



Debt Parameters Ordinance

PRESENTED TO THE CITY COUNCIL ON AUGUST 4, 2025

Summary

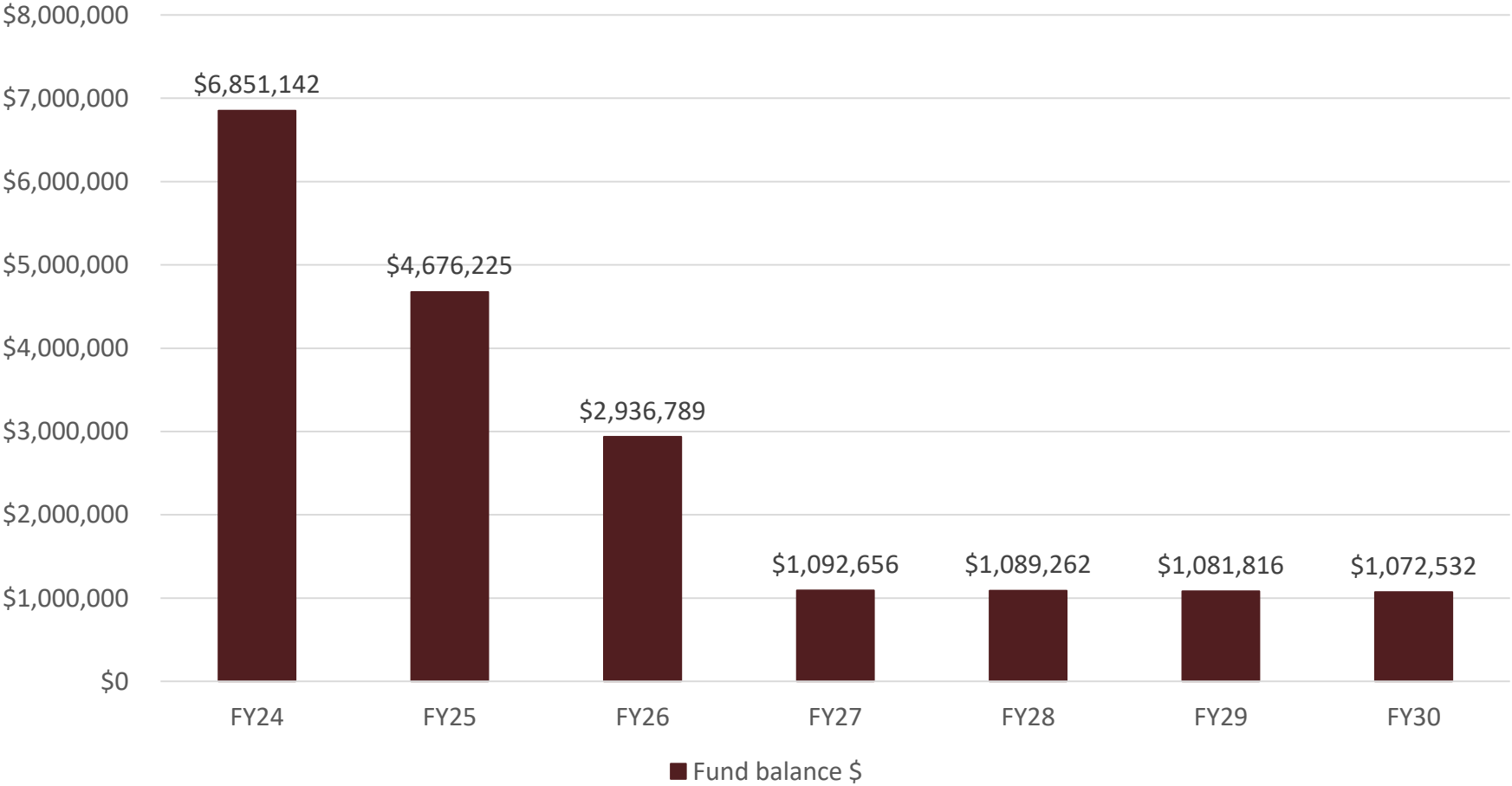
- Certificate of Obligation bonds not to exceed \$45,260,000
 - \$ 21,516,341 General Government COs
 - \$ 9,927,930 Water and Sewer COs
 - \$ 5,401,277 4A Economic Development Corporation COs
 - \$ 7,903,232 4B Community Service Corporation COs
 - \$ 506,578 TIF #2 COs
- General Obligation Bonds for \$8,396,260.
- The General Obligation Bond program was approved by voters on May 7, 2022.
- The proposed amounts for debt issuance will be rounded to the nearest \$5,000.

NOTE: For water and sewer COs, the City assumes it will issue reimbursement resolution in year 1 of CIP, issue debt in year 2, and begin payments in year 3

General Government
5-Year CIP Plan
FY 2025-2029
(Revised)

Project #	Project Name	2025	2026	2027	2028	2029	Total Per Project (FY25-29)
GO Bond Projects							
ST2_50	Neighborhood Street Rebuilds	\$750,000	\$750,000	\$261,876	\$750,000	\$2,597,953	\$5,109,829
ST2202	Alsbury Ph. 2 -Hulen to CR1020 (Bridge)	\$5,646,260					\$5,646,260
FA2301	Police Expansion		\$13,607,500	\$16,409,500			\$30,017,000
ST2501	SH174 Widening (Schematic & Environmental)				\$750,000		\$750,000
ST2306	Hulen at Wilshire Intersection	\$200,000	\$1,501,027				\$1,701,027
	Hulen Widening (SH174 to Candler) (Design 4 Lanes; Build 2 Lanes)	\$1,800,000	\$6,003,653				\$7,803,653
ST2503	Elk, Hillside, & FM731- Ped. & Int. Improvements		\$204,871	\$403,834			\$608,705
FA2601	Fire Station #4				\$2,500,000		\$2,500,000
ST2601	FM 1902 and CR 910 Pedestrian Mobility		\$300,000	\$1,189,901			\$1,489,901
ST2602	Wilshire Blvd. (SH174) Construction Documents (Hulen to City Limits)					\$1,600,000	\$1,600,000
Additional Projects and Funding							
FA2302	Fire Station #1	\$1,100,000					\$1,100,000
FA2301	Police Expansion	\$7,606,145					\$7,606,145
ST2302	Alsbury Ph. 1B -Candler to Hulen Outside Lanes	\$2,815,444					\$2,815,444
ST2202	Alsbury Ph. 2 -Hulen to CR1020 (Bridge)	\$2,116,276					\$2,116,276
ST2306*	Hulen Widening (SH174 to Candler) (Design 4 Lanes; Build 2 Lanes)	\$2,267,711	\$11,770,242				\$14,037,953
ST2503	Elk, Hillside, & FM731- Ped. & Int. Improvements			\$705,749			\$705,749
ST2_50	Additional Pavement Rehab	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$5,000,000
167361	Quiet Zone at Dobson Street and County Road 714			\$1,045,541			\$1,045,541
ST2309	Village Creek Parkway Expansion (Tarrant Co. Bond 50% Match)	\$1,660,765					\$1,660,765
FR2501	Two Fire Engines & Equipment	\$2,600,000					\$2,600,000
FR2502	Eight Storm Sirens	\$350,000					\$350,000
	Two New Ambulances		\$1,326,000				\$1,326,000
	One Replacement Street Sweeper		\$325,000				\$325,000
	Four Replacement Ambulances				\$2,652,000		\$2,652,000
	One New Ladder Truck					\$2,438,197	\$2,438,197
	One New Brush Truck					\$367,332	\$367,332
	One Replacement BearCat					\$350,000	\$350,000
GO Bond TOTAL		\$8,396,260	\$22,367,051	\$18,265,111	\$4,000,000	\$4,197,953	\$57,226,375
GO Capacity TOTAL		\$21,516,341	\$14,421,242	\$2,751,290	\$3,652,000	\$4,155,529	\$46,496,402
CASH		\$0	\$0	\$0	\$0	\$0	\$0
OTHER		\$0	\$0	\$0	\$0	\$0	\$0
Total all funding sources		\$29,912,601	\$36,788,293	\$21,016,401	\$7,652,000	\$8,353,482	\$103,722,777

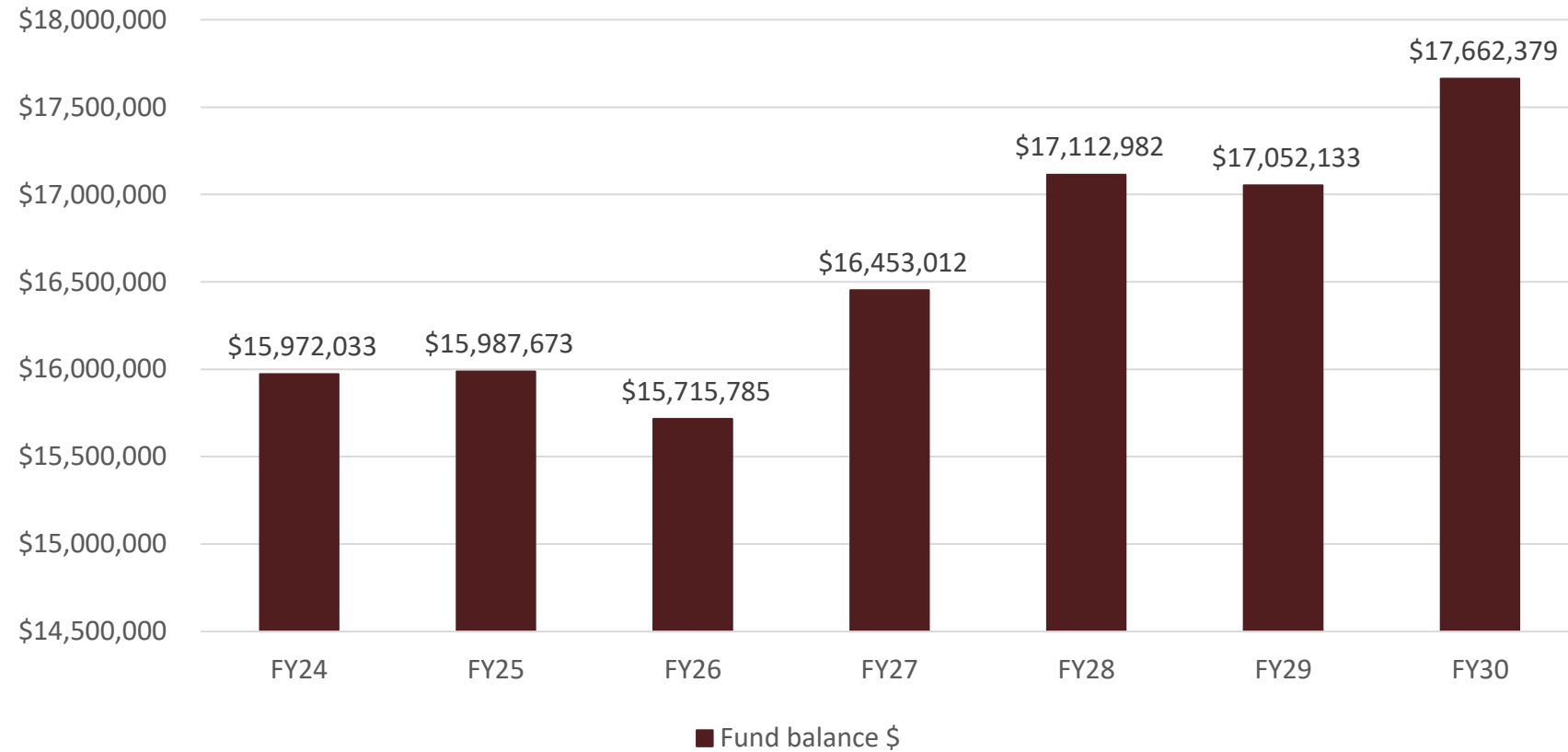
General Debt Service Fund



Water & Wastewater
5-Year CIP Plan
FY 2024-2029
(Revised)

Project #	Water Projects Name	2024	2025	2026	2027	2028	2029	Total Per Project (FY24-29)
WW2_90	Waterline Rehabilitation	\$2,000,000		\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$10,000,000
WA2301	Industrial Blvd Pump Station Expansion & Alsbury Pump Station Decommission	\$1,192,289	\$15,913,678	\$3,857,228				\$20,963,195
WA2302	12" Willow Creek Waterline Looping		\$837,619					\$837,619
WA2401	Hulen Ground Storage Tank Rehabilitation			\$152,000	\$1,354,557			\$1,506,557
DR2301	Service Center Detention	\$1,250,000						\$1,250,000
WA2403	8" Village Creek and 8" CR 715 Water Line Looping	\$246,446	\$1,177,838					\$1,424,284
WA2502	Mountain Valley EST and GST Demolition			\$84,395	\$752,333			\$836,728
ST2306*	16" Hulen Street Waterline		\$464,889		\$5,853,180			\$6,318,069
WA2503	12" Waterline Loop for Mountain Valley		\$410,248	\$1,072,813				\$1,483,061
WA2306	Offsite Water Supply from Fort Worth	\$651,211	\$2,193,995		\$13,486,298			\$16,331,504
WA2602	Hulen Pump Station Expansion					\$391,255	\$2,804,349	\$3,195,604
	New Mountain Valley 0.75 MG EST				\$475,000	\$3,200,000		\$3,675,000
WA2701	Turkey Peak Elevated Storage Tank Rehabilitation					\$200,211	\$1,437,171	\$1,637,382
WA2702	Hidden Creek Pkwy Tank Rehab					\$499,993		\$499,993
WA26__	PLC Upgrade Project		\$1,155,000					\$1,155,000
	Water Bond Total	\$5,339,946	\$22,153,267	\$7,166,436	\$23,921,368	\$6,291,459	\$6,241,520	\$71,113,996
Project #	Sewer Projects Name	2024	2025	2026	2027	2028	2029	Total Per Project (FY24-29)
WW2_90	Sewer Line Rehabilitation	\$3,000,000		\$1,687,839	\$3,000,000	\$3,000,000	\$3,000,000	\$13,687,839
WW2301	Trunk Relief Line (Town Creek Basin Parallel Buildout Interceptors)		\$344,794	\$24,178,034	\$3,500,000			\$28,022,828
WW2302	Lift Station Rehabilitations	\$832,984						\$832,984
WW2401	SE Tarrant Sewer Erosion Control(aka Sewer Line Protection-Booger Creek Im	\$600,000						\$600,000
WW2402	Sewer Line Easement Acquisition - Mockingbird to CR913	\$155,000						\$155,000
WW2502	Parkview Dr Sewer Upsizing to 10"			\$139,285	\$1,000,558			\$1,139,843
WW2601	12" Wastewater line Replacement in Village Creek Basin (Golf Course)		\$317,776	\$2,454,224				\$2,772,000
WW26__	Phase II - 24" Parallel Sewer from FM 731 to Village Creek					\$3,780,000	\$2,310,000	\$6,090,000
WW26__	FM 917 and 35W Lift Station and Pressure Main			\$600,724	\$3,681,096			\$4,281,820
WW26__	Future Sewer Capacity Study			\$105,000				\$105,000
WW26__	Chisholm West Lift Station Force Main / Collector			\$913,500	\$6,510,000			\$7,423,500
WW26__	Hyder Ranch Masterplan Sewer (G-B, G-C & C-H)					\$3,465,000		\$3,465,000
WW26__	Legacy Hill Sewer Extension			\$651,000				\$651,000
	Sewer Vacuum Truck		\$518,000					\$518,000
	Sewer Bond Total	\$4,587,984	\$1,180,570	\$30,729,606	\$17,691,654	\$10,245,000	\$5,310,000	\$69,744,814
	Water & Sewer Bond Total	\$9,927,930	\$23,333,837	\$37,896,042	\$41,613,022	\$16,536,459	\$11,551,520	\$140,858,810

Water and Wastewater Fund



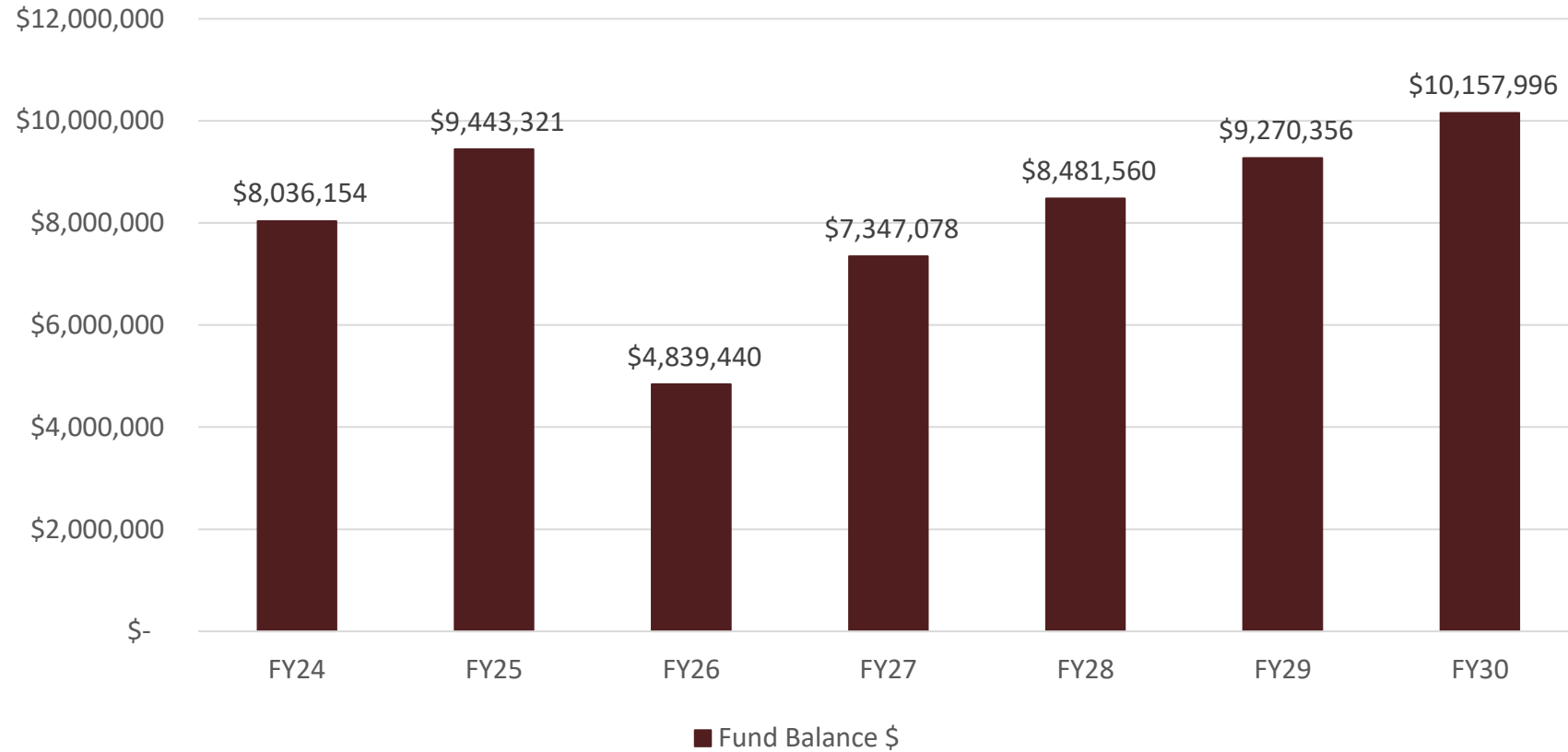
4A Capital Projects Plan

FY 2025-2029

(Revised)

Project #	4A Projects Name	2025	2026	2027	2028	2029	Total Per Project (FY25-29)
ST2301	Alsbury Blvd	\$4,001,277		\$5,000,000	\$5,000,000		\$14,001,277
DV2302	Lakewood Drive Extension	\$100,000		\$4,000,000			\$4,100,000
	Hooper Business Park Sign			\$500,000			\$500,000
	Future Project				\$10,000,000		\$10,000,000
	Project Wave	\$800,000					\$800,000
	West Side Infrastructure	\$500,000	\$5,000,000				\$5,500,000
	4A Bond Total	\$5,401,277	\$5,000,000	\$9,500,000	\$15,000,000	\$0	\$34,901,277

4A Corporation Fund

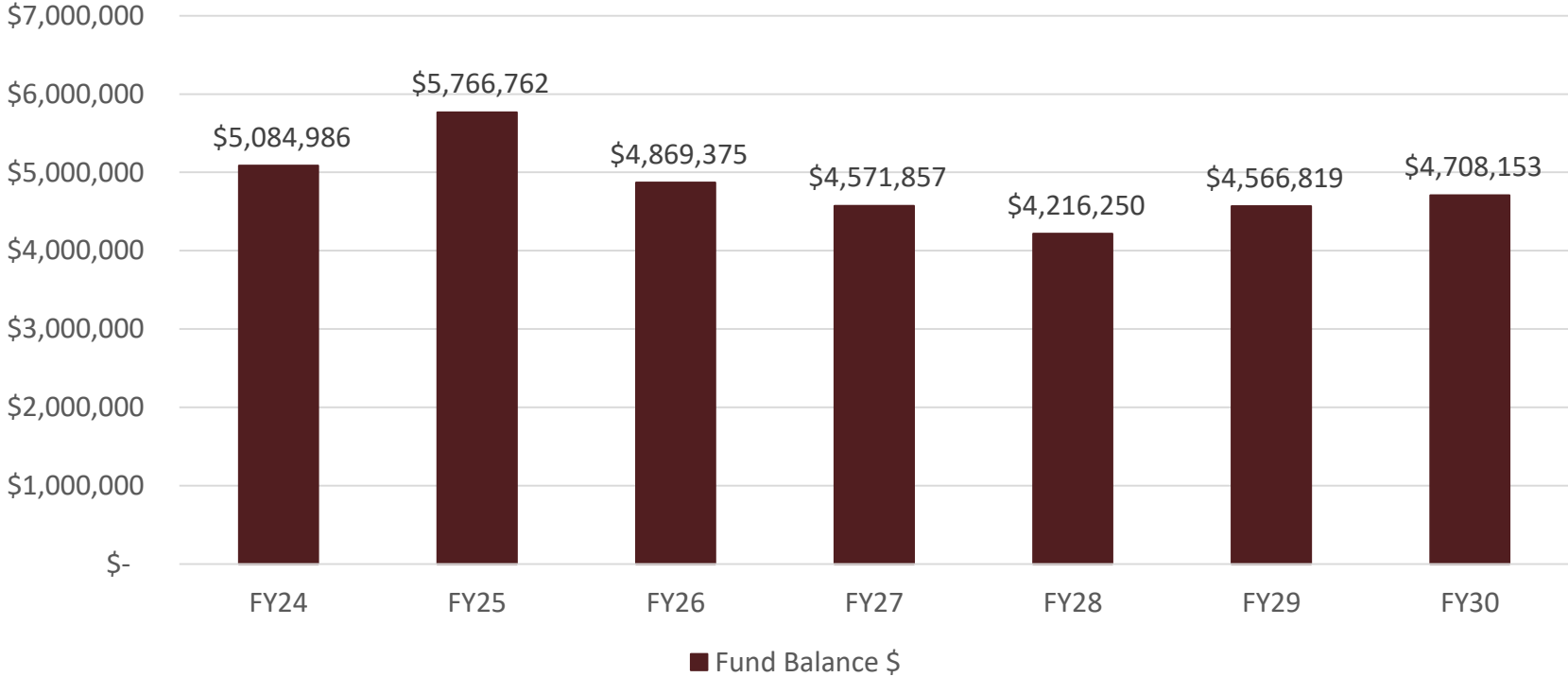


4B Capital Projects Plan

FY 2025-2029

4B Projects Name	2025	2026	2027	2028	2029	Total Per Project (FY25-29)
Centennial	\$525,000					\$525,000
Chisenhall Field Turf	\$2,205,000					\$2,205,000
Adult Softball Fields	\$2,163,000					\$2,163,000
Shannon Creek Park	\$1,881,675					\$1,881,675
Community Park	\$540,750					\$540,750
Natatorium - Indoor Play Structure	\$443,674					\$443,674
Russell Farm-Chesapeake Building HVAC and Facility Improvements	\$54,133					\$54,133
Warren Park-Study		\$75,075				\$75,075
Mistletoe Hill - Bathroom Addition			\$163,375			\$163,375
Green Ribbon	\$90,000	\$120,750				\$210,750
BRiCK - Dry Sauna		\$444,087				\$444,087
Russell Farm - Domestic Water		\$21,000				\$21,000
Russell Farm - Bathroom at Chesapeake Building		\$75,448				\$75,448
Russell Farm - Master Plan		\$32,051				\$32,051
Golf - Fence		\$262,500				\$262,500
Golf - Additional Well		\$183,750				\$183,750
Bailey Lake - New Playground			\$523,687			\$523,687
Mistletoe Hill			\$614,250			\$614,250
Golf - Pond Renovation			\$99,419			\$99,419
New Community Park - Playground				\$787,500		\$787,500
Bartlett - Playground Replacement				\$441,000		\$441,000
Heberle - Park Improvements				\$352,800		\$352,800
Elk Ridge Park - Bathroom Addition				\$170,336		\$170,336
Golf - Greens Resurface				\$460,156		\$460,156
Chisenhall - Playground Replacement					\$546,000	\$546,000
Warren Park - Park Improvements					\$1,312,500	\$1,312,500
Bailey Lake - Low Water Crossing					\$231,000	\$231,000
BRiCK Roof Replacement					\$1,260,000	\$1,260,000
Total	\$7,903,232	\$1,214,661	\$1,400,731	\$2,211,792	\$3,349,500	\$16,079,916

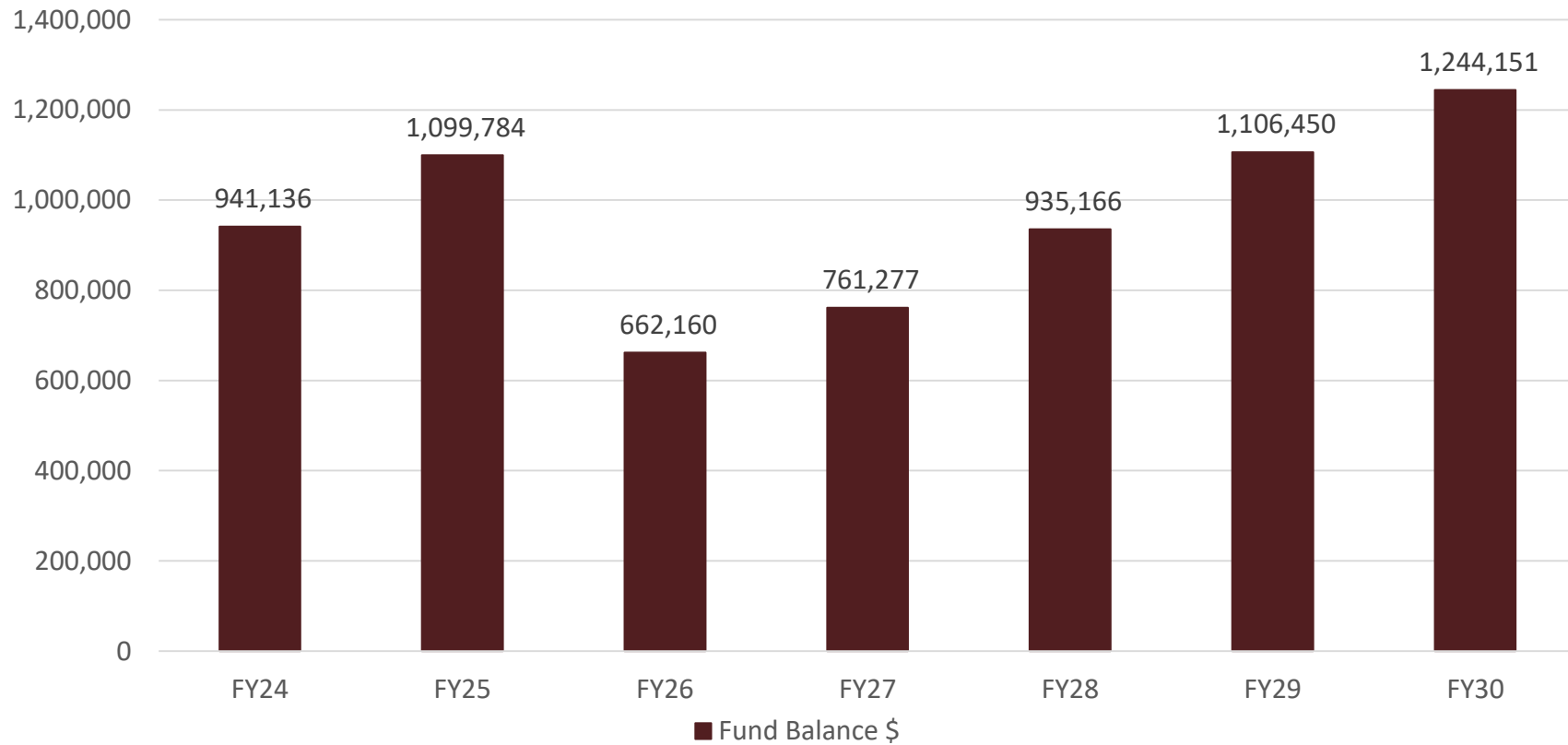
4B Corporation Fund



TIF2 5-Year CIP Plan FY 2025-2029 (Revised)

Project #	TIF 2 Project Name	2025	2026	2027	2028	2029	Total Per Project (FY25-29)
ST2508	Ellison & Wilson- Sidewalk ADA	\$233,377					\$233,377
ST2509	Old Town Lighting Improvements (Bransom & Bufford)	\$273,201					\$273,201
Total		\$506,578	\$0	\$0	\$0	\$0	\$506,578

TIF2 Fund



What is a Parameters Ordinance?

- A legal ordinance passed by a city council or governing body
- Authorizes issuance of municipal bonds
- Delegates authority to finalize details within specified parameters
- Also called a "delegation ordinance"

Key Elements of a Parameters Ordinance

- . Authorizes the purpose and general terms of bond issuance
- . Sets limits on:
 - Maximum principal amount
 - Maximum interest rate
 - Maximum maturity (years)
 - Latest sale date
- . Delegates to designated official (e.g., City Manager or Finance Director)

Legal Authority in Texas

- . Texas Government Code Section 1207.007
- . Applies to both new money and refunding bonds
- . Allows delegation of final bond terms for up to 1 year after the ordinance is adopted

Why Use a Parameters Ordinance?

- **Market Responsiveness:** Time the sale to secure favorable rates
- **Efficiency:** Avoid repeated council meetings
- **Control:** The Governing body still sets firm boundaries
- **Delegated Expertise:** Utilizes staff and advisors to manage complex transactions

Example Scenario

- . Council passes a parameters ordinance:
 - Up to \$10 million in bonds
 - Not to exceed 5% interest
 - Term not to exceed 20 years
 - The sale must occur within 180 days
- . City Manager authorized to finalize sale within those parameters

Summary Parameters Ordinances

- . Parameters ordinances provide flexibility without sacrificing oversight
- . Useful for both refunding and new money issuances
- . Empower cities to act strategically in a dynamic bond market

Specific Parameters for GOs and COs

- . The aggregate principal amount of the COs shall not exceed \$45,260,000;
- . The aggregate principal amount of the GOs shall not exceed \$8,500,000;
- . The true interest cost of the Certificates shall not exceed 5%;
- . The final maturity of the Certificates shall not be later than March 1, 2045; and
- . The delegation made hereby shall expire if not exercised by the Pricing Officer within ninety (90) days from the date of adoption hereof.

Debt Issuance Calendar

Complete By	Day	Event
8-May-25	Thursday	HilltopSecurities requests information for preparation of the Official Statement
15-May-25	Thursday	HilltopSecurities receives requested information. HilltopSecurities begins preparation of the Official Statement
5-Jun-25	Thursday	1st Draft Official Statement distributed to the City and Bond Counsel
12-Jun-25	Thursday	HilltopSecurities receives comments on 1st Draft of Official Statement
16-Jun-25	Monday	Council meeting to approve Resolution directing staff to proceed with bond issuance process & approve publication of Notice of Intent for CO's
19-Jun-25	Thursday	2nd Draft Official Statement distributed to the City and Bond Counsel
19-Jun-25	Thursday	1st Notice of Intent published for CO's
26-Jun-25	Thursday	2nd Notice of Intent published for CO's
26-Jun-25	Thursday	HilltopSecurities receives comments on 2nd Draft of Official Statement
30-Jun-25	Monday	Distribute POS to Rating Agencies
Week of July 7th - 11th		Rating Calls

Debt Issuance Calendar Continued

Complete By	Day	Event
25-Jul-25	Friday	Receive Ratings
28-Jul-25	Monday	Electronically Post Official Statement to Potential Purchasers
4-Aug-25	Monday	City Council passes Ordinances authorizing issuance of the Certificates
28-Aug-25	Thursday	Bond and Certificate Closing and Delivery of Funds to the City

QUESTIONS/COMMENTS

Options

- Approve or Deny GO and CO Ordinances
- Staff recommends Approval of Ordinances