

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



EXECUTIVE SUMMARY

Notice of Intent- CO SERIES 2024B (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 include upgrades to our existing water plants, water distribution system and new water plants.

The resolution attached serves as a notice of intent to issue debt. The maximum principal amount will not exceed \$3,620,000. This is the 4th of 5 issues that will occur during the project period. This bond will fund the following:

- Infrastructure improvements including the planning, acquisition, design, and construction of two water plants, including water wells, ground storage tanks, hydropneumatics tanks, booster pump stations, disinfection equipment, and related infrastructure and equipment, water transmission lines, and water meter replacements
- Professional services related to the projects listed above

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

ATTACHMENTS: Resolution of NOI