



Notice of intent to Issue Bonds

Present to City Council on June 20, 2023

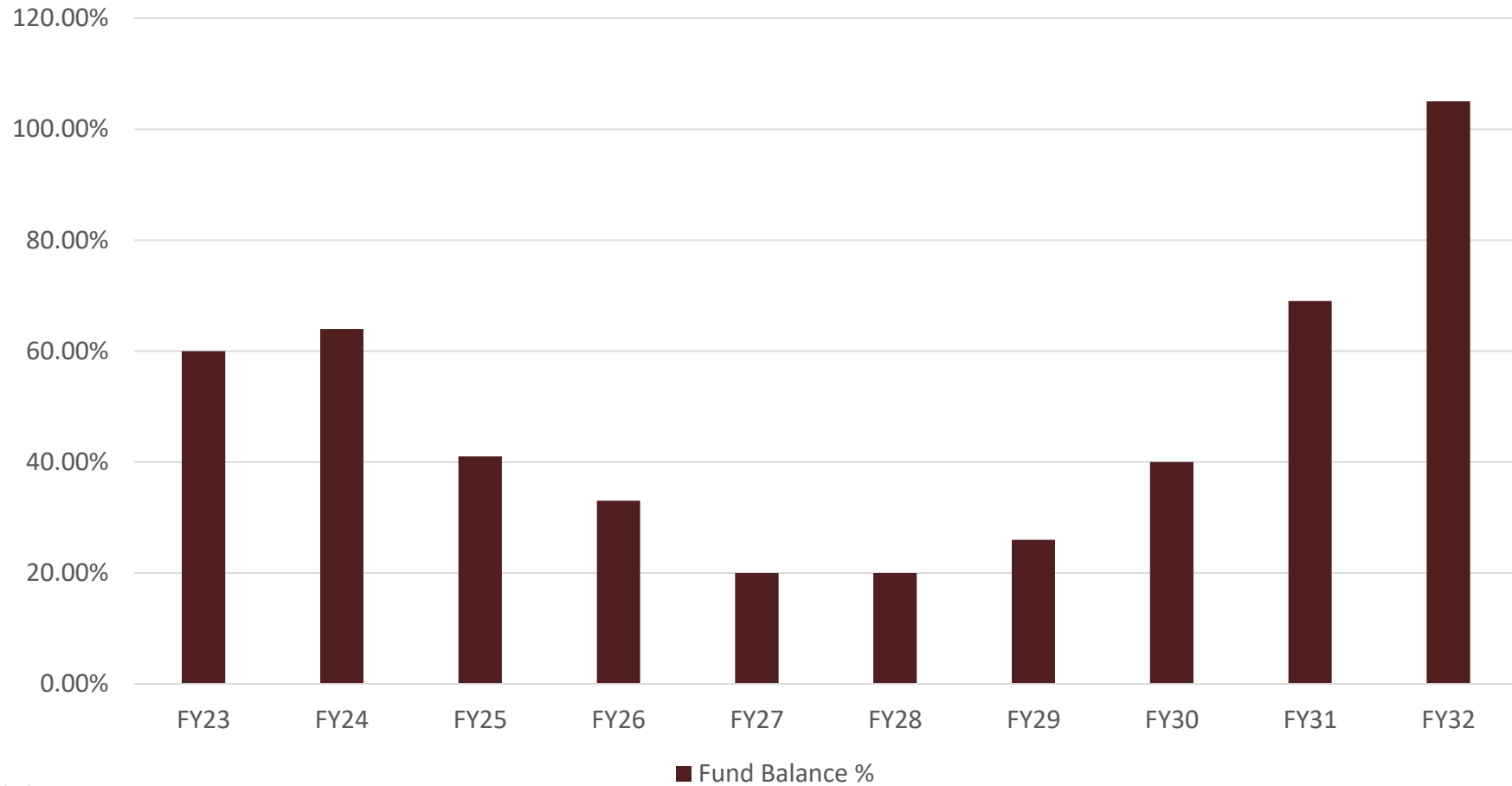
Notice of Intent Summary

- Notice to issue Certificate of Obligation bonds not to exceed \$32,550,000
 - \$ 385,000 – Tax supported debt
 - \$ 9,035,000 – Water & Sewer Fund
 - \$ 7,675,000 – 4B Fund (Park projects) -5 year CIP Plan
 - \$15,000,000 – 4A Fund (Lakewood Drive)
 - \$ 455,000 - TIF#2 Fund (Old Town parking)
- August 19, 2023 staff will present an ordinance authorizing issuance of the Certificate of Obligation Bonds
 - Staff will also present an ordinance authorizing issuance of General Obligation Bonds in the amount of \$9,286,956.
 - Bond program approved by voters on May 7, 2022

General Government
5 year CIP Plan
FY2023- FY2028
(Revised)

Project	2023	2024	2025	2026	2027	2028	Total
GO Bond Projects							
SH174 TRAFFIC SIGNAL IMPROVEMENTS	\$ 1,861,123						\$ 1,861,123
LAKEWOOD LEFT TURN LANES							\$ -
NEIGHBORHOOD STREET REBUILDS	\$ 825,833	\$ 750,000	\$ 750,000	\$ 750,000			\$ 3,075,833
ALSBURY BOULEVARD - HULEN STREET TO CR 1020 (Ph.2)		\$ 6,434,496					\$ 6,434,496
SIDEWALK PROGRAM		\$ 1,216,946					\$ 1,216,946
POLICE EXPANSION	\$ 3,600,000	\$ 2,800,000	\$ 13,607,500	\$ 16,409,500			\$ 36,417,000
CR 1020 (ALSBURY) WIDENING (DESIGN) (Ph.3)	\$ 2,500,000						\$ 2,500,000
HULEN INTERSECTION/ROAD EXPANSION		\$ 2,000,000	\$ 7,504,680				\$ 9,504,680
SH174 WIDENING (SCHEMATIC AND ENVIRONMENTAL)	\$ 500,000	\$ 430,000		\$ 1,400,000			\$ 2,330,000
ELK DR, HILLSIDE DR, & FM 731 - INTERSECTION & SIDEWALK IMPROVEMENTS		\$ 1,036,509					\$ 1,036,509
FIRE STATION					\$ 2,500,000	\$ 13,443,000	\$ 15,943,000
FM 1902 AND CR 910 PEDESTRIAN MOBILITY				\$ 300,000	\$ 1,189,901		\$ 1,489,901
Total GO Bond Projects	\$ 9,286,956	\$ 14,667,951	\$ 21,862,180	\$ 18,859,500	\$ 3,689,901	\$ 13,443,000	\$ 81,809,488
Additional Project							
FIRE STATION 1	\$ 300,000	\$ 3,533,235					\$ 3,833,235
SH174 TRAFFIC SIGNAL IMPROVEMENTS		\$ 1,500,000					\$ 1,500,000
ALSBURY BOULEVARD - HULEN STREET TO CR 1020 (Ph.2)		\$ 1,000,000					\$ 1,000,000
CITY HALL RENOVATION		\$ 2,500,000					\$ 2,500,000
ALSBURY PH. 1 WIDENING - CANDLER TO HULEN (Ph. 1B)_	\$ 323,545	\$ 3,500,000					\$ 3,823,545
RENFRO ST & JOHNSON AVENUE PEDESTRIAN IMPROVEMENTS	\$ 192,497						\$ 192,497
CR 1020 (ALSBURY) WIDENING (DESIGN) (Ph.3)			\$ 1,833,091				\$ 1,833,091
HULEN INTERSECTION/ROAD EXPANSION			\$ 4,630,029				\$ 4,630,029
VILLAGE CREEK PARKWAY EXPANSION (Tarrant Co. Bond 50% Match)		\$ 2,064,645	\$ 1,437,194				\$ 3,501,839
WICKER HILL AND GREENRIDGE RECONSTRUCTION			\$ 949,045	\$ 4,040,465			\$ 4,989,510
HIDDEN VISTAS EXTENSION					\$ 1,575,349		\$ 1,575,349
ADDITIONAL PAVEMENT					\$ 808,198		\$ 808,198
Total Additional Projects	\$ 816,042	\$ 14,097,880	\$ 8,849,359	\$ 4,040,465	\$ 2,383,547	\$ -	\$ 30,187,293
Total	\$ 10,102,998	\$ 28,765,831	\$ 30,711,539	\$ 22,899,965	\$ 6,073,448	\$ 13,443,000	\$ 111,996,781
GO BOND TOTAL	\$ 9,286,956	\$ 14,667,951	\$ 21,862,180	\$ 18,859,500	\$ 3,689,901	\$ 13,443,000	\$ 81,809,488
CO TOTAL	\$ 381,674	\$ 9,533,235	\$ 6,463,120	\$ 2,361,206	\$ -	\$ -	\$ 18,739,235
CASH	\$ -	\$ 2,500,000	\$ 1,437,194	\$ 1,679,259	\$ 2,383,547		\$ 8,000,000
OTHER	\$ 434,368	\$ 2,064,645	\$ 949,045				\$ 3,448,058
Total	\$ 10,102,998	\$ 28,765,831	\$ 30,711,539	\$ 22,899,965	\$ 6,073,448	\$ 13,443,000	\$ 111,996,781

General Debt Service



Sufficient to fund debt service payment

Debt tax rate - \$0.1923/\$100 value

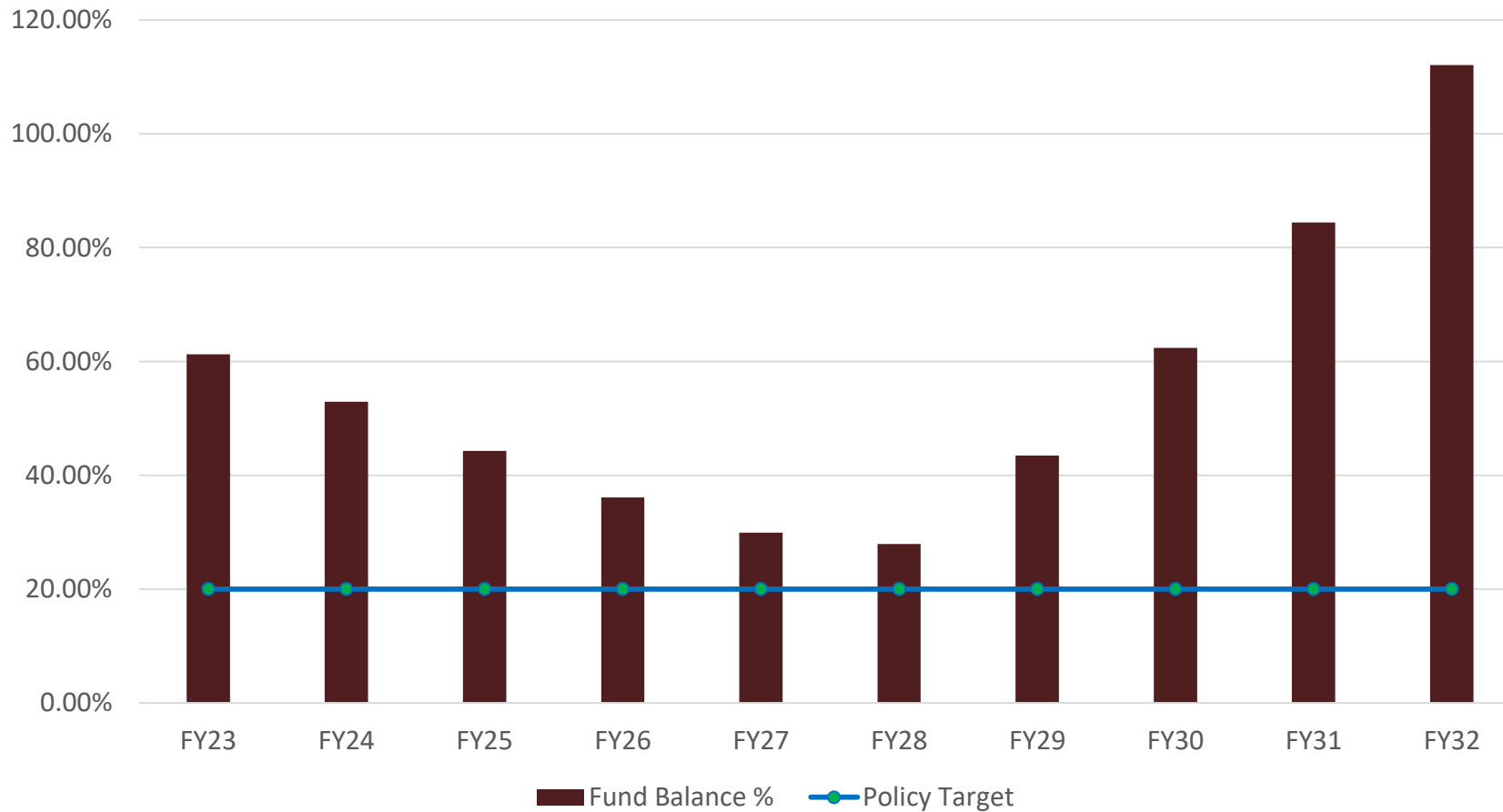
CIP Plan FY23-28 -\$100,548,723 GO/COs

Tax Levy – FY23 – 6% increase; FY24-28 – 5% increase

W&S 5 Year CIP Plan FY23-27

Water Project	2023	2024	2025	2026	2027	TOTAL
Water Line Rehabilitation	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 10,000,000
Industrial Blvd Pump Station Expansion & Alsbury Pump Station Decommission	\$ 1,288,380	\$ 462,944	\$ 5,604,053	\$ -	\$ -	\$ 7,355,377
12" Willow Creek Waterline Looping	\$ 154,625	\$ 810,968	\$ -	\$ -	\$ -	\$ 965,593
RISK AND RESILIENCY	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ 350,000
AMI	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000
RATE MODEL	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Hulen Ground Storage Tank Rehabilitation	\$ -	\$ 1,406,486	\$ -	\$ -	\$ -	\$ 1,406,486
8" Village Creek Waterline Looping (Fire Flow)	\$ -	\$ 837,199	\$ -	\$ -	\$ -	\$ 837,199
Mountain Valley EST and GST Demolition	\$ -	\$ -	\$ 705,601	\$ -	\$ -	\$ 705,601
16" Hulen Street Waterline (Combo with Hulen Widening)		\$ 464,889	\$ 3,405,768	\$ -	\$ -	\$ 3,870,657
12" Waterline Loop for Mountain Valley	\$ -	\$ -	\$ 239,583	\$ 1,094,565	\$ -	\$ 1,334,148
Offsite Water Supply from Fort Worth		\$ 651,211	\$ 6,387,446	\$ 9,229,769	\$ -	\$ 16,268,426
Hulen Pump Station Expansion	\$ -	\$ -	\$ -	\$ 391,255	\$ 2,804,349	\$ 3,195,604
Turkey Peak Elevated Storage Tank Rehabilitation (Repaint & Rebrand)	\$ -	\$ -	\$ -	\$ -	\$ 200,211	\$ 200,211
8" County Road 715 Water Line Looping	\$ -	\$ 98,795	\$ -	\$ -	\$ -	\$ 98,795
TOTAL	\$ 4,143,005	\$ 6,732,492	\$ 18,342,451	\$ 12,715,589	\$ 5,004,560	\$ 46,938,097
Funding Sources						
Available funding	\$ 700,000	\$ -	\$ -	\$ -	\$ -	\$ 700,000
Bond issue	\$ 3,443,005	\$ 6,732,492	\$ 18,342,451	\$ 12,715,589	\$ 5,004,560	\$ 46,238,097
Total	\$ 4,143,005	\$ 6,732,492	\$ 18,342,451	\$ 12,715,589	\$ 5,004,560	\$ 46,938,097
Sewer Project	2023	2024	2025	2026	2027	TOTAL
Sewer Line Rehabilitation	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 15,000,000
Trunk Relief Line (Town Creek Basin Parallel Buildout Interceptors)	\$ 2,493,569	\$ 14,305,706	\$ -	\$ -	\$ -	\$ 16,799,275
Gateway Station Lift Station Rehabilitation	\$ 97,266	\$ 832,984	\$ -	\$ -	\$ -	\$ 930,250
Parkview Dr Sewer Upsizing to 10"	\$ -	\$ -	\$ 139,285	\$ 1,000,558	\$ -	\$ 1,139,843
12" WasteWater line Replacement in Village Creek Basin (Golf Course)	\$ -	\$ -	\$ -	\$ 178,491	\$ 1,281,348	\$ 1,459,840
TOTAL	\$ 5,590,835	\$ 18,138,690	\$ 3,139,285	\$ 4,179,049	\$ 4,281,348	\$ 35,329,207
Funding Sources						
Bond Issue	\$ 5,590,835	\$ 18,138,690	\$ 3,139,285	\$ 4,179,049	\$ 4,281,348	\$ 35,329,207
Total	\$ 5,590,835	\$ 18,138,690	\$ 3,139,285	\$ 4,179,049	\$ 4,281,348	\$ 35,329,207
Total Cash Funding	\$ 700,000	\$ -	\$ -	\$ -	\$ -	\$ 700,000
Total Bond Issue	\$ 9,033,840	\$ 24,871,182	\$ 21,481,735	\$ 16,894,638	\$ 9,285,908	\$ 81,567,304
	\$ 9,733,840	\$ 24,871,182	\$ 21,481,735	\$ 16,894,638	\$ 9,285,908	\$ 82,267,304

W&WW Capacity



FY24 – No rate increase for W&WW
FY25-32– 5% annual increase for W&WW
CIP Plan FY23-28 \$91,525,083

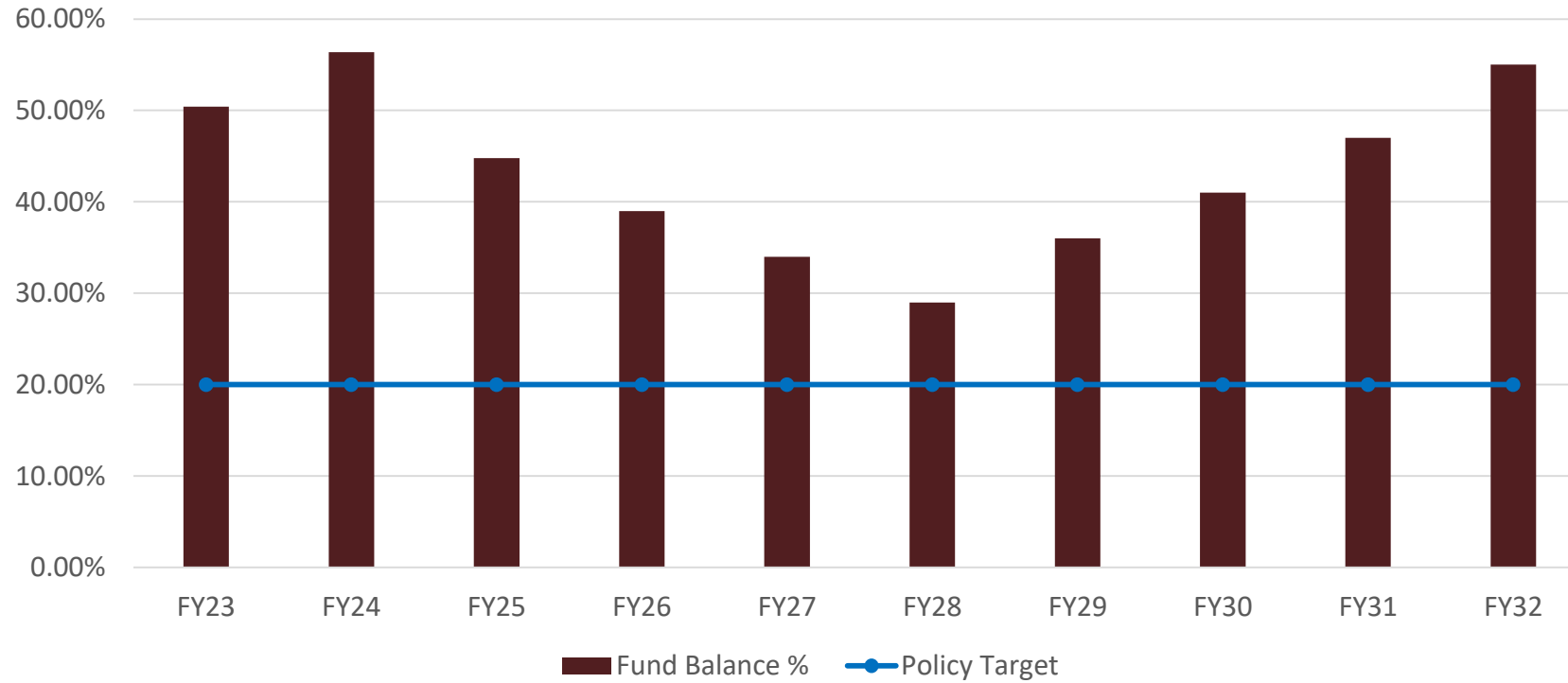
Parks and Golf 5-Year CIP Plan FY2023-2027

Project	FY 23	FY 24	FY 25	FY 26	FY 27
Parks					
Park Refurbishments					
Bailey Lake				\$450,000.00	\$450,000.00
Bartlett					\$300,000.00
Cedar Ridge		\$280,000.00			\$280,000.00
Centennial			\$420,000.00		\$420,000.00
Clark	\$223,588.00				\$223,588.00
Elk Ridge	\$220,000.00				\$220,000.00
Meadowcrest		\$400,000.00			\$400,000.00
Mistletoe Hill				\$585,000.00	\$585,000.00
Oak Valley	\$500,000.00				\$500,000.00
Wakefield	\$200,000.00				\$200,000.00
Warren			\$750,000.00		\$500,000.00
Sport Fields					
Bartlett Field Regrading	\$1,102,968.00				\$1,102,968.00
Chisenhall Field Turf and Lighting	\$549,675.00	\$525,000.00	\$500,000.00	\$500,000.00	\$500,000.00
Hidden Creek Softball Relocation	\$250,000.00	\$2,000,000.00			\$2,250,000.00
Trails, Parking and Infrastructure					
Bailey Lake Low Water Crossing			\$220,000.00		\$220,000.00
Chisenhall and Bailey Lake Parking	\$1,792,594.00				\$1,792,594.00
Oak Valley South Connector Trail	\$260,000.00				\$260,000.00
Oak Valley Trail-Scott Street Trailhead		\$540,000.00			\$540,000.00
Village Creek Trail Phase IV		\$685,000.00			\$685,000.00
Village Creek Trail Phase III		\$2,417,160.00			\$2,417,160.00
Signage					
Park Monument Signs	\$65,000.00	\$65,000.00	\$65,000.00	\$65,000.00	\$65,000.00
City Wide Monument Signs		\$550,000.00			\$550,000.00
New Construction					
Shannon Creek Park		\$3,327,763.00			\$3,327,763.00
Community Park	\$3,200,000.00	\$500,000.00			\$3,700,000.00
Unplanned Park Improvements	\$50,000.00	Moving to supplemental for future years			\$50,000.00

Parks and Golf 5-Year CIP Plan FY2023-2027

BRiCk	FY 23	FY 24	FY 25	FY 26	FY 27	Total
Upgrade A/C Control system and ventilation	\$175,000.00					\$175,000.00
Replace roof			\$1,000,000.00			\$1,000,000.00
Remodel of entryway (Admin, Kiosk, Rockwall and lighting)		\$487,000.00				\$487,000.00
Addition of Dry Sauna				\$380,000.00		\$380,000.00
Replacement of indoor pool sandfilter		\$155,000.00				\$155,000.00
Replaster Indoor Pool			\$300,000.00			\$300,000.00
Replacement of entry monument sign					\$35,000.00	\$35,000.00
Golf						
Tee and Wayfinding signage		\$25,000.00				\$25,000.00
Bunkers						
Bunkers	\$303,000.00					\$303,000.00
Tree Work						
Tree Removal and Limb up (Creek, 4,14)	\$49,000.00					\$49,000.00
Turf Improvements						
Range side (9) (shape, sod, cart path, trees)		\$45,000.00				\$45,000.00
Greens resurface (all 18) (remove and replace top 6' of material)					\$375,000.00	\$375,000.00
Course and Cart Path						
Drainage Improvements	\$145,000.00					\$145,000.00
Cart Path Repairs	\$100,000.00	Move to supplemental for future years				\$100,000.00
Ponds and Irrigation						
Pond Renovation bentonite/fountains (4,5,15)				\$85,000.00		\$85,000.00
Floating Intake Pipe Replacement			\$16,750.00			\$16,750.00
System Wide Master Plan Update		\$100,000.00				\$100,000.00
Park Total	\$8,413,825.00	\$11,289,923.00	\$1,955,000.00	\$1,600,000.00	\$1,365,000.00	\$24,623,748.00
BRiCk Total	\$175,000.00	\$642,000.00	\$1,300,000.00	\$380,000.00	\$35,000.00	\$2,532,000.00
Golf Total	\$597,000.00	\$70,000.00	\$16,750.00	\$85,000.00	\$375,000.00	\$1,143,750.00
Admin	\$0.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$100,000.00
Contingency/Escalation 5%	\$459,291.25	\$600,096.15	\$163,587.50	\$103,250.00	\$88,750.00	\$1,414,974.90
Total	\$9,645,116.25	\$12,702,019.15	\$3,435,337.50	\$2,168,250.00	\$1,863,750.00	\$29,814,472.90
Available Funding	\$1,975,000.00	\$204,033.00	\$105,750.00	\$160,800.00	\$409,000.00	\$2,854,583.00
Debt Sale	\$7,670,116.25	\$12,497,986.15	\$3,329,587.50	\$2,007,450.00	\$1,454,750.00	\$26,959,889.90
Total	\$9,645,116.25	\$12,702,019.15	\$3,435,337.50	\$2,168,250.00	\$1,863,750.00	\$29,814,472.90

4B Capacity



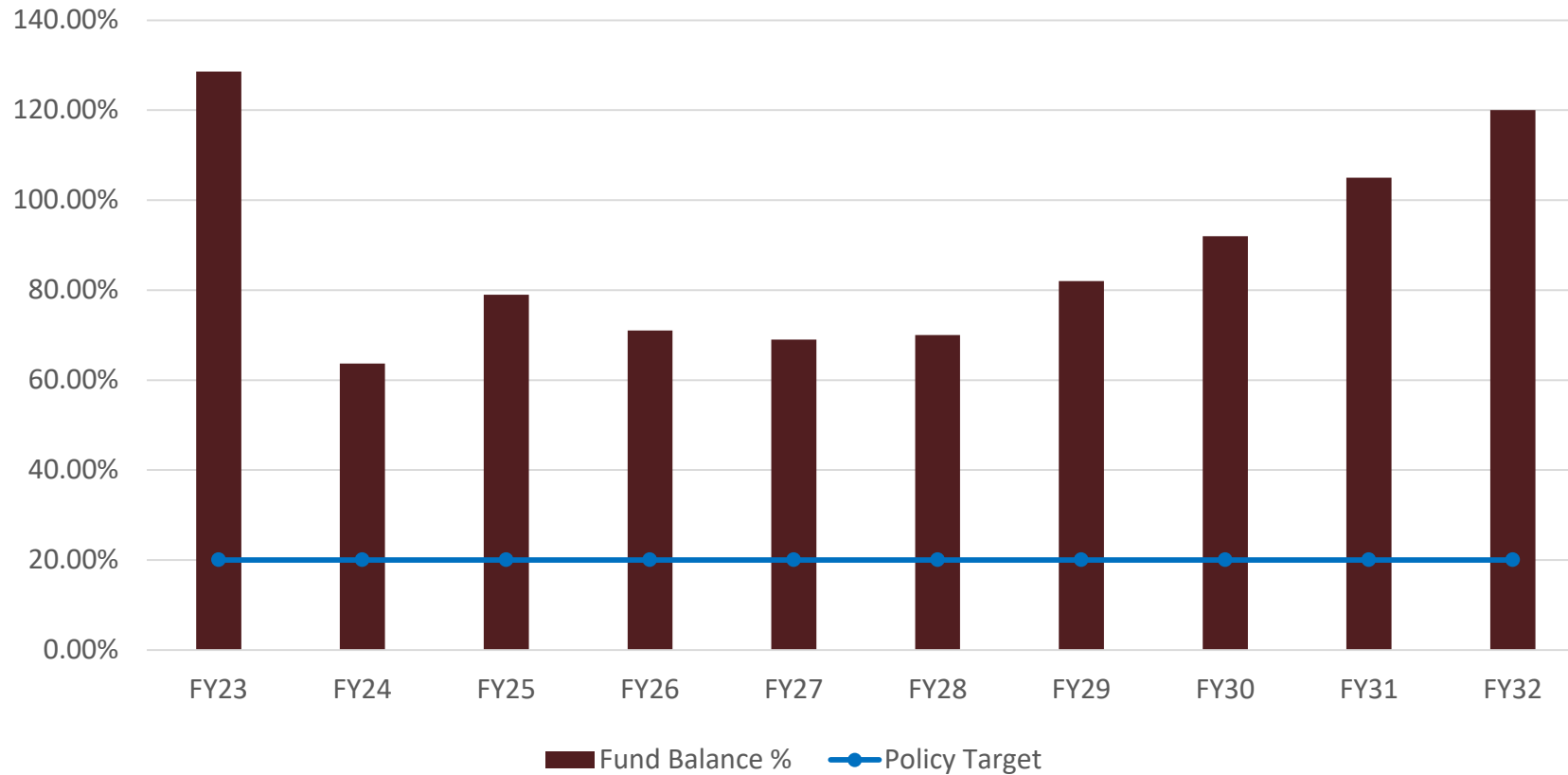
Sales Tax – 5.5% in FY23; 3% in FY24-28

CIP Plan FY23-28 - \$28,870,889

4A 5-Year CIP Plan FY23-27

4A Projects	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	Total
New Industrial Park	\$ -	\$ 10,000,000	\$ 10,000,000	\$ -	\$ -	\$ 20,000,000
Lakewood Drive	\$ 15,000,000	\$ 10,000,000	\$ -	\$ -	\$ -	\$ 25,000,000
Total Projects	\$ 15,000,000	\$ 20,000,000	\$ 10,000,000	\$ -	\$ -	\$ 45,000,000
4A Bonds	\$ 15,000,000	\$ 20,000,000	\$ 10,000,000	\$ -	\$ -	\$ 45,000,000

4A Capacity

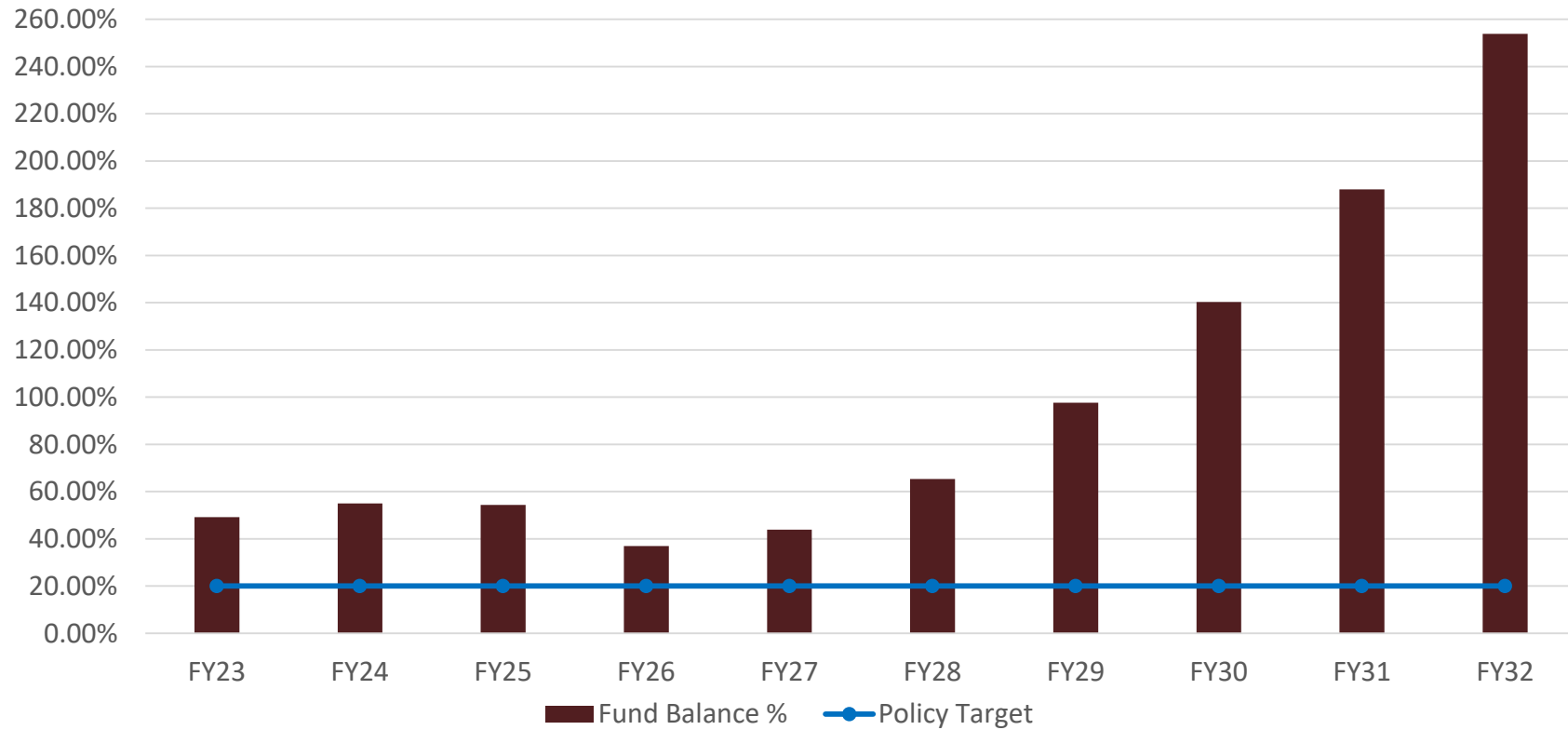


Sales Tax – FY23 – 5.5% increase; 3% increase – FY24-32
CIP Plan 23-2025 - \$64,500,000

TIF 2

- On May 15, 2023, the City Council authorized the purchase of .264 acres from Independent Bank
- Property is adjacent to existing West Parking Lot, and will serve as a future expansion of this site
- Expansion will provide approximately 30 new public parking spaces in Old Town District
- Total purchase price - \$451,391

TIF2 Capacity



TIF Revenue – 19% FY23; 15% FY24-32
CIP Plan – FY23-25 - \$6,150,000

Options

- Approve or Deny Notice of Intent Resolution
- Staff recommends approval of Resolution

QUESTIONS/COMMENTS