

MINUTES OF MEETING
OF
BOARD OF DIRECTORS

THE STATE OF TEXAS

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COUNTY OF TRAVIS

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BELVEDERE MUNICIPAL UTILITY DISTRICT

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A regular meeting of the Board of Directors of Belvedere Municipal Utility District was held remotely on August 18, 2020, in accordance with the duly posted notice of said meeting. **The meeting was held remotely via videoconference call in accordance with the Governor's March 16, 2020 proclamation, as extended, suspending certain open meetings statutes in response to the current COVID-19 pandemic and statewide disaster declaration. No physical meeting space was made available. The public was provided a free videoconference link and toll-free number to call in and participate in the meeting.** The roll was called of the members of the Board of Directors, to-wit:

Peter Golde	President
James Koerner	Vice President
Kim Clifford	Director
Ronald Ubertini	Director
Steven Bryson	Assistant Secretary

All above-referenced members of the Board were present via videoconference, thus constituting a quorum of the Board of Directors. All Directors voted on all matters that came before the Board. Also participating by videoconference or telephone were Jeff Monzingo of Montoya & Monzingo, LLP; Cathy Mitchell and Jason Baze with Jones Carter Engineering, Inc.; Bob West of West, Davis & Company; Stefanie Albright and Troupe Brewer, Attorneys and Fred Castro, Paralegal with Lloyd Gosselink Rochelle & Townsend, P.C.; Lee Blanton, Tom Wiles, and Mark Greene on behalf of the Belvedere Homeowners Association ("HOA") and Vito Sciavaffia, property owner.

Director Golde called the meeting to order at 6:03 p.m. and stated that the Board would receive public comments. The Board recognized that Mr. Sciavaffia was on the call and inquired if he had any comments for the Board. Mr. Sciavaffia stated that he did not.

Next, Director Golde announced the Board would take action concerning the approval of the minutes of the July 14, 2020 regular meeting. **After discussion, upon motion by Director Koerner, seconded by Director Bryson, and unanimously carried by the Directors present, the Board approved the minutes of the July 14, 2020 regular meeting as presented.**

The Board next considered the bookkeeper's report, including payment of invoices, coordination on bookkeeping matters, TexPool investments, and reimbursement of costs to the Belvedere HOA under the Joint Use and Maintenance Agreement. Mr. Monzingo presented the

Bookkeeper's Report that included a list of invoices, money transfers and quarterly investment report, attached as **Exhibit B**. He requested that the Board authorize the transfer of \$25,000 from the District's Money Market Account to the District's General Fund Checking Account to pay the list of invoices presented for payment. Director Ubertini briefly reviewed the invoice submitted by the HOA under the Joint Use and Maintenance Agreement totaling \$16,458.70. **After discussion, upon motion by Director Koerner, seconded by Director Ubertini, and unanimously carried by the Directors present, the Board approved and authorized payments of all invoices, money transfers and quarterly investment report set forth in Exhibit B attached.**

Director Golde stated that the Board would next consider action on amending the District's budget for the 2019-2020 fiscal year as presented by Mr. Monzingo. In response to an inquiry from Director Ubertini, Mr. West stated that the purpose behind amending the District's budget was that the District's budget, as adopted, served as a financial control document. He noted that usually governmental entities not only utilize the budget as a forecast of financial expenditures, but it also served to restrict expenditure exceedances for any given budgeted item by its employees and staff. Mr. West noted that as the District's Auditor, he utilized the Board's action to amend the District's budget as confirmation that the Board was monitoring and had approved all District expenditures throughout the year. **After discussion, upon motion by Director Koerner, seconded by Director Bryson, and unanimously carried by the Directors present, the Board adopted a resolution amending the District's 2019-2020 budget, attached as Exhibit C.**

Director Golde stated that the Board would next consider action concerning planning, design, and construction of Amenity Center Lot improvements, including authorizing projects relating to: (a) Amenity Center improvements; (b) landscaping of Amenity Center Lot improvements and other facilities, and authorization of projects relating to same; (c) construction and improvement of parking lots; and (d) funding of (a), (b), and/or (c) above between the District and the HOA, including the questions posed by the HOA Board. The Board recognized Mr. Wiles, who provided an update on the project status, including that the generation of construction documents was scheduled to begin later in the week and should take approximately 4 weeks to complete. He noted that the construction documents would then be turned over to Jones-Carter for incorporation into the project's bid package. Mr. Wiles noted that the total project cost was estimated to be \$365,000 as he understood that the District would assume responsibility for putting in the tire stops in the existing parking lot after all the landscaping work was done. Mr. Green then informed the Board of additional work scheduled to be completed prior to the start of the landscaping project, i.e. the installation of rain gutters at the mailbox kiosk, an assessment of the outdoor landscape lighting, and the trimming of all the oak trees within the Amenity Center lot and surrounding amenities.

Director Clifford stated that at the Board's last meeting it was agreed upon by the Board that the best approach would be to expand the scope of the detailed design for landscaping improvements to include both Phase 1 and Phase 2, but the process on how to move forward was not discussed. She suggested that the District's Engineering Subcommittee continue to oversee and coordinate efforts between Jones-Carter and the HOA on the project. **After discussion, upon motion by Director Clifford, seconded by Director Bryson, and unanimously carried by the Directors present, the Board authorized the District's Engineering Subcommittee to work**

with the HOA Landscape Committee and Jones-Carter to compile the bid package for the Amenity Center Lot landscaping project.

Next, Director Clifford noted that the Board's meeting materials included a list of questions posed by the HOA about the funding of the landscaping project. Director Koerner stated that the District's Finance Subcommittee believed it was in the best interests of the District to expand the detailed design for landscaping improvements to include both Phase 1 and Phase 2 with the project bid by the District to maximize the use of recreational facility bond proceeds and operating funds, including maximizing the District's tax-exempt status in the most efficient manner possible. Director Koerner proposed that the District pledge an amount not to exceed \$275,000 towards this landscape improvement project leaving approximately \$95,000 of the total remaining projected cost for the HOA to cover. Director Koerner stated that the entire project would be invoiced through the District with conditions on how the HOA would reimburse the District for expenditures made by the District on behalf of the HOA towards the project. After discussion, Mr. Blanton stated that he could not agree to such an arrangement on behalf of the HOA without consulting the HOA Board, and noted that the HOA's 2019-2020 budget did not account for such an expenditure by the HOA. Mr. Blanton requested that the District's Finance Subcommittee provide the HOA with a written proposal for its consideration. **After discussion, upon motion by Director Koerner, seconded by Director Ubertini, and unanimously carried by the Directors present, the Board authorized the District's Finance Subcommittee to formally provide the proposal as presented at the meeting concerning the funding of the Amenity Center Lot landscaping project to the HOA Board.**

The next item to come before the Board was to consider a preliminary budget for the 2020-2021 fiscal year. Mr. Monzingo presented copies of a preliminary budget, attached hereto as **Exhibit D**. Mr. Monzingo noted that his preliminary budget was based upon the District's Financial Advisor's analysis that the Board set its debt service tax rate at \$0.20 per \$100 of assessed valuation based upon a 2020 Certified Estimate of Appraised Values by the Travis Central Appraisal District ("TCAD"), attached hereto as **Exhibit E**. Mr. Monzingo noted that should the Board desire to leave the District's overall tax rate unchanged from last year, a debt service tax rate of \$0.32 would leave \$0.12 cents available for an operations and maintenance tax. Mr. Monzingo noted that his preliminary budget was provided for discussion and noted that the Board would be asked to adopt a final budget at its next meeting. After discussion regarding the budget, Mr. Monzingo requested that Board members contact his office if they had questions concerning the budget before the Board's next meeting.

The next item before the Board was to discuss, consider, and take action on the 2020 tax rate, set a date for public hearing on the tax rate, and authorize publication of the notice of public hearing on the tax rate. Ms. Albright presented this item and noted that this item was for the Board to authorize publication of notice of the proposed tax rate and the September public hearing date. Ms. Albright reminded the Board that the tax rate approved at the September Board meeting could be lower, but not higher, than the published amount. In response to an inquiry from Director Clifford, Ms. Albright stated that she would draft language and amend the public hearing notice to make reference that participation in the public hearing may be accomplished remotely due to the COVID-19 pandemic. **After discussion, upon motion by Director Koerner, seconded by Director Clifford, and unanimously carried by the Board members present, the Board**

approved publication of the tax notice at a \$0.32/\$100 total tax rate, allocating \$.20/\$100 for debt service and \$0.12/\$100 for operations and maintenance, and authorized publication of the notice of a public hearing scheduled for Tuesday, September 15, 2020 at 6:00 p.m.

Next, Director Ubertini presented his analysis regarding the trend exhibited by the District's estimated real estate values over the past 5 years and the drawdown in the District's reserve fund balance depending on the operations and maintenance tax rate adopted by the Board, attached hereto as **Exhibit F**. He noted that using the budget numbers presented by Mr. Monzingo it was estimated that the District would run a deficit of \$87,513 resulting in a projected reserve fund balance of \$751,487, or 2.2 times the District's operating budget. Director Ubertini noted there were lots of moving pieces to the District's budget and the finalized budget would probably change, but the District's Finance Subcommittee concluded that information should be presented to the rest of the Board to come up with options towards drawing down the District reserve fund balance. He stated that it was the consensus of the District's Finance Subcommittee that an operation and maintenance tax rate of \$0.080 was a reasonable target and would allow the Board to maintain revenues at a level where the Board could maintain future spending and reduce the balance in the District reserve fund down to 2 times the District's operating budget, which the Board had previously determined was a reasonable goal. Director Clifford cautioned that the Board about being overly aggressive in reducing the District's tax rate, as the Board might find itself in in the future needing to raise taxes to meet expenses once the reserve fund balance was drawn down. She also cautioned that the Board should be mindful that new laws restricting tax rates could be enacted by the State Legislature once they are back in session.

Director Golde stated that the Board would next consider the engagement of West, Davis & Company to conduct the audit of the District's financial records for the period ending September 30, 2020, attached as **Exhibit G**. Mr. West presented a copy of his firm's engagement letter noting that the terms, conditions, and fees associated with conducting the District's audit were unchanged from the previous year. **After discussion, upon motion by Director Koerner, seconded by Director Bryson, and unanimously carried by the Board members present, the Board approved the engagement letter, submitted by West, Davis & Company, for conducting the audit of the District's financial records for the period ending September 30, 2020.**

The next item to come before the Board was to consider action as necessary concerning renewal/ratification of renewal of Director Bonds. No further action was taken by the Board in connection with this item as the Board had authorized payment for the renewal of the director bonds when it approved the payment of invoices earlier in the meeting.

The next item to come before the Board was to consider action as necessary concerning a report from the District's liaison to the HOA and from the HOA liaison to the District. Director Clifford noted that she had nothing further to report. Mr. Blanton reported that maintenance of the Amenity Center included replacement of the barbeque grill, and all external lighting. He noted a meeting with a contractor concerning the parking lot drainage work discussed at the July meeting had been scheduled.

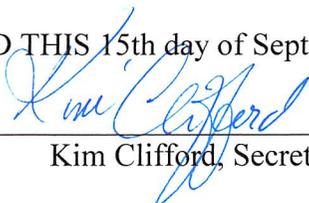
The next item to come before the Board was to consider action regarding current and proposed facilities owned or maintained by the District, including existing and future trail facilities. No action was taken in connection with this item.

The next item to come before the Board was to take action regarding a report from the District's Engineer, including (a) application to the TCEQ regarding change in scope for the use of recreational bond proceeds; and (b) contract for Quarterly Trail Maintenance. Ms. Mitchell stated that meetings were held with the District's Engineering Subcommittee, HOA Subcommittee and Pharis Designs to discuss the project's scope and schedule. Next, she stated that the District had received 2 proposals for quarterly trail maintenance from Sunscape, the HOA's current landscape maintenance provider, for \$10,738.22 and from WLE for \$10,274.51, copies attached as **Exhibit H**. Ms. Mitchell noted that the proposals were very similar and that both companies were capable of doing the work. Director Clifford stated that in addition to making a determination of which contractor to select, a discussion concerning whether the District or HOA would administer this contract was necessary. She noted that most contracts, including the landscape maintenance contract with Sunscape was administered by the HOA on the District's behalf. She stated that the Joint Use and Maintenance Agreement between the District and HOA specifically carves out the trails with the District assuming responsibility for the trails. Director Clifford questioned whether the Board desired to designate the District's Engineering Subcommittee, the full Board, Jones-Carter or the HOA to administer this contract. It was the consensus of the Board that administration of this contract would be assigned to the District's Engineering Subcommittee, in association with Jones-Carter. **After discussion, upon motion by Director Clifford, seconded by Director Bryson, and unanimously carried by the Board members present, the Board accepted the bid from Sunscape for quarterly trail maintenance, authorized the District's Engineering Subcommittee to negotiate in conjunction with legal counsel a finalized agreement with Sunscape and authorized a member of the District's Engineering Subcommittee to execute such contract.**

Next, Ms. Mitchell informed the Board that the TCEQ had approved the District's application for change in scope application, copy attached as **Exhibit I**. She noted that the TCEQ's approval authorized the District to use \$160,000 on the amenity center lot improvements. Next, Ms. Mitchell stated that the investigation of the drainage problem in the Amenity Center identified an existing drain that could be utilized and a plan was developed for the HOA to implement, which Mr. Blanton previously advised was in progress. Finally, Ms. Mitchell noted that Jones-Carter is working with the District's Engineering Subcommittee on guidelines for residents who want to place landscaping items such as stones or plants in the drainage ditches or easements adjacent to their homes.

After discussion, there being no further business, and upon motion made by Director Clifford, seconded by Director Bryson, and unanimously carried by the Board members present, the meeting was adjourned at 7:44 p.m.

PASSED, APPROVED AND ADOPTED THIS 15th day of September, 2020.



Kim Clifford, Secretary

**BELVEDERE MUD
SCHEDULE OF CASH ACTIVITY
GENERAL FUND
MEETING DATE: AUGUST 18, 2020**

GENERAL FUND CHECKING ACCOUNT BALANCE AS OF 7/31/20 **\$ 13,443.62**

Revenue:

<u>Deposit Date</u>	<u>Description</u>	<u>Amount</u>
8/18/2020	Transfer from Money Market	\$ 25,000.00
		<u>\$ 25,000.00</u>
	Cash Balance Before Expenditures	<u>\$ 38,443.62</u>

Expenditures:

<u>Check Number</u>	<u>Description</u>	<u>Amount</u>
1173	Montoya & Monzingo LLP Accounting Fees	\$ 1,200.00
1174	Pharis Design Amenity Center Maintenance	\$ 2,175.00
1175	Belvedere HOA Amenity Center Maintenance	\$ 16,458.70
1176	Victor Insurance Managers Insurance	\$ 520.00
1177	Jones & Carter Inc Engineering Fees	\$ 7,956.25
Transfer	Belvedere - Debt Service Property Taxes	\$ 2,262.26
Transfer	Belvedere - Debt Service Property Taxes	\$ 1,571.19
	Total Expenditures:	<u>\$ (32,143.40)</u>

ENDING BALANCE - GENERAL FUND CHECKING AS OF AUGUST 18, 2020 **\$ 6,300.22**

CASH BALANCE - GENERAL FUND - MONEY MARKET ACCOUNT - UNRESERVED **\$ 55,531.43**
 Transfer Transfer to General Fund Checking \$ (25,000.00)
Total Transfers: **\$ (25,000.00)**

ENDING CASH BALANCE - GENERAL FUND - MONEY MARKET ACCOUNT - UNRESERVED **\$ 30,531.43**

CASH BALANCE - GENERAL FUND - TEXPOOL **\$ 742,241.15**

TOTAL GENERAL FUND OPERATING CASH **\$ 779,072.80**

LESS : GENERAL FUND - OPERATING RESERVES **\$ 552,400.00**

TOTAL GENERAL FUND CASH BALANCE LESS RESERVES **\$ 226,672.80**

**BELVEDERE MUD
SCHEDULE OF CASH ACTIVITY
GENERAL FUND
MEETING DATE: AUGUST 18, 2020**

CASH BALANCE - CAPITAL PROJECTS	\$ 191,387.96
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CASH BALANCE - DEBT SERVICE FUND - MONEY MARKET **\$ 9,831.61**

Deposits	Transfer from Operating Checking	Property Taxes	\$ 2,262.26	
Deposits	Transfer from Operating Checking	Property Taxes	\$ 1,571.19	
	Total Deposits:			<u>\$ 3,833.45</u>

ENDING CASH BALANCE - DEBT SERVICE FUND - MONEY MARKET **\$ 13,665.06**

CASH BALANCE - DEBT SERVICE - TEXPOOL **\$ 224,969.74**

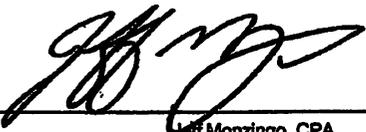
TOTAL CASH BALANCE - DEBT SERVICE	\$ 238,634.80
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Belvedere Municipal Utility District
Investments as of June 30, 2020

Fund	Financial Institution	Investment	Account Number	Book Value Ending 5/31/20	Market Value Ending 5/31/20	Book Value Ending 6/30/20	Market Value Ending 6/30/20
Operating	ABC Bank	Money Market Deposit Account	XXXX5091	\$ 105,492.52	\$ 105,492.52	\$ 80,516.36	\$ 805,161.36
Operating	TexPool	Local Government Investment Pool	XXXXXXXX0002	\$ 742,109.13	\$ 742,109.13	\$ 742,241.15	\$ 742,241.15
Operating	ABC Bank	Public Funds Checking	XXXX4251	\$ 8,405.07	\$ 8,405.07	\$ 29,062.82	\$ 29,062.82
Debt Service	ABC Bank	Money Market Deposit Account	XXXX4278	\$ 318,926.34	\$ 318,926.34	\$ 321,840.59	\$ 321,840.59
Debt Service	TexPool	Local Government Investment Pool	XXXXXXXX0001	\$ 274,920.81	\$ 274,920.81	\$ 274,989.74	\$ 274,989.74
Capital Projects	ABC Bank	Money Market Deposit Account	XXXX4286	\$ 206,104.07	\$ 206,104.07	\$ 191,327.59	\$ 191,327.59

Total investment return for the quarter ending June 30, 2020 was \$1,374.09 and is in line with budgetary expectations. There are no changes to market, economic, and investment conditions that would require any changes to investment strategy.

This report is submitted in accordance with the Public Funds Investment Act and the District's investment policy.



Jeff Monzingo, CPA
District Investment Officer

Belvedere Municipal Utility District
Statement of Revenues and Expenditures Budget vs. Actual
For the Year to Date Ended August 18, 2020
Unaudited

	Year to Date Actual	Year to Date Budget	Year to Date Variance Favorable (Unfavorable)	20 Anr Buc
<u>Revenues</u>				
Maintenance Taxes	\$ 250,146	\$ 223,397	\$ 26,749	\$:
Interest Income	6,600	5,500	1,100	:
Total Revenues	256,746	228,897	27,849	:
<u>Expenditures</u>				
Solid Waste Disposal	44,760	45,000	240	
Legal Fees	58,804	50,417	(8,387)	
Audit Fees	7,500	7,500	-	
Accounting Fees	13,200	13,200	-	
Engineering Fees	44,549	16,500	(28,049)	
Engineering Fees - Drainage Maintenance	-	13,750	13,750	
Amenity Center Operations	64,516	50,417	(14,099)	
Amenity Center Maintenance	22,776	13,750	(9,026)	
Amenity Center Landscaping	7,146	18,333	11,187	
Drainage Maintenance	-	18,333	18,333	
Insurance	3,022	3,667	645	
Tax Appraisal and Collection Fees	2,598	4,583	1,985	
Bank Charges	-	183	183	
Other Fees	-	92	92	
Newspaper notices	-	1,833	1,833	
Website Expenses	392	-	(392)	
Total Expenditures	269,263	257,558	(11,705)	
Projected Excess Revenue				
Over Expenditures	\$ (12,517)	\$ (28,661)	\$ 16,144	\$

The year to date budget column has the solid waste disposal at 50% and the audit fees at 100%.

Belvedere MUD
Capital Projects Fund

Check Number	Date	Payee	Amenity Center Improvements	Trail Improvements	\$
Beginning Cash Balance			\$ 210,000.00	\$ 40,000.00	\$
1051	7/17/2018	T Bar M Land Services, LLC	-	-	(1)
	8/31/2018	Interest earned	-	-	
Transfer	2/18 -9/18	Engineering fees	(29,736.91)	-	
		TCEQ fee	-	-	
	9/30/2018	Interest earned	-	-	
Transfer	10/16/2018	Engineering fees	(4,207.63)	-	
1074	10/16/2018	Method Architecture	(7,410.00)	-	
Transfer	10/16/2018	JBS & TexaScape (maint)	-	-	(2)
	10/22/2018	Bond expense refund	-	-	
	10/31/2018	Interest earned	-	-	
	11/30/2018	Interest earned	-	-	
	12/31/2018	Interest earned	-	-	
	1/31/2019	Interest earned	-	-	
	2/28/2019	Interest earned	-	-	
Transfer	2/14/2019	Murfee Engineering	(3,237.50)	-	
Transfer	3/15/2019	Murfee Engineering	-	(247.50)	
Transfer	3/19/2019	Method Architecture	(6,888.75)	-	
	3/31/2019	Interest earned	-	-	
315	4/16/2019	Method Architecture	(7,732.75)	-	
316	4/16/2019	Murfee Engineering	(2,866.34)	-	
	4/30/2019	Interest earned	-	-	
	5/31/2019	Interest earned	-	-	
317	6/11/2019	Method Architecture	(150.00)	-	
318	6/11/2019	Murfee Engineering	(2,646.88)	-	
319	6/11/2019	Murfee Engineering	-	(1,651.25)	
320	6/11/2019	Lloyd Gosselink	(4,129.50)	-	
	6/30/2019	Interest earned	-	-	
321	7/16/2019	Method Architecture	(3,900.78)	-	
322	7/16/2019	Murfee Engineering	-	(237.50)	
	7/31/2019	Interest earned	-	-	
323	8/20/2019	Lloyd Gosselink	(199.15)	-	
	8/31/2019	Interest earned	-	-	
324	9/17/2019	Lloyd Gosselink	(80.00)	-	
	9/30/2019	Interest earned	-	-	
	10/31/2019	Interest earned	-	-	

Check Number	Date	Payee	Amenity Center Improvements	Trail Improvements	€
	11/30/2019	Interest earned	-	-	
325	12/17/2019	Jones & Carter Inc	(2,947.50)	-	
	12/31/2019	Interest earned	-	-	
Deposit	1/21/2020	From General Fund	1,665.00	-	
327	1/21/2020	Jones & Carter Inc	(1,433.75)	-	
	1/31/2020	Interest earned	-	-	
	2/18/2020	Jones & Carter Inc	(536.25)	-	
	2/28/2020	Interest earned	-	-	
331	3/17/2020	Jones & Carter Inc	(4,377.81)	-	
332	3/17/2020	Lloyd Gosselink	(132.50)	-	
333	3/17/2020	Belvedere - General Fund	(740.00)	-	
334	3/17/2020	Belvedere - General Fund	(1,387.50)	-	
	3/31/2020	Earned Interest	-	-	
335	4/21/2020	Void	-	-	
336	4/21/2020	Void	-	-	
337	4/21/2020	Jones & Carter Inc	(4,035.56)	-	
338	4/21/2020	Belvedere - General Fund	(441.25)	-	
	4/30/2020	Earned Interest	-	-	
339	5/19/2020	Belvedere - General Fund	-	-	
340	5/19/2020	DigDug Construction	-	-	(
	5/31/2020	Earned Interest	-	-	
	6/30/2020	Earned Interest	-	-	
	7/31/2020	Earned Interest	-	-	
Ending Cash Balance			\$ 122,446.69	\$ 37,863.75	\$:

Belvedere Municipal Utility District
Balance Sheet
As of August 18, 2020

	<u>Aug 18, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Account - ABC Bank	6,300.22
Money Market - ABC Bank	30,531.43
TexPool	<u>742,241.15</u>
Total Checking/Savings	<u>779,072.80</u>
Accounts Receivable	
Taxes Receivable	<u>9,974.39</u>
Total Accounts Receivable	<u>9,974.39</u>
Other Current Assets	
Prepaid Insurance	<u>1,343.33</u>
Total Other Current Assets	<u>1,343.33</u>
Total Current Assets	<u>790,390.52</u>
TOTAL ASSETS	<u><u>790,390.52</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	<u>9,974.39</u>
Total Other Current Liabilities	<u>9,974.39</u>
Total Current Liabilities	<u>9,974.39</u>
Total Liabilities	<u>9,974.39</u>
Equity	
Unassigned	792,933.67
Net Income	<u>-12,517.54</u>
Total Equity	<u>780,416.13</u>
TOTAL LIABILITIES & EQUITY	<u><u>790,390.52</u></u>

Belvedere Municipal Utility District
Profit & Loss
October 1, 2019 through August 18, 2020

	Oct 1, '19 - Aug 18, 20
Ordinary Income/Expense	
Income	
Interest Income	6,599.75
Income	
Property Taxes	250,146.04
Total Income	250,146.04
Total Income	256,745.79
Expense	
Amenity Maintenance-Landscaping	7,145.71
Website Expenses	392.54
Amenity Center Operations	64,515.67
Amenity Maintenance	22,776.94
Audit Fees	7,500.00
Bank Service Charges	0.00
Bookkeeping Fees	13,200.00
Engineering	
District Engineering	44,548.75
Total Engineering	44,548.75
Insurance	
Liability Insurance	3,022.19
Total Insurance	3,022.19
Legal Fees	
Legal Fees	58,804.23
Total Legal Fees	58,804.23
Collection and Appraisal Fees	2,597.23
Waste Disposal	44,760.07
Total Expense	289,263.33
Net Ordinary Income	-12,517.54
Net Income	-12,517.54

Belvedere MUD - Capital Projects Fund
Balance Sheet
As of August 18, 2020

	<u>Aug 18, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash	<u>191,387.96</u>
Total Checking/Savings	<u>191,387.96</u>
Total Current Assets	<u>191,387.96</u>
TOTAL ASSETS	<u><u>191,387.96</u></u>
LIABILITIES & EQUITY	
Equity	
Restricted	224,279.86
Net Income	<u>-32,891.90</u>
Total Equity	<u>191,387.96</u>
TOTAL LIABILITIES & EQUITY	<u><u>191,387.96</u></u>

**Belvedere MUD - Capital Projects Fund
Profit & Loss**

October 1, 2019 through August 18, 2020

	<u>Oct 1, '19 - Aug 18, 20</u>
Ordinary Income/Expense	
Expense	
Engineering - Storage Facility	4,476.81
Amenity Center Improvements	9,880.31
Drainage Maintenance & Repairs	19,602.50
Total Expense	<u>33,969.62</u>
Net Ordinary Income	-33,969.62
Other Income/Expense	
Other Income	
Interest Income	1,077.72
Total Other Income	<u>1,077.72</u>
Net Other Income	<u>1,077.72</u>
Net Income	<u><u>-32,891.90</u></u>

Belvedere MUD-Debt Service Fund
Balance Sheet
As of August 18, 2020

	<u>Aug 18, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
MUD Debt Service Fund	13,665.06
TexPool	224,969.74
Total Checking/Savings	<u>238,634.80</u>
Accounts Receivable	
Taxes Receivable	13,980.28
Total Accounts Receivable	<u>13,980.28</u>
Total Current Assets	<u>252,615.08</u>
TOTAL ASSETS	<u><u>252,615.08</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	13,980.28
Total Other Current Liabilities	<u>13,980.28</u>
Total Current Liabilities	<u>13,980.28</u>
Total Liabilities	13,980.28
Equity	
Restricted	275,835.18
Net Income	-37,200.38
Total Equity	<u>238,634.80</u>
TOTAL LIABILITIES & EQUITY	<u><u>252,615.08</u></u>

Belvedere MUD-Debt Service Fund
Profit & Loss
October 1, 2019 through August 18, 2020

	<u>Oct 1, '19 - Aug 18, 20</u>
Ordinary Income/Expense	
Income	
Tax Revenue	414,050.19
Total Income	<u>414,050.19</u>
Expense	
Bank Service Charges	149.00
Bond Principal	233,668.75
Interest Expense	218,775.01
Paying Agent Fee	1,600.00
Total Expense	<u>454,192.76</u>
Net Ordinary Income	-40,142.57
Other Income/Expense	
Other Income	
Interest Income	2,942.19
Total Other Income	<u>2,942.19</u>
Net Other Income	<u>2,942.19</u>
Net Income	<u><u>-37,200.38</u></u>

Montoya & Monzingo, LLP

P.O. Box 2029
Pflugerville, TX 78691
(512) 251-5668

Invoice

Date	Invoice #
8/4/2020	23874

Bill To
Belvedere MUD P.O. Box 2029 Pflugerville, TX 78691

Description	Amount
August 2020 accounting services.	1,200.00
Thank you for your business.	Total \$1,200.00

Rec'd 8/14/20

PHARIS DESIGN

PLANNING | LANDSCAPE ARCHITECTURE
Pharis Design, Inc.
2525 South Lamar Blvd, Unit 4
Austin, TX 78704
US
(512) 853-9882

INVOICE

Invoice Date: 08/05/20
Due Date: 09/04/20
Total Amount: \$2,175.00
Number: 5507
Invoice Period: 07/01/20 - 07/31/20
Terms: Net 30
Job: Belvedere MUD Amenity Center

Belvedere MUD

Belvedere MUD
C/O Mark Greene
Austin, Texas

INVOICE SUMMARY

Description	Total Budget	Remaining Budget		Prior Billings		This Invoice		
		%	\$	% Billed	\$ Billed	% Billed	\$ Billed	
Schematic Design	\$4,950.00	--	--	100.00%	\$4,950.00	--	--	
Design Development	\$4,350.00	50.00%	\$2,175.00	--	--	50.00%	\$2,175.00	
Construction Documents	\$6,250.00	100.00%	\$6,250.00	--	--	--	--	
Regulatory Approval	\$1,100.00	100.00%	\$1,100.00	--	--	--	--	
Construction Observation	\$4,010.00	100.00%	\$4,010.00	--	--	--	--	
	--		--		--		--	
BUDGET TOTALS	\$20,860.00		\$13,535.00		\$4,950.00		\$2,175.00	
TOTAL AMOUNT DUE								\$2,175.00

Rec'd 8/6/20

MUD Expenses											
Description	Jan	February	Mar	April	May	June	July	Aug	Sept	Oct	
Electricity MUD	304.10	0.00	227.42	0.00	104.47	134.29	0.00	0.00	0.00	0.00	
6140 Common Area Mowing - MUD	2,100.18	2,100.18	2,100.18	2,100.18	2,100.18	2,100.20	0.00	0.00	0.00	0.00	
6412 Trail Maintenance/Trash Pickup - MUD	420.00	335.00	168.00	335.00	689.35	336.00	0.00	0.00	0.00	0.00	
6430 Amenity Center Cleaning - MUD	468.00	680.00	460.00	460.00	460.00	575.00	0.00	0.00	0.00	0.00	
6432 Misc. Maintenance - MUD	0.00	90.93	0.00	0.00	1,452.25	4,816.66	0.00	0.00	0.00	0.00	
6045 Amenity Center Internet (AT&T) - MUD	39.21	42.37	42.37	42.37	42.37	42.37	0.00	0.00	0.00	0.00	
6050 Amenity Center Phone (AT&T) - Mud	89.98	0.00	481.46	0.00	131.46	253.11	0.00	0.00	0.00	0.00	
6795 Amenity Center Supplies - MUD	28.12	0.00	0.00	282.44	0.00	0.00	0.00	0.00	0.00	0.00	
4275 Amenity Center Rental (credit)	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total MUD Expenses:	3,441.59	3,259.48	3,379.43	3,220.99	4,980.08	8,257.63	0.00	0.00	0.00	0.00	
				Q 1 Invoice	10,080.50	58,450.50					
				Q 2 Invoice	16,458.70	55,458.70					
				Q 3 Invoice	0.00	0.00					
				Q 4 Invoice	0.00	0.00					

\$16,458.70



VICTOR INSURANCE MANAGERS INC.

BILLING NOTICE

Belvedere MUD
816 Congress Ave, Ste 1900
Austin, TX 78701

RE: Belvedere MUD
1368363 - 035174

Policy Type:	BOND
Policy Number:	61BSBHM9257
Policy Term:	08/10/2020 through 08/10/2023

Notes: Directors Bond Renewal

Premium	Amount
Gross Premium	\$520.00
Net Premium	\$520.00
Amount DUE	\$520.00

PREMIUM DUE DATE: 08/10/2020

Remit payments to:

Victor Insurance Managers Inc.
14288 Collections Center Drive
Chicago, IL 60693

*prepaid insurance = 476.67
insurance = 43.33*



JONES | CARTER

6330 West Loop South, Suite 150
Bellaire, Texas 77401

Invoice Total \$6,568.75

August 14, 2020
Project No: 16654-0900-20
Invoice No: 00308628

Jeff Monzingo
Belvedere Municipal Utility District
c/o Montoya&Monzingo
203 N. Railroad Avenue
Pflugerville, TX 78660

PLEASE NOTE OUR REMIT INFO

REMIT ADDRESS: Jones & Carter, Inc.
P.O. Box 95562
Grapevine, TX 76099-9708

ACH INFORMATION: BB&T
Account #: 1440002564231
Routing #: 111017694

Please send remittance advice to:
AccountsReivable@jonescarter.com

Payment Terms: Due upon Receipt

Project 16654-0900-20 2020 General Consultation (Belvedere MUD)

Services include preparation for and attendance at July Board meeting; discussions with the Engineering Subcommittee regarding the drainage problem in the Amenity Center parking lot, striping specifications for the parking lot, and upcoming landscaping projects; review of septic system permit, as-built drawings, and TCEQ rules to determine allowable improvements in the drain field area; site visit to investigate extent of septic drain field lines; review of schematic design for Amenity Center lot from Pharis; participation in conference call with HOA and Engineering Subcommittees and Pharis Design on proposed Amenity Center lot improvements; preparation of exhibit and scope of work for proposal request for quarterly trail maintenance services, distribution to contractors, review of proposals, and discussion of same with Engineering Subcommittee.

Professional Services from June 27, 2020 to July 31, 2020

Task 001 District Operations

	Hours	Rate	Amount
Professional Engineer III	22.00	185.00	4,070.00
Totals	22.00		4,070.00
Total Labor			4,070.00

Task 002 Budget Planning

	Hours	Rate	Amount
Professional Engineer III	10.75	185.00	1,988.75
Design Engineer II	4.25	120.00	510.00
Totals	15.00		2,498.75
Total Labor			2,498.75

TOTAL THIS INVOICE \$6,568.75



JONES | CARTER

6330 West Loop South, Suite 150
Bellaire, Texas 77401

Invoice Total \$138.75

August 14, 2020
Project No: 16654-0002-00
Invoice No: 00308627

Jeff Monzingo
Belvedere Municipal Utility District
c/o Montoya&Monzingo
203 N. Railroad Avenue
Pflugerville, TX 78660

PLEASE NOTE OUR REMIT INFO
REMIT ADDRESS: Jones & Carter, Inc.
P.O. Box 95562
Grapevine, TX 76099-9708
ACH INFORMATION: BB&T
Account #: 1440002564231
Routing #: 111017694
Please send remittance advice to:
AccountsReivable@jonescarter.com
Payment Terms: Due upon Receipt

Project 16654-0002-00 Belvedere MUD Change in Scope Application
Services include coordination with TCEQ on application, and review of approval letter.

Professional Services from June 27, 2020 to July 31, 2020

Task 002 Coordination with TCEQ

	Hours	Rate	Amount	
Professional Engineer III	.75	185.00	138.75	
Totals	.75		138.75	
Total Labor				138.75

TOTAL THIS INVOICE \$138.75



JONES | CARTER

6330 West Loop South, Suite 150
Bellaire, Texas 77401

Invoice Total \$693.75

August 14, 2020
Project No: 16654-0003-00
Invoice No: 00308718

Belvedere Municipal Utility District
c/o Montoya&Monzingo
203 N. Railroad Avenue
Pflugerville, TX 78660

PLEASE NOTE OUR REMIT INFO

REMIT ADDRESS: Jones & Carter, Inc.
P.O. Box 95562
Grapevine, TX 76099-9708

ACH INFORMATION: BB&T
Account #: 1440002564231
Routing #: 111017694

Please send remittance advice to:
AccountsReivable@jonescarter.com
Payment Terms: Due upon Receipt

Project 16654-0003-00 Belvedere CIP Trail Repairs 2020
Services include preliminary phase services, and coordination of surveying work.
Professional Services from June 20, 2020 to July 31, 2020

Task 100 Preliminary Phase Services

	Hours	Rate	Amount	
Professional Engineer III	3.25	185.00	601.25	
Totals	3.25		601.25	
Total Labor				601.25

Task 200 Design Phase Services

	Hours	Rate	Amount	
Professional Engineer III	.50	185.00	92.50	
Totals	.50		92.50	
Total Labor				92.50

TOTAL THIS INVOICE \$693.75



JONES | CARTER

6330 West Loop South, Suite 150
Bellaire, Texas 77401

Invoice Total \$555.00

August 14, 2020
Project No: 16654-0004-00
Invoice No: 00308720

Belvedere Municipal Utility District
c/o Montoya&Monzingo
203 N. Railroad Avenue
Pflugerville, TX 78660

PLEASE NOTE OUR REMIT INFO

REMIT ADDRESS: Jones & Carter, Inc.
P.O. Box 95562
Grapevine, TX 76099-9708
ACH INFORMATION: BB&T
Account #: 1440002564231
Routing #: 111017694
Please send remittance advice to:
AccountsReivable@jonescarter.com
Payment Terms: Due upon Receipt

Project 16654-0004-00 Belvedere Landscaping Bid Services

Services include preliminary phase services.

Professional Services from June 20, 2020 to July 31, 2020

Task 200 Design Phase Services

	Hours	Rate	Amount	
Professional Engineer III	3.00	185.00	555.00	
Totals	3.00		555.00	
Total Labor				555.00

TOTAL THIS INVOICE \$555.00



Drawer 9
Wolfforth, Texas 79382-0009

www.theabcbank.com

2687045
Belvedere Municipal Utility District
General Funds
PO Box 2029
Pflugerville TX 78691

Date 7/31/20
Primary Account

Page 1



* Please help us keep your contact information updated. In the event of fraud or other related issues, it is important for us to be able to contact you. *

Checking Account

Account Title: Belvedere Municipal Utility District
General Funds

The unlawful Internet Gambling Enforcement Act prohibits you from receiving payments related to Internet gambling. Please call us toll free at 1-888-902=2552 for questions.

Business Checking Public Funds		Enclosures/Images	8
Account Number	[REDACTED]	Statement Dates	7/01/20 thru 8/02/20
Previous Balance	29,062.82	Days in the Statement Period	33
3 Deposits/Credits	27,513.91	Average Ledger Balance	25,082.22
7 Checks/Debits	43,133.11	Average Collected	25,082.22
Service Charge Amount	.00		
Interest Paid	.00		
Current Balance	13,443.62		

* 00540007180303000*

Deposits and Other Credits

Date	Description	Amount
7/02	PPD F746000192	595.57
	CONS PAY PT CLEARING	
7/16	Deposit	25,000.00
7/31	PPD F746000192	1,918.34
	CONS PAY PT CLEARING	

		Checks			
Date	Check No.	Amount	Date	Check No.	Amount
7/16	1166	10,379.15	7/21	1168	4,292.60
7/17	1167	1,200.00	7/21	1169	5,946.25



Date 7/31/20
Primary Account

Page 2

Belvedere Municipal Utility District
General Funds
PO Box 2029
Pflugerville TX 78691

Business Checking Public Funds

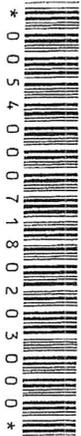
(Continued)

		Checks			
Date	Check No.	Amount	Date	Check No.	Amount
7/22	1170	11,253.40	7/21	1172	5,091.00
7/21	1171	4,970.71			

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
7/01	29,062.82	7/17	43,079.24	7/31	13,443.62
7/02	29,658.39	7/21	22,778.68		
7/16	44,279.24	7/22	11,525.28		

End of Statement



Belvedere Municipal Utility District
Reconciliation Detail
 Checking Account - ABC Bank, Period Ending 07/31/2020

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						29,062.82
Cleared Transactions						
Checks and Payments - 7 Items						
Check	06/16/2020	1166	Belvedere HOA	X	-10,379.15	-10,379.15
Check	07/14/2020	1170	Texas Disposal Syst...	X	-11,253.40	-21,632.55
Check	07/14/2020	1169	Jones & Carter Inc.	X	-5,946.25	-27,578.80
Check	07/14/2020	1172	Lloyd Gosselink	X	-5,091.00	-32,669.80
Check	07/14/2020	1171	Pharis Design	X	-4,970.71	-37,640.51
Check	07/14/2020	1168	Lloyd Gosselink	X	-4,292.60	-41,933.11
Check	07/14/2020	1167	Montoya & Monzing...	X	-1,200.00	-43,133.11
Total Checks and Payments					-43,133.11	-43,133.11
Deposits and Credits - 3 Items						
Deposit	07/02/2020			X	595.57	595.57
Transfer	07/14/2020			X	25,000.00	25,595.57
Deposit	07/31/2020			X	1,918.34	27,513.91
Total Deposits and Credits					27,513.91	27,513.91
Total Cleared Transactions					-15,619.20	-15,619.20
Cleared Balance					-15,619.20	13,443.62
Register Balance as of 07/31/2020					-15,619.20	13,443.62
Ending Balance					-15,619.20	13,443.62 ✓



Drawer 9
Wolfforth, Texas 79382-0009

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2687047
Belvedere Municipal Utility District
Operating Money Market
PO Box 2029
Pflugerville TX 78691

Date 7/31/20
Primary Account

Page 1

* Please help us keep your contact information updated. In the event of fraud or other related issues, it is important for us to be able to contact you. *

Checking Account

Account Title: Belvedere Municipal Utility District
Operating Money Market

The Unlawful Internet Gambling Enforcement Act prohibits you from receiving payments related to Internet gambling. Please call us toll free at 1-888-902-2552 for questions.

Money Market Public Fund		Enclosures/Images	1
Account Number	[REDACTED]	Statement Dates	7/01/20 thru 8/02/20
Previous Balance	80,516.36	Days in the Statement Period	33
Deposits/Credits	.00	Average Ledger Balance	66,879.99
1 Checks/Debits	25,000.00	Average Collected	66,879.99
Service Charge Amount	.00	Interest Earned	15.07
Interest Paid	15.07	Annual Percentage Yield Earned	0.25%
Current Balance	55,531.43	2020 Interest Paid	181.86

Deposits and Other Credits

Date	Description	Amount
8/02	Interest Deposit	15.07

Date	Check No.	Amount	Checks
7/16		25,000.00	

* 00540007160303000 *



Date 7/31/20
Primary Account

Page 2

Belvedere Municipal Utility District
Operating Money Market
PO Box 2029
Pflugerville TX 78691

Money Market Public Fund

(Continued)

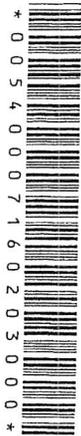
Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
7/01	80,516.36	7/16	55,516.36	8/02	55,531.43

INTEREST RATE SUMMARY

Date	Rate
6/30	0.250000%

End of Statement



Belvedere Municipal Utility District
Reconciliation Detail
 Money Market - ABC Bank, Period Ending 07/31/2020

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						80,516.36
Cleared Transactions						
Checks and Payments - 1 item						
Transfer	07/14/2020			X	-25,000.00	-25,000.00
Total Checks and Payments					-25,000.00	-25,000.00
Deposits and Credits - 1 item						
Deposit	07/31/2020			X	15.07	15.07
Total Deposits and Credits					15.07	15.07
Total Cleared Transactions					-24,984.93	-24,984.93
Cleared Balance					-24,984.93	55,531.43
Register Balance as of 07/31/2020					-24,984.93	55,531.43
Ending Balance					-24,984.93	55,531.43 <i>MV</i>



Drawer 9
Wolfforth, Texas 79382-0009

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2686026

Belvedere Municipal Utility District
Capital Projects
PO Box 2029
Pflugerville TX 78691

Date 7/31/20
Primary Account

Page 1

* Please help us keep your contact information updated. In the event of fraud or other related issues, it is important for us to be able to contact you. *

Checking Account

Account Title: Belvedere Municipal Utility District
Capital Projects

The Unlawful Internet Gambling Enforcement Act prohibits you from receiving payments related to Internet gambling. Please call us toll free at 1-888-902-2552 for questions.

Money Market Public Fund		Enclosures/Images	0
Account Number	[REDACTED]	Statement Dates	7/01/20 thru 8/02/20
Previous Balance	191,327.59	Days in the Statement Period	33
Deposits/Credits	.00	Average Ledger Balance	191,327.59
Checks/Debits	.00	Average Collected	191,327.59
Service Charge Amount	.00	Interest Earned	60.37
Interest Paid	60.37	Annual Percentage Yield Earned	0.35%
Current Balance	191,387.96	2020 Interest Paid	593.35

* 00540017370202000 *

Deposits and Other Credits

Date	Description	Amount
8/02	Interest Deposit	60.37

Daily Balance Information

Date	Balance	Date	Balance
7/01	191,327.59	8/02	191,387.96

INTEREST RATE SUMMARY

Date	Rate
6/30	0.350000%

Belvedere MUD - Capital Projects Fund
Reconciliation Detail
 Cash, Period Ending 07/31/2020

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						191,327.59
Cleared Transactions						
Deposits and Credits - 1 item						
Deposit	07/31/2020			X	60.37	60.37
Total Deposits and Credits					60.37	60.37
Total Cleared Transactions					60.37	60.37
Cleared Balance					60.37	191,387.96
Register Balance as of 07/31/2020					60.37	191,387.96
Ending Balance					60.37	191,387.96 <i>W</i>



Drawer 9
Wolfforth, Texas 79382-0009

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2686025

Belvedere Municipal Utility District
Debt Services
PO Box 2029
Pflugerville TX 78691

Date 7/31/20
Primary Account

Page 1

* Please help us keep your contact information updated. In the event of fraud or other related issues, it is important for us to be able to contact you. *

Checking Account

Account Title: Belvedere Municipal Utility District
Debt Services

The Unlawful Internet Gambling Enforcement Act prohibits you from receiving payments related to Internet gambling. Please call us toll free at 1-888-902-2552 for questions.

Money Market Public Fund		Enclosures/Images	0
Account Number	[REDACTED]	Statement Dates	7/01/20 thru 8/02/20
Previous Balance	321,840.59	Days in the Statement Period	33
1 Deposits/Credits	50,000.00	Average Ledger Balance	285,525.42
9 Checks/Debits	362,098.88	Average Collected	285,525.42
Service Charge Amount	.00	Interest Earned	89.90
Interest Paid	89.90	Annual Percentage Yield Earned	0.35%
Current Balance	9,831.61	2020 Interest Paid	574.93

* 0 0 5 4 0 0 1 7 3 8 0 2 0 2 0 0 0 0 *

Deposits and Other Credits

Date	Description	Amount
7/29	Wire Transfer Credit	50,000.00
8/02	Interest Deposit	89.90

Debits

Date	Description	Amount
7/29	Wire Transfer Fee	5.00-
7/30	Wire Transfer Fee	18.00-
7/30	Wire Transfer Fee	18.00-
7/30	Wire Transfer Fee	18.00-
7/30	Wire Transfer Fee	18.00-
7/30	Wire Transfer Debit	43,393.75-



Date 7/31/20
Primary Account

Page 2

Belvedere Municipal Utility District
Debt Services
PO Box 2029
Pflugerville TX 78691

Money Market Public Fund

[REDACTED] (Continued)

Date	Description	Debits	Amount
7/30	Wire Transfer Debit		56,803.13-
7/30	wire Transfer Debit		62,750.00-
7/30	wire Transfer Debit		199,075.00-

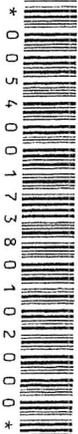
Daily Balance Information

Date	Balance	Date	Balance
7/01	321,840.59	7/30	9,741.71
7/29	371,835.59	8/02	9,831.61

INTEREST RATE SUMMARY

Date	Rate
6/30	0.350000%
7/30	0.150000%

End of Statement



Belvedere MUD-Debt Service Fund
Reconciliation Detail
MUD Debt Service Fund, Period Ending 07/31/2020

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						321,840.59
Cleared Transactions						
Checks and Payments - 9 items						
Check	07/14/2020	Wire	BOKF, NA	X	-199,075.00	-199,075.00
Check	07/14/2020	Wire	BOKF, NA	X	-62,750.00	-261,825.00
Check	07/14/2020	Wire	BOKF, NA	X	-56,803.13	-318,628.13
Check	07/14/2020	Transfer	BOKF, NA	X	-43,393.75	-362,021.88
Check	07/30/2020	EFT	American Bank of C...	X	-18.00	-362,039.88
Check	07/30/2020	EFT	American Bank of C...	X	-18.00	-362,057.88
Check	07/30/2020	EFT	American Bank of C...	X	-18.00	-362,075.88
Check	07/30/2020	EFT	American Bank of C...	X	-18.00	-362,093.88
Check	07/30/2020	EFT	American Bank of C...	X	-5.00	-362,098.88
Total Checks and Payments					-362,098.88	-362,098.88
Deposits and Credits - 2 items						
Transfer	07/14/2020			X	50,000.00	50,000.00
Deposit	07/31/2020			X	89.90	50,089.90
Total Deposits and Credits					50,089.90	50,089.90
Total Cleared Transactions					-312,008.98	-312,008.98
Cleared Balance					-312,008.98	9,831.61
Register Balance as of 07/31/2020					-312,008.98	9,831.61
Ending Balance					-312,008.98	9,831.61

YEAR	ULK TAX BALANCE	--- BELVEDERE MOD TAX ADJ	BASE TAX COLLECTED	NET BASE TAX REVERSALS	NET BASE TAX COLLECTED	PERCENT COLLECTED	ENDING TAX BALANCE	P & I COLLECTED	P & I REVERSALS	LRP COLLECTED	OTHER COLLECTED	PENALTY COLLECTED	TOTAL DISTRIBUTED
2006	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00	.00	.00
2007	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00	.00	.00
2008	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00	.00	.00
2009	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00	.00	.00
2010	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00	.00	.00
2011	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00	.00	.00
2012	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00	.00	.00
2013	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00	.00	.00
2014	2371.31	.00	.00	.00	.00	.00 %	2371.31	.00	.00	.00	.00	.00	.00
2015	3336.25	.00	.00	.00	.00	.00 %	3336.25	.00	.00	.00	.00	.00	.00
2016	3363.93	.00	.00	.00	.00	.00 %	3363.93	.00	.00	.00	.00	.00	.00
2017	3367.38	.00	.00	.00	.00	.00 %	3367.38	.00	.00	.00	.00	.00	.00
2018	6770.95	.00	3641.65	.00	3641.65	53.78 %	3129.30	761.43	.00	.00	.00	.00	4403.08
TOTL	19209.82	.00	3641.65	.00	3641.65	18.96 %	15568.17	761.43	.00	.00	.00	.00	4403.08
2019	662981.98	410.87-	654184.61	.00	654184.61	98.73 %	8386.50	2020.23	.00	2.37	.00	.00	656207.21
ENTITY													
TOTL	682191.80	410.87-	657826.26	.00	657826.26	96.49 %	23954.67	2781.66	.00	2.37	.00	.00	660610.29

Outstanding property tax receivable

Debt Service: 2014=1440.81
2015=1962.38
2016=1727.38
2017=1820.07
2018=1788.08
2019=5241.56
13,980.28

Current tax rate

Operating: .12
Debt Service: .20
total: .32

Operating: 2014=930.50
2015=1373.87
2016=1636.55
2017=1547.31
2018=1341.22
2019=3144.94
9,974.39

RESOLUTION AMENDING 2019-2020 DISTRICT BUDGET

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

WHEREAS, a regular meeting of the Board of Directors of Belvedere Municipal Utility District (the "District") was held on August 18, 2020.

WHEREAS, the Board of Directors has projected the operating expenses and revenues for the District for the period October 1, 2019 through September 30, 2020, and adopted a budget consistent therewith;

WHEREAS, the Board of Directors is of the opinion that the District's budget should be amended to reflect adjustments made to the operating expenses and revenues of the District; and

NOW THEREFORE BE IT RESOLVED THAT:

1. The Board of Directors considered and approved an amendment to the District's budget, attached hereto as "Exhibit A", and incorporated herein for all purposes, adjusting the operating expenses and revenues for the District for the period of October 1, 2019 through September 30, 2020.
2. The Secretary of the Board of Directors is hereby directed to file a copy of this Resolution Amending the 2019-2020 District Budget in the official records of the District.

ADOPTED this 18th day of August, 2020.

BELVEDERE MUNICIPAL UTILITY DISTRICT



Peter Golde, President

ATTEST:



Kim Clifford, Secretary

[DISTRICT SEAL]

Belvedere Municipal Utility District
 General Operating Fund
 Statement of Projected Revenues and Expenditures
 Budget for the Fiscal Year October 1, 2019 to September 30, 2020

	Amended Budget	Original Adopted Budget	Year to Date Actual	Variance
<u>Revenues</u>				
Maintenance Taxes	\$ 243,706	\$ 243,706	\$ 250,146	\$ 6,440
Interest Income	6,000	6,000	6,600	600
Total Revenues	249,706	249,706	256,746	7,040
<u>Expenditures</u>				
Solid Waste Disposal	45,000	45,000	44,760	240
Legal Fees	75,000	55,000	58,804	(3,804)
Audit Fees	7,500	7,500	7,500	-
Accounting Fees	14,400	14,400	13,200	1,200
Engineering Fees	55,000	18,000	44,549	(26,549)
Engineering Fees - Drainage Maintenance	15,000	15,000	-	15,000
Amenity Center Operations	65,000	55,000	64,516	(9,516)
Amenity Center Maintenance	23,000	15,000	22,776	(7,776)
Amenity Center Landscaping	20,000	20,000	7,146	12,854
Drainage Maintenance	20,000	20,000	-	20,000
Insurance	4,000	4,000	3,022	978
Tax Appraisal and Collection Fees	5,000	5,000	2,598	2,402
Bank Charges	200	200	-	200
Other fees	100	100	-	100
Newspaper notices	2,000	2,000	-	2,000
Website Expenses	-	-	392	(392)
Total Expenditures	351,200	276,200	269,263	6,937
Projected Excess (Deficit) Revenue				-
Over (Under) Expenditures	<u>\$ (101,494)</u>	<u>\$ (26,494)</u>	<u>\$ (12,517)</u>	<u>\$ (13,977)</u>

Belvedere Municipal Utility District
 General Operating Fund
 Statement of Projected Revenues and Expenditures
 Budget for the Fiscal Year October 1, 2020 to September 30, 2021

<u>Revenues</u>	<u>Proposed Budget Year End 9/30/2021</u>	<u>Adopted Budget Year End 9/30/2020</u>	<u>Amount Changed</u>
Maintenance Taxes	\$ 248,613	\$ 243,706	\$ 4,907
Interest Income	2,000	6,000	(4,000)
Total Revenues	250,613	249,706	907
 <u>Expenditures</u>			
Solid Waste Disposal	45,000	45,000	-
Legal Fees	55,000	55,000	-
Audit Fees	7,500	7,500	-
Accounting Fees	14,400	14,400	-
Engineering Fees	38,000	18,000	20,000
Engineering Fees - Drainage and Trail Maintenance	20,000	15,000	5,000
Amenity Center Operations	55,000	55,000	-
Amenity Center Maintenance	15,000	15,000	-
Amenity Center Landscaping	20,000	20,000	-
Drainage and Trail Maintenance	60,000	20,000	40,000
Insurance	4,000	4,000	-
Tax Appraisal and Collection Fees	5,000	5,000	-
Bank Charges	200	200	-
Other fees	100	100	-
Newspaper notices	2,000	2,000	-
Total Expenditures	341,200	276,200	65,000
Projected Excess (Deficit) Revenue Over (Under) Expenditures	(90,587)	\$ (26,494)	\$ (64,093)
 Projected General Fund Cash at 9/30/19	 755,000		
Projected General Fund Cash at 9/30/20	\$ 664,413		

**Belvedere Municipal Utility District
Debt Service Fund
Statement of Projected Revenues and Expenditures
Budget for the Fiscal Year October 1, 2020 to September 30, 2021**

Revenues

Property Taxes	\$ 414,355
Interest Income	2,000
	<hr/>
Total Revenues	416,355

Expenditures

Principal	275,000
Interest	175,744
	<hr/>
Total Expenditures	450,744
Projected Excess (Deficit) Revenue Over (Under) Expenditures	(34,389)
Projected Fund Balance 9/30/19	<hr/> 238,635
Projected Fund Balance 9/30/20	<hr/> <u>\$ 204,246</u>

Belvedere Municipal Utility District
 Property Taxes for the Fiscal Year October 1, 2020 to September 30, 2021

Property Taxes		Debt	M&O
Taxable value	\$ 211,405,783		
Tax rate	0.32	0.20	0.12
Tax levy		\$ 422,812	\$ 253,687

98% collection rate

	Debt	M & O
	\$ 422,812	\$ 253,687
	0.98	0.98
Estimated Collections	\$ 414,355	\$ 248,613

August 8, 2020

MUD Directors –

Attached please find a summary of yearly MUD expenditures prepared from the detailed Full Reserve Study prepared by Reserve Advisors for the HOA and MUD in May 2018. For those who were on the Board in 2018, you will recall that Lee Blanton made a presentation regarding the findings in this report and provided this summary for our future reference. I have also attached a copy of the Reserve Study Executive Summary that sets forth the reserve fund recommendation of Reserve Advisors for your reference.

As we embark on setting the 2020-2021 budget (including how much we are prepared to spend on the landscaping project discussed at the July meeting) and the 2020 tax rate, I thought it would be helpful for everyone to be reminded of the types, amounts and projected timing of future expenses the District should anticipate incurring. I have asked the HOA Maintenance Committee to also provide an update at our August meeting on actual maintenance work that they anticipate for the District's 2020-2021 fiscal year.

Kim Clifford

MUD Yearly Summaries

Year	FY2018	
Item Number	Amount	Description
	<u>0</u>	Total Expenditures

Year	2019	
Item Number	Amount	Description
	<u>0</u>	Total Expenditures

Year	2020	
Item Number	Amount	Description
4.925	50,250	Site Drainage, Swale Maintenance and Catch Basin Repairs
5.300	<u>7,377</u>	Exterior Renovation, Paint Finishes and Masonry Repairs (Incl. Mail Kiosk)
	57,627	Total Expenditures

Year	2021	
Item Number	Amount	Description
4.946	45,436	Walking Trails, Crushed Granite Replenishment and Flagstone Repairs, Phased
5.140	<u>13,266</u>	Building Services Equipment
	58,702	Total Expenditures

Year	2022	
Item Number	Amount	Description
	<u>0</u>	Total Expenditures

Year	2023	
Item Number	Amount	Description
	<u>0</u>	Total Expenditures

Year	2024	
Item Number	Amount	Description

4.045	20,532	Asphalt Pavement, Total Replacement, Parking Lot
	<u>20,532</u>	Total Expenditures

Year	2025	
Item Number	Amount	Description
	<u>0</u>	Total Expenditures

Year	2026	
Item Number	Amount	Description
4.660	59,061	Playground Equipment (Incl. Basketball Goals)
4.930	36,717	Site Furniture (Incl. Exercise Stations)
4.946	53,704	Walking Trails, Crushed Granite Replenishment and Flagstone Repairs, Phased
5.300	9,016	Exterior Renovation, Paint Finishes and Masonry Repairs (Incl. Mail Kiosk)
5.570	7,187	Pergola, Wood
	<u>165,685</u>	Total Expenditures

Year	2027	
Item Number	Amount	Description
	<u>0</u>	Total Expenditures

Year	2028	
Item Number	Amount	Description
	<u>0</u>	Total Expenditures

Year	2029	
Item Number	Amount	Description
	<u>0</u>	Total Expenditures

Year	2030	
Item Number	Amount	Description
	<u>0</u>	Total Expenditures

Year	2031	
Item Number	Amount	Description
4.946	63,476	Walking Trails, Crushed Granite Replenishment and Flagstone Repairs, Phased
	<u>63,476</u>	Total Expenditures

Year	2032	
Item Number	Amount	Description
4.595	65,411	Playground, Canopy
5.300	11,019	Exterior Renovation, Paint Finishes and Masonry Repairs (Incl. Mail Kiosk)
	<u>76,430</u>	Total Expenditures

Year	2033	
Item Number	Amount	Description
	<u>0</u>	Total Expenditures

Year	2034	
Item Number	Amount	Description
4.925	80,247	Site Drainage, Swale Maintenance and Catch Basin Repairs
	<u>80,247</u>	Total Expenditures

Year	2035	
Item Number	Amount	Description
	<u>0</u>	Total Expenditures

Year	2036	
Item Number	Amount	Description
4.946	75,026	Walking Trails, Crushed Granite Replenishment and Flagstone Repairs, Phased
5.140	21,905	Building Services Equipment
5.601	65,716	Roofs, Metal (Incl. Mail Kiosk)
	<u>162,647</u>	Total Expenditures

Year	2037	
Item Number	<u>Amount</u>	Description
	0	Total Expenditures

Year	2038	
Item Number	<u>Amount</u>	Description
5.300	13,467	Exterior Renovation, Paint Finishes and Masonry Repairs (Incl. Mail Kiosk)
	13,467	Total Expenditures

Year	2039	
Item Number	<u>Amount</u>	Description
	0	Total Expenditures

Year	2040	
Item Number	<u>Amount</u>	Description
	0	Total Expenditures

Year	2041	
Item Number	<u>Amount</u>	Description
4.946	88,678	Walking Trails, Crushed Granite Replenishment and Flagstone Repairs, Phased
	88,678	Total Expenditures

Year	2042	
Item Number	<u>Amount</u>	Description
4.045	37,480	Asphalt Pavement, Total Replacement, Parking Lot
	37,480	Total Expenditures

Year	2043	
Item Number	<u>Amount</u>	Description
	0	Total Expenditures

Year	2044	
Item Number	Amount	Description
5.300	16,458	Exterior Renovation, Paint Finishes and Masonry Repairs (Incl. Mail Kiosk)
	<u>16,458</u>	Total Expenditures

Year	2045	
Item Number	Amount	Description
	0	Total Expenditures

Year	2046	
Item Number	Amount	Description
4.421	95,633	Irrigation System, Amenity Center, Phased
4.660	115,269	Playground Equipment (Incl. Basketball Goals)
4.930	71,661	Site Furniture (Incl. Exercise Stations)
4.946	104,813	Walking Trails, Crushed Granite Replenishment and Flagstone Repairs, Phased
5.570	14,026	Pergola, Wood
	<u>401,402</u>	Total Expenditures

Year	2047	
Item Number	Amount	Description
4.421	98,884	Irrigation System, Amenity Center, Phased
	<u>98,884</u>	Total Expenditures

Year	2048	
Item Number	Amount	Description
4.925	128,149	Site Drainage, Swale Maintenance and Catch Basin Repairs
	<u>128,149</u>	Total Expenditures

1. RESERVE STUDY EXECUTIVE SUMMARY

Client: Belvedere Homeowners Association, Inc. (Belvedere)

Location: Austin, Texas

Reference: 140617

Property Basics: Belvedere Homeowners Association, Inc. is a homeowners association which is responsible for the common elements shared by 222 single family homes. The common elements of the Association were built from 2006 to 2014.

Reserve Components Identified: 25 Home Owners Association and 10 Municipal Utility District Reserve Components.

Inspection Date: May 30, 2018. We conducted the original inspection on June 26, 2014.

Funding Goals: The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. Our recommended Homeowners Association Funding Plan recognizes this threshold funding year in 2047 due to replacement of the asphalt streets. Our recommended Municipal Utility District Funding Plan recognizes this threshold funding year in 2048 due to replacement of the irrigation system and playground.

Cash Flow Method: We use the Cash Flow Method to compute the Reserve Funding Plan. This method offsets future variable Reserve Expenditures with existing and future stable levels of reserve funding. Our application of this method also considers:

- Current and future local costs of replacement
- 1.7% anticipated annual rate of return on invested reserves
- 3.4% future Inflation Rate for estimating Future Replacement Costs

Sources for Local Costs of Replacement: Our proprietary database, historical costs and published sources, i.e., R.S. Means, Incorporated.

Cash Status of Homeowners Association Reserve Fund:

- \$632,229 as of April 30, 2018
- 2018 budgeted Reserve Contributions of \$60,000

Recommended Homeowners Association Reserve Funding: We recommend the following in order to achieve a stable and equitable Funding Plan:

- Phased increases of \$11,400 from 2019 through 2023
- Inflationary increases through 2048, the limit of this study's Cash Flow Analysis
- Initial adjustment in Reserve Contributions of \$11,400 represents an average bi-annually increase of \$25.68 per homeowner and about a two percent (2.3%) adjustment in the 2018 total Operating Budget of \$506,600.

Cash Status of Municipal Utility District Reserve Fund:

- \$480,000 as of September 30, 2018, projected by Management and the Board
- The Municipal Utility District did not budget Reserve Contributions in 2018¹

¹ The Fiscal Year (FY 2018) for Belvedere Municipal Utility District begins October 1, 2017 and ends September 30, 2018. For brevity, we refer to the Fiscal Year by its ending year, i.e. Fiscal Year 2017-18 is FY 2018 or simply 2018.

Recommended Municipal Utility District Reserve Funding: We recommend the following in order to achieve a stable and equitable Funding Plan:

- Increase to \$17,000 in 2019
- Inflationary increases through 2048, the limit of this study's Cash Flow Analysis
- 2019 Reserve Contribution of \$17,000 is equivalent to an average annual contribution of \$76.58 per homeowner.

TRAVIS CENTRAL APPRAISAL DISTRICT

BOARD OFFICERS

James Valadez
Chairperson
Bruce Grube
Vice Chairperson
Theresa Bastian
Secretary/Treasurer



Marya Crigler
Chief Appraiser

BOARD MEMBERS

Tom Buckle
Bruce Elfant
Anthony Nguyen
Eleanor Powell
Ryan Steglich
Felipe Ulloa
Blanca Zamora-Garcia

July 24, 2020

BELVEDERE MUD
PETER GOLDE, PRESIDENT
C/O STEFANIE ALBRIGHT
816 CONGRESS AVE, STE 1900
AUSTIN, TX 78701

Senate Bill 2 passed by the 86th legislature enacted several changes and new requirements for certification of the appraisal roll and setting of tax rates beginning in 2020.

In accordance with Tax Code Section 26.01(a-1), enclosed is the 2020 Certified Estimate information for your taxing unit. The Certified Estimate shall be used to calculate the no-new-revenue tax rate and the voter-approval tax rate, per Tax Code Section 26.04(c-2). For the Certified Estimate, value remaining under protest is reported, pursuant to Tax Code Section 26.01(c), as the owner's opinion of value or the preceding year's value, whichever is lower. Accordingly, it is a conservative estimate.

Senate Bill 2 also modified Truth in Taxation and the information page has been revised to include additional fields needed to complete the Comptroller's most recent tax rate worksheets. In addition, the calculated tax rates and hearing date information should be posted to the taxing unit portal maintained by the appraisal district, as established in Tax Code Section 26.17(e). For taxing units required to comply with Tax Code Section 26.04, the 26.17(e) postings should be completed no later than August 7, 2020.

Please feel free to contact me if you have any questions or need additional information.

Sincerely,

A handwritten signature in black ink, appearing to read "Marya Crigler".

Marya Crigler
Chief Appraiser
mcrigler@tcadcentral.org
(512) 834-9317 ext. 337

TRAVIS CENTRAL APPRAISAL DISTRICT

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CERTIFIED ESTIMATE OF 2020 APPRAISED VALUES

July 24, 2020

BELVEDERE MUD

Jurisdiction No. **1K**

Entity ID: **1329420**

I, Marya Crigler, Chief Appraiser of the Travis Central Appraisal District, hereby certify that the estimated 2020 appraised value for this jurisdiction is:

APPROVED APPRAISAL ROLL			PROPERTY UNDER PROTEST	
Number of Accounts	Market Values		Number of Accounts	Market Values
155	133,565,573	REAL PROPERTY	80	84,106,639
5	197,296	PERSONAL PROPERTY	0	0
160	133,762,869	TOTAL	80	84,106,639

EXEMPTIONS

Number of Accounts	Exemption Amount		Number of Accounts	Exemption Amount
	0	AG HOMESTEAD CAP ABATEMENT		0
		CHODO / CLT/ LIH DISABLED PERSON		
		DISABLED VETERAN	2	17,000
		DV/FR 100% HS ECONOMIC DEV ENERGY EXEMPT EXEMPT 366 FREEPORT GOODS IN TRANSIT HISTORIC HOMESTEAD HOMESTEAD OV65 POLLUTION CONTROL SOLAR VEHICLE		
1	20,881			
	133,741,988	NET AFTER EXEMPTIONS		84,089,639

SECTION 26.01 (c) VALUE UNDER PROTEST : 77,663,795

NET TAXABLE VALUE

211,405,783

MARYA CRIGLER
CHIEF APPRAISER



2020 CERTIFIED ESTIMATE INFORMATION

July 24, 2020

BELVEDERE MUD

Juris: **1K**

Entity **1329420**

Tax Rate Worksheet Information (numbering based on form 50-856)

1. 2019 total taxable value	207,053,470
2. 2019 tax ceiling	
4. 2019 total adopted tax rate	0.3200
5. 2019 taxable value lost because of court appeals of ARB decisions reduced 2019 appraised value	
A. Original 2019 ARB Values	
B. 2019 values resulting from final court decisions	
6. 2019 taxable value subject to an appeal under Chapter 42, as of July 25.	
A. 2019 ARB Certified Value	
B. 2019 disputed value	
9. 2019 taxable value of property in territory the taxing unit deannexation after Jan 1, 2019	
10. 2019 taxable value lost because a property first qualified for exemption in 2020	
A. Absolute exemptions	
B. Partial exemptions and amount exempt due to an increased exemption	
11. 2019 taxable value lost because property first qualified for agricultural appraisal in 2020	
A. 2019 market value	
B. 2020 productivity value	
18. Total 2020 taxable value on certified appraisal roll today	
A. Certified taxable	133,741,988
C. Pollution control and energy storage system exemption	
D. Tax increment financing	
19. Total value of properties under protest or not on certified appraisal roll	
A. 2020 taxable value of properties under protest	77,663,795
B. 2020 value of properties not under protest or included on on certified appraisal roll	
20. 2020 tax ceiling	
22. Total 2020 taxable value of properties in territory annexed after Jan 1, 2019	
23. Total 2020 taxable value of new improvements and new personal property located in new improvements	10,162,256

Notice of Public Hearing - Budget/Tax Rate Information

2019 Average appraised value of properties with a homestead exemption	1,247,951
2019 Total appraised value of all property	207,476,472
2019 Total appraised value of all new property	3,558,657
2019 Average taxable value of properties with a homestead exemption	1,245,351
2019 Total taxable value of all property	207,053,470
2019 Total taxable value of all new property	3,558,657
2020 Average appraised value of properties with a homestead exemption	1,234,392
2020 Total appraised value of all property	217,869,508
2020 Total appraised value of all new property	10,162,256
2020 Average taxable value of properties with a homestead exemption	1,234,392
2020 Total taxable value of all property	211,405,783
2020 Total taxable value of all new property	10,162,256
2020 Tax base reduction due to frozen taxes	
2020 Over-65 collectible levy	

Excess (over target)

287,000

Estimates

Fiscal Year end	RE Valuation	Growth Rate
2016	114,453	
2107	156,067	36.4%
2108	182,833	17.2%
2109	196,617	7.5%
2020	203,088	3.3%
2021 - Certified estimate	211,406	4.1%

Operating Budget @						
0.070	0.080	0.090	0.100	0.110	0.120	
147,984	169,125	190,265	211,406	232,546	253,687	

FY 2020 Actual Expense Budget	276,200
FY 2021 Projected Expense Budget	341,200

Output:

Current year surplus / (shortfal)	(193,216)	(172,075)	(150,935)	(129,794)	(108,654)	(87,513)
Projected Y/E 2021 Total Reserve Balance	645,784	666,925	688,065	709,206	730,346	751,487
Multiple of 2021 proposed Budget	1.893	1.955	2.017	2.079	2.141	2.202

WEST, DAVIS & COMPANY
A LIMITED LIABILITY PARTNERSHIP

July 31, 2020

Board of Directors
Belvedere Municipal Utility District
Lloyd Gosselink Rochelle & Townsend, c/o Stefanie Albright
816 Congress Ave, Suite 1900
Austin, Texas 78701

We are pleased to confirm our understanding of the services we are to provide the Belvedere Municipal Utility District (the "District") for the year ended September 30, 2020. We will audit the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information, including the related notes to the financial statements, which collectively comprise the District's basic financial statements, as of and for the year ended September 30, 2020. Accounting standards generally accepted in the United States provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by U.S. generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

1. Management's Discussion and Analysis
2. General Fund Budget Comparison.

We have also been engaged to report on supplementary information other than RSI that accompanies the District's basic financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, and we will provide an opinion on it in relation to the financial statements as a whole in a report combined with our auditor's report on the financial statements:

1. TCEQ required schedules.

11824 JOLLYVILLE RD, SUITE 100 • AUSTIN, TEXAS 78759-2322
TELEPHONE 512.922.8809

Audit Objective

The objective of our audit is the expression of opinions as to whether your basic financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the additional information referred to in the second paragraph when considered in relation to the basic financial statements taken as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and will include tests of the accounting records and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. Our report will be addressed to the Board of Directors of the District. We cannot provide assurance that unmodified opinions will be expressed. Circumstances may arise in which it is necessary for us to modify our opinions or add emphasis-of-matter or other-matter paragraphs. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or may withdraw from this engagement.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards. In addition, an audit is not designed to detect immaterial misstatements, or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected

individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the District and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion.

Other Services

We will also prepare the financial statements of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for designing, implementing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with U.S. generally accepted accounting principles.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary information in conformity with U.S. generally accepted accounting principles. You agree to include our report on the supplementary information in any document that contains and indicates that we have reported on the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

You agree to assume all management responsibilities for financial statement preparation services and any other non-attest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Audit Administration, Fees, and Other

We may from time to time, and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service provider.

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of West, Davis and Company and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to TCEQ or its designee. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of West, Davis and Company personnel. Furthermore, upon request, we may provide copies of selected audit documentation to TCEQ or its designee. TCEQ or its designee may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

We expect to begin our audit on approximately October 1, 2020 and to issue our reports no later than December 31, 2020. Our fee for these services will be at our standard hourly rates plus out-of-pocket costs except that we agree that our gross fee, including expenses, will be approximately \$7,500. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoice for these fees will be rendered upon completion of our work and are payable on presentation. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Rates for additional services rendered by Bob West are based on \$200 per hour for governmental engagements.

We appreciate the opportunity to be of service to the District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign below and return a copy to us.

Sincerely,



Bob West, CPA
Partner

RESPONSE:

This letter correctly sets forth the understanding of Belvedere Municipal Utility District.

By: 

Date: August 18, 2020

Title: President



August 03, 2020

2020 Contract Proposal

Contract No. - 8509

BELVEDERE MUD

This is an agreement between Sunscape Landscaping, LLC, P.O. Box 342228, Austin, TX 78734, and Belvedere MUD ("Client"). Attn: Cathy Mitchell, 17400 Flagler Drive, Austin, TX 78738.

TERMS OF SERVICE:

1. Sunscape Landscaping services, as provided in this contract, are offered at the rates quoted for a period up to 12 months with an annual contract renewable after each year of service. Terms of the contract for baseline services are fixed for the 12-month period however, additional services required by the Belvedere MUD, may be appended to the contract at negotiated rates in effect at the time the services are added.
2. The Belvedere MUD may elect to discontinue service with Sunscape Landscaping any time during an annual contract period by notifying Sunscape Landscaping with a 30 day notification. The Belvedere MUD will be responsible for full payment of services received up to the time of termination.
3. Any damaged caused by Sunscape Landscaping will be repaired/replaced by Sunscape and no cost to the Belvedere MUD.

Services to include....

1. Rake/scrape and manicure the decomposed granite.
2. Correct, repair, and compact eroded rills and gullies following concentrated storm runoff crossing the decomposed granite trails.
3. Provide additional compacted decomposed granite as needed to replace lost material, and establish a smooth, consistent compacted trail surface.
4. Replace stones that become dislodged from the trail borders.
5. Remove debris and sediment from culverts.
6. Remove trash and litter from trail areas during each visit, and remove it from the District. This does not include emptying trash cans along the trail.
7. Remove animal waste from trail areas during each visit, and remove it from the District.
8. Control fire ants within the trail surfaces.
9. Clean benches, swings and exercise equipment along the trails, as well as the playscape equipment and the benches adjacent thereto every 6 months.

2020 CONTRACT SUMMARY					
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INCLUDED SERVICES	OCCURS	COST EACH	EXT COST	SALES TAX	TOTAL COST
EQUIPMENT CLEAN-UP	2	\$316.11	\$632.22	\$0.00	\$632.22
TRAIL MAINTENANCE	4	\$2,107.40	\$8,429.60	\$0.00	\$8,429.60



DECOMPOSED GRANITE	4	\$419.10	\$1,676.40	\$0.00	\$1,676.40
TOTAL:			\$10,738.22	\$0.00	\$10,738.22

Contract - 8509

BELVEDERE MUD

September 1, 2020

BILLING SCHEDULE

NOTE: Optional services are not included.

MONTHLY BILLING SCHEDULE	SERVICE COST	SALES TAX	TOTAL COST
September	\$894.85	\$0.00	\$894.85
October	\$894.85	\$0.00	\$894.85
November	\$894.85	\$0.00	\$894.85
December	\$894.85	\$0.00	\$894.85
January	\$894.85	\$0.00	\$894.85
February	\$894.85	\$0.00	\$894.85
March	\$894.85	\$0.00	\$894.85
April	\$894.85	\$0.00	\$894.85
May	\$894.85	\$0.00	\$894.85
June	\$894.86	\$0.00	\$894.86
July	\$894.85	\$0.00	\$894.85
August	\$894.86	\$0.00	\$894.86
	\$10,738.22	\$0.00	\$10,738.22

By _____
 Jesse Trevino

By _____

Date 8/3/2020

Date _____



Landscape Management Proposal and Contract

Prepared For:

Belvedere MUD Trails

For Services At:

**17400 Flagler Drive, Texas
78738**

We thank you for the opportunity to serve you.
We aim to treat every customer like they are a part of our family.
We hope to maintain a beautiful landscape for you that you take pride in and enjoy daily.

Landscape Management Pricing

Contract Start Date: August 1, 2020

Property Name Belvedere MUD Trails
 Property Location 17400 Flagler Drive, Texas 78738
 Recipient Jones/Carter
 Recipient Address 3100 Alvin Devane Blvd. Ste 150, Austin, Tx 78741
 Contact Name Cathy Mitchel
 Contact Email cmitchel@jonescarter.com
 Contact Phone 512 441 9493
 Est. Revision Numb Original



Standard Services:	Per Cycle (\$)	Cycles (#)	Annual Price (\$)
Standard Trail Maintenance			
Trash and Litter Trail Maintenance, 4 Visits	127.31	4	509.24
Remove animal waste Trail Maintenance, 4 Vi	127.31	4	509.24
Fire Ant control on Trail Maintenance, 4 Visits	918.33	4	3,673.32
Tractor Scrapping Trail Maintenance, 4 Visits	643.22	4	2,572.88
24 Culvert Cleanout Maintenance, 4 Visits	210.52	4	842.08
Total Standard Services Annual Price:			8,106.76
Add'l Service Options			
Other Add'l Services			
Rapair eroded rills and gullies	<input checked="" type="checkbox"/>	420.77	1 420.77
1" Install Dg for eroded areas for 200 sf	<input checked="" type="checkbox"/>	230.60	1 230.60
Replace stones from trail borders	<input checked="" type="checkbox"/>	443.76	4 1,775.04
Clean exercise and playscape equipment	<input checked="" type="checkbox"/>	110.67	2 221.34
Trail maintenance new areas	<input type="checkbox"/>	120.00	4 480.00
Total Additional Services Annual Price:			2,647.75
Total Contracted Annual Amount:			10,754.51
Total Monthly Amount:			896.21

LANDSCAPE MANAGEMENT CONTRACT

THIS LANDSCAPE MANAGEMENT CONTRACT (the "Contract") is made on July 14, 2020 (the "Effective Date") by and between WLE, LLC ("Contractor") located at 10122 Bradshaw Road Austin, TX 78747 and Belvedere MUD Trails ("Client"), located at 17400 Flagler Drive, Texas 78738. Contractor and Client hereinafter collectively referred to as (the "Parties") or individually referred to as a ("Party").

WHEREAS, Contractor provides landscaping services;

AND WHEREAS, Client desires to obtain the landscaping services of Contractor pursuant to the terms and conditions herein.

NOW THEREFORE, in consideration of the promises and other good and valuable consideration set forth, the Parties agree as follows:

I. SERVICES

- A. Contractor and Client hereby agree that Contractor shall provide landscaping services to Client for the locations at the following addresses or areas (the "Premises"):
- 17400 Flagler Drive, Texas 78738
- B. Contractor shall provide services to the Client, per Exhibit A, the Schedule of Services.
- C. Contractor shall furnish the Services, including all labor, materials, and equipment.
- D. The Services shall be performed subject to the specifications described in Exhibit B of this Contract.

II. TERM

- A. The term shall commence on August 1, 2020 (the "Commencement Date") and shall continue for a period of 36 months (the "Term"), and shall renew for additional twelve (12) month terms (each an "Extension Term" or additional "Term") subject to price adjustments detailed in Section V of this Contract on the anniversary date of the Contract unless terminated by either Party by providing sixty (60) days written notice prior to the end of the then current Term. The Party wishing to not renew the contract must provide a wet-signed notice to the other Party via certified mail to the address defined in Section XII. D. of this Contract. The receiving Party must have this notice in-hand at least sixty days prior to the end of the then current Term. This notice will only be accepted if Client has no overdue balances.

III. CONTRACTOR RESPONSIBILITIES

- A. Contractor hereby agrees as follows:
- Contractor shall commence the Services contemplated herein on the Commencement Date and shall perform all of the Services diligently and using its best efforts to conform to local standards and practices.
 - Contractor shall provide Client a mutually agreed upon work schedule for the Services to be performed which is attached hereto as Exhibit A.
 - Contractor shall at all times keep employed an adequate number of staff to perform the Services contemplated herein.
 - Contractor shall provide all equipment and supplies that are necessary to perform the Services at the Premises.

IV. CLIENT RESPONSIBILITIES

- A. Client hereby agrees as follows:
- Client shall grant Contractor access to the Premises at the mutually agreed upon times for performance of the Services.
 - Client shall remit payment to Contractor per the terms of Section V of this Contract for the Services performed so Contractor can continue adhering to its obligations.
 - Client shall review irrigation inspection reporting in a timely manner and inform Contractor if proposals for repairs are approved or not approved within 21 days.

V. FEES

- A. Client shall pay Contractor the sum of \$896.21 per month (the "Fees") for the Services to be performed at the Premises. Contractor is authorized to make necessary irrigation repairs at the Premises, given the monthly aggregate repairs shall not exceed 10% of the monthly maintenance Fees, without Client approval.
- B. Invoices will be sent on or about the 1st day of each month for current month's services (i.e. April services billed April 1) and payment shall be due by the last day of the same month. A service charge of 5.00% per month may be added to all overdue balances.
- C. The Contractor, in its sole discretion, may choose to stop service if any invoice goes more than 15 days past due and may continue not servicing the Client until the Contractor receives full payment from the Client, bringing their account in good standing. In the event the Contractor must utilize legal representation, issue a law suit, involve a collections agency, or any other means and methods that cause the Contractor to incur costs in an attempt to collect a balance due by the Client, the Client shall reimburse the Contractor for 110% of all expenses.

VI. CONTRACTOR'S EMPLOYEES

- A. Contractor shall use its own employees and sub-contractors for the Services to be performed.
- B. The Parties acknowledge that the relationship between Client and Contractor is that of an independent contractor and client and Contractor alone has exclusive control and supervision of its staff, employees and sub-contractors. Nothing herein shall be construed to mean that Contractor or any of its staff, employees or sub-contractors are agents, employees or representatives of Client.
- C. Contractor shall at all times ensure that industry accepted safety standards and practices are followed while performing the Services. Contractor shall at all times comply with all ordinances, regulations, and other legal requirements and obligations of the applicable jurisdiction while performing the Services.

VII. INSURANCE

- A. Contractor shall at all times maintain liability insurance coverage to cover any claims for injuries to person or damages to property which may arise in connection with the performance of the Services by Contractor, its staff, employees and sub-contractors. The policy shall be in an amount of not less than One Million Dollars (\$1,000,000) General Aggregate. Contractor shall also provide worker's compensation insurance for its staff, employees and sub-contractors in compliance with state requirements. Client may at any time request that Contractor provide proof of liability and worker's compensation insurance and any other certificates or documents reflecting that Contractor is in full compliance with all

legal requirements and obligations for companies providing landscape management services.

VIII. NON-EXCLUSIVITY

- A. The Parties acknowledge that the Services to be performed hereunder are non-exclusive and that Client shall have the right to contract with a third party for the same or similar services for which Contractor is engaged, but may only do so at other properties. Contractor shall have exclusive rights to perform all landscape and irrigation services at the Premises bound by this Contract. Similarly, Contractor is free to enter into contracts to perform the same or similar services for third parties.

IX. EVENTS OF DEFAULT

- A. In the event of non-performance by either Party of any of its obligations contained herein, the non-defaulting Party shall serve the defaulting Party with written notice of the alleged breach. Such notice must be delivered via certified mail to the defaulting Party at the address described in Section XII. D. of this Contract. Such notice must cite a specific violation(s) of Exhibit B of this Contract, shall not be general in nature, and must include photo documentation or other proof of default. This notice will only be accepted if Client has no overdue balances. General statements or dissatisfaction with the other Party shall never constitute default under this Contract. The exception to this delivery method is the Contractor's attempt to collect monies owed under this Contract from the Client. Contractor may deliver such payment notices via email or phone call in an attempt to collect debts owed. The defaulting Party shall have 15 Days from the date of such notice to cure and rectify any non-performance or non-compliance. Upon the correction of any non-performance or non-compliance by the defaulting Party, the Contract shall continue for the duration of the Term or Extension Term. In the event that the defaulting Party fails to correct any non-performance or non-compliance issue within the time frame set out above, the non-defaulting Party may terminate this Contract upon 90 day written notice of cancellation, which must be delivered via certified mail at the address described in Section XII. D. of this Contract no more than five days after the end of the 15 day rectification period.

X. INDEMNIFICATION

- A. Contractor shall indemnify and hold Client, its subsidiaries, officers, directors, employees and agents harmless from and against any loss, liability, damage, which may arise out of or in connection with the Services performed hereunder, save and except for the gross negligence and willful misconduct of Client, its subsidiaries, officers, directors, employees and agents.
- B. Contractor shall at all times be solely responsible and liable for any damages caused by its staff, employees or sub-contractors to any of the Client's equipment, property or fixtures and shall make all repairs and/or replacements for any such damage without cost to Client.

XI. EXCLUSIONS

Services not included in contract unless specified in special provisions:

- i. Pruning of trees above 8' canopy;
- ii. Pruning of limbs >1" diameter below the 8' canopy;
- iii. Cleaning of gutters or drains;
- iv. Watering not accomplishable by the irrigation system;
- v. Clean up of excessive trash or other non-landscape materials in maintained area;
- vi. Control of rodents, birds, bees, or applying deer repellent;
- vii. Post-storm clean up services;
- viii. De-icing of walks and entries;
- ix. Ant control in secondary area;
- x. Pest and disease control in turf and ornamentals;

- xi. Fertilizers, pre-/post-emergent in secondary areas;
- xii. Any other service not explicitly stated on the Schedule of Services or Landscape Management Specifications.

XII. GENERAL PROVISIONS

- A. This Contract shall extend to and bind the respective successors and assigns of the Parties hereto. In the event the Premises or Client is sold to another party, this Contract shall remain in full force and effect with the successor. Furthermore, if the Client is a management company or is represented by a management company, this Contract shall be in full force and effect in the event the management company is relieved of its duties, or a new management company is hired.
- B. This Contract and its exhibits herein constitute the entire agreement between the Parties and supersede all prior agreements, representations, warranties, statements, promises, information, arrangements and understandings, whether oral or written, express or implied, with respect to the subject matter hereof.
- C. This Contract may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. This Contract may be executed and delivered electronically with the same force and effect as if it were executed and delivered by the Parties simultaneously in the presence of one another.
- D. Any notices to be delivered pursuant to this Contract shall be delivered to:

in the case of Client to:

Belvedere MUD Trails
c/o Cathy Mitchel
3100 Alvin Devane Blvd. Ste 150, Austin, Tx 78741

in the case of Contractor to:

WLE, LLC
10122 Bradshaw Road
Austin, TX 78747

and, in each case, mailed by ordinary mail, postage prepaid, or delivered to that address; and, if mailed as aforesaid, any such notice shall have been deemed to have been given on the fifth (5th) business day following that on which the letter containing the notice was posted. If any notice is given by electronic communication, such notice shall be deemed to be delivered on the day of transmittal thereof if given before 5:00pm central standard time of the recipient and on the next business day if given after such time. Any party may change its address for notice from time to time by notice given in accordance with the foregoing.

- E. In the event a court of competent jurisdiction finds any provision of this Contract invalid or unenforceable, the remaining terms shall remain in full force and effect.
- F. This Contract shall be governed in accordance with the laws of the State of Texas. The Parties hereby irrevocably submit to the jurisdiction of the courts of the State of Texas located in Travis County. In any suit or arbitration regarding the Contract, the prevailing party shall be entitled to reasonable attorneys' fees and costs.
- G. The Parties agree that this document may be consented to via electronic transmission and execution in conformance with applicable law, including but not limited to Texas Business and Commerce Code §322.001, et seq. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and a single instrument.
- H. Price is valid for 30 days from receipt of contract.

– {Signature Page To Follow} –

IN WITNESS WHEREOF the Parties hereto have duly executed this Contract as of the Effective Date.

CLIENT: Belvedere MUD Trails

Signature

Title

Printed

Date

CONTRACTOR: WLE, LLC

Signature

Title

Printed

Date

– {Remainder of Page Intentionally Left Blank} –

EXHIBIT A: SCHEDULE OF SERVICES

Belvedere MUD Trails													
<i>Number of visits per month may vary due to day of service)</i>													
Service	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Trash and Litter Trail Maintenance, 4	1			1			1			1			4
Remove animal waste Trail Mainten	1			1			1			1			4
Fire Ant control on Trail Maintenance	1			1			1			1			4
Tractor Scrapping Trail Maintenance	1			1			1			1			4
24 Culvert Cleanout Maintenance, 4	1			1			1			1			4
Rapair eroded rills and gullies					1								1
1" Install Dg for eroded areas for 200					1								1
Replace stones from trail borders	1			1			1			1			4
Clean exercise and playscape equipr			1							1			2

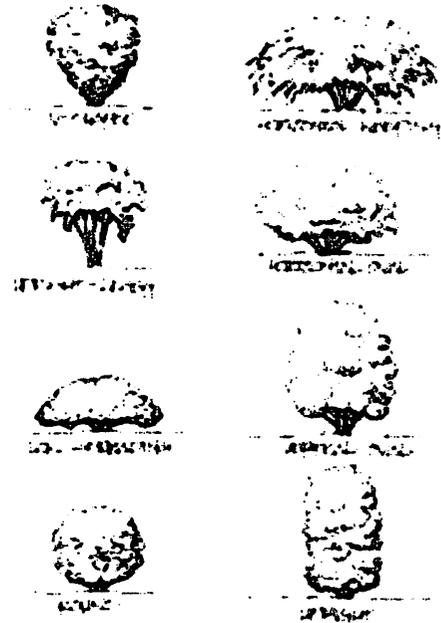
EXHIBIT B: LANDSCAPE MANAGEMENT SPECIFICATIONS

The following specifications outline and define how the Contractor will service the Client's Premises. If the Client has not contracted with the Contractor for a specific service or cycle count defined below under this Contract, the Contractor shall not be liable for upholding the outlined specification for such service. All Services shall be performed according to the schedule in Exhibit A.

Lawn Maintenance. Contractor shall mow the turf areas with a powered, rotary mower at a height of 2 ½" to 4 ½", depending on the type of turf at the Premises. The Contractor will not mow during wet or extreme weather conditions, and the Client shall not receive a credit for the month in which a service is missed, as the Contractor can make this visit up in the impending months. During the mowing visit, the Contractor shall trim around all obstacles, edge against all hard surfaces, and blow off all excess debris. The Contractor shall also remove litter and small tree branches that have fallen into the turf or onto hard surfaces.

Bed Maintenance.

1. **Weeds:** All beds shall be weeded as needed throughout the service visits to maintain a neat appearance. Smaller weeds shall not be hand weeded; rather, a sprayed chemical may be used by the Contractor to kill these weeds.
2. **Shrubs:** All shrubs and groundcovers shall be pruned as needed to remove all dead or damaged branches and to maintain the natural form of the shrub or ground cover. In areas where the shrubs have been intended by the designer or landscape architect to have a more formal shape, the Contractor shall abide by those guidelines. Plants and shrubs that are overhanging a passageway shall be pruned so as not to impede on any passersby along the passageway. The entire Premises shall have uniformity in the way in which shrubs and groundcovers are maintained, with industry standard shapes shown to the right:



Perennial Pruning. Perennial plant material will not be cut back until first frost, or majority of plant has become dormant. Roses will not be cut back until after January 1st and only with approval from the Client. All trimmings will be removed from the property.

Chemical Program.

1. **Turf:**
 - a. **Pre-Emergent Control** - All turf areas shall be treated with a pre-emergent herbicide twice yearly: in spring between February 1 and March 31, and in fall between October 1 and November 1. The pre-emergent must receive 0.511 of rain or be watered in within 10 days of application. Areas seeded with wild-flowers or rye seed shall be identified by the Client and shall not be treated with pre-emergent herbicide.
 - b. **Post Emergent Control** - All turf areas shall receive two applications of post emergent weed control product. These applications will take place 1 month after pre-emergent product is applied. Before applying herbicides, the type of weed shall be identified, and the control selected accordingly, using the most effective control for the species, the location and the season. Weeds shall not be allowed to grow in paved areas such as driveways, walks, or curbs. Weeds may be removed manually or sprayed with a herbicide. The Client shall be provided with the labeling (MSDS) for each herbicide proposed upon request. Post emergent will be sprayed at the manufacturer's recommended rates.
 - c. **Fertilizer** - Based on property specific soil testing, fertilizer will be applied to all turf areas in a manner with a suitable NPK ratio that attempts to achieve vegetative growth and good green color, good root development, disease resistance, drought tolerance, and winter hardiness. A proper fertilization program is dependent on adequate watering from a fully functioning irrigation system and Client should expect less efficacy from their chemical program if irrigation repairs are not approved. The fertilizer must receive 0.511 of rain or be watered in within 10 days of application.
2. **Beds:** All beds will be treated with a pre-emergent herbicide twice yearly: in spring between February 1 and March 31, and in fall between October 1 and November 31. The pre-emergent must receive 0.511 of rain or be watered in within 10 days of application. Areas seeded with wild-flowers or rye seed shall be identified by the

Client and shall not be treated with pre-emergent herbicide. Beds will also be treated with a post emergent weed control product during each visit to help suppress the growth of weeds.

Irrigation System Maintenance. The Contractor shall perform irrigation inspections and controller checks per the schedule outlined on Exhibit A. During such inspections, the Contractor will ensure the controller(s) are fully operational via a visual inspection of the controller(s). At each inspection, the Contractor will turn on each zone in the system, visually checking all heads for adequate coverage, adjusting as needed. The Contractor will also fill out an irrigation inspection form, noting all apparent issues with the irrigation system and will return such form to the Client with an associated repair proposal subject to the provision in Section V. A. of this Contract. In the event the Client does not approve repairs on the monthly irrigation inspection, the Contractor shall not be liable for the health of the plants and turf at the property, and may, in its sole discretion and without monetary credit issued to the Client, elect to not distribute chemicals due to the high risk of burning up turf and/or plants beds and trees if the irrigation system is not fully functional. Irrigation systems are fluid with many moving parts that wear out, are impacted by surface intrusions, and fail from normal wear and tear. The health of your irrigation system will require an appropriate amount of budget to properly maintain in a fully functioning and environmentally conscious manner. If proposals for repairs are not approved, Client should expect there to be additional issues on subsequent monthly reporting caused by not approving repairs for the then current issues.

Mulch. The Contractor shall apply no more than 2" of hardwood mulch to all plant beds and tree wells on the Premises that show obvious signs of having previously received mulch. The Contractor will take special care not to over-mulch a 3" radius from all tree trunks. In the event the beds become over-mulched, the Contractor shall issue a proposal to the Client to remove old mulch from the plant beds and tree wells. The Contractor shall turn the mulch post-installation a minimum of one time per quarter. The Contractor's proposal under the "Landscape Service Pricing" shall include a number of bags or cubic yards that will be installed. Mulch will be installed within 30 days before or after the month marked on the service schedule.

Seasonal Color. The Contractor shall remove seasonal color remaining from the previous season and plant minimum of 4" pots no more than 8" OC to all areas that are to receive seasonal color as agreed upon between the Client and the Contractor. The Contractor's proposal under the "Landscape Service Pricing" shall include a number of flats that will be installed. The Contractor shall plant seasonal color that is between 50 and 70% bloomed and will use varieties that are appropriate for the locations in which the Contractor will install the color. Limitations on selection include the population of certain animals in the area such as deer, as well as sun and shade requirements. Seasonal color shall not be warranted against disturbances by animals. Seasonal color will be installed within 30 days before or after the month marked on the service schedule.

Arbor Care. As part of its normal service, the Contractor shall maintain the canopy of all trees above 8' in height. Limbs will be removed that are less than 2" in caliper and below 8' in height. Additional tree height pruning and thinning as well as canopy shaping can be performed by the Contractor, according to industry specifications for an additional fee, unless specifically included in the Contract. Crape Myrtle pruning shall be performed between December 25-February 25, and it will include a complete sheering of all limbs of the crape myrtle trees less than 6mm or number 2 pencil. The Contractor has licensed arborists on staff to evaluate all diseases and recommend treatments, deep root fertilizations, and other tree care practices at the request of the Client for an additional fee.

Winter Rye. Overseeding winter rye occurs in the month of October, or as seasonal temps allow. Process starts first by scalping the permanent turf down to 1 ½" or less, bagging, and hauling away debris. The Contractor shall then apply rye seed to the scalped area at a rate of no less than ten pounds per one thousand square feet. The irrigation system shall run a minimum of twenty minutes daily to ensure healthy germination. As seedlings start to appear, the Contractor shall apply a balanced granular fertilizer such as a 18-6-12 to promote rye grass growth. After establishment, the Contractor shall mow the rye grass at a height of 2 ½ - 3 ½" at least one time every ten days.

Leaf Cleanups. During a leaf cleanup visit, the Contractor shall remove all leaves from turf and plant bed areas as well as hard surfaces. To do so, the Contractor may blow all leaves into a pile or rake all leaves into a pile, collect them in trash bags, and haul off. As an alternative method, the Contractor may also finely mulch a portion of the leaves into the turf areas utilizing a rotary mower and then haul off all other leaves. During seasons of major leaf dropping contractor will document after each clean up, so to keep major stakeholder in loop on conditions.

Porter Service. The Contractor shall haul off bags from exterior trash receptacles and replace them with new trash bags, blow walkways and major entrances. The Contractor may also replace pet waste bags if contracted to do so.

Power Washing. The Contractor shall utilize a motorized power washer with Client-provided water on site to wash off all contracted hard surfaces, walls, or kiosks. If needed, the Contractor may also use a cleaning chemical agent to clean the surfaces.

Jon Niermann, *Chairman*
Emily Lindley, *Commissioner*
Toby Baker, *Executive Director*



TEXAS COMMISSION ON ENVIRONMENTAL QUALITY

Protecting Texas by Reducing and Preventing Pollution

July 23, 2020

Mr. Peter Golde, President
Belvedere MUD
c/o Lloyd, Gosselink, Rochelle & Townsend, PC
816 Congress Avenue, Suite 1900
Austin, Texas 78701-2478

Re: Belvedere Municipal Utility District of Travis County; Application for Approval of
Change in Project Scope
TCEQ Internal Control No. D-04302020-072 (TC/FA)
CN: 602863920 RN: 104670229

Dear Mr. Golde:

Belvedere Municipal Utility District (District) requests Texas Commission on Environmental Quality (TCEQ) approval for a change in project scope to re-allocate \$160,311 from the November 15, 2017 bond issue originally designated for construction of the Belvedere Amenity Center and Trail Improvements to be used for planting, irrigation, lighting, hardscape, parking areas, a storage building, and to extend or build additional trails.

Change in Scope

By TCEQ Order dated November 15, 2017 the District was directed not to expend a total of \$250,000 for construction of the Belvedere Amenity Center and Trail Improvements pending the District board receipt of plans and specifications approved by all entities having jurisdiction.

According to the application material, the District intended to use \$210,000 of the approved funds for improvements at the Amenity Center that would include additional parking areas and a storage building. The project was designed and bid three separate times. The District rejected the bids because they were much higher than the funds available. Construction plans and specifications are approved by all entities having jurisdiction and can be used to rebid and construct this project in the future should additional funds become available. The District used \$87,553 for engineer and architect fees, permits, and bidding expenses and has \$122,447 remaining for the Amenity Center.

The District also intended to use \$40,000 of the approved funds for a walking trail in the southern portion of the District between Flagler Drive and Hamilton Pool Road. A preliminary evaluation and cost estimate were prepared for the project, but the cost estimate was much higher than the funds available due to the challenging terrain in this part of the District. The District used \$2,136 of the approved funds for engineering fees and has \$37,864 remaining for the Trail Improvements.

The District is requesting to use the remaining \$160,311 (\$122,447 from the Amenity Center and \$37,864 from the Trail Improvements) for projects on the Amenity Center lot which will include plantings, irrigation, lighting, hardscape, parking areas, and a storage building. The District is also requesting to use the funds to extend existing trails or build additional trails in the District.

P.O. Box 13087 • Austin, Texas 78711-3087 • 512-239-1000 • tceq.texas.gov

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EXHIBIT I

Mr. Peter Golde, President
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July 23, 2020

Approval

The application and supporting documents have been reviewed and appear to be in order. Therefore, on behalf of the Executive Director of the TCEQ, the District's request to re-allocate \$160,311 in funds from its November 15, 2017 bond issue originally designated for construction of the Belvedere Amenity Center and Trail Improvements to be used for planting, irrigation, lighting, hardscape, parking areas, and/or a storage building, and to extend or build additional trails is hereby approved.

If you have any questions, please contact James Walker at (512) 239-2532 or by e-mail at <James.Walker@tceq.texas.gov>.

Sincerely,



Cheryl Covone, Team Leader
Water Supply Division - Districts Section
Texas Commission on Environmental Quality

CC/jkw

cc: Ms. Stefanie Albright - Lloyd, Gosselink, Rochelle & Townsend, PC (via e-mail)
Ms. Catherine Mitchell, P.E. - Jones & Carter, Inc. (via e-mail)
Mr. David Malish, P.E. - Murfee Engineering Company, Inc. (via e-mail)
Mr. Garry Kimball - Specialized Public Finance, Inc. (via e-mail)