

It's real.

MEMORANDUM

To: Mayor and City Councilmembers
Steve Parker, City Manager

From: Susan Caddell
Director of Finance

Subject: Issuance of Certificates of Obligation

Date: January 12, 2024

During the FY2024 budget process, staff recommended the issuance of Certificates of Obligation and Utility Revenue Bonds for several capital improvement projects. Attached are the projects being funded. Included within the total amount of issuance, but not included in the attachment, are funds for the golf course. The amount of issuance of \$110,000,000 is a not to exceed amount. If council decides not to do the golf course project or any other projects, that amount can always be lowered, but cannot be exceeded.

All projects will be issued through Certificates of Obligation Bonds. Included in the agenda is a resolution allowing the City to issue Certificates of Obligation for these projects. Duane Westerman will be at the City Council meeting for any questions concerning the financing that you may have. Proceeds should be received by April.

GENERAL FUND PROJECTS

Project	
Tender Fire Truck	\$500,000
Coliseum Audio and Video Improvements	\$200,000
PD-Restroom Buildout	\$300,000
Lawson Street	\$1,639,976
Walnut Springs Dam Environmental Study	\$175,000
North Milam Street	\$500,000
GLO Drainage Projects (ROW Acquisition)	\$7,920,000
Cordova Road	\$3,475,000
Heideke Sidewalk Project (Braden to Kingsbury)	\$150,000
Zipper Projects	\$800,000
Chip Seal	\$419,265
Total Project Costs	\$16,079,241
Contingency Funds	\$520,759
Total Issue without Meadowlake	\$16,600,000
Meadowlake Project	\$5,000,000
Total Issue with Meadowlake	\$21,600,000

**Please note that these funds do not include the Golf Course Renovations*

UTILITY FUND PROJECTS

Project

Electric Outage System	\$665,000
Guadalupe River Drive Lift Station Renewal	\$1,000,000
Nagel Street Gavity Main/Lift Station Decommission	\$1,100,000
Unity Lift Station Renewal	\$1,250,000
River Oak/Tor Drive/Pecan Orchard Lift Station	\$33,000,000
SH 123 Gravity Main	\$13,500,000
Geronimo Creek Interceptor (Engineering Phase I)	\$3,000,000
Walnut Branch Sewer Phase IV (30"-WB to Library)	\$2,020,000
Walnut Branch Sewer Phase III (Huber to Kingsbury)	\$1,000,000
High Service Pump Station Expansion	\$1,250,000
Western Booster Station	\$11,000,000
FM 20 Water Line	\$1,750,000
West Court Street Waterline Replacement	\$1,000,000
Rudeloff Road Waterline Transfer from SHWSC	\$4,000,000
Total Project Costs	\$75,535,000
Contingency Funds	<u>\$465,000</u>
Total Issue	<u><u>\$76,000,000</u></u>
IH 10/FM464 Water Line Project (SEDC funded)	\$3,436,000