

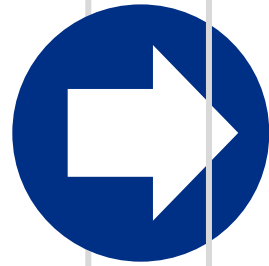


Water and Sewer Utility System
Revenue Bonds, Series 2023A
\$8,680,000

Phase II Montana Vista Wastewater Services

Strategic Objectives:

Improving infrastructure



Purpose:

Provide first time wastewater services to 775 households in the Montana Vista community as Phase II of the multiphase project.

TWDB – EDAP Program

Economically Distressed Areas Program

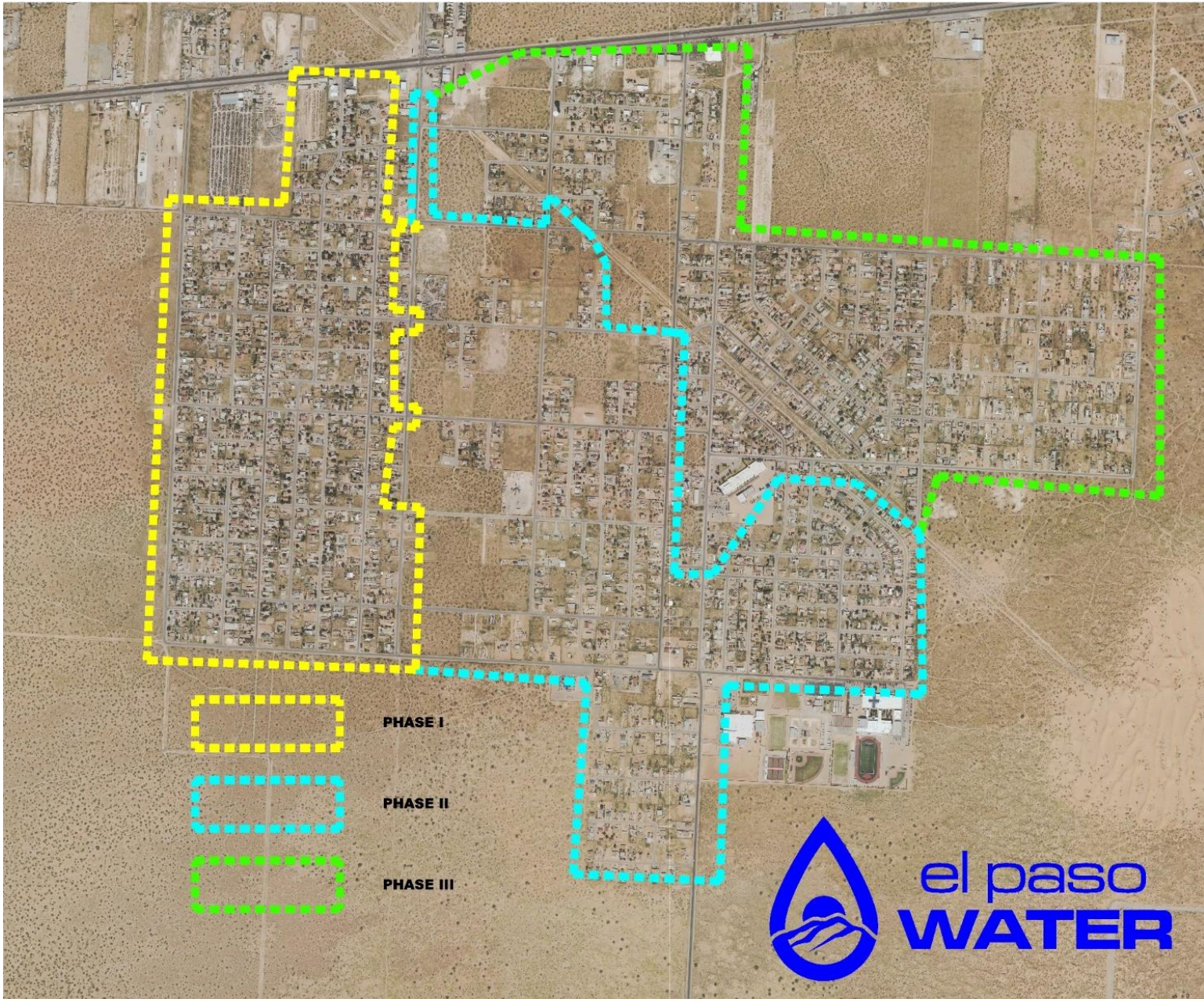
- Financing assistance provided where water and sewer services do not exist or systems do not meet minimum state standards
- Service area median household income less than 75% of statewide median
- Assistance may be utilized for planning, land acquisition, design and construction of first-time service or improvements to water supply, wastewater collection and treatment works
- Grant funding determined by a grant-to-loan calculation reflecting the entity's ability to repay. Loan issued through EDAP Program over 20 years based on TWDB's cost of funds

TWDB – EDAP Program Funding

Phase II Montana Vista Wastewater Services

- On June 6, 2023, TWDB approved funding to the Utility for \$28,930,096 of project funds under the EDAP Program for Phase II. Grant-to-loan commitment will be distributed as follows:
 - Grant: \$20,250,096 (70%)
 - Loan: \$8,680,000 (30%) True Interest Cost (TIC) 3.67%





Timeframe

2023	Completion	Event
	Feb. 3	EDAP application submitted to TWDB
	Jun. 6	Texas Water Development Board approved funding for El Paso Water PSB Phase II
	Sept. 1	PSB Board Finance Committee Meeting
	Sept. 13	PSB Board approved a Resolution to authorize City Council to issue Water and Sewer Revenue Bonds, Series 2023A
	Sept. 26	Submitted Water and Sewer Revenue Bonds, Series 2023A Draft Legal Documents to TWDB
	Oct. 17	TWDB set interest rates for Water and Sewer Revenue Bonds, Series 2023A
	Oct. 19	Release budget and supporting engineering documents
	Oct. 24	City Council considers selling Water and Sewer Revenue Bonds, Series 2023A
	Oct. 27	Grant agreement executive resolution
	Nov. 2	Approve outlay report and send draft closing memo with release amounts
	Nov. 9	Submit all final closing documents to TWDB
	Nov. 16	Comptroller's certificate due
Nov. 28	Closing, Water and Sewer Revenue Bonds, Series 2023A are delivered to TWDB and proceeds deposited to escrow	