

**AGENDA ITEM 23**

Discuss and take appropriate action on appointing a permanent security advisory committee for the Justice Center.

Joe Latteo stated there would be a meeting on the January 15 and suggested postponing discussion until next week, when County Attorney Gene Taylor is present.

**AGENDA ITEM 24**

Consider approving a resolution supporting the Office of Rural Community Affairs application for repair of flood damage areas caused by the floods of 2002.

Moved: **Commissioner Limmer**

Seconded: **Judge Doerfler**

Motion: To approve a resolution supporting the Office of Rural Community Affairs application for repair of flood damage areas caused by the floods of 2002.

Vote: **5 - 0**

< Attachment >

## RESOLUTION

A RESOLUTION OF THE COMMISSIONERS COURT OF WILLIAMSON COUNTY TEXAS, AUTHORIZING THE SUBMISSION OF A TEXAS COMMUNITY DEVELOPMENT PROGRAM APPLICATION TO THE OFFICE OF RURAL COMMUNITY AFFAIRS FOR THE DISASTER RELIEF FUNDS AND AUTHORIZING THE JUDGE TO ACT AS THE COUNTY'S EXECUTIVE OFFICER AND AUTHORIZED REPRESENTATIVE IN ALL MATTERS PERTAINING TO THE COUNTY'S PARTICIPATION IN THE COMMUNITY DEVELOPMENT PROGRAM.

WHEREAS, the Commissioner's Court of Williamson County desires to develop a viable community, including, accessible transportation routes, a sociable living environment and expanding economic opportunities, principally for persons of low/moderate income; and

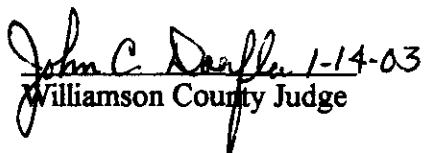
WHEREAS, the floods of July 2002 have caused damage to county roads that represent a threat to the public health and safety; and

WHEREAS, it is necessary and in the best interests of Williamson County to apply for funding under the Disaster Recovery Fund from the Office of Rural Community Affairs.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT OF WILLIAMSON COUNTY, TEXAS

1. That an application for funding from the Disaster Recovery Fund of the Office of Rural Community Affairs is hereby authorized to be filed on behalf of Williamson County.
2. That the application be for an amount not to exceed \$250,000.00 of grant funds to carry out repairs to the transportation system damaged by the July 2002 flood.
3. That the Commissioners Court directs and designates the County Judge as the County's Chief Executive Officer and Authorized Representative to act in all matters in connection with this application and the County's participation in the Disaster Recovery Program.

Passed and approved this 14TH day of January 2003

  
Williamson County Judge

ATTEST  
  
Nancy E. Rister  
Williamson County Clerk

**AGENDA ITEM 25**

Discuss and take appropriate action on road bond program.

Mike Weaver discussed issues related to utility relocation. Dan Wegmiller of First Southwest Company discussed future road bond issuance and legislation that might affect bonds.

No action was taken on this agenda item.

< Attachment >

**John C. Doerfler**  
County Judge  
Williamson County



WILLIAMSON COUNTY COURTHOUSE  
710 MAIN, SECOND FLOOR  
GEORGETOWN, TEXAS 78626  
PHONE (512) 943-1550  
FAX (512) 943-1662

Via Facsimile No. (512) 463-1469 (Original mailed)

January 14, 2003

The Honorable Mike Krusee  
Room E2.204 Capitol Bldg.  
P.O. Box 2910  
Austin, Texas 78768-2910

Dear Representative Krusee:

We are writing this letter in support of proposed legislation to aid counties in financing infrastructure needs. As you know, Williamson County is one of the fastest growing counties in the country and as a result we are in the process of financing a number of transportation, criminal justice and other projects to keep up with the growth.

Current Texas law authorizes a number of governmental entities, including state agencies and certain cities, to utilize the provisions of Chapter 1371, Texas Government Code to issue commercial paper or other obligations and enter into various types of credit agreements. Chapter 1371 is most commonly referred to as the statute which authorizes certain governmental entities to issue debt obligations which bear a short-term or variable interest rate and to enter into the necessary credit agreements to support such debt obligations. Harris County as well as many cities such as Dallas, Fort Worth, Austin and state agencies such as the Texas Public Finance Authority have established successful commercial paper or other variable rate programs to help manage financing costs during construction of projects. Such variable rate obligations bear interest at what is considered short-term rates (typically less than 270 days but may be daily, weekly, monthly, etc.) and therefore bear interest at a rate lower than a 20 or 30 year fixed rate bond issue. Additionally by establishing a commercial paper or other similar variable rate program, a governmental entity can issue installments of obligations as proceeds are needed for the project instead of incurring the interest costs involved with issuing an entire bond issue.

The proposed legislation as well as the existing provisions of Chapter 1371 contains a number of safeguards to ensure that the statute is used judiciously including a requirement that the outstanding debt obligations of the county have a rating of at least Baa/BBB. Additionally, all debt obligations and credit agreements executed pursuant to the statute must be reviewed and approved by the Attorney General of the State of Texas.