



AGENDA MEMO

Business of the City Council City of Sweeny, Texas

Meeting Date	12/17/2024	Agenda Items	
Approved by City Manager		Presenter(s)	Administration
Reviewed by City Attorney		Department	Administration
Subject	Discussion and possible action on update to the Texas Water Development Board (TWDB) State Fiscal Year 2025 Drinking Water State Revolving Fund (DWSRF) application invitation for intent to apply.		
Council Strategic Goals	Government Sustainability and Infrastructure Investment		
Attachments / Supporting documents	N/A		
Financial Information	Expenditure Required:		
	Amount Budgeted:		
	Account Number:		
	Additional Appropriation Required:		
	Additional Account Number:		

Executive Summary

The City files the intent to apply to the TWDB DWSRF on 11/21/2024. TWDB confirmed receipt of intent to apply on 12/02/2024. The City has requested a pre-application meeting as required several time, but have not received a response as of yet. Application is to be completed by 01/10/2025.

The project has been identified as eligible for principal forgiveness, subject to funding availability and the amount. The final principal forgiveness eligibility is determined following a detailed review of the full application budget.

The City would need to discuss loan options, to include selling bonds to the TWDB, in which bond counsel or financial advisors are required on a short time line.

We currently do not have a full package associating possible costs incurred to the City other than the original estimated amount of \$39M. This does not include the bidding, engineering, bond counsel, loan origination fees, grant consulting and management services, etc.

Recommended Action

Update only; Action as requested or needed per Councils discretion.