AGENDA

CITY OF TAYLOR, TEXAS
SPECIAL CALLED CITY COUNCIL WORKSHOP
CITY HALL, COUNCIL CHAMBERS, 400 PORTER STREET

JANUARY 10, 2024, 6:00 P.M.

CALL TO ORDER AND DECLARE A QUORUM

CITIZEN COMMUNICATION

REGULAR AGENDA; REVIEW/DISCUSS AND CONSIDER ACTION

1. Discuss capital projects for utility and tax-supported debt issuance for FY 23-24.

The City Council may take action on any executive session item listed on this agenda after they reconvene into regular session.

Executive Session I. The Taylor City Council will conduct a closed executive meeting under Section 551.087 of the Texas Government Code regarding economic development negotiations and considering financial or other incentives to a business prospect that the City seeks to have locate in or near the City of Taylor.

a. Project Star
b. Project Sam

2. Reconvene into open session and take any action.

ADJOURN

The Council may vote and/or act upon each of the items listed in this Agenda. The Council reserves the right to retire into executive session concerning any of the items listed on this Agenda, whenever it is considered necessary and legally justified under the Open Meetings Act including: Section 551.071 (Consult with attorney); Section 551.072 (Real Property); Section 551.073 (Gifts and Donations); Section 551.074 (Personnel Matters); Section 551.076 (Security Devices); and Section 551.087 (Economic Development). I certify that the notice of meeting was posted in the Taylor City Hall Lobby before 6:00 p.m. on January 4, 2024, and remained posted for at least 72 hours continuously before the scheduled time of said meeting. I further certify that the following news media was notified of this meeting: Taylor Press.

In compliance with the ADA the City Hall and Council Chambers is wheelchair accessible. Reasonable accommodations will be provided for persons attending city council meetings in need of special assistance. Please contact the City Clerk at least 24 hours prior to the meeting for special assistance.

Posted By: Dianna McLean Date 1-4-2024
Dianna McLean, City Clerk

Special Called City Council Meeting
January 10, 2024
Transmittal Letter

STRATEGIC PILLAR

☒ Streets/Infrastructure

☒ Quality of Life

☒ Economic Vitality

Agenda Item #: 1

Agenda Title: **Debt Workshop #1 for the FY2024 Debt Issuance**

Council Action to be taken: Receive Debt Presentation and Conduct Workshop

Department Submitted: Finance

Staff Contact: Jeffrey Wood, Director of Finance

1. PURPOSE/DESCRIPTION

This agenda item is to conduct a debt projects workshop to provide for an interactive discussion and review of the 2024 preliminary debt-funded capital improvement plan.

HDR will present the various projects that are proposed for consideration.

2. STAFF ANALYSIS / BACKGROUND / PRIOR COUNCIL ACTIONS

During the FY24 budget process, Council and staff discussed the importance of continuing to issue debt to support improvements of facilities and infrastructure in the City. Based on these previous discussions with the Council, staff and HDR reviewed the master plans that were recently completed and have developed a 2024 debt-supported CIP. Tonight, we begin the process of issuing debt by identifying the potential projects to fund through a new Certificates of Obligation in Q1 2024.

These projects were included in our FY2024 Budget CIP as possible future debt or grant funded projects. HDR has made any needed updates to the cost estimates and will provide more detail on each proposed project.

Staff has also provided a proposed timeline for the issuance of the debt.

3. PROS and CONS

PROS	CONS
• Debt Issues provide the City with needed funds to finance capital improvement projects • Projects identified will improve the quality of life for Taylor residents	• There are multiple projects identified in the various master plans and this debt issue will only partially fund the City's needed improvements

4. RECOMMENDATION

Staff recommends that the Council conduct a workshop to provide staff with direction in the development of a debt offering.

5. FUNDING SOURCE

N/A

6. TIMELINE

N/A

7. OTHER OPTIONS (In order of preference)

N/A

8. ATTACHMENTS

1a. Debt Tax Scenario
1b. Debt Issue Timeline
1c. 2024 Debt CIP Presentation

City of Taylor, Texas

For Purposes of Illustration Only

Projected Impact of a $20,485,000 May 2024 Issue: $0.0484

(A) FYE 9/30	(B) Net Taxable Assessed Valuation	(C) *Est. Growth*	(D) New TIRZ Assessed Valuation	(E) Total Projected Assessed Valuation	(F) Existing D/S	(G) Less: Self-Supporting D/S	(H) **$20,485,000 Series 2024 5/23 4.46%**	(I) Projected Total D/S	(J) Less: Available D/S Funds	(K) Less: Frozen Tax Revenues	(L) Projected Total Net D/S	(M) Projected I&S Tax Rate	(N) Change
2024	$ 2,237,189,959		$ -	$ 2,237,189,959	$ 10,340,726	$ (3,842,349)	$ -	$ 6,498,378	$ -	$ -	$ 6,498,378	$ 0.2919	$ -
2025	2,393,793,256	*7.00%*	52,875,000	2,446,668,256	10,943,223	(3,847,663)	1,188,489	8,284,049	-	-	8,284,049	0.3403	0.0484
2026	2,561,358,784	*7.00%*	160,260,750	2,721,619,534	11,505,646	(3,843,624)	1,278,000	8,940,023	-	-	8,940,023	0.3301	
2027	2,740,653,899	*7.00%*	246,990,000	2,987,643,899	11,965,022	(3,837,802)	1,277,500	9,404,721	-	-	9,404,721	0.3164	
2028	2,932,499,672	*7.00%*	299,269,500	3,231,769,172	11,813,702	(3,837,504)	1,281,250	9,257,448	-	-	9,257,448	0.2879	
2029	3,137,774,649	*7.00%*	287,906,250	3,425,680,899	9,764,694	(2,132,874)	1,279,000	8,910,820	-	-	8,910,820	0.2614	
2030	3,357,418,874	*7.00%*	311,260,500	3,668,679,374	7,982,539	(2,147,899)	1,281,000	7,115,640	-	-	7,115,640	0.1949	
2031	3,592,438,196	*7.00%*	324,288,000	3,916,726,196	7,632,949	(1,794,884)	1,277,000	7,115,065	-	-	7,115,065	0.1826	
2032	3,843,908,869	*7.00%*	238,734,345	4,082,643,214	7,639,019	(1,800,024)	1,277,250	7,116,245	-	-	7,116,245	0.1752	
2033	4,112,982,490	*7.00%*	183,631,665	4,296,614,155	7,384,349	(1,808,224)	1,276,500	6,852,625	-	-	6,852,625	0.1603	
2034	4,215,807,052	*2.50%*	195,125,000	4,410,932,052	7,007,809	(1,799,034)	1,279,750	6,488,525	-	-	6,488,525	0.1478	
2035	4,321,202,229	*2.50%*	164,208,880	4,485,411,109	6,080,579	(1,373,854)	1,276,750	5,983,475	-	-	5,983,475	0.1341	
2036	4,429,232,284	*2.50%*	156,224,440	4,585,456,724	6,083,254	(1,378,879)	1,277,750	5,982,125	-	-	5,982,125	0.1311	
2037	4,539,963,091	*2.50%*	145,973,000	4,685,936,091	6,094,994	(1,382,669)	1,277,500	5,989,825	-	-	5,989,825	0.1285	
2038	4,653,462,169	*2.50%*	149,820,000	4,803,282,169	5,729,819	(1,016,094)	1,281,000	5,994,725	-	-	5,994,725	0.1254	
2039	4,769,798,723	*2.50%*	155,320,000	4,925,118,723	5,720,369	(1,015,294)	1,278,000	5,983,075	-	-	5,983,075	0.1221	
2040	4,889,043,691	*2.50%*	160,820,000	5,049,863,691	5,437,081	(1,018,463)	1,278,750	5,697,369	-	-	5,697,369	0.1134	
2041	5,011,269,783	*2.50%*	166,320,000	5,177,589,783	5,432,431	(1,015,425)	1,278,000	5,695,006	-	-	5,695,006	0.1105	
2042	5,136,551,528	*2.50%*	171,820,000	5,308,371,528	5,433,306	(1,016,625)	1,280,750	5,697,431	-	-	5,697,431	0.1079	
2043	5,264,965,316	*2.50%*	177,320,000	5,442,285,316	3,809,344	(271,900)	1,276,750	4,814,194	-	-	4,814,194	0.0889	
2044	5,396,589,449	*2.50%*	274,230,000	5,670,819,449	3,814,106	(273,613)	1,281,250	4,821,744	-	-	4,821,744	0.0855	
2045	5,531,504,185	*2.50%*	282,480,000	5,813,984,185	3,389,981	-	1,278,750	4,668,731	-	-	4,668,731	0.0807	
2046	5,669,791,790	*2.50%*	290,730,000	5,960,521,790	3,387,994	-	1,279,500	4,667,494	-	-	4,667,494	0.0787	
2047	5,811,536,585	*2.50%*	298,980,000	6,110,516,585	3,392,294	-	1,278,250	4,670,544	-	-	4,670,544	0.0768	
2048	5,956,824,999	*2.50%*	307,230,000	6,264,054,999	3,387,469	-	1,280,000	4,667,469	-	-	4,667,469	0.0749	
2049	6,105,745,624	*2.50%*	315,480,000	6,421,225,624	3,388,725	-	1,279,500	4,668,225	-	-	4,668,225	0.0731	
2050	6,258,389,265	*2.50%*	323,730,000	6,582,119,265	3,390,650	-	1,276,750	4,667,400	-	-	4,667,400	0.0713	
2051	6,414,848,996	*2.50%*	323,730,000	6,738,578,996	3,388,038	-	1,276,750	4,664,788	-	-	4,664,788	0.0696	
2052	6,575,220,221	*2.50%*	323,730,000	6,898,950,221	3,387,338	-	1,279,250	4,666,588	-	-	4,666,588	0.0680	
2053	6,739,600,727	*2.50%*	323,730,000	7,063,330,727	3,386,325	-	1,279,000	4,665,325	-	-	4,665,325	0.0664	
2054	6,908,090,745	*2.50%*	323,730,000	7,231,820,745	-	-	1,281,000	1,281,000	-	-	1,281,000	0.0178	
Totals					$ 188,113,773	$ (40,454,692)	$ 38,270,989	$ 185,930,069	$ -	$ -	$ 185,930,069		$ 0.0484

Assumptions:

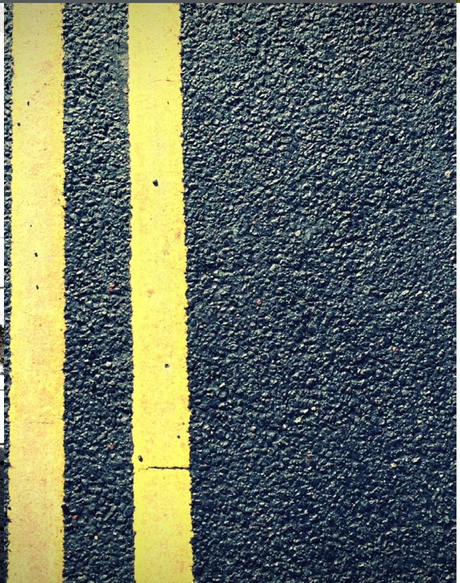
(1) FY 2024 Assessed Valuation ("AV") provided by Williamson County Appraisal District ("WCAD") as of July 18, 2023 and includes 60% of the under review amount of $143,142,029. AV excludes the TIRZ value of $173,586,795. Projected AV growth provided by the City and is shown for purposes of illustration only.
(2) The projected AV from the new TIRZ taken from the Chapter 313 application provided by the City as of September 10, 2021. Preliminary, subject to change.
(3) All financing assumptions are as of January 3, 2024 for purposes of illustration only. Preliminary, subject to change.
(4) Series 2024 issue assumes May 2024 delivery and current market rates plus 50bps. Preliminary, subject to change.
(5) Est. tax collection rate: 99.50%

SPECIALIZED PUBLIC FINANCE INC.
FINANCIAL ADVISORY SERVICES

City of Taylor, Texas
Summary Timetable for Issuance of Combination of Tax & Revenue Certificates of Obligation, Series 2024

Thursday, January 25, 2024	•	City Council adopts a resolution directing publication of notice of the City's intention to issue Certificates of Obligation (COs).
	•	City Council authorizes financial advisor to prepare offering documents for COs.
Sunday, February 4, 2024	•	First publication of notice of the City's intention to issue COs (must occur 46 days prior to award.)
Sunday, February 11, 2024	•	Second publication of notice of the City's intention to issue COs.
Week of March 25, 2024	•	Rating agency calls with City Administration (need near final audit draft.)
Tuesday, April 16, 2024	•	Rating received from Standard & Poor's.
Wednesday, April 17, 2024	•	Preliminary Official Statement electronically distributed by financial advisor.
* Thursday, April 25, 2024*	•	COs are priced by financial advisor.
	•	Award. COs are awarded by City Council to the Underwriter(s).
Tuesday, April 30, 2024	•	Preliminary FY 2025 Appraisals due from WCAD. Historically received early.
Thursday, May 23, 2024	•	Closing. COs are delivered and proceeds received.

* Requires Official Council Meeting.



PROPOSED 2024 CAPITAL IMPROVEMENT PROJECTS FOR DEBT ISSUANCE

City Council

City of Taylor

January 10th, 2024

© 2014 HDR, Inc., all rights reserved.

SUMMARY

- The Capital Improvement Projects in this presentation are anticipated to be funded through the 2024 debt issuance
- The following table tabulates the estimates of funding allocation from the Council workshop held last spring and the updated estimates

2024 CIP Funding Strategies

No.	Funding Source	Category	% of City Total (Projected)	% of City Total (Actual)	Bond Total
1	Tax Supported	Facilities (Master Planning & Fire Department)	27%	4%	$700,000
2	Tax Supported	Street Maintenance (Mill/Overlay, reclamation & Striping on Com Blvds & Neighborhood Aves)	27%	26%	$4,750,000
3	Tax Supported	Pedestrian Facilities	16%	32%	$6,000,000
4	Tax Supported	Drainage	19%	16%	$3,035,000
5	Tax Supported	Parks	11%	22%	$4,000,000
		Subtotal	100%	100%	**$18,485,000**
				Administration, Project management, Contingency	$2,000,000
				Total Bond Amount	**$20,485,000**

2024 CIP Funding Strategies

No.	Funding Source	Category	% of City Total (Projected)	% of City Total (Actual)	Bond Total
1	Tax Supported	Facilities (Master Planning & Fire Department)	27%	4%	$700,000
2	Tax Supported	Street Maintenance (Mill/Overlay, reclamation & Striping on Com Blvds & Neighborhood Aves)	27%	26%	$4,750,000
3	Tax Supported	Pedestrian Facilities	16%	32%	$6,000,000
4	Tax Supported	Drainage	19%	16%	$3,035,000
5	Tax Supported	Parks	11%	22%	$4,000,000
		Subtotal	100%	100%	**$18,485,000**
				Administration, Project management, Contingency	$2,000,000
				Total Bond Amount	**$20,485,000**

2024 CIP Funding Strategies

No.	Funding Source	Category	% of City Total (Projected)	% of City Total (Actual)	Bond Total
1	Tax Supported	Facilities (Master Planning & Fire Department)	27%	4%	$700,000
2	Tax Supported	Street Maintenance (Mill/Overlay, reclamation & Striping on Com Blvds & Neighborhood Aves)	27%	26%	$4,750,000
3	Tax Supported	Pedestrian Facilities	16%	32%	$6,000,000
4	Tax Supported	Drainage	19%	16%	$3,035,000
5	Tax Supported	Parks	11%	22%	$4,000,000
		Subtotal	100%	100%	**$18,485,000**
				Administration, Project management, Contingency	$2,000,000
				Total Bond Amount	**$20,485,000**

CHANGE FROM ESTIMATE

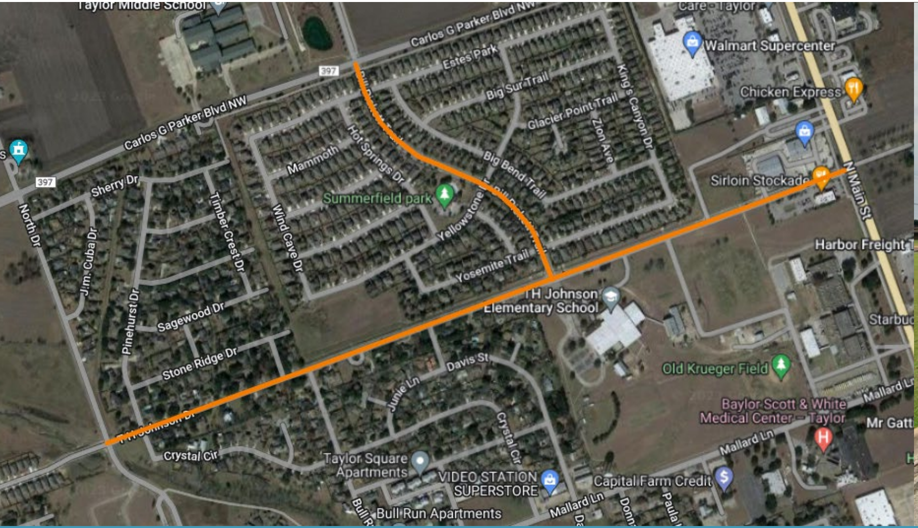
- Facilities are lower than expected
  - Less facility projects are ready to go into design this year
- Pedestrian Facilities and Parks are higher than expected
  - Rail crossings on South Taylor Sidewalks as an unexpected cost
  - Splashpad renovation as the unexpected cost

STREET MAINTENANCE

TH Johnson Street Maintenance	$1,250,000
Lake Drive Street Maintenance	$2,500,000
5th & Murphy Street Improvements	$1,000,000
Subtotal	**$4,750,000**

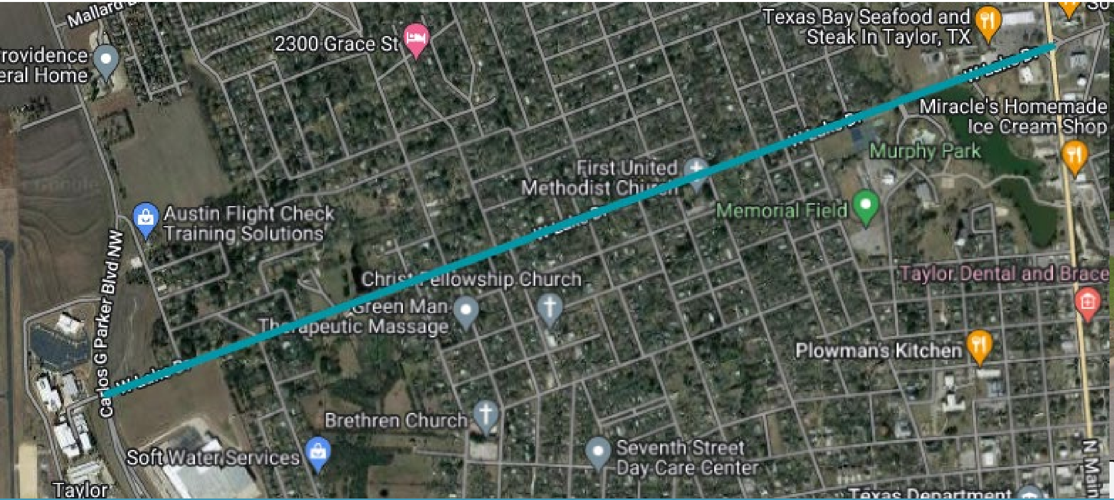
T H JOHNSON STREET MAINTENANCE

- East/West connection through Taylor to be resurfaced or rebuilt to
- Similar to the Mallard construction from the 2022 Street Maintenance project
- Restriping to align with Envision Taylor Comprehensive Plan goals



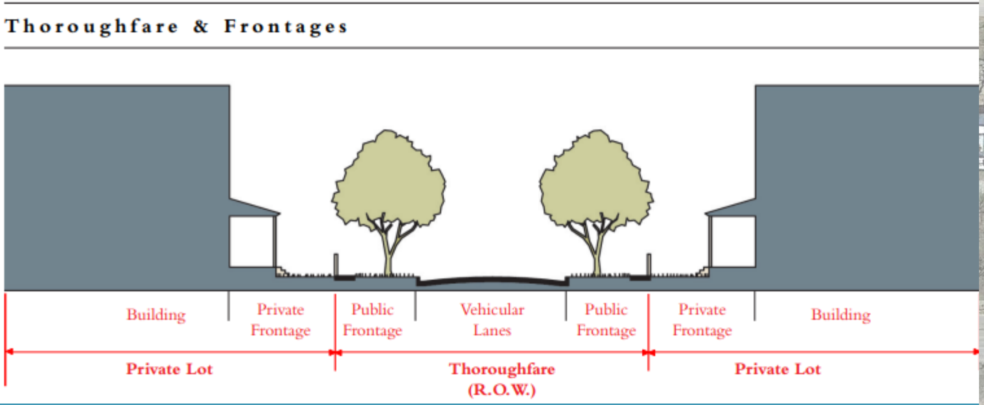
LAKE DRIVE STREET MAINTENANCE

- East/West connection through Taylor to be resurfaced or rebuilt to add years of life to the street.
- Similar to the Mallard construction from the 2022 Street Maintenance project
- Restriping to align with Envision Taylor Comprehensive Plan goals



5TH & MURPHY STREET IMPROVEMENTS

- City to rehabilitate the public infrastructure along East 5th Street and Murphy Street
- Includes streets, sidewalk, water and sewer utilities
- In anticipation of the Murphy Street Revitalization project

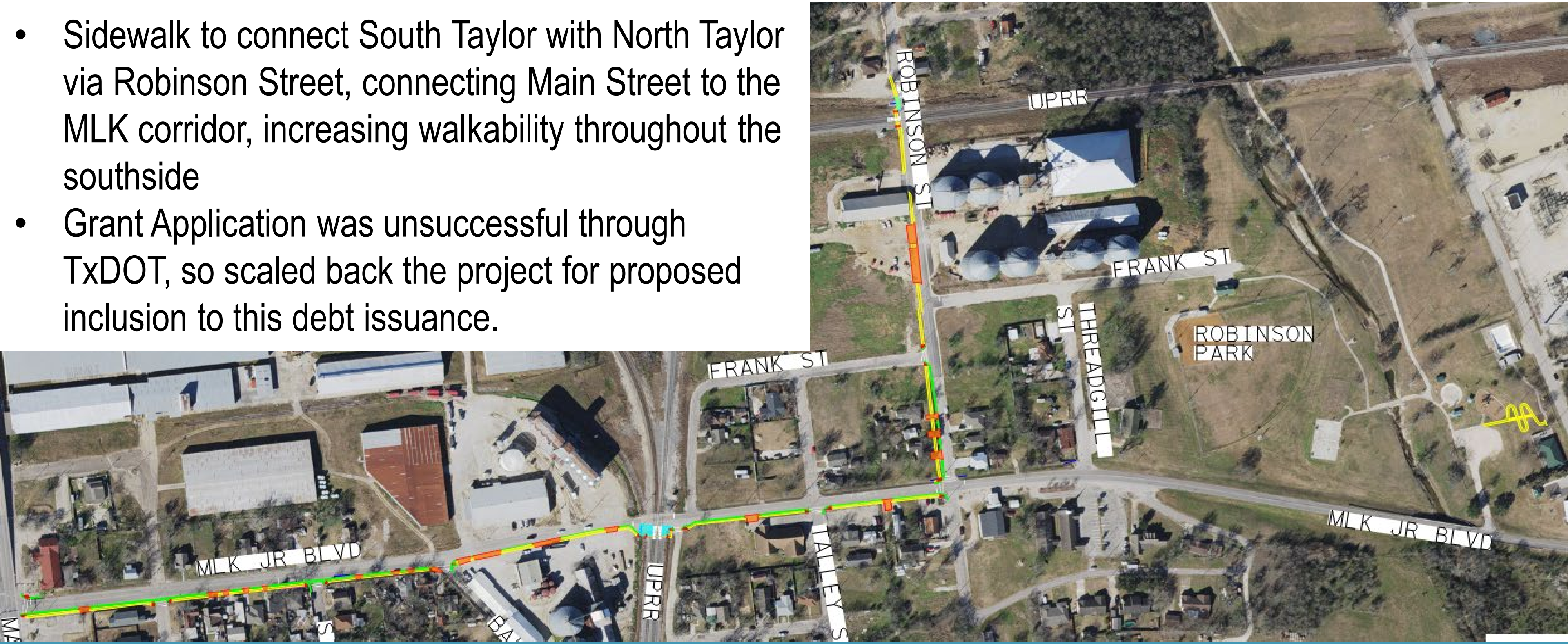


SIDEWALKS & STREETSCAPE

MLK Sidewalk (Robinson St., Frank St., & Robinson Park)	$4,500,000
Downtown Streetscape (Corners of 2^{nd} & Talbot and 2^{nd} & Main)	$1,500,000
Subtotal	**$6,000,000**

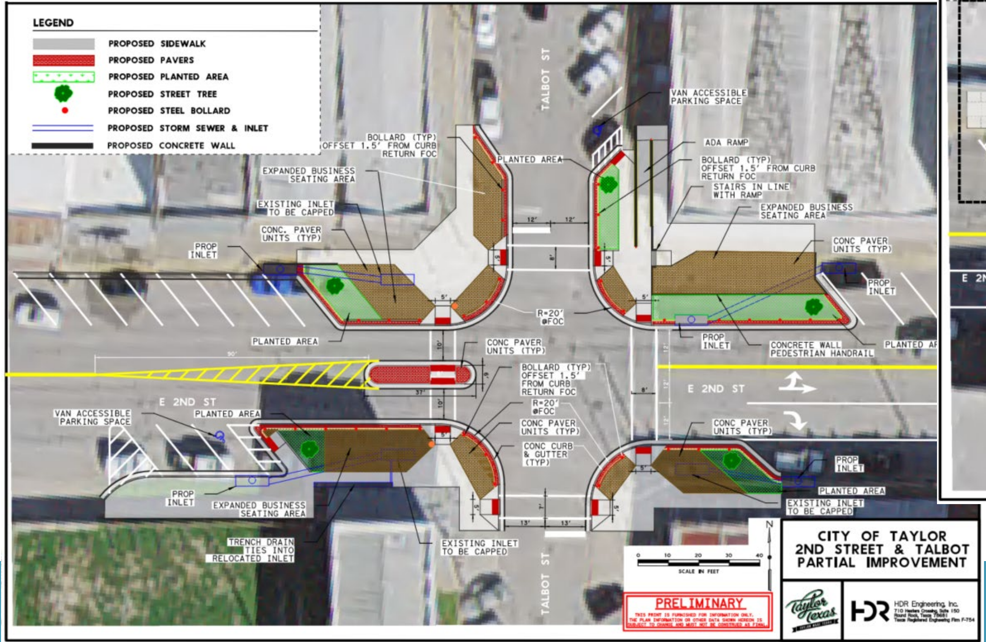
MLK SIDEWALK (ROBINSON ST, FRANK ST, ROBINSON PARK)

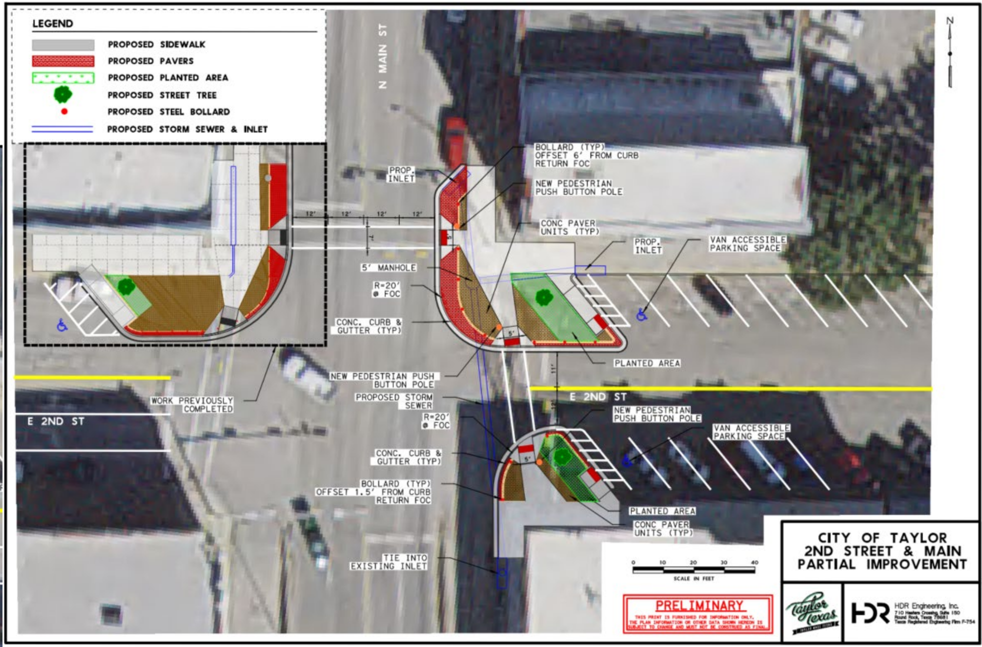
- Sidewalk to connect South Taylor with North Taylor via Robinson Street, connecting Main Street to the MLK corridor, increasing walkability throughout the southside
- Grant Application was unsuccessful through TxDOT, so scaled back the project for proposed inclusion to this debt issuance.



DOWNTOWN STREETSCAPE (CORNERS OF 2^{ND} & TALBOT AND 2^{ND} & MAIN)

- Effort to reduce crossing distances and times, improve streetscape and pedestrian facilities along 2^{nd} Street
- Implement the City's Downtown Master Plan



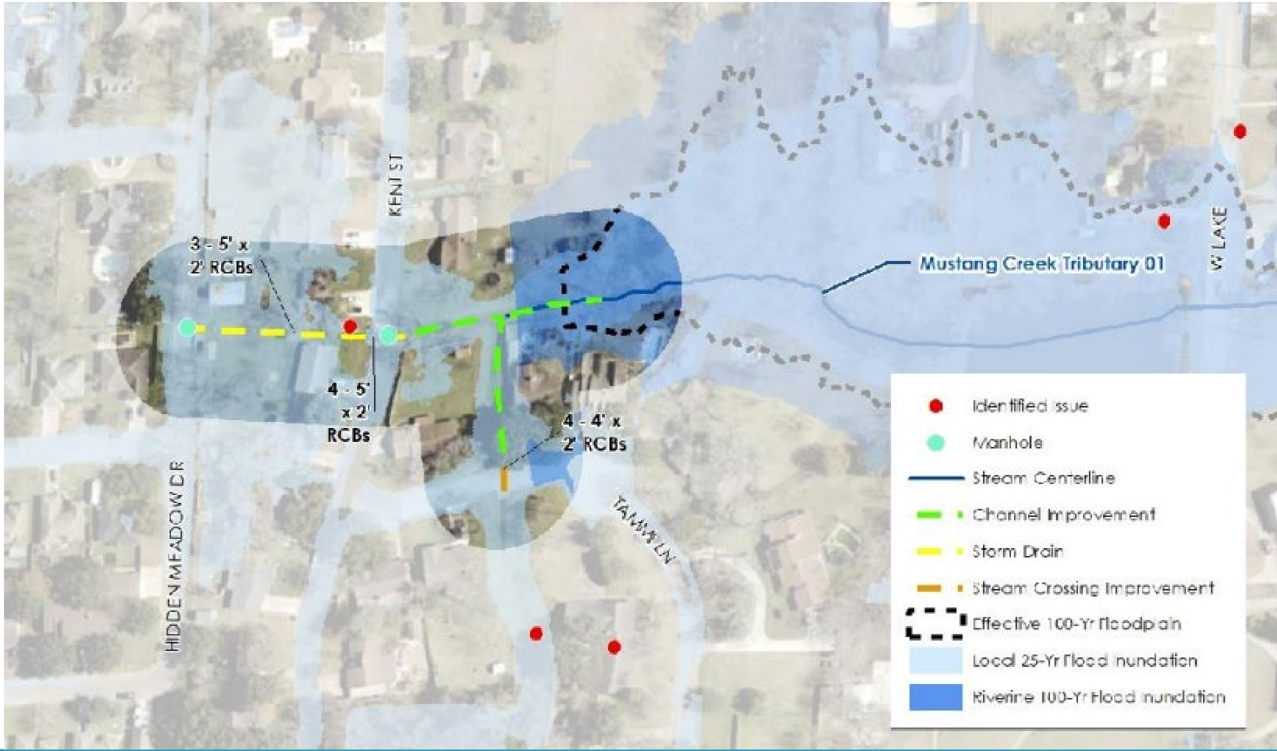


DRAINAGE

Tammi Lane	$1,150,000
Burkett Street	$350,000
Velma Drive	$1,100,000
Old Thorndale Road	$435,000
Subtotal	**$3,035,000**

TAMMI LANE ($1,150,000)

- Installation of concrete-lined channel, replacement of existing cross culverts, and raising of Tammi Lane
- Alleviates roadway ponding
- Relieves existing storm drainage capacity concerns
- Reduces overtopping of the street
- Benefits 15 structures



BURKETT STREET ($350,000)

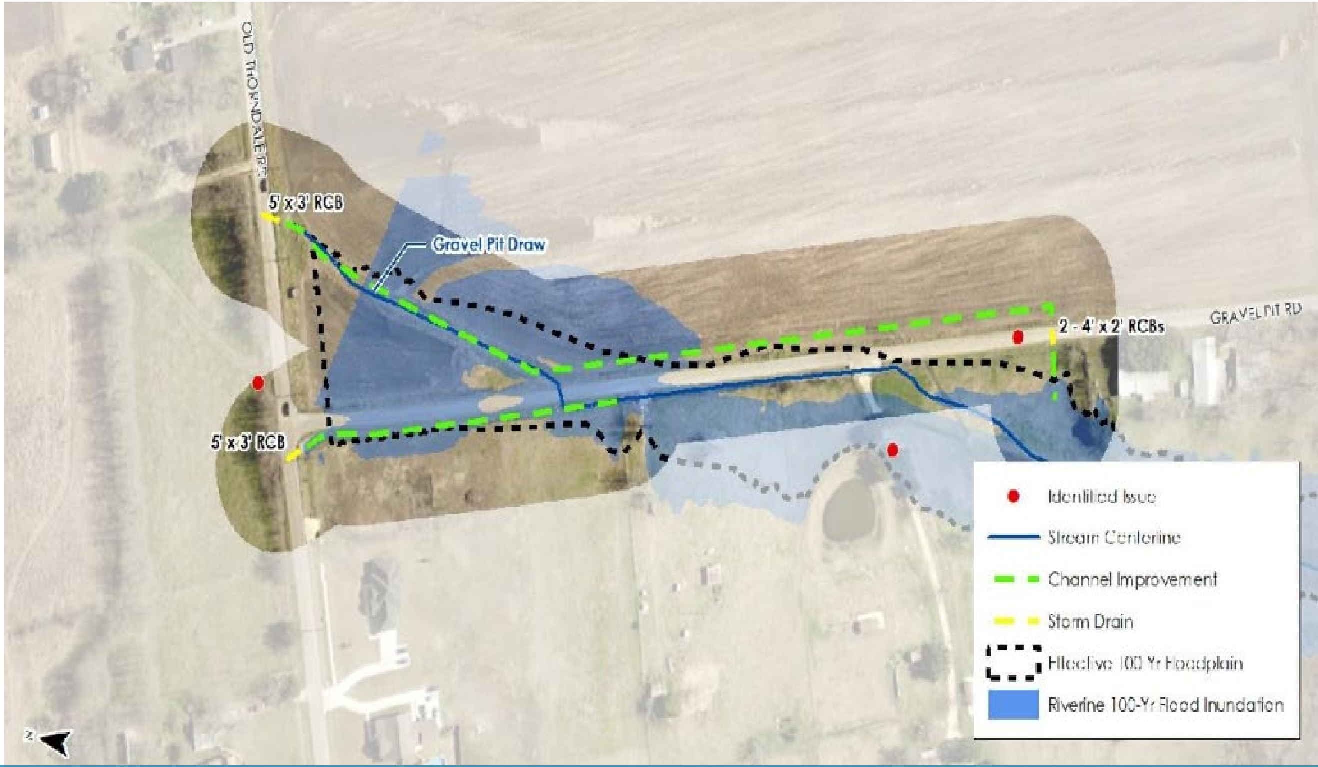
- Regrading of roadside ditches, replacement of driveway culverts, and adding two proposed street culverts
- To address ponding along Burkett Street
- Increases the capacity of the drainage system
- Reduces residential lot property flooding
- Benefits 15 structures

VELMA DRIVE ($1,100,000)

- Installation of two new storm drainage systems along Velma Dr and Holly Springs Dr
- Increases the capacity of the drainage system
- Reduces residential lot property flooding
- Benefits 25 structures

OLD THORNDALE ROAD ($435,000)

- Replacement of two cross culverts under Old Thorndale Rd and regrading of adjacent roadside ditches
- Reduces overtopping along Old Thorndale and Gravel Pit Rd
- Reduces residential lot property ponding
- Increases capacity of channels and culverts



PARKS

Implementation of Parks Master Plan

Bull Branch Pavilion Replacement	$137,500
Bull Branch Ballfield/Park and Rotary Restroom Update	$60,500
Bull Branch, Mallard, Rotary Improvements (Concourse, Shade structures, Bleachers)	$385,000
Bull Branch Fishing Pier Improvements	$148,000
LED Light Upgrade at Bull Branch, Rotary Softball	$602,400
Heritage Splash Pad Reconstruction	$660,000
Robinson Park Drive and Parking Lot	$192,000
Synthetic Turf Two Infields in TRP	$369,600
Murphy/Rotary Drive Improvements and Parking	$935,000
Subtotal	**$3,490,000**
Design/Project Management 15%	$510,000
Total	**$4,000,000**

BULL BRANCH PAVILION REPLACEMENT

- Replacement of the pavilion within Bull Branch Park
- Existing pavilion is rundown and sagging

BULL BRANCH BALLFIELD/PARK AND ROTARY RESTROOM UPDATE

- Renovation of existing facilities to include new partitions, plumbing fixtures, lighting and other cosmetic enhancements

BULL BRANCH, MALLARD, ROTARY IMPROVEMENTS (CONCOURSE, SHADE STRUCTURES, BLEACHERS)

- Replace and add shade structures to Rotary, Mallard and Bull Branch Ballfields
- Add concrete concourses and new aluminum bleachers at these fields

BULL BRANCH FISHING PIER IMPROVEMENTS

- Inspection has shown the pier is structurally sound, the improvements will be to replank and install new hand/guard rails

LED LIGHT UPGRADE AT BULL BRANCH, ROTARY BASEBALL/SOFTBALL

- Replace existing lighting elements with more efficient LED lights
- Reduces energy consumption and maintenance costs
- Robinson Park LED upgrade has been a huge success

Existing lighting at Bull Branch Fields

HERITAGE SPLASH PAD RENOVATION

- Splash pad reconstruction is currently under design
- Construction to begin January 2024
- Anticipated re-opening date May 2024

ROBINSON PARK DRIVE AND PARKING LOT

- Proposed paving of existing gravel parking lot
- Will connect to proposed sidewalk and switchback up the hill to the pavilion/community center under the MLK Sidewalk project
- Increases accessibility to the park and park amenities

SYNTHETIC TURF IN 2 INFIELDS WITHIN TRP

- Turf to be added to the two championship level fields at TRP
- Turfing two infields will reduce maintenance cost and time following rain events

MURPHY/ROTARY DRIVE IMPROVEMENTS & PARKING

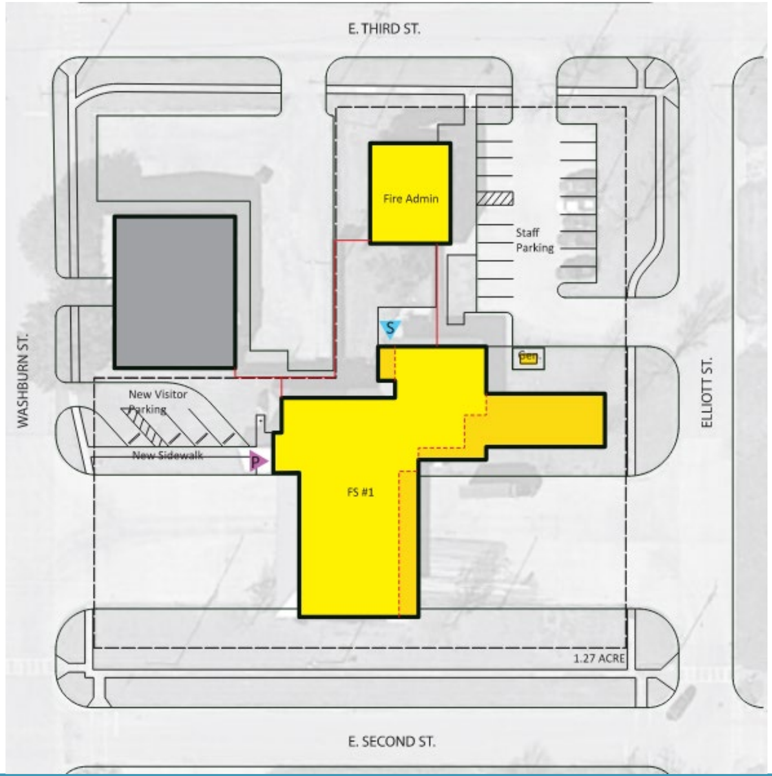
- Reconstruction of the streets within Murphy Park
- Reconfiguration and optimization of parking facilities in the park, especially during events and games
- Gates and bollards proposed to increase site security during off hours

FACILITIES

City-Wide Facilities Master Plan	$200,000
Fire Station 1 & Fire Station 2 Renovation Design	$500,000
Subtotal	**$700,000**

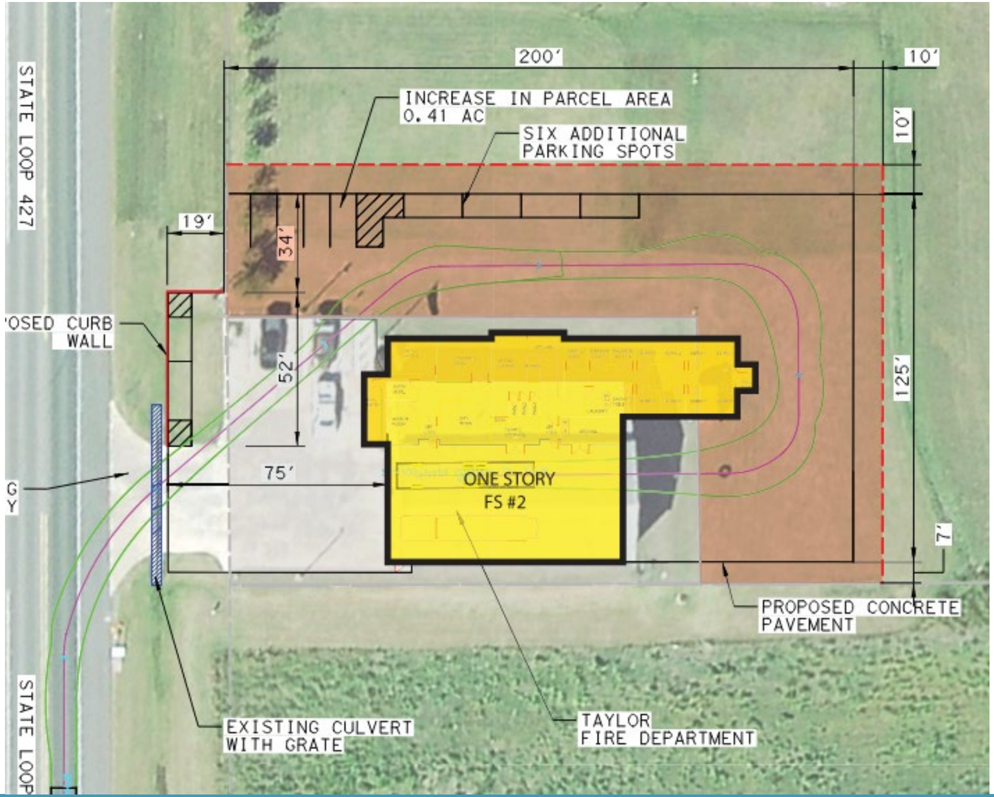
FIRE STATION 1 RENOVATION DESIGN

- Fire station 1 building addition and renovation
- General site and layout optimizations and renovations



FIRE STATION 2 RENOVATION DESIGN

- Fire station 1 expansion and renovation to accommodate platform ladder truck, facilitate drive through apparatus bays, and accommodate future staffing
  - ROW has been working on land acquisition



UTILITIES – WATER

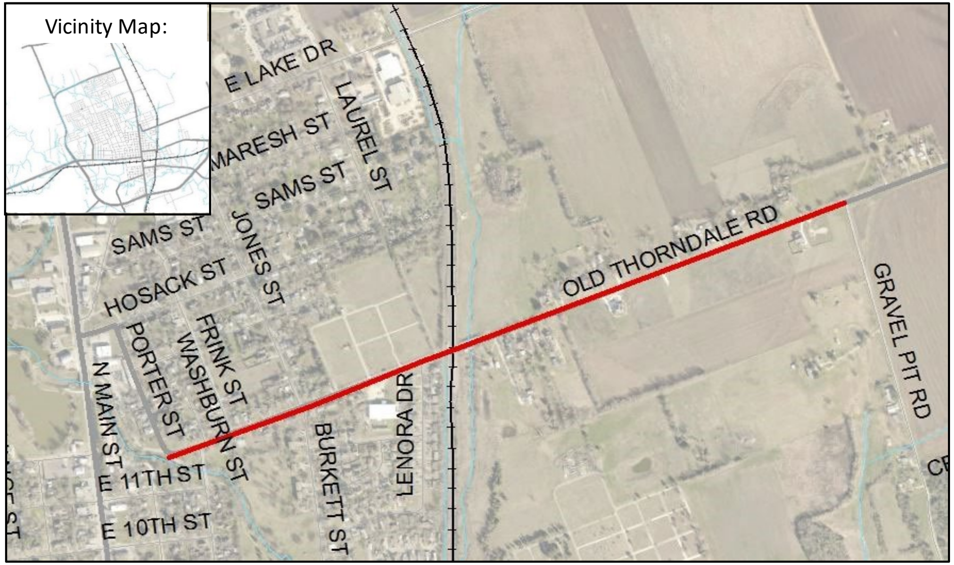
Replace existing 6" Waterline along Old Thorndale with 8“ Waterline	$300,000
Replace existing 8“ Waterline along N. Main Street from Hosack to 6th with 10” Waterline	$1,300,000
Replace existing 8“ Waterline along E. MLK	$200,000
Upsize existing Waterline & install new 8" line along Rice's Crossing	$500,000
Upsize existing 8" Waterline along E 4th street, from cemetery to FM 619	$1,000,000
Ford GST rehabilitation and pump upgrades	$800,000
Subtotal	**$4,100,000**

VALVE INVENTORY AND REPLACEMENT PROGRAM

- Replacing valves remains a priority of future CIP projects
- Funding is currently available to evaluate valve inventory and begin replacement, no additional funds through debt issuance is necessary at this time
- Water loss recovery project, addresses poor condition of existing valves and improves the ability to perform waterline maintenance

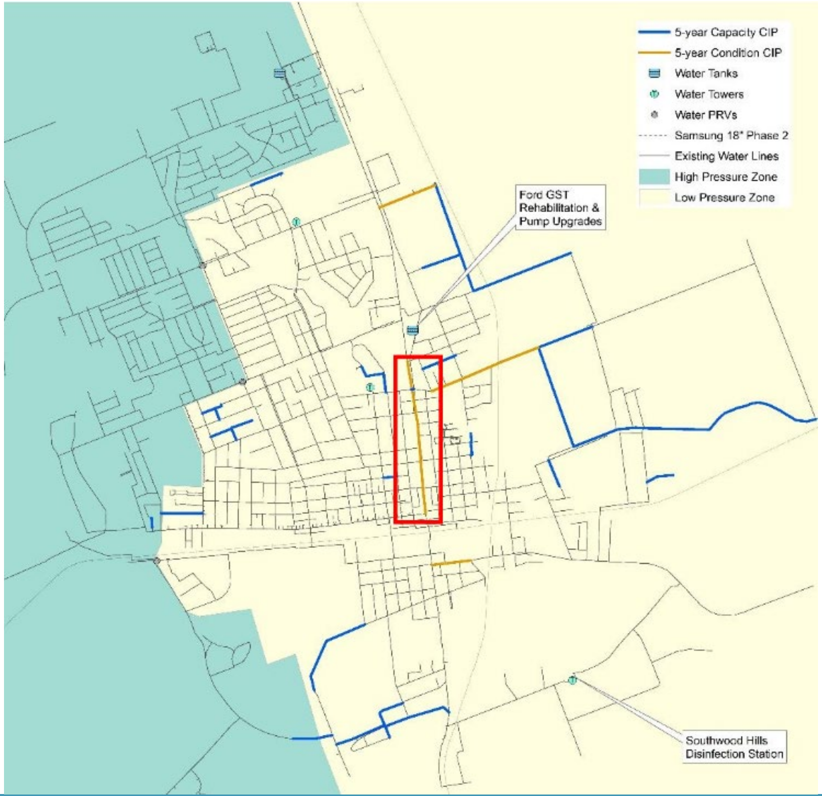
REPLACE EXISTING 6" WATERLINE ALONG OLD THORNDALE WITH 8" WATERLINE

- Replace existing 6" Waterline with upsized 8" Waterline
- Addresses low pressure issues within the current system
- Water loss recovery project, addresses poor condition of existing waterline



REPLACE EXISTING 8" WATERLINE ALONG N. MAIN STREET FROM HOSACK TO 6TH WITH 10" WATERLINE

- Replace existing 8" Waterline with upsized 10" Waterline
- Addresses low pressure issues within the current system
- Water loss recovery project, addresses poor condition of existing waterline

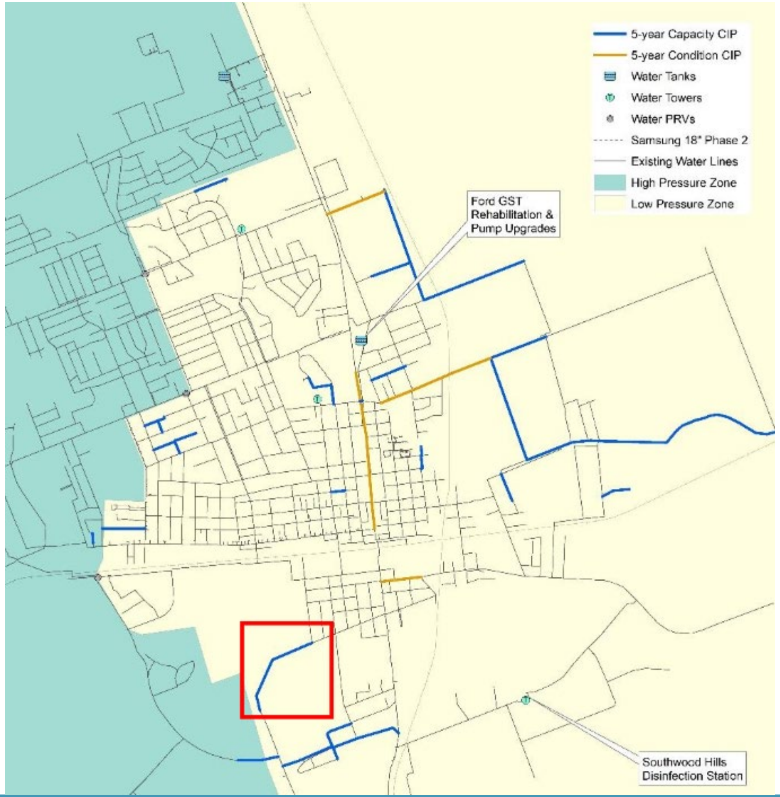


REPLACE EXISTING 8” WATERLINE ALONG E. MLK

- Replace existing 8” Waterline with 8” PVC Waterline
- Addresses low pressure issues within the current system
- Water loss recovery project, addresses poor condition of waterline

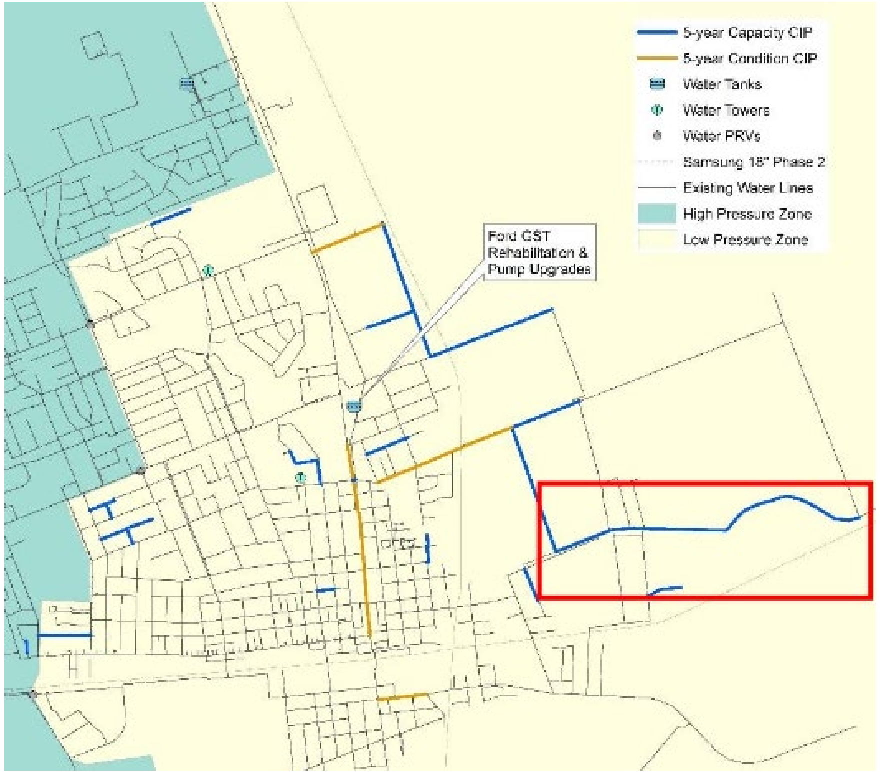
REPLACE EXISTING 6” WATERLINE WITH NEW 8” WATERLINE ALONG RICE'S CROSSING

- Replace existing 6” Waterline with upsized 8” Waterline
- Addresses future capacity issues within the current system



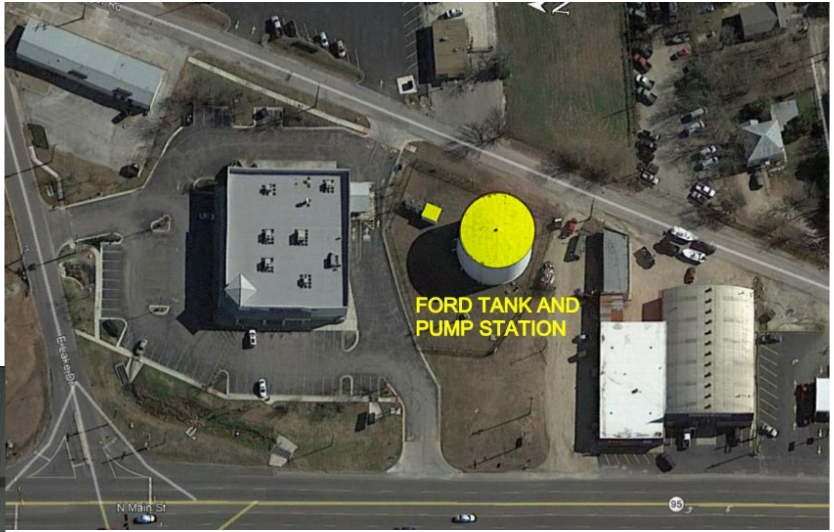
UPSIZE EXISTING 8” WATERLINE TO 16” WATERLINE ALONG E 4TH STREET, FROM CEMETERY TO FM 619

- Replace existing 8” Waterline with upsized 16” Waterline
- Addresses future capacity issues within the current system & fire flow ability



FORD GST REHABILITATION AND PUMP UPGRADES

- The rehabilitation improvements will include:
  - Replacing the existing booster pumps
  - Replacing the electrical and SCADA panels
  - Related miscellaneous improvements
- The improvements will replace critical components that are near the end of their useful life to reduce operational risks and provide long-term reliability.



UTILITIES – WASTEWATER

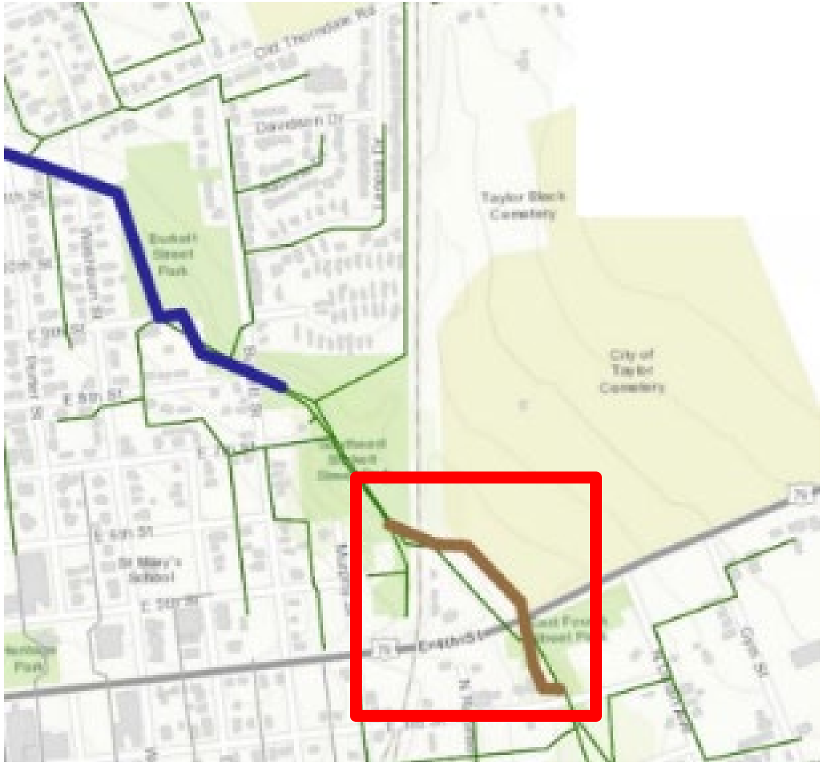
Upsize existing WWL along Bull Branch, from Main St to E 7th St to 24” WWL	$3,500,000
Upsize existing WWL along Bull Branch, from E 7th St to Robinson Park to 30” WWL	$1,400,000
Subtotal	**$4,900,000**

UPSIZE EXISTING 15” WWL ALONG BULL BRANCH, FROM MAIN ST TO E 7TH ST TO 24”

- Bull Branch is the main area of concern in the collection system
- Ongoing I&I study aims to decrease inflow during rain events and will inform the design of this project
- Project will address surcharge issues within the Bull Branch system
- A new 24” WWL will address current capacity constraints to serve anticipated growth through 2040

UPSIZE EXISTING 18" WWL ALONG BULL BRANCH, FROM E 7TH ST TO ROBINSON PARK TO 30"

- Ongoing I&I study aims to decrease inflow during rain events and will inform the design of this project
- Project addresses current surcharge issues within the Bull Branch system that occurs during rain events
- A new 30" WWL will address current capacity constraints to serve anticipated growth through 2040



Summary Timetable for Issuance of Combination of Tax & Revenue Certificates of Obligation, Series 2024

Thursday, January 25, 2024	•	City Council adopts a resolution directing publication of notice of the City's intention to issue Certificates of Obligation (COs).
	•	City Council authorizes financial advisor to prepare offering documents for COs.
Sunday, February 4, 2024	•	First publication of notice of the City's intention to issue COs (must occur 46 days prior to award.)
Sunday, February 11, 2024	•	Second publication of notice of the City's intention to issue COs.
Wednesday, April 17, 2024	•	Preliminary Official Statement electronically distributed by financial advisor.
* Thursday, April 25, 2024*	•	COs are priced by financial advisor.
	•	Award. COs are awarded by City Council to the Underwriter(s).
Thursday, May 23, 2024	•	Closing. COs are delivered and proceeds received.

* Requires Official Council Meeting.