



***Resolution Authorizing the Issuance, Sale and  
Delivery of Brazos River Authority Contract  
Revenue Bonds, Series 2026 (Williamson County  
Regional Raw Water Line Project) and approving  
and authorizing instruments and procedures  
relating thereto***

**Presented by  
Michele Giroir  
Chief Financial Officer**



# ***Williamson County Regional Raw Water Line (WCRRWL)***

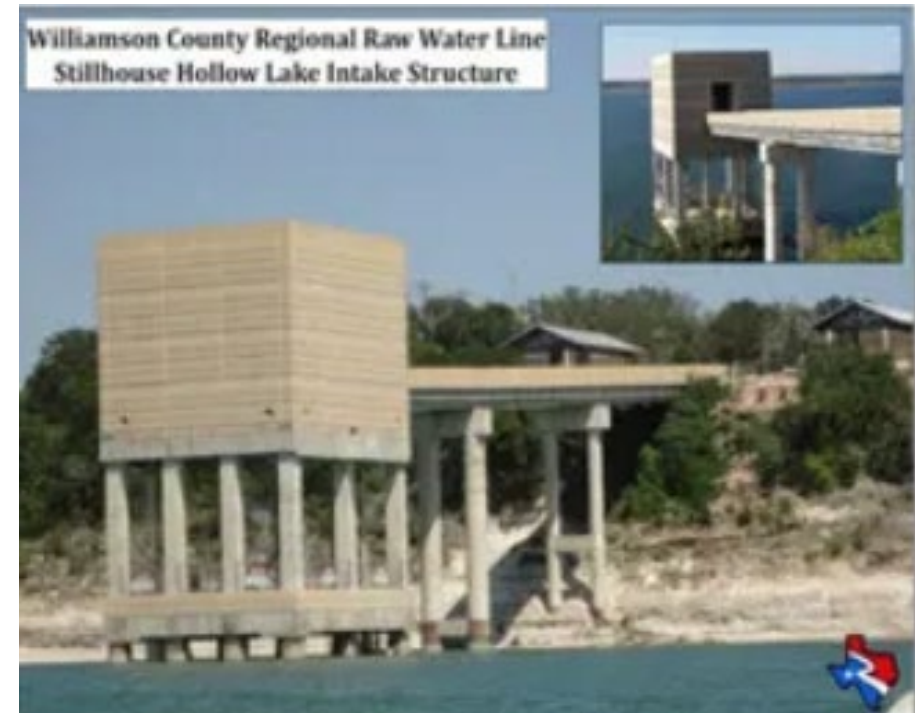
- The WCRRWL is a 28-mile-long, 48-inch diameter pipeline that transfers raw water from Lake Stillhouse Hollow to Lake Georgetown.
- The WCRRWL was completed in 2002, with excess capacity that would require additional pumping equipment to fully utilize the pipeline.
- The first pump expansion on the WCRRWL was completed in 2011 and added two 2,500 HP pumps to the two original 1,250 HP pumps, which increased pumping capacity to 40 MGD.





# ***WCRRWL Phase III Pump Project***

- **This final pump expansion will replace all four existing pumps with 3,000 HP pumps which will increase the pumping capacity to 56 MGD.**
- **A comprehensive condition assessment of the pipeline facilities and preliminary design work began in FY 22.**
- **Design is expected to be complete in Q2 of FY 27 with construction expected to begin in Q4 of FY 27.**





# ***Project Funding***

- **The three contracted customers of the WCRRWL (the cities of Round Rock and Georgetown and Brushy Creek MUD) are cash funding the project through the end of FY 26.**
- **BRA anticipates two separate debt issues to complete this project;**
  - **\$9M for FY27 with an anticipated sale date in early August with funds to be delivered in early September to reimburse the customers for eligible design costs to date, complete design and start construction.**
  - **Second debt issue after a construction bid has been awarded and a project timeline established to properly size the debt and set a sale date.**
- **The WCRRWL is a cost reimbursable operation and the obligations created by this debt issue are the responsibility of the contracting parties.**



**RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BRAZOS RIVER AUTHORITY CONTRACT REVENUE BONDS, SERIES 2026 (WILLIAMSON COUNTY REGIONAL RAW WATER LINE PROJECT) AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO**

**THE STATE OF TEXAS :**  
**BRAZOS RIVER AUTHORITY :**

**“WHEREAS, the Brazos River Authority was duly created and is lawfully operating under the Authority Act, all pursuant to and in furtherance of the purposes of Article XVI, Section 59 of the Constitution of Texas; and**



**WHEREAS, the Authority and the City of Georgetown, City of Round Rock, and Brushy Creek Municipal Utility District have previously entered into the A&R Project Agreement for the purpose of providing for the Authority to design, construct and operate facilities for transporting water from Lake Stillhouse Hollow committed to said Participants to Lake Georgetown known as the “Williamson County Regional Raw Water Line Project” for diversion by them for municipal purposes; and**

**WHEREAS, the Authority has determined it is beneficial and in the best interests of the Participants to issue the hereinafter authorized bonds (the “Bonds”) in order to fund a portion of the Phase III Pump Project pursuant to the A&R Project Agreement; and**

**WHEREAS, the Bonds authorized to be issued by this resolution are to be issued and delivered pursuant to the Authority Act and Chapter 1371 of the Texas Government Code, and other applicable laws.**



**THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BRAZOS RIVER AUTHORITY, THAT:**

**Section 1. RECITALS, COVENANTS AGREEMENT AND AMOUNT AND PURPOSE OF THE BONDS.** The Board of the Authority hereby incorporates the recitals set forth in the preamble hereto as if set forth in full at this place and further finds and determines that said recitals are true and correct. Additional terms used in the preamble and herein are defined as set forth in the 2026 Bond Covenants Agreement (the “Agreement”) substantially in the form presented at this meeting, the terms of which are hereby incorporated herein as if set forth in full at this place. The Presiding Officer, the Assistant Presiding Officer, the Secretary, and any Assistant Secretary of the Board and the General Manager/CEO are authorized and directed to execute the Agreement. The Bonds of the Authority are hereby authorized to be issued and delivered in the aggregate principal amount of not to exceed \$9,000,000 for the purpose of providing funds to acquire, construct and equip a portion of the Phase III Pump Project.



**Section 2. DESIGNATION, AUTHORIZED OFFICER, DATE, DENOMINATIONS, NUMBERS, MATURITIES, TERMS AND SALE OF BONDS.**

**(a) Each Bond issued pursuant to this Resolution shall be designated: “BRAZOS RIVER AUTHORITY CONTRACT REVENUE BOND, SERIES 2026 (WILLIAMSON COUNTY REGIONAL RAW WATER LINE PROJECT)”, subject to paragraph (c) of this section. As authorized by Chapter 1371, Texas Government Code, the General Manager/CEO of the Authority is hereby designated as the “Authorized Officer” of the Authority.**

**(b) Initially there shall be issued, sold, and delivered hereunder, in one or more series, fully registered bonds, without interest coupons, numbered consecutively upward payable to the respective initial registered owners thereof, or to the registered assignee or assignees of the Bonds or any portion or portions, in the denomination of \$5,000 or any integral multiple thereof, maturing not later than 40 years from the date of the Bonds, payable serially or otherwise on the dates, in the years and in the respective principal amounts, and at the respective rates of interest, and dated, all as set forth in a certificate of the Authorized Officer.**



**(c) As authorized by Chapter 1371 of the Texas Government Code, the Authorized Officer is hereby authorized, appointed, and designated to act on behalf of the Board in selling and delivering the Bonds and carrying out the other procedures specified in this Resolution and the Agreement, including determining and fixing the date of the Bonds, any different or additional designation or title by which the Bonds shall be known, the price at which the Bonds will be sold, the years in which the Bonds will mature, the principal amount to mature in each of such years, the aggregate principal amount of the Bonds within the maximum amount set forth in Section I hereof, the rate of interest to be borne by each such maturity, the principal and interest payment periods and dates, the redemption provisions thereof, procuring municipal bond insurance, and approving modifications to this resolution and the Agreement and executing such instruments, documents and agreements as may be necessary with respect thereto, if it is determined that such insurance would be financially desirable and advantageous, and all other matters relating to the issuance, sale, and delivery of the Bonds. The Authorized Officer, acting for and on behalf of the Authority, is authorized to arrange for the Bonds to be sold at competitive sale pursuant to a notice of sale and bidding instructions and official bid form, or negotiated sale to an underwriter or underwriting syndicate and to enter into and carry out a bond**



**purchase agreement with such underwriters of the Bonds, upon such terms as shall be set forth therein. Any bond purchase agreement or notice of sale and bidding instructions shall be substantially in such form as approved by the Authorized Officer, provided that the price to be paid for the Bonds shall be not less than 95% of the initial aggregate principal amount thereof plus accrued interest thereon from their date to their delivery, and no Bond shall bear interest at a rate greater than 10% per annum. The Authorized Officer is further authorized, for and on behalf of the Authority, to approve any official statement, and any supplements thereto relating to the Bonds and referred to in any such notice of sale or bond purchase agreement. It is further provided, however, that, notwithstanding the foregoing provisions, the Bonds shall not be delivered unless, prior to their delivery, the Bonds have been rated by a nationally recognized rating agency for municipal long term obligations, as required by said Chapter 1371 of the Texas Government Code.**

**(d) In establishing the aggregate principal amount of the Bonds, the Authorized Officer shall establish an amount within the amount authorized in Section 1 hereof, which amount shall be sufficient to provide for the initial funding of the various Funds required to be established and maintained by the Agreement, paying the costs of a portion of the Phase III Pump Project and paying the costs of issuance of the Bonds.**



**Section 3. IMMEDIATE EFFECT; REPEAL. This resolution shall be effective immediately from and after its adoption. Any resolution of the Board heretofore adopted which conflicts with the subject, terms or provisions of this resolution is hereby repealed and shall be of no further purpose or effect. The authority of the Authorized Officer to sell the Bonds as described in Section 2(c) of this resolution shall expire on the one-year anniversary date of the adoption of this resolution by the Board.”**