

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 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 2023B (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 \$6,175,000. This is the 3rd of 5 issues that will occur during the project period. This bond will fund the following:

- Detailed design and bidding services for the new **North Water Plant** (along Hwy 60 on the parcel previously owned by Dunn Heat Exchangers) and the **Northeast Water Plant** (along Hwy 35 on a parcel previously owned by Tenaris)
- Initial construction contractor payments for the construction of the North Water Plant and the Northeast Water Plant
- Routing study and initial alignment of the water transmission main to connect the north and east service areas within the City's drinking water distribution system

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

ATTACHMENTS: Resolution of NOI