

AGENDA MEMO

Business of the City Council City of Sweeny, Texas

Meeting Date	07.11.2023	Agenda Item		
Approved by City Manager	Yes	Presenter(s)	Lindsay Koskiniemi, City Manager William Huebner, City Engineer	
Reviewed by City Attorney	No	Department	Water & Wastewater	
Subject	Discussion and possible action an update to the construction contract and project scope of 2019 bond issues for waterline improvements.			
Attachments				
	Expenditure Required:		N/A	
Financial Information	Amount Budgeted:		N/A	
	Account Number:			
Illioilliation	Additional Appropriation Required:			
	Additional Account Number:			

EXECUTIVE SUMMARY:

Last month, City Council directed the City Engineer to prepare a change order to eliminate the third phase otherwise known as the Main Street portion of the 2019 Water Improvement Project. The contractor concurred and signed the change order. The contract with Texas Pride is now considered substantially complete, and the City has \$1,388,099.50 remaining from the 2019 Certificates of Obligation issuance between two separate investments accounts.

The certificate funding can only be used on water and wastewater project, per the bond covenants. Less the smoke testing project along the Mac Drive sewer and the purchase of a new sewer jetter (less the proceeds from the sale of equipment in the amount of approximately \$25,000), if approved by City Council, the remaining balance will be \$1,298,099.50.

As we discuss Capital Projects and Budget Fiscal Year 2023-2024 with City Council, staff requests Council's feedback on viable alternative projects to use the remaining 2019 CO issuance.

2019 CERTIFICATES OF OBLIGTION	N
WATER IMPROVEMENT PROJECT	
ELIGIBLE PROJECTS PER BOND CO	OVENANTS: WATER & WASTEWATER
ACCOUNT	BALANCE
TEXSTAR	\$ 454,771.60
LOGIC	\$ 933,327.90
TOTAL REMAINING	\$ 1,388,099.50
PROJECTS/EQUIPMENT	
SEWER JETTER	\$ (55,000.00)
MAC DR SMOKE TESTING	\$ (35,000.00)
	\$ 1,298,099.50



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CITY OF SWEENY ATTN LINDSAY KOSKINIEMI 102 W ASHLEY-WILSON RD SWEENY TX 77480

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 0201811950

ACCOUNT NAME: 2019 CERTIFICATES

STATEMENT PERIOD: 06/01/2023 - 06/30/2023

TEXSTAR MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 5.0764%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 22 DAYS AND THE NET ASSET VALUE FOR 6/30/23 WAS 0.999806.

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			504,175.60
06/28/2023	WIRE WITHDRAWAL	6175904	1,500.00 -	502,675.60
06/30/2023	WIRE WITHDRAWAL	6176101	50,000.00 -	452,675.60
06/30/2023	MONTHLY POSTING	9999888	2,096.00	454,771.60
	ENDING BALANCE			454,771.60

ONTHLY ACCOUNT SUMMARY	SERVICE AND THE SERVICE OF THE SERVI	
BEGINNING BALANCE	504,175.60	
TOTAL DEPOSITS	0.00	
TOTAL WITHDRAWALS	51,500.00	
TOTAL INTEREST	2,096.00	
ENDING BALANCE	454,771.60	
AVERAGE BALANCE	502,358.93	

ACTIVITY SUMMARY (YEAR-TO-DATE)				
ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST	
2019 CERTIFICATES	0.00	62,582.29	11,836.60	



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CITY OF SWEENY ATTN LINDSAY KOSKINIEMI 102 W ASHLEY-WILSON RD SWEENY TX 77480

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 6002346002

ACCOUNT NAME: 2019 CERTIFICATES

STATEMENT PERIOD: 06/01/2023 - 06/30/2023

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 5.2554%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 40 DAYS AND THE NET ASSET VALUE FOR 6/30/23 WAS 0.999615.

MONTHLY ACTIVITY DETAIL					
TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE	
	BEGINNING BALANCE			929,313.73	
06/30/2023	MONTHLY POSTING	9999888	4,014.17	933,327.90	
	ENDING BALANCE			933,327.90	

MONTHLY ACCOUNT SUMMARY		
BEGINNING BALANCE	929,313.73	
TOTAL DEPOSITS	0.00	
TOTAL WITHDRAWALS	0.00	
TOTAL INTEREST	4,014.17	
ENDING BALANCE	933,327.90	
AVERAGE BALANCE	929,313.73	

ACTIVITY SUMMARY (YEAR-TO-DATE)					
ACC OUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST		
2019 CERTIFICATES	0.00	100,000.00	23,025.27		