



City of Denton

City Hall
215 E. McKinney St.
Denton, Texas 76201
www.cityofdenton.com

Meeting Agenda Bond Oversight Committee

Thursday, August 20, 2026

1:00 PM

Council Work Session Room

SPECIAL CALLED

After determining that a quorum is present, the Bond Oversight Committee of the City of Denton, Texas will convene in a Special Called meeting on Thursday, August 20, 2026 at 1:00 p.m. in the Council Work Session Room at City Hall, 215 E. McKinney Street, Denton, Texas, at which the following items will be considered:

1. ITEMS FOR CONSIDERATION

- A. [BOC26-009](#) Receive a report, hold a discussion, and give staff direction regarding the 2023 Bond Program.

Attachments: [Exhibit 1 - Agenda Information Sheet](#)
 [Exhibit 2 - Presentation](#)
 [Exhibit 3 - 2023 Bond Issuance Timeline](#)

2. CONCLUDING ITEMS

A. Under Section 551.042 of the Texas Open Meetings Act, respond to inquiries from the Bond Oversight Committee or the public with specific factual information or recitation of policy, or accept a proposal to place the matter on the agenda for an upcoming meeting and under Section 551.0415 of the Texas Open Meetings Act, provide reports about items of community interest regarding which no action will be taken, to include: expressions of thanks, congratulations, or condolence; information regarding holiday schedules; an honorary or salutary recognition of a public official, public employee, or other citizen; a reminder about an upcoming event organized or sponsored by the governing body; information regarding a social, ceremonial, or community event organized or sponsored by an entity other than the governing body that was attended or is scheduled to be attended by a member of the governing body or an official or employee of the municipality; or an announcement involving an imminent threat to the public health and safety of people in the municipality that has arisen after the posting of the agenda.

C E R T I F I C A T E

I certify that the above notice of meeting was posted on the official website (<https://tx-denton.civicplus.com/242/Public-Meetings-Agendas>) and bulletin board at City Hall, 215 E. McKinney Street, Denton, Texas, on Thursday, August 13, 2026, in advance of the three (3) business day posting deadline, as applicable, and in accordance with Chapter 551 of the Texas Government Code.

OFFICE OF THE CITY SECRETARY

NOTE: THE CITY OF DENTON'S DESIGNATED PUBLIC MEETING FACILITIES ARE ACCESSIBLE IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT. THE CITY WILL PROVIDE ACCOMMODATION, SUCH AS SIGN LANGUAGE INTERPRETERS FOR THE HEARING IMPAIRED, IF REQUESTED AT LEAST TWO (2) BUSINESS DAYS IN ADVANCE OF THE SCHEDULED MEETING. PLEASE CALL THE CITY SECRETARY'S OFFICE AT 940-349-8309 OR USE TELECOMMUNICATIONS DEVICES FOR THE DEAF (TDD) BY CALLING 1-800-RELAY-TX SO THAT REASONABLE ACCOMMODATION CAN BE ARRANGED.



City of Denton

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

AGENDA INFORMATION SHEET

DEPARTMENT: Finance

ACM: Christine Taylor

DATE: August 20, 2026

SUBJECT

Receive a report, hold a discussion, and give staff direction regarding the 2023 Bond Program.

BACKGROUND

The purpose of this agenda item is to provide the Bond Oversight Committee with an update of the 2023 Bond Program and receive feedback on priorities and issuance timeline.

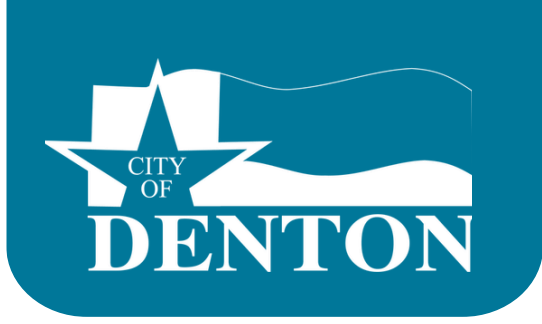
EXHIBITS

Exhibit 1 – Agenda Information Sheet

Exhibit 2 – Presentation

Exhibit 3 – Bond Issuance Timeline

Respectfully submitted:
Matt Hamilton
Chief Financial Officer



2023 Bond Program

Finance & Capital Projects



Seth Garcia, Director of Capital Projects
Matt Hamilton, Chief Financial Officer

2023 Bond Program

The purpose of today's presentation is to share information and direction received from City Council regarding the 2023 Bond Program and obtain feedback from the Committee to share with City Council prior to budget adoption on September 22, 2026.

The Bond Oversight Committee serves to ensure efficiency, timeliness, and accountability in the implementation of the City's voter approved bond programs.

- This includes monitoring the City's plans relating to the issuance of bonds.

During the budget process in July, the City Council directed staff to evaluate the 2023 bond program for two purposes:

1. The potential savings associated with a co-located library & active adult center.
2. Extending the bond program to reduce the annual tax rate impact.

Staff presented options to the City Council on August 8th during the budget workshop.

Project Updates – Proposition A

- **Mingo Ruddell Quiet Zones**

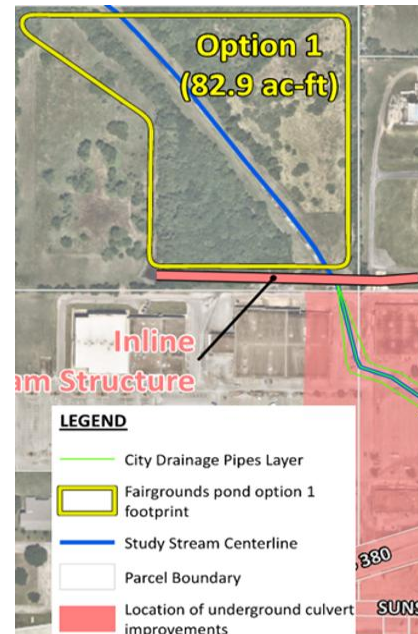
- Currently at 90% design
- Working through coordination/agreements with Union Pacific Railroad
- Right of Way acquisition underway
- Franchise utility relocations to begin Q3 2026
- Construction duration 2-years



Project Updates – Proposition B

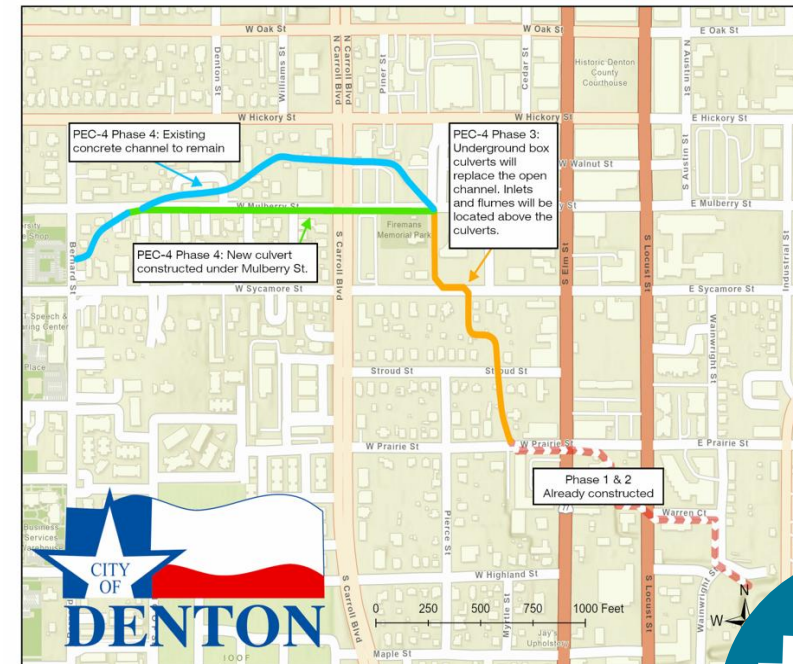
• Oakland Drainage & Upstream Detention

- Currently at 90% Design
- Pond tract acquired April 15, 2026. Other parcels in acquisitions
- Franchise utility coordination underway
- Construction duration 2-years



• Pecan Creek Phases 3 & 4 Drainage Improvements

- Design 100% complete
- Right of Way nearing completion. One parcel outstanding
- Franchise utility relocation underway
- Construction duration 2-years



Project Updates – Proposition C

- **Trail Development**

- Projects under design: Hickory Creek trail, Pecan Creek Trail
- Projects under construction: Villages of Carmel, Bowling Green, Briercliff Park
- Projects completed: Joe Skiles Park, North Lakes Dog Park, Denia Park



- **Inclusive Playground**

- Design contract under negotiation
- Awarded grant of 750K from Texas Parks and Wildlife in support of the project
- Construction estimated to begin in mid 2027



Project Updates – Proposition C

• Water Works Park

- Design 100% complete
- Permitting to be completed prior to construction
- Awaiting construction funding 12M.

DECK & STAIR COLOR
5015 SKY BLUE
5016 BRIGHT TURQUOISE
9016 TRAFFIC WHITE

SLIDE COLOR
0020 BRIGHT LIME
0021 MELLOW YELLOW
4010 TELEMAGENTA
5002 ULTRAMARINE BLUE
5005 SIGNAL BLUE
5015 SKY BLUE
5001 BRIGHT TURQUOISE
9016 TRAFFIC WHITE



Project Updates – Proposition D

- **Fire Station # 5**

- Design 100% complete
- Construction contract executed July 22, 2025.
Estimated completion date April 2027



- **Fire Station # 6**

- Design 100% complete
- Construction contract executed July 22, 2025.
Estimated completion date November 2026



Project Updates – Proposition D

- **Linda McNatt Animal Shelter**

- Design 100% complete
- Construction contract executed May 19, 2026. Estimated completion date November 2027



Project Updates – Proposition E

- **Affordable Housing**

- Staff recommendations will be brought for Council consideration late 2026
- Preliminary plans include funding to address affordable home ownership opportunities for residents in line with Council’s goals from the Affordable Housing Strategic Toolkit.



Project Updates – Propositions F & G

- **Active Adult Center**

- Construction of a new Active Adult Center
- Location TBD – synergies if constructed on Ryan Rd with South Branch Library

- **South Branch Library**

- Construction of a new 40,000 sq/ft facility
- 14.434 acres acquired on Ryan Rd on October 18, 2024



2023 Bond Issuance Timeline

- Bond Program Timeline**

PROGRAM DESCRIPTION	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	Total
Proposition A - Street Improvements	\$5,000,000	\$2,000,000	\$18,125,000	\$20,000,000	\$ -	\$ -	\$45,125,000
Proposition B - Drainage & Flood Control	10,000,000	6,268,000	25,595,000	16,997,000	-	-	58,860,000
Proposition C - Park System Improvements	9,450,000	1,000,000	-	17,000,000	3,000,000	3,000,000	33,450,000
Proposition D - Public Safety Facilities	26,170,000	15,342,000	503,000	-	-	-	42,015,000
Proposition E - Affordable Housing	-	-	-	5,000,000	5,000,000	5,000,000	15,000,000
Proposition F - Active Adult Center	-	-	-	5,930,000	25,000,000	16,430,000	47,360,000
Proposition G - South Branch Library	2,500,000	-	-	5,000,000	18,000,000	24,045,000	49,545,000
TOTAL - 2023 BOND ELECTION	\$53,120,000	\$24,610,000	\$44,223,000	\$69,927,000	\$51,000,000	\$48,475,000	\$291,355,000

- 2023 Bond Program Tax Rate Impact**

- Estimated total tax rate increase with 2023 Program was forecasted at ~5.7 cents (\$0.05764/\$100 in value)

Projected Debt Tax Rate

- Prior to Certified Values in July 2026**

Propositions	Total	Unissued	% in Support
Streets	\$45,125,000	\$20,000,000	69.73%
Drainage and Flood Control	\$58,860,000	\$16,997,000	70.93%
Park System	\$33,450,000	\$23,000,000	64.65%
Public Safety	\$42,015,000	-	68.05%
Affordable Housing	\$15,000,000	\$15,000,000	58.38%
Active Adult Center	\$47,360,000	\$47,360,000	55.57%
South Branch Library	\$49,545,000	\$47,045,000	55.86%
GRAND TOTAL	\$291,335,000	\$169,402,000	

- Current I&S Rate = \$0.26064**

- 2023 Program represents \$0.029 of the tax rate.
- Current variance to 2023 forecast = \$0.00677
- Total I&S rate increase from 2023 = \$0.05639 (\$0.05764 forecast)

Debt Tax Rate (Fiscal Year)	2023 Tax Rate Forecast	2026 Tax Rate Actuals / Forecast
2023	0.20425	0.20425
2024	0.21338	0.20590
2025	0.23826	0.25064
2026	0.25387	0.26064
2027	0.25954	0.27087
2028	0.26189	0.29314
2029	0.25421	0.30350
2030	0.25749	0.31892

2023 Assumptions	2026 Assumptions
5% AV Growth	4% AV Growth
\$0 CO Issuance 2027+	\$45M CO Issuance 2027+

2023 Bond Issuance Timeline

- Extended Bond Program Timeline**

PROGRAM DESCRIPTION	Prior Issued	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32	FY 2032-33	Total
Proposition A - Street Improvements	\$ 25,125,000	-	\$10,000,000	\$10,000,000	-	-	\$ -	\$ -	\$ 45,125,000
Proposition B - Drainage & Flood Control	\$41,863,000	-	\$10,997,000	\$6,000,000	-	-	-	-	\$58,860,000
Proposition C - Park System	\$10,450,000	\$5,000,000	\$3,000,000	\$3,000,000	-	-	-	12,000,000	\$33,450,000
Proposition D - Public Safety Facilities	\$42,015,000	-	-	-	-	-	-	-	\$42,015,000
Proposition E - Affordable Housing	-	\$300,000	\$2,000,000	\$4,000,000	\$4,000,000	\$4,700,000	-	-	\$15,000,000
Proposition F - Active Adult Center	-	\$250,000	\$3,000,000	-	\$15,000,000	\$20,000,000	\$9,110,000	-	\$47,360,000
Proposition G - South Branch Library	\$2,500,000	\$250,000	\$3,000,000	-	\$15,000,000	\$20,000,000	\$8,795,000	-	\$49,545,000
TOTAL - 2023 BOND ELECTION	\$121,953,000	\$5,800,000	\$31,997,000	\$23,000,000	\$34,000,000	\$44,700,000	\$17,905,000	\$12,000,000	\$291,355,000

- The proposed extension would spread the bond program over an additional four years.
- The result would be a smoothing of the tax rate impact.

Projected Debt Tax Rate

- Forecast with Certified Values & Extended Bond Program Timeline**

Propositions	Total	Unissued	% in Support
Streets	\$45,125,000	\$20,000,000	69.73%
Drainage and Flood Control	\$58,860,000	\$16,997,000	70.93%
Park System	\$33,450,000	\$23,000,000	64.65%
Public Safety	\$42,015,000	-	68.05%
Affordable Housing	\$15,000,000	\$15,000,000	58.38%
Active Adult Center	\$47,360,000	\$47,360,000	55.57%
South Branch Library	\$49,545,000	\$47,045,000	55.86%
<u>GRAND TOTAL</u>	<u>\$291,335,000</u>	<u>\$169,402,000</u>	

Debt Tax Rate (Fiscal Year)	2023 Tax Rate Forecast	2026 Tax Rate Forecast (No Extension)	2026 Tax Rate Forecast (Extension)	Variance
2023	0.20425	0.20425	0.20425	-
2024	0.21338	0.20590	0.20590	-
2025	0.23826	0.25064	0.25064	-
2026	0.25387	0.26064	0.26064	-
2027	0.25954	0.23214	0.23214	-
2028	0.26189	0.25302	0.23405	-0.01897
2029	0.25421	0.26178	0.23798	-0.02380
2030	0.25749	0.26726	0.23771	-0.02955

- Extending the 2023 Program will help support holding the I&S rate at approximately 23.5 cents per \$100/valuation through 2030.
- The variance between extending and not extending is 1.8 cents in 2028, 2.3 cents in 2029, and 2.9 cents in 2030.

2023 Assumptions	2026 Assumptions
5% AV Growth	4% AV Growth
\$0 CO Issuance 2027+	\$45M CO Issuance 2027+

Feedback & Next Steps

City Council Direction:

- City Council provided direction on August 8, 2026 to reduce the FY 2026-27 issuance to \$5.8 million, but to reassess the remainder of the timeline in the coming year.
- City Council additionally provided direction for staff to obtain more details about a co-located library & active adult center, including preliminary cost estimates and concept plans.

Committee Feedback Requested:

- 1. Committee feedback regarding extending the bond program.**
- 2. Committee feedback regarding a co-located library & active adult center.**

Next Steps:

Staff will compile the Committee feedback to share with City Council prior to budget adoption on September 22, 2026.

QUESTIONS?



Current 2023 Bond Program							
PROGRAM DESCRIPTION	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	Total
Proposition A - Street Improvements	\$5,000,000	\$2,000,000	\$18,125,000	\$20,000,000	\$ -	\$ -	\$45,125,000
Proposition B - Drainage & Flood Control	10,000,000	6,268,000	25,595,000	16,997,000	-	-	58,860,000
Proposition C - Park System Improvements	9,450,000	1,000,000	-	17,000,000	3,000,000	3,000,000	33,450,000
Proposition D - Public Safety Facilities	26,170,000	15,342,000	503,000	-	-	-	42,015,000
Proposition E - Affordable Housing	-	-	-	5,000,000	5,000,000	5,000,000	15,000,000
Proposition F - Active Adult Center	-	-	-	5,930,000	25,000,000	16,430,000	47,360,000
Proposition G - South Branch Library	-	2,500,000	-	5,000,000	18,000,000	24,045,000	49,545,000
TOTAL - 2023 BOND ELECTION	\$50,620,000	\$27,110,000	\$44,223,000	\$69,927,000	\$51,000,000	\$48,475,000	\$291,355,000

Extended 2023 Bond Program											
PROGRAM DESCRIPTION	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32	FY 2032-33	Total
Proposition A - Street Improvements	\$5,000,000	\$2,000,000	\$18,125,000	-	\$10,000,000	\$10,000,000	-	-	-	-	\$45,125,000
Proposition B - Drainage & Flood Control	\$10,000,000	\$6,268,000	\$25,595,000	-	\$10,997,000	\$6,000,000	-	-	-	-	\$58,860,000
Proposition C - Park System Improvements	\$9,450,000	\$1,000,000	-	\$5,000,000	\$3,000,000	\$3,000,000	-	-	-	\$12,000,000	\$33,450,000
Proposition D - Public Safety Facilities	\$26,170,000	\$15,342,000	\$503,000	-	-	-	-	-	-	-	\$42,015,000
Proposition E - Affordable Housing	-	-	-	\$300,000	\$2,000,000	\$4,000,000	\$4,000,000	\$4,700,000	-	-	\$15,000,000
Proposition F - Active Adult Center	-	-	-	\$250,000	\$3,000,000	-	\$15,000,000	\$20,000,000	\$9,110,000	-	\$47,360,000
Proposition G - South Branch Library	-	\$2,500,000	-	\$250,000	\$3,000,000	-	\$15,000,000	\$20,000,000	\$8,795,000	-	\$49,545,000
TOTAL - 2023 BOND ELECTION	\$50,620,000	\$27,110,000	\$44,223,000	\$5,800,000	\$31,997,000	\$23,000,000	\$34,000,000	\$44,700,000	\$17,905,000	\$12,000,000	\$291,355,000