Brazos River Authority

Abridged Application to the Texas Water Development Board for Financial Assistance under the State Water Implementation Fund for Texas for the Allens Creek Reservoir Project

Presented by
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Chief Financial Officer

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

- **SWIFT 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**
- **The Allens Creek Reservoir meets the criteria for SWIFT funding**
- **If TWDB selects this project for SWIFT funding, staff will come back to the Board to get approval to accept the funds**
- **Application schedule has not been published yet, but applications are typically due February 1.**

WHEREAS, the Brazos River Authority desires to apply for financing from 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 activities 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."

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