



BRECKENRIDGE CITY COMMISSION AGENDA SUMMARY FORM

Subject: Discussion and any necessary action regarding Resolution 2025-35 approving the execution and delivery of a grant agreement in the amount of \$4,003,900 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 a combination grant and low-interest rate loan through the Texas Water Development Board – Series 2026 Water Loss Assistance Fund for the purpose of water line replacement.

The total of award from TWDB is \$5,723,900 which includes:

- ✓ \$4,003,900 in grant funding
- ✓ \$1,720,00 in low-interest rate loan (subsidized loan where interest rates are 35% lower than the market rates)

This Resolution approves the grant agreement between the City of Breckenridge and the Texas Water Development Board where the City receives the \$4,003,900 in grant funding for the project, determines the public benefit of said project, approves the Escrow Agreement related the grant agreement, designation of those authorized to execute as need on the City's behalf, designation and engagement of Hilltop Securities and the financial advisor to the City in connection with the issuance, sale and delivery of public securities and other debt obligations and the receipt of financial assistance from the Texas Water Development Board and designation and engagement of McCall, Parkhurst & Horton LLP as bond counsel to the City in connection with the issuance, sale and delivery of public securities and the receipt of financial assistance from the Texas Water Development Board.

FINANCIAL IMPACT:

Grant funding in the amount of \$4,003,900

STAFF RECOMMENDATION:

Consider approval of Resolution 2025-35 as presented.