

Regular Tomball EDC Agenda Item Data Sheet

Meeting Date: March 4, 2025

Topic:

Consideration and possible action by Tomball EDC to approve, as a Project of the Corporation, an agreement with the City of Tomball to make direct incentives to, or expenditures for, improvements to the South Wastewater Treatment Plant Expansion project located in the City of Tomball, Texas. The estimated amount of expenditures for such Project is \$20,000,000.00.

- Public Hearing

Background:

The TEDC received the attached debt service contribution request from David Esquivel, City Manager, for funding assistance for the City's South Wastewater Treatment Plant Expansion Project. The total estimated project cost is over \$70,000,000.

The TEDC previously approved and funded \$415,000 towards the design of the project. As indicated in the request letter, the city has and will continue to issue debt to finance the project over the next several years. This funding request is for an annual debt service payment of \$1,000,000 for the next 20 years. Additionally, the agreement consolidates the TEDC's existing Debt Service agreements into one document.

This expenditure was discussed during the TEDC FY 2025 Budget process and has been included in the adopted budget.

This is an eligible project under the legislation that governs Type B sales tax corporations. If approved as a Project of the TEDC, it will go to the city council for final approval by resolution. This is an eligible project under the legislation that governs Type B sales tax corporations. If approved as a Project of the TEDC, it will go to the city council for final approval by resolution.

Origination: David Esquivel, City Manager, City of Tomball

Recommendation: Approval of the proposed Agreement with the City of Tomball

Party(ies) responsible for placing this item on agenda: Kelly Violette

FUNDING (IF APPLICABLE)

Are funds specifically designated in the current budget for the full amount required for this purpose?

Yes: No: If yes, specify Account Number: #City Debt Service_
Southside Sewer Plant
Expansion (2025)

If no, funds will be transferred from account # _____ To account # _____

Signed

Staff Member-TEDC

Date

Approved by

Executive Director-TEDC

Date