



# Texas Water Development Board Funding

City Council Meeting  
May 17, 2022



# Project

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## Oso Creek Channel Bottom Rectification

- Improve a 12-mile section of Oso Creek from Greenwood Dr to Yorktown Boulevard
- Improve 37 miles of earthen channels that convey stormwater to Oso Creek
- Total estimated cost of \$44,000,000



# Award from TWDB

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TWDB award \$4,751,000 for planning and design

- Forgivable principal of \$1,190,000
- Issue bonds for \$3,561,000
  - Private placement with TWDB
  - 2.12% interest rate based on the credit rating of the State of Texas
  - 20-year debt



# Timeline

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- **Today**-One reading ordinance to approve the debt issuance as allowed by state law
- **June 22**-Issuance closes and funds



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