



BRECKENRIDGE CITY COMMISSION AGENDA SUMMARY FORM

Subject: Discussion and any necessary action regarding Resolution 2025-29 directing publication of Notice of Intention to Issue \$1,720,000 in Combination Tax and Surplus Revenue Certificates of Obligation to provide funds for Water System Improvements; and resolving other matters relating to the subject.

Department: Administration

Staff Contact: Cynthia Northrop

Title: City Manager

BACKGROUND INFORMATION:

The City of Breckenridge applied for and received funding through the Texas Water Development Board, Water Loss Assistance Fund for loan and grant forgiveness for a total of \$5,723,900 million. The city is responsible for approximately 30 % (\$1,720,000) and will receive a grant for 70% (\$4,003,900) and will issue Combination Tax and Surplus Revenue Certificates of Obligation in the amount of \$1,720,000. This is the first step of publishing the City's intention to issue debt. The next notable item for the City Commission will be authorizing the issuance of the Certificates of Obligation, currently scheduled for January 2026 and the closing/receipt of funds in February. The schedule of events is also attached.

The project will fund needed water line replacements (see map).

FINANCIAL IMPACT:

\$1,720,000 in debt issuance

STAFF RECOMMENDATION:

Consider approval of Resolution 2025-29 as presented.