

BCRUA: Wednesday, April 19th
Leander: Thursday, April 20th
Cedar Park: Thursday, April 27th
Round Rock: Thursday, April 27th

Following Cedar Park and Round Rock's actions (assuming affirmative votes), staff will incorporate all three Cities completed documentation into the final application package, and submit it to TWDB before close of business on Friday, April 28th. TWDB staff will then evaluate the loan package, clarify any questions or concerns with BCRUA/City staff, and/or consultants, and make a final recommendation to the TWDB Board. This should occur within sixty days, and we can expect a TWDB Board decision by sometime in July. The next stage will be the development of the three bond packages by each City's Financial Advisor and Bond Counsel (with assistance by BCRUA and City staff, and the project engineering consultant), followed by formal action by BCRUA's Board, and each City Council. Assuming all goes well, we can expect the three bond offers to fund in late October, or early November of this year.

Phase 1C design will run well into 2018 and bidding should occur around the middle of 2018. As a result, we will not start to draw down the bond proceeds into escrow before August or September of 2018. Interest on the loans should be extremely competitive, based on the State of Texas' continued strong credit ratings, and the SWIFT programs' ongoing interest subsidy.