



NOTICE OF MEETING
GOVERNING BODY OF MARBLE FALLS, TEXAS
Tuesday, September 1 – 6:00 pm

A quorum of the Marble Falls Economic Development Corporation
and the Planning & Zoning Commission may be present

Notice is hereby given that on the 1st day of September 2020 the Marble Falls City Council will meet in regular session at 6:00 pm at the Lakeside Pavilion located at 307 Buena Vista Drive, Marble Falls, Texas, at which time the following subjects will be discussed

1. **CALL TO ORDER AND ANNOUNCE QUORUM IS PRESENT**
2. **INVOCATION**
3. **PLEDGE OF ALLEGIANCE TO THE FLAG OF THE UNITED STATES AND TO THE TEXAS FLAG.**
"Honor the Texas Flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible."
4. **UPDATES, PRESENTATIONS, PROCLAMATIONS AND RECOGNITIONS**
 - Proclamation – National Preparedness Month – September 2020
 - Update from the Marble Falls Public Library. *Amanda Rose, Director*
 - Update from Air Evac. *Terri Thompson, Operations Director*
5. **CITIZEN COMMENTS.** *This is an opportunity for citizens to address the City Council concerning an issue of community interest that is not on the agenda. Comments on a specific agenda item must be made when the agenda item comes before the Council. The Mayor may place a time limit on all comments. Any deliberation of an issue raised during Citizen Comments is limited to a statement of fact regarding the item; a statement concerning the policy regarding the item or a proposal to place the item on a future agenda.*
6. **CONSENT AGENDA.** *The items listed are considered to be routine and non-controversial by the Council and will be approved by one motion. There will be no separate discussion of these items unless a Councilmember so requests, in which case the item will be removed from the Consent Agenda prior to a motion and vote. The item will be considered in its normal sequence on the Regular Agenda.*
 - (a) Approval of the minutes of the August 18, 2020 regular meeting. *Christina McDonald, City Secretary*
 - (b) Approval of Resolution 2020-R-09E authorizing the hiring of bond counsel on a contingency fee basis. *Caleb Kraenzel, Assistant City Manager*

7. REGULAR AGENDA. *Council will individually consider and possibly take action on any or all of the following items:*

- (a) Discussion and Second Reading of Ordinance 2020-O-08A adopting a budget for the City of Marble Falls and the Marble Falls Economic Development Corporation for Fiscal Year 2020/2021. *Baron Sauls, Director of Finance*
- (b) Public Hearing, Discussion and Second Reading of Ordinance 2020-O-08B adopting a proposed tax rate for Fiscal Year 2020/2021. *Baron Sauls, Director of Finance*
- (c) Presentation by SAMCO Capital Markets, the City's Financial Advisor, about refunding currently outstanding city debt for interest rate savings and authorizing the City's Financial Advisor Bond Counsel and staff to proceed if certain savings targets are reached and other matter related thereto. *Baron Sauls, Director of Finance*
- (d) Discussion and Action on Resolution 2020-R-09A authorizing the publication of notice of intention to issue combination tax and limited pledge revenue certificates of obligation. *Baron Sauls, Director of Finance*
- (e) Discussion and Action regarding a Development Agreement between the City of Marble Falls and MM Marble Falls 1070, LLC. for the development of Thunder Rock being 1,073 acres of land located at the northwest corner of US 281 and State Highway 71. *Caleb Kraenzel, Assistant City Manager*
- (f) Discussion and Action regarding Resolution 2020-R-09B accepting a petition and setting public hearing dates for creation of the Thunder Rock Public Improvement District for approximately 1,073 acres located at the northwest corner of US 281 and State Highway 71 within the city limit of Marble Falls. *Caleb Kraenzel, Assistant City Manager*
- (g) Discussion and Action regarding Resolution 2020-R-09C setting a Public Hearing date for creation of a Tax Increment Refinancing Zone (TIRZ) for the Thunder Rock development being for approximately 1,073 acres located at the northwest corner of US 281 and State Highway 71 within the city limit of Marble Falls. *Caleb Kraenzel, Assistant City Manager*
- (h) Discussion and Action regarding Resolution 2020-R-09D regarding the intent to initiate the PID Bond process for fund closing on or before January 15, 2021 for the Thunder Rock Public Improvement District (PID) consisting of for approximately 1,073 acres located at the northwest corner of US 281 and State Highway 71 within the city limit of Marble Falls. *Caleb Kraenzel, Assistant City Manager*

8. CITY MANAGER'S REPORT

- Update on Fourth Street Project
- Update on Crestview Construction

9. EXECUTIVE SESSION

10. RECONVENE INTO OPEN SESSION FOR POSSIBLE ACTION RESULTING FROM ITEMS DISCUSSED IN EXECUTIVE SESSION

11. ANNOUNCEMENTS AND FUTURE AGENDA ITEMS

12. ADJOURNMENT

"The City Council reserves the right to adjourn into Executive Session at any time during the course of this meeting to discuss any matters listed on the agenda, as authorized by the Texas Government Code, including, but not limited to, Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices), 551.087 (Economic Development), 418.183 (Deliberations about Homeland Security Issues) and as authorized by the Texas Tax Code, Section 321.3022 (Sales Tax Information)."

In compliance with the Americans with Disabilities Act, the City of Marble Falls will provide for reasonable accommodations for persons attending City Council Meetings. To better serve you, requests should be received 24 hours prior to the meeting. Please contact Ms. Christina McDonald, City Secretary at (830) 693-3615.

Certificate of Posting

I, Christina McDonald, City Secretary for the City of Marble Falls, Texas, do certify that this Notice of Meeting was posting at City Hall, in a place readily accessible to the general public at all times, on the 27th day of August, 2020, 2020 at 5:15 pm and remained so posted for at least 72 continuous hours preceding the scheduled time of said meeting.



Christina McDonald, TRMC
City Secretary

PROCLAMATION

National Preparedness Month

WHEREAS, September is National Preparedness Month, which serves as a reminder that we all must take action to prepare, now and throughout the year, for the types of emergencies that could affect us where we live, work, and also where we visit.

WHEREAS, "National Preparedness Month" creates an opportunity for the residents and businesses in the City of Marble Falls to prepare their homes, establishments, and communities for any type of emergency including natural disasters and potential terror attacks; and

WHEREAS, this year it's even more imperative for The City of Marble Falls to recognize the need for preparedness. In the midst of this pandemic, keeping our residents informed about public health issues is paramount; and

WHEREAS, the City of Marble Falls along with other regional, state and national partners, support the WarnCentralTexas.org campaign to increase public readiness in preparing for emergencies and educating citizens on how to take action; and

WHEREAS, preparedness is an ongoing effort of all citizens in the CAPCOG region, including youth, older adults, and people with access and functional needs; and

WHEREAS, investing in the preparedness of ourselves, our families, businesses, and communities can reduce fatalities and economic devastation throughout our nation; and

WHEREAS, emergency preparedness is the responsibility of every citizen in the City of Marble Falls and Burnet County and all citizens are encouraged to make preparedness a priority; and

WHEREAS, The City of Marble Falls along with other regional, state and national partners, support the WarnCentralTexas.org campaign to increase public readiness in preparing for emergencies and educating citizens on how to take action;

THEREFORE, BE IT RESOLVED, by the City of Marble Falls do hereby declares September 2020 as National Preparedness Month and encourages all citizens and businesses to develop their own emergency preparedness plan, go to WarnCentralTexas.org to register to receive emergency alerts, and work as a team towards that end.

John Packer, Mayor

September 1, 2020

6. CONSENT AGENDA

- (a) Approval of the minutes of the August 19, 2020 regular meeting. *Christina McDonald, City Secretary*
-

**STATE OF TEXAS
COUNTY OF BURNET
CITY OF MARBLE FALLS**

On this the 18th day of August 2020 the City Council convened in regular session at 6:00 pm at the Lakeside Pavilion located at 307 Buena Vista, Marble Falls with notice of meeting giving time, place, date, and subject having been posted as described in Chapter 551 of the Texas Government Code.

<u>PRESENT:</u>	John Packer	Mayor
	Craig Magerkurth	Councilmember
	Celia Merrill	Councilmember
	Reed Norman	Councilmember
	Dave Rhodes	Councilmember
	Rene Rosales	Councilmember
<u>ABSENT:</u>	Richard Westerman	Mayor Pro-Tem
<u>STAFF:</u>	Mike Hodge	City Manager
	Caleb Kraenzel	Assistant City Manager
	Christina McDonald	City Secretary
	Patty Akers	City Attorney
	Baron Sauls	Director of Finance
	Christian Fletcher	EDC Executive Director
	Mark Whitacre	Chief of Police
	Russell Sander	Fire Chief
	Tommy Crane	Fire Marshal
	Angel Alvarado	Director of Human Resources
	Chloe Castro	Human Resources Intern
	Lacey Dingman	Director of Parks and Recreation
	James Kennedy	Director of Public Works
	Jay Everett	Assistant Director of Public Works
	Erin Burks	Downtown Coordinator

VISITORS: Alex Copeland (Daily Trib), Mark McDonald (McDonald Agency), Connie Swinney (The Highlander), Scott Swiderski (Trihydro), Drew Crow, Nieves MFarro and Mary Barton (Jones/Carter), Johnny Campbell (MFAEMS), Debbie Harvey (Account Representative Scott & White), Steve Austin (Director of Client Management Scott & White), RJ Clabo (Account Representative Scott & White), Allison Snyder (P3 Works)

- 1. CALL TO ORDER AND ANNOUNCE QUORUM IS PRESENT.** Mayor Packer called the meeting to order at 6:00 pm.

2. **INVOCATION.** Councilmember Rhodes gave the invocation.
3. **PLEDGE OF ALLEGIANCE TO THE FLAG OF THE UNITED STATES AND TO THE TEXAS FLAG.**
4. **UPDATES, PRESENTATIONS, PROCLAMATIONS AND RECOGNITIONS**
 - **Update from Marble Falls Area EMS.** Johnny Campbell, Executive Director provided the update.
 - **Update from the Human Resources Department.** Angel Alvarado, Director of Human Resources gave the update.
5. **CITIZEN COMMENTS.**
6. **CONSENT AGENDA.**
 - (a) **Approval of the minutes of the August 4, 2020 regular meeting.**
 - (b) **Approval of an Interlocal Agreement between Burnet County and the City of Marble Falls for County manpower and equipment to apply sealcoating to City owned streets.**
 - (c) **Approval of the 2020 Annual Service Plan and the updated Assessment Roll for the La Ventana Public Improvement District.**
 - (d) **Approval of Resolutions 2020-R-08C, 2020-R-08D, and 2020-R-08E related to the Downtown Revitalization Program TxCDBG Grant Application.**

Councilmember Norman made a motion to approve the consent agenda. The motion was seconded by Councilmember Merrill and carried by a unanimous vote (6-0).

7. **REGULAR AGENDA.**
 - (a) **Public Hearing, Discussion and First Reading of Ordinance 2020-O-08A adopting a budget for the City of Marble Falls and the Marble Falls Economic Development Corporation for Fiscal Year 2020/2021.** Baron Sauls, Director of Finance presented the proposed budget. Mayor Packer opened the public hearing and read the Ordinance caption. After some discussion, Mayor Packer closed the public hearing. No action taken. First reading of ordinance.
 - (b) **Public Hearing, Discussion and First Reading of Ordinance 2020-O-08B adopting a proposed tax rate for Fiscal Year 2020/2021.** Baron Sauls, Director of Finance addressed Council. Mayor Packer opened the public hearing and read the Ordinance caption. After some discussion, Mayor Packer closed the public hearing. No action taken. First reading of ordinance.
 - (c) **Discussion and Action on the approval of the 2020 Annual Service Plan for the Gregg Ranch Public Improvement District.** Caleb Kraenzel, Assistant City Manager introduced Allison Snyder (P3 Works PID Administrator). Ms. Snyder presented the 2020 annual

service plan for the Gregg Ranch Public Improvement District. Councilmember Merrill made a motion to approve the plan as presented. Councilmember Rhodes seconded the motion. The motion carried by a vote of 6-0.

(d) Discussion and Action on the award of contracts for Group Health and Dental and Vision Insurance for Fiscal Year October 1, 2020 through September 30, 2021. Angel Alvarado, Director of Human Resources addressed Council, followed by Mark McDonald, Insurance Broker. Representatives from Scott and White Health Plan were present. Councilmember Merrill made a motion to award the group health insurance to Scott & White and dental and vision insurance to Principal for Fiscal Year 2020/2021. Councilmember Rosales seconded the motion. The motion carried by a vote of 6-0.

8. CITY MANAGER'S REPORT. Fire Chief Russell Sander provided an update on COVID-19.

7:33 pm Council convened to Executive Session

8:12 pm Council returned to Open Session

9. EXECUTIVE SESSION

CLOSE OPEN SESSION AND CONVENE EXECUTIVE SESSION Pursuant to §551.072 (*Deliberation Regarding the Purchase, Exchange, Lease or Value of Real Property*) of the Open Meetings Act. *Tex. Gov't Code*, Council will meet in Executive Session to discuss the following:

- **LCRA Property Acquisition**

10. RECONVENE INTO OPEN SESSION FOR POSSIBLE ACTION RESULTING FROM ITEMS DISCUSSED IN EXECUTIVE SESSION. No action was taken.

11. ANNOUNCEMENTS AND FUTURE AGENDA ITEMS. The draft agenda for the September 1 regular meeting was reviewed.

12. ADJOURNMENT. There being no further business to discuss, then meeting was adjourned at 8:15 pm.

John Packer, Mayor

ATTEST:

Christina McDonald, TRMC
City Secretary

September 1, 2020

6. CONSENT AGENDA

(b) Approval of Resolution 2020-R-09E authorizing the hiring of bond counsel on a contingency fee basis. *Caleb Kraenzel, Assistant City Manager*



Council Agenda Item Cover Memo September 1, 2020

Agenda Item No.: 6(b)
Presenter: Caleb Kraenzel, Assistant City Manager
Department: Finance
Legal Review:

AGENDA CAPTION

Discussion and action on Resolution No. 2020-R-09E authorizing the hiring of bond counsel for services relating to Public Improvement District Bonds.

BACKGROUND INFORMATION

This resolution authorizes the hiring of Bickerstaff Heath Delgado Acosta LLC (BHDA) to serve as bond counsel in connection with the City's issuance of assessment revenue bonds for the financing of Public Improvement Districts (PIDs).

The Texas Legislature recently added new procedural requirements for the hiring of legal counsel on a contingent fee basis by local governments. These new requirements are codified as Subchapter C to Chapter 2254 of the Texas Government Code ("Subchapter C").

Bond counsel engagements typically are on a contingent fee basis and therefore are subject to Subchapter C. Bond counsel engagements are on a contingent fee basis because the legal services required for the issuance of bonds are not typically available and cannot reasonably be obtained from attorneys in private practice under a contract providing only for the payment of hourly fees, without regard to the outcome of the matter, because such a contract would require the City to incur costs and expenses which would need to be borne even if the City ultimately determined not to issue bonds in a particular matter.

City Council authorized the hiring of BHDA as bond counsel on December 7, 2019. That authorization, and the resulting services agreement, addresses general obligation bonds, certificates of obligations, and tax notes, but does not cover attorney services for PID bonds, which require a higher degree of direct engagement by the bond counsel than do the types of bonds covered in the current agreement.

The bond counsel services contract that Council is considering in this resolution is for legal services in connection with the issuance of PID bonds. The nature of the bond counsel engagement with Bickerstaff Heath Delgado Acosta LLP of Austin, Texas ("BHDA"), is feasible only because BHDA is agreeing to provide the services on a contingent fee basis. As such, BHDA bears the economic risk if the City ultimately determines that it will not be practical or feasible to

issue any of the debt obligations that are considered by the City during the term of the bond counsel services contract.

Staff recommends approval of the Resolution.

Attachment:
Resolution No. 2020-R-09E

RESOLUTION NO. 2020-R-09E

**RESOLUTION AUTHORIZING HIRING OF
BOND COUNSEL ON A CONTINGENCY FEE BASIS**

THE STATE OF TEXAS	§
CITY OF BURNET	§
CITY OF MARBLE FALLS	§

WHEREAS, the City of Marble Fall, Texas (“City”) has a substantial need for legal services in connection with the issuance of public securities or the administration of its affairs that pertain to the issuance of certain public securities as contemplated by Tex. Govt. Code Section 1201.027 (the “obligations”); and

WHEREAS, the legal services cannot be adequately performed by the attorneys and supporting personnel of the City because the issuance of obligations by the City requires specialized skills and experience and the services of a firm that is a nationally recognized as bond counsel who can opine on the validity and appropriateness of the obligations, when issued; and

WHEREAS, the services required are not typically available and cannot reasonably be obtained from attorneys in private practice under a contract providing only for the payment of hourly fees, without regard to the outcome of the matter, because such a contract would require the City to incur costs and expenses which would need to be borne even if the City ultimately determined not to issue obligations. The nature of the bond counsel engagement with Bickerstaff Heath Delgado Acosta LLP of Austin, Texas (“BHDA”), is feasible only because BHDA is agreeing to provide the services on a contingent fee basis and thus bears the risk if the City ultimately determined that it was not practical or feasible to issue the obligations; and

WHEREAS, absent the issuance of obligations, the City does not have funds to pay the estimated amounts required under a contract providing only for the payment of hourly fees; and

WHEREAS, the City, by and through its City Council (the “City Council”) and pursuant to all relevant authority, desires to retain and acquire legal counsel and the professional legal services of BHDA in accordance with the requirements of Subchapter C of Chapter 2254 of the Texas Government Code, regarding the legal matter (“Legal Matter”) of the City’s sale and issuance of assessment revenue bonds for the financing of improvements in Public Improvement Districts public securities; and

WHEREAS, the City Council has duly posted written notice of its consideration of the decision to hire BHDA in accordance with Section 2254.1036 of the Texas Government Code.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARBLE FALLS, TEXAS THAT the City Council, for and on behalf of the City and in the public interest, hereby makes the following findings, which incorporate each of the preceding recitals as if fully stated below, and orders and approves the following:

- (1) It is necessary, proper, and advisable for the City and its City Council to be represented by BHDA regarding the Legal Matter due to the legitimate and principal interests of the City and the public as herein described.
- (2) BHDA is hereby retained by the City Council on behalf of the City, and is formally engaged and hired for the Legal Matter, to provide legal counsel and related professional and personal services pursuant to and described in the contract for legal services ("Engagement Agreement"), said agreement being approved in substantially the form attached hereto as **Exhibit 1**.
- (3) The City Manager of the City is authorized and directed to execute the Engagement Agreement on behalf of the City.
- (4) Unless otherwise designated, the past, present, or future tense shall each include the other, the masculine, feminine, or neuter gender shall each include the other, and the singular and plural number shall each include the other where necessary for a correct meaning in this resolution.
- (5) This resolution shall take effect immediately from and after its passage and enactment.
- (6) All preliminary recitals of this resolution and all attached documents are incorporated by reference.
- (7) This resolution was considered and approved at a meeting held in compliance with the Open Meetings Act, Chapter 551, Texas Government Code.

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PASSED AND APPROVED this 1st day of September, 2020

John Packer, Mayor
City of Marble Falls, Texas

ATTEST:

Christina McDonald, City Secretary
City of Marble Falls, Texas

[CITY SEAL]

EXHIBIT 1

(Engagement Agreement for Legal Services)

September 1, 2020

City of Marble Falls, Texas
800 Third Street
Marble Falls, Texas 78654

Attention: Mike Hodge
City Manager

Re: Bond Counsel Services for Public Improvement District Special Assessment Revenue Bonds

Dear Mr. Hodge:

This letter is submitted to state our fees and describe our legal services in performing the duties of bond counsel for the City of Marble Falls, Texas (the “City”) with reference to the City’s proposed creation and implementation from time to time of one or more Public Improvement Districts (the “District” or “Districts”) and the related issuance of bonds secured by assessment of properties in any such Districts or other financing by the City in the Districts (the “Bonds”). For purposes of this letter, the issuance of each series of Bonds secured by the City’s Special Assessment Revenues in a District constitutes a separate project (a “Project”).

Generally, we will perform all usual and necessary legal services as bond counsel in connection with the authorization, issuance, and delivery of the Bonds for a Project.

As regards, the issuance of the Bonds for a Project, specifically, we will prepare and direct the legal proceedings and perform the other necessary legal services with reference to the authorization, issuance, and delivery of the Bonds, including the following:

1. Prepare all resolutions, orders, notices and other instruments pursuant to which the Bonds will be authorized, issued, delivered and secured, including election proceedings, if necessary, in cooperation and upon consultation with the City Council, City Attorney and other City staff, their consultants, and other legal and financial advisors of the City.
2. Attend meetings of the City with reference to the authorization and issuance of the Bonds to the extent required or requested.

3. Cooperate with the City and all other interested parties in the sale of the Bonds to the purchasers.
4. Submit bond transcript to the Attorney General for approval.
5. Supervise the execution of the Bonds and the delivery thereof to the purchasers.
6. Prepare documents for closings, provide instructions and advice for closings, and attend closings.
7. When the Bonds are issued, we will give our approving opinion covering the validity of the Bonds and if issued as tax-exempt obligations, the exclusion of interest from federal income taxes, it being understood that the approving opinion will be fully acceptable nationally in regular commercial investment banking bond marketing channels.

The fee covering the legal services of this firm, as bond counsel, for the above described work on a District and the issuance of the Bonds for a Project (“Issuance Services”), shall be based on 2% of the par amount of the Bonds, with a minimum fee of \$50,000.

Also, we would expect to be reimbursed for our actual client costs advanced (expenses) reasonably and necessarily incurred in connection with the authorization, issuance, and delivery of such Bonds, *i.e.*, travel, photocopies, courier, Form 8038-G filing and the Attorney General's filing fee. A list of our current costs for expenses is enclosed.

In addition, upon your request, the firm will provide assistance and advice to the City in connection with the creation of a District, the establishment of a financing structure, and other related aspects of the Project, such as the establishment of an overlapping Tax Increment Reinvestment Zone, which may need attention before the issuance of bonds is initiated (“Pre-Bond Services”).

Also, following the creation of the District, imposition of a PID assessment and the issuance of bonds, the Firm is prepared to assist the City, as requested from time to time, with the preparation and review of the annual updates to the Service and Assessment Plans for such Districts as may be requested by the City.

Our rates for Pre-Bond Services and for services provided in connection with the annual updates, which typically are reimbursed to the City by the Developer through a funding agreement or are paid from administrative funds established as part of a bond issuance, are set out below:

David Méndez, Partner	\$420/hour
Gregory Miller, Associate	\$300/hour
Lillian Plata, Tax Lawyer	\$350/hour
Elizabeth Myers, Legal Assistant	\$180/hour
Esther Moreno, Legal Assistant	\$180/hour

Denise Anderson, Legal Assistant \$180/hour

The foregoing legal services as special bond counsel do not include any direct responsibility for the "disclosure obligations" owed to the investing public under the federal securities laws and the various state securities laws, and this is to state that our engagement is not that broad. We will, however, provide assistance to the City in identifying what the City's responsibility is in meeting its continuing disclosure responsibilities.

The fees discussed do not apply to litigation work in reference to the Bonds. All fees in respect to litigation shall be agreed upon separately between the City and our firm.

In a typical Project, it is anticipated that your financial advisor or the Underwriter will be responsible for the preparation of an Official Statement or any other disclosure document with respect to the Bonds. While we are not responsible for performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document, our responsibility will include the preparation or review of any description within the Official Statement of: (i) federal law pertinent to the validity of the Bonds and the tax treatment of interest paid on the Bonds, (ii) the terms of the Bonds, and (iii) our opinion.

Our fees and expenses in connection with the issuance of the Bonds for a Project will be payable at the time of the delivery of and payment for the Bonds, but our fees for these services are wholly contingent upon actual issuance of the Bonds. Fees for work performed on annual updates for Projects are payable on a monthly fee basis and will be invoiced separately to the City. The City may also terminate the agreement with bond counsel at any time by providing notice in writing at least thirty days prior to the effective date of termination.

If the arrangement proposed is satisfactory, please indicate the City's acceptance by signing the acceptance clause below and return one copy of this letter to me.

Respectfully submitted,

BICKERSTAFF HEATH DELGADO ACOSTA LLP



David Méndez

ACCEPTED this, the _____ day of _____, 2020:

CITY OF MARBLE FALLS, TEXAS

Name: _____

Title: _____

EXHIBIT A – Client Costs Advanced

Bickerstaff Heath Delgado Acosta LLP

The firm incurs expenses on behalf of clients only when required by the legal needs of the clients. Some cases or matters require extensive use of outside copy facilities, and other cases may not be so paper-intensive. Standard services handled within the firm are not charged, and client specific expenses are billed to the client needing those services. An explanation of the billing structure is as follows:

Not Charged

Secretarial and word processing time, routine postage, file setup, file storage, local or ordinary long distance charges, fax charges, and computerized legal research data charges.

Delivery Services

Outside delivery services are used for pickup and delivery of documents to the client as well as to courts, agencies, and opposing parties. Outside delivery fees are charged to the client at the rate charged to the firm. Overnight delivery services are also charged at the rate charged to the firm. Firm Office Services Department personnel may provide delivery service in urgent situations and charges for such in-house service will not exceed the charge that would be made by an outside service in a similar situation.

Postage

Our postal equipment calculates exact U.S. postage for all sizes and weights of posted material. The rate charged for postage is the same as the amount affixed to the material that is mailed. We will not charge clients for postage on routine correspondence; however, the cost of large-volume mail, certified mail, or other additional mail services will be charged to the client.

Copies and Prints

Our standard rate for black and white copies and prints made by firm personnel is \$0.15 per page. Color copies and prints are charged at a standard rate of \$0.55 per page. These charges cover paper, equipment costs, and other supplies. If savings can be realized within the required time frame by sending copy jobs to subcontractors, the firm uses only qualified legal services copiers and the cost charged to the client is the same as the amount billed to the firm.

Phone Charges

Only charges for conference calls or international calls are charged, and charges are billed at the same amount billed to the firm by the outside provider.

Travel

Attorney and other timekeeper time spent traveling on behalf of a client is billed to the client. Hotel, meals, local transportation, and similar expenses are charged based on receipts and travel expense forms submitted by the attorney. Documentation is available to the client if requested.

Maps

Maps produced in conjunction with a project will be billed at \$50 for each 34 x 44 inch map and \$20 for each smaller map, plus cost (time fees) for preparation.

Other Expenses

Expenses incurred with outside providers in connection with the client's legal services will be paid by the client directly to the outside provider unless specifically arranged in advance. If the firm agrees to pay outside providers, the cost charged to the client is the same as the amount billed to the firm. Examples of such charges include: court reporter fees, filing fees, newspaper charges for publication notices, expert witness fees, consultants and other similar expenses.

Exhibit B – Verification Required by Texas Government Code Chapter 2271
Bickerstaff Heath Delgado Acosta LLP

By signing below, Bickerstaff Heath Delgado Acosta LLP hereby verifies the following:

1. The Firm does not boycott Israel; and
2. The Firm will not boycott Israel during the term of this Engagement Agreement.

SIGNED BY:



David Méndez
September 1, 2020

This Verification is incorporated and made a part of the Engagement Agreement between Bickerstaff Heath Delgado Acosta LLP and the City of Marble Falls, Texas.

September 1, 2020

7. REGULAR AGENDA

- (a) Discussion and Second Reading of Ordinance 2020-O-08A adopting a budget for the City of Marble Falls and the Marble Falls Economic Development Corporation for Fiscal Year 2020/2021. *Baron Sauls, Director of Finance*
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Council Agenda Item Cover Memo
September 1, 2020

Agenda Item No.: 7(a)
Presenter: Baron Sauls, Director of Finance
Department: Finance Department
Legal Review: Not Applicable

AGENDA CAPTION

Discussion and Second Reading of Ordinance 2020-O-08A adopting a budget for the City of Marble Falls and the Marble Falls Economic Development Corporation for Fiscal Year 2020/2021.

BACKGROUND INFORMATION

The budget has been presented to City Council at the budget workshop on July 28. The proposed budget includes funding for all existing programs. The budget consists of: General Fund, Water/Wastewater Fund, Debt Service Fund, Capital Project Funds, Economic Development Corporation, and other smaller funds managed by the City.

The proposed budgets for all funds are attached in detail form. Summary comments on the budget for 2020/2021 are as follows.

General Fund:

- Proposing a tax rate of .6100, this is the same as the current tax rate.
- Projection of 4% decrease on sales tax revenue
- Increase of 2% on Ad valorem property valuations
- Budgeted for compression and market adjustments
- Upgrade Part Time Human Resources Administrative Assistant
- Reduced health insurance cost by 5.19% and a 2-month holiday at no cost
- Dump Truck for Street Department.
- 2 vehicles for Police Department and 1 vehicle for Fire Department
- Field Renovator for Parks Department

Water & Wastewater Fund:

- Budgeted for 1 vehicle for Water/Wastewater Services and 1 UTV for the Irrigation Farm
- Budgeted for compression and market adjustments
- Reduced health insurance cost by 5.19% and a 2-month holiday at no cost

Capital Project Funds

- Wastewater Treatment Plant Land Acquisition
- Avenue Q Reconstruction
- Bank Stabilization Project
- Public Safety Covered Parking
- Water Storage Rehabilitation
- RAW Intake Floodproofing

The public notice was published in the newspaper as required. The final adoption of the budget is scheduled for September 15,2020.

ORDINANCE 2020-O-08A

AN ORDINANCE ADOPTING THE ANNUAL BUDGET FOR THE CITY OF MARBLE FALLS, TEXAS, AND THE MARBLE FALLS ECONOMIC DEVELOPMENT CORPORATION FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021; PROVIDING APPROPRIATIONS FOR EACH DEPARTMENT AND FUND; ESTABLISHING A DEPARTMENT LEVEL BUDGET WITH LINE ITEMS AS SUPPORTING DATA RATHER THAN BEING A LINE ITEM BUDGET; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Manager of the City of Marble Falls, Texas, has prepared, at the direction of the City Council, a proposed City Budget for the fiscal year beginning October 1, 2020, and ending September 30, 2021; and

WHEREAS, a public hearing was held on August 18, 2020 and all interested persons were given an opportunity to be heard for or against any item within the proposed Budget; and

WHEREAS, after due deliberation, study and consideration of the proposed Budget, the City Council is of the opinion that the Budget should be approved and adopted;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MARBLE FALLS, TEXAS:

SECTION I

That the appropriations for the fiscal year beginning October 1, 2020, and ending September 30, 2021 for the support of the general government of the City of Marble Falls, Texas, be fixed and determined for said terms in accordance with the expenditures shown in the City's fiscal year 2020-2021 Budget as filed in the office of the City Secretary.

SECTION II

That the Budget, as on file in the office of the City Secretary, is hereby in all respects adopted as the City's Budget for the fiscal year beginning October 1, 2020, and ending September 30, 2021, and that a true and correct copy of the Budget herein approved and adopted shall be filed for record in the office of the City Secretary and it shall be part of the public records of the City of Marble Falls, Texas.

SECTION III

That the City budget for the fiscal year beginning October 1, 2020, and ending September 30, 2021, shall be deemed to be a department level budget with line item amounts included as supporting data only.

SECTION IV

To the extent that any expenditure for any project undertaken by the Marble Falls Economic Development Corporation is contained in this budget and money is appropriated therefore, then the inclusion of such project and expenditure shall be considered for all purposes as compliance with the requirements of Section 501.073, Local Government Code whereby approval of the corporation's authorizing unit is required for all programs and expenditures of an economic development corporation. With regard to any and all projects of the Marble Falls Economic Development Corporation contained in this budget that authorizes or requires expenditure by the corporation of more than \$10,000.00, the holding of two public hearings for the purpose of consideration and adoption of this budget shall be considered full compliance with Sec. 505.158(b), Local Government Code, whereby the corporation's authorizing municipality must adopt a resolution approving each such project following two readings of such a resolution.

SECTION V

PROVIDING FOR A SAVINGS CLAUSE. If any provision, section, sentence, clause or phrase of this Ordinance, or the application of the same to any person or set of circumstances is for any reason held to be unconstitutional, void, invalid, or unenforceable, the validity of the remaining portions of this Ordinance or its application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council of the City of Marble Falls in adopting, and of the Mayor in approving this Ordinance, that no portion thereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality or invalidity of any portion, provision or regulation.

SECTION VI

This ordinance shall become effective upon passage and adoption in accordance with State Law.

PUBLIC HEARING AND FIRST READING OF ORDINANCE: August 18, 2020

SECOND READING OF ORDINANCE: September 1, 2020

ADOPTION OF ORDINANCE: September 15, 2020

John Packer, Mayor

Attest:

Approved as to Form:

Christina McDonald, City Secretary

Patty Akers, City Attorney

Proposed Annual Budget

City of



FY 2020-2021

CITY OF MARBLE FALLS, TEXAS

ANNUAL OPERATING BUDGET FOR FISCAL YEAR 2020-2021

City Council Record Vote

The members of the governing body voted on the adoption of the budget as follows:

FOR:

AGAINST:

PRESENT and not voting:

ABSENT:

Tax Rate	Proposed FY 2020- 21	Tax Rate	Adopted FY 2019-20
Property Tax Rate	.610000	Property Tax Rate	.610000
No-New-Revenue Tax Rate	0.618000	Effective Rate	.601300
Effective M&O Tax Rate	0.2565	Effective M&O Tax Rate	.256900
Voter-Approval Tax Rate	0.631100	Rollback Rate	.637900
Debt Rate	.353500	Debt Rate	.353100

The total amount of municipal debt obligation secured by property taxes for the City of Marble Falls is \$32,065,678.

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**CITY OF MARBLE FALLS
GENERAL FUND
BUDGET SUMMARY
FOR FISCAL YEAR 2020-21**

8/7/2020

BUDGET FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
----------------------	------------------------	----------------------------

BEGINNING FUND BALANCE	\$1,841,595	\$1,811,509	
REVENUES	12,118,431	11,909,067	-1.73%
TOTAL REVENUE	13,960,026	13,720,576	-1.72%
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Administration	1,071,204	1,027,048	-4.12%
Municipal Court	260,689	245,233	-5.93%
Non-Departmental	267,617	232,614	-13.08%
Finance	453,656	457,401	0.83%
Human Resources	207,218	206,425	-0.38%
Mayor & City Council	23,630	22,630	-4.23%
Communication Department	887,923	851,185	-4.14%
Police Department	3,200,061	3,021,619	-5.58%
Fire Department	2,056,191	1,890,319	-8.07%
Engineering Department	173,306	172,314	-0.57%
Development Services	804,795	796,044	-1.09%
Street Department	1,572,177	1,497,332	-4.76%
Parks & Recreation Dept.	<u>1,170,050</u>	<u>1,184,485</u>	<u>1.23%</u>
TOTAL EXPENDITURES	12,148,517	11,604,648	-4.48%
EXCESS OF REVENUES OVER EXPENDITURES		\$304,419	

ENDING FUND BALANCE \$1,811,509 \$2,115,928

Sales taxes budgeted for FY 20-21 of	7,120,746	✓
Sales taxes projected for FY 19-20 of	7,000,000	✓
Health Care Cost reduced by 5.19% & 2 month "holiday"	157,719	✓
Reduce dependent coverage for health care to 50%	36,584	
TMRS 30% Annuity	163,845	

REQUESTED ITEMS:	<u>Amount</u>	<u>Funded</u>	
Human Resources- Part Time Admin Asst	6,700	✓	
Communications-Recording Equ. Upgrades	86,724		
Fire- Replacement SUV	13,437	✓	Financed through T \$67,185/5 Years = \$13,437
Streets- (Used) Dump Truck	10,400	✓	Financed through T \$52,000/5 Years = \$10,400
Police- 2 Vehicles	28,080	✓	Financed through T \$140,400/5 Years = \$28,080
Streets- Truck	7,000		
PARD- Field Renovator	15,000	✓	
Admin- DT Coordinator Special Req.	40,000		
Fire- Admin Asst Position Reclass	6,855		
PARD- Pool Heater	35,000		
Police- Radio Equipment	75,000		
Finance- Accounting Supervisor/AP	65,000		
Employee Market Adjustment & Compression	35,340	✓	
Employee merit increases	<u>161,655</u>		
	586,191		108,957

01-General Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
ADMINISTRATION							
PERSONNEL SERVICES							
542-5100	SALARIES (EXEMPT)	356,221	409,708	441,858	212,755	416,999	442,528
542-5105	SALARIES (NON-EXEMPT)	41,829	42,800	44,624	22,623	42,851	46,134
542-5135	SEASONAL & HOURLY EMPLOYEES	8,294	0	0	0	0	
542-5140	OVERTIME	2,127	3,465	3,500	689	1,887	3,500
542-5155	EMPLOYEE LONGEVITY PAY	6,643	7,266	8,575	8,584	8,584	9,581
542-5170	SOCIAL SECURITY	29,831	32,956	39,104	17,391	35,980	38,383
542-5175	RETIREMENT	24,798	41,401	55,410	27,178	52,394	55,894
542-5180	EMPLOYEE HEALTH/DENTAL	24,169	27,493	28,298	15,049	35,804	28,615
542-5181	DEPENDENT HEALTH/DENTAL	14,523	15,614	13,512	7,377	16,351	12,430
542-5182.01	LIFE/LTD	2,456	639	700	295	589	589
542-5183	HSA - EMPLOYER CONTRIBUTION	3,300	3,300	3,300	2,040	3,300	3,600
542-5186	WORKER'S ASSISTANCE PROGRAM	0	0	0	28	84	112
542-5184	FLEX EMPLOYER REIM	0	1,000	1,500	0	1,500	1,500
542-5190	WORKERS COMPENSATION	837	1,003	1,000	385	751	732
542-5193	AUTO ALLOWANCE	12,600	12,842	12,600	6,058	12,600	12,600
TOTAL PERSONNEL SERVICES		527,628	599,487	653,981	320,452	629,674	656,198
SUPPLIES							
542-5314	COMPUTER EQUIPMENT	3,642	2,051	4,000	2,444	4,000	1,500
542-5318	FURNITURE	3,859	1,966	4,000	395	395	0
542-5320	POSTAGE	7,337	2,839	9,000	1,742	4,500	6,000
542-5330	GAS, OIL, & NEW TIRES	666	675	700	259	700	700
542-5332	OFFICE SUPPLIES	9,516	9,876	10,000	2,826	6,000	7,000
542-5333	COMPUTER SUPPLIES/SOFTWARE	4,487	957	5,000	4,699	5,000	5,000
542-5335	JANITORIAL SUPPLIES	524	1,056	0	676	676	1,000
542-5350	PRINTING	963	786	1,000	12	500	1,000
542-5354	ELECTION SUPPLIES & EXPENSES	171	75	5,000	0	75	5,000
542-5355	PUBLICATIONS & BOOKS	108	414	200	363	500	500
542-5390	SMALL TOOLS & EQUIPMENT	344	0	400	106	200	200
542-5399	MISCELLANEOUS SUPPLIES	668	908	1,000	0	0	0
TOTAL SUPPLIES		32,285	21,603	40,300	13,522	22,546	27,900
MAINTENANCE							
542-5401	BUILDING MAINTENANCE	21,737	13,903	10,000	9,903	10,000	10,000
542-5404	TELEPHONE MAINTENANCE	5,778	3,107	3,500	1,972	3,500	3,500
542-5406	SOFTWARE MAINTENANCE	1,358	1,194	1,500	2,552	2,600	5,900
542-5407	WEBSITE MAINTENANCE	4,239	9,188	5,750	6,013	6,013	6,000
542-5408	EMAIL MAINTENANCE	9,175	9,739	9,600	4,086	9,500	9,500
542-5408.01	LIBRARY MAINTENANCE	12,397	9,054	10,000	9,204	12,000	10,000
542-5408.03	LIBRARY MAINTENANCE SPEC. PROJ.	18,775	0	15,000	14,072	14,072	0
542-5457	VEHICLE/EQUIP. MAINTENANCE	1,002	346	1,000	58	500	1,000
TOTAL MAINTENANCE		75,463	46,531	56,350	33,788	44,113	45,900
SERVICES							
542-5501	MEDICAL SERVICES	181	864	800	0	800	800
542-5501.01	BACKGROUND CHECKS	31	187	100	0	100	100
542-5513.06	RIGHT OF WAY SERVICES	0	0	0	0	0	0
542-5514	LEGAL SERVICES - CONTRACT	103,923	91,119	80,000	59,279	80,000	80,000
542-5514.01	LEGAL SERVICES - NON CONTRACT	26,667	1,930	0	3,555	3,555	0
542-5515.01	SURVEYING	0	0	0	0	0	0
542-5520	PROFESSIONAL SERVICES	16,997	22,212	16,000	2,151	16,000	10,000
542-5520.05	PROF. SVCS-COMPUTER SUPPORT	13,612	13,572	20,000	12,453	19,500	15,000
542-5525	CODIFICATION CITY ORDIN.	2,925	16,170	4,000	2,309	4,000	4,000
542-5525.01	ONLINE LIBRARY	4,558	5,718	4,000	2,298	3,900	4,000
542-5526	CREDIT CARD SERVICE FEES	0	0	0	0	0	0
542-5527	BANK FEES	72	0	0	100	100	100
542-5530	ADVERTISING & NOTICES	2,046	2,087	2,700	234	1,350	2,700
542-5354	ELECTION SERVICES	171	5,000	0	0	0	0
542-5540	TELEPHONE	12,304	12,202	12,000	6,551	12,000	12,000
542-5542	NATURAL GAS	1,097	1,163	1,200	893	1,200	1,200
542-5545	ELECTRICITY	11,229	9,985	11,000	3,729	10,000	11,000
542-5545.01	ELECTRICITY- TRAIN DEPOT	0	0	0	0	0	0
542-5570	RENTAL EQUIPMENT	12,415	10,293	10,000	5,038	10,000	10,000
542-5580	INSURANCE - GENERAL LIABILI	570	635	600	536	600	600
542-5581	INSURANCE-REAL/ PERSONAL PR	16,891	14,907	16,400	14,844	16,400	16,400
542-5582	INSURANCE - ERRORS/OMISSION	1,031	965	1,200	1,043	1,200	1,200

01-General Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
542-5583	INSURANCE - VEHICLE LIABILI	172	162	225	172	225	225
542-5584	INSURANCE - VEHICLE APD	207	209	250	209	250	250
542-5586	EMPLOYEE BOND INSURANCE	422	479	500	479	500	500
542-5588	CYBER LIABILITY INSURANCE	0	0	0	0	0	25
542-5595	BURNET CO.APPRAISAL DIST.	84,970	91,963	95,000	49,197	95,000	95,000
TOTAL SERVICES		312,491	301,822	275,975	165,070	276,680	265,100
OTHER							
542-5610	DUES	14,335	15,492	14,575	7,802	10,000	15,200
542-5615	RECORDING FEES	1,496	1,322	1,000	158	1,000	1,000
542-5625	BUSINESS EXPENSES	8,076	7,394	7,250	4,456	7,250	7,250
542-5626	PROFESSIONAL DEVELOPMENT	10,462	16,873	18,773	7,583	10,000	7,000
542-5665	MISCELLANEOUS EXPENSES	201	150	500	570	570	0
542-5665.01	MEMORIAL BENCH EXPENSE	2,047	0	0	0	0	0
542-5675	COMM. ENGAGEMENT INITIATIVE	1,164	833	2,500	158	1,500	1,500
TOTAL OTHER		37,781	42,064	44,598	20,727	30,320	31,950
CAPITAL							
542-5811.07	LAND PURCHASE- LOT 5, BLK 194	0	11,125	0	0	0	0
TOTAL CAPITAL		0	11,125	0	0	0	0
TOTAL ADMINISTRATION		985,648	1,022,632	1,071,204	553,559	1,003,333	1,027,048

01-General Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
MUNICIPAL COURT							
<u>PERSONNEL SERVICES</u>							
543-5100	SALARIES (EXEMPT)	59,597	63,057	64,375	31,240	61,231	64,980
543-5105	SALARIES (NON-EXEMPT)	63,792	75,661	76,838	37,514	73,285	77,480
543-5140	OVERTIME	950	1,733	1,500	1,083	1,100	1,500
543-5143	SPECIAL ASSIGNMENT PAY	0	0	0	0	0	0
543-5143.01	COURT BALIFF FUND	0	0	10,000	5,251	5,251	5,000
543-5155	EMPLOYEE LONGEVITY PAY	2,739	3,050	3,504	3,511	3,511	3,852
543-5170	SOCIAL SECURITY	9,919	11,332	11,668	6,033	10,730	11,308
543-5175	RETIREMENT	7,804	12,983	16,533	8,236	15,625	16,466
543-5180	EMPLOYEE HEALTH/DENTAL	16,777	19,660	20,161	8,477	20,157	16,123
543-5181	DEPENDENT HEALTH/DENTAL	759	53	60	53	55	55
543-5182.01	LIFE/LTD	948	227	260	240	198	198
543-5183	HSA-EMPLOYER CONTRIBUTION	2,200	3,300	3,300	2,040	3,300	3,600
543-5186	WORKER'S ASSISTANCE PROGRAM	0	0	0	17	50	67
543-5190	WORKERS COMPENSATION	254	267	280	107	209	204
543-5193	AUTO ALLOWANCE	6,300	6,421	6,300	3,029	6,300	6,300
TOTAL PERSONNEL SERVICES		172,039	197,744	214,779	106,831	201,002	207,133
<u>SUPPLIES</u>							
543-5320	POSTAGE	710	1,072	1,000	446	1,000	1,000
543-5332	OFFICE SUPPLIES	1,683	1,202	800	752	825	500
543-5333	COMPUTER SUPPLIES/SOFTWARE	17,765	17,286	12,000	6,398	12,000	8,000
543-5334	COPIER SUPPLIES	4,882	4,557	6000	1,741	4,000	3,000
543-5350	PRINTING	543	156	300	0	0	300
543-5355	PUBLICATIONS & BOOKS	20	0	60	0	0	0
543-5399	MISCELLANEOUS SUPPLIES	152	124	200	60	100	100
TOTAL SUPPLIES		25,755	24,397	20,360	9,397	17,925	12,900
<u>SERVICES</u>							
543-5501	MEDICAL SERVICES	314	0	0	0		
543-5501.01	BACKGROUND CHECKS	60	0	0	0		
543-5514.02	LEGAL SVCS/CITY PROSECUTOR	11,972	7,018	12000	5,177	10,000	10,000
543-5520	PROFESSIONAL SERVICES	2,115	1,155	1200	0	0	600
543-5526	CREDIT CARD FEES	4,077	6,848	4,000	3,931	7,000	8,000
543-5540	TELEPHONE	2,359	1,706	1800	1,185	1,600	1,400
543-5580	INSURANCE - GENERAL LIABILI	263	317	300	268	300	300
543-5582	INSURANCE-ERRORS/OMISSIONS	387	373	425	370	425	425
TOTAL SERVICES		21,547	17,417	19,725	10,931	19,325	20,725
<u>OTHER</u>							
543-5610	DUES	0	250	225	0	225	225
543-5611	COURT TECHNOLOGY EXPENSES	0	0	0	0	0	0
543-5613	TEEN COURT EXPENSES	2,063	1,780	1800	665	665	1,000
543-5614	COURT NOTIFICATION EXPENSE	709	1,151	1,000	284	1,200	1,200
543-5615	COURT SECURITY EXPENSES	0	0	0	0	0	0
543-5625	BUSINESS EXPENSES	701	475	600	132	550	750
543-5626	PROFESSIONAL DEVELOPMENT	1,614	3,913	2000	602	602	1,200
543-5665	MISCELLANEOUS EXPENSES	61	20	200	139	200	100
TOTAL OTHER		5,148	7,589	5,825	1,822	3,442	4,475
TOTAL MUNICIPAL COURT		224,489	247,147	260,689	128,981	241,694	245,233

01-General Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
NON-DEPARTMENTAL		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
<u>SERVICES</u>							
544-5550.01	E.M.S. CONTRACT FEE	152,579	158,683	166,617	83,308	<u>166,617</u>	<u>176,614</u>
TOTAL SERVICES		<u>152,579</u>	<u>158,683</u>	<u>166,617</u>	<u>83,308</u>	<u>166,617</u>	<u>176,614</u>
<u>OTHER</u>							
544-5665.02	REPAYMENT TO FEMA	26,433	45,000	45,000	0	<u>45,000</u>	<u>0</u>
TOTAL OTHER		<u>26,433</u>	<u>45,000</u>	<u>45,000</u>	<u>0</u>	<u>45,000</u>	<u>0</u>
<u>LOCAL ASSISTANCE</u>							
544-5702	BOYS AND GIRLS CLUB	15,000	15,000	15,000	15,000	<u>15,000</u>	<u>15,000</u>
544-5706	CHILDREN'S DAY CELEBRATION	500	0	0	0	<u>0</u>	<u>0</u>
544-5770	WMSON-BURNET CO. OPPORTUNIT	4,000	4,000	4,000	4,000	<u>4,000</u>	<u>4,000</u>
544-5771	CARTS PROGRAM	0	0	2,000	2,000	<u>2,000</u>	<u>2,000</u>
544-5789	M.F. SENIOR ACTIVITY CENTER	2,500	2,500	2,500	2,500	<u>2,500</u>	<u>2,500</u>
544-5790	MISSION OUTREACH	2,500	2,500	2,500	2,900	<u>2,900</u>	<u>2,500</u>
544-5792	HILL COUNTRY CHILD ADVOCACY	2,500	6,000	0	0		
TOTAL LOCAL ASSISTANCE		<u>27,000</u>	<u>30,000</u>	<u>26,000</u>	<u>26,400</u>	<u>26,400</u>	<u>26,000</u>
<u>TRANSFERS</u>							
544-6173	TRANSFER TO EQUIP REPLACEMENT FU	25,000	30,000	30,000	15,000	<u>30,000</u>	<u>30,000</u>
TOTAL TRANSFERS		<u>25,000</u>	<u>30,000</u>	<u>30,000</u>	<u>15,000</u>	<u>30,000</u>	<u>30,000</u>
TOTAL NON-DEPARTMENTAL		<u>204,579</u>	<u>218,683</u>	<u>267,617</u>	<u>124,708</u>	<u>268,017</u>	<u>232,614</u>

01-General Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
FINANCE DEPARTMENT							
<u>PERSONNEL SERVICES</u>							
545-5100	SALARIES (EXEMPT)	120,311	143,041	127,514	58,481	147,786	193,000
545-5105	SALARIES (NON-EXEMPT)	115,453	113,512	121,023	26,989	57,860	64,168
545-5135	SEASONAL & HOURLY EMPLOYEES	0	4,797	0	56,437	56,437	0
545-5140	OVERTIME	6,951	5,073	4,000	687	1,277	4,000
545-5155	EMPLOYEE LONGEVITY PAY	5,915	5,665	6,240	3,288	3,288	4,108
545-5170	SOCIAL SECURITY	18,172	19,857	20,279	5,089	20,399	25,266
545-5175	RETIREMENT	16,665	27,059	28,735	11,475	23,417	36,793
545-5180	EMPLOYEE HEALTH/DENTAL	24,951	28,895	30,304	8,316	25,177	23,240
545-5181	DEPENDENT HEALTH/DENTAL	15,080	13,171	11,742	3,690	8,811	6,948
545-5182.01	LIFE/LTD	1,410	372	420	98	257	318
545-5183	HSA- EMPLOYER CONTRIBUTION	1,100	1,030	1,100	393	1,365	2,400
545-5186	WORKER'S ASSISTANCE PROGRAM	0	0	0	22	78	112
545-5190	WORKERS COMPENSATION	484	418	480	186	363	354
545-5193	AUTO ALLOWANCE	6,300	6,300	6,300	1,333	6,300	6,300
TOTAL PERSONNEL SERVICES		332,792	369,190	358,137	176,484	352,815	367,007
<u>SUPPLIES</u>							
545-5314	COMPUTER EQUIPMENT	4,078	2,951	4,050	4,983	5,000	4050
545-5318	FURNITURE	1,139	1,249	1,100	0	0	0
545-5320	POSTAGE	4,872	5,633	6,000	3,918	6,000	6,000
545-5332	OFFICE SUPPLIES	2,768	2,982	3,000	1,749	3,000	3,000
545-5333	COMPUTER SUPPLIES/SOFTWARE	500	270	500	565	600	500
545-5334	COPIER SUPPLIES	329	294	400	88	300	400
545-5350	PRINTING	5,314	4,521	4,900	4,639	4,900	4,900
545-5390	SMALL TOOLS & EQUIPMENT	0	93	0	0	0	0
545-5399	MISCELLANEOUS SUPPLIES	0	45	0	0	0	0
TOTAL SUPPLIES		19,000	18,038	19,950	15,942	19,800	18,850
<u>MAINTENANCE</u>							
545-5403	COMPUTER MAINTENANCE	1,219	85	1,000	90	300	1,000
545-5406	SOFTWARE MAINTENANCE	34,183	28,644	32,000	27,045	30,000	32,000
TOTAL MAINTENANCE		35,402	28,729	33,000	27,135	30,300	33,000
<u>SERVICES</u>							
545-5501	MEDICAL SERVICES	232	0	0	0	0	0
545-5501.01	BACKGROUND CHECKS	60	0	0	20	0	0
545-5512	AUDIT SERVICES	25,000	25,000	25,000	25,000	25,000	25,000
545-5520	PROFESSIONAL SERVICES	5,625	6,670	7,000	1,050	1,050	7,000
545-5520.05	PROF. SVCS-COMPUTER SUPPORT	124	234	1,000	0	0	500
545-5530	ADVERTISING & NOTICES	264	0	200	0	200	200
545-5540	TELEPHONE	1,779	1,381	1,500	1,304	1,500	1,500
545-5580	INSURANCE - GENERAL LIABILI	386	444	450	402	450	450
545-5582	INSURANCE - ERRORS/OMISSION	370	351	420	365	420	420
TOTAL SERVICES		33,548	34,080	35,570	28,141	28,620	35,070
<u>OTHER</u>							
545-5610	DUES	1,395	935	1,100	747	1,000	1,100
545-5625	BUSINESS EXPENSES	263	2,334	400	11,813	11,813	0
545-5626	PROFESSIONAL DEVELOPMENT	3,351	2,003	5,150	2,201	2,201	2,374
545-5665	MISCELLANEOUS EXPENSES	330	244	350	0	0	0
TOTAL OTHER		5,339	5,516	7,000	14,761	15,014	3,474
TOTAL FINANCE DEPARTMENT		426,080	455,553	453,656	262,463	446,549	457,401

01-General Fund

	2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
	ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
HUMAN RESOURCE DEPT						
<u>PERSONNEL SERVICES</u>						
546-5100 SALARIES (EXEMPT)	75,511	78,964	81,474	39,246	76,922	81,631
546-5105 SALARIES (NON EXEMPT)	0	0	0	107	107	0
546-5135 SEASONAL & HOURLY EMPLOYEES	0	5,595	8,300	1,234	7,246	15,000
546-5140 OVERTIME	0	18	0	122	122	0
546-5155 EMPLOYEE LONGEVITY PAY	1,364	1,496	1,628	1,628	1,628	1,760
546-5170 SOCIAL SECURITY	5,923	6,621	7,474	3,361	6,581	7,014
546-5175 RETIREMENT	4,901	7,534	9,691	4,739	8,776	9,290
546-5180 EMPLOYEE HEALTH/DENTAL	5,804	6,553	6,719	2,827	6,746	5,425
546-5181 DEPENDENT HEALTH/DENTAL	2,421	2,604	2,472	1,027	2,453	1,950
546-5182.01 LIFE/LTD	590	132	150	55	113	116
546-5183 HSA- EMPLOYER CONTRIBUTION	1,100	1,100	1,100	689	1,109	1,200
546-5186 WORKER'S ASSISTANCE	0	0	0	6	17	22
546-5190 WORKERS COMPENSATION	159	145	160	61	119	116
546-5193 AUTO ALLOWANCE	6,300	6,421	6,300	3,029	6,300	6,300
TOTAL PERSONNEL SERVICES	104,073	117,183	125,468	58,131	118,239	129,824
<u>SUPPLIES</u>						
546-5314 COMPUTER EQUIPMENT	0	0	3,000	2,322	3,000	-
546-5318 FURNITURE	954	574	200	0	-	100
546-5320 POSTAGE	108	72	100	51	75	100
546-5332 OFFICE SUPPLIES	931	807	1,200	462	1,200	1,200
546-5333 COMPUTER SUPPLIES/SOFTWARE	4,205	0	1,500	222	1,500	1,500
546-5335 JANITORIAL SUPPLIES	0	0	0	0	-	-
546-5340 TRAINING SUPPLIES	125	0	150	0	-	100
546-5350 PRINTING	385	0	0	0	-	-
546-5355 PUBLICATIONS & BOOKS	288	416	400	0	-	300
546-5390 SMALL TOOLS & EQUIPMENT	128	0	50	0	-	50
546-5350 MISCELLANEOUS SUPPLIES	102	769	100	0	100	100
TOTAL SUPPLIES	7,226	2,638	6,700	3,057	5,875	3,450
<u>MAINTENANCE</u>						
546-5403 COMPUTER MAINTENANCE	276	43	200	0	50	200
546-5406 SOFTWARE MAINTENANCE	16,430	16,237	22,000	16,061	22,000	26,000
TOTAL MAINTENANCE	16,706	16,280	22,200	16,061	22,050	26,200
<u>SERVICES</u>						
546-5501 MEDICAL SERVICES	0	162	1,100	0	1,100	1,100
546-5520 PROFESSIONAL SERVICES	2,395	2,772	3,000	910	3,000	3,000
546-5520.05 PROF. SVCS-COMPUTER SUPPORT	0	0	100	0	-	-
546-5530 ADVERTISING & NOTICES	0	120	50	0	-	25
546-5540 TELEPHONE	2,485	1,596	1,200	637	1,370	1,400
546-5580 INSURANCE - GENERAL LIABILI	228	275	260	232	235	250
546-5582 INSURANCE - ERRORS/OMISSION	344	325	370	322	322	325
546-5584 INSURANCE - SURETY BONDS	480	860	870	360	840	840
TOTAL SERVICES	5,932	6,110	6,950	2,461	6,867	6,940
<u>OTHER</u>						
546-5610 DUES	623	478	700	189	811	811
546-5625 BUSINESS EXPENSES	1,022	157	500	330	600	600
546-5626 PROFESSIONAL DEVELOPMENT	1,843	525	3,000	0	1,000	3,000
546-5630 TRAINING EXPENSES	2,264	2,622	5,000	0	5,000	4,200
546-5632 COLLECTIVE TRAINING	0	0	6,500	0	-	6,200
546-5665 MISCELLANEOUS EXPENSES	0	77	200	55	200	200
546-5667 EMPLOYEE RECOGNITION	15,677	17,942	18,000	9,531	18,000	18,000
546-5669 TUITION ASSISTANCE	0	0	5,000	0	-	-
TOTAL OTHER	21,429	21,801	38,900	10,105	25,611	33,011
<u>LOCAL ASSISTANCE</u>						
546-5700 EMPLOYEE HEALTH & WELLNESS	6,933	5,049	7,000	699	5,000	7,000
TOTAL LOCAL ASSISTANCE	6,933	5,049	7,000	699	5,000	7,000
TOTAL HUMAN RESOURCES DEPARTMENT	162,299	169,061	207,218	90,514	183,642	206,425

01-General Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
MAYOR & CITY COUNCIL							
<u>PERSONNEL SERVICES</u>							
547-5170	SOCIAL SECURITY	877	831	830	438	830	830
547-5195	MAYOR & COUNCIL SALARIES	10,800	12,900	10,800	2,700	10,800	10,800
TOTAL PERSONNEL SERVICES		11,677	13,731	11,630	3,138	11,630	11,630
<u>OTHER</u>							
547-5625	BUSINESS EXPENSES	8,619	7,491	7,000	2,746	6,000	6,000
547-5627	COUNCIL TRAINING	470	3,328	2,000	166	1,500	2,000
547-5630	COUNCIL EXPENSES	246	3,222	3,000	11	3,500	3,000
TOTAL OTHER		9,335	14,041	12,000	2,923	11,000	11,000
TOTAL MAYOR & CITY COUNCIL		21,012	27,772	23,630	6,061	22,630	22,630

01-General Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
COMMUNICATIONS							
<u>PERSONNEL SERVICES</u>							
551-5100	SALARIES (EXEMPT)	68,231	71,933	74,913	37,459	74,913	77,914
551-5105	SALARIES (NON-EXEMPT)	354,246	357,697	382,964	193,550	366,921	364,193
551-5140	OVERTIME	102,743	110,533	80,000	43,273	81,710	80,000
551-5142	ON CALL PAY	150	964	1,100	150	150	1,100
551-5143	SPECIAL ASSIGNMENT PAY	27	663	0	287	0	0
551-5155	EMPLOYEE LONGEVITY PAY	6,196	7,560	7,120	7,873	7,873	8,277
551-5170	SOCIAL SECURITY	39,093	40,371	41,822	21,586	40,573	40,656
551-5175	RETIREMENT	31,491	47,660	59,262	30,605	59,082	59,202
551-5180	EMPLOYEE HEALTH/DENTAL	60,342	62,814	66,555	28,806	68,510	54,783
551-5181	DEPENDENT HEALTH/DENTAL	22,016	17,530	14,374	7,981	18,996	14,928
551-5182.01	LIFE/LTD	3,016	668	900	308	616	616
551-5183	HSA- EMPLOYER CONTRIBUTION	1,100	1,958	3,300	1,360	2,200	2,400
551-5184	FLEX EMPLOYER REIMB	1,750	1,531	1,500	719	1,469	1,600
551-5185	UNEMPLOYMENT BENEFITS	0	0	0	0	0	0
551-5186	WORKER'S ASSISTANCE PROGRAM	0	0	0	56	168	223
551-5190	WORKERS COMPENSATION	947	843	1,000	323	630	614
551-5194	CLOTHING ALLOWANCE	600	600	600	300	600	600
TOTAL PERSONNEL SERVICES		691,948	723,325	735,410	374,636	724,411	707,106
<u>SUPPLIES</u>							
551-5314	COMPUTER EQUIPMENT	1,711	1,500	13,620	10,813	11,000	2,500
551-5318	FURNITURE	1,000	244	1,000	339	350	1,800
551-5320	POSTAGE	0	92	100	0	0	0
551-5332	OFFICE SUPPLIES	854	788	1,000	302	750	900
551-5333	COMPUTER SUPPLIES/SOFTWARE	645	380	700	209	500	600
551-5333.02	911 SUPPLIES	683	402	1,000	150	1,000	1,000
551-5334	COPIER SUPPLIES	0	500	500	-1,000	1,000	500
551-5335	JANITORIAL SUPPLIES	189	295	200	165	200	200
551-5338	GENERAL HARDWARE SUPPLIES	101	104	200	88	100	150
551-5350	PRINTING	221	97	250	0	250	200
551-5355	PUBLICATIONS & BOOKS	221	105	250	126	250	200
551-5360	UNIFORMS	1,696	1,512	2,500	136	1,500	2,400
551-5390	SMALL TOOLS & EQUIPMENT	807	844	1,000	1,512	1,512	900
551-5399	MISCELLANEOUS SUPPLIES	150	0	150	0	150	100
551-5399.01	MISCELLANEOUS SUPPLIES DONATIONS	0	0	0	500	500	500
TOTAL SUPPLIES		8,278	6,863	22,470	13,340	19,062	11,950
<u>MAINTENANCE</u>							
551-5401	BUILDING MAINTENANCE	350	145	500	0	500	400
551-5403	COMPUTER MAINTENANCE	11,204	2,399	11,000	25	6,000	11,000
551-5404	TELEPHONE MAINTENANCE	452	1,078	500	158	325	450
551-5406	SOFTWARE MAINTENANCE	45,048	51,166	53,688	53,447	53,477	55,221
551-5412	BASE RADIO MAINTENANCE	4,207	36,660	38,430	38,430	38,430	39,583
551-5413	911 EQUIPMENT MAINTENANCE	0	0	250	0	250	200
551-5458	EQUIPMENT MAINTENANCE	0	0	250	0	250	100
TOTAL MAINTENANCE		61,261	91,448	104,618	92,060	99,232	106,954
<u>SERVICES</u>							
551-5501	MEDICAL SERVICES	196	321	500	0	0	500
551-5501.1	BACKGROUND CHECKS	30	0	0	0	0	0
551-5520	PROFESSIONAL SERVICES	0	0	250	0	0	0
551-5530	ADVERTISING & NOTICES	0	0	250	0	0	250
551-5537	INTERNET SERVICES-ETHERNET	12,313	12,243	9,000	4,395	8,790	9,000
551-5540	TELEPHONE	0	0	0	0	0	0
551-5560	PERSONNEL ADS	0	0	125	0	0	125
551-5570	RENTAL EQUIPMENT -COPIER	2,075	2,671	2,000	1,124	2,250	2,000
TOTAL SERVICES		14,614	15,235	12,125	5,519	11,040	11,875
<u>OTHER</u>							
551-5610	DUES	331	1,325	1,800	50	450	1,800
551-5625	BUSINESS EXPENSES	383	522	500	160	500	500
551-5626	PROFESSIONAL DEVELOPMENT	4,725	11,522	10,000	372	400	10,000
551-5667	EMPLOYEE RECOGNITION	974	993	1,000	478	500	1,000
TOTAL OTHER		6,413	14,362	13,300	1,060	1,850	13,300
TOTAL COMMUNICATIONS DEPARTMENT		782,514	851,233	887,923	486,615	855,595	851,185

01-General Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
POLICE							
<u>PERSONNEL SERVICES</u>							
552-5100	SALARIES (EXEMPT)	365,004	318,578	389,444	185,340	362,754	384,395
552-5105	SALARIES (NON-EXEMPT)	1,022,196	1,218,393	1,277,644	591,324	1,109,272	1,212,891
552-5140	OVERTIME	136,682	161,890	100,000	68,577	137,154	100,000
552-5142	ON CALL PAY	4,425	4,725	4,575	2,175	3,975	4,575
552-5143	SPECIAL ASSIGNMENT PAY	2,874	14,530	4,500	5,229	5,940	4,500
552-5155	EMPLOYEE LONGEVITY PAY	37,086	32,927	33,437	34,237	34,237	32,717
552-5170	SOCIAL SECURITY	116,137	129,316	139,008	68,352	127,792	144,479
552-5175	RETIREMENT	93,254	153,345	193,349	97,029	186,093	193,646
552-5180	EMPLOYEE HEALTH/DENTAL	137,506	184,250	196,394	82,492	195,933	153,053
552-5181	DEPENDENT HEALTH/DENTAL	61,353	73,918	71,371	29,143	67,949	52,849
552-5182.01	LIFE/LTD	9,367	2,364	2,800	1,016	1,996	1,961
552-5183	HSA- EMPLOYER CONTRIBUTION	7,663	11,933	11,000	7,217	11,127	12,000
552-5185	UNEMPLOYMENT BENEFITS	0	0	0	0	0	0
552-51986	WORKER'S ASSISTANCE PROGRAM	0	0	0	149	439	580
552-5190	WORKERS COMPENSATION	41,236	44,137	45,400	22,597	44,092	42,989
552-5193	AUTO ALLOWANCE	6,300	6,431	6,300	3,019	6,300	6,300
552-5194	CLOTHING ALLOWANCE	3,450	3,600	1,200	600	1,200	1,200
552-5199	CONTRACT LABOR	0	0	0	0	0	0
TOTAL PERSONNEL SERVICES		2,044,533	2,360,337	2,476,422	1,198,496	2,296,253	2,348,135
<u>SUPPLIES</u>							
552-5314	COMPUTER EQUIPMENT	8,345	22,678	18,000	1,335	1,400	12,000
552-5318	FURNITURE	3,954	4,932	5,000	680	1,000	3,500
552-5320	POSTAGE	3,664	4,624	3,200	1,124	2,250	2,500
552-5330	GAS, OIL, & NEW TIRES	44,562	53,130	40,000	24,109	39,000	38,000
552-5332	OFFICE SUPPLIES	6,973	3,129	4,700	2,770	4,500	4,500
552-5333	COMPUTER SUPPLIES/SOFTWARE	3,960	6,803	7,000	937	5,000	5,600
552-5334	COPIER SUPPLIES	634	1,254	1,500	1,895	1,895	1,500
552-5335	JANITORIAL SUPPLIES	2,897	2,402	3,000	1,299	2,600	2,500
552-5337	ANIMAL SHELTER SUPPLIES	2,787	1,695	3,000	295	2,200	2,500
552-5338	GENERAL HARDWARE SUPPLIES	1,826	1,642	2,500	833	2,000	2,000
552-5339	PHOTO SUPPLIES	546	123	500	445	700	500
552-5340	TRAINING SUPPLIES	1,291	445	1,400	270	900	1,200
552-5345	AMMUNITION SUPPLIES	6,416	5,080	7,500	4,828	6,800	7,000
552-5346	INVESTIGATION SUPPLIES	1,960	3,604	3,200	908	3,000	3,000
552-5350	PRINTING	2,113	1,747	2,500	2,333	2,500	2,500
552-5355	PUBLICATIONS & BOOKS	965	573	1,000	185	300	500
552-5360	UNIFORMS	28,619	29,901	25,700	13,013	25,700	21,000
552-5390	SMALL TOOLS & EQUIPMENT	19,924	16,872	23,000	3,846	23,000	18,000
552-5390.03	EQUIPMENT GRANT-TXDOT	0	0	0	0	0	0
552-5399	MISCELLANEOUS SUPPLIES	351	280	500	192	200	200
552-5399.01	MISCELLANEOUS SUPPLIES- DONATED	524	-500	0	-500	500	500
TOTAL SUPPLIES		141,787	160,414	153,200	60,797	125,445	129,000
<u>MAINTENANCE</u>							
552-5401.01	BUILDING MAINTENANCE	14,424	7,031	7,500	4,068	7,500	6,500
552-5401.02	ANIMAL SHELTER MAINTENANCE	1,039	330	1,500	175	500	1,000
552-5403	COMPUTER MAINTENANCE	48,923	37,517	55,000	38,989	55,000	53,500
552-5404	TELEPHONE MAINTENANCE	4,090	3,997	4,500	2,000	4,000	4,000
552-5405	GENERATOR MAINTENANCE	4,806	4,067	6,000	4,154	6,000	6,000
552-5406	SOFTWARE MAINTENANCE	40,975	48,259	58,000	46,698	58,000	57,000
552-5411	MOBILE RADIO MAINTENANCE	507	35	2,000	595	1,500	1,000
552-5412	MOBILE VIDEO MAINTENANCE	300	438	1,000	0	500	500
552-5413	911 EQUIPMENT MAINTENANCE	0	0	0	0	0	0
552-5414	RADAR MAINTENANCE	480	640	1,500	640	1,000	1,000
552-5457	VEHICLE/EQUIP. MAINTENANCE	33,268	56,582	35,000	21,481	35,000	34,000
552-5458	EQUIPMENT MAINTENANCE	0	858	250	883	883	250
552-5459	COMMAND BUS EXPENSES	0	210	450	0	400	450
TOTAL MAINTENANCE		148,812	159,964	172,700	119,683	170,283	165,200

01-General Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
POLICE							
<u>SERVICES</u>							
552-5501	MEDICAL SERVICES	6,087	7,213	5,000	1,891	3,000	4,000
552-5501.01	BACKGROUND CHECKS	117	0	0	0	0	0
552-5520	PROFESSIONAL SERVICES	0	0	250	650	650	250
552-5530	ADVERTISING & NOTICES	0	154	500	0	300	400
552-5537	INTERNET ACCESS SERVICES	5,995	4,727	5,100	2,550	5,520	5,940
552-5538	NRA GRANT EXPENDITURES		3,932	0	3,958	3,958	0
552-5540	TELEPHONE	25,911	36,452	30,000	14,303	28,690	29,000
552-5542	NATURAL GAS	1,626	1,379	2,000	1,034	2,100	2,000
552-5545	ELECTRICITY	28,525	26,884	21,000	10,101	20,300	21,000
552-5560	PERSONNEL ADS	0	0	125	0	0	125
552-5570	RENTAL EQUIPMENT -COPIER	6,234	6,301	6,000	3,299	6,500	6,000
552-5572	BUILDING LEASE	26,421	23,535	23,500	11,730	23,460	23,500
552-5576	HOUSING OF PRISONERS	7,255	7,200	10,000	3,400	6,800	8,000
552-5580	INSURANCE - GENERAL LIABILI	1,315	0	1,500	1,339	1,500	1,500
552-5581	INSURANCE-REAL/PERSONAL PRO	3,736	9,008	4,400	10,420	11,000	4,400
552-5582	INSURANCE-ERRORS/OMISSIONS	2,836	2,895	3,630	3,156	3,630	3,630
552-5583	INSURANCE - VEHICLE LIABILI	6,891	7,275	7,810	9,196	9,196	7,810
552-5584	INSURANCE - VEHICLE APD	7,258	8,603	8,140	10,638	10,638	8,140
552-5585	MOBILE EQUIPMENT INSURANCE	155	155	242	155	242	242
552-5588	LAW ENFORCEMENT LIABILITY	11,510	13,396	13,200	12,804	13,200	13,200
552-5591	VETERINARIAN SERVICES	90	642	1,000	521	950	1,000
TOTAL SERVICES		141,962	159,751	143,397	101,145	151,634	140,137
<u>OTHER</u>							
552-5603	CRIME PREVENTION EXPENSES	1,373	2,010	2,500	1,741	2,500	2,000
552-5604	ABANDONED VEHICLE EXPENSE	0	0	250	0	250	250
552-5610	DUES	1,292	2,537	1,800	2,252	2,500	2,500
552-5625	BUSINESS EXPENSES	7,912	8,479	6,000	2,796	6,000	6,000
552-5626	PROFESSIONAL DEVELOPMENT	22,476	31,882	25,000	22,083	28,000	25,000
552-5626.01	PROF. DEVELOP - STATE FUNDS	1,727	1,825	1,700	0	1,965	1,700
552-5631	CONFIDENTIAL INFORMANT EXP	0	0	1,500	0	0	500
552-5667	EMPLOYEE RECOGNITION	1,087	1,027	1,200	2,102	2,102	1,200
552-5670	RADIO SUBSCRIPTION	31,900	31,900	31,900	15,950	31,900	31,900
TOTAL OTHER		67,767	79,660	71,850	46,924	75,217	71,050
<u>CAPITAL</u>							
552-5810	VEHICLE	49,305	42,475	42,475	22,652	42,475	0
552-5820	RADIO EQUIPMENT-PHASE IV	75,018	83,630	70,000	9,033	70,000	70,000
552-5822	CAD/RMS UPGRADE LEASE PYMT	70,017	70,017	70,017	0	70,017	70,017
552-5825	EQUIP GRANT- RADIOS	23,479	27,914	0	1,975	1,975	0
552-5826	MOBILE & BODY CAMERA SYSTEM	18,989	0	0	0	0	0
552-5827	COMMAND BUS CAMERA SYS GRANT	50,675	0	0	0	0	0
552-5828	RIFLE RESIST BODY ARMOR	14,310	0	0	0	0	0
552-5829	RADIO EQUIPMENT POLICE GRANT	0	0	0	0	0	0
TOTAL CAPITAL		301,793	224,036	182,492	33,660	184,467	140,017
<u>TRANSFERS</u>							
552-6104	TRANSFER TO TAX NOTE FUND	0	0	0	0	0	0
552-6404	TRANSFER TO DEBT SERVICE FUND	0	0	0	0	0	28,080
TOTAL TRANSFERS		0	0	0	0	0	28,080
TOTAL POLICE DEPARTMENT		2,846,654	3,144,162	3,200,061	1,560,705	3,003,299	3,021,619

01-General Fund

	2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021	
	ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED	
FIRE DEPARTMENT							
<u>PERSONNEL SERVICES</u>							
553-5100	SALARIES (EXEMPT)	183,743	187,272	195,493	94,844	185,894	197,276
553-5105	SALARIES (NON EXEMPT)	692,843	814,696	875,346	416,032	799,609	811,518
553-5135	SEASONAL & HOURLY EMPLOYEES	46,532	53,039	55,000	44,927	81,360	55,000
553-5140	OVERTIME	58,353	82,431	78,000	22,541	42,282	78,000
553-5155	EMPLOYEE LONGEVITY PAY	14,038	16,205	17,300	17,108	17,108	19,726
553-5170	SOCIAL SECURITY	71,844	82,511	93,417	44,480	86,158	88,837
553-5175	RETIREMENT	55,889	95,360	126,410	61,303	116,401	123,214
553-5180	EMPLOYEE HEALTH/DENTAL	93,270	120,184	127,638	53,732	126,361	94,704
553-5181	DEPENDENT HEALTH/DENTAL	47,772	57,538	59,024	21,727	52,465	38,785
553-5182.01	LIFE/LTD	6,124	1,525	2,000	666	1,312	1,291
553-5183	HSA- EMPLOYER CONTRIBUTIONS	5,500	9,183	8,800	4,410	6,510	6,512
553-5185	UNEMPLOYMENT BENEFITS	0	0	0	0	0	0
553-5186	WORKER'S ASSISTANCE PROGRAM	0	0	0	123	379	513
553-5190	WORKERS COMPENSATION	28,736	23,587	26,400	15,420	30,087	29,335
TOTAL PERSONNEL SERVICES		1,304,644	1,543,531	1,664,828	797,313	1,545,926	1,544,711
<u>SUPPLIES</u>							
553-5314	COMP. EQUIPMENT	5,744	4,372	8,000	11,375	11,375	6,000
553-5318	FURNITURE	1,499	7,030	4,700	4,040	4,040	4,700
553-5320	POSTAGE	584	147	500	109	200	500
553-5330	GAS, OIL, & NEW TIRES	28,251	21,765	25,000	7,069	19,000	23,000
553-5332	OFFICE SUPPLIES	1,823	1,149	2,500	1,143	2,500	2,500
553-5333	COMPUTER SUPPLIES/SOFTWARE	1,645	1,554	1,500	849	1,500	1,500
553-5335	JANITORIAL SUPPLIES	1,385	1,946	1,800	901	1,800	1,800
553-5336	FIRE PREVENTION SUPPLIES	2,204	2,506	2,700	0	2,450	2,450
553-5340	TRAINING SUPPLIES	1,784	347	1,700	775	800	1,650
553-5342	MEDICAL SUPPLIES	6,876	5,215	8,000	2,521	6,000	5,000
553-5355	PUBLICATIONS & BOOKS	2,153	846	1,596	118	800	1,596
553-5360	UNIFORMS	11,161	12,787	15,000	6,579	15,000	14,000
553-5365	SAFETY CLOTHING/EQUIPMENT	41,571	65,475	62,910	26,965	60,371	61,500
553-5370	SAFETY EQUIPMENT- LCRA GRANT	12,648	11,770	0	0	0	0
553-5390	SMALL TOOLS & EQUIPMENT	6,802	11,527	9,000	6,296	8,000	9,000
553-5390.01	EXPENDABLE FIRE/RES SUPPLIES	2,332	3,312	4,000	1,222	4,000	4,000
553-5391	SMALL COMMUNICATIONS EQUIP	1,866	507	1,500	289	1,000	1,500
553-5399	MISCELLANEOUS EXPENSE	1,459	2,131	1,500	787	1,500	1,500
553-5399.01	MISC. SUPPLIES - DONATED FUND	1,194	-722	0	30,166	30,166	0
TOTAL SUPPLIES		132,981	153,664	151,906	101,204	170,502	142,196
<u>MAINTENANCE</u>							
553-5401	BUILDING MAINTENANCE	19,346	30,836	31,000	19,491	31,000	25,960
553-5403	COMPUTER MAINTENANCE	1,063	468	2,000	0	500	2,000
553-5404	TELEPHONE MAINTENANCE	1,744	1,826	1,560	1,081	1,560	1,560
553-5406	SOFTWARE MAINTENANCE	5,793	8,477	6,717	4,999	5,000	6,717
553-5411	RADIO MAINTENANCE	0	903	0	0	0	0
553-5457	VEHICLE/EQUIP. MAINTENANCE	42,576	61,839	77,000	16,938	77,000	47,000
TOTAL MAINTENANCE		70,522	104,349	118,278	42,509	115,060	83,237
<u>SERVICES</u>							
553-5501	MEDICAL SERVICES	5,283	3,141	8,150	670	15,575	8,150
553-5501.01	BACKGROUND CHECKS	261	1,186	1,500	139	500	1,500
553-5514	CONTRACT LABOR - MEDICAL DI	8,000	8,000	8,000	0	8,000	8,000
553-5520	PROFESSIONAL SERVICES	7,250	685	3,000	0	3,000	3,000
553-5530	ADVERTISING & NOTICES	0	89	200	0	200	200

01-General Fund

	2017-2018	2018-2019	2019-2020	2019-2020	2019-2020 PROJECTED	2020-2021
	ACTUAL	ACTUAL	BUDGET	YTD	YEAR END	REQUESTED
FIRE DEPARTMENT						
553-5540 TELEPHONE	8,849	8,932	8,580	5,612	8,580	9,800
553-5542 NATURAL GAS	2,189	1,728	2,300	993	2,300	2,300
553-5545 ELECTRICITY	11,919	11,057	13,700	4,734	13,700	13,700
553-5570 COPIER LEASE	3,134	2,662	3,700	2,139	3,900	3,700
553-5575 STATE INSPECTION FEES	0	0	0	0	0	0
553-5580 INSURANCE - GENERAL LIABILI	1,052	1,270	1,200	1,071	1,200	1,200
553-5582 INSURANCE-ERRORS/OMISSIONS	1,719	1,754	2,000	1,739	2,000	2,000
553-5583 INSURANCE- VEHICLE LIABILITY	1,637	1,766	1,800	2,102	1,800	1,800
553-5584 INSURANCE - VEHICLE APD	5,207	5,380	5,300	5,610	5,610	5,300
553-5585 MOBILE EQUIPMENT INSURANCE	78	78	100	78	100	100
TOTAL SERVICES	56,578	47,728	59,529	24,887	66,465	60,750
OTHER						
553-5610 DUES	2,620	3,341	5,900	4,487	4,500	5,125
553-5625 BUSINESS EXPENSES	1,877	2,618	2,000	1,212	2,000	2,000
553-5626 PROFESSIONAL DEVELOPMENT	25,318	32,132	26,000	17,549	18,000	25,000
553-5627 EMERGENCY MANAGEMENT EXPENS	7,180	7,127	7,950	1,991	3,500	7,500
TOTAL OTHER	36,995	45,218	41,850	25,239	28,000	39,625
CAPITAL						
553-5809 GENERATOR INSTALLATION	36,117	0	0	0	0	0
553-5810 VEHICLE (TRANS. EQUIP REPLACE.)	10,000	19,800	19,800	9,900	19,800	19,800
TOTAL CAPITAL	10,000	19,800	19,800	9,900	19,800	19,800
TRANSFERS						
553-6104 TRANSFER TO TAX NOTE FUND	0	0	0	0	0	0
553-6104 TRANSFER TO DEBT SERVICE FUND	0	0	0	0	0	13,437
TOTAL TRANSFERS	0	0	0	0	0	0
TOTAL FIRE DEPARTMENT	1,611,720	1,914,290	2,056,191	1,001,052	1,945,753	1,890,319

01-General Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
ENGINEERING							
PERSONNEL SERVICES							
554-5100	SALARIES (EXEMPT)	44,068	88,469	89,440	44,872	93,217	93,217
554-5135	HOURLY (NON-EXEMPT)	5,843	0	6,720	0	6,720	6,720
554-5140	OVERTIME	0	0	0	0	0	0
554-5155	EMPLOYEE LONGEVITY PAY	371	25	100	98	98	182
554-5170	SOCIAL SECURITY	4,012	6,741	7,332	3,553	6,731	7,145
554-5175	RETIREMENT	2,788	8,406	10,389	5,253	9,802	10,405
554-5180	EMPLOYEE HEALTH/DENTAL	2,440	305	305	156	312	312
554-5181	DEPENDENT HEALTH/DENTAL	20	0	0	0	0	0
554-5182.01	LIFE/LTD	327	155	170	64	128	128
554-5183	HAS - EMPLOYER CONTRIBUTION	610	0	0	0	0	0
554-5184	FLEX EMPLOYER REIM	125	1,531	1,500	719	1,500	1,600
554-5186	WOKER'S ASSISTANCE PROGRAM	0	0	0	6	15	22
554-5190	WORKERS COMPENSATION	245	87	200	70	136	133
554-5193	AUTO ALLOWANCE	3,029	6,421	6,300	3,029	6,300	6,300
TOTAL PERSONNEL SERVICES		63,878	112,140	122,456	57,820	124,959	126,164
SUPPLIES							
554-5314	COMPUTER EQUIPMENT	3,950	1,643	1,000	0	0	0
554-5318	FURNITURE	1,440	1,449	1,000	24	350	500
554-5320	POSTAGE	7	41	100	8	50	100
554-5332	OFFICE SUPPLIES	476	835	300	39	150	300
554-5333	COMPUTER SUPPLIES/SOFTWARE	995	255	1,200	82	500	500
554-5350	PRINTING	854	153	1,000	747	250	1,000
554-5355	PUBLICATIONS & BOOKS	0	0	50	17	20	0
554-5390	SMALL TOOLS & EQUIPMENT	59	0	150	64	0	0
554-5399	MISCELLANEOUS SUPPLIES	80	22	100	0	30	150
TOTAL SUPPLIES		7,861	4,398	4,900	981	1,350	2,550
MAINTENANCE							
554-5403	COMPUTER MAINTENANCE	3,694	43	1,000	0	200	1,000
554-5406	SOFTWARE MAINTENANCE	8,658	7,553	7,700	0	7,700	8,000
TOTAL MAINTENANCE		12,352	7,596	8,700	0	7,900	9,000
SERVICES							
554-5513	ENGINEERING SERVICES	9,780	9,744	7,000	103	7,000	15,000
554-5513.06	RIGHT OF WAY SERVICES	3,847	11,900	10,000	0	0	0
554-5515.01	SURVEYING	13,728	6,104	14,000	2,664	14,000	15,000
554-5520	PROFESSIONAL SERVICES	0	0	0	0	0	0
554-5520.05	PROF. SVCS-COMPUTER SUPPORT	0	0	800	0	0	0
554-5530	ADVERTISING & NOTICES	0	0	100	0	100	100
554-5540	TELEPHONE	492	595	800	150	800	800
554-5580	INSURANCE - GENERAL LIABILI	131	159	150	134	150	150
554-5582	INSURANCE - ERRORS/OMISSION	129	132	150	130	150	150
TOTAL SERVICES		28,107	28,634	33,000	3,181	22,200	31,200
OTHER							
554-5610	DUES	495	150	500	100	400	500
554-5620	CLOTHING ALLOWANCE	523	572	250	0	100	100
554-5625	BUSINESS EXPENSES	242	170	800	375	375	500
554-5626	PROFESSIONAL DEVELOPMENT	914	1,920	2,500	626	1,000	2,000
554-5665	MISCELLANEOUS EXPENSES	0	95	200	0	100	300
TOTAL OTHER		2,174	2,907	4,250	1,101	1,975	3,400
TOTAL ENGINEERING		114,372	155,675	173,306	63,083	158,384	172,314

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01-General Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
DEVELOPMENT SERVICES							
PERSONNEL SERVICES							
555-5100	SALARIES (EXEMPT)	166,767	170,208	176,130	83,582	163,820	173,850
555-5105	SALARIES (NON-EXEMPT)	252,863	279,054	311,163	129,550	239,685	326,466
555-5135	SEASONAL & HOURLY EMPLOYEES	0	1,683	3,000	0	0	0
555-5140	OVERTIME	5,020	8,404	5,000	3,611	5,000	5,000
555-5155	EMPLOYEE LONGEVITY PAY	3,812	3,150	3,905	3,985	3,985	4,358
555-5170	SOCIAL SECURITY	33,470	35,753	38,923	17,896	31,564	39,220
555-5175	RETIREMENT	26,598	41,391	54,188	24,919	45,964	56,778
555-5180	EMPLOYEE HEALTH/DENTAL	38,313	49,338	54,286	21,676	52,167	42,852
555-5181	DEPENDENT HEALTH/DENTAL	1,762	3,161	7,794	4,547	10,912	9,012
555-5182.01	LIFE/LTD	3,132	735	1,200	293	593	599
555-5183	HSA- EMPLOYER CONTRIBUTION	3,840	3,483	3,300	1,080	1,500	1,507
555-5184	FLEX EMPLOYER REIMB	2,875	2,156	3,000	719	1,156	1,600
555-5185	UNEMPLOYMENT BENEFITS	0	0	0	0	0	0
555-5186	WORKER'S ASSISTANCE PROGRAM	0	0	0	43	147	179
555-5190	WORKERS COMPENSATION	2,302	2,355	2,600	939	1,832	1,786
555-5193	AUTO ALLOWANCE	13,109	12,842	12,600	6,058	12,600	12,600
TOTAL PERSONNEL SERVICES		553,863	613,713	677,090	298,898	570,925	675,807
SUPPLIES							
555-5314	COMPUTER EQUIPMENT	3,780	8,376	4,500	2,804	4,500	4,500
555-5318	FURNITURE	1,162	881	1,500	818	1,500	1,200
555-5320	POSTAGE	5,123	2,464	1,800	627	1,800	1,800
555-5330	GAS, OIL, & NEW TIRES	2,118	2,922	2,500	1,139	2,500	2,500
555-5332	OFFICE SUPPLIES	5,910	3,475	5,000	3,840	5,000	5,000
555-5333	COMPUTER SUPPLIES/SOFTWARE	11,854	15,060	13,000	9,471	13,000	13,000
555-5334	COPIER SUPPLIES	0	592	500	695	695	600
555-5335	JANITORIAL SUPPLIES	344	838	1,000	1,084	1,200	1,000
555-5340	TRAINING SUPPLIES	0	0	250	0	0	0
555-5350	PRINTING	1,217	467	600	558	600	600
555-5355	PUBLICATIONS & BOOKS	190	1,485	1,200	1,122	1,200	1,000
555-5365	SAFETY CLOTHING & EQUIP.	430	720	425	246	425	425
555-5390	SMALL TOOLS & EQUIPMENT	534	805	800	503	800	800
555-5399	MISCELLANEOUS SUPPLIES	1,807	2,174	2,500	1,798	2,500	2,300
555-5399.01	MISCELLANEOUS SUPPLIES-FOOD	3,140	1,453	2,200	698	1,800	2,000
TOTAL SUPPLIES		37,609	41,712	37,775	25,403	37,520	36,725
MAINTENANCE							
555-5401	BUILDING MAINTENANCE	1,605	7,262	1,500	819	1,500	1,500
555-5403	COMPUTER MAINTENANCE	1,119	2,946	2,000	0	2,000	2,000
555-5404	TELEPHONE MAINTENANCE	0	1,200	180	0	0	180
555-5406	SOFTWARE MAINTENANCE	7,490	8,489	10,800	237	10,800	10,800
555-5457	VEHICLE/EQUIP. MAINTENANCE	3,808	1,115	1,200	389	1,200	1,200
555-5469	SUBSTANDARD BLDG. DEMO.	55	668	1,000	0	700	1,000
555-5490	PROPERTY MAINTENANCE	3,940	8,554	10,000	2,989	5,000	9,000
TOTAL MAINTENANCE		18,017	30,234	26,680	4,434	21,200	25,680
SERVICES							
555-5501	MEDICAL SERVICES	312	452	172	0	0	172
555-5501.01	BACKGROUND CHECKS	0	69	30	0	0	30
555-5520	PROFESSIONAL SERVICES	5,331	1,976	4,500	1,744	4,500	4,500
555-5520.01	ZONING ORDINANCE UPDATE	18,292	0	0	0	0	0
555-5526	CREDIT CARD FEES	4,280	2,858	3,200	2,145	4,300	3,200
555-5530	ADVERTISING & NOTICES	4,338	721	2,000	198	1,000	2,000
555-5540	TELEPHONE	9,004	7,020	5,000	3,052	5,500	5,500

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
DEVELOPMENT SERVICES							
555-5542.01	NATURAL GAS- FOURTH STREET	750	697	500	546	700	500
555-5545.02	ELECTRICITY- FOURTH STREET	3,174	2,762	4,000	1,201	4,000	4,000
555-5570	EQUIPMENT RENTAL	6,761	4,440	5,500	2,587	5,500	5,500
555-5580	INSURANCE - GENERAL LIABILI	456	529	500	446	446	500
555-5582	INSURANCE-ERRORS/OMISSIONS	1,031	943	1,075	935	935	1,075
555-5583	INSURANCE - VEHICLE LIABILI	516	485	525	515	515	525
555-5584	INSURANCE - VEHICLE APD	612	572	630	536	536	630
TOTAL SERVICES		54,857	23,524	27,632	13,905	27,932	28,132
OTHER							
555-5610	DUES	1,486	1,979	2,500	595	2,500	2,500
555-5625	BUSINESS EXPENSES	3,939	5,372	4,000	82	2,000	2,800
555-5626	PROFESSIONAL DEVELOPMENT	6,572	8,242	12,000	3,253	10,000	10,000
555-5665	MISCELLANEOUS EXPENSE	2,090	5,493	1,000	0	1,000	1,000
TOTAL OTHER		14,087	21,086	19,500	3,930	15,500	16,300
CAPITAL							
555-5809.01	GIS DATA ACQUISITION	5,391	0	7,718	0	6,160	0
555-5809.02	PLOTTER/PRINTER	0	6,839	0	0	0	0
555-5810	NEW VEHICLE	8,121	8,121	8,400	0	8,400	8,400
TOTAL CAPITAL		13512	14,960	16,118	0	14,560	8,400
TRANSFERS							
555-6108	TRANSFER TO EQUI REPL FUND						5,000
TOTAL TRANSFERS		0	0	0	0	0	5,000
TOTAL DEVELOPMENT SERVICES		691,945	745,229	804,795	346,570	687,637	796,044

01-General Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
STREET DEPARTMENT							
<u>PERSONNEL SERVICES</u>							
557-5100	SALARIES (EXEMPT)	145,968	150,673	155,633	81,189	176,668	206,873
557-5105	SALARIES (NON-EXEMPT)	326,256	326,393	363,075	145,637	253,545	300,973
557-5140	OVERTIME	4,246	12,432	7,000	2,317	3,173	7,000
557-5155	EMPLOYEE LONGEVITY PAY	16,001	17,473	18,775	17,448	17,448	16,156
557-5170	SOCIAL SECURITY	36,653	37,301	42,135	18,779	34,489	40,620
557-5175	RETIREMENT	29,581	43,872	59,705	26,843	50,223	59,150
557-5180	EMPLOYEE HEALTH/DENTAL	68,459	75,631	82,655	30,146	69,050	53,600
557-5181	DEPENDENT HEALTH/DENTAL	30,747	32,488	31,699	11,710	25,264	18,464
557-5182.01	LIFE/LTD	3,644	801	1,050	306	598	585
557-5183	HSA- EMPLOYER CONTRIBUTION	4,190	3,300	3,300	2,040	3,300	3,600
557-5186	WORKER'S ASSISTANCE PROGRAM	0	0	0	54	154	201
557-5190	WORKERS COMPENSATION	25,912	25,964	29,810	11,425	22,292	21,735
557-5193	AUTO ALLOWANCE	6,300	6,421	6,300	3,029	6,300	6,300
TOTAL PERSONNEL SERVICES		697,957	732,749	801,137	350,923	662,504	735,257
<u>SUPPLIES</u>							
557-5314	COMPUTER EQUIPMENT	0	2,543	2,000	329	2,000	2,000
557-5330	GAS, OIL, & NEW TIRES	53,983	38,597	35,000	11,507	35,000	35,000
557-5332	OFFICE SUPPLIES	1,658	785	500	440	600	500
557-5333	COMPUTER SUPPLIES/SOFTWARE	2,098	2,316	2,200	448	2,200	2,200
557-5335	JANITORIAL SUPPLIES	603	228	400	521	521	400
557-5343	GENERAL SUPPLIES	361	446	500	1,395	1,395	500
557-5360	UNIFORMS	2,984	2,281	4,000	2,865	4,000	4,000
557-5365	SAFETY CLOTHING & EQUIP.	2,281	2,916	4,000	1,591	4,000	4,000
557-5390	SMALL TOOLS & EQUIPMENT	1,864	1,521	3,000	902	3,000	3,000
TOTAL SUPPLIES		65,832	49,090	51,600	19,669	50,716	51,600
<u>MAINTENANCE</u>							
557-5406	SOFTWARE MAINTENANCE	1,411	1,565	15,000	155	10,000	10,000
557-5445	STREET SIGNS	7,122	6,640	7,500	6,030	8,000	7,500
557-5446	STREET MAINTENANCE	250,940	364,381	400,000	56,381	400,000	400,000
557-5447	STREET LIGHT MAINTENANCE	1,832	4,943	6,000	7,113	7,113	6,000
557-5448	SIDEWALK MAINTENANCE	0	13,773	25,000	0	25,000	25,000
557-5457	VEHICLE/EQUIP. MAINTENANCE	37,044	48,919	40,000	24,008	40,000	40,000
TOTAL MAINTENANCE		298,349	440,221	493,500	93,687	490,113	488,500
<u>SERVICES</u>							
557-5501	MEDICAL SERVICES	303	65	100	130	130	130
557-5501.01	BACKGROUND CHECKS	0	0	140	20	20	100
557-5520	CITY CLEANUP EXPENSES	1,515	555	0	0	0	0
557-5520.01	PROFESSIONAL SERVICES	174	0	1,000	0	1,000	1,000
557-5530	ADVERTISING & NOTICES	1,240	0	500	0	500	500
557-5540	TELEPHONE/PAGER SERVICES	3,781	3,227	2,800	1,433	2,800	2,800
557-5545	ELECTRICITY - STREET LIGHTS	97,606	96,075	97,000	32,412	97,000	97,000
557-5570	RENTAL EQUIPMENT	7,685	3,476	8,000	1,937	5,000	8,000
557-5580	INSURANCE - GENERAL LIABILI	368	423	500	446	500	500
557-5582	INSURANCE-ERRORS/OMISSIONS	1,289	1,228	1,800	1,565	1,565	1,800
557-5583	INSURANCE - VEHICLE LIABILI	2,292	2,325	2,800	2,752	2,752	2,800
557-5584	INSURANCE - VEHICLE APD	3,185	4,987	3,500	5,640	5,640	3,500
557-5585	MOBILE EQUIPMENT INSURANCE	3,245	3,448	3,600	4,953	4,953	3,600
TOTAL SERVICES		122,683	115,809	121,740	51,288	121,860	121,730
<u>OTHER</u>							

	2017-2018	2018-2019	2019-2020	2019-2020	2019-2020 PROJECTED	2020-2021
	ACTUAL	ACTUAL	BUDGET	YTD	YEAR END	REQUESTED
STREET DEPARTMENT						
557-5610 DUES	0	0	1,000	0	1,000	1,000
557-5625 BUSINESS EXPENSE	0	88	100	217	217	100
557-5626 PROFESSIONAL DEVELOPMENT	5,126	3,113	5,000	1,636	5,000	5,000
TOTAL OTHER	5,126	3,201	6,100	1,853	6,217	6,100
CAPITAL						
557-5819 ROAD GRADER-LEASE	22,443	22,443	0	0	0	0
557-5819.01 FRONT END LOADER-LEASE	19,119	19,119	0	0	0	0
557-5819.02 PNEUMATIC ROLLER-LEASE	14,347	14,347	14,355	0	0	0
557-5819.03 ASPH. DISTRIB./SPREADER-LEASE	32,396	32,396	32,415	0	32,415	32,415
557-5819.04 CHIP SPREADER-LEASE PYMT	0	0	51,330	51,315	51,330	51,330
TOTAL CAPITAL	88,305	88,305	98,100	51,315	83,745	83,745
TRANSFER						
553-6104 TRANSFER TO TAX NOTE FUND	0	0	0	0	0	0
<u>553-6104</u> TRANSFER TO DEBT SERVICE FUND	0	0	0	0	0	10,400
TOTAL TRANSFERS	0	0	0	0	0	10,400
TOTAL STREET DEPARTMENT	1,278,252	1,429,375	1,572,177	568,735	1,415,155	1,497,332

01- General Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
Parks and Recreation							
<u>PERSONNEL SERVICES</u>							
565-5100	SALARIES (EXEMPT)	198,630	217,729	216,712	91,578	137,693	190,985
565-5105	SALARIES (NON-EXEMPT)	217,606	260,161	292,378	162,513	274,761	293,684
565-5135	SEASONAL & HOURLY EMPLOYEES	15,587	0	46,000	0	59,400	46,000
565-5140	OVERTIME	12,538	15,590	10,000	9,178	28,365	10,000
565-5142	ON CALL PAY	4,575	4,725	4,600	2,250	4,050	4,600
565-5155	EMPLOYEE LONGEVITY PAY	6,889	7,979	9,161	7,170	7,170	8,072
565-5170	SOCIAL SECURITY	33,845	37,057	41,322	19,370	34,581	38,804
565-5175	RETIREMENT	26,394	43,473	57,451	26,566	50,357	56,496
565-5180	EMPLOYEE HEALTH/DENTAL	52,505	68,444	71,913	26,150	63,767	51,855
565-5181	DEPENDENT HEALTH/DENTAL	6,876	9,578	8,588	5,573	15,118	13,930
565-5182.01	LIFE/LTD	3,112	763	925	260	520	521
565-5183	HSA- EMPLOYER CONTRIBUTION	5,408	5,630	6,600	3,130	5,489	7,200
565-5184	FLEX EMPLOYER REIMB	1,500	1,500	1,500	0	0	1,500
565-5185	UNEMPLOYMENT BENEFITS	0	0	0	0	0	
565-5186	WOKER'S ASSISTANCE PROGRAM	0	0	0	52	169	201
565-5190	WORKERS COMPENSATION	10,630	8,753	9,100	3,498	6,825	6,654
565-5193	AUTO ALLOWANCE	6,300	6,349	6,300	1,866	6,300	6,300
TOTAL PERSONNEL SERVICES		602,395	687,731	782,550	359,154	694,565	736,802
<u>SUPPLIES</u>							
565-5320	POSTAGE	85	164	300	17	100	300
565-5330	GAS, OIL, & NEW TIRES	11,698	11,801	10,000	5,763	10,000	10,000
565-5332	OFFICE SUPPLIES	1,498	780	2,000	762	2,000	1,300
565-5333	COMPUTER SUPPLIES/SOFTWARE	4,895	5,589	4,700	5,299	5,300	5,000
565-5335	JANITORIAL SUPPLIES	11,001	12,247	10,000	5,633	7,000	11,600
565-5341	CHEMICALS	3,341	2,252	5,000	196	5,000	13,000
565-5342	SPRING BREAK SUPPLIES	5,474	7,705	0	100	0	0
565-5343	GENERAL SUPPLIES	297	214	1,000	-6	1,000	0
565-5355	PUBLICATIONS & BOOKS	59	0	100	0	59	0
565-5360	UNIFORMS	3,704	2,321	3,000	2,095	3,300	3,000
565-5365	SAFETY CLOTHING & EQUIP.	683	1,046	1,500	826	1,500	2,000
565-5390	SMALL TOOLS & EQUIPMENT	2,727	3,754	5,000	1,294	5,000	4,000
565-5399	MISCELLANEOUS SUPPLIES	1,961	3,384	2,500	1,106	2,500	2,500
TOTAL SUPPLIES		47,423	51,257	45,100	23,085	42,759	52,700
<u>MAINTENANCE</u>							
565-5401	PAVILION CLEANING EXPENSES	29,224	18,766	25,000	9,136	16,000	20,000
565-5420.01	PAVILION MAINTENANCE	16,692	14,521	19,800	2,617	4,500	9,000
565-5420.02	GENERAL PARK MAINTENANCE	113,460	118,413	126,500	63,973	135,000	120,000
565-5420.03	GENERAL MAINT.- SKATE PARK	550	0	500	0	500	500
565-5420.04	SWIMMING POOL MAINTENANCE	18,643	9,518	7,000	1,203	7,000	10,000
565-5420.05	DEPOT BLDG MAINTENANCE	0	2,250	0	0	0	0
565-5435	4TH OF JULY ACTIVITIES	0	0	0	0	0	0
565-5431	SPRINGBREAK PROGRAM	0	5,514	0	0	0	0
565-5457	VEHICLE/EQUIP. MAINTENANCE	8,668	15,357	8,500	7,450	8,500	8,500
TOTAL MAINTENANCE		187,237	184,339	187,300	84,379	171,500	168,000
<u>SERVICES</u>							
565-5501	MEDICAL SERVICES	196	259	500	455	750	500
565-5501.01	BACKGROUND CHECKS	80	354	100	473	750	750
565-5520	PROFESSIONAL SERVICES	1,417	23,350	3,000	500	1,000	3,000
565-5521	JANITORIAL CONTRACT	38,173	39,441	44,000	27,963	47,950	50,000
565-5522	POOL OPERATIONS CONTRACT	39,640	0	0	0	0	0

01- General Fund

	2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021	
	ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED	
Parks and Recreation							
565-5526	CREDIT CARD FEES	1,669	1,007	2,000	627	1,200	2,000
565-5530	ADVERTISING & NOTICES	393	160	200	625	750	200
565-5540	TELEPHONE	5,034	5,406	5,000	3,375	5,785	5,000
565-5540.01	PAVILION ALARM PHONE LINES	0	0	0	0	0	0
565-5542	NATURAL GAS PAVILION	907	830	1,000	616	1,035	1,000
565-5545.01	ELECTRICITY	7,605	7,467	7,000	3,259	5,585	5,750
565-5545.02	ELECTRICITY - SOFTBALL LEAG	3,180	4,602	3,500	2,895	3,500	3,500
565-5545.03	ELECTRICITY - YOUTH BASEBAL	4,003	3,365	3,000	1,391	2,500	3,000
565-5545.04	ELECTRICITY - SOCCER FIELD	2,183	2,081	2,000	848	1,500	2,000
565-5545.05	ELECTRICITY - PAVILION	11,411	9,910	11,000	4,359	7,500	9,500
565-5545.08	ELECTRICITY - SKATE PARK	1,442	1,023	1,700	678	1,300	1,300
565-5545.10	ELECTRICITY- WEST SIDE PARK	2,689	2,421	2,000	854	1,600	2,500
565-5575	STATE INSPECTION FEES	0	0	180	0	180	200
565-5580	INSURANCE GEN LIAB-SKATE PK	634	762	720	643	643	700
565-5582	INS.-ERRRS/OMMISS-KAMPERS K	1,160	1,184	1,350	1,174	1,174	1,200
565-5583	INSURANCE - VEHICLE LIABILI	1,115	1,050	1,200	1,105	1,105	1,100
565-5584	VEHICLE COMPREHENSIVE	1,122	1,201	1,200	1,067	1,067	1,000
565-5585	MOBILE EQUIPMENT INSURANCE	379	327	450	327	327	350
TOTAL SERVICES		124,432	106,200	91,100	53,234	87,201	94,550
OTHER							
565-5610	DUES	1,710	1,710	1,700	2,764	2,800	1,700
565-5625	BUSINESS EXPENSES	2,712	3,317	2,700	4,860	5,250	2,700
565-5626	PROFESSIONAL DEVELOPMENT	8,016	7,963	10,000	5,052	7,000	10,000
565-5628	PAVILION PAVERS	0	0	100	0	0	100
565-5667	EMPLOYEE RECOGNITION	1,240	82	600	333	600	600
565-5669	SPRINGBREAK PROGRAM	0	0	7,000	6,847	6,847	2,000
565-5671	4TH OF JULY CELEBRATION	0	0	10,000	506	2,500	58,333
565-5673	DIVE IN MOVIES SERIES	0	0	4,000	1,705	0	4,000
565-5675	MERRY TEXMAS ICE SKATING	0	0	18,000	17,300	17,300	35,000
565-5677	SILVER SENIORS	0	0	3,000	0	0	3,000
TOTAL OTHER		13,678	13,072	57,100	39,367	42,297	117,433
CAPITAL							
565-5812.01	MACHINERY & EQUIPMENT-OTHER	6,975	0	0	0	0	15,000
565-5816.03	BUILDING IMPRV. WESTSIDE P	0	0	0	0	0	0
565-5816.04	LEASE PYMT-VEHICLES	20,609	6,902	6,900	0	0	0
565-5816.05	LEASE PYMT-GATOR	3,084	0	0	0	0	0
565-5816.06	LEASE PYMT-MOWERS	6,168	0	0	0	0	0
565-5820	Purchase Park Land BV				773,729		0
TOTAL CAPITAL		36,836	6,902	6,900	773,729	0	15,000
TOTAL PARKS AND RECREATION DEPT		1,012,001	1,049,501	1,170,050	1,332,948	1,038,322	1,184,485

CITY OF MARBLE FALLS
WATER/WASTEWATER FUND
BUDGET SUMMARY
FOR FISCAL YEAR 2020-21

8/7/2020

CITY OF MARBLE FALLS
WATER/WASTEWATER FUND
BUDGET SUMMARY
FOR FISCAL YEAR 2020-21

	BUDGET FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	\$353,936	\$253,537	
REVENUES	5,909,350	6,380,853	8.00%
TOTAL REVENUE	6,263,286	6,634,390	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Water Services	1,247,889	1,127,604	-9.64%
Water Plant	978,525	923,396	-5.63%
Wastewater Services	574,614	566,998	-1.33%
Wastewater Plant	752,466	715,284	-4.94%
Wastewater Irrigation System	251,002	165,585	-34.03%
Debt Service - Principal & Interest	<u>2,205,253</u>	<u>2,447,981</u>	11.01%
TOTAL EXPENDITURES	6,009,749	5,946,847	-1.05%
EXCESS OF REVENUES OVER EXPENDITURES		\$434,006	
ENDING FUND BALANCE	<u>\$253,537</u>	<u>\$687,543</u>	

Health Care Cost reduced by 5.19% & 2 month "holiday"	38,067	✓
Reduce dependent coverage for health care to 50%	-	
TMRS 30% Annuity	28,687	
Employee Market Adjustment & Compression	5,330	✓
Employee merit increases	26,283	

REQUESTED ITEMS:	Amount	Funded	
Water Services- Truck	10,000	✓	Finance through Equip. Replace. Fund \$50,000 / 5 Yrs. = \$10,000
Irrigation- UTV	3,000	✓	Finance through Equip. Replace. Fund \$15,000 / 5 Yrs. = \$3,000
Wastewater Plant- Truck	<u>7,000</u>		
	20,000		

Note: Considers 8% Water/Wastewater rate increase

02-Water/Wastewater

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
WATER SERVICES							
<u>PERSONNEL SERVICES</u>							
560-5100	SALARIES (EXEMPT)	72,804	73,233	75,190	36,681	71,895	76,618
560-5105	SALARIES (NON-EXEMPT)	215,394	254,456	256,779	106,389	209,732	252,636
560-5140	OVERTIME	24,206	34,628	24,000	9,291	18,521	24,000
560-5142	ON CALL PAY	4,875	5,550	7,000	1,775	3,575	7,000
560-5155	EMPLOYEE LONGEVITY PAY	5,368	6,117	6,300	5,603	0	0
560-5170	SOCIAL SECURITY	24,268	28,356	28,731	12,595	5,603	6,653
560-5175	RETIREMENT	17,935	29,206	40,712	16,099	23,663	28,076
560-5180	EMPLOYEE HEALTH/DENTAL	44,674	55,393	61,827	24,734	57,400	48,013
560-5181	DEPENDENT HEALTH/DENTAL	11,543	10,351	12,921	4,811	12,174	10,311
560-5182.01	LIFE/LTD	2,229	538	800	207	800	800
560-5183	HSA-EMPLOYER CONTRIBUTION	4,125	4,303	4,400	1,416	2,400	2,400
560-5186	WORKER'S ASSISTANCE PROGRAM	0	0	0	35	2,386	2,387
560-5190	WORKERS COMPENSATION	17,303	8,712	10,890	4,165	0	
560-5193	AUTO ALLOWANCE	5,270	6,421	6,300	3,029	102	134
TOTAL PERSONNEL SERVICES		449,994	517,264	535,850	226,830	408,251	459,028
<u>SUPPLIES</u>							
560-5314	COMPUTER EQUIPMENT	0	2,786	3,000	158	3,000	3,000
560-5320	POSTAGE	1,207	5,306	5,000	3,082	5,000	5,000
560-5330	GAS, OIL, & NEW TIRES	19,644	20,581	18,000	5,880	18,000	18,000
560-5332	OFFICE SUPPLIES	468	806	500	104	500	500
560-5333	COMPUTER SUPPLIES/SOFTWARE	1,605	11,023	12,500	2,750	12,500	12,500
560-5335.01	JANITORIAL SUPPLIES	422	192	300	280	280	300
560-5341	CHEMICALS	-63	0	300	0	300	300
560-5343	GENERAL SUPPLIES	401	260	250	183	250	250
560-5350	PRINTING	115	0	100	102	102	100
560-5360	UNIFORMS	2,349	1,631	3,000	1,822	3,000	3,000
560-5365	SAFETY CLOTHING & EQUIP.	3,882	3,264	4,000	2,814	4,000	4,000
560-5390	SMALL TOOLS & EQUIPMENT	3,803	1,695	5,000	2,265	5,000	5,000
TOTAL SUPPLIES		33,833	47,544	51,950	19,440	51,932	51,950
<u>MAINTENANCE</u>							
560-5401	BUILDING MAINTENANCE	2,111	1,309	12,000	5,391	12,000	3,000
560-5406	SOFTWARE MAINTENANCE	98	92	1,000	0	1,000	1,000
560-5450	MAINTENANCE OF SYSTEM	88,507	92,829	83,000	27,439	83,000	83,000
560-5451	LINE EXTENSIONS & UPGRADES	89,292	96,438	85,000	6,543	85,000	85,000
560-5457	VEHICLE/EQUIP. MAINTENANCE	13,650	16,202	10,000	13,498	13,500	10,000
TOTAL MAINTENANCE		193,658	206,870	191,000	52,871	194,500	182,000
<u>SERVICES</u>							
560-5501	MEDICAL SERVICES	639	105	100	457	457	100
560-5501.01	BACKGROUND CHECKS	50	181	200	0	200	200
560-5512	AUDIT SERVICES	3,500	4,000	4,000	4,000	4,000	4,000
560-5526	CREDIT CARD FEES	45,107	43,937	35,000	23,556	35,000	35,000
560-5527	BANK FEES	0	0	0	0	0	0
560-5530	ADVERTISING & NOTICES	0	0	50	0	50	0
560-5540	TELEPHONE/PAGER SERVICES	1,547	2,751	2,800	1,685	2,800	2,800
560-5570	RENTAL EQUIPMENT	147	1,500	1,500	0	1,500	1,500
560-5571	RENTAL EQUIPMENT- COPIER LEASE	0	0	0	0	0	0
560-5580	INSURANCE - GENERAL LIABILITY	833	926	925	826	826	926
560-5582	INSURANCE-ERRORS/OMISSIONS	1,354	1,316	1,600	1,391	1,600	1,600
560-5583	INSURANCE - VEHICLE LIABILITY	1,267	1,413	1,400	1,531	1,531	1,400
560-5584	INSURANCE - VEHICLE APD	1,402	1,779	1,550	2,000	2,000	2,000

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
560-5585	MOBILE EQUIPMENT INSURANCE	945	1,049	1,100	688	1,100	1,100
TOTAL SERVICES		56,791	58,957	50,225	36,134	51,064	50,626
<u>OTHER</u>							
560-5610	DUES	0	687	1,000	358	1,000	1,000
560-5620	CLOTHING ALLOWANCE	0	111	0	0	0	0
560-5626	PROFESSIONAL DEVELOPMENT	7,184	6,463	7,000	2,951	7,000	7,000
560-5665.02	REPAYMENT TO FEMA	20,000	22,500	22,500	0	22,500	0
TOTAL OTHER		27,184	29,761	30,500	3,309	30,500	8,000
<u>CAPITAL</u>							
560-5909.01	HYDRAULIC SAWS & CHAINS	0	0	0	0	0	0
560-5810	VEHICLE	18,848	0	0	0	0	0
560-5847.05	WATERLINE FAITH ACADEMY	0	0	0	0	0	0
TOTAL CAPITAL		18,848	0	0	0	0	0
<u>DEBT SERVICE</u>							
560-5909.01	HYDRAULIC SAWS AND CHAINS	0	0	7,500	6,245	6,245	0
TOTAL DEBT SERVICE		0	0	7,500	6,245	6,245	0
<u>TRANSFERS</u>							
560-6101	TRANSFER TO GEN. FUND	341,000	347,000	351,000	175,500	351,000	351,000
560-6108	TRANSFER TO EQUIP REPLACE FUND	10,000	15,000	37,365	7,500	37,365	25,000
560-6109	TRANSFER TO CDBG FUND 78	10,350	0	0	0	0	0
TOTAL TRANSFERS		351,000	362,000	388,365	183,000	388,365	376,000
TOTAL WATER SERVICES		1,131,308	1,222,396	1,247,889	521,584	1,124,612	1,127,604

02-Water/Wastewater

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
WATER PLANT							
<u>PERSONNEL SERVICES</u>							
561-5100	SALARIES (EXEMPT)	61,722	64,080	66,846	32,706	64,103	70,068
561-5105	SALARIES (NON-EXEMPT)	116,381	105,458	110,674	58,822	114,722	118,810
561-5140	OVERTIME	12,327	15,694	16,000	8,270	15,465	16,000
561-5142	ON CALL PAY	4,675	4,650	4,650	2,250	4,050	4,650
561-5155	EMPLOYEE LONGEVITY PAY	8,739	2,859	3,237	3,248	3,248	3,645
561-5170	SOCIAL SECURITY	14,757	13,747	15,408	7,896	15,112	15,948
561-5175	RETIREMENT	11,938	16,894	21,833	11,467	22,006	23,219
561-5180	EMPLOYEE HEALTH/DENTAL	15,930	20,173	20,920	10,013	23,780	20,237
561-5181	DEPENDENT HEALTH/DENTAL	10,333	12,636	12,249	4,963	11,889	9,416
561-5182.01	LIFE/LTD	1,281	267	400	119	238	238
561-5183	H.S.A-EMPLOYER CONTRIBUTION	2,065	825	1,100	0	0	0
561-5184	FLEX/ICMA EMPLOYER REIMB	1,438	1,531	1,500	719	1,469	1,600
561-5186	WORKER'S ASSISTANCE PROGRAM	0	0	0	22	67	89
561-5190	WORKERS COMPENSATION	7,016	7,167	6,710	2,457	4,795	4,675
TOTAL PERSONNEL SERVICES		268,602	265,981	281,527	142,952	280,944	288,596
<u>SUPPLIES</u>							
561-5314	COMPUTER EQUIPMENT	0	0	0	70	70	0
561-5330	GAS, OIL, & NEW TIRES	4,919	4,932	5,000	2,171	5,000	5,000
561-5332	OFFICE SUPPLIES	931	1,001	1,000	464	1,000	1,000
561-5333	COMPUTER SUPPLIES/SOFTWARE	2,122	1	300	361	361	300
561-5335	JANITORIAL SUPPLIES	300	306	350	99	350	350
561-5341	CHEMICALS	186,121	157,909	165,000	47,793	165,000	165,000
561-5343	GENERAL SUPPLIES	92	976	400	31	400	400
561-5348	L.C.R.A./RAW WATER	196,480	178,537	180,000	177,049	180,000	180,000
561-5360	UNIFORMS	1,466	1,261	1,800	1,017	1,017	1,800
561-5365	SAFETY CLOTHING & EQUIPMENT	610	1,623	1,300	516	1,000	1,000
561-5390	SMALL TOOLS & EQUIPMENT	509	670	600	176	600	600
TOTAL SUPPLIES		393,550	347,216	355,750	229,747	354,798	355,450
<u>MAINTENANCE</u>							
561-5401	BUILDING MAINTENANCE	3,372	3,015	3,000	1,407	3,000	3,000
561-5402	GROUNDS MAINTENANCE	224	595	500	0	500	500
561-5450	GENERATOR MAINTENANCE	4,645	1,549	3,825	949	3,825	3,825
561-5452	LAB EQUIPMENT MAINTENANCE	7,663	12,951	10,500	0	10,500	8,600
561-5457	VEHICLE/EQUIPMENT MAINTENANCE	1,941	3,676	4,000	4,094	4,094	4,000
561-5470	WATER PLANT MAINTENANCE	96,953	70,805	85,000	22,418	85,000	85,000
TOTAL MAINTENANCE		114,797	92,591	106,825	28,868	106,919	104,925
<u>SERVICES</u>							
561-5501	MEDICAL SERVICES	386	0	100	0	100	100
561-5501.01	BACKGROUND CHECKS	20	20	100	0	100	100
561-5530	ADVERTISING & NOTICES	0	0	200	0	200	200
561-5540	TELEPHONE/PAGER SERVICES	3,569	3,486	2,500	1,506	2,500	2,500
561-5545.01	ELECTRICITY- EDC PUMP ST	2,230	2,155	1,800	948	1,800	1,800
561-5545.02	ELECTRICITY - WT PLANT W-1	64,430	61,202	60,000	29,683	60,000	60,000
561-5545.03	ELECTRICITY - RAW WATER W-2	19,560	14,025	22,000	6,619	22,000	22,000
561-5545.04	ELECTRICITY - HYDRO W-3	26,063	26,079	27,000	12,744	27,000	27,000
561-5545.05	ELEC - MORMON MILL GR.ST.W	318	279	350	154	350	350
561-5545.06	ELEC - MORMON MILL ELV STG	707	459	700	191	700	700
561-5545.07	ELECTRICITY - GATEWAY W-6	5,509	4,980	5,000	2,548	5,000	5,000
561-5545.08	ELECTRICITY - OTHER	4,429	4,562	3,200	2,068	3,200	3,200
561-5545.09	ELECTRICITY - MUSTANG	0	0	0	0	0	0
561-5545.10	ELEC- BUS. PARK PUMP ST	0	0	0	0	0	0

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
561-5545.11	ELEC.- HAMILTON CREEK CR342	459	459	0	191	0	0
561-5545.12	ELEC.- HAMILTON CREEK CR 343	450	413	0	150	0	0
561-5545.13	ELEC. - S&W WATER TOWER	1,634	1,670	1,700	926	1,700	1,700
561-5575	STATE INSPECTION FEES	7,806	7,806	8,000	7,872	8,000	8,000
561-5580	INSURANCE - GENERAL LIABILITY	657	741	800	714	714	800
561-5581	INSURANCE-REAL/PERSONAL PRO	10,902	12,786	12,000	16,313	16,313	12,000
561-5582	INSURANCE-ERRORS/OMISSIONS	945	0	1,200	1,043	1,043	1,200
561-5583	INSURANCE - VEHICLE LIABILITY	716	512	800	550	800	800
561-5584	INSURANCE - VEHICLE APD	644	495	725	450	725	725
561-5585	MOBILE EQUIPMENT INSURANCE	25	25	50	25	50	50
561-5599.01	LABORATORY FEES WATER	8,300	9,954	10,000	1,916	10,000	10,000
TOTAL SERVICES		159,759	152,108	158,223	86,611	162,295	158,225
OTHER							
561-5610	DUES	244	813	1,000	629	1,000	1,000
561-5626	PROFESSIONAL DEVELOPMENT	4,112	6,280	6,000	3,679	6,000	6,000
561-5630	E.P.A. CONSUMER REPORTS	1,745	2,497	3,200	0	3,200	3,200
561-5665	MISCELLANEOUS EXPENSE	0	0	0	48	48	0
TOTAL OTHER		6,101	9,590	10,200	4,356	10,248	10,200
CAPITAL							
561-5810	VEHICLES	5,826	0	6,000	0	6,000	6,000
561-5811	LAND PURCHASE- LCRA EQUIPMENT	0	0	60,000	0	60,000	0
TOTAL CAPITAL		5,826	0	66,000	0	66,000	6,000
TRANSFERS							
	TRANSFER TO EQUIP REPLACEMENT FU	0	0	0	0	0	0
	TRANSFER TO TAX NOTE FUND	0	0	0	0	0	0
	TRANSFER TO TAX NOTE FUND	0	0	0	0	0	0
TOTAL TRANSFERS		0	0	0	0	0	0
TOTAL WATER PLANT		948,635	867,486	978,525	492,534	981,204	923,396

02-Water/Wastewater

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
WASTEWATER SERVICES							
<u>PERSONNEL SERVICES</u>							
562-5100	SALARIES (EXEMPT)	35,042	63,225	65,096	31,582	61,900	65,690
562-5105	SALARIES (NON-EXEMPT)	87,019	59,370	100,631	65,826	127,388	103,969
562-5140	OVERTIME	8,273	12,490	10,000	9,680	16,796	10,000
562-5142	ON CALL PAY	2,550	2,175	2,400	1,975	3,175	2,400
562-5155	EMPLOYEE LONGEVITY PAY	351	352	504	875	875	1,257
562-5170	SOCIAL SECURITY	9,629	9,746	13,665	8,255	16,075	14,021
562-5175	RETIREMENT	7,787	12,351	19,364	11,859	23,409	20,414
562-5180	EMPLOYEE HEALTH/DENTAL	23,136	18,067	20,766	14,296	35,690	32,134
562-5181	DEPENDENT HEALTH/DENTAL	12,023	10,781	10,824	4,236	10,145	8,037
562-5182.01	LIFE/LTD	948	210	400	140	288	296
562-5183	HSA - EMPLOYER CONTRIBUTION	1,095	712	1,100	1,138	2,108	2,400
562-5185	UNEMPLOYMENT BENEFITS	0	1,880	0	0	0	0
562-5186	WORKER'S ASSISTANCE PROGRAM	0	0	0	28	84	112
562-5190	WORKERS COMPENSATION	-479	4,784	4,200	1,631	3,183	3,103
TOTAL PERSONNEL SERVICES		187,374	196,143	248,950	151,521	301,116	263,834
<u>SUPPLIES</u>							
562-5320	POSTAGE	0	4,250	4,000	0	4,000	4,000
562-5330	GAS, OIL, & NEW TIRES	8,144	9,484	8,500	4,706	8,500	8,500
562-5332	OFFICE SUPPLIES	825	949	500	579	579	500
562-5333	COMPUTER SUPPLIES/SOFTWARE	96	426	1,500	152	1,500	1,500
562-5335	JANITORIAL SUPPLIES	32	35	100	0	100	100
562-5341	CHEMICALS	875	1,003	2,000	0	2,000	2,000
562-5343	GENERAL SUPPLIES	149	0	300	0	300	300
562-5360	UNIFORMS	1,003	1,798	2,000	1,087	1,800	2,000
562-5365	SAFETY CLOTHING & EQUIP.	2,238	2,496	3,000	3,781	3,000	3,000
562-5390	SMALL TOOLS & EQUIPMENT	2,852	1,771	3,000	2,864	3,000	3,000
562-5399	MISCELLANEOUS SUPPLIES	175	157	100	0	100	100
TOTAL SUPPLIES		16,389	22,369	25,000	13,169	24,879	25,000
<u>MAINTENANCE</u>							
562-5401	BUILDING MAINTENANCE	435	1,034	1,000	1,482	1,482	1,000
562-5406	SOFTWARE MAINTENANCE	88	92	300	19,734	300	300
562-5450	MAINTENANCE OF SYSTEM	63,587	73,712	85,000	15,344	85,000	85,000
562-5451	LINE EXTENSION & UPGRADES	138,923	88,329	85,000	0	85,000	85,000
562-5452	LINE REPLACEMENT	12,148	2,273	10,000	0	10,000	10,000
562-5454	WASTEWATER LIFT STATION-WP	20	0	0	6,165	0	0
562-5457	VEHICLE/EQUIP. MAINTENANCE	8,246	11,010	7,000	0	7,000	7,000
TOTAL MAINTENANCE		223,447	176,450	188,300	42,725	188,782	188,300
<u>SERVICES</u>							
562-5501	MEDICAL SERVICES	1	0	100	195	195	100
562-5501.01	BACKGROUND CHECKS	0	40	50	79	79	50
562-5520	PROFESSIONAL SERVICES	0	0	0	0	0	0
562-5530	ADVERTISING & NOTICES	0	0	100	0	100	100
562-5540	TELEPHONE/PAGER SERVICES	1,596	1,844	3,000	268	3,000	3,000
562-5544.15	ELECTRIC - FLATROCK LIFT ST	1,153	1,643	1,000	436	1,000	1,000
562-5545	ELECTRICITY-HIGHLAND OAKS LIFT ST S-1	2,459	2,612	2,450	1,082	2,450	2,450
562-5545.02	ELECTRICITY - LIFT ST S-2	4,393	36,263	5,000	1,748	5,000	5,000

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
562-5545.03	ELECTRICITY - LIFT ST S-3	727	758	1,100	334	1,100	1,100
562-5545.04	ELECTRICITY - LIFT ST S-4	4,036	1,255	800	255	800	800
562-5545.07	ELECTRICITY - LIFT ST S-7	466	46	500	0	500	500
562-5545.08	ELECTRICITY - PUMP #1 GATEWAY	529	591	600	191	600	600
562-5545.09	ELECTRICITY - PUMP #2 GATEWAY	688	583	1,000	462	1,000	1,000
562-5545.10	ELECTRICITY LIFT ST MORMAN MILL	1,261	1,262	1,000	525	1,000	1,000
562-5545.11	ELECTRICITY- MORMAN MILL & BOULDER	714	671	2,000	277	2,000	2,000
562-5545.12	ELECTRIC - LIFT ST @281 BRI	1,563	1,648	2,800	649	2,800	2,800
562-5545.13	ELECT WESTSIDE PK LIFT ST	1,025	1,379	800	377	800	800
562-5545.15	ELECTRICITY S&W LIFT ST	1,146	1,672	1,000	677	1,000	1,000
562-5545.16	ELECT- GATEWAY GRINDER PUMP	616	599	1,000	219	1,000	1,000
562-5545.17	ELECT- GATEWAY GRINDER PUMP	486	482	500	200	500	500
562-5545.18	ELECT- GATEWAY GRINDER PUMP	643	628	700	244	700	700
562-5570	RENTAL EQUIPMENT	470	560	1,250	387	1,250	1,250
562-5580	INSURANCE - GENERAL LIABILITY	307	370	400	357	400	400
562-5582	INSURANCE-ERRORS/OMISSIONS	344	351	450	348	450	450
562-5583	INSURANCE - VEHICLE LIABILITY	407	330	550	352	550	550
562-5584	INSURANCE - VEHICLE APD	613	1,732	725	1,383	725	725
562-5585	MOBILE EQUIPMENT INSURANCE	710	941	750	966	750	750
TOTAL SERVICES		26,353	58,260	29,625	12,011	29,749	29,625
OTHER							
562-5610	DUES	0	466	1,000	358	1,000	1,000
562-5625	BUSINESS EXPENSE	0	0	250	0	250	250
562-5626	PROFESSIONAL DEVELOPMENT	3,425	5,612	5,000	2,731	5,000	5,000
562-5665.02	REPAYMENT TO FEMA	20,000	22,500	22,500	0	0	0
TOTAL OTHER		23,425	28,578	28,750	3,089	6,250	6,250
CAPITAL							
562-5810	VEHICLES	18,848	0	0	0		
562-5819	VAC TRUCK - LEASE PYMT	53,959	53,959	53,989	0	53,989	53,989
TOTAL CAPITAL		18,848	53,959	53,989	0	53,989	53,989
TRANSFERS							
	TRANSFER TO TAX NOTE FUND	0	0	0	0	0	0
TOTAL TRNANSFERS		0	0	0	0	0	0
TOTAL WASTEWATER SERVICES		495,836	535,759	574,614	222,515	604,765	566,998

02-Water/Wastewater

	2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021	
	ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED	
WASTEWATER PLANT							
<u>PERSONNEL SERVICES</u>							
563-5100	SALARIES (EXEMPT)	60,845	61,953	64,601	31,386	51,516	66,959
563-5105	SALARIES (NON-EXEMPT)	176,915	154,959	183,031	89,143	165,070	148,190
563-5140	OVERTIME	6,182	9,657	10,000	1,786	1,786	10,000
563-5155	EMPLOYEE LONGEVITY PAY	10,468	9,177	10,236	8,869	8,869	4,515
563-5170	SOCIAL SECURITY	18,966	17,491	6,640	10,111	17,384	17,566
563-5175	RETIREMENT	15,044	20,643	29,037	14,187	25,315	25,576
563-5180	EMPLOYEE HEALTH/DENTAL	27,959	29,234	34,970	11,918	29,311	29,939
563-5181	DEPENDENT HEALTH/DENTAL	10,785	9,025	11,716	3,003	7,185	6,258
563-5182.01	LIFE/LTD	1,686	364	450	155	334	357
563-5183	HSA- EMPLOYER CONTRIBUTION	4,190	3,230	3,300	2,720	4,050	3,600
563-5186	WOKER'S ASSISTANCE PROGRAM	0	0	0	28	84	112
563-5190	WORKERS COMPENSATION	6,519	5,156	6,300	2,185	4,263	4,156
TOTAL PERSONNEL SERVICES		339,559	320,889	360,281	175,491	315,167	317,229
<u>SUPPLIES</u>							
563-5330	GAS, OIL, & NEW TIRES	3,817	4,385	4,000	1,130	4,101	4,000
563-5332	OFFICE SUPPLIES	1,166	1,079	1,500	590	1,125	1,500
563-5333	COMPUTER SUPPLIES/SOFTWARE	1,486	847	1,500	0	0	1,500
563-5335	JANITORIAL SUPPLIES	877	412	1,000	0	650	1,000
563-5341	CHEMICALS	44,499	53,584	48,000	19,252	41,500	48,000
563-5343	GENERAL SUPPLIES	1,462	1,566	1,500	762	1,514	1,500
563-5360	UNIFORMS	1,213	1,461	1,750	1,566	1,650	1,750
563-5365	SAFETY CLOTHING & EQUIP.	771	421	1,500	1,123	1,250	1,500
563-5390	SMALL TOOLS & EQUIPMENT	468	910	1,000	22	689	1,000
TOTAL SUPPLIES		55,759	64,665	61,750	24,445	52,479	61,750
<u>MAINTENANCE</u>							
563-5457	VEHICLE/EQUIP. MAINTENANCE	1,687	2,137	1,500	1,565	2,600	1,500
563-5475	LAB EQUIPMENT MAINTENANCE	1,140	1,084	2,000	86	1,100	2,000
563-5479	WASTEWATER PLANT MAINTEN.	62,035	67,528	65,000	32,973	64,781	65,000
563-5480	COMPOST SLUDGE PROCESSING	90,166	96,292	100,000	44,436	93,229	100,000
TOTAL MAINTENANCE		155,028	167,041	168,500	79,060	161,710	168,500
<u>SERVICES</u>							
563-5501	MEDICAL SERVICES	96	86	100	130	130	100
563-5501.01	BACKGROUND CHECKS	0	0	25	0	25	25
563-5530	ADVERTISING & NOTICES	70	0	200	0	200	200
563-5540	TELEPHONE/PAGER SERVICES	2,175	1,784	1,600	915	1,600	1,600
563-5545.01	ELECTRICITY - WW PLANT S-1A	105	0	0	0	0	0
563-5545.02	ELECTRICITY - WW PLANT S-1	122,672	90,345	110,000	55,645	110,000	110,000
563-5570	RENTAL EQUIPMENT	63	750	2,000	134	2,000	2,000
563-5575	STATE INSPECTION FEES	1,250	1,385	1,300	1,250	1,250	1,300
563-5580	INSURANCE - GENERAL LIABILI	351	423	420	375	420	420
563-5581	INSURANCE-REAL/PERSONAL PRO	6,910	8,019	7,100	10,721	10,721	7,100
563-5583	INSURANCE - VEHICLE LIABILI	200	162	400	172	400	400
563-5584	INSURANCE - VEHICLE APD	158	327	450	279	450	450
563-5585	MOBILE EQUIPMENT INSURANCE	426	65	500	65	500	500
563-5599	LABORATORY FEES/WASTEWWT	15,009	17,292	17,500	9,212	16,150	17,500
TOTAL SERVICES		149,485	120,638	141,595	78,898	143,846	141,595
<u>OTHER</u>							
563-5610	DUES	111	0	700	320	700	700

563-5626	PROFESSIONAL DEVELOPMENT	2,140	3,239	4,000	1,161	<u>2,500</u>	<u>4,000</u>
TOTAL OTHER		<u>2,251</u>	<u>3,239</u>	<u>4,700</u>	<u>1,481</u>	<u>3,200</u>	<u>4,700</u>
<u>CAPITAL</u>							
563-5802.02	ENGINEERING STUDYW.WW PLANT	0	8,911	0	1,660		
563-5810	VEHICLE	6,637	6,637	6,640	0	<u>6,640</u>	<u>6,640</u>
563-5819	SKID STEER	0	13,226	9,000	0	<u>9,000</u>	<u>9,000</u>
TOTAL CAPITAL		<u>6,637</u>	<u>28,774</u>	<u>15,640</u>	<u>1,660</u>	<u>15,640</u>	<u>15,640</u>
<u>TRANSFERS</u>							
563-6108	TRANSFER TO EQUIP PREPL FUND	0	0	0	0	0	<u>5,870</u>
TOTAL WASTEWATER PLANT		<u>708,719</u>	<u>705,246</u>	<u>752,466</u>	<u>361,035</u>	<u>692,042</u>	<u>715,284</u>

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	2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
	ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
WWW IRRIGATION SYSTEM						
<u>PERSONNEL SERVICES</u>						
564-5105 SALARIES (NON-EXEMPT)	41,431	42,034	42,848	20,686	40,231	40,269
564-5140 OVERTIME	1,928	3,407	2,500	0	0	2,500
564-5155 EMPLOYEE LONGEVITY PAY	1,350	1,499	1,595	1,626	1,626	1,727
564-5170 SOCIAL SECURITY	3,385	3,549	3,591	1,732	3,202	3,404
564-5175 RETIREMENT	2,645	4,043	5,089	2,396	4,663	4,957
564-5180 EMPLOYEE HEALTH/DENTAL	5,804	6,553	6,719	2,826	6,719	5,375
564-5181 DEPENDENT HEALTH/DENTAL	0	0	0	0	0	
564-5182.01 LIFE/LTD	296	67	125	27	55	55
564-5183 HSA- EMPLOYER CONTRIBUTION	1,100	1,100	1,100	680	1,100	1,200
564-5186 WORKER'S ASSISTANCE PROGRAM	0	0	0	6	17	22
564-5190 WORKERS COMPENSATION	130	1,255	1,100	390	760	741
TOTAL PERSONNEL SERVICES	58,069	63,507	64,667	30,369	58,373	60,250
<u>SUPPLIES</u>						
564-5330 GAS, OIL, & NEW TIRES	2,221	2,697	2,000	115	1,000	2,000
564-5341 CHEMICALS	2,456	527	5,000	0	2,500	5,000
564-5343 GENERAL SUPPLIES	44	76	100	0	100	100
564-5349 IRRIGATION/SEEDING EXPENSE	0	10,000	10,000	0	10,000	10,000
564-5360 UNIFORMS	100	462	600	115	230	600
564-5365 SAFETY CLOTHING & EQUIP.	125	0	300	150	150	300
564-5390 SMALL TOOLS & EQUIPMENT	616	421	750	325	650	750
TOTAL SUPPLIES	5,563	14,183	18,750	705	14,630	18,750
<u>MAINTENANCE</u>						
564-5450 MAINTENANCE OF SYSTEM	29,067	19,526	120,000	9,989	120,000	36,000
564-5453 MAINTENANCE OF ROADS	0	1,167	1,000	0	1,000	1,000
564-5457 VEHICLE/EQUIP. MAINTENANCE	1,249	45	1,500	51	750	1,500
TOTAL MAINTENANCE	30,316	20,738	122,500	10,040	121,750	38,500
<u>SERVICES</u>						
564-5540 TELEPHONE/PAGER SERVICES	204	158	300	32	300	300
564-5545 ELECTRICITY	26,901	30,860	28,000	8,327	28,000	28,000
564-5575 STATE INSPECTION FEES	0	0	125	0	125	125
564-5580 INSURANCE - GENERAL LIABILI	114	138	130	116	130	130
564-5582 INSURANCE-ERRORS/OMISSIONS	112	114	130	113	130	130
564-5583 INSURANCE - VEHICLE LIABILI	0	0	0	0	0	0
564-5584 VEHICLE COMPREHENSIVE	0	0	0	0	0	0
564-5599 LABORATORY FEES - IRRIGATIO	6,745	6,811	8,000	5,687	6,289	8,000
TOTAL SERVICES	34,076	38,081	36,685	14,275	34,974	36,685
<u>OTHER</u>						
564-5610 DUES	0	0	150	0	150	150
564-5626 PROFESSIONAL DEVELOPMENT	646	436	1,500	0	1,250	1,500
TOTAL OTHER	646	436	1,650	0	1,400	1,650
<u>CAPITAL</u>						
564-5810 VEHICLE	0	0	6,750	0	6,750	6,750
TOTAL CAPITAL	0	0	6,750	0	6,750	6,750
<u>TRANSFERS</u>						
564-6108 TRANSFER TO EQUIP REPLACE FUND	0	0	0	0	0	3,000
	0	0	0	0	0	3,000
TOTAL WWW IRRIGATION SYSTEM	128,670	136,945	251,002	55,389	237,877	165,585

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
DEBT SVCE-PRINCIPAL							
<u>DEBT SERVICE</u>							
570-5901.10	PRIN. - CO'S SERIES 2007	495,000	520,000	100,000	100,000	100,000	0
570-5901.12	PRIN- CO SERIES 2011	35,000	35,000	35,000	35,000	35,000	35,000
570-5901.13	PRIN- CO SERIES 2013	145,000	150,000	160,000	160,000	160,000	165,000
570-5901.14	PRIN- CO. SERIES 2014	40,000	40,000	45,000	45,000	45,000	45,000
570-5901.15	PRIN-G.O. REFUND SERIES 2014	165,000	165,000	170,000	170,000	170,000	180,000
570-5901.16	PRIN- REFUNDING SER 2015	60,000	65,000	500,000	500,000	500,000	610,000
570-5901.17	PRIN - CO SERIES 2016	145,000	355,000	355,000	355,000	355,000	365,000
570-5901.18	PRIN - CO SERIES 2018	0	115,000	115,000	115,000	115,000	120,000
570-5901.18	PRIN - CO SERIES 2019					0	125,000
						0	0
TOTAL DEBT SERVICE PRINCIPAL		940,000	1,445,000	1,480,000	1,480,000	1,480,000	1,645,000
DEBT SVCE-INTEREST							
<u>DEBT SERVICE</u>							
571-5902.10	INT - C.O. SERIES 2007	37,019	15,450	2,200	2,200	0	0
571-5902.12	INT- CO SERIES 2011	17,139	16,351	15,520	7,979	15,520	14,645
571-5902.13	INT- CO SERIES 2013	106,020	100,120	93,920	48,560	93,920	87,420
571-5902.14	INT - C.O. SERIES 2014	14,906	28,613	27,763	14,106	27,762	26,638
571-5902.15	INT- G.O. REFUND SER 2014	186,500	183,400	179,850	90,775	179,850	175,450
571-5902.16	INT-REFUNDING SER 2015	110,000	108,750	103,100	54,050	103,100	92,000
571-5902.17	INT- CO. SERIES 2016	194,475	189,475	182,375	92,963	182,376	175,175
571-5902.18	INT - C.O. SERIES 2018	0	63,406	69,025	35,375	69,025	65,500
571-5902.19	INT. - C.O. SERIES 2019	0	0	50,000	22,067	55,167	63,075
571-5902.20	INT. - REFUNDING SERIES 2020						101,578
571-5980	BOND AGENT FEES	1,000	1,700	1,500	1,000	0	1,500
TOTAL DEBT SERVICE INTEREST		667,059	707,265	725,253	369,075	726,720	802,981
TOTAL DEBT SERVICE		1,607,059	2,152,265	2,205,253	1,849,075	2,206,720	2,447,981

**CITY OF MARBLE FALLS
DEBT SERVICE FUND
BUDGET SUMMARY
FOR FISCAL YEAR 2020-21**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	-\$24,214	\$121,980	
REVENUES	3,682,400	3,722,945	1.10%
TOTAL REVENUE	3,658,186	3,844,925	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Services	3,500	3,500	0.00%
Debt Service - Principal	2,770,000	2,965,000	7.04%
Debt Service - Interest	<u>762,705</u>	<u>717,527</u>	-5.92%
TOTAL EXPENDITURES	3,536,205	3,686,027	4.24%
EXCESS OF REVENUES OVER EXPENDITURES		<u>\$36,918</u>	
ENDING FUND BALANCE	<u>\$121,980</u>	<u>\$158,898</u>	

04-Debt Service Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
REVENUES							
4001	CURRENT PROPERTY TAXES	3,168,949	3,325,973	3,435,000	3,276,835	3,435,000	3,404,916
4002	DELINQUENT PROPERTY TAXES	25,729	19,098	3,400	19,409	3,400	19,000
4003	PENALTY & INTEREST-TAXES	31,257	24,031	29,000	14,225	29,000	29,000
4306	MISCELLANEOUS REVENUE	0	0	0	0	-	-
4560	INTEREST EARNED	1,584	4,893	5,200	8,528	5,200	5,200
4564	INT EARNED ON INVESTMENTS	177	250	200	92	200	200
4577	ACCRUED INTEREST- SER. 2017	0	0	-	-	-	-
4578	ACCRUED INT- REFUND SER 20	0	0	-	-	-	-
4579	ACCRUED INT- SER 2018	0	18,439	-	-	-	-
4580	ACCRUED INTEREST- SERIES 2019	0	0	-	0	-	-
4904	TRANSFER FROM GENERAL FD	0	0	-	-	-	51,917
4907	TRANSFER FROM HOTEL/MOTEL	83,025	111,768	109,600	54,800	109,600	112,712
4908	TRANSFER FROM EDC FUND	0	100,000	100,000	50,000	100,000	100,000
4909	TRANSFER FROM TIRZ FUND	0	34,000	30,000	-	-	-
TOTAL REVENUES		3,310,721	3,638,452	3,712,400	3,423,889	3,682,400	3,722,945
EXPENDITURES							
<u>DEBT SERVICE</u>							
504-5980	BOND AGENT FEES	4,600	2,900	3,500	1,800	3500	3500
TOTAL DEBT SERVICE		4,600	2,900	3,500	1,800	3500	3500
<u>DEBT SERVICE - PRINCIPAL</u>							
505-5901.11	PRIN - C.O. SERIES 2006	150,000	160,000	165,000	165,000	165,000	170,000
505-5901.12	PRIN - C.O. SERIES 2007	395,000	415,000	435,000	435,000	435,000	-
505-5901.18	PRIN - SERIES 2010	290,000	280,000	290,000	290,000	290,000	-
505-5901.19	PRIN. SERIES 2011	225,000	230,000	95,000	95,000	95,000	100,000
505-5901.20	PRIN. REF SERIES 2012	250,000	260,000	265,000	265,000	265,000	275,000
505-5901.21	PRIN. REF SERIES 2013	250,000	255,000	260,000	260,000	260,000	275,000
505-5901.22	PRIN. C.O SERIES 2014	125,000	130,000	130,000	130,000	130,000	135,000
505-5901.23	PRIN. REF SERIES 2011	200,000	195,000	190,000	190,000	190,000	-
505-5901.24	PRIN - REFUNDING SER 2015	35,000	40,000	40,000	40,000	40,000	490,000
505-5901.25	PRIN - C.O. SERIES 2017	115,000	155,000	145,000	145,000	145,000	150,000
505-5901.26	PRIN - GO REF SER 2017	20,000	445,000	465,000	465,000	465,000	485,000
505-5901.27	PRIN - C.O. SERIES 2018	0	135,000	140,000	140,000	140,000	150,000
505-5901.28	PRIN - TAX NOTE SER. 2019	0	0	150,000	150,000	150,000	475,000
505-5901.28	PRIN - REFUNDING SER 2020	0	0	-	-	-	260,000
TOTAL DEBT SERVICE - PRINCIPAL		2,055,000	2,700,000	2,770,000	2,770,000	2,770,000	2,965,000
<u>DEBT SERVICE - INTEREST</u>							
506-5902.11	INTEREST - C.O. SERIES 2006	24,225	17,637	10,731	7,119	10,732	3613
506-5902.12	INT. - C.O., SERIES 2007	45,171	27,959	9,570	9,570	9,570	-
506-5902.18	INT. - SERIES 2010	219,225	212,100	204,250	4,350	4,350	-
506-5902.19	INT. SERIES 2011	52,249	37,933	43,355	22,271	43,355	40,918
506-5902.20	INT-REF SERIES 2012	41,275	35,525	28,963	16,138	28,963	21,525
506-5902.21	INT -REF SERIES 2013	91,581	70,763	64,325	33,788	64,326	56,950
506-5902.22	INT C.O SERIES 2014	87,713	85,163	82,563	41,931	82,562	79,238
506-5902.23	INT REF SERIES 2011	10,185	15,234	1,995	1,995	1,995	-
506-5902.24	INT-REFUNDING SER 2015	74,350	73,600	72,800	36,600	72,800	67,500
506-5902.25	INT - C.O. SERIES 2017	81,600	49,775	45,275	23,725	45,275	40,850
506-5902.26	INT - GO REF SER 2017	198,000	191,025	177,375	92,175	177,375	163,125
506-5902.27	INT - C.O. SERIES 2018	0	108,948	120,275	61,188	103,269	81,913
506-5902.28	INT - TAX NOTE SERIES 2019	0	0	46,665	6,654	16,643	13,559
506-5902.29	INT-REFUNDING SER 2020					101,492	148,338
TOTAL DEBT SERVICE - INTEREST		925,572	925,662	908,142	357,504	762,705	717,527
TOTAL EXPENDITURES		2,985,172	3,628,562	3,681,642	3,129,304	3,536,205	3,686,027

**CITY OF MARBLE FALLS
HOTEL/MOTEL TAX FUND
BUDGET SUMMARY
FOR FISCAL YEAR 2020-21**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	\$695,090	\$524,132	
REVENUES	650,100	650,100	0.00%
TOTAL REVENUE	1,345,190	1,174,232	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Supplies	0	0	
Services	440,000	395,000	-10.23%
Other	174	250	43.68%
Local Assistance	82,000	62,950	-23.23%
Capital	138,785	20,000	-85.59%
Debt Service	0	0	120.00%
Transfers	<u>160,099</u>	<u>163,212</u>	1.94%
TOTAL EXPENDITURES	821,058	641,412	-21.88%
EXCESS OF REVENUES OVER EXPENDITURES		<u>\$8,688</u>	
ENDING FUND BALANCE	<u>\$524,132</u>	<u>\$532,820</u>	

03-Hotel/Motel Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED	REQUESTED
						YEAR END	
REVENUES							
470-4013	HOTEL/MOTEL TAX	648,107	682,230	725,000	206,247	650,000	650,000
470-4560	INTEREST EARNED	5	0	100	100	100	100
470-4564	INVESTMENT INTEREST EARNED	0	0	0	0	0	0
470-4570	CONTRIBUTION FROM DEVELOPER	0	0	346,000	0	0	0
TOTAL REVENUES		648,112	682,230	1,071,100	206,347	650,100	650,100
EXPENDITURES							
<u>SUPPLIES</u>							
570-5399	MISCELLANEOUS SUPPLIES	0	0	0	932	0	0
TOTAL SUPPLIES		0	0	0	932	0	0
<u>SERVICES</u>							
570-5520	PROFESSIONAL SERVICES	5,000	5,000	5,000	5,000	5,000	5,000
570-5530	COLLECTIVE ADVERTISING POOL	102,904	128,475	108,750	20,816	108,750	97,500
570-5530.01	ADVERTISING POOL- CVB	98,000	154,636	108,750	75,868	108,750	97,500
570-5595	TRANSF. TO CVB	169,806	170,000	217,500	217,500	217,500	195,000
TOTAL SERVICES		375,710	458,111	440,000	319,184	440,000	395,000
<u>OTHER</u>							
570-5655	CHRISTMAS LIGHTS/MAIN ST LIGHTS	0	0	0	21,785	0	0
570-5665	MISCELLANEOUS EXPENSES	388	352	250	174	174	250
TOTAL OTHER		388	352	250	174	174	250
<u>LOCAL ASSISTANCE</u>							
570-5756	HIGHLAND LAKES CHILI POD	1,000	1,000	1,000	500	1,000	1,000
570-5757	HIGHLAND LAKES ART GUILD	1,000	1,000	1,000	1,000	1,000	1,300
570-5764	MH RODEO ASSOCIATION	0	0	0	0	20,000	0
570-5765	FALLS ON THE COLORADO MUSEUM	5,000	10,000	6,000	2,500	5,000	5,000
570-5765.13	PAINT THE TOWN EVENT	12,000	15,000	13,750	6,875	13,750	12,500
570-5765.15	SCULPTURE ON MAIN STREET	7,500	15,000	13,750	6,875	13,750	12,500
570-5765.17	MARBLE FALLS SOAPBOX DERBY	8,000	10,000	0	0	0	0
570-5765.18	BASS CHAMPS	0	5,000	2,000	0	2,000	1,000
570-5765.20	TRAVERSE TRAIL RUNNING	1,000	1,000	1,000	0	1,000	0
570-5765.22	MF MUSIC FESTIVAL (FIESTA JAM)	22,000	12,000	0	0	12,000	12,000
570-5765.24	FRIENDS OF BALCONES	0	0	0	0	0	0
570-5765.25	101 HIGHLAND LAKES	0	0	0	0	0	0
570-5765.28	TWANG THANG MUSIC	5,000	8,000	10,000	10,000	10,000	0
570-5765.29	TTZ TRAIL FISHING	0	0	0	0	0	0
570-5765.30	TEXAS TOURNAMENT ZONE	2,500	11,250	0	2,500	2,500	0
570-5765.31	LUCAS BEVERAGE GROUP OF TEXAS	0	1,500	0	0	0	0
570-5765.32	SLIDE THE CITY	0	10,000	5,000	0	0	15,000
570-5765.33	JOLLY RODGERS	0	5,798	0	0	0	0
570-5765.34	HISTORIC MAIN STREET BUS. ALLIANCE	0	0	0	0	0	0
570-5765.35	MFHS CROSS COUNTRY	0	3,000	0	0	0	2,650
TOTAL LOCAL ASSISTANCE		65,000	109,548	53,500	30,250	82,000	62,950
<u>CAPITAL</u>							
570-5802	ARCHITECT/ENGINEERING	148,310	4,109	0	0	0	0
570-5803	DOWNTOWN CHRISTMAS TREE	0	0	0	21,785	21,785	0
570-5836	WAYFINDING SIGNS	296	3,683	35,000	6,211	35,000	20,000
570-5840	WALKWAY OF LIGHTS IMPROVEMENTS	0	10,000	10,000	10,000	10,000	0
570-5841	HARMONY PARK IMPROVEMENTS	0	17,350	0	0	0	0
570-5842	PAVILION LIGHT IMPROVEMENTS	0	0	0	0	0	0
570-5844	DOWNTOWN IMPROVEMENT PROJECTS	0	0	72,000	3,430	72,000	0
TOTAL CAPITAL		148,606	35,142	117,000	41,426	138,785	20,000
<u>DEBT SERVICE</u>							
570-5980	BOND ISSUANCE COSTS	0	0	90,000	0	0	0
TOTAL DEBT SERVICE		0	0	90,000	0	0	0
<u>TRANSFERS</u>							
570-6103	TRANSFER TO GEN. I&S- SER. 2011	83,025	81,768	80,461	40,231	80,461	84,024
570-6104	TRANSFER TO GEN. I&S- SERIES 2018	0	30,000	29,138	14,569	29,138	28,688
570-6105	TRANSFER TO GEN. I&S- SERIES 2019	0	0	346,000	0	0	0
570-6106	TRANSFER TO GENERAL FUND	0	23,924	42,500	21,703	50,500	50,500
TOTAL TRANSFERS		83,025	135,692	498,099	76,503	160,099	163,212
TOTAL EXPENDITURES		672,728	738,844	1,198,849	467,537	821,058	641,412

**CITY OF MARBLE FALLS
CEMETERY FUND
BUDGET SUMMARY
FOR FISCAL YEAR 2020-21**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	\$55,025	\$72,825	
REVENUES	22,400	22,200	-0.89%
TOTAL REVENUE	77,425	95,025	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Supplies	0	0	
Maintenance	4,000	5,000	25.00%
Services	<u>600</u>	<u>1,600</u>	166.67%
TOTAL EXPENDITURES	4,600	6,600	43.48%
EXCESS OF REVENUES OVER EXPENDITURES		<u>\$15,600</u>	
ENDING FUND BALANCE	<u>\$72,825</u>	<u>\$88,425</u>	

08-Cemetery Fund

	2017-2018-	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
	ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
REVENUES						
4503	SALE OF CEMETERY LOTS	17,200	21,400	15,000	11,200	20,000
4504	SALE OF COLUMBARIUM NICHES	2,600	1,100	2,000	1,100	2,200
4513	CEMETERY DONATIONS	24	0	0	30,274	
4560	INTEREST EARNED	0	0	0	0	
4564	INVESTMENT INTEREST EARNED	0	0	0	0	
TOTAL REVENUES		19,824	22,500	17,000	42,574	22,400
EXPENDITURES						
<u>SUPPLIES</u>						
508-5320	POSTAGE	4	5	100	4	
TOTAL SUPPLIES		4	5	100	4	0
<u>MAINTENANCE</u>						
508-5402	CEMETERY MAINTENANCE	4,998	2,869	10,000	1,286	4,000
TOTAL MAINTENANCE		4,998	2,869	10,000	1,286	5,000
<u>SERVICES</u>						
508-5515	SURVEYING FEES	0	0	0	0	
508-5520	PROFESSIONAL SERVICES	0	0	2,500	0	1,000
508-5530	ADVERTISING & NOTICES	0	0	0	0	
508-5545	ELECTRICITY	565	563	600	199	600
TOTAL SERVICES		565	563	3,100	199	1,600
TOTAL EXPENDITURES		5,567	3,437	13,200	1,489	6,600

**CITY OF MARBLE FALLS
POLICE FORFEITURE FUND
BUDGET SUMMARY
FOR FISCAL YEAR 2020-21**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	\$36,959	\$21,277	
REVENUES	205	200	-2.44%
TOTAL REVENUE	37,164	21,477	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Supplies	10,000	10,000	0.00%
Other	<u>5,887</u>	<u>6,000</u>	1.92%
TOTAL EXPENDITURES	15,887	16,000	0.71%
EXCESS OF REVENUES OVER EXPENDITURES		<u>(\$15,800)</u>	
ENDING FUND BALANCE	<u>\$21,277</u>	<u>\$5,477</u>	

09-Police Forfeiture Fund

	2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
	ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
REVENUES						
4502 SALE OF ASSETS	0	0	0	0		
4503 INSURANCE PROCEEDS	0	672	700	0		
4560 INTEREST EARNED	343	679	0	120	205	200
4561 INT EARNED FEDERAL FUNDS	0	0		0		
4564 INVESTMENT INTEREST EARNED	0	0	0	53		
4588 POLICE FORFEITED FUNDS	4,255	0	0	0		
TOTAL REVENUES	4,598	1,351	700	173	205	200
EXPENDITURES						
<u>SUPPLIES</u>						
509-5390 SMALL TOOLS & EQUIPMENT	3,500	0	10,000	0	10,000	10,000
TOTAL SUPPLIES	3,500	0	10,000	0	10,000	10,000
<u>OTHER</u>						
509-5626 PROFESSIONAL DEVELOPMENT	1,453	6,500	5,000	5,887	5,887	6,000
TOTAL OTHER	1,453	6,500	5,000	5,887	5,887	6,000
TOTAL EXPENDITURES	4,953	6,500	15,000	288	15,887	16,000

**CITY OF MARBLE FALLS
 MF TRUNKED RADIO SYSTEM
 BUDGET SUMMARY
 FOR FISCAL YEAR 2019-20**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	\$116,043	\$82,699	
REVENUES	72,028	72,028	0.00%
TOTAL REVENUE	188,071	154,727	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Maintenance	<u>105,372</u>	<u>72,028</u>	-31.64%
TOTAL EXPENDITURES	105,372	72,028	-31.64%
EXCESS OF REVENUES OVER EXPENDITURES		<u>\$0</u>	
ENDING FUND BALANCE	<u>\$82,699</u>	<u>\$82,699</u>	

12-MF Trunked Radio System Fund

	2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
	ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
REVENUES						
4360 MISC. REVENUE -TRUNK RADIO	487	0	0	0	0	0
4500 SUBSCRIPTION REV/GRANITE SHOALS	5,568	5,568	5,568	2,784	5,568	5,568
4501 SUBSCRIPTION REV/CTTNWD SHRS	2,160	1,728	1,728	432	1,728	1,728
4503 SUBSCRIPTION REV/HBAY	6,720	6,720	6,720	3,360	6,720	6,720
4504 SUBSCRIPTION REV/HS BAY FD	5,952	5,952	5,952	4,416	5,952	5,952
4505 SUBSCRIPTION MFEMS	7,200	4,320	5,760	2,832	5,760	5,760
4506 SUBSCRIPTION REV/GS VFD	5,184	4,944	6,720	1,392	6,720	6,720
4507 SUBSCRIPTION REV/CW VFD	3,072	3,969	3,072	1,536	3,072	3,072
4508 SUBSCRIPTION REV/MFISD	0	0	4,608	0	4,608	4,608
4900 TRANSFER FROM GEN FUND	31,900	31,900	31,900	15,950	31,900	31,900
4999 RETAINED EARNINGS	0	0	0	0	0	0
TOTAL REVENUES	68,243	65,101	72,028	32,702	72,028	72,028
EXPENDITURES						
<u>MAINTENANCE</u>						
552-5412.03 MF PSAP RADIO SYSTEM EXPENSES	29,337	35,276	72,028	12,677	105,372	72,028
TOTAL MAINTENANCE	29,337	35,276	72,028	12,677	105,372	72,028
TOTAL EXPENDITURES	29,337	35,276	72,028	12,677	105,372	72,028

**CITY OF MARBLE FALLS
 ECONOMIC DEVELOPMENT CORPORATION
 BUDGET SUMMARY
 FOR FISCAL YEAR 2020-21**

8/7/2020

ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
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BEGINNING FUND BALANCE	\$2,333,767	\$2,440,617	
REVENUES	<u>3,096,049</u>	<u>2,789,769</u>	-9.89%
TOTAL REVENUE	\$5,429,816	\$5,230,386	-3.67%

EXPENDITURE SUMMARY BY CATEGORY:

Personnel Services	255,702	252,446	-1.39%
Supplies	4,522	4,500	-0.49%
Maintenance	26,500	32,100	21.13%
Services	578,299	579,130	0.14%
Other	78,000	78,000	0.00%
Capital	380,000	165,000	-56.58%
Debt Service	916,176	919,422	0.35%
Transfers	<u>750,000</u>	<u>600,000</u>	100.00%
TOTAL EXPENDITURES	2,989,199	2,630,598	-12.01%

EXCESS OF REVENUE OVER EXPENDITURES 159,471

ENDING FUND BALANCE \$2,440,617 \$2,600,088

20-Economic Development Corporation

DRAFT 7-31-20

		2017-2018	2018-2019	2019-2020	2019-2020	2020-2021	2020-2021	
		ACTUAL	ACTUAL	AMENDED BUDGET	PROJECTED YEAR-END	ORIGINAL REQUEST	UPDATED REQUEST	NOTES
REVENUES								
4005	SALES TAX	2,190,857	2,378,945	2,378,945	2,396,599	1,903,156	2,378,945	
4306	MISCELLANEOUS REVENUE	954	0	0	0	0	0	
4405	GRANT-GOVERNOR'S OFFICE	0	0	0	0	0	0	
4407	GRANT - WORKFORCE COMMISSION	10,271	30,206	40,000	40,000	40,000	40,000	
4515	CAM - F. FICKETT CENTER	57,627	43,698	55,000	55,000	55,000	55,000	
4517	DONATIONS - DOWNTOWN	0	0	0	0	0	0	
4519	HOTEL/CC - PREDEV REIMB	0	375,000	0	0	0	0	
4550	LAND SALES & LEASES	84,995	123,767	362,150	591,150	131,524	302,524	CW, GM, H3 x 12 mo
4550	RENTAL INCOME	0	0	0	0	0	0	
4560	BANK INTEREST EARNED	1,909	2,342	1,300	1,300	1,300	1,300	
4564	INT EARNED ON INVESTMENTS	30,690	30,709	12,000	12,000	12,000	12,000	
4600	INSURANCE PROCEEDS	0	7,054	0	0	0	0	
TOTAL REVENUES		2,377,303	2,991,721	2,849,395	3,096,049	2,142,980	2,789,769	
EXPENDITURES								
<u>PERSONNEL SERVICES</u>								
520-5100	SALARIES (EXEMPT)	174,542	185,181	191,625	191,625	191,625	191,625	
520-5105	SALARIES (NON-EXEMPT)	0	0	0	0	0	0	
520-5135	SEASONAL & TEMPORARY EMPLOY	0	0	0	0	0	0	
520-5140	OVERTIME	0	0	0	0	0	0	
520-5155	EMPLOYEE LONGEVITY PAY	818	1,010	1,400	1,202	1,400	1,400	
520-5170	SOCIAL SECURITY	13,862	14,547	15,200	15,200	15,200	15,200	
520-5175	RETIREMENT	11,054	17,406	18,900	18,900	18,900	18,900	
520-5180	EMPLOYEE INSURANCE	12,562	6,553	7,200	7,200	7,200	5,375	5.19% DECREASE IN HEALTH INS
520-5181	EMPLOYEE DEPENDENT INSURANC	5,048	5,426	5,975	5,975	5,975	4,046	5.19% DECREASE IN HEALTH INS
520-5182.01	LIFE/LTD	1,126	276	300	300	300	300	
520-5183	HSA-EMPLOYER CONTRIBUTION	1,100	1,100	1,000	1,000	1,000	1,200	
520-5184	FLEX EMPLOYER REIMBURSEMENT	0	1,531	1,500	1,500	1,500	1,600	
520-5190	WORKER'S COMPENSATION	366	331	500	500	500	500	
520-5193	AUTO ALLOWANCE	9,900	10,090	9,900	9,900	9,900	9,900	
520-5195	CELL PHONE ALLOWANCE	2,400	2,446	2,400	2,400	2,400	2,400	
TOTAL PERSONNEL SERVICES		232,778	245,897	255,900	255,702	255,900	252,446	
<u>SUPPLIES</u>								
520-5320	POSTAGE	49	0	0	22	0	0	
520-5332	OFFICE SUPPLIES	0	46	0	0	0	0	
520-5333	IT EQUIPMENT/SOFTWARE/SERVICES	1,884	2,938	4,000	4,000	4,000	4,000	
520-5399	MISCELLANEOUS SUPPLIES	20	18	500	500	500	500	
TOTAL SUPPLIES		1,953	3,002	4,500	4,522	4,500	4,500	
<u>MAINTENANCE</u>								
520-5401	BUILDING MAINTENANCE	4,895	6,917	15,000	15,000	15,000	15,000	
520-5402	GROUND MAINT MF B&T PARK	8,340	7,970	8,500	8,500	8,500	8,500	
520-5402.03	GROUND MAINT. - DOWNTOWN	2,730	1,790	2,400	2,400	2,400	8,000	
520-5403	INTERNET	665	709	600	600	600	600	
TOTAL MAINTENANCE		16,630	17,386	26,500	26,500	26,500	32,100	
<u>SERVICES</u>								
520-5501.01	BACKGROUND CHECK	0	0	0	0	0	0	
520-5514	LEGAL SERVICES	9,198	12,368	25,000	25,000	25,000	25,000	
520-5518	CONSULTING SERVICES	4,250	11,700	15,000	15,000	15,000	15,000	
520-5518.01	CONSULTING SVCS - DOWNTOWN	0	0	0	0	0	0	
520-5520	PROFESSIONAL SERVICES/TRANS	25,000	49,683	65,000	65,000	65,000	65,000	
520-5520.01	PROFESSIONAL SERVICES/AUDIT	3,250	3,000	3,250	3,250	3,250	3,250	
520-5521	MARKETING	95,021	78,965	100,000	100,000	100,000	100,000	
520-5521.01	SIGN REPLACEMENT	3,743	4,097	15,000	15,000	15,000	15,000	
520-5530	ADVERTISING & NOTICES	120	80	300	300	300	300	
520-5540	TELEPHONE	349	384	420	420	420	420	
520-5550	RECRUITMENT AND RETENTION	13,968	5,080	100,000	100,000	100,000	100,000	
520-5550.01	RECRUIT & RET - S&W INFRAST	72,994	0	0	0	0	0	

20-Economic Development Corporation

DRAFT 7-31-20

		2017-2018	2018-2019	2019-2020	2019-2020	2020-2021	2020-2021	
		ACTUAL	ACTUAL	AMENDED BUDGET	PROJECTED YEAR-END	ORIGINAL REQUEST	UPDATED REQUEST	NOTES
520-5550.02	RECRUIT & RET - BIG PGM	52,392	52,123	70,000	70,000	70,000	70,000	
520-5550.03	RECRUIT & RET - WORKFORCE D	18,694	56,787	80,000	80,000	80,000	80,000	
520-5565	COMMUNITY LEVERAGE	41,412	97,283	100,000	100,000	100,000	100,000	
520-5580	INSURANCE - GENERAL LIABIL	228	275	260	232	260	260	
520-5581	INS-REAL & PERSONAL REPORT	2,360	2,081	3,100	2,532	3,100	3,100	
520-5582	INS - ERRORS & OMISSIONS	1,547	1,579	1,800	1,565	1,800	1,800	
TOTAL SERVICES		344,526	375,485	579,130	578,299	579,130	579,130	
OTHER								
520-5600.01	DUES & SUBSCRIPTIONS	2,522	3,052	2,500	2,500	2,500	2,500	
520-5600.04	TRADE SHOW REGISTRATION	1,050	795	2,500	2,500	2,500	2,500	
520-5600.05	TRAVEL	3,137	5,980	7,000	7,000	7,000	7,000	
520-5600.06	PROF. CONF. REGISTRATION	4,534	2,890	6,000	6,000	6,000	6,000	
520-5625	BUSINESS EXPENSES	5,056	5,016	5,000	5,000	5,000	5,000	
520-5628	REIMBURSABLE EXP - FICKETT CT	54,206	44,595	55,000	55,000	55,000	55,000	
TOTAL OTHER		70,505	62,328	78,000	78,000	78,000	78,000	
CAPITAL								
520-5801	LAND PURCHASE	100,984	578,814	650,000	0	0	0	reclassified to 520-6101
520-5802.06	CONSTRUCTION - PH III BUS. P	17,441	448,765	270,000	280,000	0	65,000	power line ext + signage
520-5802.07	CONSTRUCTION - DOWNTOWN	131,643	159,208	100,000	100,000	100,000	100,000	
TOTAL CAPITAL		250,068	1,186,787	1,020,000	380,000	100,000	165,000	
DEBT SERVICE								
520-5901	PRIN. REVENUE BONDS SERIES 2009	315,000	0	0	0	0	0	
520-5901.01	PRIN. REVENUE BONDS SER 2014	265,000	285,000	295,000	295,000	295,000	310,000	7 years remaining
520-5901.02	PRIN. REVENUE BONDS SER 2016	130,000	235,100	240,000	240,000	240,000	250,000	16 years remaining
520-5902	INT. REVENUE BONDS SERIES 2009	8,568	0	0	0	0	0	
520-5902.01	INT. REVENUE BONDS SER 2014	135,548	124,630	112,888	112,888	112,888	100,734	7 years remaining
520-5902.02	INT. REVENUE BONDS SER 2016	279,238	275,638	268,288	268,288	268,288	258,688	16 years remaining
TOTAL DEBT SERVICE		1,133,354	920,368	916,176	916,176	916,176	919,422	
TRANSFERS								
520-6100	TRANSFER TO WASTEWATER FD	0	100,000	0	0	0	0	
520-6101	TRANSFER TO GENERAL FUND	0	0	0	650,000	0	0	reclassified from 520-5801
520-6102	TRANSFER TO BUILDING FUND	0	0	0	0	0	0	
520-6105	TRANSFER TO DEBT SERVICE FUND	0	100,000	100,000	100,000	100,000	100,000	Phase 1a
520-6106	TRANSFER TO HCC FUND	0	0	0	0	0	500,000	Phase 1b/HCC
TOTAL TRANSFERS		0	200,000	100,000	750,000	100,000	600,000	
TOTAL EXPENDITURES		2,049,814	3,011,253	2,980,206	2,989,199	2,060,206	2,630,598	
REVENUE OVER/(UNDER) EXPENDITURES		327,489	(19,532)	(130,811)	106,850	82,774	159,171	
EST FUND BALANCE		2,353,296	2,333,764	2,202,953	2,440,614	2,523,388	2,599,785	

**CITY OF MARBLE FALLS
HOTEL CONFERENCE CENTER FUND
BUDGET SUMMARY
FOR FISCAL YEAR 2019-20**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	\$6,478,892	\$6,462,659	
REVENUES	113,767	614,000	439.70%
TOTAL REVENUE	6,592,659	7,076,659	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Services	<u>130,000</u>	<u>6,250,000</u>	4707.69%
TOTAL EXPENDITURES	130,000	6,250,000	625.00%
EXCESS OF REVENUES OVER EXPENDITURES		<u>(\$5,636,000)</u>	
ENDING FUND BALANCE	<u>\$6,462,659</u>	<u>\$826,659</u>	

24- Hotel Conference Center Fund

8-3-20 DRAFT

		2017-2018	2018-2019	2019-2020	2019-2020	2020-2021	2020-2021	NOTES
		ACTUAL	ACTUAL	BUDGET	PROJECTED YEAR END	ORIGINAL REQUEST	UPDATED REQUEST	
REVENUES								
4560	BANK INTEREST EARNED	0	0	0		8,000	8,000	
4564	INT EARNED ON INVESTMENT	120,191	166,937	100,000	113,767	106,000	106,000	
4900	BOND PROCEEDS 2016	0	0					
4901	BOND PREMIUM	0	0					
4902	ACCRUED BOND INTEREST	0	0					
4903	TRANSFER IN FROM EDC						500,000	
TOTAL REVENUES		120,191	166,937	100,000	113,767	114,000	614,000	
EXPENDITURES								
<u>SERVICES</u>								
524-5550	RECRUITMENT & RETENTION - HOTEL CC	0	0	6,250,000	130,000	6,250,000	6,250,000	
524-5560	REIMB-PREDEVELOPMENT COSTS		375,000					
TOTAL SERVICES		0	375,000	6,250,000	130,000	6,250,000	6,250,000	
<u>DEBT SERVICE</u>								
524-5980	BOND AGENT FEES	0	0	0				
524-5981	BOND DISCOUNT	0	0	0				
TOTAL DEBT SERVICE		0	0	0	0	0	0	
TOTAL EXPENDITURES		0	375,000	6,250,000	130,000	6,250,000	6,250,000	
REVENUE OVER/(UNDER) EXPENDITURES		120,191	-208,063	-6,150,000	-16,233	-6,136,000	-5,636,000	
EST FUND BALANCE		6,686,955	6,478,892	328,892	6,462,659	326,659	826,659	

**CITY OF MARBLE FALLS
TIF FUND
BUDGET SUMMARY
FOR FISCAL YEAR 2019-20**

8/7/2020

REVISED

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	\$410,726	\$219,086	
REVENUES	125,000	128,410	2.73%
TOTAL REVENUE	535,726	347,496	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Capital	219,903	80,000	-63.62%
Debt Service	<u>96,738</u>	<u>94,563</u>	2.92%
TOTAL EXPENDITURES	316,641	179,563	-43.29%
EXCESS OF REVENUES OVER EXPENDITURES		<u>\$51,153</u>	
ENDING FUND BALANCE	<u>\$219,086</u>	<u>\$167,933</u>	

25- T.I.R.Z. Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
REVENUES							
4001	TIRZ CURRENT PROPERTY TAXES	66,149	112,426	125,195	123,520	123,850	127,310
4002	TIRZ DELINQUENT PROP TAXES	0	0	0	0	0	0
4560	INTEREST EARNED	949	2,657	1,000	965	1,150	1,100
4901	TRANSFERS IN	0	0	0	0	0	0
4910	BOND PREMIUM	0	13,832	0	0	0	
4911	BOND SALE SERIES 2018	0	375,900	0	0	0	0
TOTAL REVENUES		67,099	504,815	126,195	124,485	125,000	128,410
EXPENDITURES							
<u>CAPITAL</u>							
525-5800	STREET ENHANCE. - LIQUID ASPHALT	0	0	0	29,903	29,903	0
525-5810	MAIN ST SIDEWALK, 2ND TO LIBRARY	0	31,539	0	0		
525-5811	2ND ST SIDEWALK & HANDRAIL-MAIN ST	0	13,996	0	0		
525-5812	3RD ST SIDEWALK SOUTHSIDE, US 281	0	16,918	0	0		
525-5814	STREET FURNITURE	0	9,570	10,000	925	10,000	10,000
525-5815	4TH STREETSCAPE	0	13,185	180,000	0	180,000	0
525-5816	4TH SIDEWALK, FROM AVE L TO AVE J	0	0	0	0		
525-5817	ALLEY UPGRADE, 3RD TO 4TH ST	0	0	0	0		
525-5818	1ST & AVE H STREETSCAPE	0	19,702	165,000	0	0	70,000
525-5819	4TH STREETSCAPE, SOUTHSIDE	0	13,185	0	0		
TOTAL CAPITAL		0	118,095	355,000	30,828	219,903	80,000
<u>DEBT SERVICE</u>							
525-5901	PRIN - C.O. SERIES 2018 PARKS	0	30,000	30,000	25,000	20,000	20,000
525-5902	INT - C.O. SERIES 2018 PARKS	0	4,000	4,000	1,083	15,488	14,888
525-5903	PRIN - C.O. SERIES 2018 DOWNTOWN	0	50,000	50,000	50,000	50,000	50,000
525-5904	INT - C.O. SERIES 2018 DOWNTOWN	0	11,100	11,250	6,000	11,250	9,675
525-5980	BOND AGENT FEES	0	5,429	0	0	0	0
525-5981	BOND DISCOUNT	0	3,303	0	0	0	0
TOTAL DEBT SERVICE		0	103,832	95,250	82,083	96,738	99,563
TOTAL EXPENDITURES		0	221,927	450,250	112,911	316,641	179,563

Tirz Debt Service:

		<u>Principal</u>	<u>Interest</u>	
6265000, Series 2018 Tirz A				
	2/1/2021	20,000.00	7,593.75	
	8/1/2021		7,293.75	
		20,000.00	14,887.50	34,887.50
6265000, Series 2018 Tirz B				
	2/1/2021	55,000.00	5,250.00	
	8/1/2021		4,425.00	
		55,000.00	9,675.00	64,675.00

**CITY OF MARBLE FALLS
EQUIPMENT REPLACEMENT FUND
BUDGET SUMMARY
FOR FISCAL YEAR 2020-21**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	\$111,633	\$174,672	
REVENUES	114,966	103,670	5.14%
TOTAL REVENUE	226,599	278,342	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Capital	<u>51,927</u>	<u>65,000</u>	25.18%
TOTAL EXPENDITURES	51,927	65,000	25.18%
EXCESS OF REVENUES OVER EXPENDITURES		<u>\$38,670</u>	
ENDING FUND BALANCE	<u>\$174,672</u>	<u>\$213,342</u>	

32-Equipment Replacement Fund

	2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021	
	ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED	
REVENUES							
4901	TRANS FROM GENERAL FUND	35,000	49,800	58,800	24,900	58,800	69,800
4902	TRANS FROM W/WW FUND	10,000	15,000	56,166	7,500	39,800	33,870
TOTAL REVENUES		45,000	64,800	114,966	32,400	98,600	103,670
EXPENDITURES							
<u>CAPITAL</u>							
532-5810	VEHICLE (FIRE DEPT.)	40,000	37,600	0	0	0	0
532-5810.01	VEHICLE (DEV. SERVICES DEPT.)	0	0	25,000	22,577	22,577	
532-5810.02	VEHICLE (WASTEWTR PLANT)	0	0	29,350	0	29,350	
532-5810.02	VEHICLES (WATER SERVICES)						50,000
532-5810.03	VEHICLES (IRRIGATION FARM)						15,000
532-5819	SKID STEER (WASTEWTR PLANT)	0	18,000	0	0	0	
TOTAL CAPITAL		40,000	37,600	54,350	22,577	51,927	65,000
TOTAL EXPENDITURES		40,000	37,600	54,350	22,577	51,927	65,000

**CITY OF MARBLE FALLS
LA VENTANA PID
BUDGET SUMMARY
FOR FISCAL YEAR 2020-21**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	\$12,090	\$32,541	
REVENUES	22,389	25,300	13.00%
TOTAL REVENUE	34,479	57,841	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Services	1,938	5,200	168.32%
Other	0	30,000	30000%
Transfers	0	0	0.00%
TOTAL EXPENDITURES	1,938	35,200	1716.31%
EXCESS OF REVENUES OVER EXPENDITURES		<u>(\$9,900)</u>	
ENDING FUND BALANCE	<u>\$32,541</u>	<u>\$22,641</u>	

55-La Ventana PID Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
REVENUES							
4020	LA VENTANA PID ASSESSMENT	22,684	10,915	25,000	22,124	22,124	25,000
4560	INTEREST EARNED	9,122	10,878	12,000	113	265	300
TOTAL REVENUES		31,806	21,793	37,000	22,237	22,389	25,300
EXPENDITURES							
<u>SERVICES</u>							
521-5520	PROFESSIONAL SERVICES	0	5,839	5,200	1,248	1,938	5,200
TOTAL SERVICES		0	5,839	5,200	1,248	1,938	5,200
<u>OTHER</u>							
521-5666	REIMB. TO DEVELOPER	20,000	24,000	30,000	0	0	30,000
TOTAL OTHER		20,000	24,000	30,000	0	0	30,000
<u>TRANSFERS</u>							
521-6106	TRANSFER TO GENERAL FUND	0	2,500	0	0	0	0
TOTAL TRANSFERS		0	2,500	0	0	0	0
TOTAL EXPENDITURES		20,000	26,500	30,000	1,248	1,938	35,200

**CITY OF MARBLE FALLS
IMPACT FEE FUND
BUDGET SUMMARY
FOR FISCAL YEAR 2020-21**

8/7/2020

ESTIMATED FY 2019-20.	PROPOSED FY 2020-21	% of increase/ decrease
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BEGINNING FUND BALANCE	\$0	\$0	
REVENUES	102,000	95,000	-6.86%
TOTAL REVENUE	102,000	95,000	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Services	0	0	0.00%
Transfers	<u>102,000</u>	<u>95,000</u>	-6.86%
TOTAL EXPENDITURES	102,000	95,000	-6.86%
EXCESS OF REVENUES OVER EXPENDITURES		<u>\$0</u>	
ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	

60-Impact Fee Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
REVENUES							
4304.01	IMPACT FEE 3/4" PD	44,580	104,106	80,000	26,977	61,000	80,000
4304.02	IMPACT FEE 1" PD	1,423	6,974	10,000	10,110	17,000	10,000
4304.03	IMPACT FEE 1.5" PD	0	3,701	5,000	0	24,000	5,000
4304.04	IMPACT FEE 2" PD	4,554	0	0	0	0	0
4304.07	IMPACT FEE 3" COMPOUND	11,843	0	0	0	0	0
TOTAL REVENUES		62,400	114,782	95,000	37,087	102,000	95,000
EXPENDITURES							
<u>SERVICES</u>							
536-5520	PROFESSIONAL SERVICES	40,000	0	0	0	0	0
TOTAL SERVICES		40,000	0	0	0	0	0
<u>TRANSFERS</u>							
536-6150	TRANSFER TO WATER FUND	22,400	114,781	95,000	0	102,000	95,000
TOTAL TRANSFERS		22,400	114,781	95,000	0	102,000	95,000
TOTAL EXPENDITURES		62,400	114,781	95,000	0	102,000	95,000

**CITY OF MARBLE FALLS
POLICE FEDERAL FORFEITURE FUND
BUDGET SUMMARY
FOR FISCAL YEAR 2020-21**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	\$8,963	\$5,150	
REVENUES	340	340	0.00%
TOTAL REVENUE	9,303	5,490	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Supplies	<u>4,153</u>	<u>4,850</u>	16.78%
TOTAL EXPENDITURES	4,153	4,850	16.78%
EXCESS OF REVENUES OVER EXPENDITURES		<u>(\$4,510)</u>	
ENDING FUND BALANCE	<u>\$5,150</u>	<u>\$640</u>	

67-Police Federal Forfeiture Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
REVENUES							
4564	INVESTMENT INTEREST EARNED	205	341	375	41	340	340
4588	FEDERAL FORFEITED FUNDS	0	4,408	0	0	0	0
TOTAL REVENUES		205	341	375	41	340	340
EXPENDITURES							
<u>SUPPLIES</u>							
567-5390	SMALL TOOLS AND EQUIPMENT	4,351	14,445	10,000	0	4,153	4,850
TOTAL SUPPLIES		4,351	14,445	10,000	0	4,153	4,850
TOTAL EXPENDITURES		4,351	14,445	10,000	0	4,153	4,850

**CITY OF MARBLE FALLS
 COURT TECHNOLOGY FUND
 BUDGET SUMMARY
 FOR FISCAL YEAR 2020-21**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	\$21,064	\$27,472	
REVENUES	6,408	6,000	-6.37%
TOTAL REVENUE	27,472	33,472	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Other	<u>0</u>	<u>5,000</u>	5000%
TOTAL EXPENDITURES	0	5,000	5000%
EXCESS OF REVENUES OVER EXPENDITURES		<u>\$1,000</u>	
ENDING FUND BALANCE	<u>\$27,472</u>	<u>\$28,472</u>	

75-Court Technology Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
REVENUES							
4035	MUNICIPAL COURT TECH FUND	4,469	7,873	4,500	4,801	6,408	6,000
TOTAL REVENUES		4,469	7,873	4,500	4,801	6,408	6,000
EXPENDITURES							
<u>OTHER</u>							
543-5611	COURT TECHNOLOGY EXPENSES	1,049	0	5,000	0	0	5,000
TOTAL EXPENDITURES		1,049	0	5,000	0	0	5,000

**CITY OF MARBLE FALLS
 BUILDING SECURITY FUND
 BUDGET SUMMARY
 FOR FISCAL YEAR 2020-21**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	\$1,253	\$7,153	
REVENUES	5,900	6,000	1.69%
TOTAL REVENUE	7,153	13,153	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Personnel Services	0	0	0.00%
Other	<u>0</u>	<u>5,000</u>	5000%
TOTAL EXPENDITURES	0	5,000	0.00%
EXCESS OF REVENUES OVER EXPENDITURES		<u>\$1,000</u>	
ENDING FUND BALANCE	<u>\$7,153</u>	<u>\$8,153</u>	

76-Building Security Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
REVENUES							
4033	BUILDING SECURITY FUND REVE	3,346	5,898	4,000	3,151	5,900	6,000
TOTAL REVENUES		3,346	5,898	4,000	3,151	5,900	6,000
EXPENDITURES							
<u>PERSONNEL SERVICES</u>							
543-5143.01	COURT BAILIFF FUND	2,184	10,404	0	2,144	0	0
TOTAL PERSONNEL SERVICES		2,184	10,404	0	2,144	0	0
<u>OTHER</u>							
543-5615	COURT SECURITY EXPENSES	38,910	620	1,000	0	0	5,000
TOTAL OTHER		38,910	620	1,000	0	0	5,000
TOTAL EXPENDITURES		41,094	11,024	1,000	2,144	0	5,000

**CITY OF MARBLE FALLS
 JUVENILE CASE MANAGER
 BUDGET SUMMARY
 FOR FISCAL YEAR 2020-21**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	\$9,660	\$16,966	
REVENUES	19,500	18,000	-7.69%
TOTAL REVENUE	29,160	34,966	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Personnel	12,000	12,000	0.00%
Supplies	194	500	157.73%
Other	<u>0</u>	<u>200</u>	200%
TOTAL EXPENDITURES	12,194	12,700	4.15%
EXCESS OF REVENUES OVER EXPENDITURES		<u>\$5,300</u>	
ENDING FUND BALANCE	<u>\$16,966</u>	<u>\$22,266</u>	

78- JUVENILE CASE MANAGER

	2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
	ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
REVENUES						
4046 JUVENILE CASE MGMT FEES	5,499	9,771	4,000	5,994	7,500	6,000
4960 MFISD REIMBURSEMENT AGRMT	12,000	12,000	12,000	0	12,000	12,000
TOTAL REVENUES	17,499	21,771	16,000	5,994	19,500	18,000
EXPENDITURES						
<u>PERSONNEL SERVICES</u>						
578-5135 SEASONAL & HOURLY EMPL	11,087	14,125	11,100	7,998	11,043	11,100
578-5140 OVERTIME	0	225	0	36	36	
578-5170 SOCIAL SECURITY	833	1,088	900	640	900	900
578-5186 WORKER'S ASSISTANCE PROGRAM	0	0	0	2	2	
578-5190 WORKER'S COMP	0	0	0	19	19	
TOTAL PERSONNEL SERVICES	11,920	15,438	12,000	8,695	12,000	12,000
<u>SUPPLIES</u>						
578-5332 OFFICE SUPPLIES	937	892	800	194	194	500
578-5390 WORKERS COMP PREMIUMS	0	46	0	0	0	
TOTAL SUPPLIES	937	892	800	194	194	500
<u>OTHER</u>						
578-5626 PROFESSIONAL DEVELOPMENT	379	0	400	0	0	200
TOTAL OTHER	379	0	400	0	0	200
TOTAL EXPENDITURES	13,236	16,330	13,200	8,889	12,194	12,700

**CITY OF MARBLE FALLS
2018 FLOOD
BUDGET SUMMARY
FOR FISCAL YEAR 2020-21**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	-\$61,998	\$89,672	
REVENUES	263,020	4,615,560	1654.83%
TOTAL REVENUE	201,022	4,705,232	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Supplies	203	250	23.15%
Maintenance	46,534	47,200	1.43%
Servies	33,387	8,814	-73.60%
Other	0	0	0.00%
Capital	31,226	4,615,560	14681.14%
Debt Service	0	0	0%
TOTAL EXPENDITURES	<u>111,350</u>	<u>4,671,824</u>	101245%
EXCESS OF REVENUES OVER EXPENDITURES		<u>(\$56,264)</u>	
ENDING FUND BALANCE	<u>\$89,672</u>	<u>\$33,408</u>	

80- 2018 FLOOD

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
REVENUES							
4314	INSURANCE PROCEEDS	0	458,990	0	16,897	16,897	0
4416	TX DEV EMER MGMT- OCT 18 FLOOD	0	0	0	186,123	186,123	0
4420	LCRA- TRANS LINE EROSION REPAIR	0	0	0	60,000	60,000	0
4424	LCRA GRANT- FLOOD CLEAN UP	0	15,000	0	0	0	0
4913.20	BOND SALE SERIES 2020	0	0	0	0	0	4,615,560
TOTAL REVENUES		0	473,990	0	263,020	263,020	4,615,560
EXPENDITURES							
<u>SUPPLIES</u>							
580-5314	COMPUTER EQUIPMENT	0	7,098	0	0	0	0
580-5332	OFFICE SUPPLIES	0	2,997	0	203	203	250
580-5390	SMALL TOOLS/ EQUIP	0	515	0	0	0	0
580-5399	MISC SUPPLIES	0	31,493	0	0	0	0
TOTAL SUPPLIES		0	42,103	0	203	203	250
<u>MAINTENANCE</u>							
580-5401	DEBRIS REMOVAL EXPENSES	0	33,561	0	0	15,695	16,000
580-5402	FLOOD DEBRI- LCRA GRANT	0	5,637	0	0	1,112	1,200
580-5403	INFORMATION TECH EXP	0	1,084	0	0	0	0
580-5460	WATER PLANT REPAIRS	0	150,038	0	24,008	24,008	25,000
580-5460.01	WATER PLNT- FENCE REPL	0	11,547	0	0	0	0
580-5463	WASTEWATER PLANT REPAIRS	0	107,882	0	4,185	4,185	5,000
580-5465	JOHNSON PARK BRIDGE	0	31,464	0	0	0	0
580-5467	ACF BLDG REPAIRS	0	50,403	0	1,534	1,534	0
TOTAL MAINTENANCE		0	391,616	0	29,727	46,534	47,200
<u>SERVICES</u>							
580-5520	PROFESSIONAL SERVICES	0	37,895	0	25,073	25,073	0
580-5530	ADVERTISING NOTICES	0	0	0	180	0	500
580-5540	TELEPHONE	0	0	0	0	0	0
580-5542	EMERGENCY SERVICES- EMS	0	8,769	0	0	0	0
580-5545	ELECTRICAL SERVICES	0	28,924	0	0	0	0
580-5570	RENTAL- MODULAR OFFICE	0	8,314	0	6,217	8,314	8,314
TOTAL SERVICES		0	83,902	0	31,470	33,387	8,814
<u>OTHER</u>							
580-5621	MEAL EXPENSES	0	2,933	0	0	0	0

580-5623	LODGING EXPENSES	0	435	0	0	<u>0</u>	<u>0</u>
TOTAL OTHER		<u>0</u>	<u>2,933</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>CAPITAL</u>							
580-5819	SKID STEER- WW PLNT	0	15000	0	31,226	<u>31226</u>	<u>0</u>
580-5820.20	BANK STABILIZATION						<u>4,065,560</u>
580-5821.20	RAW WATER INTAKE FLOODPROOFING						<u>550,000</u>
TOTAL CAPITAL		0	15000	0	31226	31226	4,615,560
<u>DEBT SERVICE</u>							
580-5982.20	BOND ISSUANCE COST						-
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>-</u>
TOTAL EXPENDITURES		0	535,554	0	92,626	111,350	4,671,824

**CITY OF MARBLE FALLS
GREGG RANCH
BUDGET SUMMARY
FOR FISCAL YEAR 2020-21**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	-\$4,762	\$200	
REVENUES	12,650	376,538	2876.58%
TOTAL REVENUE	7,888	376,738	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Servies	7,688	0	-100.00%
Other	0	376,538	376538%
TOTAL EXPENDITURES	7,688	376,538	4797.73%
EXCESS OF REVENUES OVER EXPENDITURES		<u>\$0</u>	
ENDING FUND BALANCE	<u>\$200</u>	<u>\$200</u>	

81- GREGG RANCH PID

	2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021	
	ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED	NOTES
REVENUES							
4020						193,841	
4021						182,697	
4300	0	34,620	0	7,500	12,650	0	
TOTAL REVENUES	0	34,620	0	7,500	12,650	376,538	
EXPENDITURES							
<u>SERVICES</u>							
581-5515	0	13,900	0	0	0	0	
581-5520	0	25,482	0	7,688	7,688	0	
TOTAL SERVICES	0	39,382	0	7,688	7,688	0	
<u>OTHER</u>							
581-5660	0	0	0	0	0	376,538	
TOTAL OTHER	0	0	0	0	0	376,538	
TOTAL EXPENDITURES	0	39,382	0	7,688	7,688	376,538	

**CITY OF MARBLE FALLS
 ROPER RANCH
 BUDGET SUMMARY
 FOR FISCAL YEAR 20120-21**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	-\$5,624	\$0	
REVENUES	5,624	0	-100.00%
TOTAL REVENUE	0	0	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Servies	0	0	0.00%
TOTAL EXPENDITURES	0	0	0.00%
EXCESS OF REVENUES OVER EXPENDITURES		<u>\$0</u>	
ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	

82- ROPER RANCH PID

	2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021	
	ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED	NOTES
REVENUES							
4300 CONTRIB. FROM DEV PID ADMIN	30,000	0	0	5,624	5,624	0	
TOTAL REVENUES	30,000	0	0	5,624	5,624	0	
EXPENDITURES							
<u>SERVICES</u>							
582-5515 APPRAISAL SERVICES	0	21000	0	0	0	0	
582-5520 PID ADMINISTRATION	1,663	12,961	0	0	0	0	
TOTAL SERVICES	1,663	12,961	0	0	0	0	

**CITY OF MARBLE FALLS
 COVID
 BUDGET SUMMARY
 FOR FISCAL YEAR 2020-21**

8/7/2020

ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
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BEGINNING FUND BALANCE	\$0	\$9,419	
REVENUES	81,675	0	-100.00%
TOTAL REVENUE	81,675	9,419	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Supplies	41,992	0	-100.00%
Maintenance	9,304	0	-100.00%
Services	20,182	0	-100.00%
Other	779	0	-100.00%
TOTAL EXPENDITURES	<u>72,256</u>	0	-100.00%
EXCESS OF REVENUES OVER EXPENDITURES		<u>\$0</u>	
ENDING FUND BALANCE	<u>\$9,419</u>	<u>\$9,419</u>	

83-COVID19

	2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
	ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
REVENUES						
<u>4360</u>	0	0	0	0	0	0
<u>4416</u>	0	0	0	78,375	78,375	0
<u>4900</u>	0	0	0	3,300	3,300	0
TOTAL REVENUE	0	0	0	81,675	81,675	0
EXPENDITURES						
<u>SUPPLIES</u>						
583-5332	0	0	0	268	268	0
583-5335	0	0	0	3,002	3,002	0
583-5365				38,577	38,577	0
583-5999	0	0	0	145	145	0
TOTAL SUPPLIES	0	0	0	41,992	41,992	0
<u>MAINTENANCE</u>						
583-5401.01	0	0	0	248	248	0
583-5401.02	0	0	0	9,056	9,056	0
TOTAL MAINTENANCE	0	0	0	9,304	9,304	0
<u>SERVICES</u>						
<u>583-5514</u>	0	0	0	12,440	12,440	0
583-5521	0	0	0	3,469	3,469	0
583-5521.01	0	0	0	0	0	0
583-5521.02	0	0	0	0	0	0
583-5521.03	0	0	0	1,980	1,980	0
583-5521.04	0	0	0	140	140	0
583-5521.05	0	0	0	2,153	2,153	0
TOTAL SERVICES	0	0	0	20,182	20,182	0
<u>OTHER</u>						
583-5625	0	0	0	779	779	0
TOTAL OTHER				779	779	0
TOTAL EXPENDITURES	0	0	0	72,257	72,256	0

**CITY OF MARBLE FALLS
STREET FUND
BUDGET SUMMARY
FOR FISCAL YEAR 2020-21**

8/7/2020

ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
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BEGINNING FUND BALANCE	\$0	\$0	
REVENUES	0	650,000	650000%
TOTAL REVENUE	0	650,000	
EXPENDITURE SUMMARY: DEPT BUDGET			
Capital	0	650,000	636839%
Debt Service	<u>0</u>	<u>0</u>	0%
TOTAL EXPENDITURES	0	650,000	650000%
EXCESS OF REVENUES OVER EXPENDITURES		<u>\$0</u>	
ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	

85-STREET FUND

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
REVENUES							
4913.20	BOND SALE (CO) SERIES 2020	0	0	0	0	0	650,000
TOTAL REVENUES		0	0	0	0	0	650,000
EXPENDITURES							
<u>CAPITAL</u>							
579-5801.20	AVE Q RECONSTRUCTION	0	0	0	0	0	650,000
TOTAL CAPITAL		0	0	0	0	0	650,000
<u>DEBT SERVICE</u>							
585-5982.20	ISSUANCE COSTS	0	0	0	0	0	0
TOTAL DEBT SERVICE		0	0	0	0	0	0
TOTAL EXPENDITURES		0	0	0	0	0	650,000

**CITY OF MARBLE FALLS
 UTILITY IMPROVEMENT
 BUDGET SUMMARY
 FOR FISCAL YEAR 2020-21**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	\$2,744,485	\$4,818,752	
REVENUES	2,300,203	356,500	-84.50%
TOTAL REVENUE	5,044,688	5,175,252	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Capital	<u>132,133</u>	<u>2,422,104</u>	1733.08%
Debt Service	<u>93,803</u>	<u>0</u>	-100.00%
TOTAL EXPENDITURES	225,936	2,422,104	1733.08%
EXCESS OF REVENUES OVER EXPENDITURES		<u>(\$2,065,604)</u>	
ENDING FUND BALANCE	<u>\$4,818,752</u>	<u>\$2,753,148</u>	

45-Utility Improvements 2007 Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
REVENUES							
4322	LCRA GRANT - AMI PROJECT	0	56,840	0	0	0	0
4330	CONTRIB. FROM MEADOWLAKES	0	0	0	0	0	0
4564	INT EARNED ON INVESTMENTS	24,190	25,662	10,000	4,399	6,400	6,500
4901	BOND PREMIUM	0	80,684	0	108,803	108,803	0
4911	BOND SALE PROCEEDS SERIES 2018	0	2,192,750	0	0	0	0
4912	BOND SALE PROCEEDS SERIES 2019	0	0	2,220,000	2,185,000	2,185,000	0
4913.20	BOND (CO) SALE SERIES 2020						350,000
TOTAL REVENUES		24,190	2,355,936	2,230,000	2,298,202	2,300,203	356,500
EXPENDITURES							
<u>CAPITAL</u>							
535-5802.06	ENG. -WATER PLANT	100,006	17,468	0	0	0	0
535-5802.21	PROJECT MGMT- SIEMENS	0	270,344	0	0	0	0
535-5847.07	PURPLE PIPE PHASE 1-A	64,304	0	0	0	0	0
535-5850.01	VIA VIEJO WATER TANK	736,406	85,952	0	0	0	0
535-5851.04	WATER PLANT CONST. PHASE 4	3,363,946	316,803	0	0	0	0
535-5851.05	CLARIFIER	0	0	1,425,000	108,958	122,896	1,302,104
535-5851.06	WATER METERS/AMI	0	1,749,383	0	9,237	9,237	10,000
535-5851.07	WATERSMART CUSTOMER PORTAL	0	7,500	0	0	0	0
535-5851.19	WWTP PLANNING AND DESIGN						760,000
535-5851.20	WATER STORAGE REHAB-VIA VIEJO	0	0	0	0	0	200,000
535-5852.20	WWTP LAND ACQUISITION	0	0	0	0	0	150,000
TOTAL CAPITAL		4,264,663	2,447,450	1,425,000	118,195	132,133	2,422,104
<u>DEBT SERVICE</u>							
535-5980	BOND AGENT FEES	0	31,668	0	0	0	0
535-5981	BOND DISCOUNT	0	19,266	0	0	0	0
535-5982.20	BOND ISSUANCE COSTS	0	0	0	93,803	93,803	0
TOTAL DEBT SERVICE		0	50,934	0	93,803	93,803	0
TOTAL EXPENDITURES		4,264,663	2,498,384	1,425,000	211,998	225,936	2,422,104

**CITY OF MARBLE FALLS
PARKS IMPROVEMENT FUND
BUDGET SUMMARY
FOR FISCAL YEAR 2020-21**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	\$163,412	\$16,756	
REVENUES	75,417	0	-100.00%
TOTAL REVENUE	238,829	16,756	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Capital	<u>222,073</u>	<u>0</u>	-100.00%
TOTAL EXPENDITURES	222,073	0	-100.00%
EXCESS OF REVENUES OVER EXPENDITURES		<u>\$0</u>	
ENDING FUND BALANCE	<u>\$16,756</u>	<u>\$16,756</u>	

52-Parks Improvements Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
REVENUES							
4565	CONTRIBUTIONS FOR DOG PARK	0	4,152	0	0	0	0
4901	BOND PROCEEDS SERIES 2018	0	3,257,800	0	0	0	0
4902	BOND PREMIUM	0	119,873	0	0	0	0
4906	TRANSFER FROM VES COMM DONATN	0	0	11,667	11,667	11,667	0
4908	TRANSFER FROM TAX NOTE FUND 79	0	0	63,750	63,750	63,750	0
TOTAL REVENUES		0	3,381,825	75,417	75,417	75,417	0
EXPENDITURES							
<u>CAPITAL</u>							
549-5816.51	LAKESIDE PARK CONST.- PHASE 1A	4,702	2,733,976	0	108,491	222,073	0
549-5816.55	JOHNSON PARK RESTROOM-PHASE 1A	117,331	133,877	0	0	0	0
549-5816.57	MAIN STREET RESTROOM-PHASE 1A	69,257	87,497	0	0	0	0
TOTAL CAPITAL		191,290	2,955,350	0	108,491	222,073	0
<u>DEBT SERVICE</u>							
549-5980	BOND AGENT FEES	0	47,050	0	0	0	0
549-5981	BOND DISCOUNT	0	28,623	0	0	0	0
549-5999	DEPRECIATION EXPENSE	0	0	0	0	0	0
TOTAL DEBT SERVICE		0	75,673	0	0	0	0
TOTAL EXPENDITURES		191,290	3,031,023	0	108,491	222,073	0

**CITY OF MARBLE FALLS
GENERAL IMPROVEMENTS
BUDGET SUMMARY
FOR FISCAL YEAR 2020-21**

8/7/2020

ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
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BEGINNING FUND BALANCE	\$551,923	\$544,970	
REVENUES	2,471	311,940	12524.04%
TOTAL REVENUE	554,394	856,910	54.57%
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Services	0	0	0.00%
Capital	9,424	304,500	3131.11%
Debt Service	0	<u>4,940</u>	4940.00%
TOTAL EXPENDITURES	9,424	309,440	3183.53%
EXCESS OF REVENUES OVER EXPENDITURES		<u>\$2,500</u>	
ENDING FUND BALANCE	<u>\$544,970</u>	<u>\$547,470</u>	

68-General Improvement Series 2007 Fund

		2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021	
		ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED	NOTES
REVENUES								
4501	SALE OF PROPERTY	722,887	0	0	0	0	0	
4529	RADIO GRANT- COUNCIL OF GOV	170,000	0	0	0	0	0	
4530	CAP AREA EMERG COMM -GRANT	26,370	0	0	0	0	0	
4564	INT EARNED ON INVESTMENTS	21,392	32,656	0	1,471	2,471	2,500	5 MOS @ 200/MO
4901	BOND PREMIUM	0	16,137	0			0	
4911	BOND PROCEEDS SERIES 2018	0	438,550	0	0		0	
4912	BOND PROCEEDS SERIES 2019	0	0	4,500,000			0	
4913.20	CO BOND SERIES 2020						309,440	
TOTAL REVENUES		940,649	487,343	4,500,000	1,470	2,471	311,940	
EXPENDITURES								
<u>SERVICES</u>								
528-5520.09	RELOCATION OF EQUIP- PSB	44,683	0	0	0	0	0	
528-5520.11	RELOCATION OF EXIST .GENERATOR	3,220	0	0	0	0	0	
TOTAL SERVICES		47,903	0	0	0	0	0	
<u>CAPITAL</u>								
528-5800.01	STREET IMPROVEMENTS	50,000	0	0	0	0	0	
528-5802.18	ENGINEERING- PUB SAFETY BLDG	370	0	0	0	0	0	
528-5802.19	ARCHITECT- PUB SAFETY BLDG	0	4,464	0	0	0	0	
528-5809.01	TECHNOLOGY EQUIP/INSTALL	46,497	0	0	0	0	0	
528-5809.05	LED LIGHTING RETROFIT (SIEMENS)	0	406,217	0	0	0	0	
528-5810.03	SUV VEHICLES- POLICE DEPT	0	0	0	8,844	8,844	0	
528-5810.04	TRUCKS- STREET DEPT	69,778	0	0	0	0	0	
528-5818	FURNITURE & EQUIP - PSB	52,902	0	0	0	0	0	
528-5819.01	RADIO TOWER- PUB SAFETY BL	85,805	0	0	0	0	0	
528-5822	PUBLIC SAFETY BUILDING-CONST.	282,041	31,251	0	580	580	0	
528-5824	PUBLIC PARKING GARAGE	0	0	4,500,000	0	0	0	
528-5825.20	PD COVERED PARKING	0	0	0	0	0	55,000	
528-5826.20	FIRE DEPT SUV	0	0	0	0	0	64,500	
528-5827.20	STREETS DEPT-DUMP TRUCK	0	0	0	0	0	50,000	
528-5828.20	PD VEHICLES (2)	0	0	0	0	0	135,000	
TOTAL CAPITAL		587,392	441,932	4,500,000	9,425	9,424	304,500	
<u>DEBT SERVICE</u>								
528-5980	BOND AGENT FEES	0	6,334	0	0	0	0	
528-5981	BOND DISCOUNT	0	3,853	0	0	0	0	
528-5982.20	BOND ISSUANCE COST	0	0	0	0	0	4,940	
TOTAL DEBT SERVICE		0	10,187	0	0	0	4,940	
TOTAL EXPENDITURES		635,295	452,119	4,500,000	9,425	9,424	309,440	

**CITY OF MARBLE FALLS
TAX NOTE SERIES 2019
BUDGET SUMMARY
FOR FISCAL YEAR 2020-21**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	\$1,138,000	\$325,060	
REVENUES	0	0	0%
TOTAL REVENUE	1,138,000	325,060	
EXPENDITURE SUMMARY: DEPARTMENT BUDGET			
Capital	812,940	325,060	-60%
Debt Services	<u>0</u>	<u>0</u>	0%
Transfers	<u>74,550</u>	<u>0</u>	-100%
TOTAL EXPENDITURES	887,490	325,060	-60%
EXCESS OF REVENUES OVER EXPENDITURES		<u>(\$325,060)</u>	
ENDING FUND BALANCE	<u>\$325,060</u>	<u>\$0</u>	

79-Tax Notes Series 2019 Fund

	2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021	
	ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED	NOTES
REVENUES							
4950 TAX NOTES SERIES 2019 PROCEEDS	0	1,170,000	1,180,000	0	0	0	
TOTAL REVENUES	0	1,170,000	1,180,000	0	0	0	
EXPENDITURES							
<u>CAPITAL</u>							
579-5802 CITY HALL DESIGN	0	0	100,000	0	22,550	77,450	
579-5809.01 HYD. EXTRICAT. TOOLS & CAMERA (FD)	0	0	41,000	39,500	39,500	1,500	
579-5809.02 SQUEEGEE MACHINE (STREET DEPT)	0	0	56,000	56,000	56,000	0	
579-5809.03 BRUCE BROOM (STREET DEPT)	0	0	70,000	68,970	68,970	1,030	
579-5809.04 WALK BEHIND BEACH CLEAN. (PARKS)	0	0	13,000	0	0	13,000	
579-5810 VEHICLES - 4 SUVs (POLICE DEPT)	0	0	255,500	0	255,500	0	Vehicles on order should be expended by YE
579-5816.01 LANDSCAPING/IRRIG. PARK PHASE 1A	0	0	211,000	211,000	211,000	0	Lakeside Park Phase 1A
579-5816.02 PARKVIEW PARK	0	0	0	0	0	0	
579-5816.03 CHILDERS PARK PARKING	0	0	210,000	0	0	210,000	
579-5816.04 LAKESIDE PAVILION IMPROVEMENTS	0	0	181,500	159,420	159,420	22,080	
TOTAL CAPITAL	0	0	1,138,000	534,890	812,940	325,060	
<u>DEBT SERVICE</u>							
579-5980 ISSUANCE COSTS	0	32,000	35,000	0	0	0	
TOTAL DEBT SERVICE	0	32,000	35,000	0	0	0	
<u>TRANSFERS</u>							
579-6101 TRANSFER TO PARKS IMPROV FUND	0	0	63,750	63,750	63,750	0	
579-6102 TRANSFER TO GENERAL FUND	0	0	10,800	10,800	10,800	0	
TOTAL TRANSFERS	0	0	74,550	74,550	74,550	0	
TOTAL EXPENDITURES	0	32,000	1,247,550	609,440	887,490	325,060	

**CITY OF MARBLE FALLS
 2020 REFUNDING BOND
 BUDGET SUMMARY
 FOR FISCAL YEAR 2020-21**

8/7/2020

	ESTIMATED FY 2019-20	PROPOSED FY 2020-21	% of increase/ decrease
BEGINNING FUND BALANCE	\$0	-\$93,364	
REVENUES	-10,095	0	0%
TOTAL REVENUE	-10,095	-93,364	
EXPENDITURE SUMMARY: DEPT BUDGET			
Debt Service	83,269	0	0%
TOTAL EXPENDITURES	83,269	0	0%
EXCESS OF REVENUES OVER EXPENDITURES		<u>\$0</u>	
ENDING FUND BALANCE	<u>-\$93,364</u>	<u>-\$93,364</u>	

86-GO REFUNDING BOND SERIES 2020

	2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2020-2021
	ACTUAL	ACTUAL	BUDGET	YTD	PROJECTED YEAR END	REQUESTED
REVENUES						
4901 GO REF BOND SER 2020 PROCEEDS	0	0	0	4420224	4420224	0
4902 OTHER FINANCING USES-ESCROW	0	0	0	-4934950	-4934950	0
4903 PREMIUM ON DEBT-REF SER 2020	0	0	0	504,632	504,632	0
TOTAL REVENUES	0	0	0	-10,095	-10,095	0
EXPENDITURES						
<u>Debt Service</u>						
586-5902 BOND ISSUANCE COSTS	0	0	0	61259	61259	0
586-5903 ESCROW AGENT FEES	0	0	0	300	300	0
586-5904 PAYING AGENT/REGISTRAR FEES	0	0	0	400	400	0
586-5905 REDEMPTION FEES	0	0	0	500	500	0
586-5906 AVE Q RECONSTRUCTION	0	0	0	20,810	20,810	0
TOTAL DEBT SERVICE	0	0	0	83,269	83,269	0
<u>DEBT SERVICE</u>						
585-5982.20 ISSUANCE COSTS	0	0	0	0	0	0
TOTAL DEBT SERVICE						0
TOTAL EXPENDITURES	0	0	0	83,269	83,269	0

September 1, 2020

7. REGULAR AGENDA

(b) Public Hearing, Discussion and Second Reading on Ordinance 2020-O-08B
adopting a proposed tax rate for FY 2020/21. *Baron Sauls, Director of Finance*



Council Agenda Item Cover Memo
September 1, 2020

Agenda Item No.: 7(b)
Presenter: Baron Sauls, Director of Finance
Department: Finance Department
Legal Review:

AGENDA CAPTION

Public Hearing, Discussion and Second Reading on Ordinance 2020-O-08B adopting a proposed tax rate for FY 2020/21.

BACKGROUND INFORMATION

The tax rate was discussed at the council meeting on August 4th and the proposed tax rate was set at .6100 per \$100 valuation. The proposed tax rate of .6100 is not greater than the no-new revenue tax rate of .6180 but lower than the voter-approval tax rate of .6311. Therefore, two public hearings are required by state law. The first public hearing was held on August 18, 2020.

The tax rate being proposed is the same as the current tax rate of .6100. The Interest & Sinking rate is increasing from .3531 per \$100 valuation to .3535. The Maintenance & Operations rate is decreasing from .2569 per \$100 valuation to .2565. This will maintain the current percentage of 58% Interest & Sinking and 42% Maintenance & Operations.

The breakdown is as follows for the 2020 proposed tax rate:

Interest & Sinking	.3535	(58%)
Maintenance & Operations	<u>.2565</u>	<u>(42%)</u>
Total	.6100	

The last step in the tax rate adoption process is final adoption which is scheduled for September 15, 2020. Once approved, the tax rate will become effective October 1st and will be on the annual tax statements which are mailed out after October 1, 2020 by the Burnet County Appraisal District.

ORDINANCE NO. 2020-O-08B

AN ORDINANCE LEVYING TAXES FOR THE USE AND SUPPORT OF THE MUNICIPAL GOVERNMENT OF THE CITY OF MARBLE FALLS, TEXAS AND PROVIDING FOR THE INTEREST AND SINKING FUND FOR THE FISCAL YEAR 20120-2021; APPORTIONING EACH LEVY FOR THE SPECIFIC PURPOSE; PROVIDING FOR SEVERABILITY AND PROVIDING FOR AN EFFECTIVE DATE.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MARBLE FALLS, TEXAS:

SECTION I

That there is hereby levied and there shall be collected for the use and support of the municipal government of the City of Marble Falls, Texas to provide for an Interest and Sinking Fund for the Fiscal Year 2020-2021, upon all property, real, personal and mixed, within the corporate limits of said City subject to taxation, an Ad Valorem tax of \$.6100 on each One Hundred Dollar (\$100) valuation of property, said tax being so levied and apportioned to the specific purposes here set forth:

- (1) For the maintenance and operation of general government (General Fund), \$0.2565 on each One Hundred Dollar (\$100) valuation of property, and
- (2) For the Interest and Sinking Fund, \$0.3535 for each One Hundred Dollars (\$100) valuation of property.

THE TAX RATE WILL REMAIN THE SAME AS THE CURRENT TAX RATE.

SECTION II

All monies collected under this ordinance are for the specific items therein named and the same are hereby appropriated and set apart for the specific purpose indicated in each item, and the Assessor-Collector of Taxes, and the Director of Finance shall keep these accounts so as to readily and distinctly show the amount collected, the amounts expended and the amount on hand at any time, belonging to such funds. It is hereby the duty of the Tax Assessor-Collector and every person collecting money for the City of Marble Falls, to deliver to the Director of Finance a statement showing collections and from what source received. All receipts for the City not specifically apportioned by this ordinance are hereby made payable to the General Fund of the City.

SECTION III

PROVIDING FOR A SAVINGS CLAUSE. If any provision, section, sentence, clause or phrase of this Ordinance, or the application of the same to any person or set of circumstances is for any reason held to be unconstitutional, void, invalid, or unenforceable, the validity of the remaining portions of this Ordinance or its application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council of the City of Marble Falls in adopting, and of the Mayor in approving this Ordinance, that no portion thereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality or invalidity of any portion, provision or regulation.

SECTION IV

That this ordinance shall take effect and be in force from and after its passage.

FIRST PUBLIC HEARING AND FIRST READING OF ORDINANCE: August 18, 2020.

SECOND PUBLIC HEARING AND SECOND READING OF ORDINANCE: September 1, 2020.

FINAL ADOPTION OF ORDINANCE: September 15, 2020.

John Packer, Mayor

Attest:

Approved as to Form:

Christina McDonald, City Secretary

Patty Akers, City Attorney

Statements required in notice if the proposed tax rate does not exceed the lower of the no-new-revenue tax rate or the voter-approval tax rate, as prescribed by Tax Code §26.061.

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.6100 per \$100 valuation has been proposed by the governing body of City of Marble Falls.

PROPOSED TAX RATE	\$0.6100 per \$100
NO-NEW-REVENUE TAX RATE	\$0.6180 per \$100
VOTER-APPROVAL TAX RATE	\$0.6311 per \$100

The no-new-revenue tax rate is the tax rate for the 2020 tax year that will raise the same amount of property tax revenue for City of Marble Falls from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval rate is the highest tax rate that City of Marble Falls may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that City of Marble Falls is not proposing to increase property taxes for the 2020 tax year.

A PUBLIC MEETING ON THE PROPOSED TAX RATE WILL BE HELD ON September 15, 2020 at 6:00 PM at Lakeside Pavilion, 307 Buena Vista Drive, Marble Falls, Texas.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, City of Marble Falls is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting Marble Falls City Council of City of Marble Falls at their offices or by attending the public meeting mentioned above.

YOUR TAXES OWED UNDER ANY OF THE TAX RATES MENTIONED ABOVE CAN BE
CALCULATED AS FOLLOWS:

$$\text{Property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

(List names of all members of the governing body below, showing how each voted on the proposed tax rate to consider the tax increase or, if one or more were absent, indicating absences.)

FOR the proposal:	Mayor Packer, Council Members Westerman, Magerkurth, Merrill, Rosales, Norman
AGAINST the proposal:	none
PRESENT and not voting:	none
ABSENT:	Council Member Rhodes

TNT-883 05-20

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

The following table compares the taxes imposed on the average residence homestead by City of Marble Falls last year to the taxes proposed to be imposed on the average residence homestead by City of Marble Falls this year.

	2019	2020	Change
Total tax rate (per \$100 of value)	\$0.6100	\$0.6100	0% increase
Average homestead taxable value	\$232,192	\$249,098	7% increase
Tax on average homestead	\$1,416	\$1,519	7% increase
Total tax levy on all properties	\$5,412,237	\$5,229,813	3% decrease

For assistance with tax calculations, please contact the tax assessor for City of Marble Falls at 512-756-8291 or shemphill@burnetad.org, or visit www.marblefallstx.gov.

September 1, 2020

7. REGULAR AGENDA

- (c) Presentation by SAMCO CAPITAL MARKETS, the city's financial advisors, about refunding currently outstanding city debt for the interest rate savings and authorizing the city's financial advisors, bond counsel and staff to proceed if certain savings targets are reached, and other matters related thereto. *Baron Sauls, Director of Finance*
-



Council Agenda Item Cover Memo
September 1, 2020

Agenda Item No.: 7(c)
Presenter: Baron Sauls, Director of Finance
Department: Finance
Legal Review: Not Applicable

AGENDA CAPTION

Presentation by SAMCO CAPITAL MARKETS, the city's financial advisors, about refunding currently outstanding city debt for the interest rate savings and authorizing the city's financial advisors, bond counsel and staff to proceed if certain savings targets are reached, and other matters related thereto.

BACKGROUND INFORMATION

Staff met with our financial advisors, Mark McLiney and Andrew Friedman, from SAMCO Capital Markets, Inc. to discuss refunding the City's Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2011 ("2011 COs").

With interest rates remaining at historic lows, refunding for debt service savings continues to be an attractive option. Due to changes in federal tax law in 2016, the City can only refund its debt on a tax-exempt basis within 90 days of the call date. SAMCO has identified that the City's 2011 CO's are callable on 2/1/2021 and can be refunded for debt service savings. We are considering refunding 2011 CO's for debt service savings without extending the current amortization of the 2011 CO's.

The expected savings for this refunding is estimated to be \$10,000 annually or a total amount of \$120,000 over the remaining life of the bonds. The annual savings will benefit the General I&S Fund in the amount of \$3,000, the Utility Fund in the amount of \$2,600 and the HOT Fund in the amount of \$4,400, net of all costs of issuance.

Andrew Friedman will be at the meeting on September 1st to present this item. Attached is information from SAMCO regarding this refunding opportunity.

SUMMARY OF BONDS REFUNDED

City of Marble Falls, Texas
General Obligation Refunding Bonds, Series 2020A
*****Preliminary, Subject to Change*****
Assumes Private Placement

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
\$3,715,000 Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2011, 2011, GF:					
	02/01/2022	3.000%	40,000.00	02/01/2021	100.000
	02/01/2023	3.000%	45,000.00	02/01/2021	100.000
	02/01/2024	3.000%	45,000.00	02/01/2021	100.000
	02/01/2025	3.000%	45,000.00	02/01/2021	100.000
	02/01/2026	3.200%	50,000.00	02/01/2021	100.000
	02/01/2027	3.200%	50,000.00	02/01/2021	100.000
	02/01/2028	3.375%	50,000.00	02/01/2021	100.000
	02/01/2029	3.375%	55,000.00	02/01/2021	100.000
	02/01/2030	4.000%	55,000.00	02/01/2021	100.000
	02/01/2031	4.000%	55,000.00	02/01/2021	100.000
			490,000.00		
\$3,715,000 Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2011, 2011, UF:					
	02/01/2022	3.000%	35,000.00	02/01/2021	100.000
	02/01/2023	3.000%	40,000.00	02/01/2021	100.000
	02/01/2024	3.000%	40,000.00	02/01/2021	100.000
	02/01/2025	3.000%	40,000.00	02/01/2021	100.000
	02/01/2026	3.200%	40,000.00	02/01/2021	100.000
	02/01/2027	3.200%	45,000.00	02/01/2021	100.000
	02/01/2028	3.375%	45,000.00	02/01/2021	100.000
	02/01/2029	3.375%	45,000.00	02/01/2021	100.000
	02/01/2030	4.000%	45,000.00	02/01/2021	100.000
	02/01/2031	4.000%	50,000.00	02/01/2021	100.000
			425,000.00		
\$3,715,000 Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2011, 2011, HOT:					
	02/01/2022	3.000%	60,000.00	02/01/2021	100.000
	02/01/2023	3.000%	60,000.00	02/01/2021	100.000
	02/01/2024	3.000%	65,000.00	02/01/2021	100.000
	02/01/2025	3.000%	65,000.00	02/01/2021	100.000
	02/01/2026	3.200%	70,000.00	02/01/2021	100.000
	02/01/2027	3.200%	70,000.00	02/01/2021	100.000
	02/01/2028	3.375%	70,000.00	02/01/2021	100.000
	02/01/2029	3.375%	75,000.00	02/01/2021	100.000
	02/01/2030	4.000%	80,000.00	02/01/2021	100.000
	02/01/2031	4.000%	80,000.00	02/01/2021	100.000
			695,000.00		
			1,610,000.00		

ESCROW REQUIREMENTS

City of Marble Falls, Texas
General Obligation Refunding Bonds, Series 2020A
*****Preliminary, Subject to Change*****
Assumes Private Placement

Period Ending	Interest	Principal Redeemed	Total
02/01/2021	26,937.50	1,610,000.00	1,636,937.50
	26,937.50	1,610,000.00	1,636,937.50

SOURCES AND USES OF FUNDS

City of Marble Falls, Texas
General Obligation Refunding Bonds, Series 2020A
*****Preliminary, Subject to Change*****
Assumes Private Placement

Dated Date 12/02/2020
Delivery Date 12/02/2020

Sources:

Bond Proceeds:	
Par Amount	1,705,000.00
	<hr/>
	1,705,000.00
	<hr/> <hr/>

Uses:

Refunding Escrow Deposits:	
Cash Deposit	1,636,937.50
Cost of Issuance:	
Other Cost of Issuance	65,000.00
Other Uses of Funds:	
Additional Proceeds	3,062.50
	<hr/>
	1,705,000.00
	<hr/> <hr/>

BOND PRICING

City of Marble Falls, Texas
General Obligation Refunding Bonds, Series 2020A
*****Preliminary, Subject to Change*****
Assumes Private Placement

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Bond Component:					
	02/01/2021	30,000	1.400%	1.400%	100.000
	02/01/2022	155,000	1.400%	1.400%	100.000
	02/01/2023	160,000	1.400%	1.400%	100.000
	02/01/2024	165,000	1.400%	1.400%	100.000
	02/01/2025	160,000	1.400%	1.400%	100.000
	02/01/2026	170,000	1.400%	1.400%	100.000
	02/01/2027	170,000	1.400%	1.400%	100.000
	02/01/2028	170,000	1.400%	1.400%	100.000
	02/01/2029	175,000	1.400%	1.400%	100.000
	02/01/2030	175,000	1.400%	1.400%	100.000
	02/01/2031	175,000	1.400%	1.400%	100.000
		1,705,000			

Dated Date	12/02/2020	
Delivery Date	12/02/2020	
First Coupon	02/01/2021	
Par Amount	1,705,000.00	
Original Issue Discount		
Production	1,705,000.00	100.000000%
Underwriter's Discount		
Purchase Price	1,705,000.00	100.000000%
Accrued Interest		
Net Proceeds	1,705,000.00	

BOND DEBT SERVICE

City of Marble Falls, Texas
General Obligation Refunding Bonds, Series 2020A
*****Preliminary, Subject to Change*****
Assumes Private Placement

Dated Date 12/02/2020
 Delivery Date 12/02/2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2021	30,000	1.400%	3,912.03	33,912.03	
08/01/2021			11,725.00	11,725.00	
09/30/2021					45,637.03
02/01/2022	155,000	1.400%	11,725.00	166,725.00	
08/01/2022			10,640.00	10,640.00	
09/30/2022					177,365.00
02/01/2023	160,000	1.400%	10,640.00	170,640.00	
08/01/2023			9,520.00	9,520.00	
09/30/2023					180,160.00
02/01/2024	165,000	1.400%	9,520.00	174,520.00	
08/01/2024			8,365.00	8,365.00	
09/30/2024					182,885.00
02/01/2025	160,000	1.400%	8,365.00	168,365.00	
08/01/2025			7,245.00	7,245.00	
09/30/2025					175,610.00
02/01/2026	170,000	1.400%	7,245.00	177,245.00	
08/01/2026			6,055.00	6,055.00	
09/30/2026					183,300.00
02/01/2027	170,000	1.400%	6,055.00	176,055.00	
08/01/2027			4,865.00	4,865.00	
09/30/2027					180,920.00
02/01/2028	170,000	1.400%	4,865.00	174,865.00	
08/01/2028			3,675.00	3,675.00	
09/30/2028					178,540.00
02/01/2029	175,000	1.400%	3,675.00	178,675.00	
08/01/2029			2,450.00	2,450.00	
09/30/2029					181,125.00
02/01/2030	175,000	1.400%	2,450.00	177,450.00	
08/01/2030			1,225.00	1,225.00	
09/30/2030					178,675.00
02/01/2031	175,000	1.400%	1,225.00	176,225.00	
09/30/2031					176,225.00
	1,705,000		135,442.03	1,840,442.03	1,840,442.03

SAVINGS

City of Marble Falls, Texas
General Obligation Refunding Bonds, Series 2020A
*****Preliminary, Subject to Change*****
Assumes Private Placement

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 12/02/2020 @ 1.4000997%
09/30/2021	53,875.00	45,637.03	8,237.97	8,113.64
09/30/2022	186,850.00	177,365.00	9,485.00	9,234.60
09/30/2023	192,650.00	180,160.00	12,490.00	12,029.40
09/30/2024	193,225.00	182,885.00	10,340.00	9,812.85
09/30/2025	188,725.00	175,610.00	13,115.00	12,302.68
09/30/2026	193,915.00	183,300.00	10,615.00	9,814.87
09/30/2027	193,715.00	180,920.00	12,795.00	11,688.49
09/30/2028	188,290.63	178,540.00	9,750.63	8,781.78
09/30/2029	192,553.13	181,125.00	11,428.13	10,167.73
09/30/2030	191,000.00	178,675.00	12,325.00	10,830.61
09/30/2031	188,700.00	176,225.00	12,475.00	10,825.64
	1,963,498.76	1,840,442.03	123,056.73	113,602.28

Savings Summary

PV of savings from cash flow	113,602.28
Plus: Refunding funds on hand	3,062.50
	116,664.78
Net PV Savings	116,664.78

SUMMARY OF REFUNDING RESULTS

City of Marble Falls, Texas
General Obligation Refunding Bonds, Series 2020A
*****Preliminary, Subject to Change*****
Assumes Private Placement

Dated Date	12/02/2020
Delivery Date	12/02/2020
Arbitrage yield	1.400100%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	1,705,000.00
True Interest Cost	1.400100%
Net Interest Cost	1.400000%
All-In TIC	2.127968%
Average Coupon	1.400000%
Average Life	5.674
Par amount of refunded bonds	1,610,000.00
Average coupon of refunded bonds	3.510526%
Average life of refunded bonds	5.934
PV of prior debt to 12/02/2020 @ 1.400100%	1,818,602.28
Net PV Savings	116,664.78
Percentage savings of refunded bonds	7.246260%
Percentage savings of refunding bonds	6.842509%

BOND SUMMARY STATISTICS

City of Marble Falls, Texas
General Obligation Refunding Bonds, Series 2020A
*****Preliminary, Subject to Change*****
Assumes Private Placement

Dated Date	12/02/2020
Delivery Date	12/02/2020
First Coupon	02/01/2021
Last Maturity	02/01/2031
Arbitrage Yield	1.400100%
True Interest Cost (TIC)	1.400100%
Net Interest Cost (NIC)	1.400000%
All-In TIC	2.127968%
Average Coupon	1.400000%
Average Life (years)	5.674
Weighted Average Maturity (years)	5.674
Duration of Issue (years)	5.418
Par Amount	1,705,000.00
Bond Proceeds	1,705,000.00
Total Interest	135,442.03
Net Interest	135,442.03
Bond Years from Dated Date	9,674,430.56
Bond Years from Delivery Date	9,674,430.56
Total Debt Service	1,840,442.03
Maximum Annual Debt Service	183,300.00
Average Annual Debt Service	181,076.56
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life
Bond Component	1,705,000.00	100.000	1.400%	5.674
	1,705,000.00			5.674

BOND SUMMARY STATISTICS

City of Marble Falls, Texas
General Obligation Refunding Bonds, Series 2020A
*****Preliminary, Subject to Change*****
Assumes Private Placement

	TIC	All-In TIC	Arbitrage Yield
Par Value	1,705,000.00	1,705,000.00	1,705,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-65,000.00	
- Other Amounts			
Target Value	1,705,000.00	1,640,000.00	1,705,000.00
Target Date	12/02/2020	12/02/2020	12/02/2020
Yield	1.400100%	2.127968%	1.400100%

ESCROW STATISTICS

City of Marble Falls, Texas
General Obligation Refunding Bonds, Series 2020A
*****Preliminary, Subject to Change*****
Assumes Private Placement

Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Global Proceeds Escrow: 1,636,937.50		0.000000%	0.000000%	1,633,198.73		3,738.77
1,636,937.50				1,633,198.73	0.00	3,738.77

Delivery date 12/02/2020
 Arbitrage yield 1.400100%

September 1, 2020

7. REGULAR AGENDA

- (d) Discussion and Action on Resolution No. 2020-R-09A authorizing the publication of the notice of intention to issue Combination Tax and Limited Pledge Revenue Certificates of Obligation. *Baron Sauls, Director of Finance*
-



**Council Agenda Item Cover Memo
September 1, 2020**

Agenda Item No.: 7(d)
Presenter: Baron Sauls, Director of Finance
Department: Finance
Legal Review:

AGENDA CAPTION

Discussion and Action on Resolution No. 2020-R-09A authorizing the publication of the notice of intention to issue Combination Tax and Limited Pledge Revenue Certificates of Obligation.

BACKGROUND INFORMATION

In connection with the City's anticipated issuance of approximately \$5,925,000 in Combination Tax and Limited Pledge Revenue Certificates of Obligation currently scheduled for November 3, 2020, Texas law requires the City to publish notice of its intention to issue certificates of obligation two times prior to issuing the certificates, with the first publication being at least 45 days prior to the time the City meets to approve the issuance of the certificates.

The City's financial advisors, Mark McLiney and Andrew Friedman of SAMCO Capital Markets, Inc., will arrange for a competitive sale of the Combination Tax and Limited Pledge Revenue Certificates of Obligation, and will present the sales pricing at the November 3, 2020 City Council Meeting for the City Council's consideration and approval.

Staff recommends approval of the Resolution.

RESOLUTION NO. 2020-R-09A
RESOLUTION AUTHORIZING PUBLICATION
OF NOTICE OF INTENTION TO ISSUE
COMBINATION TAX AND LIMITED PLEDGE REVENUE
CERTIFICATES OF OBLIGATION

THE STATE OF TEXAS §
COUNTY OF BURNET §
CITY OF MARBLE FALLS §

WHEREAS, the City Council of the City of Marble Falls, Texas (the "City Council") deems it advisable to give notice of intention to issue combination tax and limited pledge revenue certificates of obligation of said City, as hereinafter provided; and

WHEREAS, it is officially found and determined that the meeting at which this Resolution has been considered and acted upon was open to the public and public notice of the time, place and subject of said meeting was given, all as required by Chapter 551, Texas Government Code, as amended;

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARBLE FALLS, TEXAS:

Section 1. FORM OF NOTICE. Attached hereto and marked Exhibit "A" is a form of Notice of Intention to Issue Combination Tax and Limited Pledge Revenue Certificates of Obligation, the form and substance of which are hereby adopted and approved.

Section 2. PUBLICATION OF NOTICE. Said Notice shall be published, in substantially the form attached hereto, in a newspaper, as defined in Subchapter C of Chapter 2051, Texas Government Code, of general circulation in said City once a week for two consecutive weeks, the date of the first publication thereof to be at least forty-five (45) days prior to the date tentatively set for passage of the ordinance authorizing the issuance of such certificates.

Section 3. POSTING OF NOTICE ON WEBSITE. Further, said Notice shall be posted in substantially the form attached hereto continuously on the City's website for at least forty-five (45) days prior to the date tentatively set for passage of the ordinance authorizing the issuance of such certificates.

PASSED AND APPROVED THIS 1ST DAY OF SEPTEMBER, 2020.

John Packer, Mayor

ATTEST:

Christina McDonald, City Secretary

[CITY SEAL]

Exhibit "A"

NOTICE OF INTENTION TO ISSUE COMBINATION TAX AND LIMITED PLEDGE REVENUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the City Council of the City of Marble Falls, Texas, will convene at its regular meeting place of said City Council located at the City Hall, 800 Third Street, Marble Falls, Texas at 6:00 p.m. on Tuesday, November 3, 2020, and, during such meeting, the City Council will consider passage of an ordinance and take such other actions as may be deemed necessary to authorize the issuance of combination tax and limited pledge revenue certificates of obligation in an aggregate principal amount not to exceed \$5,925,000 for the purpose of paying contractual obligations of the City to be incurred for (1) water utility system improvements; (2) street reconstruction; (3) emergency water protection stream bank stabilization; (4) covered parking structure for the Police Department Building; (5) public safety vehicles and dump truck; and (6) the payment of professional services and costs of issuance related thereto. The combination tax and limited pledge revenue certificates of obligation will be payable from the levy of an annual ad valorem tax, within the limitations prescribed by law, upon all taxable property within the City and a limited pledge (not to exceed \$1,000) of the surplus revenues of the City's Water and Sewer System. The combination tax and limited pledge revenue certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of the Certificate of Obligation Act of 1971, as amended, Local Government Code, Section 271.041, et seq.

As further required by Local Government Code Section 271.049(b)(4), the following additional information is provided:

- (A) The current principal of all outstanding debt obligations of the City is \$50,320,000.
- (B) The current combined principal and interest required to pay all outstanding debt obligations of the City on time and in full is \$60,016,210.
- (C) The maximum principal amount of the certificates to be authorized is \$5,925,000.
- (D) The estimated combined principal and interest required to pay the certificates to be authorized on time and in full is approximately \$7,337,719.
- (E) The estimated interest rate for the certificates to be authorized is 2.5%.
- (F) The maximum maturity date of the certificates to be authorized is August 1, 2040.

Pursuant to Texas Local Government Code Section 271.049(c), an election on the question of the issuance of the certificates will be called if before the time tentatively set for the authorization and issuance or if before the authorization of the certificates, the City Secretary receives a petition signed by at least five percent of the qualified voters of the City protesting the issuance of the certificates, the City may not issue the certificates

unless the issuance is approved at an election ordered, held and conducted in the manner provided for bond elections under Chapter 1251, Government Code.

/s/ John Packer
Mayor, City of Marble Falls, Texas

Attachment:

Resolution No. 2020-R-09A

September 1, 2020

7. REGULAR AGENDA

- (e) Discussion and Action regarding a Development Agreement between the City of Marble Falls and MM Marble Falls 1070, LLC. for the development of Thunder Rock being 1,073 acres of land located at the northwest corner of US 281 and State Highway 71. *Caleb Kraenzel, Assistant City Manager*
-



**Council Agenda Item Cover Memo
September 1, 2020**

Agenda Item No.: 7(e)
Presenter: Caleb Kraenzel, Assistant City Manager
Department: Administration
Legal Review:

AGENDA CAPTION

Discussion and Action regarding a Development Agreement between the City of Marble Falls and MM Marble Falls 1070, LLC. for the development of Thunder Rock being 1,073 acres of land located at the northwest corner of US 281 and State Highway 71.

BACKGROUND INFORMATION

This item is for Council to consider a Development Agreement for development of Thunder Rock being a 1,073-acre tract of land located abutting the Baylor Scott and White Hospital and at the northwest corner of US 281 and SH 71 and spanning north with frontage on West RM 2147.

This same development area was previously referred to as the Flatrock Development which had a development agreement with six amendments associated with it. This new agreement adds approximately 15 +/- acres of land to the overall Development Agreement area, because the developer plans to acquire what was once an outparcel to the overall development.

As much as possible, our approach with the developer has been to come to terms on a new development agreement. That being said, because of the previous development agreements there were issues that remained to be resolved or others that were no longer relevant. This memo will summarize the major or substantive components of the new Development Agreement; however, it will not compare or contrast the new Agreement to the previous agreements.

The new development agreement is with MM Marble Falls 1070, LLC, although the developer is Centurion American Development Group (CADG). This is because CADG creates Single Purpose Entities (SPE's) for all their projects. For example, the entity that owns the Collin Creek redevelopment in Plano is MM CCM 48M, LLC. MM Marble Falls 1070, LLC, will be the ownership entity whereas CADG will be the Developer. Centurion holds between 400-500 active SPE's nationwide/in Texas/in

the Dallas metroplex, not including entities terminated or dissolved once the development was completed.

The following is an executive summary of the Development Agreement's major deal points or areas of interest that the Council should be aware of while considering this agreement.

City receives:

- Development of Thunder Rock which includes:
 - 1,966 Single family residential homes
 - 539 Multi-family Units
 - 225 Active Adult units
 - 75,000 square feet of commercial development
- 26.3-acre Sport Complex built immediately with Phase 1 improvements
 - Refer to exhibit C-1 for graphic or page 15 of DA for itemized improvements
- 10.3-acre tract of land for Recreational Center and municipal use
- 20,000 square foot Recreation Center shell building with all exterior building and grounds improvements to be triggered with Phase 3 of the development
- Future linear native habitat with nature trails along Flatrock Creek
- \$400,000 for release of effluent irrigation easement (275k now, 125k later)
- \$805,000 payment for bond interest on Phase 1 Water Line to continue (\$115,000 annually)
- \$1,642,400 payment now to be applied towards future wastewater treatment plant; or \$3,284,800 at issuance of the 800th building permit (payments credited against impact fees)

Developer receives:

- Release of Blanket Irrigation Easement
- Release of Blanket Facilities Easement
- 21.3 acre wastewater treatment plant parcel
- 3.2 acre former fire station Parcel
- Development Agreement assuring City water and wastewater for 3,000 LUEs
- Prospective creation of a PID for \$75 Million in improvements
- Prospective creation of a TIRZ for 50% increment of Ad Valorem tax base growth for a total of \$124 million or 41 years whichever occurs first. Reimbursement from TIRZ fund through a Chapter 380 Agreement
- Prospective city adoption of a new Planned Development District (PDD) zoning

As the Development Agreement has obvious linkage to the formation of both a PID and TIRZ, the City team assembled for review and comment in this process consists of: City Manager, Director of Development Services, Director of Parks and Recreation, City Engineer, City Attorney, City Financial Advisor (Samco), City PID Administrator (P3 Works), City PID Bond Underwriter (FMS Bonds), and City Bond Counsel (Bickerstaff, Heath, Delgado, and Acosta).

Here is the planned schedule of events in the future relating to the Development:

PID = Public Improvement District

SAP = Service and Assessment Plan

TIRZ = Tax Increment Reinvestment Zone No. 2

PDD = Planned Development District zoning

- Development Agreement September 1, 2020
- **PID** Petition and Creation September 1, 2020
- **TIRZ** Notice Resolution September 1, 2020

- **TIRZ** Public Hearing September 15, 2020
- **TIRZ** Creation & Project Plan September 15, 2020

- Developer close on land September 21-22, 2020

- **PDD** (Zoning) Amendment Oct – Nov 2020
-
- Proposed **PID** Public Hearing October 6, 2020
- **PID** SAP Levy & Assessment Hearing date October 20, 2020

- **PID** Preliminary Bond Offering November 3, 2020
- CC appoints **TIRZ** Board November 17, 2020
- **TIRZ** Final project plan November 17, 2020
- **PID** Public Hearing on Levy & Assessment November 17, 2020
- **PID** Ordinance Levy, Assessment, & Final SAP November 17, 2020
- **PID** Bond Ordinance Bond Offering November 17, 2020

- **PID** Bonds Close January 2021

RECOMMENDATION

Based on Thunder Rock creating a positive impact on the community both in terms of public improvements and projected private development, City Staff recommends approval of the Development Agreement with MM Marble Falls 1070, LLC.

Memo Contents:

- Locator Map produced by City Staff Page 5
- Thunder Rock Concept Plan Page 6
- Thunder Rock Phasing Plan Page 7

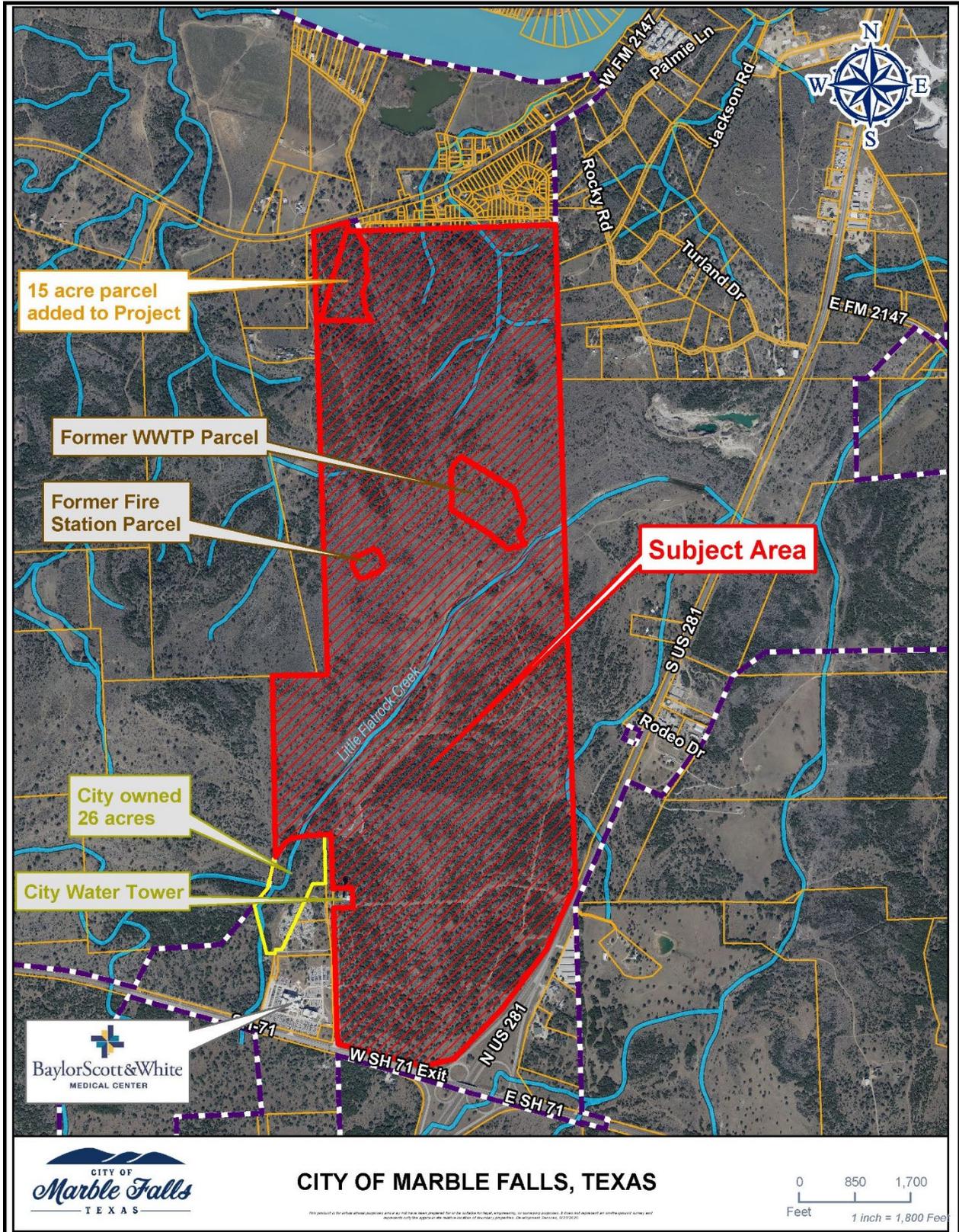
- Thunder Rock Sports Park & Rec Center Page 8
- Development Agreement Page 9 – 51

Due to formatting of exhibits, page numbers are individually numbered by exhibit and not in sequence with the entire memo's page numbers

- Exhibit A - Property Survey 3 Pages
- Exhibit B - Authorized improvements estimates 2 Pages
- Exhibit C - Concept Plan 1 Page
- Exhibit C-1 – Sports Park and Rec Center Plan 1 Page
- Exhibit D - Phasing Plan and LUE Table 2 Page
- Exhibit E - Development Standards 6 Pages
- Exhibit F - Homebuyer Disclosure Program 1 Page
- Exhibit G - Landowner Agreement 15 Pages
- Exhibit H - Certification of Payment 3 Pages
- Exhibit I – Closing Disbursement Request 3 Page
- Exhibit J - Existing City Facilities 1 Page

Development Agreement with Title page (not in memo) and all exhibits is a total of 85 pages.

Thunder Rock - Locator



Thunder Rock – Sports Park, Recreation Center



THUNDER ROCK DEVELOPMENT AGREEMENT

This Thunder Rock Development Agreement (this “Agreement”) is executed among **MM Marble Falls 1070, LLC**, a Texas limited liability company (the “Developer”), and the **City of Marble Falls, Texas** (the “City”) to be effective on the Effective Date (as defined below).

RECITALS

WHEREAS, certain terms used in these recitals are defined in Article I; and

WHEREAS, Developer and the City are sometimes individually referred to as a “Party” and collectively as the “Parties”; and

WHEREAS, Developer is a Texas limited liability company; and

WHEREAS, the City is a home-rule municipality of the state of Texas located within Burnet County (the “County”); and

WHEREAS, this Agreement replaces that certain Flatrock Springs Phase I Water and Wastewater Service and Development Agreement, dated as of April 8, 2008, between the City, Marble Falls Partners, LP a New York limited partnership; Craig Crossing LLC, a Nevada limited liability company; LFR Marble Falls Group LLC, a Texas limited liability company; Primos Properties INC., a Nevada corporation; and Lake of the Hills Regional Medical Center, a Texas qualified 501(c)(3) corporation, as amended by the First Amendment to the Flatrock Springs Phase I Water and Wastewater Service and Development Agreement, the Second Amendment to the Flatrock Springs Phase I Water and Wastewater Service and Development Agreement, the Third Amendment to the Flatrock Springs Phase I Water and Wastewater Service and Development Agreement, and the Fourth Amended Flatrock Springs Phase I Water and Wastewater Service and Development Agreement (collectively, the “Original Agreement”); and

WHEREAS, the City and the Developer acknowledge and agree that this Agreement fully supersedes and entirely replaces the Original Agreement, and the Original Agreement is hereby terminated and shall have no effect as of the Date Developer closes on the Property; and

WHEREAS, BP Marble Falls, LLC, a Delaware limited liability company is the owner of approximately 1,030.50 acres of real property located within the corporate limits of the City (the “BP Marble Falls Tract”); and

WHEREAS, Amanda Jane Offield, an individual, is the owner of approximately 15.655 acres of real property located within the corporate limits of the City (the “Offield Tract”); and

WHEREAS, the City is the owner of approximately 26.461 acres of real property located within the corporate limits of the City and within the boundary of the Project as follows: (i) an approximate 21.111 acre tract (the “Old Wastewater Treatment Plant Tract”), (ii) an approximate

3.284 acre tract (the “Fire Station Tract”), and (iii) an approximate 2.066 acre tract (the “City Water Tower Tract”); and

WHEREAS, the County is the current owner of approximately 1.25 acres of real property located within the corporate limits of the City (the “County Tract”); and

WHEREAS, the Old Wastewater Treatment Plant Tract and the Fire Station Tract (collectively, the “City Land”), which City Land is approximately 24.395 acres, will be exchanged for Developer land of approximately 36.68 acres consisting of the approximately 10.37 acre Recreation Center Tract (hereinafter defined) and the approximately 26.31 acre Sports Facilities Tract (hereinafter defined); and

WHEREAS, the Developer intends to purchase the BP Marble Falls Tract and the Offfield Tract prior to the levy of Assessments as set forth in this Agreement; and

WHEREAS, the Developer intends to exchange approximately 1.25 acres of land located within the BP Marble Falls Tract with the County in order for the Developer to become the owner of the County Tract; and

WHEREAS, the Parties intend for this Agreement to take effect on the Effective Date; and

WHEREAS, the Developer plans to develop the BP Marble Falls Tract, the Offfield Tract, the Old Wastewater Treatment Plant Tract, the Fire Station Tract, and the County Tract (collectively, the “Property”), which Property is approximately 1,073.84 acres (save and except the Water Tower tract of 2.066 acres) more particularly described by metes and bounds and depicted on **Exhibit A** attached hereto, as a mixed-use urban development consisting of residential uses and commercial uses upon the execution of this Agreement and subsequent issuance of PID Bonds for the payment of certain costs for the construction and acquisition of certain public improvements and certain other associated costs to benefit the Property, and for the repayment to Developer for certain costs advanced for the construction and acquisition of certain public improvements to benefit the Property as set forth in this Agreement and as determined by future PID related agreements; and

WHEREAS, in consideration of the Developer’s agreements contained herein to accomplish the high-quality development of the Property envisioned by the Parties and to provide financing for the Authorized Improvements, the City intends to consider creation of a PID in accordance with Chapter 372 of the Texas Local Government Code, as amended (the “PID Act”), and to consider creation of a TIRZ in accordance with Chapter 311 of the Texas Tax Code, as amended (the “TIRZ Act”), for the Property proposed to be developed; and

WHEREAS, water, sewer, drainage, roadway, and other public infrastructure is not currently available to serve the Parties’ intended development of the Property; and

WHEREAS, the Developer desires and intends to design, construct and install public improvements to serve the development of the Property. Public improvements that are constructed that are eligible for PID reimbursement are considered (“Authorized Improvements”), which Authorized Improvements are generally identified in **Exhibit B** and are intended by the Developer to be the same as those described in the Service and Assessment Plan; and

WHEREAS, the Developer intends for the design, construction and installation of the Authorized Improvements to occur in phases and to dedicate such Authorized Improvements to the City for use and maintenance (with a few exceptions set out herein), subject to approval of the plans and inspection of the Authorized Improvements in accordance with this Agreement and the City Regulations, as hereinafter defined, and contingent upon the partial or total financing of such Authorized Improvements; and

WHEREAS, the Developer estimates that the cost of the Authorized Improvements will be Seventy-Five Million Dollars (\$75,000,000.00) and is the proposed maximum amount that Developer will seek to finance and will seek for reimbursement; and

WHEREAS, the City recognizes the positive impact that the Authorized Improvements and the Development will bring to the City, and that the Authorized Improvements will promote state and local economic development; stimulate business and commercial activity in the municipality; promote the development and diversification of the economy of the state; promote development and expansion of commerce in the state; and promote the elimination of unemployment or underemployment in the state; and

WHEREAS, in consideration of the Developer's agreements contained herein, the City shall consider adoption of a PID to provide alternative financing arrangements that will enable the Developer to do the following in accordance with the procedures and requirements of the PID Act: (i) fund a specified portion of the costs of the Authorized Improvements using the proceeds of PID Bonds; and (ii) obtain reimbursement for a specified portion of the costs of the Authorized Improvements, the source of which reimbursement will be installment payments from Assessments within the Property, provided that such reimbursements shall be subordinate to the payment of PID Bonds and Administrative Expenses; and

WHEREAS, the City, subject to the consent and approval of the City Council, and in accordance with the PID Act, to: (i) consider and act upon the creation of a PID encompassing the Property, in accordance with the PID Act; (ii) consider adoption of a Service and Assessment Plan; (iii) consider adoption of an Assessment Ordinance (to pay for a specified portion of the Budgeted Cost of the Authorized Improvements which are estimated to encompass the costs described in **Exhibit B** and the costs associated with the administration of the PID and issuance of the PID Bonds; and (iv) consider issuance of PID Bonds up to Seventy Five Million Dollars (\$75,000,000.00) in the principal amount of PID Bonds for the purpose of financing a specified portion of the costs of the Authorized Improvements and paying associated costs as authorized by the PID Act; and

WHEREAS, prior to the sale of the first PID Bond issue: (i) the City Council shall have approved and adopted the PID Resolution, a Service and Assessment Plan, and an Assessment Ordinance (collectively, the "**PID Documents**"); (ii) the City shall have reviewed and approved the Home Buyer Disclosure Program in substantially the same form as attached as **Exhibit F** hereto; (iii) owners of the Property constituting all of the acreage in the PID shall have executed a Landowner Agreement in substantially the same form as attached as **Exhibit G** hereto; and (iv) the Developer shall have delivered a fully executed copy of the Landowner Agreement(s) to the City; and

WHEREAS, prior to the authorization of the first PID Bond issue, the Parties intend that the City Council consider approval of a TIRZ Ordinance and to create a TIRZ to be coterminous with the boundaries of the PID; and

WHEREAS, the Developer proposes that the Authorized Improvements and certain other Public Improvements are also improvements that qualify as projects under the TIRZ Act; and

WHEREAS, prior to the sale of the first PID Bond issue, and in consideration of the Developer's agreements contained herein, the Parties shall have agreed to the final form of the following documents, which will enable the Developer to be reimbursed for a specified portion of TIRZ eligible reimbursement costs: (i) the TIRZ project and finance plan; (ii) an ordinance creating the TIRZ; and (iii) an ordinance approving the final TIRZ Project and Finance Plan required by the TIRZ Act; and

WHEREAS, in consideration of the Developer's agreements contained herein, the City intends to consider creation of a TIRZ and to adopt, approve, and execute the TIRZ Documents to dedicate fifty percent (50%) of the City's collected *ad valorem* tax increment based on the City's tax rate in effect on the date of the establishment of the TIRZ for a period of up to forty-one (41) years, or until the aggregate amount of TIRZ increment placed into the TIRZ Fund, including interest on the balance, totals \$124,000,000, whichever comes first, to: (i) off-set or pay a portion of any Assessments levied on the Property securing each Series A PID Bonds for each phase of Development for the costs of Authorized Improvements and Public Improvements that qualify as projects under the TIRZ Act, and (ii) to consider approval of a Chapter 380 grant to the Developer pursuant to an Economic Development Agreement for the balance of the TIRZ Fund monies after the offset of a portion of Assessments, paid annually in accordance with the Economic Development Agreement and the TIRZ Project and Finance Plan and Service and Assessment Plan ("SAP"); and

WHEREAS, all of the City's Administrative Expenses associated with the PID will be funded by the annual levy of Assessments on the Property within the PID in accordance with the PID Act and the SAP, and the City will not be responsible for payment of such costs; and

WHEREAS, all of the City's Administrative Expenses associated with the TIRZ will be paid in accordance with the TIRZ Act and the TIRZ Project and Finance Plan, and the City will not be responsible for payment of such costs; and

WHEREAS, the Parties intend that the Property be developed as a mixed-use urban development, consisting of residential uses and commercial uses including open space, and other public and private amenities (the "Project") that will benefit and serve the present and future citizens of the City, including the creation of substantial future tax base for the City; and

WHEREAS, in consideration of the Developer's agreements contained herein, the City, subject to the consent and approval of the City Council, intends to consider an agreement under Chapter 380, Texas Local Government Code, as amended ("Chapter 380"), to make a grant to the Developer as an economic incentive for the Developer to construct or cause to be constructed the Authorized Improvements, the TIRZ Projects, and other Public Improvements; and

WHEREAS, the Property shall be developed pursuant to current ordinances of the City, except as same may be modified by this Agreement, an agreed upon concept plan (“Concept Plan”), which Concept Plan is attached hereto as **Exhibit C**, the Sports Facilities and Recreation Center Concept Plan (the “Sports Facilities and Recreation Center Concept Plan”), which Sports Facilities and Recreation Center Concept Plan is attached hereto as **Exhibit C-1**, and the development standards set forth in certain planned development district zoning standards (“Development Standards”), which Development Standards are attached hereto as **Exhibit E**; and

WHEREAS, the Property is currently zoned Planned Development District pursuant to Ordinance No. 2010-O-B approved on December 21, 2010, and the Parties intend for the City Council to consider rezoning the Property as a new Planned Development District consistent with the Concept Plan, the Development Standards, and the other applicable provisions of this Agreement; and

WHEREAS, the Parties intend that the retail water and sewer service to the Property will be provided by the City; and

WHEREAS, the Parties agree that this Agreement constitutes a “permit” within the meaning of Chapter 245, Texas Local Government Code; and

NOW THEREFORE, for and in consideration of the mutual covenants of the Parties set forth in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are acknowledged and agreed by the Parties, the Parties agree as follows:

ARTICLE I **DEFINITIONS**

Unless the context requires otherwise, the following terms shall have the meanings hereinafter set forth:

Administrative Expenses shall include, without limitation, expenses incurred by the City in the establishment, administration, and operation of the PIDs and the TIRZ, including, but not limited to, the costs of (i) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, (ii) creating and organizing the PID and TIRZ and preparing the Assessment Rolls, (iii) computing, levying, collecting and transmitting the Assessments or the installments thereof, (iv) maintaining the record of installments, payments and reallocations and/or cancellations of the Assessments, (v) investing or depositing the Assessments or other monies, (vi) complying with the PID Act, and (vii) administering the construction of the Authorized Improvements.

Agreement means this Thunder Rock Development Agreement.

Assessment means a special assessment levied by the City within the PID pursuant to Chapter 372, Texas Local Government Code, pursuant to an Assessment Ordinance, to pay for a specific portion of the Budgeted Cost, which shall be Authorized Improvement Costs.

Assessment Fund(s) means the interest-bearing assessment fund account(s) created by the City for a PID to which the Assessment revenues will be deposited once collected.

Assessment Ordinance means an ordinance adopted by the City Council which levies Assessments on the Property within the PID in accordance with the PID Act to pay for a specified portion of the costs of certain Authorized Improvements and interest thereon set forth in the Service and Assessment Plan as well as the costs associated with the issuance of the PID Bonds that provide a special benefit to the Property.

Assessment Roll(s) means the Assessment Roll(s) attached to the Service and Assessment Plan or any other Assessment Roll in an amendment or supplement to the Service and Assessment Plan or in an annual update to the Service and Assessment Plan, showing the total amount of the Assessment against each parcel assessed under the Service and Assessment Plan related to the Authorized Improvements.

Authorized Improvements means the portion of on-site and off-site public improvements, constructed or funded by the Developer, as described in the SAPs (including any amendments or supplements), as estimated in **Exhibit B**, and as authorized by Section 372.003 of the PID Act.

Authorized Improvement Costs means the actual costs of design, engineering, construction, acquisition, and inspection costs of the Authorized Improvements, and all costs related in any manner to the Authorized Improvements.

Bond Indenture means a trust indenture by and between the issuer of PID Bonds and a trustee bank under which PID Bonds are issued and funds disbursed.

Bond Ordinance means an ordinance adopted by the City Council that authorizes and approves the issuance and sale of PID Bonds.

Budgeted Cost means, with respect to any given Authorized Improvement, the estimated cost of such improvement as set forth in **Exhibit B**.

Certification for Payment Form means a certificate which shall be submitted to the City no more frequently than monthly for work completed on any of the Authorized Improvements, in substantially the same form as **Exhibit H** attached hereto.

City means the City of Marble Falls, Texas, a home-rule municipality located in Burnet County, Texas.

City Code means the Code of Ordinances, City of Marble Falls, Texas.

City Council means the City Council of the City.

City Manager means the current or acting City Manager of the City, or a person designated to act on behalf of that individual if the designation is in writing and signed by the current or acting City Manager.

City PID Fee means a fee to be paid by the Developer to the City upon the closing of the first series of PID Bonds in accordance with Section 6.7.

City Regulations mean City Code provisions, ordinances, design standards, uniform and international building and construction codes, and regulations duly adopted by the City which may be amended from time to time, and including a planned development district zoning ordinance and the Development Standards attached hereto as **Exhibit E** and subject to the provisions of **Section 11.1 and 11.2**.

City Land means the Old Wastewater Treatment Plant Tract and the Fire Station Tract as described in Section 6.2, which the City currently owns and which will be exchanged for Developer property (the City Replacement Land).

City Replacement Land means the Recreation Center Tract and the Sports Facilities Tract as shown on the Sports Facilities and Recreation Center Concept Plan, attached hereto as **Exhibit C-1**, and as described in Section 6.2 which the Developer will convey to the City for sports facilities and recreation center municipal purposes.

Conceptual Development Phasing Plan means the estimated phasing plan and LUE absorption per phase for the Development as shown on **Exhibit D** attached hereto.

Construction Cost means the costs actually paid for by Developer or caused to be paid by Developer for on-site and off-site Authorized Improvements and other Public Improvements related to engineering, design, permitting, construction, inspection, testing, and third-party property/easement acquisitions; however, the cost of third-party property/easement acquisitions shall be limited to the fair-market value of any property/easement acquired, plus any damages to the remainder, all as determined by an appraiser licensed by Texas Appraiser Licensing and Certification Board selected by the City, and Eminent Domain Fees, if any.

Cost Underruns means actual Authorized Improvement Costs that are less than the Budgeted Costs set forth in the SAP.

Developer means MM Marble Falls 1070, a Texas limited liability company and its successor and assigns, responsible for developing the Project and causing the Property to be developed in accordance with this Agreement.

Developer Cash Contribution means that portion of the Budgeted Cost that the Developer is contributing to initially fund the Authorized Improvements.

Developer Continuing Disclosure Agreement means any continuing disclosure agreement of the Developer executed contemporaneously with the issuance and sale of PID Bonds.

Developer Improvement Account means the construction fund account created under the Bond Indenture, funded by the Developer, and used to pay for portions of the acquisition, design, and construction of the Authorized Improvements.

Development means the new development on the Property constructed in accordance with this Agreement and which constitutes the Project.

Economic Development Agreement means an agreement between the Developer and City in which the City agrees to provide a grant to the Developer or its assigns in the form of a Chapter 380 grant.

Effective Date means the date upon which the last of all of the Parties has approved and duly executed this Agreement.

Effluent Irrigation: means the disposal method required by the City's current wastewater permit for disposal of treated wastewater generated by the Development.

End Buyer means any Developer, developer, homebuilder, tenant, user, or owner of a Fully Developed and Improved Lot.

Existing City Facilities means the existing water lines and wastewater lines available to serve the Development on the Effective Date.

Force Majeure means any act that (i) materially and adversely affects the affected Party's ability to perform the relevant obligations under this Agreement or delays such affected Party's ability to do so, (ii) is beyond the reasonable control of the affected Party, (iii) is not due to the affected Party's fault or negligence and (iv) could not be avoided, by the Party who suffers it, by the exercise of commercially reasonable efforts. "Force Majeure" shall include: (a) natural phenomena, such as storms, floods, lightning and earthquakes; (b) wars, civil disturbances, revolts, insurrections, terrorism, sabotage and threats of sabotage or terrorism; (c) transportation disasters, whether by ocean, rail, land or air; (d) strikes or other labor disputes that are not due to the breach of any labor agreement by the affected Party; (e) fires; (f) epidemics or pandemics; and (g) actions or omissions of a governmental authority (including the actions of the City in its capacity as a governmental authority) that were not voluntarily induced or promoted by the affected Party, or brought about by the breach of its obligations under this Agreement or any applicable law or failure to comply with City Regulations; provided, however, that under no circumstances shall Force Majeure include any of the following events: (a) changes in market condition; (b) any strike or labor dispute involving the employees of the Developer or any affiliate of the Developer, other than industry or nationwide strikes or labor disputes; or (c) the occurrence of any manpower, material or equipment shortages. The events listed in (a) through (c) that are beyond the reasonable control of the Developer shall be included as Force Majeure. If the Developer claims an economic hardship, the City will make a determination if such economic hardship is a Force Majeure event.

Fully Developed and Improved Lot means any lot in the Property, regardless of proposed use, intended to be served by the Authorized Improvements, and/or other public improvements, and for which a final plat has been approved by the City and recorded in the Real Property Records of Burnet County, Texas.

Home Buyer Disclosure Program means the disclosure program, administered by the PID Administrator as set forth in a document in substantially the same form as **Exhibit F** that establishes a mechanism to disclose to each End Buyer the terms and conditions under which their lot is burdened by the PID.

Impact Fees mean all water and wastewater impact fees approved by the City prior to the Effective Date of this Agreement, or which may be approved by City after the Effective Date of this Agreement, and in each case assessed, imposed and/or collected by the City in accordance with the PID Act and City Regulations adopted by the City or hereinafter adopted.

Landowner(s) means the Developer and any additional owners of the Property within the PID.

Landowner Agreement means an agreement by and between the City and a Landowner consenting to the form and terms of the PID Documents in a form substantially similar to **Exhibit G** attached hereto.

LUE means a living unit equivalent which has an average daily flow of 480 gallons per day for water, and 280 gallons per day for wastewater.

Major Improvements means the Authorized Improvements which benefit all of the Property within the PID and are described in the Service and Assessment Plan.

Notice means any notice required or contemplated by this Agreement (or otherwise given in connection with this Agreement).

Off-site mean those Public Improvements that may be required to be constructed for the benefit of the Development and are constructed outside of the boundaries of the Property.

Parcel means any parcel of land located within a PID or TIRZ identified by either a tax map identification number assigned by the Burnet Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the Real Property Records of Burnet County.

Phase I Wastewater Line means the sanitary sewer line that has been constructed by the City to the Property and is sufficient to provide 800 LUEs of wastewater service to the Property.

Phase I Water Line means the 16-inch potable water transmission line which has been constructed by the City to the Property and is sufficient to provide 1,500 LUEs of potable water service to the Property.

Phase I Water Line Payment means the payment made or caused to be made by Developer in accordance with Section 6.7 to reimburse the City for interest on the bonds issued by the City to construct and acquire the Phase I Water Line.

PID means a public improvement district to be consider for creation by the City for the benefit of the Property pursuant to Chapter 372, Texas Local Government Code, to be known as the Thunder Rock Public Improvement District.

PID Act means Chapter 372, Texas Local Government Code, as amended.

PID Administrator means a company, entity, employee, or designee of the City, who is experienced in public improvement districts and assessment administration and who shall have the responsibilities provided in the Service and Assessment Plan or any other agreement or document approved by the City related to the duties and responsibilities for the administration of the PID.

PID Bonds means special assessment revenue bonds issued by the City through the PID.

PID Bond Proceeds means the funds generated from the sale of the PID Bonds.

PID Resolution means the resolution adopted by the Council creating a PID pursuant to Section 372.010 of the PID Act and approving the advisability of the Authorized Improvements.

Project Fund(s) means the interest-bearing construction fund account(s) as set forth in the applicable Bond Indenture.

Property means the real property described by metes and bounds and depicted on **Exhibit A**.

Public Improvements means public improvements or facilities as described in the City Regulations and in particular the portion of the Sports Facilities Tract and Recreation Center Tract public improvements that are not eligible for reimbursement through the PID pursuant to the PID Act but which may be considered TIRZ Projects that are reimbursable pursuant to the TIRZ Act.

Real Property Records of Burnet County means the official land recordings of the Burnet County Clerk's Office.

Reimbursement Agreement means an agreement between the City and the Developer in which Developer agrees to fund certain costs of the Authorized Improvements and the City agrees to reimburse Developer out of PID Bonds or Assessments for a portion of such costs of the Authorized Improvements funded by Developer with interest with the proceeds of Assessments as permitted by the PID Act.

Service and Assessment Plan or SAP means a PID Service and Assessment Plan adopted by the City Council, as may be updated, supplemented, and amended annually, if needed, by the City Council pursuant to the PID Act for the purpose of assessing allocated costs against property located within the boundaries of the PID having terms, provisions and findings approved by the City, as required by this Agreement.

TIRZ means a Tax Increment Reinvestment Zone encompassing the Property created by the City, subject to the consent and approval of the City Council, pursuant to the TIRZ Act.

TIRZ Act means Chapter 311, Texas Tax Code, as amended.

TIRZ Board means the board of directors of the TIRZ that will be established in accordance with the TIRZ Act.

TIRZ Fund(s) means the fund(s) set up by the City in order to receive the TIRZ funds in accordance with this Agreement and the TIRZ Documents.

TIRZ Documents means, as it relates to the Property, the TIRZ Project and Finance Plan, and the TIRZ Ordinance, as may be amended.

TIRZ Ordinance means a City ordinance creating the TIRZ pursuant to the TIRZ Act, and any subsequent ordinances effectuating amendments thereto.

TIRZ Project and Finance Plan means the project and finance plan for the TIRZ approved in accordance with the TIRZ Act.

TIRZ Projects means those projects, including the Authorized Improvements, as estimated in **Exhibit B**, to be undertaken by the PID as well as the TIRZ.

ARTICLE II
THUNDER ROCK DEVELOPMENT

2.1 Scope of Agreement. This Agreement contemplates a plan for development of the Property in accordance with the City Regulations, except as same may be modified by this Agreement, over time, which when fully developed, will require a maximum of 3,000 LUEs for water service and a maximum of 2,914 LUEs for wastewater service, together with future actions by the parties, that if approved, will establish provisions for the apportionment, levying, and collection of Assessments on the Property within the PID, the construction of the Authorized Improvements, and other Public Improvements, reimbursement, acquisition, ownership and maintenance of the Authorized Improvements and other Public Improvements, the issuance of PID Bonds for the financing of the Authorized Improvements benefitting the Property within the PID, the creation of the TIRZ for the Property, and the use of TIRZ funds, and the grant of monies under Chapter 380 as set forth in the Economic Development Agreement.

2.2 Development Overview – Thunder Rock Development.

(a) The Developer will undertake or cause the undertaking of the design, development, construction, maintenance, management, use and operation of the Development, including the Authorized Improvements and any other Public Improvements. The Development will consist of the following elements, in substantial conformance with the Concept Plan attached as **Exhibit C** hereto, which is subject to modifications in accordance with Section 11.7 of this Agreement:

- (i) single family residential homes;
- (ii) multifamily residential units;
- (iii) active adult residential units, which will be age-restricted to 55 years and older;
- (iv) commercial pad sites for an estimated 75,000 square feet of commercial development;
- (v) City sports facilities and recreation center, as set forth in Section 5.1;
and
- (vi) Native habitat with nature trail that follow both sides of Flatrock Creek and connects to adjoining property, as depicted in **Exhibit C**.

(b) Subject to the terms and conditions set forth in this Agreement, the Developer shall plan, design, construct, and complete or cause the planning, designing, construction and completion of the Authorized Improvements or any Public Improvements to the City's standards and specifications and subject to the City's approval in accordance with City Regulations, and the Development Standards as set forth in **Exhibit E** attached hereto.

(c) Upon completion, inspection and acceptance by the City, the City shall own all of the Authorized Improvements; subject to certain maintenance responsibilities of the POA/HOA, for a portion of the Authorized Improvements related to storm water detention and water quality

ponds and related facilities.

ARTICLE III **PUBLIC IMPROVEMENT DISTRICT**

3.1 Creation and Levy of Assessments. A petition to create the Thunder Rock Public Improvement District has been submitted to the City supported by such additional documentation as the City may require. The City shall initiate and consider for approval all necessary documents and ordinances required under the PID Act, to create the PID, to levy the Assessments on property within the PID, and to prepare and consider for approval the Service and Assessment Plan providing for the levy of the Assessments on the property within the PID. Promptly following preparation and approval of a preliminary Service and Assessment Plan for the PID acceptable to the Developer and the City and subject to City Council making findings that the Authorized Improvements confer a special benefit on the property within the PID, the City Council shall consider an Assessment Ordinance. The Developer shall develop the Property consistent with the terms of this Agreement and any approved PID.

3.2 Acceptance of Assessments and Recordation of Covenants Running with the Land. Concurrently with the levy of the Assessment, the Landowners shall approve and accept in writing the levy of the Assessment(s) on all land owned by the Landowners and shall approve and accept in writing the Home Buyer Disclosure Program in substantially the same form as attached as **Exhibit F** hereto and shall cause to be recorded against the Property covenants running with the land that will bind any and all current and successor Developers and owners of the Property to: (i) pay the Assessments, with applicable interest and penalties thereon, as and when due and payable hereunder and that the purchasers of such land take their title subject to and expressly assume the terms and provisions of such Assessments and the liens created thereby; and (ii) comply with the Home Buyer Disclosure Program. City Land shall not be subject to PID assessments.

ARTICLE IV **AUTHORIZED IMPROVEMENTS AND PUBLIC IMPROVEMENTS**

4.1 Authorized Improvements and Public Improvements. The Budgeted Costs, including Authorized Improvements and Public Improvements, are subject to change and shall be updated consistent with the Service and Assessment Plan, the PID Act, the TIRZ Project and Finance Plan, and the TIRZ Act, the Authorized Improvements and Public Improvements shall be identified and included on each approved site plan and final plat(s) for the Property as each final plat/site plan for each phase of the Property is approved by the City. The Developer may be required to provide an updated **Exhibit B** with each final plat application, or site plan application as applicable, consistent with the PID/TIRZ requirements and this Agreement. Upon approval by the City Council of an updated **Exhibit B**, this Agreement shall be deemed amended to include such approved updated **Exhibit B**. The Budgeted Costs and/or Authorized Improvement Costs and the timetable for installation of the Authorized Improvements and Public Improvements will be reviewed in accordance with the PID/TIRZ requirements and in accordance with the City Regulations.

4.2 Construction, Ownership, and Transfer of Authorized Improvements and Public Improvements.

(a) Construction Plans. The Developer shall prepare, or cause to be prepared, plans and specifications for each of the Authorized Improvements and Public Improvements and have them submitted to the City for approval in accordance with the City Regulations.

(b) Contract Award. The contracts for construction of Authorized Improvements and Public Improvements shall be let in the name of the Developer, if the Developer's participation in the cost of such improvements is 100%, or if such improvements are to be located within the boundaries of the Development; except for City owned property. If the Developer's participation in the cost of such improvements is less than 100%, then the Parties will mutually agree regarding the responsibility for letting, designing, constructing the improvement and managing the Contract. Except as otherwise provided above, the Developer's engineers shall prepare, or cause the preparation of, and provide all contract specifications and necessary related documents for the Authorized Improvements and Public Improvements. For all Authorized Improvements and Public Improvements that the Developer is responsible for constructing, the Developer shall reasonably attempt to provide all construction documents and shall acknowledge that the City has no obligations and liabilities thereunder and the Developer shall reasonably attempt to include a provision in the construction documents that the contractor will indemnify the City and its officers and employees against any costs or liabilities thereunder. However, such indemnity by the Contractor shall not relieve Developer of its obligations to indemnify and hold the City harmless against costs and liabilities and to name the City as an additional insured in accordance with the City Regulations. The Developer shall administer the contracts the Developer is responsible for. The Budgeted Costs, which are estimated on **Exhibit B**, shall be paid from the proceeds of PID Bonds, if the PID is approved, in accordance with the Bond Indenture, reimbursed by the collected Assessments pursuant to the terms of a Reimbursement Agreement through the Certification for Payment form process where the Developer or the Developer's assignee will submit invoices for payment, or reimbursed through the TIRZ in the form of a Chapter 380 Grant.

(c) Construction Standards and Inspection. The Authorized Improvements will be installed within the public right-of-way or in easements granted without cost to the City. The Authorized Improvements and Public Improvements shall be constructed and inspected in accordance with applicable state law, City Regulations and all others applicable development requirements, including those imposed by the City and any other governing body or entity with jurisdiction over the Authorized Improvements and Public Improvements.

(d) Competitive Bidding. This Agreement and construction of the Authorized Improvements and the Public Improvements, including, without limitation, the TIRZ Projects, are anticipated to be exempt from competitive bidding pursuant to Sections 252.022(a)(9) and 252.022(a)(11) of the Texas Local Government Code based upon current cost estimates. However, in the event that the actual costs for the Authorized Improvements and Public Improvements do not meet the parameters for exemption from the competitive bid requirement, then alternative delivery methods may be used by the City as allowed by law.

(e) Ownership. All of the Authorized Improvements and Public Improvements shall be owned by the City upon acceptance of them by the City using procedures established by the City Regulations and this Agreement. However, Developer shall cause the POA (as defined in Section 6.1(a)) and/ or HOA (as defined in Section 6.1(b)) to have an on-going maintenance and operation responsibility toward certain Authorized Improvements, such as water quality and storm

water detention ponds and related facilities and as shown on the Concept Plan, attached hereto as **Exhibit C** through recorded covenants, conditions, restrictions and/or maintenance agreements as required by the City Regulations. The Developer agrees to take any action reasonably required by the City where applicable to transfer or otherwise dedicate or ensure the dedication of easements for the Authorized Improvements, as applicable, to the City and the public.

(f) Authorized Improvements and Public Improvements to be Owned by the City – Title Evidence. The Developer shall furnish to the City a preliminary title report for land with respect to the Authorized Improvements and Public Improvements, including any related rights-of-way, easements, and open spaces if any, to be acquired and accepted by the City from the Developer and not previously dedicated or otherwise conveyed to the City, for review and approval at least 30 calendar days prior to the transfer of title of an Authorized Improvement or Public Improvement to the City. The City Manager shall approve the preliminary title report unless it reveals a matter which, in the reasonable judgment of the City Manager, could materially affect the City's use and enjoyment of any part of the property or easement covered by the preliminary title report. In the event the City Manager does not approve the preliminary title report, the City shall not be obligated to accept title to the Authorized Improvement or Public Improvement until the Developer has cured such objections to title to the satisfaction of the City Manager.

(g) Authorized Improvements and Public Improvements Constructed on the Property. If the Authorized Improvement or Public Improvement is on land owned by the City, including the City Replacement Land, the City hereby grants to the Developer a temporary easement to enter upon such land for purposes related to construction (and maintenance pending acquisition and acceptance) of the Authorized Improvement or Public Improvement. If the Authorized Improvement or Public Improvement is on land owned by the Developer, the Developer shall dedicate easements by plat or shall execute and deliver to the City such access and maintenance easements as the City may reasonably require in recordable form, and the Developer hereby grants to the City a permanent access and maintenance easement to enter upon such land for purposes related to inspection and maintenance of the Authorized Improvement or other Public Improvement. The grant of the permanent easement shall not relieve the Developer of any obligation to grant the City title to property and/or easements related to the Authorized Improvement or Public Improvement as required by the City Regulations or this Agreement or in the City's reasonable judgment to be granted to provide for convenient access to and routine and emergency maintenance of such Authorized Improvement or Public Improvement. The provisions for inspection and acceptance of such Authorized Improvements, or other Public Improvement, shall be in accordance with the City Regulations except as modified by this Agreement.

4.3 Operation and Maintenance of Authorized Improvements and Public Improvements.

(a) Upon inspection, approval, and acceptance of the water and sewer Authorized Improvements or any portion thereof, the City shall maintain and operate the accepted water and sewer infrastructure and provide water and sewer service to the Property.

(b) Upon inspection, approval, and acceptance of the roadway and associated storm water collection lines, Authorized Improvements or any portion thereof, the City shall maintain

and operate the accepted roadway and associated storm water collection lines constructed within City right of way.

(c) Upon inspection, approval, and acceptance of the Public Improvements or any portion thereof, the City shall maintain and operate the Public Improvements, except for improvements listed in Section 6.1.

(d) The Developer shall construct or cause to be constructed and the POA or HOA, as applicable, shall maintain and operate the open spaces, common areas, right-of-way irrigation systems, right-of-way landscaping, screening walls or retaining walls not reimbursed through the PID, water quality ponds, detention ponds, and any other related improvements or appurtenances not maintained and operated by the City.

ARTICLE V
SPORTS FACILITIES AND RECREATION CENTER PUBLIC IMPROVEMENTS

5.1 Sports Facilities and Recreation Center. The Developer shall construct or cause to be constructed sports fields and facilities and recreation center facilities Public Improvements, as depicted in the Sports Facilities and Recreation Center Concept Plan attached as **Exhibit C-1** and described below:

(a) Phase I of the Development within the approximately 26.31-acre portion of the Property labeled “Parcel 5” (the “Sports Facilities Tract”) as shown on the Sports Facilities and Recreation Center Concept Plan attached hereto as **Exhibit C-1** containing the following elements:

- (i) four (4) baseball fields consisting of two 200-foot baseball fields and two 300-foot baseball fields (field distances shall be from home plate to the centerfield fence) with perimeter field fencing, backstops, dugouts, bleachers, and field lighting;
- (ii) four (4) soccer fields; with soccer goals and field lighting;
- (iii) multi-purpose field area with no field lighting;
- (iv) two buildings with restroom, storage, and light concession area; the combined square footage of both shall be limited to 3,000 square feet;
- (v) walking path around the Sports Facilities Tract’s perimeter;
- (vi) Parking to accommodate approximately 275 parking spaces; and
- (vii) Irrigation system to provide irrigation for the Sports Facilities Tract.

(b) With approval of the final plat for Phase III (or sooner if Developer chooses) of the Development within the approximately 10.37-acre portion of the Property labeled “Parcel 8” (the “Recreation Center Tract”) as shown on the Sports Facilities and Recreation Center Concept Plan attached hereto as **Exhibit C-1**. Development of the Recreation Center Tract shall include design, engineering, and construction of a 20,000 square foot shell building and associated site

improvements for a recreation center with base build construction consisting of the following elements:

- (i) Designs shall be by a Texas registered/licensed Architect and as applicable a Professional Engineer (P.E.);
- (ii) A 10,000 square foot portion of the shell building having a minimum ceiling height of 25 feet for the gymnasium square footage area;
- (iii) The foundation system including slab and footings and any drainage system around the perimeter of the foundation as may be required;
- (iv) The building envelope including external structural framework (framing type/material to be determined by the selected Texas registered/licensed Architect and/ or Professional Engineer (P.E.), exterior cladding, exterior sheathing, exterior sheathing membrane, vapor barrier, interior sheathing, doors, windows, insulation (spray foam), glazing, and roofing system;
- (v) Exterior façade including a sheltered entry (canopy, portico, arcade, or comparable element), horizontal and vertical articulation on the front façade equaling a minimum of 10% of the average building height for a distance of at least 7.5% of the length of the entire façade placed and repeated no further than three times the building's average height, architectural elements (such as windows, doors, columns, raised planters, covered areas, building material changes, or lighting fixtures) placed every 24 feet or closer on each wall, at least 30% masonry (brick, natural stone, granite, or marble) on the front façade with any remaining areas being clad in architectural concrete masonry or stucco with up to 10% of the remaining areas being able to be clad in EIFS or fiber cement siding;
- (vi) Heating Ventilation and Air Conditioning (HVAC) service and units shall be installed;
- (vii) Utilities extended underground from the main service lines into the shell building and capped at one location, including water, sanitary sewer, electric, fire line, telephone, and conduit for cable and high-speed internet services;
- (viii) Pavements including concrete driveway, asphalt parking lot with curbing consisting of approximately 160 parking spaces, fire lanes, sidewalk, and pedestrian paths from the parking lot to the entrance; and
- (ix) Internal and external building and parking lot lighting, landscaping, and irrigation; and
- (x) Site drainage system for stormwater including detention and water quality.
- (xi) The shell building and site must be designed and constructed with demonstrated capability for an additional building pad site that will allow for an approximately 20,000 square foot future expansion.
- (xii) The Developer shall not be responsible for internal wall divisions, drywall, flooring, restroom facilities or internal plumbing fixtures, heating and cooling ductwork, internal fire sprinkler system, fencing, or signage.

(c) The design, engineering, and construction of both the sports facilities and the recreation center must meet all applicable City and state requirements and be submitted for review and permitting to the City. The City agrees to waive all City required fees for the development of the Sports Facilities Tract and the Recreation Center Tract that are to be conveyed to the City pursuant to Section 6.2 of this Agreement.

(d) Developer agrees to construct or cause to be constructed the Sports Facilities and the Recreation Center Facilities as set forth in this Section 5.1, and to provide for water quality treatment and storm water management attributable to the projected impervious cover associated with the Sports and Recreation Facilities in the Developer's design and construction of water quality and storm water management facilities constructed for the Development. The City agrees that the construction of the Sports Facilities Tract and the Recreation Center Tract fulfills any obligation Developer may have under current or future City Regulation to construct private amenities, including but not limited to an amenity center, on the Property for the Thunder Rock Development. The City hereby waives, relinquishes, and releases any right it might have under current or future City Regulation to: (i) require construction of private amenities within the Property, and (ii) levy, assess, or collect any fees as payment in lieu of construction of such private amenities. Notwithstanding anything to the contrary in this Agreement, the Developer reserves the right to construct or cause to be constructed private amenities within the Property (other than the City Land).

ARTICLE VI **ADDITIONAL DEVELOPER AND CITY OBLIGATIONS**

6.1 Mandatory Property Owners' Association and Homeowners' Association.

(a) The Developer will create a mandatory property owners' association ("POA") over nonresidential portions of the Property, which POA, in accordance with the City Regulations and through its covenants, conditions and restrictions filed in the Real Property Records of Burnet County or its by-laws shall be required to assure compliance with this Agreement, and shall be required to remain solvent, and assess and collect from owners annual fees in an amount calculated to maintain and operate the open spaces, common areas, right-of-way irrigation systems, right-of-way landscaping, screening walls and retention walls not reimbursed through the PID, water quality ponds, detention ponds, and other related improvements or appurtenances that are not required to be dedicated to the City or be maintained and operated by the City within the nonresidential portions of the Property. Common nonresidential areas, including but not limited to all landscaped entrances to the nonresidential portions of the Property and right-of-way landscaping and all other improvements not maintained by the City shall be maintained solely by the POA. The POA shall be required to pay ad valorem taxes on any property owned by the POA.

(b) The Developer will create a mandatory homeowners' association ("HOA") over residential portions of the Property, which HOA, in accordance with City Regulations and through its covenants, conditions and restrictions filed in the Real Property Records of Burnet County or its by-laws, shall be required to assure compliance with this Agreement, and shall be required to remain solvent and assess and collect from owners annual fees in an amount calculated to operate and maintain the open spaces, common areas, right-of-way irrigation systems, right-of-way

landscaping, screening walls and retaining walls not reimbursed through the PID, water quality ponds, detention ponds, and other related improvements or appurtenances that are not required to be dedicated or maintained and operated by the City within the residential portion of the Property. Common residential areas, including but not limited to all landscaped entrances to the residential portions of the Property and right-of-way landscaping, and all other improvements not maintained by the City shall be maintained solely by the HOA. The HOA shall be required to pay ad valorem taxes on any property owned by the HOA.

6.2 City and Developer Land Exchange.

(a) The City is the current owner of approximately 3.284 acres of land described by metes and bounds in the deed recorded as Instrument Number 200902537 in the Real Property Records of Burnet County, which property was previously intended to be used as a fire station (the “Fire Station Tract”). Within five (5) business days from the later of: (i) the Developer closing on the BP Marble Falls Tract and the Offield Tract, and (ii) the creation of a TIRZ, the City shall convey the Fire Station Tract to the Developer in exchange for the Developer conveying the approximately 10.37 acre portion of the Property for use by the City for municipal purposes labeled as “Parcel 8” as shown on the Sports Facilities and Recreation Center Concept Plan attached hereto as **Exhibit C-1**, the Recreation Center Tract. The Parties agree that the fair market value of the Fire Station Tract is less than the fair market value of the Recreation Center Tract as of the Effective Date of this Agreement and upon the date of exchange of the Fire Station Tract for the Recreation Center Tract. Upon the Effective Date of this Agreement, the Parties agree to enter into an escrow agreement to provide for the escrow of the Fire Station Tract and the Recreation Center Tract and the release and conveyance of the Fire Station Tract to the Developer and the simultaneous release and conveyance of the Recreation Center Tract to the City within five (5) business days of the later of (i) the Developer closing on the BP Marble Falls Tract and the Offield Tract and (ii) the City’s creation of the TIRZ.

(b) The City is the current owner of approximately 21.111 acres of land described by metes and bounds in the deed recorded as Instrument Number 200902536 in the Real Property Records of Burnet County, which property was intended to be used as a wastewater treatment plant (the “Old Wastewater Treatment Plant Tract”). Within five (5) business days from the later of: (i) the Developer closing on the BP Marble Falls Tract and the Offield Tract, and (ii) the creation of a TIRZ, the City shall convey the Old Wastewater Treatment Plant Tract to the Developer in exchange for the Developer conveying an approximate 26.31 acre portion of the Property for municipal sports facilities purposes labeled as “Parcel 5” as shown on the Sports Facilities and Recreation Center Concept Plan attached hereto as **Exhibit C-1**, the Sports Facilities Tract. The Parties agree that the fair market value of the Old Wastewater Treatment Plant Tract is less than the fair market value of the Sports Facilities Tract as of the Effective Date of this Agreement and upon the date exchange of the Old Wastewater Treatment Plant Tract for the Sports Facilities Tract. Upon the Effective Date of this Agreement, the Parties agree to enter into an escrow agreement to provide for the escrow of the Old Wastewater Treatment Plant Tract and the Sports Facilities Tract and the release and conveyance of the Old Wastewater Treatment Plant Tract to the Developer and the simultaneous release and conveyance of the Sports Facilities Tract to the City within five (5) business days of the later of (i) the Developer closing on the BP Marble Falls Tract and the Offield Tract, and (ii) the City’s creation of the TIRZ.

6.3 Requirements Related to Conveyance of Land to City.

(a) The Developer shall convey the Sports Facilities Tract and the Recreation Center Tract to the City by special warranty deed pursuant to the land exchange set forth in Section 6.2. The Parties agree that the Sports Facilities Tract, the Recreation Center Tract, the Fire Station Tract, and the Old Wastewater Treatment Plant Tract shall be held in escrow pursuant to an escrow agreement upon the Effective Date of this Agreement. Within five (5) business days from the later of: (i) the Developer closing on the BP Marble Falls Tract and the Offield Tract, and (ii) the City's creation of the TIRZ, the escrow agent will release the Fire Station Tract and the Old Wastewater Treatment Plant Tract to the Developer and simultaneously release the Sports Facilities Tract and the Recreation Center Tract to the City. Developer shall, at its own expense, provide the City with a title commitment, a current Category I A Land Title survey certified to the City, and a current Environmental Site Assessment certified to the City, for the Sports Facilities Tract and the Recreation Center Tract to be conveyed to the City in fee, upon the release of the Sports Facilities Tract and the Recreation Center Tract to the City. The Sports Facilities Tract and the Recreation Center Tract conveyances of fee title shall be by special warranty deed, in the form promulgated by the State Bar of Texas, modified only to the extent necessary to reflect the terms of this Agreement, and with a content acceptable to the City. The City will not be required to assume environmental liability, or waive any rights, in connection with the conveyances by special warranty deed. Provided however, the City shall be liable for acts committed by the City after the date of conveyance to the City. Developer shall convey good and indefeasible title to the Sports Facilities Tract and the Recreation Center Tract, free of liens or adverse claims, and subject only to such title matters as have been approved by the City in writing ("Permitted Exceptions"). Developer, at its sole cost and expense, will provide the City with a policy of title insurance on the Sports Facilities Tract and the Recreation Center Tract, insuring the City's title to be good and indefeasible subject only to the Permitted Exceptions, in the amount of the fair market value of the land so conveyed.

(b) The Developer shall dedicate the Authorized Improvements to the City in a phased manner by final plat and upon City acceptance as set forth in Section 4.2.

(c) All conveyances of easement rights shall be by easement agreement in the form provided or approved by the City, and shall be subject only to the exceptions to title approved by the City. Developer shall provide the City with a subordination agreement, in recordable form, executed by the Lender(s) of any liens existing at the time of conveyance, in which it subordinates its lien rights to the City's rights under the easements. Prior to conveyance, Developer shall provide to the City a currently-issued title commitment showing Developer to be the owner of the property that will be subject to the easement(s). Developer shall be responsible for performing or paying for surveying for the easements.

(d) Nothing in this Agreement is intended to limit the City's ability to require conveyance of easements, or to alter Developer's obligations to construct and dedicate streets and infrastructure within the Development to the City by final plat in accordance with the City Regulations.

6.4 City Release of Blanket Access and Facilities Easements. The Parties acknowledge the non-exclusive blanket easement on the Property pursuant that certain Blanket Access and

Facilities Easement Agreement recorded as Instrument Number 200902539 in the Real Property Records of Burnet County (the “Blanket Facilities Easement”) Upon the Effective Date of this Agreement, the Parties agree to enter into an escrow agreement to provide for the total release of the Blanket Facilities Easement on the Property in exchange for Developer’s conveyance of an easement to the City, described by metes and bounds, of the Existing City Facilities, as shown on Exhibit J attached hereto. Within five (5) business days after the Developer acquires ownership of the BP Marble Falls Tract and the Offield Tract, the Parties agrees to record in the Real Property Records of Burnet County: (i) a total release by the City of the Property that is the subject of the Blanket Facilities Easement, and (ii) easements from the Developer granting a specific easement for the Existing City Facilities as shown on Exhibit J attached hereto. The total release of the Blanket Facilities Easement and the grant of the Existing City Facilities easement shall be recorded in the Real Property Records of Burnet County.

6.5 City Release of Blanket Effluent Irrigation Easement.

(a) The Parties acknowledge the non-exclusive blanket effluent irrigation easement on the Property and a specific effluent irrigation easement on approximately 217.141 acres of the Property related to a former proposed golf course pursuant to that certain Blanket Irrigation Easement Agreement recorded as Instrument Number 200902540 in the Real Property Records of Burnet County (collectively the “Blanket Effluent Irrigation Easement” or “BEIE”). Upon the Effective Date of this Agreement, the Parties agree to enter into an escrow agreement to authorize a total release of the BEIE by City, and within five (5) business days of the date Developer becomes the owner of the BP Marble Falls Tract and the Offield Tract, the Parties agrees to record a release of the BEIE in the Real Property Records of Burnet County and Developer.

(b) As consideration for the City’s release of the BEIE, the Developer agrees to pay a BEIE release price to the City in the amount of \$400,000 (the “BEIE Release Price”). The Developer agrees to pay \$275,000 of the BEIE Release Price to the City upon the Developer closing on the BP Marble Falls Tract and the Offield Tract. Upon the later of: (i) the closing of the Phase I PID Bonds, and (ii) the recordation of a final plat for Phase I, the Developer agrees to pay the remaining \$125,000 BEIE Release Price to the City.

6.6 Developer’s Contribution toward City’s Cost to Provide 2,914 LUE of Wastewater Service to the Development.

Developer agree to pay or cause to be paid to City one of the amounts as described below to offset City’s pro rata share of capital costs related to wastewater facilities and expansions needed to provide sewer service to Phase III and all other subsequent phases of the Development. The amount paid by Developer pursuant to this Section 6.6(i)-(ii) shall be credited (the “Impact Fee Credit”) against impact fees owed under current and future impact fee ordinances and may apply to water and/ or wastewater impact fees at the discretion of the Developer. The Developer may choose to:

- (i) pay the amount of \$1,642,400.00 to the City at the time of closing of the Phase I PID Bonds; or

- (ii) pay the amount of \$3,284,800.00 at the time of the issuance of the 800th residential building permit.
- (iii) Regardless of the option selected by the Developer, once the Impact Fee Credit is exhausted, impact fees shall be paid as provided in Section 12.5.
- (iv) City shall provide the Developer quarterly updates regarding the amount of Impact Fee Credit remaining.
- (v) Developer may assign the Impact Fee Credit without consent, but with notice to the City. Upon the Developer providing such notice to the City, the City agrees not to collect Impact Fees in the amount of the Impact Fee Credit from the Impact Fee Credit assignee.

6.7 County Land Exchange. The Developer and the County anticipate executing a Memorandum of Understanding which provides for a proposed land exchange between the County and the Developer.

6.8 Phase I Water Facilities and City PID Fee.

(a) Phase I Water Line. The City has constructed and acquired the Phase I Water Line and associated facilities sufficient to provide 1,500 LUEs of potable water to the Property. The City has requested that the Developer shall pay or cause to be paid an amount of Eight Hundred Five Thousand Dollars (\$805,000) to be paid annually in the amount of One Hundred Fifteen Thousand Dollars (\$115,000) to the City on or before June 30th following the Effective Date and continuing thereafter on the same date for a period of six (6) years (total of 7 payments) or until the Property has a taxable land value of at least One Hundred Million Dollars (\$100,000,000), whichever occurs first (the “Phase I Water Line Payment”). In lieu of the Phase I Water Line Payment, the Developer may, at the Developer’s option, pay or cause to be paid the City PID Fee, which shall be equal to the \$805,000 Phase I Water Line Payment upon the closing of the first series of PID Bonds. The City PID Fee shall be reimbursable from Assessments and PID Bond Proceeds.

6.9 LUEs for Water and Sanitary Sewer Service for Development.

(a) Water Service. Notwithstanding anything to the contrary in this Agreement, the City agrees to provide a maximum of 3,000 LUEs to the Development in increments as described below which the Developer agrees is sufficient to provide adequate and continuous water service to the entire Development and each phase of the development. The City agrees to provide the following LUEs of water service:

- (i) The City agrees to provide 1,500 LUEs of water service for Phase I and Phase II; and
- (ii) The City agrees to provide an additional 1,500 LUEs of water service beginning with Phase III.

(b) Sanitary Sewer Service. Notwithstanding anything to the contrary in this Agreement, the City agrees to provide a maximum of 2,914 LUEs to the Development in increments as described below which the Developer agrees is sufficient to provide adequate and continuous sanitary sewer service to the entire Development. Subject to the conditions described below, The City agrees to provide the following LUEs of sanitary sewer service for the development:

- (i) The City agrees to provide 800 LUEs of sanitary sewer service for Phase I and Phase II; and
- (ii) The City agrees to provide an additional 2,114 LUEs of sanitary sewer service beginning with Phase III.

6.10 Developer agrees to provide (i) the Sports Facilities Tract and the Recreation Center Tract in accordance with Section 6.2, and (ii) open spaces or green belts as shown on the Concept Plan, which will be dedicated to the City at the time of final plat for each phase, for the City's use for Effluent Irrigation. The Parties agree that conveyance and/or dedication of such tracts shall satisfy all Effluent Irrigation requirements of the City attributable to the Development.

6.11 Failure of Development to Develop as Projected. The Parties agree that the Conceptual Development Phasing Plan attached as **Exhibit D** hereto is conceptual in nature, and the failure of the Developer to develop the Property consistent with the Conceptual Development Phasing Plan for LUEs of water service and sanitary sewer service as set forth in Section 6.9 shall not constitute a default or an event of default under this Agreement. The City has agreed to guarantee 1,500 LUEs of water service and 800 LUEs of sanitary sewer service for use by Developer for Phase I and Phase II of the Development and an amount of LUEs, as described above, necessary for the City to meet the water and wastewater needs of the Development. Notwithstanding anything to the contrary in this Agreement, the City's construction and service obligations for Phase III and all future Phases for water and wastewater service shall be extended in the event that (a) the City has been delayed in the performance of one or more obligations under this Agreement by Developer or its respective successors, assigns, contractors, agents or representatives, or (b) in the event of a delay or default by Developer of any payment or conveyance required by this Agreement; or (c) in the event of a delay or default by Developer regarding financing of any Authorized Improvement required by this Agreement or (d) in the event that Developer or other applicable Developer fails to convey such easements as are required by this Agreement.

6.12 Groundwater Access and Well Locations. Unless approved by the City, the Developer agrees to not drill potable water wells on the Property. The Parties agree that the Developer may drill for use of water for construction and irrigation purposes.

ARTICLE VII **PID BONDS**

7.1 PID Bonds.

(a) The City shall consider issuing PID Bonds, in one or more series, solely for the purposes of financing the costs of the Authorized Improvements and related costs (excluding Administrative Expenses) and paying issuance costs and the cost of funding all reserves, accounts,

and funds required by the applicable Bond Ordinance (including a capitalized interest account, a debt service reserve fund, and the project fund). The Developer has determined and hereby agrees that the maximum aggregate principal amount of PID Bonds will be Seventy-Five Million Dollars (\$75,000,000.00). The City staff will, from time to time, submit to the City Council agenda items to approve the issuance of PID Bonds by the City (in one issue or in a series of issues over the years as set out in any PID approved by the City) in an amount up to, but not to exceed, the maximum aggregate principal PID Bond amount of Seventy Five Million Dollars (\$75,000,000.00). Notwithstanding the foregoing, the City's obligation to approve the issuance of PID Bonds is at the sole discretion of the City and is subject to the City's review and confirmation that the Assessments are reasonable relative to the market as determined by the City Council.

(b) As provided in the City's PID Policy, the issuance of PID Bonds is subject to the following conditions:

(i) a minimum value to lien ratio of at least 3:1 based on the anticipated final lots values as provided in a third-party appraisal for PID Bonds issued for the construction of Major Improvements and phased PID Bonds for phases beginning after Phase I;

(ii) a minimum value to lien ratio of at least 2:1 based on the anticipated final lots values as provided in a third-party appraisal for PID Bonds issued for the construction of Authorized Improvements benefitting only Phase I of the Development, which may include a pro-rata portion of the Major Improvements benefitting such phase; and

(iii) a maximum overlapping tax rate equivalent for parcels within the PID, when including all taxing entities and after the TIRZ credit is applied, shall be no greater than \$2.99 per \$100 assessed value.

7.2 Non-Bank Qualified Debt.

(a) In any calendar year in which PID Bonds are issued, the Developer agrees to pay the City additional costs occurring solely from the difference in interest cost ("Additional Costs") the City may incur in the issuance of City obligations (the "City Obligations") as described in this Section if the City Obligations are deemed not to qualify for the designation of "qualified tax-exempt obligations" ("QTEO") as defined in section 265(b)(3) of the Internal Revenue Code of 1986, as amended, as a result of the issuance of PID Bonds by the City in any given year. The City agrees to deposit all funds for the payment of such Additional Costs received under this Section into a segregated account of the City, and such funds shall remain separate and apart from all other funds and accounts of the City until December 31 of the calendar year in which the PID Bonds are issued, at which time the City is authorized to utilize such funds for any purpose permitted by law. Additionally, the City will provide the Developer on an annual basis no later than December 15th each year the projected amount of City Obligations to be issued in the upcoming year based on its annual budget process.

(b) In the event the City issues PID Bonds prior to the issuance of City Obligations, the City, with assistance from its Financial Advisor, shall calculate the estimated Additional Costs based on the market conditions as they exist approximately forty-five (45) days prior using independent third party public pricing information to the date of the pricing of the PID Bonds (the "Estimated Additional Costs"), the City shall provide a written invoice to the Developer, and the Developer shall have 10 days to review and provide input on the calculation to the City. The Developer shall pay such Estimated Additional Costs to the City on or before the earlier of (i) ten (10) business days after the date of the City's invoice or (ii) fifteen (15) business days prior to pricing the PID Bonds. The City shall not be required to price or sell any issue of PID Bonds until the Developer has paid to the City the Estimated Additional Costs related to the PID Bonds then

being issued. The Estimated Additional Costs are an estimate of the increased cost to the City to issue its City Obligations as non-QTEO. Upon the City's approval of the City Obligations, the City's Financial Advisor shall calculate the actual Additional Costs to the City of issuing its City Obligations as non-QTEO (the "Actual Increased Costs"). The City will, within five (5) business days of the issuance of the City Obligations, notify the Developer of the Actual Increased Costs. In the event the Actual Increased Costs are less than the Estimated Additional Costs, the City will refund to the Developer the difference between the Actual Increased Costs and the Estimated Additional Costs within ten (10) business days of the date of the City's notice to the Developer of the Actual Increased Costs. If the Actual Increased Costs are more than the Estimated Additional Costs, the Developer will pay to the City the difference between the Actual Increased Costs and the Estimated Additional Costs within ten (10) business days of the date of the City's notice to the Developer of the Actual Increased Costs. If the Developer does not pay the City the difference between the Actual Increased Costs and the Estimated Additional Costs within ten (10) business days of the date of the City's notice to the Developer of the Actual Increased Costs, the Developer shall not be paid any reimbursement amounts under any Reimbursement Agreement(s) related to the PID or the Project until such payment is made in full.

(c) In the event the City issues City Obligations prior to the issuance of PID Bonds, the City's Financial Advisor shall calculate the estimated Additional Costs based on the market conditions as they exist approximately forty-five (45) days prior to the date of the pricing using independent third party public pricing information of the City Obligations (the "Estimated Additional City Obligation Costs"), the City shall provide a written invoice to the Developer, and the Developer shall have 10 days to review and provide input on the calculation to the City. The Developer shall pay such Estimated Additional City Obligation Costs to the City at least fifteen (15) days prior to pricing the City Obligations. If the Developer has not paid the Estimated Additional City Obligation Costs to the City by the required time, the City, at its option, may elect to designate such City Obligations as QTEO, and the City shall not be required to issue any PID Bonds in such calendar year. The Estimated Additional City Obligation Costs are an estimate of the increased cost to the City to issue its City Obligations as non-QTEO. Upon the City's approval of the City Obligations, the City's Financial Advisor shall calculate the actual Additional Costs to the City of issuing its City Obligations as non-QTEO (the "Actual Increased City Obligation Costs"). The City will, within five (5) business days of the issuance of the City Obligations, notify the Developer of the Actual Increased City Obligation Costs. In the event the Actual Increased City Obligation Costs are less than the Estimated Additional City Obligation Costs, the City will refund to the Developer the difference between the Actual Increased City Obligation Costs and the Estimated Additional City Obligation Costs within ten (10) business days of the date of the City's notice to the Developer of the Actual Increased City Obligation Costs. If the Actual Increased City Obligation Costs are more than the Estimated Additional City Obligation Costs, the Developer will pay to the City the difference between the Actual Increased City Obligation Costs and the Estimated Additional City Obligation Costs within ten (10) business days of the date of the City's notice to the Developer of the Actual Increased City Obligation Costs. If the Developer does not pay the City the difference between the Actual Increased City Obligation Costs and the Estimated Additional City Obligation Costs within ten (10) business days of the date of the City's notice to the Developer of the Actual Increased City Obligation Costs, the Developer shall not be paid any reimbursement amounts under any Reimbursement Agreement(s) related to the PID or the Project until such payment is made in full.

(d) To the extent any developer(s) or the Developer(s) (including the Developer, as

applicable) has (have) paid Additional Costs for any particular calendar year, any such Additional Costs paid subsequently by a developer or Developer(s) (including the Developer, as applicable) to the City applicable to the same calendar year shall be reimbursed by the City to the developer(s) or Developer(s) (including the Developer, as applicable) as necessary so as to put all developers and the Developer so paying for the same calendar year in the proportion set forth in subsection (e), below, said reimbursement to be made by the City within ten (10) business days after its receipt of such subsequent payments of such Additional Costs.

(e) The City shall charge Additional Costs attributable to any other developer or the Developer on whose behalf the City has issued debt in the same manner as described in this Section 4.05, and the Developer shall only be liable for its portion of the Additional Costs under this provision, and if any Additional Costs in excess of the Developer's portion had already been paid to the City under this provision, then such excess of Additional Costs shall be reimbursed to the Developer. The portion owed by the Developer shall be determined by dividing the total bond proceeds from any debt issued on behalf of the Developer in such calendar year by the total bond proceeds from any debt issued by

ARTICLE VIII **PAYMENT OF AUTHORIZED IMPROVEMENTS**

8.1 Improvement Account of the Project Fund. On the date of issuance of any PID Bonds, the City shall establish the Improvement Account of the Project Fund in accordance with the applicable Bond Indenture. Any Improvement Account of the Project Fund shall be maintained as provided in the Bond Indenture and shall not be commingled with any other funds of the City. Any Improvement Account of the Project Fund shall be administered and controlled (including signatory authority) by the City, or the trustee bank for the PID Bonds, and funds in the Improvement Account of the Project Fund shall be deposited and disbursed in accordance with the terms of the Bond Indenture. In the event of any conflict between the terms of this Agreement and the terms of the Bond Indenture relative to deposit and/or disbursement, the terms of the Bond Indenture shall control.

8.2 Cost Overrun. In advance of the Developer letting a contract for the Authorized Improvements, the City shall confirm that the cost for construction of such Authorized Improvements is generally consistent with the Budgeted Costs provided on Exhibit B, as amended from time to time pursuant to this Agreement. If the total cost of an Authorized Improvements (or segment or section thereof) exceeds the Budgeted Cost for such Authorized Improvement (or segment or section thereof) (a "Cost Overrun"), the Developer shall be solely responsible for the remainder of the Authorized Improvements Costs (or segment or section thereof), except as provided for in Section 8.3 below.

8.3 Cost Underrun. If, upon the completion of construction of an Authorized Improvement (or segment or section thereof) and payment or reimbursement for such Authorized Improvement, there are Cost Underruns, any remaining Budgeted Cost(s) may be available to pay Cost Overruns on any other Authorized Improvement with the approval of the City Manager and provided that all Authorized Improvements as set forth in the Service and Assessment Plan are undertaken at least in part. The elimination of a category of Authorized Improvements in the Service and Assessment Plan will require an amendment to the SAP. Prior to completion of all of the Authorized Improvements within an improvement category, as listed in the applicable SAP

and the applicable PID phase, ten percent (10%) of funds available from an improvement category may be used as Cost Underruns and applied to another improvement category. If, upon completion of the Authorized Improvements in any improvement category, there are funds remaining in any improvement categories, those funds can then be used to reimburse the Developer for any qualifying costs of the Authorized Improvements that have not been previously paid.

8.4 Remainder of Funds in the Improvement Account of the Project Fund. If funds remain in the Improvement Account of the Project Fund created under the Bond Indenture after the completion of all Authorized Improvements and the payment of all Authorized Improvement Costs as provided for in the Bond Indenture, then such funds thereafter shall be the exclusive property of the City and shall be used by the City as provided for in the Service and Assessment Plan, the Bond Indenture, or any other applicable use to the Property as provided by law.

8.5 Payment Process for Authorized Improvements.

(a) The City shall authorize reimbursement of the Authorized Improvement Costs from PID Bond proceeds. The Developer shall submit a Certification for Payment Form to the City (no more frequently than monthly) for Authorized Improvement Costs including a completed segment, section or portion of an Authorized Improvement, as approved by the City. The Certification for Payment Form is set forth in Exhibit H, as may be modified by the Indenture or a Reimbursement Agreement, if applicable. The City shall review the sufficiency of each Certification for Payment Form (each, a “Payment Certificate”) with respect to compliance with this Agreement, compliance with City Regulations, and compliance with the SAP. The City shall review each Payment Certificate within fifteen (15) business days of receipt thereof and upon approval, certify the Payment Certificate pursuant to the provisions of the Indenture or Reimbursement Agreement, if applicable, and payment shall be made to the Developer or its designee pursuant to the terms of the Indenture or Reimbursement Agreement, if applicable, provided that funds are available under the Indenture or Reimbursement Agreement. If a Payment Certificate is approved only in part, the City shall specify the extent to which the Payment Certificate is approved and payment for such partially approved Payment Certificate shall be made to the Developer pursuant to the terms of the Indenture or Reimbursement Agreement, as applicable, provided that funds are available under the Indenture or Reimbursement Agreement.

(b) If the City requires additional documentation, timely disapproves or questions the correctness or authenticity of the Payment Certificate, the City shall deliver a detailed notice to the Developer within ten (10) business days of receipt thereof, then payment with respect to disputed portion(s) of the Payment Certificate shall not be made until the Developer and the City have jointly settled such dispute or additional information has been provided to the City’s reasonable satisfaction.

(c) The City shall reimburse the lesser of: (i) the Budgeted Costs as set forth in Exhibit B and the SAP, and (ii) the Authorized Improvement Costs, from funds available pursuant to the Indenture or a Reimbursement Agreement, as applicable.

(d) Reimbursement to the Developer and the City for Administrative Expenses relating to the creation of each PID, the levy of Assessments and issuance of PID Bonds may be distributed at closing of the PID Bonds pursuant to a Closing Disbursement Request, in the form attached as Exhibit I.

ARTICLE IX
TIRZ

9.1 Tax Increment Reinvestment Zone. Prior to the issuance of the first series of PID Bonds, the City, subject to the consent and approval of the City Council, will consider creation of a TIRZ coterminous with the Property as described in this Section. Developer has requested that the TIRZ provide tax increment revenue generated from the TIRZ as follows: (i) fifty percent (50%) of the ad valorem tax increment generated by the TIRZ for a period of up forty-one (41) years, or (ii) until the aggregate amount of the City's TIRZ increment placed into the TIRZ Fund, including interest on any balance, totals \$124,000,000, whichever comes first, which will be collected by the City in accordance with the TIRZ Project and Finance Plan.

9.2 TIRZ Fund. In accordance with the TIRZ Project and Finance Plan, the tax increment obtained from the TIRZ shall be placed into a separate TIRZ Fund. The monies in the TIRZ Fund shall be distributed in accordance with the TIRZ Project and Finance Plan in the following order of priority: (i) first, to pay the administrative expenses for the TIRZ; (ii) second, on an annual basis to off-set or pay the PID Assessments levied on the Property securing each Series A PID Bonds for each phase of the Development for the costs of Authorized Improvements as provided in the Service and Assessment Plan; and (iii) third, to provide a grant to the Developer to be paid annually in the form of a Chapter 380 Grant pursuant to an Economic Development Agreement for the remaining balance of the monies in the TIRZ Fund for each phase.

ARTICLE X
ECONOMIC DEVELOPMENT GRANT

10.1 Economic Development Agreement. Prior to the issuance of the first series of PID Bonds, the Parties agree to enter into an Economic Development Agreement to provide a Chapter 380 Grant to the Developer for the annual payment of the remaining balance of the monies in the TIRZ Fund after (i) payment of TIRZ administrative expenses, and (ii) providing an annual credit to offset PID Assessments levied on the Property securing Series A PID Bonds for each phase of Development as provided in the Service and Assessment Plan. Notwithstanding any other language in this Agreement to the contrary, Developer shall be entitled to reimbursement from the 380 Economic Development Grant which meet the TIRZ Act requirements, and have not been and will not be, reimbursed to Developer by PID Bonds or Assessments.

ARTICLE XI
DEVELOPMENT

11.1 Full Compliance with City Regulations. The City and Developer acknowledge and agree that except as expressly waived, modified or abated by this Agreement all of the City's laws, ordinances (including, without limitation, subdivision ordinances), codes, regulations, requirements, technical construction standards/manuals, and development review procedures and processes (collectively, the "City Regulations") in effect on the Effective Date of this Agreement, or amended from time to time as authorized in Section 11.2 and applicable to the Property shall apply to any and all development activity undertaken on the Property (or any portion of the Property) in connection with the Development.

11.2 Notwithstanding the foregoing terms of this Article XI, the City Regulations with respect to the following shall apply to development activity on the Property, or any portion of the Property, as they are enacted and/or amended by the City from time to time, so long as such

amendments do not prevent development from occurring on the Property in accordance with the Development Standards, zoning, and as depicted on the Concept Plan attached hereto as **Exhibit C**, and provided that in the event of any conflict between the following City Regulations and this Agreement, including the Development Standards, this Agreement and the Development Standards shall control:

(a) uniform building, fire, electrical, plumbing, or mechanical codes adopted by a recognized national code organization, or local amendments to those codes enacted solely to address imminent threats of destruction of property or injury to persons, for the construction of a building or structure intended for human occupancy or habitation;

(b) municipal zoning regulations that do not affect open space or park dedication, property classification, lot size, lot dimensions, lot coverage, or building size or that do not change development permitted by a restrictive covenant required by a municipality;

(c) regulations for sexually oriented businesses;

(d) fees imposed in conjunction with development permits, so long as such fees are charged in a similar manner to all similar developments within the City;

(e) regulations for utility connections;

(f) regulations to prevent imminent destruction of property or injury to persons from flooding that are effective only within a flood plain established by a federal flood control program and enacted to prevent the flooding of buildings intended for public occupancy;

(g) construction standards for public works located on public lands or easements; and

(h) regulations to prevent the imminent destruction of property or injury to persons so long as the regulations do not:

(i) affect open space or park dedication, lot size, lot dimensions, lot coverage, building size, residential or commercial density, or the timing of a project; or

(ii) change development permitted by a restrictive covenant required by a municipality.

(i) sign regulations;

11.3 **Development in Compliance with Concept Plan.** Development and use of the Property, including, without limitation, the construction, installation, maintenance, repair, and replacement of all buildings and all other improvements and facilities of any kind whatsoever on and within the Property, shall be in compliance with the Concept Plan attached as **Exhibit C**, the Sports Facilities and Recreation Center Concept Plan attached as **Exhibit C-1**, and the Development Standards attached as **Exhibit E**, respectively, and applicable City Regulations.

11.4 **Vested Rights.** This Agreement shall constitute a “permit” under Chapter 245 of the Texas Local Government Code that is deemed filed with the City on the Effective Date. The Developer does not, by entering into this Agreement, waive any rights or obligations arising under

Chapter 245 of the Texas Local Government Code during the term of this Agreement. Developer acknowledges and agrees however, that upon expiration or termination of this Agreement, all rights under Chapter 245 with regard to the Project shall terminate.

11.5 Property Acquisition. The Parties acknowledge that the Developer may be required to acquire certain off-site property rights and interests to allow certain Authorized Improvements to be constructed to serve the Property. Developer shall use commercially reasonable efforts to obtain all third-party rights-of-way, consents, or easements, if any, needed to construct the off-site improvements. If, however, Developer is unable to obtain such third-party rights-of-way, consents, or easements within 90 days of commencing efforts to obtain the needed rights-of-way, consents, or easements, then, as a condition to requiring the Developer to construct off-site improvements, the City, in its sole discretion, may take reasonable steps to secure same through the use of the City's power of eminent domain. If the City takes such eminent domain action, the Developer shall fund all reasonable and necessary legal proceeding/litigation costs, compensation awards by courts or negotiated amounts for the condemned property interest, attorneys' fees, appraiser and expert witness fees, interest, court costs, mediation fees, deposition costs, copy charges, courier fees, postage and taxable court costs (collectively, "Eminent Domain Fees") paid or incurred by the City in the exercise of its eminent domain powers that for any reason are not funded by the proceeds of PID Bonds, if PID Bonds are issued, or Assessments and shall escrow with a mutually agreed upon escrow agent the City's reasonably estimated Eminent Domain Fees both in advance of the initiations of each eminent domain proceeding and as funds are needed by the City. If the escrow fund remains appropriately funded in accordance with this Agreement and in accordance with the City's discretionary governmental powers, the City will use all reasonable efforts to expedite such condemnation procedures so that the Authorized Improvements can be constructed as soon as reasonably practicable. If the Eminent Domain Fees exceed the amount of funds escrowed in accordance with this paragraph, Developer shall deposit additional funds as requested by the City into the escrow account within 10 days after written Notice from the City. Any unused escrow funds will be refunded to Developer within 30 days after any condemnation award or settlement becomes final and non-appealable. Nothing in this subsection is intended to constitute a delegation of the police powers or governmental authority of the City, and the City reserves the right, at all times, to control its proceedings in eminent domain.

To the extent Eminent Domain Fees are paid by the Developer, the Developer may seek reimbursement of any or all eligible Eminent Domain Fees from PID Bonds, or if PID Bonds are not issued, Assessments.

11.6 Zoning of the Property.

(a) Currently, the Property is zoned Planned Development District pursuant to Ordinance No. 2010-O-12B approved by the City Council on December 21, 2010. The Parties agree that the Concept Plan attached hereto as Exhibit C, the Development Standards attached hereto as Exhibit E, together with the City Regulations, and the applicable provisions of this Agreement memorialize the plan for development of the Property. The City shall consider rezoning the Property as a new PDD - Planned Development District consistent with the Concept Plan attached hereto as Exhibit C, the Development Standards attached hereto as Exhibit E, and the applicable provisions of this Agreement. Through this Agreement, the Developer expressly consents and agrees to the zoning of the Property consistent with and as contemplated by this

Section. The City will require the Developer to submit a formal zoning application in order to proceed with zoning the Property as contemplated by this Section.

11.7 Conflicts. In the event of any conflict between this Agreement and any City Regulations, this Agreement, including any exhibit or attachment, shall control. Provided however, that in the event that the Bond Indenture contains requirements that differ from this Agreement (other than the terms specifically agreed to in this Agreement including the value to lien ratios and the payment processes), then the Bond Indenture, shall control. In the event of a conflict between the Agreement and any exhibits to this Agreement the text of the Agreement controls over the Exhibits, except for Exhibit E. In the event of a conflict between the Concept Plan and the Development Standards attached as Exhibit E, the Development Standards shall control.

11.8 Concept Plan. The City's approval of the Concept Plan herein constitutes the acknowledgement that the Development is consistent with the City's Comprehensive Plan, as amended. Such approval does not constitute the City's agreement that any specific portion of the Development depicted within Exhibit C conforms to the City Regulations, as same may be modified by this Agreement. No specific development contemplated by, or indicated on, the Concept Plan may be undertaken or commenced unless and until the City has approved subsequent development permits such as site plan approval and subdivision approval in accordance with the procedures set forth in the City Regulations. The City's Subdivision Ordinance, except as expressly modified herein, shall control the configuration, location and concentration of lots within the Property and approval of the configuration, location and concentration of the single-family lots will occur within the City's ordinary process for subdivision and plat approval.

Developer must submit any proposed change to the Concept Plan to the City for approval. If the change is a Minor Modification, as such term is defined in this Agreement, then approval or denial shall be given by the City Manager within ten (10) business days after the request of the Developer. If the change is not a Minor Modification, then approval of such change is considered a major modification ("Major Modification"). Approval of a Major Modification or a Minor Modification, if such Minor Modification is not approved by the City Manager within ten (10) business days after the Developer's request, must be sought in accordance with the procedures, processes and provisions of the City Regulations.

Any amendment approved by the City to the Concept Plan, shall be considered an amendment to this Agreement and shall replace the attached Concept Plan and become part of this Agreement. Developer is responsible for providing City updated copies of any modified or amended Concept Plan. Any subsequent development application for approval of a site plan or final plat, that differs from the terms of this Agreement if approved by the City, shall automatically amend this Agreement. The City Manager may administratively approve any amendments to the Concept Plan or subsequent Site Plan that the City Manager deems in his or her reasonable discretion to be minor in nature,. Minor modifications shall include but not be limited to the following (collectively "Minor Modifications"):

(a) adjustments of no more than 100 feet to the location or configuration of roadways, sidewalks, utilities, parking areas, buildings, landscape features, (including plants and trees) ponds and any other improvements depicted on any Concept Plan;

(b) adjustments of no more than twenty percent (20%) in building square footage of any individual building to be constructed within the Development, as compared to such building's

initial square footage shown on any Concept Plan; provided no such change may be administratively approved if the change would cause a Parcel within the Development to exceed the limitations on impervious cover, height or floor area specified in this Agreement or the Development Standards;

(c) a reduction in size of parking lot areas or structured parking garages;

(d) adjustments of no more than twenty percent (20%) of the total square footage of all landscape areas, within a Parcel, provided no such change may be administratively approved if the change would cause a Parcel within the Development, to exceed the limitations on impervious cover in this Agreement or the Development Standards;

(e) adjustments of no more than twenty percent (20%) of the number of parking spaces or square footage of parking areas as shown on any Concept Plan provided no such change may be administratively approved if the change would cause a Parcel within the Development to exceed the limitations on impervious cover or the maximum or minimum number of parking spaces specified in this Agreement or the Development Standards; and

(f) any modification approved in a plat approved by the City including but not limited to (i) changes to the lot size or configuration; (ii) adjustments to the number of lots in the overall Development; (iii) changes to a local street width, length or alignment; (iv) changes to utility or access easements; (v) changes to street layouts in any phase; or (vi) adjustments to the amount of parkland or open space not less than thirty percent (30%) of the gross site acreage.

ARTICLE XII **DEVELOPMENT PROCESS AND CHARGES**

12.1 Development Fees. Except as otherwise provided herein, Development of any portion of the Property shall be subject to payment to the City of the applicable fees, in existence at the time an application is submitted to the City for review according to the City Regulations in effect at the time of the application, including without limitation impact fees, tap fees, park fees, permit fees, site development fees, building permit fees, review and inspection fees and any other like charges; provided however that such fees shall not be applicable to the City Replacement Land. The fee schedule applicable to the Property (other than the City Replacement Land) shall be uniformly applicable to all development within the corporate limits of the City.

12.2 Building Codes, Fire Codes and Building Materials. As consideration for the City's levying of Assessments that Developer has requested, the Parties agree that the City-adopted building codes and local amendments as subsequently amended, from time to time, the City-adopted fire codes and local amendments as subsequently amended from time to time, and the City's building material regulations, architectural standards and lighting standards as set out in the City Regulations (as they exist on the Effective Date), shall apply to the Property except as expressly modified herein, despite Texas Government Code Chapter 3000, effective September 1, 2019, as it presently exists or may be subsequently amended.

12.3 Inspection Fees. Development of the Property (other than the City Replacement Land) shall be subject to the payment to the City of inspection fees (the "Inspection Fees"), according to the fee schedule adopted by the City Council, and amended from time to time.

12.4 Park Development and Waiver of Park Fees. Developer agrees to construct such parks, open space, and other recreational facilities as shown on the Concept Plan attached hereto as **Exhibit C** and the Sports Facilities and Recreation Center Concept Plan attached as **Exhibit C-1**, and upon construction of same, the City waives, relinquishes, and releases any right it might have under a current or future City Regulation or state law to: (1) assess, levy, or collect fees for parks, recreation, and open space facilities and purposes in connection with the development of the Property; and (2) require one or more dedications of land for such purposes in lieu of assessing, levying, and collecting such fees for park recreation, and open space facilities.

12.5 Impact Fees. Except as otherwise provided herein, all Impact Fees associated with the Thunder Rock Development due and owing at the time of building permit issuance from time to time pursuant to City Regulations, shall be assessed and paid in accordance with the requirements of Chapter 395 of the Local Government Code; The Developer shall be responsible for the construction of all Authorized Improvements, to the extent such Authorized Improvements are necessitated by and attributable to the development of the Property. The Developer shall be entitled to a credit against Impact Fees as follows:

(a) Developer shall be entitled to a credit against all Impact Fees for Developer's costs associated with on-site or off-site Authorized Improvements related to Phase III and subsequent phases for eligible water and wastewater facilities that are not otherwise funded from PID bond proceeds or otherwise recoverable pursuant to TIRZ/380 reimbursements.

12.7 INDEMNIFICATION AND HOLD HARMLESS. THE DEVELOPER AND ITS SUCCESSORS AND ASSIGNS SHALL INDEMNIFY AND HOLD HARMLESS THE CITY, ITS OFFICIALS, EMPLOYEES, OFFICERS, REPRESENTATIVES AND AGENTS (EACH AN "INDEMNIFIED PARTY"), FROM AND AGAINST ALL ACTIONS, DAMAGES, CLAIMS, LOSSES OR EXPENSE OF EVERY TYPE AND DESCRIPTION TO WHICH THEY MAY BE SUBJECTED OR PUT: (I) BY REASON OF, OR RESULTING FROM THE BREACH OF ANY PROVISION OF THIS AGREEMENT BY THE DEVELOPER; (II) THE NEGLIGENT DESIGN, ENGINEERING AND/OR CONSTRUCTION BY THE DEVELOPER OR ANY ARCHITECT, ENGINEER OR CONTRACTOR HIRED BY THE DEVELOPER OF ANY OF THE AUTHORIZED IMPROVEMENTS ACQUIRED FROM THE DEVELOPER HEREUNDER; (III) THE DEVELOPER'S NONPAYMENT UNDER CONTRACTS BETWEEN THE DEVELOPER AND ITS CONSULTANTS, ENGINEERS, ADVISORS, CONTRACTORS, SUB-CONTRACTORS AND SUPPLIERS IN THE PROVISION AND/OR CONSTRUCTION OF THE AUTHORIZED IMPROVEMENTS; (IV) ANY CLAIMS OF PERSONS EMPLOYED BY THE DEVELOPER OR ITS AGENTS TO CONSTRUCT THE AUTHORIZED INFRASTRUCTURE; OR (V) ANY CLAIMS AND SUITS OF THIRD PARTIES, INCLUDING BUT NOT LIMITED TO DEVELOPER'S RESPECTIVE PARTNERS, OFFICERS, DIRECTORS, EMPLOYEES, REPRESENTATIVES, AGENTS, SUCCESSORS, ASSIGNEES, VENDORS, GRANTEES, AND/OR TRUSTEES, REGARDING OR RELATED TO THE AUTHORIZED IMPROVEMENTS OR ANY AGREEMENT OR RESPONSIBILITY REGARDING THE PUBLIC INFRASTRUCTURE, INCLUDING CLAIMS AND CAUSES OF ACTION WHICH MAY ARISE OUT OF THE PARTIAL NEGLIGENCE OF AN INDEMNIFIED PARTY (THE "CLAIMS"). NOTWITHSTANDING THE FOREGOING, NO INDEMNIFICATION IS

GIVEN HEREUNDER FOR ANY ACTION, DAMAGE, CLAIM, LOSS OR EXPENSE DETERMINED BY A COURT OF COMPETENT JURISDICTION TO BE DIRECTLY ATTRIBUTABLE TO THE WILLFUL MISCONDUCT OR SOLE NEGLIGENCE OF ANY INDEMNIFIED PARTY. DEVELOPER IS EXPRESSLY REQUIRED TO DEFEND CITY AGAINST ALL SUCH CLAIMS, AND CITY IS REQUIRED TO REASONABLY COOPERATE AND ASSIST DEVELOPER IN PROVIDING SUCH DEFENSE.

IN ITS REASONABLE DISCRETION, CITY SHALL HAVE THE RIGHT TO APPROVE OR SELECT DEFENSE COUNSEL TO BE RETAINED BY DEVELOPER IN FULFILLING ITS OBLIGATIONS HEREUNDER TO DEFEND AND INDEMNIFY THE INDEMNIFIED PARTIES, UNLESS SUCH RIGHT IS EXPRESSLY WAIVED BY CITY IN WRITING. THE INDEMNIFIED PARTIES RESERVE THE RIGHT TO PROVIDE A PORTION OR ALL OF THEIR/ITS OWN DEFENSE, AT THEIR/ITS SOLE COST; HOWEVER, INDEMNIFIED PARTIES ARE UNDER NO OBLIGATION TO DO SO. ANY SUCH ACTION BY AN INDEMNIFIED PARTY IS NOT TO BE CONSTRUED AS A WAIVER OF DEVELOPER'S OBLIGATION TO DEFEND INDEMNIFIED PARTIES OR AS A WAIVER OF DEVELOPER'S OBLIGATION TO INDEMNIFY INDEMNIFIED PARTIES PURSUANT TO THIS AGREEMENT. DEVELOPER SHALL RETAIN CITY-APPROVED DEFENSE COUNSEL WITHIN SEVEN BUSINESS DAYS OF WRITTEN NOTICE FROM AN INDEMNIFIED PARTY THAT IT IS INVOKING ITS RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT. IF DEVELOPER FAILS TO RETAIN COUNSEL WITHIN SUCH TIME PERIOD, INDEMNIFIED PARTIES SHALL HAVE THE RIGHT TO RETAIN DEFENSE COUNSEL ON THEIR OWN BEHALF, AND DEVELOPER SHALL BE JOINTLY AND SEVERALLY LIABLE FOR ALL REASONABLE COSTS INCURRED BY INDEMNIFIED PARTIES.

THIS SECTION 12.7 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

THE PARTIES AGREE AND STIPULATE THAT THIS INDEMNIFICATION COMPLIES WITH THE CONSPICUOUSNESS REQUIREMENT AND THE EXPRESS NEGLIGENCE TEST, AND IS VALID AND ENFORCEABLE AGAINST THE DEVELOPER.

12.8 DEVELOPER'S ACKNOWLEDGEMENT OF THE CITY'S COMPLIANCE WITH FEDERAL AND STATE CONSTITUTIONS, STATUTES AND CASE LAW AND FEDERAL, STATE AND LOCAL ORDINANCES, RULES AND REGULATIONS/ DEVELOPERS' WAIVER AND RELEASE OF CLAIMS FOR OBLIGATIONS IMPOSED BY THIS AGREEMENT.

(A) THE DEVELOPER ACKNOWLEDGES AND AGREES THAT:

(I) THE PUBLIC INFRASTRUCTURE TO BE CONSTRUCTED UNDER THIS AGREEMENT, AND THE FEES TO BE IMPOSED BY THE CITY PURSUANT TO THIS AGREEMENT, REGARDING THE PROPERTY, IN WHOLE OR IN PART, DO NOT CONSTITUTE A:

(a) TAKING UNDER THE TEXAS OR UNITED STATES CONSTITUTION;

(b) VIOLATION OF THE TEXAS LOCAL GOVERNMENT CODE, AS IT EXISTS OR MAY BE AMENDED; AND/OR

(c) NUISANCE.

(II) ASSUMING NO DEFAULTS UNDER THIS AGREEMENT, THE AMOUNT OF THE DEVELOPER'S FINANCIAL AND INFRASTRUCTURE CONTRIBUTION FOR THE PUBLIC INFRASTRUCTURE IS ROUGHLY PROPORTIONAL TO THE DEMAND THAT THE DEVELOPER'S ANTICIPATED IMPROVEMENTS AND DEVELOPER'S DEVELOPMENT PLACES ON THE CITY'S INFRASTRUCTURE.

(III) ASSUMING NO DEFAULTS UNDER THIS AGREEMENT, THE DEVELOPER HEREBY AGREES AND ACKNOWLEDGES, WITHOUT WAIVING CLAIMS RELATED SOLELY TO EXACTIONS NOT CONTEMPLATED BY THIS AGREEMENT, THAT: (A) ANY PROPERTY WHICH IT CONVEYS TO THE CITY OR ACQUIRES FOR THE CITY PURSUANT TO THIS AGREEMENT IS ROUGHLY PROPORTIONAL TO THE BENEFIT RECEIVED BY THE DEVELOPER FOR SUCH LAND, AND THE DEVELOPER HEREBY WAIVES ANY CLAIM THEREFOR THAT IT MAY HAVE; AND (B) ALL PREREQUISITES TO SUCH DETERMINATION OF ROUGH PROPORTIONALITY HAVE BEEN MET, AND ANY VALUE RECEIVED BY THE CITY RELATIVE TO SAID CONVEYANCE IS RELATED BOTH IN NATURE AND EXTENT TO THE IMPACT OF THE DEVELOPMENT OF THE PROPERTY ON THE CITY'S INFRASTRUCTURE. ASSUMING NO DEFAULTS UNDER THIS AGREEMENT, THE DEVELOPER FURTHER AGREES TO WAIVE AND RELEASE ALL CLAIMS IT MAY HAVE AGAINST THE CITY UNDER THIS AGREEMENT RELATED TO ANY AND ALL: (A) CLAIMS OR CAUSES OF ACTION BASED ON ILLEGAL OR EXCESSIVE EXACTIONS; AND (B) ROUGH PROPORTIONALITY AND INDIVIDUAL DETERMINATION REQUIREMENTS MANDATED BY THE UNITED STATES SUPREME COURT IN *DOLAN V. CITY OF TIGARD*, 512 U.S. 374 (1994), AND ITS PROGENY, AS WELL AS ANY OTHER REQUIREMENTS OF A NEXUS BETWEEN DEVELOPMENT CONDITIONS AND THE PROJECTED IMPACT OF THE PUBLIC INFRASTRUCTURE.

(B) THIS SECTION 12.8 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

12.9 Inspections and Permitting. The City shall have a right to inspect, as authorized or required by City Regulations, the construction of all structures, Authorized Improvements, Public Improvements and any infrastructure improvements necessary to support the proposed development within the Property, including water, sewer, drainage, streets, park facilities, electrical, and street lights and signs. The City's inspections shall not release the Developer from its responsibility to construct, or ensure the construction of, adequate Authorized Improvements/Public Improvements and infrastructure in accordance with approved engineering plans, construction plans, and other approved plans related to development of the Property. The City shall be the beneficiary of the required two-year maintenance bond the Developer shall provide for all Authorized Improvements. Except as otherwise provided in this Agreement, if the City finds that such improvements have been completed in accordance with the final plats and specifications approved by the City (or any modifications thereof approved by the City), and in

accordance with all other applicable laws and City Regulations, the City shall accept the same whereupon ownership of such improvements shall be transferred to the City and be operated and maintained by the City at its sole expense other than those improvements that the HOA and/ or POA are obligated to maintain as set forth in Article VI of this Agreement and other than the water quality ponds or detention ponds located on the Property which may be owned by the City but shall be maintained by the HOA/ POA.

12.10 Temporary Street Closures. To the extent reasonably requested by the Developer in connection with the construction of the Authorized Improvements, the City shall grant and issue to the Developer all necessary permits to authorize temporary closures of, and shall grant and issue to the Developer all necessary permits to make cuts or other perforations in, demolish and excavate all or portions of any street, alley or other public right-of-way that is under reasonable control of the City and that is contained in whole or in part within the Property or that abuts any portion of the Property; provided however, all such actions are subject to the City's obligations to preserve and protect public health, safety, and welfare.

12.11 Joint Cooperation. During the planning, design, development and construction of the private improvements and the Authorized Improvements on the Property, the Parties agree to cooperate and coordinate with each other, and to assign appropriate, qualified personnel to this Development. The City will make reasonable efforts to accommodate urgent or emergency requests during construction. In order to facilitate a timely review process, the Developer shall cause the architect, engineer and other design professionals to attend City meetings if requested by the City.

ARTICLE XIII **TERM**

The term of this Agreement shall be for a period of thirty (30) years after the Effective Date (the "Initial Term") and shall automatically be extended one time thereafter for a fifteen (15) year period (the "Renewal Term"), unless either Party makes a written objection to the extension at any time prior to the expiration of the Initial Term. If allowed by law, the Parties may extend the term of this Agreement beyond the term of the automatic extension if they execute an agreement in writing. Notwithstanding anything to the contrary in this Agreement, this Agreement shall terminate and shall be of no further force or effect if any of the following occurs or fails to occur by December 31, 2020 which date may be extended an additional thirty (30) days upon agreement of the Parties: (i) the Developer does not purchase the BP Marble Falls Tract and the Offield Tract; (ii) the City does not approve the Economic Development Agreement; (iii) the City does not create the TIRZ; (iv) the City does not create the PID; (v) the City does not adopt a final Service and Assessment Plan and levy phase specific Assessments on the first phase of the Property and major improvement Assessments on all of the Property; or (vi) the County does not enter into an escrow agreement for the exchange of the County Tract with the Developer.

ARTICLE XIV **EVENTS OF DEFAULT; REMEDIES**

14.1 Events of Default. No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given in writing (which notice shall set

forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure (such reasonable time to be determined based on the nature of the alleged failure, but in no event more than thirty (30) days (or any longer time period to the extent expressly stated in this Agreement as relates to a specific failure to perform) after written notice of the alleged failure has been given except as relates to a type of default for which a different time period is expressly set forth in this Agreement). Notwithstanding the foregoing, no Party shall be in default under this Agreement if, within the applicable cure period, the Party to whom the notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured. Notwithstanding the foregoing, however, a Party shall be in default of its obligation to make any payment required under this Agreement if such payment is not made within twenty (20) business days after it is due.

14.2 Remedies. As compensation for the other party's default, an aggrieved Party is limited to seeking specific performance of the other party's obligations under this Agreement. NOTWITHSTANDING THE FOREGOING, HOWEVER, NO DEFAULT UNDER THIS AGREEMENT SHALL ENTITLE THE AGGRIEVED PARTY TO TERMINATE THIS AGREEMENT AND PREVENT THE DEVELOPER OR THE CITY FROM RECEIVING ANY REIMBURSEMENTS OR PAYMENTS DUE AND OWED TO THE DEVELOPER OR THE CITY UNDER THIS AGREEMENT, THE ECONOMIC DEVELOPMENT AGREEMENT, ANY REIMBURSEMENT AGREEMENT, OR TIRZ AGREEMENT.

ARTICLE XV **ASSIGNMENT AND ENCUMBRANCE**

15.1 Assignment. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties. No assignment by Developer shall release Developer from any liability that resulted from an act or omission by Developer that occurred prior to the effective date of the assignment unless the City approves the release in writing. The Developer and any Assignee have the right (from time to time) to assign this Agreement, in whole or in part, and including any obligation, right, title, or interest of the Developer under this Agreement to any person or entity (an "Assignee") (a) without City consent, but with Notice to the City, if (i) the Assignee is or will become an owner of any portion of the Property or (ii) the Assignee is a lienholder or an Affiliate or related entity of Developer; or (b) with the City Manager's prior written consent (which consent shall not be unreasonably withheld if the Assignee demonstrates financial ability to perform to the City Manager's reasonable satisfaction), if to any other person or entity. If the City Manager fails to provide the Developer or Assignee with a written objection to an assignment request within thirty (30) days of receiving a request pursuant to clause (b), then the assignment shall be automatically deemed approved by the City. Developer shall maintain written records of all assignments made by Developer to Assignees, including a copy of each executed assignment and, upon written request from any Party or Assignee, shall provide a copy of such records to the requesting person or entity, and this obligation shall survive the assigning Party's sale, assignment, transfer, or other conveyance of any interest in this Agreement or the Property.

Any receivables due under this Agreement, the Economic Development Agreement, any Impact Fee Credit, any construction funding agreement, any Reimbursement Agreement (pursuant to Section 372.023(d-1) of the Texas Local Government Code), or any TIRZ agreement may be assigned by Developer without the consent of, but upon written Notice to the City in accordance

with Section 17.2 of this Agreement and as allowed. Developer may also collaterally assign the PID and or TIRZ receivables as collateral for any development loan, and Developer may execute such documents and contracts as necessary to effectuate such loans or financings, without the consent, but with Notice, to the City.

15.2 Assignment by the City. The City shall not assign this Agreement, in whole or in part, and including any obligation, right, title, or interest of the City under this Agreement, without the prior written approval of Developer. Provided however, that this language does not apply to any real property interest which the City may have within the Development.

15.3 Encumbrance by Developer and Assignees. Developer and Assignees have the right, from time to time, to collaterally assign, pledge, grant a lien or security interest in, or otherwise encumber any of their respective rights, title, or interest under this Agreement for the benefit of (a) their respective lenders without the consent of, but with prompt written notice to, the City, and (b) to any person or entity with the City Manager's prior written consent (which consent shall not be unreasonably withheld, conditioned, or delayed). If the City Manager fails to provide the Developer or Assignee with a reasonable written objection to a collateral assignment request within thirty (30) days of receiving such request, then the collateral assignment shall be automatically deemed approved by the City. The collateral assignment, pledge, grant of lien or security interest, or other encumbrance shall not, however, obligate any lender to perform any obligations or incur any liability under this Agreement unless the lender agrees in writing to perform such obligations or incur such liability. Provided the City has been given a copy of the documents creating the lender's interest, including Notice information for the lender, then that lender shall have the right, but not the obligation, to cure any default under this Agreement and shall be given a reasonable time, but no more than 180 days, to do so in addition to the cure periods otherwise provided to the defaulting Party by this Agreement; and the City agrees to accept a cure, not to be unreasonably withheld, offered by the lender as if offered by the defaulting Party. A lender is not a party to this Agreement unless this Agreement is amended, with the consent of the lender, to add the lender as a Party. Notwithstanding the foregoing, however, this Agreement shall continue to bind the Property and shall survive any transfer, conveyance, or assignment occasioned by the exercise of foreclosure or other rights by a lender, whether judicial or non-judicial. Any purchaser from or successor Developer through a lender of any portion of the Property shall be bound by this Agreement and shall not be entitled to the rights and benefits of this Agreement with respect to the acquired portion of the Property until all defaults under this Agreement with respect to the acquired portion of the Property have been cured.

15.4 Encumbrance by City. The City shall not collaterally assign, pledge, grant a lien or security interest in, or otherwise encumber any of its rights, title, or interest under this Agreement without Developer's prior written consent. Provided however, that this section shall not apply to any real property interests which the City may have in the Development.

15.5 Assignees as Parties. An Assignee authorized in accordance with this Agreement and for which notice of assignment has been provided in accordance with this Agreement shall be considered a "Party" for the purposes of this Agreement. Any person or entity upon becoming an owner of land or upon obtaining an ownership interest (but not including End Buyer) in any part of the Property shall have all of the obligations of the Developer as set forth in this Agreement and all related documents to the extent of said ownership or ownership interest. From and after such

assignment, the City agrees to look solely to the Assignee for the performance of all obligations assigned to the Assignee and agrees that Developer shall be released from subsequently performing the assigned obligations and from any liability that results from the Assignee's failure to perform the assigned obligations.

15.6 No Third-Party Beneficiaries. Subject to Section 15.1 of this Agreement, this Agreement only inures to the benefit of, and may only be enforced by, the Parties. No other person or entity shall have any right, title, or interest under this Agreement or otherwise be deemed to be a third-party beneficiary of this Agreement.

15.7 Notice of Assignment. Subject to Section 15.1 of this Agreement, the following requirements shall apply in the event that the Developer sells, assigns, transfers, or otherwise conveys the Property or any part thereof and/or any of its rights or benefits under this Agreement:

(a) within 30 days after the effective date of any such sale, assignment, transfer, or other conveyance, the Developer must provide written notice of same to the City;

(b) the notice must describe the extent to which any rights or benefits under this Agreement have been sold, assigned, transferred, or otherwise conveyed;

(c) the notice must state the name, mailing address, and telephone contact information of the person(s) acquiring any rights or benefits as a result of any such sale, assignment, transfer, or other conveyance; and

(d) the notice must be signed by a duly authorized person representing the Developer.

ARTICLE XVI **RECORDATION AND ESTOPPEL CERTIFICATES**

16.1 Binding Obligations. This Agreement and all amendments hereto and assignments hereof shall be recorded in the deed records of Burnet County. This Agreement binds and constitutes a covenant running with the Property. Upon the Effective Date, this Agreement shall be binding upon the Parties and their successors and assigns permitted by this Agreement and forms a part of any other requirements for development within the Property. This Agreement, when recorded, shall be binding upon the Parties and their successors and assigns as permitted by this Agreement and upon the Property; however, this Agreement shall not be binding upon, and shall not constitute any encumbrance to title as to, any End-Buyer of a Fully Developed and Improved Lot except for land use and development regulations, including the City Regulations, that apply to such lots.

16.2 Estoppel Certificates. From time to time upon written request of the Developer or any future Developer, and upon the payment of a \$100.00 fee to the City, the City Manager, or his/her designee will, in his official capacity and to his reasonable knowledge and belief, execute a written estoppel certificate identifying any obligations of an Developer under this Agreement that are in default.

ARTICLE XVII
ADDITIONAL PROVISIONS

17.1 Recitals. The recitals contained in this Agreement: (a) are true and correct as of the Effective Date; (b) form the basis upon which the Parties negotiated and entered into this Agreement; (c) are legislative findings of the City Council of the City; and (d) reflect the final intent of the Parties with regard to the subject matter of this Agreement. In the event it becomes necessary to interpret any provision of this Agreement, the intent of the Parties, as evidenced by the recitals, shall be taken into consideration and, to the maximum extent possible, given full effect. The Parties have relied upon the recitals as part of the consideration for entering into this Agreement and, but for the intent of the Parties reflected by the recitals, would not have entered into this Agreement.

17.2 Notices. Any notice, submittal, payment or instrument required or permitted by this Agreement to be given or delivered to any party shall be deemed to have been received when personally delivered or 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid, addressed as follows::

To the City:	Attn: City Manager 800 3 rd Street Marble Falls, Texas 78654
With a copy to:	Attn: Patty L. Akers Messer Fort and McDonald, PLLC 13625 Pond Springs Rd., Suite 204 Austin, Texas 78729
To the Developer:	Attn: Mehrdad Moayedi MM Marble Falls 1070, LLC 1800 Valley View Lane, Suite 300 Farmers Branch, Texas 75234
With a copy to:	Attn: J. Prabha Cinclair Miklos Cinclair, PLLC 1800 Valley View Lane, Suite 360 Farmers Branch, Texas 75234
And to:	Attn: General Counsel Centurion American 1800 Valley View Lane, Suite 300 Farmers Branch, Texas 75234

Any party may change its address or addresses for delivery of Notice by delivering written Notice of such change of address to the other party.

17.3 Interpretation. The Parties acknowledge that each has been actively involved in negotiating this Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting Party will not apply to interpreting this Agreement. In the event of any dispute over the meaning or application of any provision of this Agreement, the provision will be interpreted fairly and reasonably and neither more strongly for nor against any Party, regardless of which Party originally drafted the provision.

17.4 Time. In this Agreement, time is of the essence and compliance with the times for performance herein is required.

17.5 Entire Agreement.

(a) This Agreement embodies the entire Agreement between the Parties and cannot be varied or terminated except as set forth in this Agreement, or by written agreement of the City and Developer expressly amending the terms of this Agreement.

(b) Upon the Date that Developer becomes the Owner of the Property, the Parties agree to terminate the Original Agreement, and upon the termination of the Original Agreement, the terms of the Original Agreement shall become null and void and the Parties shall have no duty, obligation, or claim to one another under the Original Agreement. The termination of the Original Agreement shall be recorded in the Real Property Records of Burnet County within five (5) business days of the date that the Developer becomes the owner of the Property. Developer shall notify City in writing within 24 hours of the Closing that it is the owner of the Property.

17.6 Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason, then: (a) such unenforceable provision shall be deleted from this Agreement; (b) the unenforceable provision shall, to the extent possible and upon mutual agreement of the parties, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this Agreement shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.

17.7 Applicable Law; Venue. This Agreement is entered into pursuant to and is to be construed and enforced in accordance with, the laws of the State of Texas, and all obligations of the Parties are performable in Burnet County. Exclusive venue for any action to enforce or construe this Agreement shall be in the Burnet County District Court.

17.8 Non-Waiver. Any failure by a Party to insist upon strict performance by the other Party of any material provision of this Agreement shall not be deemed a waiver thereof, and the Party shall have the right at any time thereafter to insist upon strict performance of any and all provisions of this Agreement. No provision of this Agreement may be waived except by writing signed by the Party waiving such provision. Any waiver shall be limited to the specific purposes for which it is given. No waiver by any Party of any term or condition of this Agreement shall be deemed or construed to be a waiver of any other term or condition or subsequent waiver of the same term or condition.

17.9 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

17.10 Authority and Enforceability. The City represents and warrants that this Agreement has been approved by official action by the City Council of the City in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act) and that the individual executing this Agreement on behalf of the City has been duly authorized to do so. The Developer represents and warrants that this Agreement has been approved by appropriate action of the Developer, and that the individual executing this Agreement on behalf of the Developer has been duly authorized to do so. Upon the Developer's purchase of the BP Marble Falls Tract and the Offield Tract, Developer certifies and represents that the Developer has full authority to execute this Agreement for the purposes herein stated without the joinder or consent of any other person or entity. Each Party respectively acknowledges and agrees that this Agreement is binding upon such Party and is enforceable against such Party, in accordance with its terms and conditions and to the extent provided by law.

17.11 Further Documents. The Parties agree that at any time after execution of this Agreement, they will, upon request of another Party, execute and deliver such further documents and do such further acts and things as the other Party may reasonably request in order to effectuate the terms of this Agreement. This provision shall not be construed as limiting or otherwise hindering the legislative discretion of the City Council seated at the time that this Agreement is executed or any future City Council.

17.12 Exhibits. The following Exhibits are attached to this Agreement and are incorporated herein for all purposes:

Exhibit A	Metes and Bounds Description and Depiction of the Property
Exhibit B	Authorized Improvements and Estimated Costs
Exhibit C	Concept Plan
Exhibit C-1	Sports Facilities and Recreation Center Concept Plan
Exhibit D	Conceptual Development Phasing Plan
Exhibit E	Development Standards
Exhibit F	Home Buyer Disclosure Program
Exhibit G	Landowner Agreement
Exhibit H	Certification for Payment Form
Exhibit I	Closing Disbursement Request
Exhibit J	Existing City Facilities

17.13 Home Buyer Disclosures. The Developer shall comply with the Home Buyer Disclosure Program and shall deed restrict the Property by recording the deed restrictions in the real property records of Burnet County, which notifies Developers of Property of the obligations set forth in the Home Buyer Disclosure Program.

17.14 Governmental Powers; Waivers of Immunity. By its execution of this Agreement, the City does not waive or surrender any of its respective governmental powers, immunities, or rights except as provided in this section. The Parties acknowledge that the City waives its sovereign immunity as to suit solely for the purpose of adjudicating a claim under this Agreement. This is an agreement for the provision of goods or services to the City under Section 271.151 et seq. of the Texas Local Government Code.

17.15 Force Majeure. Each Party shall use good faith, due diligence and reasonable care in the performance of its respective obligations under this Agreement, and time shall be of the essence in such performance; however, in the event a Party is unable, due to Force Majeure, to perform its obligations under this Agreement, then the obligations affected by the Force Majeure shall be temporarily suspended. Within fifteen (15) business days after the occurrence of a Force Majeure, the Party claiming the right to temporarily suspend its performance, shall give Notice to all the Parties, including a detailed explanation of the Force Majeure and a description of the action that will be taken to remedy the Force Majeure and resume full performance at the earliest possible time.

17.16 Amendments. This Agreement cannot be modified, amended, or otherwise varied, except in writing signed by the City and Developer expressly amending the terms of this Agreement.

17.17 Consideration. This Agreement is executed by the Parties hereto without coercion or duress and for substantial consideration, the sufficiency of which is hereby acknowledged.

17.18 Relationship of Parties. Nothing contained in this Agreement shall be deemed or construed by the Parties hereto or by any third party to create the relationship of principal and agent, or of partnership, joint venture or any association whatsoever between any one or more of the Parties, it being expressly understood and agreed that no provision contained in this Agreement nor any act or acts of the Parties hereto shall be deemed to create any relationship between the Parties other than the relationship of independent parties contracting with each other solely for the purpose of effecting the provisions of this Agreement.

17.19 Captions. The descriptive captions of this Agreement are for convenience of reference only and shall in no way define, describe, limit, expand or affect the scope, terms, conditions, or intent of this Agreement.

17.20 Number and Gender. Whenever used herein, unless the context otherwise provides, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all other genders.

17.21 Gift to Public Servant. The Developer shall not, and shall use commercially reasonable efforts to cause its contractors and agents to not, offer, or agree to confer any benefit upon a City employee or official that the City employee or official is prohibited by law from accepting. For purposes of this section, "benefit" means anything reasonably regarded as pecuniary gain or pecuniary advantage, including benefit to any other person in whose welfare the beneficiary has a direct or substantial interest, but does not include a contribution or expenditure made and reported in accordance with law. Notwithstanding any other legal remedies, the City may require the Developer to remove any employee or contractor of the Developer from performance responsibilities under this Agreement who has violated the restrictions of this section or any similar state or federal law.

17.22 Anti-Boycott Verification. The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during

the term of this Agreement. The foregoing verification is made solely to comply with Section 2270.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, ‘boycott Israel’ means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

17.23 Iran, Sudan and Foreign Terrorist Organizations. The Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer’s internet website: <https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>, <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or <https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each of its parent company, wholly-or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Developer understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

17.24 Form 1295. Submitted herewith is a completed Form 1295 in connection with the Developer’s participation in the execution of this Agreement generated by the Texas Ethics Commission’s (the “TEC”) electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the “Form 1295”). The City hereby confirms receipt of the Form 1295 from the Developer, and the City agrees to acknowledge such form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form. The Developer and the City understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Developer; and, neither the City nor its consultants have verified such information.

[Signatures to Follow]

Executed by the Developer, the District and the City to be effective on the Effective Date.

ATTEST:

CITY OF MARBLE FALLS, TEXAS

Name: Christina McDonald
Title: City Secretary

By: _____
Name: John Packer
Title: Mayor

Date: _____

APPROVED AS TO FORM

Patty L. Akers, City Attorney

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the ____ day of _____, 2020 by John Packer, Mayor of the City of Marble Falls, Texas, a home-rule municipality, on behalf of said home rule municipality.

Notary Public, State of Texas

Developer:

MM Marble Falls 1070, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayed
Its: Manager

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the ____ day of _____, 2020 by Mehrdad Moayed, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of MM Marble Falls 1070, LLC, a Texas limited liability company on behalf of said company.

Notary Public, State of Texas

EXHIBIT A (2 of 3)
Metes and Bounds for the Property



STATE OF TEXAS:
COUNTY OF BURNET:

FIELD NOTES TO ACCOMPANY A SURVEY PLAT OF THE THUNDER ROCK PID/TIRZ BOUNDARY, A 1073.84 ACRE TRACT OF LAND CONSISTING OF APPROXIMATELY 40.56 ACRES OUT OF THE J. BARTON SURVEY NO. 418, ABSTRACT NO. 135, AND 7.75 ACRES OUT OF THE W. GIESECKE SURVEY NO. 1508, ABSTRACT NO. 1551, AND 1025.53 ACRES OUT OF THE GUADALUPE FLORES SURVEY NO. 7, ABSTRACT NO. 304, BURNET COUNTY, TEXAS. THE BASIS OF BEARING FOR THIS SURVEY IS THE TEXAS STATE PLANE GRID, CENTRAL ZONE, NAD 83. DISTANCES SHOWN ARE GRID DISTANCES. SURFACE DISTANCES CAN BE OBTAINED USING A SURFACE ADJUSTMENT FACTOR OF 1.00012.

BEGINNING AT A 1/2" REBAR FOUND FOR THE NORTHEAST CORNER OF THIS 1071.76 ACRES AND BEING THE SOUTHEAST CORNER OF CHANNEL OAKS, SECTION II, THE PLAT OF WHICH IS RECORDED IN VOLUME 1, PAGE 230, BURNET COUNTY PLAT RECORDS AND BEING IN THE WEST LINE OF THAT CERTAIN 12.19 ACRES CONVEYED TO JOHN RANDALL, RECORDED IN VOLUME 486, PAGE 905, BURNET COUNTY DEED RECORDS (B.C.D.R.), AS SHOWN ON THE PLAT OF LAKE MARBLE FALLS SUBDIVISION, AN UNRECORDED SUBDIVISION;

THENCE **S01°40'05"E 10,030.44'** WITH THE WEST LINE OF SAID LAKE MARBLE FALLS SUBDIVISION THEN THE WEST LINE OF 317.317 ACRES EXHIBIT "L" CONVEYED TO ANITA DIANE ROPER DORSEY IN VOLUME 1153, PAGE 0358, OFFICIAL PUBLIC RECORDS, BURNET COUNTY, TEXAS TO A 1/2" REBAR FOUND WITH PLASTIC CAP STAMPED "R.P.L.S. 1877" BEING POINT IN THE EAST RIGHT OF WAY OF THE OLD HIGHWAY 108 CONVEYED TO BURNET COUNTY, TEXAS IN VOLUME 75, PAGE 275 AND VOLUME 77, PAGE 277, B.C.D.R.;

THENCE **S09°58'34"W 113.74'**, ALONG THE EAST RIGHT OF WAY OF SAID OLD HIGHWAY 108 TO A 1/2" REBAR FOUND WITH PLASTIC CAP STAMPED "R.P.L.S. 1877" BEING AN ANGLE POINT HEREOF;

THENCE ALONG THE PRESENT WEST RIGHT-OF-WAY OF U. S. HIGHWAY NO. 281, **S26°02'42"W, 415.47'**, TO A 1/2" REBAR FOUND WITH PLASTIC CAP STAMPED "RPLS 1877" IN THE EXISTING WEST RIGHT-OF-WAY OF SAID U. S. HIGHWAY 281;

THENCE WITH THE WEST RIGHT-OF-WAY OF U. S. HIGHWAY 281 THEN THE NORTH RIGHT-OF-WAY OF STATE HIGHWAY 71 THE NEXT SIX (6) CALLS:

- 1.) **S23°24'55"W, 588.00'**, TO A BRASS HIGHWAY MONUMENT FOUND FOR AN ANGLE POINT HEREOF;
- 2.) **S36°38'26"W, 1134.58'**, TO A BRASS HIGHWAY MONUMENT FOUND FOR AN ANGLE POINT HEREOF;
- 3.) **S44°06'29"W, 1061.61'**, TO A BRASS HIGHWAY MONUMENT FOUND FOR AN ANGLE POINT HEREOF;
- 4.) **S76°10'25"W, 485.98'**, TO A BRASS HIGHWAY MONUMENT FOUND FOR AN ANGLE POINT HEREOF;
- 5.) **N77°21'12"W, 400.36'**, TO A CONCRETE HIGHWAY MONUMENT FOUND FOR AN ANGLE POINT HEREOF;
- 6.) **N74°29'20"W, 942.77'**, TO A MAG NAIL SET WITH WASHER STAMPED "WILLIS" BEING THE SOUTHWEST CORNER HEREOF WITHIN THE EXISTING RIGHT-OF-WAY OF FLATROCK BLVD. A 100' WIDE ACCESS EASEMENT CONVEYED TO THE CITY OF MARBLE FALLS IN DOCUMENT NO. 200904481, O.P.R.B.C.T.;

THENCE ALONG THE WEST LINE HEREOF AND THE EAST LINE OF A REMNANT OF 1.50 ACRES CONVEYED TO CRAIG CROSSING, LLC IN DOCUMENT NO. 200802587, O.P.R.B.C.T., THEN THE EAST LINE OF A REMNANT OF 18.00 ACRES CONVEYED TO CRAIG CROSSING, LLC IN DOCUMENT NO. 201001057, O.P.R.B.C.T., THEN THE EAST LINE OF 1.50 ACRES CONVEYED TO LAKE OF THE HILLS REGIONAL MEDICAL CENTER IN DOCUMENT NO. 200802588, O.P.R.B.C.T., THEN THE EAST LINE OF A REMNANT OF 116.20 ACRES CONVEYED TO CRAIG CROSSING, LLC IN VOLUME 1399, PAGE 0234, O.P.R.B.C.T. AND ON THIS SEGMENT PASSING THE SOUTHWEST AND NORTHWEST CORNERS OF 2.066 ACRES CONVEYED TO THE CITY OF MARBLE FALLS, TEXAS IN DOCUMENT NO. 200902538, O.P.R.B.C.T., FINALLY WITH THE EAST LINE OF 26.55 ACRES CONVEYED TO THE CITY OF MARBLE FALLS, TEXAS IN DOCUMENT NO. 201402040, O.P.R.B.C.T., **N01°39'30"W, 3200.25'** TO A PIPE POST, BEING AN ELL CORNER HEREOF AND BEING THE NORTHEAST CORNER OF SAID 26.55 ACRES;

THENCE WITH THE NORTH LINE OF SAID 26.55 ACRES AND A SOUTH LINE HEREOF WITH THE NEXT 4 CALLS AS ANGLE POINTS AS FOLLOWS:

- 1.) **S86°36'52"W 408.02'** TO A PIPE POST; 2.) **S77°44'11"W 200.78'** TO A PIPE POST; 3.) **S60°19'06"W 106.41'** TO A PIPE POST AND;
- 4.) **S35°07'05"W 243.44'** TO A 1/2" REBAR FOUND WITH CAP STAMPED "RPLS 1877", BEING AN ANGLE POINT IN THE EAST LINE OF TRACT NO. 2: 460.869 ACRES CONVEYED TO J. EMMITT SCHIEFFER IN VOLUME 168, PAGE 397, BURNET COUNTY DEED RECORDS AND BEING THE MOST WESTERLY SOUTHWEST CORNER HEREOF;

EXHIBIT A (3 of 3)
Metes and Bounds for the Property



THENCE WITH THE EAST LINE OF SAID 460.869 ACRES AND THE WEST LINE HEREOF, **N01°35'40"W 2739.44'** TO THE NORTHEAST CORNER OF SAID 460.869 ACRES AND BEING IN THE SOUTH LINE OF 584.00 ACRES CONVEYED TO JEFF R. McSPADDEN, JR. IN DOCUMENT NO. 201503185, O.P.R.B.C.T. AND BEING THE MOST WESTERLY NORTHWEST CORNER HEREOF;

THENCE WITH THE SOUTH LINE OF SAID 584.00 ACRES **N87°30'27"E 636.59'** TO A 1/2" REBAR FOUND AT THE COMMON SOUTH CORNER OF SAID 184.00 ACRES AND OF 67.23 ACRES CONVEYED TO JANE BENEDUM, IN VOLUME 481, PAGE 837, O.P.R.B.C.T. AND **S86°22'03"E 203.24'** TO A 1/2" REBAR FOUND AT THE SOUTHEAST CORNER OF SAID 67.23 ACRES AND AN ELL CORNER HEREOF;

THENCE WITH THE EAST LINE OF SAID 67.23 ACRES AND OF 17.47 ACRES CONVEYED TO JANE BENEDUM, IN VOLUME 481, PAGE 837, O.P.R.B.C.T. AND THE WEST LINE HEREOF THE NEXT 5 CALLS AS FOLLOWS:

- 1.) **N01°30'44"W 1193.24'** TO A 1/2" REBAR FOUND; 2.) **N01°49'14"W 295.61'** TO A RECORD POINT; 3.) **N01°43'19"W 2305.18'** TO A 1/2" REBAR FOUND ; 4.) **N01°34'39"W 1140.92'** TO A 1/2" REBAR FOUND AND;
- 5.) **N01°40'49"W 1825.88'**, TO A 1/2" REBAR FOUND WITH CAP STAMPED "RPLS 1877" AT THE NORTHEAST CORNER OF SAID 17.47 ACRES AND THE NORTHWEST CORNER HEREOF IN THE SOUTH LINE OF R. M. HIGHWAY 2147, ALSO BEING THE NORTHWEST CORNER OF LOT NO. 1 OF SAID CHANNEL OAKS, SECTION II;

THENCE WITH SAID HIGHWAY LINE AND THE NORTH LINE OF LOT NOS. 1, 2 3 AND 4 OF SAID CHANNEL OAKS, SECTION II, **N74°04'09"E 659.96'** TO A 1/2" REBAR FOUND, AT THE COMMON NORTH CORNER OF LOTS 4 AND 5 OF SAID CHANNEL OAKS, SECTION II;

THENCE ALONG THE COMMON LINE OF LOTS 4, 5 THEN 38, **S23°15'41"E 180.31'**, TO A 1/2" REBAR FOUND AT THE COMMON SOUTH CORNER OF LOTS 4 AND 38 OF SAID CHANNEL OAKS, SECTION II;

THENCE WITH THE SOUTH LINE OF SAID CHANNEL OAKS, SECTION II AND THE NORTH LINE HEREOF WITH THE NEXT 4 CALLS AS FOLLOWS:

- 1.) **N88°15'43"E 1430.40'** TO A 1/2" REBAR FOUND WITH CAP STAMPED "RPLS 1877"; 2.) **N88°38'31"E 454.17'** TO A 1/2" REBAR FOUND WITH CAP STAMPED "RPLS 1877"; 3.) **N87°53'19"E 407.13'** TO A 1/2" REBAR FOUND WITH CAP STAMPED "RPLS 1877" AND **N88°01'56"E 695.85'** TO THE PLACE OF BEGINNING (P.O.B.).

I HEREBY CERTIFY THAT THE FIELD NOTES HEREON REPRESENTS THE RESULTS OF AN ON THE GROUND SURVEY MADE UNDER MY DIRECTION AND SUPERVISION DATED 5/15/2020 AND THAT ALL CORNERS ARE AS DESCRIBED HEREON.

THIS SURVEY WAS MADE FOR THE BENEFIT OF CENTURION AMERICAN

 DATE 3/18/20
DONALD SHERMAN REGISTERED PROFESSIONAL LAND SURVEYOR NO. 1877
OFFICE: J.FRAILEY JOB#: 15614



EXHIBIT B (1 of 2) Authorized Improvements

COST SUMMARY **THUNDER ROCK** City of Marble Falls, Texas August 27, 2020

	No. of Lots Per Phase:	256		293	295	175	200	82	1986	
		Phase 2								
		A	B							
		259	216	190	Phase 4	Phase 5	Phase 6	Phase 7	Phase 8	TOTAL
	Direct Public Improvements	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Phase 7	Phase 8	TOTAL
1	Water	\$851,145	\$737,745	\$1,034,530	\$1,101,520	\$1,145,490	\$615,665	\$716,845	\$956,420	\$8,171,390
2	Sewer	\$948,870	\$840,600	\$1,231,805	\$1,280,360	\$1,320,160	\$704,555	\$818,910	\$0	\$8,350,170
3	Storm Drainage	\$417,000	\$352,610	\$387,200	\$445,200	\$577,600	\$259,500	\$321,000	\$94,600	\$3,345,522
4	Roadways	\$1,315,900	\$1,173,045	\$1,744,750	\$1,601,330	\$1,912,940	\$978,160	\$1,148,390	\$1,411,400	\$13,148,915
5	Excavation	\$332,550	\$191,693	\$286,208	\$307,798	\$310,482	\$161,990	\$188,989	\$182,520	\$2,261,916
6	Const. Materials Testing	\$54,200	\$46,200	\$66,700	\$66,200	\$73,800	\$38,100	\$44,800	\$37,200	\$494,500
7	Pymt, Perf & Maint Bonds	\$53,000	\$46,600	\$67,200	\$66,500	\$74,400	\$38,400	\$45,100	\$37,300	\$496,000
8	Erosion Control	\$31,600	\$28,400	\$42,400	\$44,400	\$46,000	\$24,000	\$28,000	\$43,120	\$333,520
9	Street Lights & Electric Infrastructure	\$342,500	\$308,500	\$461,000	\$478,500	\$498,500	\$258,000	\$305,000	\$425,300	\$3,572,300
11	City Inspection Fees (2%)	\$70,700	\$62,100	\$89,600	\$88,600	\$99,200	\$51,200	\$60,200	\$49,500	\$661,000
	Sub Totals	\$4,417,465	\$3,787,493	\$5,567,133	\$5,472,296	\$6,058,572	\$3,129,570	\$3,677,234	\$3,237,360	\$40,835,233
12	Contingency	\$331,310	\$284,062	\$417,535	\$410,422	\$454,393	\$234,718	\$275,793	\$242,802	\$3,062,643
13	Pro. Fees (Eng/Survey/Staking)	\$579,820	\$494,354	\$720,275	\$709,214	\$790,001	\$407,981	\$479,120	\$396,741	\$5,291,687
	Total Direct Public Improvements	\$5,328,595	\$4,565,909	\$6,704,943	\$6,591,933	\$7,302,965	\$3,772,269	\$4,432,146	\$3,876,903	\$49,189,563

	Major Improvements (Benefit to All)	256		293	295	175	200	82	1986	
		Phase 2								
		A	B							
	Major Improvements (Benefit to All)	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Phase 7	Phase 8	TOTAL
1	Water	\$638,800	\$188,580	\$0	\$345,560	\$313,585	\$368,840	\$80,775	\$155,500	\$2,421,670
2	Sewer	\$711,060	\$233,970	\$0	\$418,740	\$386,550	\$300,690	\$85,770	\$33,000	\$2,578,020
3	Storm Drainage	\$1,040,220	\$484,120	\$250,000	\$1,801,920	\$560,460	\$740,800	\$329,000	\$166,000	\$5,993,440
4	Roadways	\$1,245,282	\$260,281	\$1,300	\$2,190,034	\$657,381	\$183,660	\$39,975	\$399,700	\$5,692,403
5	Excavation	\$179,005	\$58,594	\$0	\$314,080	\$97,198	\$119,954	\$24,294	\$0	\$895,710
6	Const. Materials Testing	\$53,500	\$17,200	\$3,600	\$71,000	\$28,300	\$24,000	\$7,900	\$10,600	\$246,600
7	Pymt, Perf & Maint Bonds	\$54,600	\$17,600	\$3,800	\$71,400	\$28,800	\$24,000	\$8,100	\$11,400	\$250,900
8	Misc (franchise elec & traffic signals)	\$695,000	\$83,300	\$0	\$455,950	\$180,050	\$60,000	\$12,000	\$456,500	\$2,147,800
9	Erosion Control	\$26,400	\$4,720	\$0	\$43,880	\$13,720	\$0	\$0	\$10,800	\$114,720
10	Irrigation	\$628,250	\$92,500	\$279,500	\$961,000	\$467,250	\$543,000	\$181,000	\$1,112,575	\$4,741,075
11	Street Lights	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12	City Inspection Fees (2%)	\$72,800	\$23,400	\$5,100	\$95,200	\$38,400	\$31,900	\$10,800	\$15,100	\$334,200
	Sub Total	\$5,344,916	\$1,464,264	\$543,300	\$6,768,764	\$2,771,694	\$2,396,844	\$779,614	\$2,371,175	\$20,341,264

EXHIBIT B (2 of 2) Authorized Improvements

	Sub Total	\$5,344,916	\$1,464,264	\$2,975,967	\$543,300	\$6,768,764	\$2,771,694	\$2,396,844	\$779,614	\$2,371,175	\$25,416,539
1	City Sports Plex & Recreation Center	\$5,526,000			\$3,378,000						\$8,904,000
1	Future Sewer Treatment Plant (Pro-Rata Share)				\$3,284,800						
2	Contingency	\$400,869	\$109,820	\$223,198	\$40,748	\$507,657	\$207,877	\$179,763	\$58,471	\$177,838	\$1,906,240
3	Pro. Fees (Eng / Survey / Staking)	\$572,155	\$183,832	\$326,485	\$37,695	\$760,550	\$302,276	\$257,092	\$83,972	\$113,130	\$2,637,187
	Major Improvements (Benefit to All)	\$6,317,940	\$1,757,916	\$3,525,649	\$621,743	\$8,036,972	\$3,281,847	\$2,833,698	\$922,058	\$2,662,143	\$29,959,966

	Private Improvements	Phase 2		Phase 3	Phase 4	Phase 5	Phase 6	Phase 7	Phase 8	TOTAL
		A	B							
1	Excavation	\$564,500	\$609,000	\$757,000	\$740,000	\$702,000	\$593,000	\$447,000	\$0	\$5,192,500
2	Const. Materials Testing	\$8,000	\$8,600	\$10,600	\$10,400	\$9,900	\$8,400	\$6,300	\$0	\$73,200
3	Misc (franch, elec, stormwtr pond, mailbox)	\$34,000	\$28,000	\$32,000	\$24,000	\$38,000	\$22,000	\$26,000	\$16,000	\$258,000
4	Erosion Control	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	Landscape, Irrigation & Entries	\$350,000	\$55,000	\$100,000	\$90,000	\$93,000	\$190,000	\$33,000	\$117,215	\$1,128,215
6	Geotech Report	\$35,000	\$33,000	\$4,000	\$37,000	\$36,000	\$28,000	\$21,000	\$149,000	\$384,000
7	Developer Fees	\$194,250	\$162,000	\$192,000	\$142,500	\$221,250	\$131,250	\$150,000	\$61,500	\$1,474,500
8										\$0
8										\$0
	Sub Total	\$1,185,750	\$895,600	\$1,095,600	\$1,043,900	\$1,100,150	\$972,650	\$683,300	\$343,715	\$8,510,415
9	Contingency	\$88,931	\$67,170	\$82,170	\$78,293	\$82,511	\$72,949	\$51,248	\$25,779	\$638,281
10	Pro. Fees (Eng / Survey / Staking)	\$84,675	\$91,350	\$113,550	\$111,000	\$105,300	\$88,950	\$67,050	\$0	\$778,875
	Private Improvements	\$1,359,356	\$1,054,120	\$1,291,320	\$1,233,193	\$1,287,961	\$1,134,549	\$801,598	\$369,494	\$9,927,571

	TOTAL DEVELOPMENT COSTS	Phase 2		Phase 3	Phase 4	Phase 5	Phase 6	Phase 7	Phase 8	TOTAL
		A	B							
	Cost Per Lot	\$13,005,891	\$7,377,944	\$11,430,869	\$8,559,878	\$11,872,774	\$7,740,516	\$6,155,802	\$6,908,540	\$89,077,100
	40' Lots	\$50,216	\$34,157	\$44,652	\$45,052	\$40,247	\$44,232	\$30,779	\$84,250	\$45,309
	50' Lots	159								159
	60' Lots	100	216	256		295	175	200		1535
	Ranchette Lots			190					82	190
	Total Lots	259	216	256	190	295	175	200	82	1966

EXHIBIT C-1

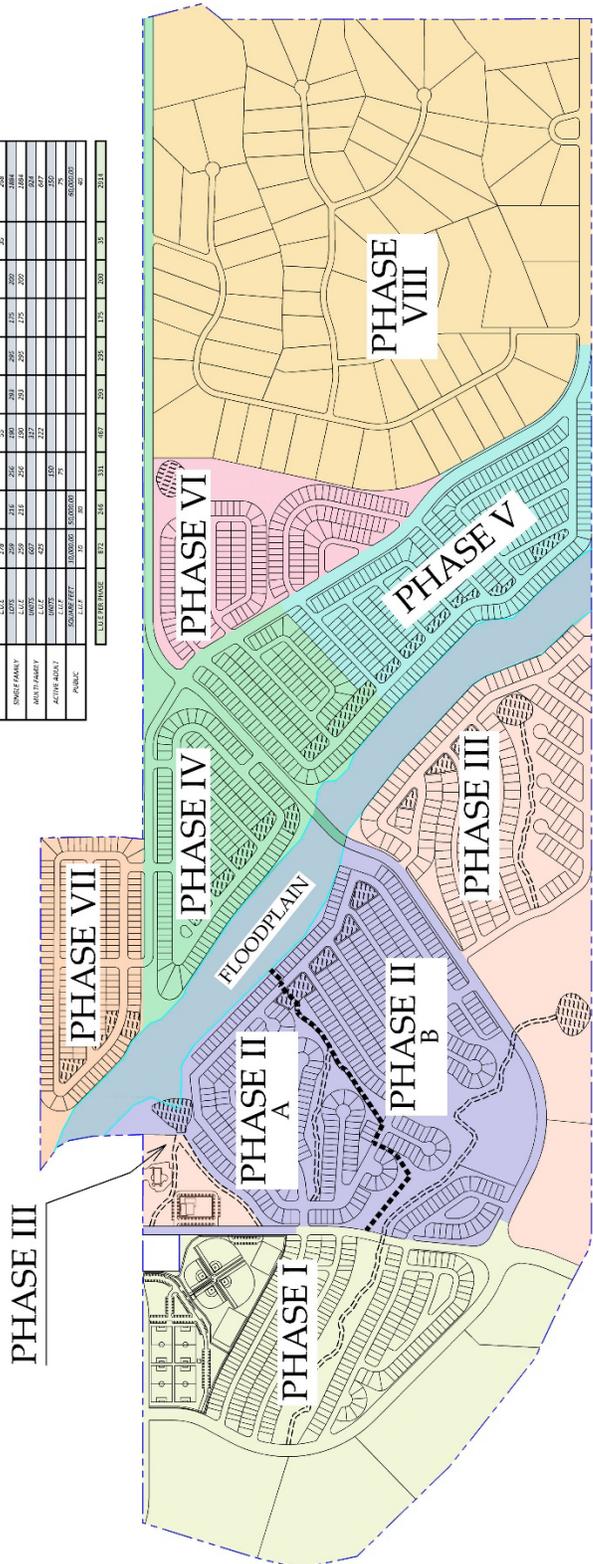
Sports Facilities and Recreation Center Concept Plan



EXHIBIT D Conceptual Development Phasing Plan

EXHIBIT D
CONCEPTUAL DEVELOPMENT PHASING MAP

LAND USE	PHASE 1		PHASE 2		PHASE 3		PHASE 4		PHASE 5		PHASE 6		PHASE 7		PHASE 8		TOTAL LAND USE	
	SWISS CLIP	SWISS CLIP																
COMMERCIAL	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228
SINGLE FAMILY	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
MULTI-FAMILY	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600
ACTIV. REAR	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45
PUBLIC	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
TOTAL LAND USE																		



Lot Type	Phase 1		Phase 2		Phase 3		Phase 4		Phase 5		Phase 6		Phase 7		Phase 8	
	A	B	A	B	A	B	A	B	A	B	A	B	A	B	A	B
60' WIDE	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150
50' WIDE	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
40' WIDE	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
TOTAL LOTS																



THUNDER ROCK
A MASTER PLANNED COMMUNITY



EXHIBIT D

Conceptual Development Phasing Plan

LAND USE	UNITS	Phase 1	Phase 2		Phase 3	Phase 4	Phase 5	Phase 6	Phase 7	Phase 8	TOTAL LAND USE	
			A	B							TOTAL L.U.E. BY LAND USE	TOTAL L.U.E.
COMMERCIAL	L.U.E.	119,000.00			55,000.00					30,000.00		204,000.00
	SQUARE FEET	178			55					35		268
SINGLE FAMILY	LOTS	259	216	256	190	293	295	175	200			1884
	L.U.E.	259	216	256	190	293	295	175	200			1884
MULTI-FAMILY	UNITS	607			317							924
	L.U.E.	425			222							647
ACTIVE ADULT	UNITS			150								150
	L.U.E.			75								75
PUBLIC	SQUARE FEET	10,000.00	50,000.00									60,000.00
	L.U.E.	10	30									40
L.U.E. PER PHASE		872	246	331	467	293	295	175	200	35		2914

EXHIBIT E
Development Standards

THUNDER ROCK DEVELOPMENT STANDARDS

I. LOT TYPE REGULATIONS

Thunder Rock Development will include a variety of lot types in order to achieve the goals established for the district. The lot types and requirements for each shall be as follows:

A. Lot Type 40 ft.:

1. Purpose: This lot type is designed to allow single family detached dwellings on lots of not less than four thousand, (4,000+/-) square feet, together with the allowed incidental and accessory uses.
2. Permitted Uses: Land use shall comply with uses permitted for Neighborhood Residential District (NR) of the City of Marble Falls Zoning Ordinance. The following additional uses are permitted by right:
 - a. Local/Neighborhood Utilities
 - b. Passive Outdoor Recreation
 - c. Single-Family Detached
3. Height Regulations: No building shall exceed thirty-five (35') and two stories in height.
4. Area Regulations: The following minimum standards shall be required as measured from property lines:

Lot Size: 4,000+/- square feet

Lot coverage: The combined area covered by all main buildings and accessory structures shall not exceed sixty percent (60%) of the total lot area. Flatwork, swimming pools and spas shall not be included in determining maximum building coverage.

Minimum Floor Area: The minimum square footage of a dwelling unit, exclusive of garages, breezeways and porches, shall be 1,200 square feet.

Front Yard: 15 feet minimum

Rear Yard: 10 feet minimum

Side Yard:	5 feet minimum
Side Yard Adj. to Street:	10 feet minimum
Lot Width:	40 feet minimum (measured at front building line)
Garage:	Garages may face front or side street. However, 20-foot minimum setback required for any street facing garage entrance.

B. Lot Type 50 ft.:

1. Purpose: This lot type is designed to allow single family detached dwellings on lots of not less than five thousand five hundred, (5,500+/-) square feet, together with the allowed incidental and accessory uses.
2. Permitted Uses: Land use shall comply with uses permitted for Neighborhood Residential District (NR) of the City of Marble Falls Zoning Ordinance. The following additional uses are permitted by right:
 - a. Local/Neighborhood Utilities
 - b. Passive Outdoor Recreation
 - c. Single-Family Detached
3. Height Regulations: No building shall exceed thirty-five (35') and two stories in height.
4. Area Regulations: The following minimum standards shall be required as measured from property lines:

Lot Size: 5,500+/- square feet

Lot coverage: The combined area covered by all main buildings and accessory structures shall not exceed sixty percent (60%) of the total lot area. Flatwork, swimming pools and spas shall not be included in determining maximum building coverage.

Minimum Floor Area: The minimum square footage of a dwelling unit, exclusive of garages, breezeways and porches, shall be 1,600 square feet.

Front Yard: 15 feet minimum

Rear Yard: 10 feet minimum

Side Yard:	5 feet minimum
Side Yard Adj. to Street:	10 feet minimum
Lot Width:	50 feet minimum (measured at front building line)
Garage:	Garages may face front or side street. However, 20-foot minimum setback required for any street facing garage entrance.

C. Lot Type 60 ft.:

1. Purpose: This lot type is designed to allow single family detached dwellings on lots of not less than seven thousand two hundred, (7,200+/-) square feet, together with the allowed incidental and accessory uses.
2. Permitted Uses: Land use shall comply with uses permitted for Neighborhood Residential District (NR) of the City of Marble Falls Zoning Ordinance. The following additional uses are permitted by right:
 - a. Local/Neighborhood Utilities
 - b. Passive Outdoor Recreation
 - c. Single-Family Detached
3. Height Regulations: No building shall exceed thirty-five (35') and two stories in height.
4. Area Regulations: The following minimum standards shall be required as measured from property lines:

Lot Size: 7,200+/- square feet

Lot coverage: The combined area covered by all main buildings and accessory structures shall not exceed sixty percent (60%) of the total lot area. Flatwork, swimming pools and spas shall not be included in determining maximum building coverage.

Minimum Floor Area: The minimum square footage of a dwelling unit, exclusive of garages, breezeways and porches, shall be 2,000 square feet.

Front Yard: 15 feet minimum

Rear Yard: 10 feet minimum

Side Yard:	5 feet minimum
Side Yard Adj. to Street:	10 feet minimum
Lot Width:	60 feet minimum (measured at front building line)
Garage:	Garages may face front or side street. However, 20-foot minimum setback required for any street facing garage entrance.

D. Lot Type Rural Estate.:

1. Purpose: This lot type is designed to allow single family detached dwellings on lots of not less than thirty-two thousand six hundred seventy, (32,670+/-) square feet, together with the allowed incidental and accessory uses.
2. Permitted Uses: Land use shall comply with uses permitted for Rural Estate District (RE) of the City of Marble Falls Zoning Ordinance. The following additional uses are permitted by right:
 - a. Local/Neighborhood Utilities
 - b. Passive Outdoor Recreation
 - c. Single-Family Detached
3. Height Regulations: No building shall exceed thirty-five (35') and two stories in height.
4. Area Regulations: The following minimum standards shall be required as measured from property lines:

Lot Size: 32,670+/- square feet (Minimum)

Lot coverage: The combined area covered by all main buildings and accessory structures shall not exceed thirty percent (30%) of the total lot area. Flatwork, swimming pools and spas shall not be included in determining maximum building coverage.

Minimum Floor Area: The minimum square footage of a dwelling unit, exclusive of garages, breezeways and porches, shall be 2,400 square feet.

Front Yard: 50 feet minimum

Rear Yard: 75 feet minimum

Side Yard:	25 feet minimum
Side Yard Adj. to Street:	35 feet minimum
Lot Width:	110 feet minimum (measured at front building line)
Garage:	May face front or side street.

E. Impervious Cover. Notwithstanding anything to the contrary in sections A-D with regard to lot coverage, lot coverage is authorize as described in this Section only to the extent that the impervious cover requirements applicable to the Development are not exceeded. Developer shall provide a running total of impervious cover used and available with submittal of each site development permit.

F. Commercial Development Regulations:

1. Permitted Uses: Land use and structures shall comply with the requirements for the General Commercial District (GC) of the City of Marble Falls Zoning Ordinance. Site design shall comply with the City's current standards. In addition, the following uses are permitted:
 - a. Business or Trade School
 - b. College/University
 - c. Community Assembly/Amenity
 - d. Commercial Rec./Entertainment
 - e. Food & Drink (general).
 - f. Food & Drink (neighborhood)
 - g. Full Service Hotel
 - h. General Retail Sales
 - i. Government
 - j. Hospital
 - k. Large Scale Retail Sales/Service
 - l. Limited Service Hotel
 - m. Local/Neighborhood Utilities
 - n. Medical Clinic
 - o. Medical Office
 - p. Office
 - q. Passive Outdoor Recreation
 - r. Personal Services

- s. Religious Assembly
- t. Social Service Institution
- u. Shopping Center
- v. Vehicle Gas/Fueling Station
- w. Vehicle Sales and Rentals
- x. Vehicle Services

G. Multifamily Development Regulations:

1. Permitted Uses: Land use and structures shall comply with the requirements for the Multifamily District (MR) of the City of Marble Falls Zoning Ordinance. Site design shall comply with the City's current standards. In addition, the following uses are permitted:
 - a. Apartment
 - b. Local/Neighborhood Utilities
 - c. Quadplex
 - d. Passive Outdoor Recreation
 - e. Townhouse
 - f. Triplex
 - g. Housing/Services for the Aging (**Conditional Land Use Permit Required*)
 - h. Any units that are three (3) or greater are considered multifamily, which includes active adult, age restricted development.

II. LANDSCAPE STANDARDS

A. Landscape Standards:

1. The Development will comply with the tree preservation ordinance only for "Parcel 19" as shown on the Concept Plan

EXHIBIT F
Home Buyer Disclosure Program

The PID Administrator for the Thunder Rock Public Improvement District (the “PID”) shall facilitate notice to prospective homebuyers in accordance with the following minimum requirements:

1. Record notice of the PID in the appropriate land records for the Property.
2. Require homebuilders to attach the Recorded Notice of the Authorization and Establishment of the PID and the final Assessment Roll for such Assessed Parcel (or if the Assessment Roll is not available for such Assessed Parcel, then a schedule showing the maximum 30-year payment for such Assessed Parcel) in an addendum to each residential homebuyer’s contract on brightly colored paper.
3. Collect a copy of the addendum signed by each buyer from homebuilders and provide to the City.
4. Require signage indicating that the Property for sale is located in a special assessment district and require that such signage be located in conspicuous places in all model homes.
5. Prepare and provide to homebuilders an overview of the existence and effect of the PID for those homebuilders to include in each sales packet of information that it provides to prospective homebuyers.
6. Notify homebuilders who estimate monthly ownership costs of the requirement that they must include special assessments in estimated Property taxes.
7. Notify Settlement Companies through the homebuilders that they are required to include special taxes on HUD 1 forms and include in total estimated taxes for the purpose of setting up tax escrows.
8. Include notice of the PID in the homeowner association documents in conspicuous bold font.
9. The City will include announcements of the PID on the City’s web site.

The Developer and the PID Administrator shall regularly monitor the implementation of this disclosure program and shall take appropriate action to require these notices to be provided when one of them discovers that any requirement is not being complied with.

EXHIBIT G
Landowner Agreement

LANDOWNER AGREEMENT

This **LANDOWNER AGREEMENT** (the “Agreement”), is entered into as of _____, among the City of Marble Falls, Texas (the “City”), a home-rule municipality of the State of Texas (the “State”), and _____, a Texas _____ (the “Landowner”).

RECITALS:

WHEREAS, capitalized terms used but not defined herein shall have the meanings given to them in the Service and Assessment Plan (as defined herein); and

WHEREAS, Landowner owns the Assessed Parcels described by a metes and bounds description attached as **Exhibit I** to this Agreement and which is incorporated herein for all purposes, comprising all of the non-exempt, privately-owned land described in **Exhibit I** (the “Landowner Parcel”) which is located within the Thunder Rock Public Improvement District (the “District”) in the City; and

WHEREAS, the City Council has adopted an assessment ordinance (including all exhibits and attachments thereto, the “Assessment Ordinance”) for the Authorized Improvements and the Service and Assessment Plan (as updated and amended, the “Service and Assessment Plan”) and which is incorporated herein for all purposes, and has levied an assessment on each Assessed Parcel in the District that will be pledged for the payment of certain infrastructure improvements and to pay the costs of constructing the Authorized Improvements that will benefit the Assessed Property; and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions attached to this Agreement as **Exhibit II** and which are incorporated herein for all purposes, includes the statutory notification required by Texas Property Code, Section 5.014, as amended, to be provided by the seller of residential property that is located in a public improvement district established under Chapter 372 of the Texas Local Government Code, as amended (the “PID Act”), to the purchaser.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants, obligations and benefits hereinafter set forth, the City and the Landowner hereby contract, covenant and agree as follows:

DEFINITIONS; APPROVAL OF AGREEMENTS

Definitions. Capitalized terms used but not defined herein (including each exhibit hereto) shall have the meanings ascribed to them in the Service and Assessment Plan.

Affirmation of Recitals. The findings set forth in the Recitals of this Agreement are hereby incorporated as the official findings of the City Council.

I.
AGREEMENTS OF LANDOWNER

A. Affirmation and Acceptance of Agreements and Findings of Benefit. Landowner hereby ratifies, confirms, accepts, agrees to, and approves:

(i) the creation and boundaries of the District, and the boundaries of the Landowner's Parcel which are coterminous with the District, all as shown on Exhibit I, and the location and development of the Authorized Improvements on the Landowner Parcel and on the property within the District;

(ii) the determinations and findings as to the benefits by the City Council in the Service and Assessment Plan and the Assessment Ordinance; and

(iii) the Assessment Ordinance and the Service and Assessment Plan.

B. Acceptance and Approval of Assessments and Lien on Property. Landowner consents to, agrees to, acknowledges and accepts the following:

(i) each Assessment levied by the City on the Assessed Parcels within the District (the "Assessments"), as shown on the assessment roll attached as Appendix __ to the Service and Assessment Plan (the "Assessment Roll");

(ii) the Authorized Improvements specially benefit the District, and the Landowner's Parcel, in an amount at least equal to the Assessment levied on the Landowner's Parcel within the District, as such Assessment is shown on the Assessment Roll;

(iii) each Assessment is final, conclusive and binding upon Landowner and any subsequent owner of the Assessed Parcels, regardless of whether such landowner may be required to prepay a portion of, or the entirety of, such Assessment upon the occurrence of a mandatory prepayment event as provided in the Service and Assessment Plan;

(iv) the obligation to pay the Assessment levied on the Assessed Parcels owned by it when due and in the amount required by and stated in the Service and Assessment Plan and the Assessment Ordinance;

(v) each Assessment or reassessment, with interest, the expense of collection, and reasonable attorney's fees, if incurred, is a first and prior lien against the Assessed Parcels, superior to all other liens and monetary claims except liens or monetary claims for state, county, school district, or municipal ad valorem taxes, and is a personal liability of and charge against the owner of the Assessed Parcels regardless of whether such owner is named;

(vi) the Assessment lien on the Assessed Parcel is a lien and covenant that runs with the land and is effective from the date of the Assessment Ordinance and continues

until the Assessment is paid and may be enforced by the governing body of the City in the same manner that an ad valorem tax lien against real property may be enforced by the City;

(vii) delinquent installments of the Assessment shall incur and accrue interest, penalties, and attorney's fees as provided in the PID Act;

(viii) the owner of an Assessed Parcel may pay at any time the entire Assessment, with interest that has accrued on the Assessment, on any parcel in the Landowner Parcel;

(ix) the Annual Installments of the Assessments (as defined in the Service and Assessment Plan and Assessment Roll) may be adjusted, decreased and extended; and, the assessed parties shall be obligated to pay their respective revised amounts of the Annual Installments, when due, and without the necessity of further action, assessments or reassessments by the City, the same as though they were expressly set forth herein; and

(x) Landowner has received, or hereby waives, all notices required to be provided to it under Texas law, including the PID Act, prior to the Effective Date (defined herein).

C. Mandatory Prepayment of Assessments. Landowner agrees and acknowledges that Landowner or subsequent landowners may have an obligation to prepay an Assessment upon the occurrence of a mandatory prepayment event, at the sole discretion of the City and as provided in the Service and Assessment Plan, as amended or updated.

D. Notice of Assessments. Landowner further agrees as follows:

(i) the Declaration of Covenants, Conditions and Restrictions in the form attached hereto as **Exhibit II** shall be terms, conditions and provisions running with the Assessed Parcel and shall be recorded (the contents of which shall be consistent with the Assessment Ordinance and the Service and Assessment Plan as reasonably determined by the City), in the records of the County Clerk of Burnet County, as a lien and encumbrance against such Assessed Parcel, and Landowner hereby authorizes the City to so record such documents against the Assessed Parcel owned by Landowner;

(ii) in the event of any subdivision, sale, transfer or other conveyance by the Landowner of the right, title or interest of the Landowner in the Landowner's Parcel or any part thereof, the Landowner's Parcel, or any such part thereof, shall continue to be bound by all of the terms, conditions and provisions of such Declaration of Covenants, Conditions and Restrictions and any purchaser, transferee or other subsequent owner shall take such Assessed Parcel subject to all of the terms, conditions and provisions of such Declaration of Covenants, Conditions and Restrictions; and

(iii) Landowner shall comply with, and shall contractually obligate (and promptly provide written evidence of such contractual provisions to the City) any party who purchases any Assessed Parcel owned by Landowner, or any portion thereof, for the purpose of constructing residential properties that are eligible for “homestead” designations under State law, to comply with, the Homebuyer Education Program described on **Exhibit III** to this Agreement. Such compliance obligation shall terminate as to each Lot if, and when, (i) a final certificate of occupancy for a residential unit on such Lot is issued by the City, and (ii) there is a sale of a Lot to an individual homebuyer, it being the intent of the undersigned that the Homebuyer Education Program shall apply only to a commercial builder who is in the business of constructing and/or selling residences to individual home buyers (a “Builder”) but not to subsequent sales of such residence and Lot by an individual home buyer after the initial sale by a Builder.

Notwithstanding the provisions of this Section, upon the Landowner’s request and the City’s consent, in the City’s sole and absolute discretion, the Declaration of Covenants, Conditions and Restrictions may be included with other written restrictions running with the land on property within the District, provided they contain all the material provisions and provide the same material notice to prospective property owners as does the document attached as **Exhibit II**.

II. OWNERSHIP AND CONSTRUCTION OF AUTHORIZED IMPROVEMENTS

A. Ownership and Transfer of Authorized Improvements. Landowner acknowledges that the portion of the Authorized Improvements benefitting the Landowner Parcel and the land (or easements, as applicable) needed therefor shall be owned by the City as constructed and/or conveyed to the City and Landowner will execute such conveyances and/or dedications of public rights of way and easements as may be reasonably required to evidence such ownership, as generally described on the current plats of the property within the District.

B. Grant of Easement and License, Construction of Authorized Improvements.

(i) Any subsequent owner of the Assessed Parcel shall, upon the request of the City or Landowner, grant and convey to the City or Landowner and its contractors, materialmen and workmen a temporary license and/or easement, as appropriate, to construct the Authorized Improvements on the Landowner Parcel within the District, to stage on the Landowner Parcel within the District construction trailers, building materials and equipment to be used in connection with such construction of the Authorized Improvements and for passage and use over and across parts of the property within the District as shall be reasonably necessary during the construction of the Authorized Improvements. Any subsequent owner of the Assessed Parcels may require that each contractor constructing the Authorized Improvements cause such owner of the Assessed Parcel to be indemnified and/or named as an additional insured under liability insurance reasonably acceptable to such owner of the Assessed Parcel. The right to use and enjoy

any easement and license provided above shall continue until the construction of the Authorized Improvements is complete; provided, however, any such license or easement shall automatically terminate upon the recording of the final plat for the Landowner's Parcel in the real property records of Burnet County, Texas.

(ii) Landowner hereby agrees that any right or condition imposed by the Development Agreement, or other agreement, with respect to the Assessment has been satisfied, and that Landowner shall not have any rights or remedies against the City under the Development Agreement, or under any law or principles of equity concerning the Assessments, with respect to the formation of the District, approval of the Service and Assessment Plan and the City's levy and collection of the Assessments.

III. COVENANTS AND WARRANTIES; MISCELLANEOUS

A. Special Covenants and Warranties of Landowner.

Landowner represents and warrants to the City as follows:

(i) Landowner is duly organized, validly existing and, as applicable, in good standing under the laws of the state of its organization and has the full right, power and authority to enter into this Agreement, and to perform all the obligations required to be performed by Landowner hereunder.

(ii) This Agreement has been duly and validly executed and delivered by, and on behalf of, Landowner and, assuming the due authorization, execution and delivery thereof by and on behalf of the City and the Landowner, constitutes a valid, binding and enforceable obligation of such party enforceable in accordance with its terms. This representation and warranty is qualified to the extent the enforceability of this Agreement may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws of general application affecting the rights of creditors in general.

(iii) Neither the execution and delivery hereof, nor the taking of any actions contemplated hereby, will conflict with or result in a breach of any of the provisions of, or constitute a default, event of default or event creating a right of acceleration, termination or cancellation of any obligation under, any instrument, note, mortgage, contract, judgment, order, award, decree or other agreement or restriction to which Landowner is a party, or by which Landowner or Landowner's Parcel is otherwise bound.

(iv) Landowner is, subject to all matters of record in the Burnet County, Texas Real Property Records, the sole owner of the Landowner's Parcel.

(v) The Landowner's Parcel owned by Landowner is not subject to, or encumbered by, any covenant, lien, encumbrance or agreement which would prohibit (i) the creation of the District, (ii) the levy of the Assessments, or (iii) the construction of the Authorized Improvements on those portions of the property within the District which are to be owned by the City, as generally described on the current plats of the property within the District (or, if subject to any such prohibition, the approval or consent of all necessary parties thereto has been obtained).

(vi) Landowner covenants and agrees to execute any and all documents necessary, appropriate or incidental to the purposes of this Agreement, as long as such documents are consistent with this Agreement and do not create additional liability of any type to, or reduce the rights of, such Landowner by virtue of execution thereof.

B. Waiver of Claims Concerning Authorized Improvements. The Landowner, with full knowledge of the provisions, and the rights thereof pursuant to such provisions, of applicable law, waives any claims against the City and its successors, assigns and agents, pertaining to the installation of the Authorized Improvements.

C. Notices.

Any notice or other communication to be given to the City or Landowner under this Agreement shall be given by delivering the same in writing to:

To the City: Attn: City Manager
800 3rd Street
Marble Falls, Texas 78654

With a copy to: Attn: Patty L. Akers
Messer Fort McDonald, PLLC
13625 Pond Springs Rd., Suite 204 Austin, Texas 78729

To the Developer: Attn: Mehrdad Moayedi
MM Marble Falls 1070, LLC
1800 Valley View Lane, Suite 300
Farmers Branch, Texas 75234

With a copy to: Attn: J. Prabha Cinclair
Miklos Cinclair, PLLC
1800 Valley View Lane, Suite 360
Farmers Branch, Texas 75234

Any notice sent under this Agreement (except as otherwise expressly required) shall be written and mailed, or sent by electronic or facsimile transmission confirmed by mailing written

confirmation at substantially the same time as such electronic or facsimile transmission, or personally delivered to an officer of the recipient as the address set forth herein.

Each recipient may change its address by written notice in accordance with this Section. Any communication addressed and mailed in accordance with this provision shall be deemed to be given when so mailed, any notice so sent by electronic or facsimile transmission shall be deemed to be given when receipt of such transmission is acknowledged, and any communication so delivered in person shall be deemed to be given when receipted for, or actually received by, the addressee.

D. Parties in Interest.

This Agreement is made solely for the benefit of the City and the Landowner and is not assignable, except, in the case of Landowner, in connection with the sale or disposition of all or substantially all of the parcels which constitute the Landowner Parcel. However, the parties expressly agree and acknowledge that the City, the Landowner, each current owner of any parcel which constitutes the Landowner Parcel, and the holders of or trustee for any bonds secured by Assessment Revenues or TIRZ Increment revenues of the City or any part thereof to finance the costs of the Authorized Improvements, are express beneficiaries of this Agreement and shall be entitled to pursue any and all remedies at law or in equity to enforce the obligations of the parties hereto. This Agreement shall be recorded in the real property records of Burnet County, Texas.

E. Amendments.

This Agreement may be amended only by written instrument executed by the City and the Landowner. No termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the then-current owners of the property within the District and recorded in the Real Property Records of Burnet County, Texas.

F. Effective Date.

This Agreement shall become and be effective (the "Effective Date") upon the date of final execution by the latter of the City and the Landowner and shall be valid and enforceable on said date and thereafter.

G. Estoppels.

Within 10 days after written request from a party hereto, the other party shall provide a written certification, indicating whether this Agreement remains in effect as to the Landowner Parcel, and whether any party is then in default hereunder.

H. Termination.

This Agreement shall terminate and be of no further force and effect as to the Landowner Parcel upon payment in full of the Assessment(s) against such Landowner Parcel.

[Signature pages to follow]

EXECUTED by the City and Landowner on the Effective Date.

Date: _____

CITY OF MARBLE FALLS, TEXAS

By: _____
_____, Mayor

STATE OF TEXAS §
 §
COUNTY OF BURNET §

This instrument was acknowledged before me on the __ day of _____, 2020 by _____, Mayor of the City of Marble Falls, Texas on behalf of said City.

(SEAL)

Notary Public, State of Texas

Name printed or typed

Commission Expires: _____

[Signature Page Landowner Agreement]

LANDOWNER

a Texas _____,

By: _____
_____,
its manager

STATE OF TEXAS)
)
COUNTY OF _____)

This instrument was acknowledged before me on the ___ day of _____, 2020, by _____ in his capacity as Manager of _____, known to be the person whose name is subscribed to the foregoing instrument, and that he executed the same on behalf of and as the act of Manager of _____.

Notary Public, State of Texas

My Commission Expires:

[Signature Page Landowner Agreement]

LANDOWNER AGREEMENT - EXHIBIT I
METES AND BOUNDS DESCRIPTION OF LANDOWNER'S PARCEL



LANDOWNER AGREEMENT - EXHIBIT II

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

This **DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS** (as it may be amended from time to time, this "Declaration") is made as of _____ by _____ a Texas _____ (the "Landowner").

RECITALS:

- A. The Landowner holds record title to that portion of the real property located in Burnet County, Texas, which is described in the attached **Exhibit I** (the "Landowner's Parcel").
- B. The City Council of the City of Marble Falls, Texas (the "City Council") upon a petition requesting the establishment of a public improvement district covering the property within the District to be known as the Thunder Rock Public Improvement District (the "District") by the then record owners taxable real property representing more than fifty percent (50%) of the appraised value of the real property liable for assessment (as determined by the most recent certified appraisal roll for Burnet County) in the area requested to be included in the District and the record owners of taxable real property that constitute more than fifty percent (50 %) of all of the area of all taxable real property that are liable for assessment within the area requested to be included in the District, created such District, in accordance with the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act").
- C. The City Council has adopted an assessment ordinance to levy assessments for certain public improvements (including all exhibits and attachments thereto, the "Assessment Ordinance") and the Service and Assessment Plan included as an exhibit to the Assessment Ordinance (as amended from time to time, the "Service and Assessment Plan"), and has levied the assessments (the "Assessments") on property in the District.
- D. The statutory notification required by Texas Property Code, Section 5.014, as amended, to be provided by the seller of residential property that is located in a public improvement district established under Chapter 372 of the Texas Local Government Code, as amended, to the purchaser, is incorporated into this Declaration.

DECLARATIONS:

NOW, THEREFORE, the Landowner hereby declares that the Landowner's Parcel is and shall be subject to, and hereby imposes on the Landowner's Parcel, the following covenants, conditions and restrictions:

1. Acceptance and Approval of Assessments and Lien on Property:

- (a) Landowner accepts each Assessment levied on the Landowner's Parcel owned by such Landowner.
- (b) The Assessment (including any reassessment, the expense of collection, and reasonable attorney's fees, if incurred) is (a) a first and prior lien (the "Assessment")

Lien”) against the property assessed, superior to all other liens or claims except for liens or claims for state, county, school district or municipality ad valorem property taxes whether now or hereafter payable, and (b) a personal liability of and charge against the owners of the property to the extent of their ownership regardless of whether the owners are named. The Assessment Lien is effective from the date of the Assessment Ordinance until the Assessments are paid and may be enforced by the City in the same manner as an ad valorem property tax levied against real property that may be enforced by the City. The owner of any assessed property may pay, at any time, the entire Assessment levied against any such property. Foreclosure of an ad valorem property tax lien on property within the District will not extinguish the Assessment or any unpaid but not yet due Annual Installments of the Assessment, and will not accelerate the due date for any unpaid and not yet due Annual Installments of the Assessment.

It is the clear intention of all parties to this Declaration, that the Assessments, including any Annual Installments of the Assessments (as such Annual Installments may be adjusted, decreased or extended), are covenants that run with the Landowner’s Parcel and specifically binds the Landowner, its successors and assigns.

In the event of delinquency in the payment of any Annual Installment of the Assessment, the City is empowered to order institution of an action in district court to foreclose the related Assessment Lien, to enforce personal liability against the owner of the real property for the Assessment, or both. In such action the real property subject to the delinquent Assessment may be sold at judicial foreclosure sale for the amount of such delinquent property taxes and Assessment, plus penalties, interest and costs of collection.

2. Landowner or any subsequent owner of the Landowner’s Parcel waives:

- (a) any and all defects, irregularities, illegalities or deficiencies in the proceedings establishing the District and levying and collecting the Assessments or the annual installments of the Assessments;
- (b) any and all notices and time periods provided by the PID Act including, but not limited to, notice of the establishment of the District and notice of public hearings regarding the levy of Assessments by the City Council concerning the Assessments;
- (c) any and all defects, irregularities, illegalities or deficiencies in, or in the adoption of, the Assessment Ordinance by the City Council;
- (d) any and all actions and defenses against the adoption or amendment of the Service and Assessment Plan, the City’s finding of a ‘special benefit’ pursuant to the PID Act and the Service and Assessment Plan, and the levy of the Assessments; and
- (e) any right to object to the legality of any of the Assessments or the Service and Assessment Plan or to any of the previous proceedings connected therewith which occurred prior to, or upon, the City Council’s levy of the Assessments.

3. Amendments: This Declaration may be terminated or amended only by a document duly executed and acknowledged by the then-current owner(s) of the Landowner’s Parcel and

the City. No such termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the parties by whom approval is required as set forth above and recorded in the Real Property Records of Burnet County, Texas.

4. **Third Party Beneficiary:** The City is a third party beneficiary to this Declaration and may enforce the terms hereof.
5. **Notice to Subsequent Purchasers:** Upon the sale of a dwelling unit within the District, the purchaser of such property shall be provided a written notice that reads substantially similar to the following:

**TEXAS PROPERTY CODE SECTION 5.014
NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT
ASSESSMENT TO THE CITY OF MARBLE FALLS, BURNET COUNTY, TEXAS
CONCERNING THE PROPERTY AT [Street Address]**

As the purchaser of this parcel of real property, you are obligated to pay an assessment to the City of Marble Falls, Texas, for improvement projects undertaken by a public improvement district under Chapter 372 of the Texas Local Government Code, as amended. The assessment may be due in periodic installments.

The amount of the assessment against your property may be paid in full at any time together with interest to the date of payment. If you do not pay the assessment in full, it will be due and payable in annual installments (including interest and collection costs). More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the City of Marble Falls, 800 3rd Street, Marble Falls, Texas 78654. Your failure to pay the assessment or the annual installments could result in a lien and in the foreclosure of your property.

Signature of Purchaser(s) _____ Date: _____

The seller shall deliver this notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the notice prescribed by this section, the references to the street address and date in the notice, and the purchaser's signature on the notice may be omitted.

EXECUTED by the undersigned on the date set forth below to be effective as of the date first above written.

LANDOWNER

a Texas _____,

By: _____
_____,
its manager

STATE OF TEXAS)
)
COUNTY OF _____)

This instrument was acknowledged before me on the __ day of _____, 2020, by _____ in his capacity as Manager of _____, known to be the person whose name is subscribed to the foregoing instrument, and that he executed the same on behalf of and as the act of Manager of _____.

Notary Public, State of Texas

My Commission Expires:

LANDOWNER AGREEMENT - EXHIBIT III
HOMEBUYER EDUCATION PROGRAM

As used in this **Exhibit III**, the recorded Notice of the Authorization and Establishment of the Thunder Rock Public Improvement District and the Declaration of Covenants, Conditions and Restrictions in **Exhibit II** of this Agreement are referred to as the “Recorded Notices.”

1. Any Landowner who is a Builder shall attach the Recorded Notices and the final Assessment Roll for such Assessed Parcel (or if the Assessment Roll is not available for such Assessed Parcel, then a schedule showing the maximum 30-year payment for such Assessed Parcel) as an addendum to any residential homebuyer’s contract.
2. Any Landowner who is a Builder shall provide evidence of compliance with Paragraph 1 above, signed by such residential homebuyer, to the City.
3. Any Landowner who is a Builder shall prominently display signage in its model homes, if any, substantially in the form of the Recorded Notices.
4. If prepared and provided by the City, any Landowner who is a Builder shall distribute informational brochures about the existence and effect of the District in prospective homebuyer sales packets.
5. Any Landowner who is a Builder shall include Assessments in estimated property taxes, if such Builder estimates monthly ownership costs for prospective homebuyers.

EXHIBIT H
Certification for Payment Form

The undersigned is an agent for MM Marble Falls 1070, LLC (the “Developer”) and requests payment from the Improvement Account of the Project Fund (as defined in the Bond Indenture) from the City of Marble Falls, Texas (the “City”) in the amount of \$ _____ for labor, materials, fees, and/or other general costs related to the creation, acquisition, or construction of certain Authorized Improvements related to the Thunder Rock Public Improvement District. Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the Bond Indenture.

In connection to the above referenced payment, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this payment request form on behalf of the Developer, and is knowledgeable as to the matters set forth herein.
2. The payment requested for the below referenced Authorized Improvement(s) has not been the subject of any prior payment request submitted for the same work to the City or, if previously requested, no disbursement was made with respect thereto.
3. The amount listed for the Authorized Improvement(s) below is a true and accurate representation of the Actual Costs associated with the creation, acquisition, or construction of said Authorized Improvement(s); and such costs: (i) are in compliance with the Bond Indenture; and (ii) are consistent with the Service and Assessment Plan.
4. The Developer is in compliance with the terms and provisions of the Development Agreement, the Bond Indenture, and the Service and Assessment Plan.
5. All conditions set forth in the Bond Indenture for the payment hereby requested have been satisfied.
6. The work with respect to the Authorized Improvement(s) referenced below (or their completed segment, section or portion thereof) has been completed and the City may begin inspection of the Authorized Improvement(s).
7. The Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

Payments requested are as follows:

- a. X amount to Person or Account Y for Z goods or services.
- b. Etc.

As required by the Indenture, the Actual Costs for the Authorized Improvement(s) shall be paid as follows:

Authorized Improvement:	Amount to be paid from the Project Fund	Total Cost of Authorized Improvement

Attached hereto, are receipts, purchase orders, Change Orders, and similar instruments which support and validate the above requested payments.

Pursuant to the Development Agreement, after receiving this payment request, the City is authorized to inspect the Authorized Improvement (or completed, section or portion thereof segment) and confirm that said work has been completed in accordance with all applicable governmental laws, rules, and Plans.

I hereby declare that the above representations and warranties are true and correct.

MM Marble Falls 1070, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayedi
Its: Manager

Date: _____

APPROVAL OF REQUEST BY CITY

The undersigned is in receipt of the attached Certification for Payment. After reviewing the Certification for Payment, the Certification for Payment is approved and the Trustee is directed to disburse the requested payments from the Improvement Account of the Project Fund, in accordance with the Certification for Payment. The City's approval of the Certification for Payment shall not have the effect of estopping or preventing the undersigned from asserting claims under the Indenture, the Service and Assessment Plan, any other agreement between the parties or that there is a defect in the Authorized Improvement.

CITY OF MARBLE FALLS, TEXAS

By: _____
Name: _____
Title: _____
Date: _____

EXHIBIT I
Closing Disbursement Request

The undersigned is an agent for MM Marble Falls 1070, LLC, (the “Developer”) and requests payment from:

[the Cost of Issuance Account of the Project Fund] [the Improvement Account of the Project Fund] from _____, (the “Trustee”) in the amount of _____ DOLLARS (\$) _____ for costs incurred in the establishment, administration, and operation of the Thunder Rock Public Improvement District (the “District”), as follows:

Closing Costs Description	Cost	PID Allocated Cost
TOTAL		

In connection to the above referenced payments, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this Closing Disbursement Request on behalf of the Developer and is knowledgeable as to the matters set forth herein.
2. The payment requested for the above referenced establishment, administration, and operation of the District at the time of the delivery of the PID Bonds has not been the subject of any prior payment request submitted to the City.
3. The amount listed for the below itemized costs is a true and accurate representation of the Authorized Improvement Costs incurred by Developer with the establishment of the District at the time of the delivery of the PID Bonds, and such costs are in compliance with and within the costs as set forth in the Service and Assessment Plan.
4. The Developer is in compliance with the terms and provisions of the Development Agreement, the Indenture, and the Service and Assessment Plan.
5. All conditions set forth in the Indenture for the payment hereby requested have been satisfied.
6. The Developer agrees to cooperate with the City in conducting its review of the requested payment and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

Payments requested hereunder shall be made as directed below:

- a. X amount to Person or Account Y for Z goods or services.
- b. Payment instructions

I hereby declare that the above representations and warranties are true and correct.

MM Marble Falls 1070, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayedi
Its: Manager

Date: _____

APPROVAL OF REQUEST BY CITY

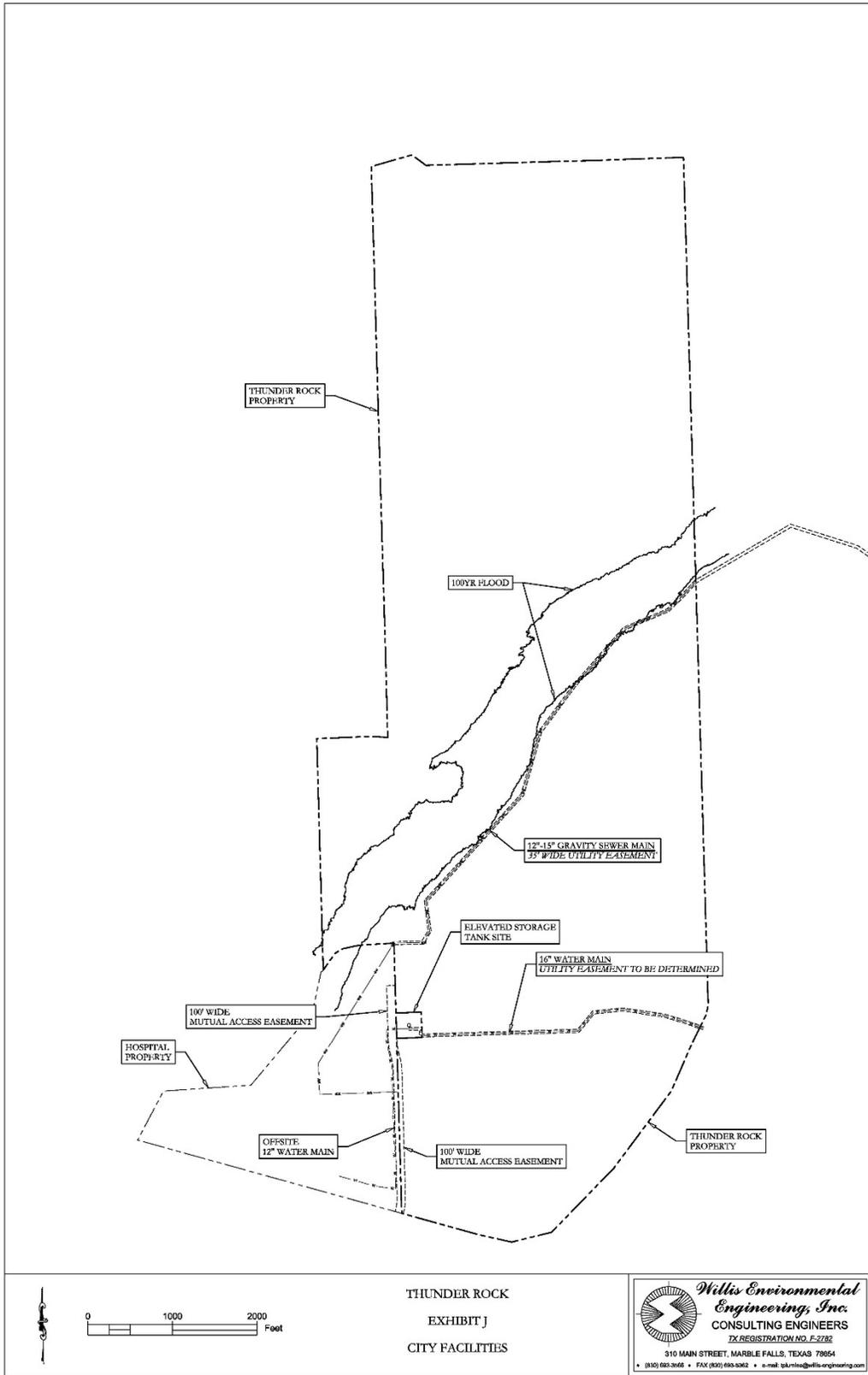
The City is in receipt of the attached Closing Disbursement Request, acknowledges the Closing Disbursement Request, and finds the Closing Disbursement Request to be in order. After reviewing the Closing Disbursement Request, the City approves the Closing Disbursement Request to the extent set forth below and authorizes and directs payment by Trustee in such amounts and from the accounts listed below, to the Developer or other person designated by the Developer herein.

CITY OF MARBLE FALLS, TEXAS

By: _____
Name: _____
Title: _____
Date: _____

EXHIBIT J

Existing City Facilities



September 1, 2020

7. REGULAR AGENDA

- (f) Discussion and Action regarding Resolution 2020-R-09B accepting a petition and setting public hearing dates for creation of the Thunder Rock Public Improvement District for approximately 1,073 acres located at the northwest corner of US 281 and State Highway 71 within the city limit of Marble Falls. *Caleb Kraenzel, Assistant City Manager*
-



Council Agenda Item Cover Memo
September 1, 2020

Agenda Item No.: 7(f)
Presenter: Caleb Kraenzel, Assistant City Manager
Department: Administration
Legal Review:

AGENDA CAPTION

Discussion and Action regarding Resolution 2020-R-09B accepting a petition and setting public hearing dates for creation of the Thunder Rock Public Improvement District for approximately 1,073 acres located at the northwest corner of US 281 and State Highway 71 within the city limit of Marble Falls.

BACKGROUND INFORMATION

This item is for Council to consider acceptance of the petition submitted on August 21, 2020, by the developer, Centurion American Development Group, to create a Public Improvement District (PID) for the Thunder Rock development. The drafted resolution sets into motion the PID creation process established by State Law. This process includes a required Public Hearing set forth in the attached Resolution.

The PID Subject Area consists of the 1,073 acre tract of land previously referred to as the Thunder Rock Development.

In the timeframe since the petition submittal the developer has provide all of the draft PID documentation required by the City PID Policy. This review has been a collaborative team effort including the City staff, City Attorney, City Financial Advisor (Samco), City PID Administrator (P3 Works), City PID Bond Underwriter (FMS Bonds), and City Bond Counsel (Bickerstaff, Heath, Delgado, and Acosta) and the Centurion American , Willis-Sherman Engineering, and Developer Attorney.

The draft PID documentation has resulted in the following:

- Assessment per unit between \$17,064 and \$43,840
- Annual Installment per unit of between \$1,374 and \$3,528
- Projected total Assessed Value for the development over \$733 Million
- Equivalent PID Tax Rate /\$100 AV of \$0.63 or less (Does not include TIRZ buydown of tax rate)
- Total Combined Tax Rate after PID /\$100 AV of \$2.91 or less (Does not include TIRZ buydown of tax rate)

- Public enhancements will include water line and sewer line extensions, collector streets, regional drainage facilities, public park space including a Sports Park and Recreation Center building shell, sidewalks/trails, street lighting.

Here is a proposed PID timeline of the Thunder Rock development:

- | | |
|-------------------------------------|--------------------|
| • Development Agreement | September 1, 2020 |
| • PID Petition and Creation | September 1, 2020 |
| • Developer close on land | September 21, 2020 |
| • PDD (Zoning) Amendment | Oct – Nov 2020 |
| • Proposed PID Public Hearing | October 6, 2020 |
| • PID SAP Levy & Assessment Hearing | October 20, 2020 |
| • PID Preliminary Bond Offering | November 2020 |
| • PID Bonds Close | January 2021 |

In conformance with our PID Policy the developer has provided for review, a preliminary Service and Assessment Plan (SAP) and a market study for the prospective development.

If you wish to review the preliminary SAP, it is available at <https://marblefallstx.gov/DocumentCenter/View/7158/Thunder-Rock-PID-Draft-SAP-v21>.

Please note that the SAP was drafted under the former name PID name of Rancho Encinal.

Please let us know if you need any further information.

RECOMMENDATION

Based on Thunder Rock creating a positive impact on the community both in terms of public improvements and projected private development, City Staff recommends approval of the Resolution accepting the PID petition and setting the public hearing date.

Memo Contents:

- Resolution 2020-R-09B
 - Includes PID Petition from Thunder Rock

Page 3-16

RESOLUTION 2020-R-09B

RESOLUTION OF THE CITY OF MARBLE FALLS, TEXAS, ACCEPTING A PETITION FOR AND CALLING FOR A PUBLIC HEARING ON THE CREATION OF THE THUNDER ROCK PUBLIC IMPROVEMENT DISTRICT WITHIN THE CITY OF MARBLE FALLS, TEXAS PURSUANT TO CHAPTER 372 TEXAS LOCAL GOVERNMENT CODE AND FINDING THAT THE MAILING AND PUBLICATION OF NOTICE OF THE PUBLIC HEARING COMPLIES WITH CHAPTER 372 OF THE TEXAS LOCAL GOVERNMENT CODE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, on August 21, 2020 the Owners submitted and filed with the City Secretary a petition ("Petition"), requesting the establishment of the Thunder Rock PID, which PID includes the correct legal description consisting of approximately 1,073.84 acres, which Petition is attached hereto, as Exhibit "A"; and

WHEREAS, the Petition is requesting creation of a public improvement district (the "District") under Chapter 372 of the Texas Local Government Code, as amended (the "Act"), from the record owners of taxable real property representing more than fifty percent (50%) of the appraised value of the real property liable for assessment (as determined by the most recent certified appraisal roll for Burnet County) in the proposed District and the record owners of taxable real property that constitute more than 50% of all of the area of all taxable real property that is liable for assessment under the proposal; and

WHEREAS, the Petition and supporting materials provided to the City comply with the City's PID Policy; and

WHEREAS, the Petition, has been examined, verified, and found to meet the requirements of Section 372.005(b) of the Act and to be sufficient for consideration by the City Council; and

WHEREAS, the boundaries of the proposed District are described in Exhibit "A" attached hereto, said area for the District being located within the city limits of the City; and

WHEREAS, notices to the landowner(s) and publication of notice in the newspaper of the public hearing as required by the Act shall be prepared and sent before the 15th day before the date of the hearing as required by the Act in advance of the public hearing; and

WHEREAS, the City Council will conduct a public hearing on October 6, 2020, at 6:00 pm at Lakeside Pavilion located at 307 Buena Vista, Marble Falls, Texas regarding the advisability of creating the District, constructing the proposed improvements and providing the proposed services described in the Petition.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARBLE FALLS, TEXAS:

SECTION 1: The findings set forth in the recitals of this Resolution are hereby found to be true and correct.

SECTION 2: The Petition submitted to the City on August 21, 2020 was filed with the City Secretary and complies with Subchapter A of the Act and the PID Policy of the City.

SECTION 3. Pursuant to the requirements of the Act, the City Council, after considering the Petition hereby finds and directs the City Secretary to provide public notice to the landowners and to provide notice by publication of the public hearing to receive comment on the establishment of the Thunder Rock Public Improvement District before the 15th day before the date of the hearing. Attached hereto as **Exhibit B** is a form of the notice of public hearing, the form and substance of which is hereby adopted and approved.

SECTION 4. A public hearing will be held on October 6, 2020, at 6:00 pm at the Lakeside Pavilion located at 307 Buena Vista in Marble Falls, Texas to receive public comment on the Petition and creation of the District.

SECTION 5. This Resolution shall take effect immediately from and after its passage and it is accordingly so resolved.

PASSED & APPROVED by the CITY COUNCIL of the CITY OF MARBLE FALLS on the ____ day of _____, 2020 on vote of ____ AYES; ____ NAYS

John Packer, Mayor
City of Marble Falls

Attest:

Christina McDonald, City Secretary
City of Marble Falls

Approved as to Form:

PATTY L. AKERS, City Attorney
City of Marble Falls

EXHIBIT "A" PID Petition (10 Pages)

RECEIVED

AUG 21 2020

City of Marble Falls
City Secretary's Office

**PETITION FOR THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT
WITHIN THE CITY OF MARBLE FALLS, TEXAS FOR THE THUNDER ROCK
PUBLIC IMPROVEMENT DISTRICT**

This petition ("Petition") is submitted and filed with the City Secretary of the City of Marble Falls, Texas ("City"), by BP Marble Falls, LLC, a Delaware limited liability company, and Amanda Jane Offield, an individual (the "Petitioners"), owners of a majority of the real property located within the proposed boundaries of the District (hereinafter defined). Acting pursuant to the provisions of Chapter 372, Texas Local Government Code, as amended (the "Act"), the Petitioners request that the City create a public improvement district (the "District"), to include property located within the corporate limits of the City (the "Property"), more particularly described by a metes and bounds description in **Exhibit A** and depicted in **Exhibit B**. In support of this Petition, the Petitioners would present the following:

Section 1. General Nature of the Authorized Improvements. The general nature of the proposed public improvements (collectively, the "Authorized Improvements") may include: (i) street and roadway improvements, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) establishment or improvement of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, playgrounds, walkways, lighting and any similar items located therein; (iii) sidewalks and landscaping, including entry monuments and features, fountains, lighting and signage; (iv) acquisition, construction, and improvement of water, wastewater and drainage improvements and facilities; (v) projects similar to those listed in subsections (i) - (iv) above authorized by the Act, including similar off-site projects that provide a benefit to the property within the District; (vi) special supplemental services for improvement and promotion of the District; (vii) payment of costs associated with operating and maintaining the public improvements listed in subparagraphs (i) - (vii) above; and (viii) payment of costs associated with developing and financing the public improvements listed in subparagraphs (i) - (vii) above, and costs of establishing, administering and operating the District. These Authorized Improvements shall promote the interests of the City and confer a special benefit upon the Property.

Section 2. Estimated Cost of the Authorized Improvements. The estimated cost to design, acquire, and construct the Authorized Improvements, together with bond issuance costs, eligible legal and financial fees, eligible credit enhancement costs and eligible costs incurred in the establishment, administration, and operation of the District is \$75,000,000.00. The City will pay none of the costs of the proposed improvements from funds other than such assessments. The remaining costs of the proposed improvements will be paid from sources other than the City or assessments of property owners.

Section 3. Boundaries of the Proposed District. The District is proposed to include the Property.

THUNDER ROCK PUBLIC IMPROVEMENT DISTRICT PETITION

Section 4. Proposed Method of Assessment. The City shall levy assessments on each parcel within the District in a manner that results in imposing equal shares of the costs on property similarly benefited. All assessments may be paid in full at any time (including interest and principal), and certain assessments may be paid in annual installments (including interest and principal). If an assessment is allowed to be paid in installments, then the installments must be paid in amounts necessary to meet annual costs for those Authorized Improvements financed by the assessment, and must continue for a period necessary to retire the indebtedness of those Authorized Improvements (including interest).

Section 5. Proposed Apportionment of Costs between the District and the City. The City will not be obligated to provide any funds to finance the Authorized Improvements, other than from assessments levied on the District, and possible tax increment reinvestment zone revenue. No municipal property in the public improvement district shall be assessed. The Petitioners may also pay certain costs of the improvements from other funds available to the Petitioners.

Section 6. Management of the District. The Petitioners propose that the District be managed by the City, with the assistance of a consultant, who shall, from time to time, advise the City regarding certain operations of the District.

Section 7. The Petitioners Request Establishment of the District. The person signing this Petition requests the establishment of the District, is duly authorized, and has the corporate authority to execute and deliver the Petition.

Section 8. Advisory Board. The Petitioners propose that the District be established and managed without the creation of an advisory board. If an advisory board is created, the Petitioners request that a representative of the Petitioners be appointed to the advisory board.

Section 9. Landowner(s). This Petition has been signed by (1) the owners of taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment under the proposal, as determined by the current roll of the appraisal district in which the property is located; and (2) record owners of real property liable for assessment under the proposal who: (A) constitute more than 50 percent of all record owners of property that is liable for assessment under the proposal; or (B) own taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment under the proposal.

This Petition is hereby filed with the City Secretary of the City, or other officer performing the functions of the municipal secretary, in support of the creation of the District by the City Council of the City as herein provided. The undersigned request that the City Council of the City call a public hearing on the advisability of the Authorized Improvements, give notice thereof as provided by law and grant all matters requested in this Petition and grant such other relief, in law or in equity, to which Petitioners may show themselves to be entitled.

RESPECTFULLY SUBMITTED, on this the 21st day of August, 2020.

THUNDER ROCK PUBLIC IMPROVEMENT DISTRICT PETITION

OWNERS

BP MARBLE FALLS, LLC,
a Delaware limited liability company

By: *Gary A. Hubart*
Name: *Gary A. Hubart*
Its: *Managing Director*

STATE OF California §
 §
COUNTY OF _____ §

This instrument was acknowledged before me on the _____ day of _____, 2020 by _____, the _____ of BP Marble Falls, LLC, a Delaware limited liability company, on behalf of said limited liability company.

see attached!
Notary Public, State of California

RANCHO ENCINAL PUBLIC IMPROVEMENT DISTRICT PETITION

Acknowledgment

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document

State of California

County of Los Angeles

On May 22, 2020 before me, Michael Ohannesian, Notary Public personally appeared Gary A. Hobart

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/hers/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature [Handwritten Signature]

Description of Attached Document

Title or Type of Document: Ordinance for the creation of a public improvement district within the city of North Hollywood for the North Hollywood Public Improvement District
Document Date: May 22, 2020 Number of Pages: 6

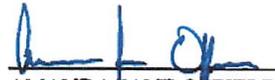
Signer(s) Other Than Named Above: Amanda Jane Official

Capacity(ies) Claimed by Signer(s)

Signer's Name: Gary A. Hobart

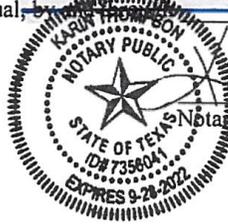
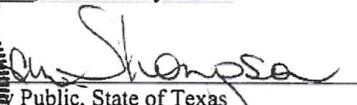
Signer's Name: _____

OWNERS


~~AMANDA JANE OFFIELD, by and through~~
~~_____ her Attorney-in-fact~~

STATE OF TEXAS §
 §
COUNTY OF Travis §

This instrument was acknowledged before me on the 28 day of MAY, 2020 by
Amanda Jane Offield, an individual, ~~by _____ her Attorney-in-fact.~~



Notary Public, State of Texas

RANCHO ENCINAL PUBLIC IMPROVEMENT DISTRICT PETITION

EXHIBIT A
Metes and Bounds

THUNDER ROCK PUBLIC IMPROVEMENT DISTRICT PETITION



STATE OF TEXAS:
COUNTY OF BURNET:

FIELD NOTES TO ACCOMPANY A SURVEY PLAT OF THE THUNDER ROCK PID/TIRZ BOUNDARY, A 1073.84 ACRE TRACT OF LAND CONSISTING OF APPROXIMATELY 40.56 ACRES OUT OF THE J. BARTON SURVEY NO. 418, ABSTRACT NO. 135, AND 7.75 ACRES OUT OF THE W. GIESECKE SURVEY NO. 1508, ABSTRACT NO. 1551, AND 1025.53 ACRES OUT OF THE GUADALUPE FLORES SURVEY NO. 7, ABSTRACT NO. 304, BURNET COUNTY, TEXAS . THE BASIS OF BEARING FOR THIS SURVEY IS THE TEXAS STATE PLANE GRID, CENTRAL ZONE, NAD 83. DISTANCES SHOWN ARE GRID DISTANCES. SURFACE DISTANCES CAN BE OBTAINED USING A SURFACE ADJUSTMENT FACTOR OF 1.00012.

BEGINNING AT A 1/2" REBAR FOUND FOR THE NORTHEAST CORNER OF THIS 1071.76 ACRES AND BEING THE SOUTHEAST CORNER OF CHANNEL OAKS, SECTION II, THE PLAT OF WHICH IS RECORDED IN VOLUME 1, PAGE 230, BURNET COUNTY PLAT RECORDS AND BEING IN THE WEST LINE OF THAT CERTAIN 12.19 ACRES CONVEYED TO JOHN RANDALL, RECORDED IN VOLUME 486, PAGE 905, BURNET COUNTY DEED RECORDS (B.C.D.R.), AS SHOWN ON THE PLAT OF LAKE MARBLE FALLS SUBDIVISION, AN UNRECORDED SUBDIVISION;

THENCE **S01°40'05"E 10,030.44'** WITH THE WEST LINE OF SAID LAKE MARBLE FALLS SUBDIVISION THEN THE WEST LINE OF 317.317 ACRES EXHIBIT "L" CONVEYED TO ANITA DIANE ROPER DORSEY IN VOLUME 1153, PAGE 0358, OFFICIAL PUBLIC RECORDS, BURNET COUNTY, TEXAS TO A 1/2" REBAR FOUND WITH PLASTIC CAP STAMPED "R.P.L.S. 1877" BEING POINT IN THE EAST RIGHT OF WAY OF THE OLD HIGHWAY 108 CONVEYED TO BURNET COUNTY, TEXAS IN VOLUME 75, PAGE 275 AND VOLUME 77, PAGE 277, B.C.D.R.;

THENCE **S09°58'34"W 113.74'**, ALONG THE EAST RIGHT OF WAY OF SAID OLD HIGHWAY 108 TO A 1/2" REBAR FOUND WITH PLASTIC CAP STAMPED "R.P.L.S. 1877" BEING AN ANGLE POINT HEREOF;

THENCE ALONG THE PRESENT WEST RIGHT-OF-WAY OF U. S. HIGHWAY NO. 281, **S26°02'42"W, 415.47'**, TO A 1/2" REBAR FOUND WITH PLASTIC CAP STAMPED "RPLS 1877" IN THE EXISTING WEST RIGHT-OF-WAY OF SAID U. S. HIGHWAY 281;

THENCE WITH THE WEST RIGHT-OF-WAY OF U. S. HIGHWAY 281 THEN THE NORTH RIGHT-OF-WAY OF STATE HIGHWAY 71 THE NEXT SIX (6) CALLS:

- 1.) **S23°24'55"W, 588.00'**, TO A BRASS HIGHWAY MONUMENT FOUND FOR AN ANGLE POINT HEREOF;
- 2.) **S36°38'26"W, 1134.58'**, TO A BRASS HIGHWAY MONUMENT FOUND FOR AN ANGLE POINT HEREOF;
- 3.) **S44°06'29"W, 1061.61'**, TO A BRASS HIGHWAY MONUMENT FOUND FOR AN ANGLE POINT HEREOF;
- 4.) **S76°10'25"W, 485.98'**, TO A BRASS HIGHWAY MONUMENT FOUND FOR AN ANGLE POINT HEREOF;
- 5.) **N77°21'12"W, 400.36'**, TO A CONCRETE HIGHWAY MONUMENT FOUND FOR AN ANGLE POINT HEREOF;
- 6.) **N74°29'20"W, 942.77'**, TO A MAG NAIL SET WITH WASHER STAMPED "WILLIS" BEING THE SOUTHWEST CORNER HEREOF WITHIN THE EXISTING RIGHT-OF-WAY OF FLATROCK BLVD. A 100' WIDE ACCESS EASEMENT CONVEYED TO THE CITY OF MARBLE FALLS IN DOCUMENT NO. 200904481, O.P.R.B.C.T.;

THENCE ALONG THE WEST LINE HEREOF AND THE EAST LINE OF A REMNANT OF 1.50 ACRES CONVEYED TO CRAIG CROSSING, LLC IN DOCUMENT NO. 200802587, O.P.R.B.C.T., THEN THE EAST LINE OF A REMNANT OF 18.00 ACRES CONVEYED TO CRAIG CROSSING, LLC IN DOCUMENT NO. 201001057, O.P.R.B.C.T., THEN THE EAST LINE OF 1.50 ACRES CONVEYED TO LAKE OF THE HILLS REGIONAL MEDICAL CENTER IN DOCUMENT NO. 200802588, O.P.R.B.C.T., THEN THE EAST LINE OF A REMNANT OF 116.20 ACRES CONVEYED TO CRAIG CROSSING, LLC IN VOLUME 1399, PAGE 0234, O.P.R.B.C.T. AND ON THIS SEGMENT PASSING THE SOUTHWEST AND NORTHWEST CORNERS OF 2.066 ACRES CONVEYED TO THE CITY OF MARBLE FALLS, TEXAS IN DOCUMENT NO. 200902538, O.P.R.B.C.T., FINALLY WITH THE EAST LINE OF 26.55 ACRES CONVEYED TO THE CITY OF MARBLE FALLS, TEXAS IN DOCUMENT NO. 201402040, O.P.R.B.C.T., **N01°39'30"W, 3200.25'** TO A PIPE POST, BEING AN ELL CORNER HEREOF AND BEING THE NORTHEAST CORNER OF SAID 26.55 ACRES;

THENCE WITH THE NORTH LINE OF SAID 26.55 ACRES AND A SOUTH LINE HEREOF WITH THE NEXT 4 CALLS AS ANGLE POINTS AS FOLLOWS:

- 1.) **S86°36'52"W 408.02'** TO A PIPE POST; 2.) **S77°44'11"W 200.78'** TO A PIPE POST; 3.) **S60°19'06"W 106.41'** TO A PIPE POST AND;
- 4.) **S35°07'05"W 243.44'** TO A 1/2" REBAR FOUND WITH CAP STAMPED "RPLS 1877", BEING AN ANGLE POINT IN THE EAST LINE OF TRACT NO. 2: 460.869 ACRES CONVEYED TO J. EMMITT SCHIEFFER IN VOLUME 168, PAGE 397, BURNET COUNTY DEED RECORDS AND BEING THE MOST WESTERLY SOUTHWEST CORNER HEREOF;



THENCE WITH THE EAST LINE OF SAID 460.869 ACRES AND THE WEST LINE HEREOF, **N01°35'40"W 2739.44'** TO THE NORTHEAST CORNER OF SAID 460.869 ACRES AND BEING IN THE SOUTH LINE OF 584.00 ACRES CONVEYED TO JEFF R. McSPADEN, JR. IN DOCUMENT NO. 201503185, O.P.R.B.C.T. AND BEING THE MOST WESTERLY NORTHWEST CORNER HEREOF;

THENCE WITH THE SOUTH LINE OF SAID 584.00 ACRES **N87°30'27"E 636.59'** TO A 1/2" REBAR FOUND AT THE COMMON SOUTH CORNER OF SAID 184.00 ACRES AND OF 67.23 ACRES CONVEYED TO JANE BENEDUM, IN VOLUME 481, PAGE 837, O.P.R.B.C.T. AND **S86°22'03"E 203.24'** TO A 1/2" REBAR FOUND AT THE SOUTHEAST CORNER OF SAID 67.23 ACRES AND AN ELL CORNER HEREOF;

THENCE WITH THE EAST LINE OF SAID 67.23 ACRES AND OF 17.47 ACRES CONVEYED TO JANE BENEDUM, IN VOLUME 481, PAGE 837, O.P.R.B.C.T. AND THE WEST LINE HEREOF THE NEXT 5 CALLS AS FOLLOWS:

1.) **N01°30'44"W 1193.24'** TO A 1/2" REBAR FOUND; 2.) **N01°49'14"W 295.61'** TO A RECORD POINT; 3.) **N01°43'19"W 2305.18'** TO A 1/2" REBAR FOUND; 4.) **N01°34'39"W 1140.92'** TO A 1/2" REBAR FOUND AND;

5.) **N01°40'49"W 1825.88'**, TO A 1/2" REBAR FOUND WITH CAP STAMPED "RPLS 1877" AT THE NORTHEAST CORNER OF SAID 17.47 ACRES AND THE NORTHWEST CORNER HEREOF IN THE SOUTH LINE OF R. M. HIGHWAY 2147, ALSO BEING THE NORTHWEST CORNER OF LOT NO. 1 OF SAID CHANNEL OAKS, SECTION II;

THENCE WITH SAID HIGHWAY LINE AND THE NORTH LINE OF LOT NOS. 1, 2, 3 AND 4 OF SAID CHANNEL OAKS, SECTION II, **N74°04'09"E 659.96'** TO A 1/2" REBAR FOUND, AT THE COMMON NORTH CORNER OF LOTS 4 AND 5 OF SAID CHANNEL OAKS, SECTION II;

THENCE ALONG THE COMMON LINE OF LOTS 4, 5 THEN 38, **S23°15'41"E 180.31'**, TO A 1/2" REBAR FOUND AT THE COMMON SOUTH CORNER OF LOTS 4 AND 38 OF SAID CHANNEL OAKS, SECTION II;

THENCE WITH THE SOUTH LINE OF SAID CHANNEL OAKS, SECTION II AND THE NORTH LINE HEREOF WITH THE NEXT 4 CALLS AS FOLLOWS:

1.) **N88°15'43"E 1430.40'** TO A 1/2" REBAR FOUND WITH CAP STAMPED "RPLS 1877"; 2.) **N88°38'31"E 454.17'** TO A 1/2" REBAR FOUND WITH CAP STAMPED "RPLS 1877"; 3.) **N87°53'19"E 407.13'** TO A 1/2" REBAR FOUND WITH CAP STAMPED "RPLS 1877" AND **N88°01'56"E 695.85'** TO THE PLACE OF BEGINNING (P.O.B.).

I HEREBY CERTIFY THAT THE FIELD NOTES HEREON REPRESENTS THE RESULTS OF AN ON THE GROUND SURVEY MADE UNDER MY DIRECTION AND SUPERVISION DATED 5/15/2020 AND THAT ALL CORNERS ARE AS DESCRIBED HEREON.

THIS SURVEY WAS MADE FOR THE BENEFIT OF CENTURION AMERICAN

 DATE 3/18/20
DONALD SHERMAN REGISTERED PROFESSIONAL LAND SURVEYOR NO. 1877
OFFICE: J.FRAILEY JOB#: 15614



EXHIBIT B
Property Depiction

THUNDER ROCK PUBLIC IMPROVEMENT DISTRICT PETITION

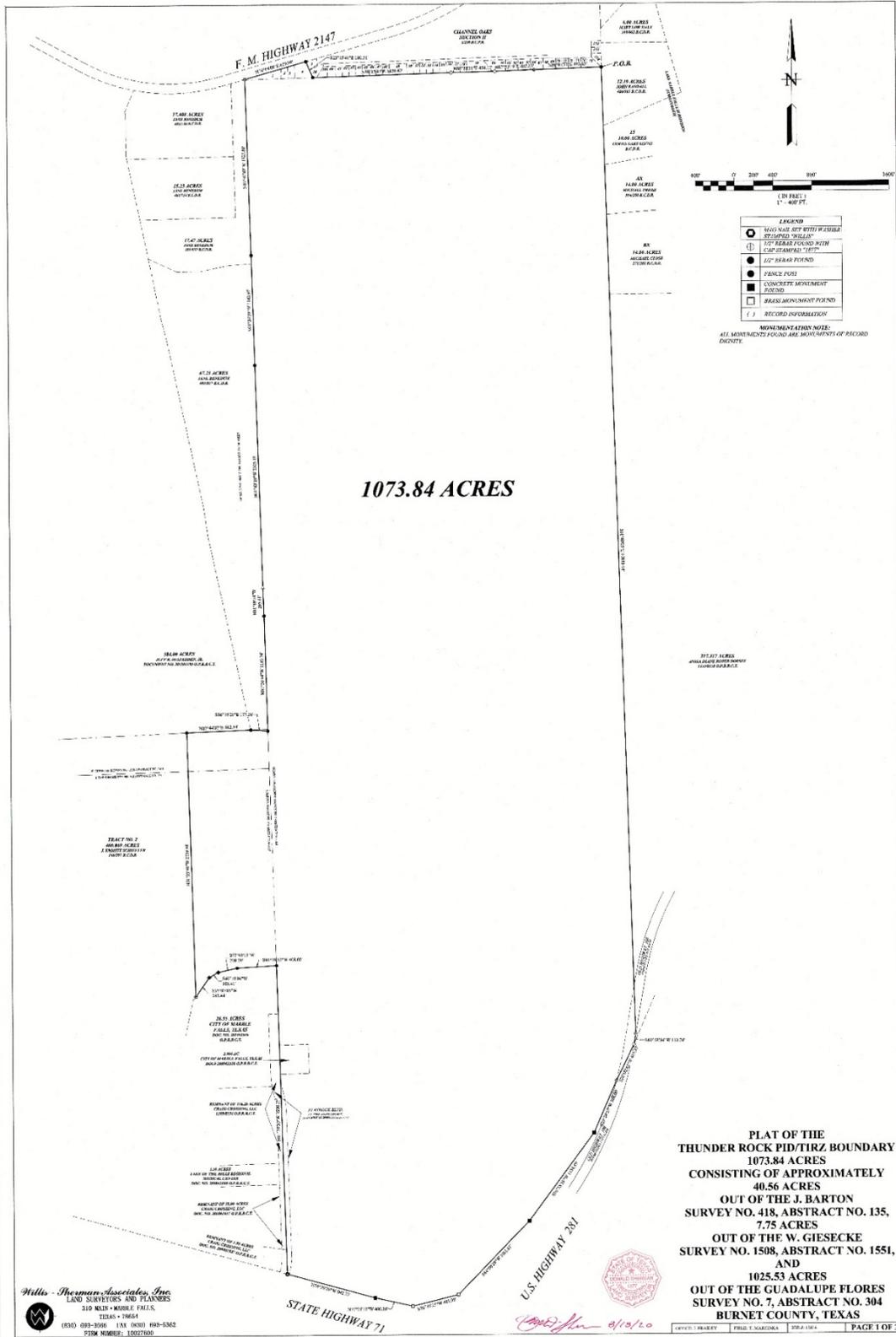


EXHIBIT "B" Notice of Public Hearing

CITY OF MARBLE FALLS, TEXAS NOTICE OF PUBLIC HEARING REGARDING THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT

Pursuant to Section 372.009(c) and (d) of the Texas Local Government Code, as amended (the "Act"), notice is hereby given that the City Council of the City of Marble Falls, Texas ("City"), will hold a public hearing to accept public comments and discuss the petition (the "Petition"), filed by *BP Marble Falls, LLC, a Delaware limited liability company, and Amanda Jane Offield, an individual* (the "Petitioners"), requesting that the City create the Thunder Rock Public Improvement District (the "District") to include property owned by the Petitioners.

Time and Place of the Hearing. The public hearing will start at 6:00 p.m. October 6, 2020 at Lakeside Pavilion located at 307 Buena Vista in Marble Falls, Texas.

General Nature of the Proposed Authorized Improvements. The general nature of the proposed public improvements (collectively, the "Authorized Improvements") may include: (i) street and roadway improvements, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) establishment or improvement of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, playgrounds, walkways, lighting and any similar items located therein; (iii) sidewalks and landscaping, including entry monuments and features, fountains, lighting and signage; (iv) acquisition, construction, and improvement of water, wastewater and drainage improvements and facilities; (v) projects similar to those listed in subsections (i) - (iv) above authorized by the Act, including similar off-site projects that provide a benefit to the property within the District; (vi) special supplemental services for improvement and promotion of the district; (vii) payment of costs associated with operating and maintaining the public improvements listed in subparagraphs (i) - (vii) above; and (viii) payment of costs associated with developing and financing the public improvements listed in subparagraphs (i) - (vii) above, and costs of establishing, administering and operating the District. These Authorized Improvements shall promote the interests of the City and confer a special benefit upon the Property.

Estimated Cost of the Authorized Improvements. The estimated cost to design, acquire and construct the Authorized Improvements, together with bond issuance costs, eligible legal and financial fees, eligible credit enhancement costs and eligible costs incurred in establishment, administration and operation of the District is not to exceed \$75,000,000.

Proposed District Boundaries. The District is proposed to include approximately 1,073.84 acres of land generally located *at the Northwest corner of U.S. Highway 281 and State Highway 71*, located within the City and as more particularly described by a metes and bounds description available at Marble Falls City Hall and available for public inspection.

Proposed Method of Assessment. The City shall levy assessments on each parcel within the District in a manner that results in imposing equal shares of the costs on property similarly

benefited. All assessments may be paid in full at any time (including interest and principal), and certain assessments may be paid in annual installments (including interest and principal). If an assessment is allowed to be paid in installments, then the installments must be paid in amounts necessary to meet annual costs for those Authorized Improvements financed by the assessment, and must continue for a period necessary to retire the indebtedness of those Authorized Improvements (including interest).

Proposed Apportionment of Cost between the District and the City. The City will not be obligated to provide any funds to finance the Authorized Improvements, except for assessments levied on real property within the District and possible tax reinvestment zone revenue, if created. No municipal property in the District shall be assessed. All of the costs of the Authorized Improvements will be paid from assessments and from other sources of funds, if any, available to the Petitioners.

During the public hearing, any interested person may speak for or against the establishment of the District and the advisability of the improvements to be made for the benefit of the property within the District.

September 1, 2020

7. REGULAR AGENDA

- (g) Discussion and Action regarding Resolution 2020-R-09C setting a Public Hearing date for creation of a Tax Increment Refinancing Zone (TIRZ) for the Thunder Rock development being for approximately 1,073 acres located at the northwest corner of US 281 and State Highway 71 within the city limit of Marble Falls. *Caleb Kraenzel, Assistant City Manager*
-



**Council Agenda Item Cover Memo
September 1, 2020**

Agenda Item No.: 7(g)
Presenter: Caleb Kraenzel, Assistant City Manager
Department: Administration
Legal Review:

AGENDA CAPTION

Discussion and Action regarding Resolution 2020-R-09C setting a Public Hearing date for creation of a Tax Increment Refinancing Zone (TIRZ) for the Thunder Rock development being for approximately 1,073 acres located at the northwest corner of US 281 and State Highway 71 within the city limit of Marble Falls.

BACKGROUND INFORMATION

This item is for Council to:

- 1)** set a hearing for the creation of a Tax Increment Refinancing Zone (a "TIRZ") and to authorize and direct the publication of notice of that hearing, which will be held at the September 15, 2020 City Council meeting; and
- 2)** direct City staff to prepare a preliminary reinvestment zone financing plan prior to the hearing on the creation of the TIRZ.

The TIRZ Subject Area consists of the 1,073 acre tract of land previously referred to as the Thunder Rock Development. The Developer is also proposing that the City create a Public Improvement District (a "PID") over the same area that comprises the TIRZ. (A separate resolution to be considered at this meeting sets a hearing date for the creation of the PID).

You will see reference to this prospective TIRZ as, TIRZ No. 2; TIRZ No. 1 is the current Downtown area TIRZ.

The developer has a provided Preliminary TIRZ Financing Plan for review by City staff and consultants consisting of City Attorney, City Financial Advisor (Samco), City PID Administrator (P3 Works), City PID Bond Underwriter (FMS Bonds), and City Bond Counsel (Bickerstaff, Heath, Delgado, and Acosta).

The draft TIRZ notice is within the corresponding resolution.

A summary of the preliminary TIRZ is as follows:

- 50% of future City Ad Valorem tax increment generated within TIRZ No.2 to the City
- 50% of future City Ad Valorem tax increment generated within TIRZ No. 2 to Developer
 - For a 41-year term or a maximum revenue cap of \$124 Million
 - The residential development component of the TIRZ increment is to be used in the following priority: first, reduce the PID annual installment over the life of the proposed PID so that the total equivalent tax rate (after TIRZ credit) does not exceed \$2.99 per \$100 of assessed value, and second as a 380 Agreement eligible reimbursement to the developer
 - The commercial and multi-family component of the TIRZ increment is planned to be a 380 Agreement eligible reimbursement to the developer.
- The TIRZ is essential to fund the proposed Sports Complex and Recreation Center Shell building.

Here is a proposed timeline TIRZ No. 2 for Thunder Rock development:

- | | |
|--------------------------------|--------------------|
| • Development Agreement | September 1, 2020 |
| • TIRZ Notice Resolution | September 1, 2020 |
| • TIRZ Public Hearing | September 15, 2020 |
| • TIRZ Creation & Project Plan | September 15, 2020 |
| • Developer close on land | September 21, 2020 |
| • CC appoints TIRZ Board | November 17, 2020 |
| • TIRZ Final project plan | November 17, 2020 |

While we have no TIRZ Policy, consistent with our PID policy the developer has provided for review a preliminary TIRZ No. 2 Project and Financing Plan for the Thunder Rock development.

If you wish to review the TIRZ No. 2 Preliminary Project and Financing Plan, it is available at: <https://marblefallstx.gov/DocumentCenter/View/7159/TIRZ-2-Preliminary-Project-and-Financing-Plan>

RECOMMENDATION

Based on Thunder Rock creating a positive impact on the community both in terms of public improvements and projected private development, City Staff recommends approval of the Resolution approving the TIRZ notice and setting the public hearing date.

Memo Contents:

- Resolution 2020-R-09C
 - TIRZ Notice Resolution

Pages 3 - 8

RESOLUTION NO. 2020-R-09C

A RESOLUTION SETTING A PUBLIC HEARING UNDER SECTION 311.003 OF THE TEXAS TAX CODE FOR THE CREATION OF A TAX INCREMENT REINVESTMENT ZONE WITHIN THE CITY OF MARBLE FALLS, TEXAS; AUTHORIZING THE ISSUANCE OF NOTICE BY THE CITY SECRETARY OF MARBLE FALLS, TEXAS REGARDING THE PUBLIC HEARING; AND DIRECTING THE CITY TO PREPARE A PRELIMINARY REINVESTMENT ZONE FINANCING PLAN.

WHEREAS, the City of Marble Falls, Texas (the "City"), is authorized under Chapter 311 of the Texas Tax Code, as amended (the "Act"), to create a tax increment reinvestment zone within its city limits;

WHEREAS, the City Council of the City (the "City Council") wishes to hold a public hearing in accordance with Section 311.003 of the Act regarding the establishment of a tax increment reinvestment zone in the City (the "Zone") with the boundaries being described in the metes and bounds attached as **Exhibit A**; and

WHEREAS, in order to hold a public hearing for the creation of the Zone, notice must be given in a newspaper of general circulation in the City no later than the 7th day before the date of the hearing in accordance with Section 311.003 of the Act; and

WHEREAS, the City Council has determined to hold a public hearing on September 15, 2020 on the creation of the Zone.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL:

Section 1. That a public hearing is hereby called for September 15, 2020, at 6:00 p.m. at Marble Falls Lakeside Pavilion, 307 Buena Vista Drive, Marble Falls, TX 78654, for the purpose of hearing any interested person speak for or against the inclusion of property in the proposed Zone, the creation of the Zone, its boundaries, or the concept of tax increment financing with respect to the creation of the Zone.

Section 2. At such time and place the City Council will hear testimony regarding the creation of the Zone and will provide a reasonable opportunity for the owner of any property within the proposed Zone to protest the inclusion of their property within the Zone. Upon closing the public hearing, the City Council may consider the adoption of an ordinance authorizing the creation of the Zone.

Section 3. Attached hereto as **Exhibit B** is a form of the Notice of Public Hearing, the form and substance of which is hereby adopted and approved.

Section 4. The City Secretary is hereby authorized and directed to cause said notice to be published in substantially the form attached hereto in a newspaper of general circulation in the City on or before September 7, 2020.

Section 5. Before the September 15, 2020 hearing concerning the Zone, the City shall prepare a preliminary reinvestment zone financing plan.

Section 6. This resolution shall be in full force and effect from and after its passage and it is accordingly so resolved.

PASSED AND APPROVED ON THIS 1ST DAY OF SEPTEMBER, 2020.

APPROVED:

John Packer, Mayor

ATTEST:

Christina McDonald, City Secretary

EXHIBIT A (1 of 3)

Metes and Bounds for the Zone

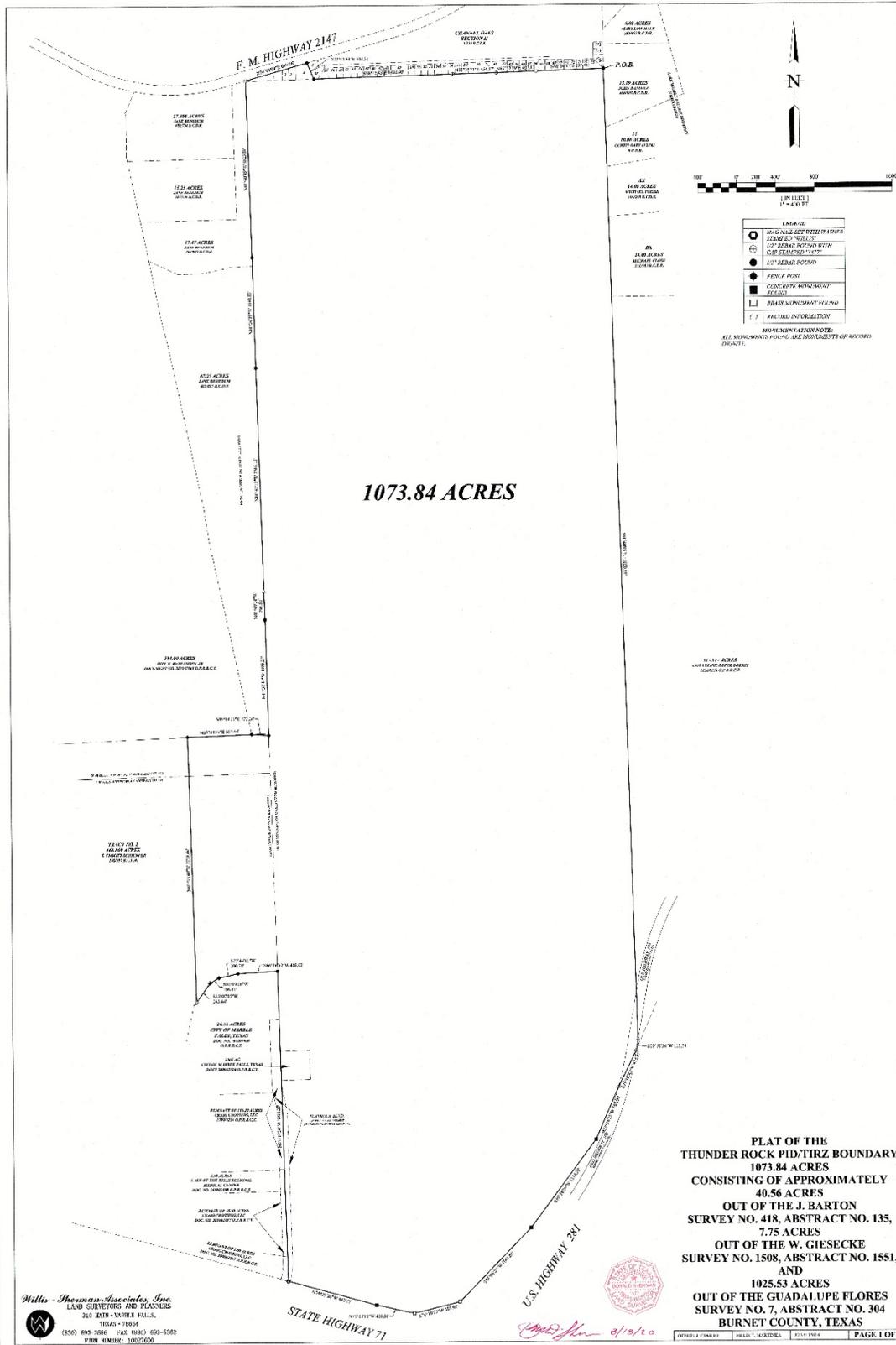


EXHIBIT A (2 of 3)
Metes and Bounds for the Zone



STATE OF TEXAS:
COUNTY OF BURNET:

FIELD NOTES TO ACCOMPANY A SURVEY PLAT OF THE THUNDER ROCK PID/TIRZ BOUNDARY, A 1073.84 ACRE TRACT OF LAND CONSISTING OF APPROXIMATELY 40.56 ACRES OUT OF THE J. BARTON SURVEY NO. 418, ABSTRACT NO. 135, AND 7.75 ACRES OUT OF THE W. GIESECKE SURVEY NO. 1508, ABSTRACT NO. 1551, AND 1025.53 ACRES OUT OF THE GUADALUPE FLORES SURVEY NO. 7, ABSTRACT NO. 304, BURNET COUNTY, TEXAS. THE BASIS OF BEARING FOR THIS SURVEY IS THE TEXAS STATE PLANE GRID, CENTRAL ZONE, NAD 83. DISTANCES SHOWN ARE GRID DISTANCES. SURFACE DISTANCES CAN BE OBTAINED USING A SURFACE ADJUSTMENT FACTOR OF 1.00012.

BEGINNING AT A 1/2" REBAR FOUND FOR THE NORTHEAST CORNER OF THIS 1071.76 ACRES AND BEING THE SOUTHEAST CORNER OF CHANNEL OAKS, SECTION II, THE PLAT OF WHICH IS RECORDED IN VOLUME 1, PAGE 230, BURNET COUNTY PLAT RECORDS AND BEING IN THE WEST LINE OF THAT CERTAIN 12.19 ACRES CONVEYED TO JOHN RANDALL, RECORDED IN VOLUME 486, PAGE 905, BURNET COUNTY DEED RECORDS (B.C.D.R.), AS SHOWN ON THE PLAT OF LAKE MARBLE FALLS SUBDIVISION, AN UNRECORDED SUBDIVISION;

THENCE **S01°40'05"E 10,030.44'** WITH THE WEST LINE OF SAID LAKE MARBLE FALLS SUBDIVISION THEN THE WEST LINE OF 317.317 ACRES EXHIBIT "L" CONVEYED TO ANITA DIANE ROPER DORSEY IN VOLUME 1153, PAGE 0358, OFFICIAL PUBLIC RECORDS, BURNET COUNTY, TEXAS TO A 1/2" REBAR FOUND WITH PLASTIC CAP STAMPED "R.P.L.S. 1877" BEING POINT IN THE EAST RIGHT OF WAY OF THE OLD HIGHWAY 108 CONVEYED TO BURNET COUNTY, TEXAS IN VOLUME 75, PAGE 275 AND VOLUME 77, PAGE 277, B.C.D.R.;

THENCE **S09°58'34"W 113.74'**, ALONG THE EAST RIGHT OF WAY OF SAID OLD HIGHWAY 108 TO A 1/2" REBAR FOUND WITH PLASTIC CAP STAMPED "R.P.L.S. 1877" BEING AN ANGLE POINT HEREOF;

THENCE ALONG THE PRESENT WEST RIGHT-OF-WAY OF U. S. HIGHWAY NO. 281, **S26°02'42"W, 415.47'**, TO A 1/2" REBAR FOUND WITH PLASTIC CAP STAMPED "RPLS 1877" IN THE EXISTING WEST RIGHT-OF-WAY OF SAID U. S. HIGHWAY 281;

THENCE WITH THE WEST RIGHT-OF-WAY OF U. S. HIGHWAY 281 THEN THE NORTH RIGHT-OF-WAY OF STATE HIGHWAY 71 THE NEXT SIX (6) CALLS:

- 1.) **S23°24'55"W, 588.00'**, TO A BRASS HIGHWAY MONUMENT FOUND FOR AN ANGLE POINT HEREOF;
- 2.) **S36°38'26"W, 1134.58'**, TO A BRASS HIGHWAY MONUMENT FOUND FOR AN ANGLE POINT HEREOF;
- 3.) **S44°06'29"W, 1061.61'**, TO A BRASS HIGHWAY MONUMENT FOUND FOR AN ANGLE POINT HEREOF;
- 4.) **S76°10'25"W, 485.98'**, TO A BRASS HIGHWAY MONUMENT FOUND FOR AN ANGLE POINT HEREOF;
- 5.) **N77°21'12"W, 400.36'**, TO A CONCRETE HIGHWAY MONUMENT FOUND FOR AN ANGLE POINT HEREOF;
- 6.) **N74°29'20"W, 942.77'**, TO A MAG NAIL SET WITH WASHER STAMPED "WILLIS" BEING THE SOUTHWEST CORNER HEREOF WITHIN THE EXISTING RIGHT-OF-WAY OF FLATROCK BLVD. A 100' WIDE ACCESS EASEMENT CONVEYED TO THE CITY OF MARBLE FALLS IN DOCUMENT NO. 200904481, O.P.R.B.C.T.;

THENCE ALONG THE WEST LINE HEREOF AND THE EAST LINE OF A REMNANT OF 1.50 ACRES CONVEYED TO CRAIG CROSSING, LLC IN DOCUMENT NO. 200802587, O.P.R.B.C.T., THEN THE EAST LINE OF A REMNANT OF 18.00 ACRES CONVEYED TO CRAIG CROSSING, LLC IN DOCUMENT NO. 201001057, O.P.R.B.C.T., THEN THE EAST LINE OF 1.50 ACRES CONVEYED TO LAKE OF THE HILLS REGIONAL MEDICAL CENTER IN DOCUMENT NO. 200802588, O.P.R.B.C.T., THEN THE EAST LINE OF A REMNANT OF 116.20 ACRES CONVEYED TO CRAIG CROSSING, LLC IN VOLUME 1399, PAGE 0234, O.P.R.B.C.T. AND ON THIS SEGMENT PASSING THE SOUTHWEST AND NORTHWEST CORNERS OF 2.066 ACRES CONVEYED TO THE CITY OF MARBLE FALLS, TEXAS IN DOCUMENT NO. 200902538, O.P.R.B.C.T., FINALLY WITH THE EAST LINE OF 26.55 ACRES CONVEYED TO THE CITY OF MARBLE FALLS, TEXAS IN DOCUMENT NO. 201402040, O.P.R.B.C.T., **N01°39'30"W, 3200.25'** TO A PIPE POST, BEING AN ELL CORNER HEREOF AND BEING THE NORTHEAST CORNER OF SAID 26.55 ACRES;

THENCE WITH THE NORTH LINE OF SAID 26.55 ACRES AND A SOUTH LINE HEREOF WITH THE NEXT 4 CALLS AS ANGLE POINTS AS FOLLOWS:

- 1.) **S86°36'52"W 408.02'** TO A PIPE POST; 2.) **S77°44'11"W 200.78'** TO A PIPE POST; 3.) **S60°19'06"W 106.41'** TO A PIPE POST AND;
- 4.) **S35°07'05"W 243.44'** TO A 1/2" REBAR FOUND WITH CAP STAMPED "RPLS 1877", BEING AN ANGLE POINT IN THE EAST LINE OF TRACT NO. 2: 460.869 ACRES CONVEYED TO J. EMMITT SCHIEFFER IN VOLUME 168, PAGE 397, BURNET COUNTY DEED RECORDS AND BEING THE MOST WESTERLY SOUTHWEST CORNER HEREOF;

EXHIBIT A (3 of 3)
Metes and Bounds for the Zone



THENCE WITH THE EAST LINE OF SAID 460.869 ACRES AND THE WEST LINE HEREOF, **N01°35'40"W 2739.44'** TO THE NORTHEAST CORNER OF SAID 460.869 ACRES AND BEING IN THE SOUTH LINE OF 584.00 ACRES CONVEYED TO JEFF R. McSPADDEN, JR. IN DOCUMENT NO. 201503185, O.P.R.B.C.T. AND BEING THE MOST WESTERLY NORTHWEST CORNER HEREOF;

THENCE WITH THE SOUTH LINE OF SAID 584.00 ACRES **N87°30'27"E 636.59'** TO A 1/2" REBAR FOUND AT THE COMMON SOUTH CORNER OF SAID 184.00 ACRES AND OF 67.23 ACRES CONVEYED TO JANE BENEDEM, IN VOLUME 481, PAGE 837, O.P.R.B.C.T. AND **S86°22'03"E 203.24'** TO A 1/2" REBAR FOUND AT THE SOUTHEAST CORNER OF SAID 67.23 ACRES AND AN ELL CORNER HEREOF;

THENCE WITH THE EAST LINE OF SAID 67.23 ACRES AND OF 17.47 ACRES CONVEYED TO JANE BENEDEM, IN VOLUME 481, PAGE 837, O.P.R.B.C.T. AND THE WEST LINE HEREOF THE NEXT 5 CALLS AS FOLLOWS:

1.) **N01°30'44"W 1193.24'** TO A 1/2" REBAR FOUND; 2.) **N01°49'14"W 295.61'** TO A RECORD POINT; 3.) **N01°43'19"W 2305.18'** TO A 1/2" REBAR FOUND; 4.) **N01°34'39"W 1140.92'** TO A 1/2" REBAR FOUND AND;

5.) **N01°40'49"W 1825.88'**, TO A 1/2" REBAR FOUND WITH CAP STAMPED "RPLS 1877" AT THE NORTHEAST CORNER OF SAID 17.47 ACRES AND THE NORTHWEST CORNER HEREOF IN THE SOUTH LINE OF R. M. HIGHWAY 2147, ALSO BEING THE NORTHWEST CORNER OF LOT NO. 1 OF SAID CHANNEL OAKS, SECTION II;

THENCE WITH SAID HIGHWAY LINE AND THE NORTH LINE OF LOT NOS. 1, 2 3 AND 4 OF SAID CHANNEL OAKS, SECTION II, **N74°04'09"E 659.96'** TO A 1/2" REBAR FOUND, AT THE COMMON NORTH CORNER OF LOTS 4 AND 5 OF SAID CHANNEL OAKS, SECTION II;

THENCE ALONG THE COMMON LINE OF LOTS 4, 5 THEN 38, **S23°15'41"E 180.31'**, TO A 1/2" REBAR FOUND AT THE COMMON SOUTH CORNER OF LOTS 4 AND 38 OF SAID CHANNEL OAKS, SECTION II;

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I HEREBY CERTIFY THAT THE FIELD NOTES HEREON REPRESENTS THE RESULTS OF AN ON THE GROUND SURVEY MADE UNDER MY DIRECTION AND SUPERVISION DATED 5/15/2020 AND THAT ALL CORNERS ARE AS DESCRIBED HEREON.

THIS SURVEY WAS MADE FOR THE BENEFIT OF CENTURION AMERICAN


DATE: 8/18/20
DONALD SHERMAN REGISTERED PROFESSIONAL LAND SURVEYOR NO. 1877
OFFICE: J.FRAILEY JOB#: 15614



EXHIBIT B

**City of Marble Falls City Council
Notice of Public Hearing
On Creation of Reinvestment Zone**

THE MARBLE FALLS CITY COUNCIL WILL HOLD A PUBLIC HEARING ON TUESDAY SEPTEMBER 15, 2020 AT 6:00 P.M. AT MARBLE FALLS LAKESIDE PAVILION, 307 BUENA VISTA DRIVE, MARBLE FALLS, TX 78654, ON THE CREATION OF A REINVESTMENT ZONE AND ITS BENEFITS TO THE CITY OF MARBLE FALLS AND TO PROVIDE A REASONABLE OPPORTUNITY FOR ANY OWNER OF PROPERTY WITHIN THE PROPOSED REINVESTMENT ZONE TO PROTEST THE INCLUSION OF THEIR PROPERTY WITHIN THE PROPOSED REINVESTMENT ZONE, WHICH PROPOSED ZONE CONSISTS OF APPROXIMATELY 1,073.84 ACRES GENERALLY LOCATED AT THE NORTHWEST CORNER OF U.S. HIGHWAY 281 AND STATE HIGHWAY 71, AS MORE PARTICULARLY DESCRIBED BY A METES AND BOUNDS DESCRIPTION AVAILABLE AT MARBLE FALLS CITY HALL AND AVAILABLE FOR PUBLIC INSPECTION. AT THE PUBLIC HEARING, ANY INTERESTED PERSON MAY SPEAK FOR OR AGAINST THE INCLUSION OF PROPERTY WITHIN THE ZONE, THE CREATION OF THE REINVESTMENT ZONE, ITS BOUNDARIES, OR THE CONCEPT OF TAX INCREMENT FINANCING. FOLLOWING THE PUBLIC HEARING, MARBLE FALLS CITY COUNCIL WILL CONSIDER ADOPTION OF AN ORDINANCE CREATING THE REINVESTMENT ZONE.

September 1, 2020

7. REGULAR AGENDA

- (h) Discussion and Action regarding Resolution 2020-R-09D regarding the intent to initiate the PID Bond process for fund closing on or before January 15, 2021 for the Thunder Rock Public Improvement District (PID) consisting of for approximately 1,073 acres located at the northwest corner of US 281 and State Highway 71 within the city limit of Marble Falls. *Caleb Kraenzel, Assistant City Manager*
-



Council Agenda Item Cover Memo September 1, 2020

Agenda Item No.: 7 (h)
Presenter: Caleb Kraenzel, Assistant City Manager
Department: Administration
Legal Review:

AGENDA CAPTION

Discussion and Action regarding Resolution 2020-R-09D regarding the intent to initiate the PID Bond process for fund closing on or before January 15, 2021 for the Thunder Rock Public Improvement District (PID) consisting of for approximately 1,073 acres located at the northwest corner of US 281 and State Highway 71 within the city limit of Marble Falls.

BACKGROUND INFORMATION

This resolution indicates the City's intent to initiate the process for issuing Public Improvement District ("PID") revenue bonds for the proposed Thunder Rock PID. This resolution, which has been developed in coordination with the Thunder Rock development team, will be used by the developer to demonstrate to potential investors that the City intends to support the PID project by issuing PID bonds. The PID bonds, which will be repaid with the assessment revenue collected from PID property, are the primary financial means by which the public infrastructure is to be paid for in Thunder Rock. (The PID is comprised of the same land makes up the Tax Improvement Reinvestment Zone ["TIRZ"] that is the subject of a different resolution on this agenda).

As specified in the attached Resolution, the City will issue the PID bonds in 2021. The primary reason for issuing the PID bonds in 2021 rather than in 2020 is that the City issued its debt in 2020 as "bank qualified" debt. Consequently, the City borrowed money in 2020 at a lower interest rate than it would have if it had sold its debt as not bank qualified. The debt sold in 2020 is bank qualified because the City agreed that it would not issue more than \$10,000,000 in new tax-exempt debt during the calendar year. (Banks receive a tax benefit from holding bank qualified debt and will therefore buy bank qualified debt at a lower interest rate.) If the City sells the PID bonds during 2020, its total debt obligations for the year will exceed \$10,000,000. As such the City would be out of compliance with its agreement regarding the bank qualified character of the debt it sold in 2020 if it sold the PID bonds before 2021. The developer initially preferred that the City indicate an intention to issue the PID bonds in 2020. The 2021 target date established in the resolution results from a closely coordinated effort by and between the developer and City staff, City Financial Advisor, SAMCO, Bond Counsel (Bickerstaff,

Heath, Delgado, Acosta), and the City Attorney and provides the developer a mechanism to demonstrate City support for the PID project in lieu of the actual PID bond issuance occurring this year.

This resolution does not circumvent the PID process which still must occur to establish and levy the assessments needed to support the bond issuance.

Staff recommends approval of the Resolution.

Attachment:

Resolution No. 2020-R-09D

CITY OF MARBLE FALLS, TEXAS

RESOLUTION NO. 2020-R-09D

A RESOLUTION COMMITTING THE CITY OF MARBLE FALLS TO THE INITIATION OF THE PROCESS OF ISSUING BONDS BY THE CITY OR BY A THIRD PARTY ISSUER FOR THE PHASE ONE AND MAJOR IMPROVEMENT PORTION OF THE THUNDER ROCK DEVELOPMENT AND WITH A GOAL OF A CLOSING DATE FOR THOSE BONDS

WHEREAS, the City of Marble Falls, Texas (“Marble Falls”), is authorized under Chapter 311 of the Texas Tax Code (the “Act”), to create a tax increment reinvestment zone within its corporate limits and/or extraterritorial jurisdiction;

WHEREAS, the City of Marble Falls is authorized under Chapter 372 of the Local Government Code to create a public improvement district, to levy assessments on property within a public improvement district, and to issue or facilitate the issuance of bonds based on the collection of those assessments and other monies;

WHEREAS, the City of Marble Falls maintains its legislative discretion at all times and is under no legal obligation to create a public improvement district or issue bonds;

WHEREAS, the Thunder Rock Development is located wholly within the city limits of the City (the “Property”), as shown on the attached Exhibit A (depiction of the Property) and Exhibit B (metes and bounds of the Property);

WHEREAS, the Developer of the Property, MM Marble Falls 1070, LLC, a Texas limited liability company intends to develop the Property into a mixed use development with substantial public improvements, residential uses and retail uses;

WHEREAS, the Developer has the Property under contract, and intends to purchase the Property within the next 90 days; and

WHEREAS, the Developer has requested that the City partner with the Developer in the development of the Property through the creation of a tax increment reinvestment zone, a public improvement district, the granting of certain monies through a Texas Local Government Code Chapter 380 Grant, and the issuance of bonds based upon those revenues, in order to facilitate and reimburse the developer and other entities in the development of the Thunder Rock Development; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL:

Section 1. The City shall initiate the process of the issuance of bonds, based upon anticipated assessments levied upon the Property within the Thunder Rock Development, the assignment of Tax Increment Reinvestment Zone revenue, and the use of Texas Local Government Code Chapter 380 grants, in order to fund certain public infrastructure improvements that will benefit the property in the Thunder Rock Development and the City, and shall benefit the City in

order to promote local economic development and to stimulate business and commercial activity in the City.

Section 2. The City intends to diligently work on the process of issuing bonds for the Thunder Rock Development with the intention that bonds shall issue no later than January 15, 2021.

Section 3. This resolution shall be in full force and effect from and after its passage and it is accordingly so resolved.

PASSED AND APPROVED ON THIS *1ST DAY OF SEPTEMBER, 2020.*

John Packer, Mayor

ATTEST:

Christina McDonald, City Secretary

APPROVED AS TO FORM:

Patty Akers, City Attorney

EXHIBIT B (1 of 2)
Metes and Bounds for the Property



STATE OF TEXAS:
COUNTY OF BURNET:

FIELD NOTES TO ACCOMPANY A SURVEY PLAT OF THE THUNDER ROCK PID/TIRZ BOUNDARY, A 1073.84 ACRE TRACT OF LAND CONSISTING OF APPROXIMATELY 40.56 ACRES OUT OF THE J. BARTON SURVEY NO. 418, ABSTRACT NO. 135, AND 7.75 ACRES OUT OF THE W. GIESECKE SURVEY NO. 1508, ABSTRACT NO. 1551, AND 1025.53 ACRES OUT OF THE GUADALUPE FLORES SURVEY NO. 7, ABSTRACT NO. 304, BURNET COUNTY, TEXAS. THE BASIS OF BEARING FOR THIS SURVEY IS THE TEXAS STATE PLANE GRID, CENTRAL ZONE, NAD 83. DISTANCES SHOWN ARE GRID DISTANCES. SURFACE DISTANCES CAN BE OBTAINED USING A SURFACE ADJUSTMENT FACTOR OF 1.00012.

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EXHIBIT B (2 of 2)
Metes and Bounds for the Property



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PAGE 2 OF 2

