

Meeting Date (?) 10/11/2016

Subject Matter* (?) Waterworks and Sewer System Revenue Bonds - New Series 2016B
This must match rolling agenda entry

Department of Origin* FINANCE

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* Consider for adoption an Ordinance authorizing and ordering the issuance of City of Bryan, Texas, Waterworks and Sewer System Revenue Bonds, New Series 2016B; and enacting other provisions incident and related thereto.

Summary Statement* This debt issuance will finance the initial engineering evaluation of the development and implementation of the City of Bryan Aquifer Storage and Recovery Project. The City has determined that the use of its existing permitted groundwater wells in conjunction with the City of Bryan Aquifer Storage and Recovery Project is a legal, valid, and recommended strategy for increasing both the peak and long term supply of the City's municipal water supply system at a reasonable cost.

"City of Bryan Aquifer Storage and Recovery Project" means the recommended water management strategy in the 2016 Brazos G Regional Water Plan and the 2017 State Water Plan through which the City would improve the efficiency and increase the delivery capacity of its municipal water supply system by constructing facilities that to allow the City to more fully utilize the production capacity of its existing permitted groundwater wells, which are the City's only source of water supply, through pumping water in excess of current demand for storage in a geologic formation and subsequent recovery and use in supplying water for municipal purposes.

A presentation of the financing was made to the City Council at the September 27, 2016 meeting in Workshop session. The debt issuance will finance \$2,345,000 for the initial engineering evaluation of the City of Bryan Aquifer Storage and Recovery Project. This issuance is financed through the Texas Water Development Board and is on parity with the City's currently outstanding Water and Sewer System Revenue bonds.

Staff Analysis & Recommendation* This action allows for the City of Bryan Aquifer Storage and Recovery Project costs to be financed over the future years in which customers will receive the benefit of their use.

Options* (In Suggested Order of Staff Preference)

1. Approve Ordinance
2. Do not approve Ordinance

Funding Source* Water and Sewer System Revenue Bond Funds

Attachments Waterworks and Sewer System Revenue Bonds 2016B_Ordinance New.docx 135.5KB

Please detail attachments and note attachments available for viewing in City Secretary's Office:
1. Proposed Ordinance (to be completed once bonds are issued)

Dept. Head Signature

JOE HEGWOOD

Deputy City Manager Signature

Hugh R. Walker

City Manager Signature

Hugh R. Walker

City Attorney Signature

Janis K. Hampton