



## CITY OF HOUSTON - CITY COUNCIL

Meeting Date:

District I

Item Creation Date: 10/30/2020

HPW - 20IPP16/Flood Infrastructure Fund

Agenda Item#:

### **Background:**

**SUMMARY:** RESOLUTION authorizing submission of a loan application to the **TEXAS WATER DEVELOPMENT BOARD'S** Flood Infrastructure Fund Program.

**RECOMMENDATION:** (Summary) Approve a Resolution authorizing the City to make a loan application with the Texas Water Development Board's Flood Infrastructure Fund Program for a stormwater drainage and flood mitigation project in the Wynnewood Acres area.

**SPECIFIC EXPLANATION:** Houston Public Works wishes to apply for a zero-interest rate loan from the Texas Water Development Board (TWDB) under the Flood Infrastructure Fund program, to improve the stormwater and drainage system in the Wynnewood Acres area. The TWDB administers loan programs for eligible municipalities and agencies through the purchase of bonds issued by the loan recipients. Authorized under the 86<sup>th</sup> Texas Legislature's Proposition 8 on November 5, 2019, the TWDB created the Flood Infrastructure Fund program to provide financial assistance in the form of loans and grants for flood control, flood mitigation and drainage projects. The Flood Intended Use plan details the structure of each funding cycle.

The City of Houston seeks to apply to the Texas Water Development Board (TWDB) for financial assistance by requesting a multi-year loan commitment from the Flood Infrastructure Fund Program to improve the City's stormwater and drainage system in the Wynnewood Acres area.

In accordance with the rules and regulations of the TWDB, the City of Houston is required to adopt a resolution to accompany such application. The estimated amount of this multi-year loan application is \$8,583,330. The interest rate on this program is zero percent for a twenty to thirty-year period.

It is recommended City Council approve a resolution authorizing the City to make a loan application with the Texas Water Development Board (TWDB) for the Flood Infrastructure Fund Program.

**FISCAL NOTE:** No Fiscal Note is required on grant items.

DocuSigned by:

11/9/2020

*Carol Ellinger Haddock*

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Carol Ellinger Haddock, P.E.  
Director  
Houston Public Works

DocuSigned by:

11/9/2020

*Tantri Emo*

Tantri Emo, Finance Director/Chief Business Officer  
Finance Department

### **Amount of Funding:**

No funds are required at this time.

### **Contact Information:**

Maureen Crocker  
Assistant Director, Transportation & Drainage Operations.  
(832) 395-3222

### **ATTACHMENTS:**

#### **Description**

Application

#### **Type**

Backup Material