



# 2021 CITY OF ELGIN CERTIFICATES OF OBLIGATION

(GENERAL GOVERNMENT, WATER, & SEWER)

# 2021 REFUNDING BONDS

MAY 18, 2021

# 2021 CITY OF ELGIN CERTIFICATES OF OBLIGATION

## Expenditure of CO Funds

- ❖ **All proceeds** from the 2021 Certificates of Obligation can ***only*** be spent on qualifying capital projects as described
- ❖ **All proceeds** from the 2021 Certificates of Obligation can ***only*** be spent at the specific direction/approval of the City Council
- ❖ Moving forward, **every project** funded with 2021 Certificates of Obligation proceeds (*except those authorized by Reimbursement Reso – Max \$300,000*) must be specifically authorized by the City Council
- ❖ The only way the City Council can take and/or direct ***any*** action is through a majority vote in an authorized public meeting

# 2021 CITY OF ELGIN CERTIFICATES OF OBLIGATION

## **Section 1. RECITALS, AMOUNT AND PURPOSE OF THE CERTIFICATES.**

The recitals set forth in the preamble hereof are incorporated herein and shall have the same force and effect as if set forth in this Section. The Certificates of the City of Elgin, Texas (the "City") are hereby authorized to be issued and delivered in the aggregate principal amount of \$12,830,000 for the purpose of paying contractual obligations incurred or to be incurred for

- (i) constructing, improving, extending, refurbishing, weatherizing and equipping the City's water and wastewater system including the wastewater treatment plant expansion, additional wastewater lines, lift stations and pumps, replacement of water storage facilities, water wells and refurbishment of water storage tanks,** and
- (ii) professional services including fiscal, engineering, architectural and legal fees and such other costs incurred in connection therewith including the costs of issuing the Certificates.**

**2021 CERTIFICATES OF OBLIGATION**

	<u>INITIAL</u>	<u>REVISED</u>	<u>FINAL</u> <u>4/20/2021</u>	<u>REVISED</u>	<u>FINAL</u> <u>5/18/2021</u>
<b><u>General Government</u></b>					
Memorial Park Restroom	160,000	-	160,000	(160,000)	-
Thomas Park Improvements	150,000	-	150,000	(150,000)	-
Phase I – Central Park Improvements	100,000	500,000	600,000	(600,000)	-
Pave Alleyways Downtown	500,000	(500,000)	-	-	-
County Line Road Widening	3,000,000	-	3,000,000	(3,000,000)	-
WW Lines/Harvest Ridge Upsizing	950,000	(425,000)	525,000	-	525,000
New City Hall Annex	2,500,000	-	2,500,000	(2,500,000)	-
Add/Renovate Police Dept Bldg	1,950,000	-	1,950,000	(1,950,000)	-
Bldg Renovation – 202 Depot St.	100,000	(100,000)	-	-	-
Demolish Bldg. – 202A Depot St.	20,000	-	20,000	(20,000)	-
Downtown Revital. Sidewalks MLK	75,000	-	75,000	(75,000)	-
STRS Schools – Downtown Sidewalks	25,000	-	25,000	(25,000)	-
	<b>\$ 9,530,000</b>	<b>\$ (525,000)</b>	<b>\$ 9,005,000</b>	<b>\$ (8,480,000)</b>	<b>\$ 525,000</b>
<b><u>Water</u></b>					
Water Well No. 10	900,000	-	900,000	-	900,000
FM1100 Water Main	842,625	-	842,625	-	842,625
Refurbish Storage Tanks	500,000	-	500,000	-	500,000
Weatherize Water Treatment Plant	2,500,000	(1,000,000)	1,500,000	-	1,500,000
Pistol Hill Water Tank	49,493	-	49,493	-	49,493
	<b>\$ 4,792,118</b>	<b>\$ (1,000,000)</b>	<b>\$ 3,792,118</b>	<b>\$ -</b>	<b>\$ 3,792,118</b>
<b><u>Wastewater</u></b>					
WWTP Expansion	7,570,000	-	7,570,000	-	7,570,000
Lift Station – FM1704	1,750,000	-	1,750,000	-	1,750,000
Elm Creek Lift Station Rehab	350,000	-	350,000	-	350,000
Carver St Lift Station	70,000	350,000	420,000	-	420,000
	<b>\$ 9,740,000</b>	<b>\$ 350,000</b>	<b>\$ 10,090,000</b>	<b>\$ -</b>	<b>\$ 10,090,000</b>
<b>Total - All Funds</b>	<b>\$ 24,062,118</b>	<b>\$ (1,175,000)</b>	<b>\$ 22,887,118</b>	<b>\$ (8,480,000)</b>	<b>\$ 14,407,118</b>
Issuance Cost/Misc	\$ 1,827,882	\$ (989,914)	\$ 837,968	\$ -	\$ 420,000
<b>TOTALS</b>	<b>\$ 25,890,000</b>	<b>\$ (2,164,914)</b>	<b>\$ 23,725,086</b>	<b>\$ (8,480,000)</b>	<b>\$ 14,827,118</b>

## 2021 CERTIFICATES OF OBLIGATION

### INITIAL

#### Water

Water Well No. 10	900,000
FM1100 Water Main	842,625
Refurbish Storage Tanks	500,000
Weatherize Water Treatment Plant	1,500,000
Pistol Hill Water Tank	49,493

*Subtotal - Water*      **\$ 3,792,118**

#### Wastewater

WWTP Expansion	7,570,000
WW Lines/Harvest Ridge Upsizing	525,000
Lift Station – FM1704	1,750,000
Elm Creek Lift Station Rehab	350,000
Carver St Lift Station	420,000

*Subtotal - Wastewater*      **\$ 10,615,000**

***Total - All Funds*      \$ 14,407,118**

Issuance Cost/Misc      \$ 420,000

**TOTALS      \$ 14,827,118**