



City of Denton

City Hall
215 E. McKinney Street
Denton, Texas
www.cityofdenton.com

AGENDA INFORMATION SHEET

DEPARTMENT: Water Utilities

ACM: Cassey Ogden

DATE: May 7, 2024

SUBJECT

Consider approval of a resolution of the City of Denton, a Texas home-rule municipal corporation, designating the City Manager to serve as the authorized representative to be the signatory for any required documents for the application to the Texas Water Development Board (TWDB) State Water Implementation Fund of Texas (SWIFT) program for a loan in the amount of \$195,845,000 to fund the Ray Roberts Water Treatment Plant Expansion project. The SWIFT program offers low interest rate financing for qualified projects.

STRATEGIC ALIGNMENT

This action supports Key Focus Area: Support Healthy and Safe Communities.

INFORMATION/BACKGROUND

The Water Utilities Planning and Engineering Department is seeking \$195,845,000 in funding from the Texas Water Development Board (TWDB) SWIFT program. The SWIFT program provides financial assistance for projects in the state water plan to help communities develop and optimize water supplies. SWIFT offers fixed rate loans offered at below-market interest rates. The exact rates will be provided after the complete application is accepted and TWDB makes a funding commitment.

The Water Utilities Department submitted an abridged application to TWDB on February 1, stating our interest in obtaining in SWIFT low-interest loan. On March 11, 2024, the Public Utilities Board recommended approval of Resolution No. 24-562 to apply for a low- interest loan through the TWDB SWIFT program. On April 2, 2024, City Council approved Resolution No. 24-562, granting Water Utilities permission to submit a full application. On April 11, 2024, the City received a formal invitation to submit a complete application. The full application is due on May 13, 2024.

The Application Filing and Authorized Representative Resolution form, TWDB-0201A (Exhibit 2), is a required document in the full application packet. It names the City's designated authorized representative who will be given the authority to serve as the signatory for any documents that may be required in connection with the preparation and filing of the TWDB application for financial assistance through the TWDB SWIFT program.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On March 11, 2024, the Public Utilities Board approved recommending

Resolution 24-562 to City Council to approve the City submitting the TWDB SWIFT pre-application.

On April 2, 2024, the City Council approved resolution 24-562 approving the City to submit the TWDB SWIFT pre-application

RECOMMENDATION

Staff recommends approval this resolution to designate the City Manager as the authorized representative of the City of Denton in all matters related to the City's TWDB SWIFT application.

FISCAL INFORMATION

If awarded, the required loan payment will be programmed into the Water Utilities Department's CIP budget for the loan term and will not be funded by any future bond sales.

EXHIBITS

Exhibit 1: Agenda Information Sheet Exhibit

Exhibit 2: Resolution

Respectfully submitted:
Stephen D. Gay
Director Water Utilities
940-349-8086

For information concerning this acquisition, contact: Katherine Koch, 940-349-8419.

Legal point of contact: Christopher Mullins at 940-349-8114.