



Brazos River Authority

Texas Water Development Board Abridged Application

***Presented by
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Chief Financial Officer***

TWDB Financing - State Water Implementation Fund for Texas (SWIFT) Program

- **Project must be in the State Water Plan**
- **Must be a political subdivision to borrow**
- **Low interest rates – Based on the TWDB’s AAA rating**
- **Flexible Financing structures**
 - **Deferred Loan**
 - **Development costs only (Plan/Design/Permit)**
 - **Principal and Interest deferred up to 8 years**
 - **Interest not accrued/paid during deferral period**
 - **Low Interest Loan**
 - **Construction and acquisition of land costs**
 - **Subsidized fixed rate**



SWIFT Funding for Allens Creek



Allens Creek meets the TWDB SWIFT program criteria



The SWIFT program is more economical than issuing open market debt



If the TWDB selects the BRA's application for funding, staff will seek approval from the BRA's Board to accept the funds



SWIFT will fund up to 80% of total project costs



SWIFT Program timing:

- **November 2025 Board approval (Resolution) to submit applications**
 - SWIFT abridged applications due 2/1/26
 - Spring 2026 TWDB evaluates and extends invitations to submit complete applications
 - Complete applications due 30 days later
- **July 2026 Board approval (Resolutions) to commit to SWIFT financing**
 - Summer 2026 (typically July) BRA commits to financing or withdraws application. BRA can lower requested financing for the upcoming fiscal year at this time based on updated project timelines
 - Fall 2026 (typically October) TWDB bond closing
 - BRA bond closing (soon after TWDB bond closing)



WHEREAS, the Brazos River Authority desires to submit applications for financing to the Texas Water Development Board (TWDB) for a reservoir and related permits; and

“BE IT RESOLVED by the Board of Directors of the Brazos River Authority that an abridged application for a multi-year commitment is hereby authorized to be filed with the TWDB seeking funding in an aggregate amount not to exceed \$50 million for money to be spent on design of the Allens Creek Reservoir and related permits; and



- **BE IT FURTHER RESOLVED** that if the abridged application is approved by the TWDB, the General Manager/CEO and Chief Financial Officer are hereby authorized to submit a full financial assistance application to the TWDB to complete the financial assistance process; and
- **BE IT FURTHER RESOLVED** that the General Manager/CEO and Chief Financial Officer of the Brazos River Authority are each hereby designated the authorized representatives of the Authority for the purpose of furnishing such information and executing such documents as may be required in connection with the preparing and filing of such application for financial assistance and complying with the rules of the TWDB.”



Brazos River Authority