



City of Pflugerville

Legislation Text

File #: ORD-0662, Version: 1

Conduct a public hearing and consider action to approve an ordinance on first and final reading with the caption reading: Third Supplemental Ordinance to the Master Ordinance Establishing the City Of Pflugerville, Texas Utility System Revenue Financing Program.

Water Treatment Plant expansion is a multi-year project anticipated to be completed by FY26. The total project cost is currently estimated at \$106M. The project will be funded from multiple sources with \$52M through the WIFIA loan, \$24M from TWDB, and the remaining \$30M through a combination of cash, impact fees and other debt issuance.

This ordinance approves the issuances of bonds directly placed with TWDB (Texas Water Development Board) for the principal amount of \$24,000,000.

Prior City Council Action

The Water Treatment Plant expansion is a project in the adopted FY22 Capital Fund Budget as a part of the FY22 Budget which was adopted August 24, 2021.

Deadline for City Council Action

Council action is required on July 26, 2022 to close the loan with TWDB as scheduled.

Funding Expected: Revenue Expenditure N/A

Budgeted Item: Yes No N/A

Amount: \$24,000,000 _____

1295 Form Required? Yes No

Legal Review Required: N/A Required Date Completed: 07/06/2022 _____

Supporting documents attached:

Ordinance

Recommended Action

Approve an ordinance on first and final reading with the caption reading: Third Supplemental Ordinance to the Master Ordinance Establishing the City Of Pflugerville, Texas Utility System Revenue Financing Program.