

Meeting Date (?) 07/12/2016

Subject Matter* (?) TMPA Debt Prepayment Agreement
This must match rolling agenda entry

Department of Origin* BTU

Submitted By* Joe Hegwood

Type of Meeting* BCD Special Regular

Classification* Public Hearing Consent Statutory Regular

Ordinance* None First Read Second Read First & Only Read

Strategic Initiative* Public Safety Service
 Economic Development Infrastructure
 Quality of Life

Agenda Item Description* Subject to the four Member Cities' approval, TMPA intends to extend a plan implemented in 2012 to allow the Member Cities to use escrow accounts to prepay their portion of TMPA debt individually. The Agreement directs that TMPA will establish escrow accounts and segregate funds provided by the Member Cities to pay that City's portion of the TMPA debt service.

Summary Statement* Subject to the four Member Cities' approval, TMPA intends to extend a plan implemented in 2012 to allow the Member Cities to use escrow accounts to prepay their portion of TMPA debt individually. The Agreement directs that TMPA will establish escrow accounts and segregate funds provided by the Member Cities to pay that City's portion of the TMPA debt service.

Although BTU does not intend to utilize the facility, City of Bryan approval is required in order for the other Member Cities to participate; therefore the BTU Board of Directors passed a Resolution recommending approving the Agreement. Bryan's outside Bond Counsel and internal legal staff have reviewed the agreement to ensure neutrality towards BTU and the City of Bryan.

Staff Analysis & Recommendation* Although BTU does not intend to utilize the facility, City of Bryan approval is required in order for the other Member Cities to participate; therefore the BTU Board of Directors passed a Resolution recommending approving the Agreement. Bryan's outside Bond Counsel and internal legal staff have reviewed the agreement to ensure neutrality towards BTU and the City of Bryan.

Staff recommends approval of the proposed agreement.

Options* (In Suggested Order of Staff Preference)
1. Approve Agreement as proposed
2. Do not approve the Agreement

Funding Source* Requires no funding

Attachments

City Prepayment Agreement Final Version 5-9-2016.doc	36KB
Resolution BTU-P-215.pdf	142.89KB

Please detail attachments and note attachments available for viewing in City Secretary's Office:
1. TMPA Debt Prepayment Agreement
2. BTU Resolution BTU-P-215, TMPA Prepayment Agreement (BTU Board approved on June 9, 2016, by a vote of 6 - 0)

Dept. Head Signature

Gary D. Miller

Deputy City Manager
Signature

Hugh R. Walker

City Manager Signature

Hugh R. Walker

City Attorney Signature

Janis K. Hampton