



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 5/7/2024

District E

Item Creation Date:

HPW-20FMS80 Creation of Segregated Account for TWDB Grant #21819- Lake Houston Dam

Agenda Item#: 53.

Background:

SUBJECT: Creation of a Segregated Account to receive and disperse proceeds received from the Texas Water Development Board (TWDB) under a grant awarded to the City of Houston.

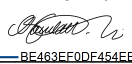
RECOMMENDATION: The Houston Public Works Director recommends approval of an ordinance that authorizes the creation of a new "TWDB GRANT 21819 – LAKE HOUSTON DAM SPILLWAY IMPROVEMENTS" fund (Fund 4053); and authorizes the execution of segregated trust account agreement between the City and TWDB.

SPECIFIC EXPLANATION: The Texas Water Development Board (TWDB) is serving as administrator for funds appropriated by the 88th Texas Legislature for structural improvements of the Lake Houston Dam Spillway.

The conditions of award require the City to place awarded grant proceeds into segregated trust accounts to be held separate from the general funds of the City. The creation of segregated accounts by local governments is authorized under Chapter 101.004, Texas Local Government Code. This practice is consistent with previous fiduciary arrangements between the City and TWDB for administration of loan proceeds and reduces the cost to the City by eliminating the need to hire a third-party escrow agent.

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

CIP FISCAL NOTE: No significant Fiscal Operating Budget impact is anticipated as a result of this project.

DocuSigned by:

4/26/2024
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Randall V. Macchi
Chief Operating Officer
Houston Public Works

Prior Council Action:
Ordinance No. 2023-0809, adopted 10-04-2023

Contact Information:
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ATTACHMENTS:

Description	Type
Ordinance 2023-0809	Backup Material
Finance Approval	Backup Material