



WCID #1 WATER SYSTEM IMPROVEMENTS PROJECT

RS-24-067

April 2, 2024

Background and Findings

- On January 30, 2024, Bell County Water Control and Improvement District #1 (WCID), presented to City Council their proposed Water System Improvements Project which includes expansion and modifications to the Lake Belton Water Plant and the Killeen Transmission System.
- It is the intent of WCID to sell \$111,370,000 in Water System Revenue Bonds to finance the project.
- WCID had prepared a contract wherein all of the customers receiving water from the Lake Belton Water Plant will pay a proportionate share of the cost of the Water System Improvements Project.

Background and Findings

- Due to City Council's request that the City of Killeen not participate in the expansion portion of the project, the modifications portion of the bonds that the City of Killeen will be responsible for is 14.9% of the total or \$16,580,000.
- WCID has presented Addendum No. 9 to Amended and Restated Water Supply Contract of April 1, 2004, for approval.
- Addendum No. 9 requires the City's proportionate share of the total project cost to be \$16,580,000. With a 20-year debt service schedule, total annual payments will average \$1,300,000.

Recommendation

4

- City Council approve the attached resolution authorizing the execution and delivery of Addendum No. 9 to Amended and Restated Water Supply Contract of April 1, 2004.