPROVING OTHER MATTERS INCIDENTAL THERETO



EXECUTIVE SUMMARY

Notice of Intent- CO SERIES 2024A (CWSRF)

BACKGROUND: The Clean Water State Revolving Fund, authorized by the Clean Water Act, provides low-cost financial assistance for planning, acquisition, design, and construction of wastewater, reuse, and stormwater infrastructure. The City was approved by the Texas Water Development Board (TWDB) for financial assistance to make critical improvements to the City's wastewater systems. These improvements will include upgrades to our existing wastewater treatment plant, wastewater lift stations, and wastewater collection system.

The resolution attached serves as a notice of intent to issue debt. The maximum principal amount will not exceed \$7,124,000. This is the 4th and final issue that will occur during the project period. This bond will fund the following:

- Infrastructure improvements including the planning, acquisition, design, and construction of the City's wastewater treatment plant, lift stations, and sewer lines
- Professional services related to the projects listed above

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

ATTACHMENTS: Resolution of NOI