Williamson County Regional Raw Water Line Agreement and Bond Refunding

Presented By
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Chief Financial Officer
Williamson County Regional Raw Water Line

- 26 mile long, 48-inch diameter pipeline that transfers water from Lake Stillhouse Hollow to Lake Georgetown.

- WCRRWL customers responsible for repayment of debt:
  - City of Georgetown 63.79%
  - City of Round Rock 29.67%
  - Brushy Creek Municipal Utility District 6.54%

- WCRRWL debt structure $27M outstanding:
  - Series 2011 - Open Market Revenue Bonds - $13M.
  - Series 2019 - Open Market Revenue Bonds - $14M.
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- Changes were made to the WCRRWL agreement to update provisions to the current operations and allow funding of additional capital improvements to the Project.
- $13M Series 2011 Open Market bonds are eligible for refunding.
- Interest rates between 5.0% and 5.125% with a remaining 12 years on the bonds.
- Current market interest rates are much lower in the 1.5% range.
- Estimated savings for our customers is approximately $250K per year or $2.5M over remaining term or approximately 18% present value.
- Savings allow inclusion of $2.2M in new money bonds for the Copper Ion Generator without increasing the total debt service.
- Estimated new debt issuance not to exceed $15.2M
Brazos River Authority