



CITY COUNCIL COMMUNICATION

September 23, 2008

SUBJECT: Resolution Approving the Trinity River Authority Resolution authorizing the Issuance, Sale and Delivery of Trinity River Authority of Texas (Tarrant County Water Project) Improvement Revenue Bonds

SUBMITTED BY: Ron Young, Director of Public Works

REFERENCE NO: Resolution No. 08-1288

ACTION REQUESTED:

Consider approval of City of Euless Resolution No. 08-1288 approving the Trinity River Authority Resolution authorizing the Issuance, Sale and Delivery of Trinity River Authority of Texas (Tarrant County Water Project) Improvement Revenue Bonds. Authorize the Mayor to execute a TRA certificate for Resolution No. 08-1288.

ALTERNATIVES:

- Approve
- Deny
- Table

SUMMARY OF SUBJECT:

On June 24, 2008, Mr. Bill Smith with the Trinity River Authority (TRA), briefed the Council on upcoming improvements. These improvements will be financed through bond sales by TRA.

The fiscal impact of the TRA bond sale has been included in the projected future cost of water as calculated by TRA. The attached "Exhibit J" from TRA's proposed FY09 budget for the Tarrant County Water Supply Project shows the anticipated cost of water through FY14.

The TRA contract with Euless and Bedford requires approval by the Euless and Bedford City Councils for TRA bond sales. TRA requests approval of the bond sale at the regularly scheduled meeting of the City Council on September 23, 2008.

FINANCIAL CONSIDERATIONS:

Revenue Sources:

Expenditure Accounts:

Budgeted Fiscal Year(s):

Estimated Expenditure:

Over/Under Projection By:

Other Comments:

SUPPORTING DOCUMENTS:

- Resolution No. 08-1288
- Certificate
- Exhibit J

APPROVED BY:

_____ **LG** _____

City Manager's Office

_____ **SC** _____

City Secretary's Office