

maintenance building with a chemical feed system, a gravity tunnel to transmit the raw water to a new pump station, a raw water pipeline connecting the raw water pump station to three locations (Brushy Creek Regional water treatment plant, the City of Cedar Park water treatment plant, and the City of Leander water treatment plant), as well as electrical infrastructure improvements

- Future Limited Tax Notes:
 - \$3.5 million for costs to replace certain vehicles and equipment. The City's practice has been to acquire these items with cash and subsequently finance them for five years through a tax-exempt leasing agreement that is bid out late in the fiscal year. This type of financing allows the City to replace equipment and rolling stock in a timely manner as requirement criteria are met. The adopted FY2022-23 budget assumes lease funding for these vehicle and equipment purchases.

This resolution is required to meet IRS rules and regulations regarding the use of tax-exempt funds.

Staff recommends approval