



Legislation Text

File #: Res. 2017-144R, **Version:** 1

AGENDA CAPTION:

Consider approval of Resolution 2017-144R, approving the filing of an application for a loan in the amount not to exceed \$4,400,000 with the Texas Water Development Board to be used for the acquisition of undeveloped land over the Edwards Aquifer Recharge Zone to mitigate nonpoint source pollution in the Edwards Aquifer and the San Marcos Springs and River; designating an authorized representative to act on behalf of the City for the purpose of furnishing information and executing documents that may be required in connection with the preparation and filing of the application; designating firms and individuals authorized and directed to aid and assist the City in the preparation and submission of the application for financial assistance and to appear on behalf of and represent the City in any hearing held by the Texas Water Development Board on the application; and declaring an effective date.

Meeting date: September 19, 2017

Department: Eng/CIP

Funds Required: N/A

Account Number:

Funds Available:

Account Name:

CITY COUNCIL GOAL: Goal #2: Beautify and Enhance the Quality of Place for San Marcos

COMPREHENSIVE PLAN ELEMENT(s):

ERPG106 - Establish a team with representatives from the County, City, and other public and private entities to identify lands and develop policies for the preservation and maintenance of environmentally sensitive watershed lands

BACKGROUND:

In March the City submitted a Project Information Form (PIF) in the amount of \$4.4 million to the Texas Water Development Board (TWDB) for land acquisition in the Sink Creek Watershed. The State issued the Clean Water State Resolving Fund Draft 2018 Intended Use Plan (IUP) in July which included the San Marcos project. The project rated first in the Nonpoint Source Category with a score of 93.

On August 17th the TWDB Commissioners approved the IUP and the City was invited to submit an

application for the project, which is due September 14th. The application will be for a loan through the TWDB, which for FY 18 will provide interest rates at 165 basis points below market rates. Additionally the project loan could receive up to 30% principal forgiveness for Disadvantaged Community and 15% principal forgiveness for Subsidized Green funds. The final amount is determined once all invited applications are received in September.

This resolution is a requirement for the application. Once the application is filed the TWDB will review for compliance prior to approval for the loan closing.

The City will be required to purchase property in conformance with Federal guidelines.