
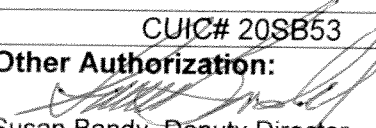


TO: Mayor via City Secretary REQUEST FOR COUNCIL ACTION

SUBJECT: A Resolution amending City of Houston Resolution No.2015-21 with respect to Loan applications to the Texas Water Development Board's State Water Implementation Fund Program (SWIFT)		Page 1 of 1	Agenda Item #
FROM (Department or other point of origin): Department of Public Works and Engineering		Origination Date	Agenda Date
DIRECTOR'S SIGNATURE  Dale A. Rudick, P.E., Director		Council District affected: All	
For additional information contact: Susan Bandy, CPA Phone: (823) 395-2468		Date and identification of prior authorizing Council actions: May 27, 2015 Resolution No. 2015-21	
RECOMMENDATION: (Summary) Pass an amendment to the City of Houston Resolution No. 2015-21 requesting loan commitments from the State Water Implementation Fund Program through the Texas Water Development Board.			
Amount and Source of Funding: No funds are required at this time			
SPECIFIC EXPLANATION: The Department of Public Works & Engineering applied for low interest rate loans from the Texas Water Development Board (TWDB) under the new SWIFT program in May, 2015. These loans are utilized for two projects: The NE Water Purification Plant (NEWPP) expansion and the associated water transmission lines. The interest rates available for this program are 22% below the current bond market rates. On May 27, 2015, City Council passed Resolution No. 2015-21, authorizing the City to make application with the TWDB to receive a loan commitment of \$183,635,000 for the expansion of the NEWPP and \$112,490,000 for the related transmission lines. On July 23, 2015, the TWDB approved the City's multi-year loan commitment of \$296,125,000. Portions of these loans were closed in November, 2015. The remaining will close in the coming years. As the original amounts were estimates, the amounts needed for each project have been updated. The total amount of the estimated funding needed remains unchanged but the amounts needed for each project have changed. Therefore, we are recommending an amended resolution to combine the amounts. The TWDB requested this action.			
cc: Marta Crinejo, Gary Wood, Jun Chang, Carol Haddock			
CUIC# 20SB53			
Other Authorization:  Susan Bandy, Deputy Director Resource Management Division		Other Authorization:	