

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 on July 16, 2019, in accordance with the duly posted notice of said meeting. The roll was called of the members of the Board of Directors, to-wit:

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

All above-referenced members of the Board were present, except Director Ubertini, thus constituting a quorum of the Board of Directors. All directors present participated in voting on all matters that came before the Board. Also in attendance were Stefanie Albright and Jacqueline Perrin, Attorneys and Fred Castro, Legal Assistant with Lloyd Gosselink Rochelle and Townsend, P.C.; David Malish and Evan Parker with Murfee Engineering Company; and Lee Blanton was present on behalf of the Belvedere Homeowners Association (“HOA”).

Director Golde called the meeting to order at 6:00 p.m. and announced the Board would first receive public comments. No comments were received.

The next item to come before the Board was to consider approval of the minutes of the June 11, 2019 regular meeting. No Board members had comments or objections. **Upon motion by Director Koerner, seconded by Director Clifford, and unanimously carried by the Board members present, the Board approved the minutes of the June 11, 2019 regular meeting, provided as Exhibit A.**

The Board next considered the bookkeeper’s report, including payment of invoices, coordination on bookkeeping matters, and TexPool investments. Director Koerner presented an updated and revised bookkeeper’s report provided as **Exhibit B**. Director Koerner stated that no transfers from the District’s Money Market Fund to the District’s General Fund were necessary this month to pay the current invoices. Director Koerner noted that that Board was also being asked to approve wire transfers representing payment of principal and interest related to the District’s bond issues. **After discussion, upon motion by Director Clifford, seconded by Director Bryson, and unanimously carried by the Board members present, the Board approved the payment of invoices, including the release of the \$150 payment to Method Architecture approved, but held last month.**

Director Golde stated that the Board would next discuss and consider action concerning District protocol for requesting legal services outside of Board meetings. Director Golde requested that this item be postponed until the Board's next meeting, as the item was requested to be placed on the Board's agenda by Director Ubertini, who was absent from the meeting. After discussion, the Board postponed action in connection with the item.

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 reported that at the District's last meeting an issue regarding the condition of fall protection zones at the playscape was raised. Director Clifford noted that action by the HOA Board was taken to refresh fall zone surface areas, with a timeframe to accomplish this task of early August of this year. Director Clifford also noted that tree limbs affecting the shade canopy at the playscape had been trimmed back as proposed by Director Golde at the last meeting. She noted that Kim Bigley, the Belvedere Community Manager, had advised that the annual inspection of the playscape had been performed, and the playscape had passed inspection. Next, Mr. Blanton noted that he would provide information concerning the HOA Board's direction on the District's planning, design, and construction of the Amenity Center Lot improvements (the "Project"), along with action that the HOA Board would like for the MUD Board to take under Agenda Item No. 7.

The Board next took up the engineering report from Murfee Engineering Company, including drainage facilities, maintenance, and repair. Mr. Parker presented the report, provided as **Exhibit C**. Mr. Parker informed the Board that Murfee Engineering met on site with JBS Underground and DigDug Construction, in association with Director Golde, to assess trail damage and formulate repair costs. Mr. Parker stated that the bid from JBS Underground came in at \$21,679.05, with the bid from DigDug Construction coming in at \$18,315.

Next, Mr. Parker stated that both contractors were qualified to make the necessary repairs to the Carlton Ridge Trail. After discussion, Director Golde noted that whichever contractor was chosen, it was his opinion that the contractor would have to gain access for the construction from Carlton Ridge Cove. He then discussed other access points and stated that if access to the construction was at a point other than Carlton Ridge Cove, the Board could notify the bidders and request that they rebid the project. Mr. Parker agreed with Director Golde's assessment. After discussion, Mr. Blanton requested that Mr. Parker provide him with information regarding the proposed equipment to be used so that he could address the issue of a variance for accessing the project site with the HOA Board. Director Golde stated that approval of this trail project should be postponed to the next meeting to give Mr. Parker an opportunity to address the access point issue with the HOA Board and to notify the contractors with a request that they rebid the project, if necessary. After discussion, Director Golde directed that Mr. Parker coordinate this activity with Mr. Blanton.

Mr. Parker also stated that both contractors were informed of the opportunity to provide the District with ongoing annual maintenance of the District's trail system. Director Golde noted that the DigDug Construction representative expressed interest in performing trail maintenance for the District at an annual price of \$25,000. He noted that DigDug Construction's offer did not include improvements to the trail system but only maintenance such as replacing washed out

granite where needed. Several Directors expressed an interest in pursuing these discussions further with no express further course of action stated.

Next, Director Golde stated that the Board would consider action on the Amenity Center Lot Improvements Project. Mr. Parker informed the Board that approval of the Project's site permit had been received from Travis County. Mr. Blanton reiterated that at its last meeting, the Board authorized the negotiation of a construction contract with the Project's winning bidder, G. Creek Construction, Inc. ("G. Creek") after receiving feedback from the HOA Board and the HOA's Architectural Control Committee (the "ACC"), while also requesting input from the HOA Board on how it would like to proceed. Mr. Blanton informed the Board of the HOA Board's conclusion that proceeding with the Project at the prices bid was not in the best interest of the Belvedere residents. He then presented a Resolution of the HOA Board to the District's Board, attached hereto as **Exhibit D**, stating in part the following:

- The District Board should not proceed with further activities related to the paved parking lot and storage building.
- The District Board should negotiate with G. Creek to do the granite parking area only, and if G. Creek was not interested in proceeding with this portion of the work, the HOA and District should work together to complete this work outside of the bidding process.
- The HOA Board and the District Board would spend the next 60 days evaluating other potentially more cost-effective Amenity Center improvements (e.g., addition to Amenity Center for storage in lieu of a stand-alone building; modification to Amenity Center patio to allow for its use in inclement weather; existing parking lot improvements; and/or additional granite parking areas), obtaining input as necessary from architects, engineers, and counsel retained by the District Board in order to develop a more cost-effective strategy to use the remaining recreational bond funds.

Director Golde expressed concern regarding negotiating a contract with G. Creek to move forward with only certain items bid without first getting feedback from the Texas Commission on Environmental Quality (the "TCEQ"). After discussion, Director Golde requested that the District's General Counsel, in association with the District's Engineer, contact the TCEQ and explain the circumstances surrounding this matter to determine the District's options once potential projects were identified. Director Golde stated that the Board should no longer proceed with the Project as originally bid until the Board receives TCEQ-related feedback and agreed on a path forward on how best to use the remaining proceeds from the District's recreational bonds.

Ms. Albright stated that her office would look into the District's recreational facility bond application, discuss the issues facing the District with the TCEQ, and determine a path forward. After discussion, Ms. Albright suggested that the Board could take action at its next meeting to rescind the award of the contract with G. Creek and place the Project on hold. She stated that the Board may then consider the District's options on how best to utilize the funds from the District's recreational bond issue. After discussion, Director Golde directed that Ms. Albright contact the TCEQ and determine whether a time extension could be obtained with regard to any of the provisions set forth in the TCEQ's order authorizing issuance of the District's bonds (the "Order"). In response to an inquiry from Director Golde, Ms. Albright noted that the Board would need to

compile a list of potential amenity improvement projects for her use in determining whether approval from the TCEQ was required.

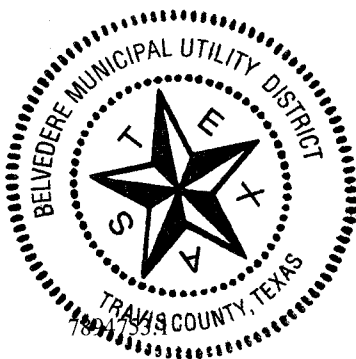
After discussion, Director Clifford stated her understanding that the following would take place: (i) The HOA would identify a list of potential amenity improvements for review by Ms. Albright to determine whether additional TCEQ approval was necessary; (ii) Ms. Albright would review the District's bond application to determine which of the recreational facilities proposed by the HOA could proceed without additional authorization from the TCEQ; and (iii) Mr. Parker would contact G. Creek to convey the District's intention to rescind the award of the contract and to determine whether G. Creek would be willing to perform the granite parking lot portion of the Project as a stand-alone project. After discussion, Ms. Albright recommended that the Board take action at its next Board meeting, after providing proper notice, to rescind the award of the contract to G. Creek and to place the Project on hold.

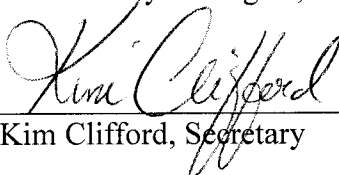
Director Golde stated that the Board would next consider the current and proposed facilities owned or maintained by the District, including reimbursement to the HOA under the Joint Maintenance Agreement. After discussion, Ms. Albright noted that, per direction from the Board at the Board's April meeting, she was tasked with drafting a resolution for Board consideration to ensure proper operation and maintenance of the Districts' drainage facilities. Ms. Albright noted that in accordance with directives approved by the HOA Board, residents with property adjoining common areas or greenbelts would be prohibited from taking certain measures to access those areas directly from their property, including mowing, vehicle access, and the placement of artificial objects within the District's drainage facilities. In response to an inquiry from Director Golde, Ms. Albright noted that the Board has the authority to enforce such actions without taking any further action. After discussion, no further action was taken by the Board in connection with this item.

The next item to come before the Board was discussion of legislation affecting the District in the 86th Legislative Session. Ms. Albright provided a brief update concerning the passage of Senate Bill 2, which relates to property tax reform. She noted that passage of this legislation would have an impact on the District, and that her office would be working with the District's Financial Advisor to address provisions of the law, which include a requirement of an automatic roll back tax election should the District's noticed proposed tax rate exceed 3.5%. Ms. Albright stated that the law would become effective to impact the 2020 tax rate.

After discussion, there being no further business and upon motion made by Director Bryson, seconded by Director Koerner, and unanimously carried by the Board members present, the meeting was adjourned at 7:30 p.m.

PASSED, APPROVED AND ADOPTED THIS 20th day of August, 2019.





Kim Clifford, Secretary

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

All above-referenced members of the Board were present, thus constituting a quorum of the Board of Directors. All directors present participated in voting on all matters that came before the Board. Also in attendance were Stefanie Albright and Jacqueline Perrin, Attorneys with Lloyd Gosselink Rochelle and Townsend, P.C.; Evan Parker with Murfee Engineering Company; and Lee Blanton was present on behalf of the Belvedere Homeowners Association ("HOA").

Director Golde called the meeting to order at 6:00 p.m. and announced the Board would first receive public comments. No comments were received.

The next item to come before the Board was to consider approval of the minutes of the April 16, 2019 regular meeting. No Board members had comments or objections. **Upon motion by Director Koerner, seconded by Director Bryson, and unanimously carried by the Board members present, the Board approved the minutes of the April 16, 2019 regular meeting, provided as Exhibit A.**

The Board next considered the bookkeeper's report, including payment of invoices, coordination on bookkeeping matters, and TexPool investments. Director Koerner presented an updated and revised bookkeeper's report provided as **Exhibit B**. Director Koerner noted that the District's Bookkeeper has recommended that \$25,000.00 be transferred from the District's Money Market Fund to the District's General Fund to pay the current invoices. In connection with a review of the invoices presented by Ms. Albright's firm, Director Clifford inquired as to the status of documentation granting permission to the property owner at 17100 Flagler Drive to encroach upon the District's drainage easement to construct a new berm to divert water away from his property. Ms. Albright confirmed that the necessary documentation had been prepared, but that the property owner had not yet indicated that the project was ready to move forward. Director

Ubertini noted that it was his understanding that the property owner was in the process of obtaining quotes for the new berm.

Director Ubertini then led a discussion regarding a potential protocol for requesting legal services outside of Board meetings. He inquired whether any Board member should have the ability to contact Ms. Albright directly with legal questions or whether legal projects should be directed by the Board at Board meetings. Ms. Albright noted that she was flexible to comply with how the Board wished to direct and utilize her services. The Board agreed to address this question at its next meeting.

In connection with invoicing provided by the HOA, Director Ubertini questioned an invoice for \$173.93 for a water meter located adjacent to the Amenity Center and suggested that payment be withheld pending confirmation from the HOA that no water coming out of this meter was used for the swimming pool. Next, Mr. Blanton recommended that the invoice from Method Architecture for \$150 for contract management services should not be paid as no construction had yet taken place. It was the consensus of the Board that the Check No. 1113 for \$173.93 and Check No. 317 for \$150 be held. **After discussion, upon motion by Director Ubertini, seconded by Director Bryson, and unanimously carried by the Board members present, the Board approved the payment of invoices, as amended, and the transfer of funds from the District's Money Market account.**

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. The Board recognized Mr. Blanton, who informed the Board that thunderstorms, which occurred in late April, short-circuited all of the irrigation controllers, which had to be replaced. He noted that bids were currently being solicited by the HOA. Next, Mr. Blanton reported that the HOA's Architectural Control Committee (the "ACC") had come to a decision on the lighting for the Amenity Center parking lots and had decided that landscape lighting was the only permissible lighting and that it must comply with landscape lighting guidelines for the neighborhood. Next, Mr. Blanton reported that the HOA was soliciting bids for street maintenance and working on a communication plan for this project. He noted that the HOA would take action to award the contact at their next meeting to be held on June 27, 2019. In response to an inquiry from the Board, Mr. Blanton estimated the cost for the project at approximately \$20,000.

The Board next took up the engineering report from Murfee Engineering Company, including drainage facilities, maintenance, and repair. Mr. Parker presented the report, provided as **Exhibit C**. Mr. Parker informed the Board that Murfee Engineering met on site with three contractors qualified to make the necessary repairs to the Carlton Ridge Trail. He noted that the District received a quote for the repairs from JBS Underground for \$21,679.95. Mr. Parker informed the Board that two additional bids were expected to be received by the end of next week. Mr. Parker stated that Murfee Engineering was recommending that the Board postpone action until all bids have been received. Accordingly, no action was taken by the Board on this matter at this meeting.

Next, Director Golde stated that the Board would consider action on planning, design, and construction of the Amenity Center Lot improvements (the "Project"). Mr. Parker informed the

Board that the District received three bids ranging from \$369,495 to \$509,900, and total bids ranging from \$444,682.50 to \$595,800, which included the alternative lighting. A copy of the District Engineer's letter of recommendation and bid tabulations was provided, attached hereto as **Exhibit D**. Mr. Parker noted that the low bidder was G. Creek Construction, Inc. ("G. Creek"), with a base bid of \$369,495, and recommended the award of the contract to G. Creek.

After discussion, Mr. Blanton provided a bid comparison spreadsheet, attached as **Exhibit E**, reflecting the costs and comparisons to budgets for several alternative scopes of work. Mr. Blanton's cost estimates included his opinion of which aspects of the site work would likely change if the scope of work were limited to the storage building and the granite parking area. Mr. Parker responded that there were certain items on Mr. Blanton's bid comparison spreadsheet that could not be eliminated in their entirety if the scope of work was modified as noted.

At 7:08 p.m. Director Golde announced that the Board would convene in executive session regarding Agenda Item No. 7 to receive advice from its attorney pursuant to Texas Government Code § 551.071 regarding the planning, design, and construction of Amenity Center Lot improvements. The Board then entered into executive session. At 7:48 p.m., Director Golde announced that the Board would be coming out of executive session. Director Golde announced that no action had been taken by the Board during executive session.

The Board then returned to Agenda Item No. 6. Ms. Albright noted that under the District's application to the Texas Commission on Environmental Quality for the approval of the engineering project and bond issuance, the parking lot was included as part of a line item under "Amenity Center Lot Improvements" without specifying how the \$210,000 assigned to the Project was to be spent, and that the parking lots could be removed from the scope of the project if needed. After discussion, Director Clifford requested that the legal advice regarding the use of bond funds dated May 21, 2019, as provided to the Board on June 7, 2019, along with the bid information, be provided to the HOA, in order to obtain input on how the HOA would like the Board to proceed with the Project. **After discussion, upon motion by Director Ubertini, seconded by Director Koerner, and unanimously carried, the Board awarded the contract for the Belvedere Amenity Center Lot improvements to G. Creek, agreed to waive privilege in order to share the legal advice regarding the use of bond funds with the HOA, and authorized moving forward with negotiating a construction contract after receiving feedback from the HOA and ACC.**

Director Golde stated that the Board would next consider the current and proposed facilities owned or maintained by the District, including reimbursement to the HOA under the Joint Maintenance Agreement. Director Golde noted that it had come to his attention that the playscape fall zone protection could be in need of repair or replacement and that tree branches were threatening to damage the playscape canopy. Director Clifford suggested that the HOA Maintenance Subcommittee be contacted to look into the matter. After discussion, there was a consensus from the Board that the District's liaison to the HOA be directed to bring this to the HOA's attention.

The next item to come before the Board was discussion of legislation affecting the District in the 86th Legislative Session. Ms. Albright provided a brief update concerning Senate Bill 2, which relates to property tax reform.

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 8:48 p.m.

PASSED, APPROVED AND ADOPTED THIS 16th day of July, 2019.



Kim Clifford, Secretary

BELVEDERE MUD
 SCHEDULE OF CASH ACTIVITY
 GENERAL FUND
 MEETING DATE: JULY 16, 2019

GENERAL FUND CHECKING ACCOUNT BALANCE AS OF 6/30/19 \$ 22,854.46

Revenue:

Deposit Date	Description	Amount
		\$ -
		\$ -
	Cash Balance Before Expenditures	\$ 22,854.46

Expenditures:

Check Number	Description	Amount
1115	Montoya & Monzingo LLP Accounting Fees	\$ 1,200.00
1116	Texas Disposal System Inc Solid Waste Removal	\$ 11,111.52
1117	void	\$ -
1118	Murfee Engineering Company Engineering Fees	\$ 1,547.70
Transfer	Belvedere - Debt Service Property Taxes	\$ 1,030.19
Transfer	Belvedere - Debt Service Property Taxes	\$ 4,287.47
	Total Expenditures:	\$ 19,176.88

ENDING BALANCE - GENERAL FUND CHECKING AS OF JULY 16, 2019 \$ 3,677.58

CASH BALANCE - GENERAL FUND - MONEY MARKET ACCOUNT - UNRESERVED \$ 87,175.83

CASH BALANCE - GENERAL FUND - TEXPOOL \$ 731,725.73

TOTAL GENERAL FUND OPERATING CASH \$ 822,579.14

LESS : GENERAL FUND - OPERATING RESERVES \$ 480,000.00

TOTAL GENERAL FUND CASH BALANCE AFTER RESERVES \$ 342,579.14

CASH BALANCE - CAPITAL PROJECTS				\$ 228,091.93
321	Method Architecture	Amenity Center	\$ 3,900.78	
322	Murfee Engineering	Trail Improvements	\$ 237.50	
Total Expenditures:				\$ 4,138.28
TOTAL CASH BALANCE - CAPITAL PROJECTS				\$ 223,953.65

CASH BALANCE - DEBT SERVICE FUND - MONEY MARKET				\$ 101,343.84
Deposits				
	Property Taxes		\$ 1,030.19	
	Property Taxes		\$ 4,287.47	
	Transfer from TexPool		\$ 240,000.00	
Total Deposits:				\$ 245,317.66
Expenditures				
Wire	BOK Financial	Acct# BELV1011UT	Principal and Interest	\$ 59,218.75
Wire	BOK Financial	Acct# BELV316UT	Principal and Interest	\$ 38,643.75
Wire	BOK Financial	Acct# BELV916UTR	Principal and Interest	\$ 190,375.00
Wire	BOK Financial	Acct# BELV218UTP	Principal and Interest	\$ 57,203.13
Total Expenditures:				\$ 345,440.63
ENDING CASH BALANCE - DEBT SERVICE FUND - MONEY MARKET				\$ 1,220.87

CASH BALANCE - DEBT SERVICE - TEXPOOL				\$ 510,696.73
Transfer	Transfer to Money Market		\$(240,000.00)	
Total Transfer:				\$ (240,000.00)
ENDING CASH BALANCE - DEBT SERVICE - TEXPOOL				\$ 270,696.73
TOTAL CASH BALANCE - DEBT SERVICE				\$ 271,917.60

Belvedere MUD
Capital Projects Fund

Check Number	Date	Payee	Amenity Center Improvements	Trail Improvements	Surplus Funds	Surplus Funds Interest Earnings	Total
Beginning Cash Balance			\$ 210,000.00	\$ 40,000.00	\$ 92,247.00	\$ 5,050.40	\$ 347,297.40
1051	7/17/2018	T Bar M Land Services, LLC	-	-	(18,575.00)	-	(18,575.00)
	8/31/2018	Interest earned	-	-	-	226.46	226.46
Transfer	2/18 -9/18	Engineering fees	(29,736.91)	-	(6,285.00)	-	(36,021.91)
		TCEQ fee	-	-	(100.00)	-	(100.00)
Transfer	9/30/2018	Interest earned	-	-	-	167.36	167.36
Transfer	10/16/2018	Engineering fees	(4,207.63)	-	-	-	(4,207.63)
1074	10/16/2018	Method Architecture	(7,410.00)	-	-	-	(7,410.00)
Transfer	10/16/2018	JBS & TexasScape (maint)	-	-	(23,940.00)	-	(23,940.00)
	10/22/2018	Bond expense refund	-	-	-	153.19	153.19
	10/31/2018	Interest earned	-	-	-	234.77	234.77
	11/30/2018	Interest earned	-	-	-	244.12	244.12
	12/31/2018	Interest earned	-	-	-	223.57	223.57
	1/31/2019	Interest earned	-	-	-	247.89	247.89
	2/28/2019	Interest earned	-	-	-	224.11	224.11
Transfer	2/14/2019	Murfee Engineering	(3,237.50)	-	-	-	(3,237.50)
Transfer	3/15/2019	Murfee Engineering	-	(247.50)	(2,043.75)	-	(2,291.25)
Transfer	3/19/2019	Method Architecture	(6,888.75)	-	-	-	(6,888.75)
	3/31/2019	Interest earned	-	-	-	247.32	247.32
315	4/16/2019	Method Architecture	(7,732.75)	-	-	-	(7,732.75)
316	4/16/2019	Murfee Engineering	(2,866.34)	-	-	-	(2,866.34)
	4/30/2019	Interest earned	-	-	-	232.21	232.21
	5/31/2019	Interest earned	-	-	-	241.34	241.34
317	6/11/2019	Method Architecture	(150.00)	-	-	-	(150.00)
318	6/11/2019	Murfee Engineering	(2,646.88)	-	-	-	(2,646.88)
319	6/11/2019	Murfee Engineering	-	(1,651.25)	-	-	(1,651.25)
320	6/11/2019	Lloyd Gosselink	(4,129.50)	-	-	-	(4,129.50)
	6/30/2019	Interest earned	-	-	-	200.95	200.95
321	7/16/2019	Method Architecture	(3,900.78)	-	-	-	(3,900.78)
322	7/16/2019	Murfee Engineering	-	(237.50)	-	-	(237.50)
Ending Cash Balance			\$ 137,092.96	\$ 37,863.75	\$ 41,303.25	\$ 7,693.69	\$ 223,953.65



Murfee Engineering Company

Belvedere Municipal Utility District
c/o Monloya & Monzingo, LLP
via email: Jeff Monzingo jeff@jeffmcpa.com
cc: Michele michele@jeffmcpa.com

Invoice number 41131
Date 07/15/2019

Project 17031 BELVEDERE MUNICIPAL UTILITY DISTRICT

Professional Engineering Services Rendered Through June 30, 2019

Attendance at District Board Meeting
Meeting preparation
Interfacing with Board members and HOA project related members
Coordinating with Travis County and contractors regarding active projects

Description	Contract Amount	Prior Billed	Current Billed
17031-11 District Engineering Oct 2018 to Sept 2019	18,000.00	12,000.00	1,500.00
Total	18,000.00	12,000.00	1,500.00

Reimbursables

Mileage Allowances
Evan Parker

Billed Amount

47.70

Invoice total 1,547.70



Murfee Engineering Company

Belvedere Municipal Utility District
c/o Montoya & Monzingo, LLP
via email: Jeff Monzingo jeff@jeffmcpa.com
cc: Michele michele@jeffmcpa.com

Invoice number 41132
Date 07/15/2019

Project 17031 Belvedere Municipal Utility District

Professional Engineering Services Rendered Through June 30, 2019

Description

TRAIL REHABILITATION AND REPAIR

Solicited contractors for work; met with contractors in the field on two occasions; provided plan Interpretations.

Total

PROFESSIONAL FEES

17031-32 Trail Rehabilitation and Repair

	Hours	Rate	Billed Amount
Engineering Technician I			
Evan Parker	2.50	95.00	237.50
PROFESSIONAL FEES subtotal	2.50		237.50
		Invoice total	237.50

BELVEDERE MUD
 SCHEDULE OF CASH ACTIVITY
 GENERAL FUND
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		\$ -
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1117	void	\$ -
Transfer	Belvedere - Debt Service Property Taxes	\$ 1,030.19
Transfer	Belvedere - Debt Service Property Taxes	\$ 4,287.47
	Total Expenditures:	\$ 17,629.18

ENDING BALANCE - GENERAL FUND CHECKING AS OF JULY 16, 2019 \$ 5,225.28

CASH BALANCE - GENERAL FUND - MONEY MARKET ACCOUNT - UNRESERVED \$ 87,175.83

CASH BALANCE - GENERAL FUND - TEXPOOL \$ 731,725.73

TOTAL GENERAL FUND OPERATING CASH \$ 824,126.84

LESS : GENERAL FUND - OPERATING RESERVES \$ 480,000.00

TOTAL GENERAL FUND CASH BALANCE AFTER RESERVES \$ 344,126.84

Belvedere Municipal Utility District
Statement of Revenues and Expenditures Budget vs. Actual
For the Year to Date Ended July 16, 2019
Unaudited

	Year to Date Actual	Year to Date Budget	Year to Date Variance Favorable (Unfavorable)	2019 Annual Budget	2019 Annual Variance Favorable (Unfavorable)
<u>Revenues</u>					
Maintenance Taxes	\$ 301,371	\$ 248,768	\$ 52,603	\$ 298,522	\$ 2,849
Interest Income	7,064	2,500	4,564	3,000	4,064
Total Revenues	308,435	251,268	57,167	301,522	6,913
<u>Expenditures</u>					
Solid Waste Disposal	43,384	45,000	1,616	45,000	1,616
Legal Fees	39,823	45,833	6,010	55,000	15,177
Audit Fees	7,500	7,500	-	7,500	-
Accounting Fees	12,000	12,000	-	14,400	2,400
Engineering Fees	15,470	15,000	(470)	18,000	2,530
Engineering Fees - Drainage Maintenance	-	12,500	12,500	15,000	15,000
Amenity Center Operations	23,517	54,167	30,650	65,000	41,483
Amenity Center Maintenance	-	4,167	4,167	5,000	5,000
Amenity Center Landscaping	-	16,667	16,667	20,000	20,000
Amenity Center Improvements - Engineering	-	20,833	20,833	25,000	25,000
Amenity Center Improvements - Consultants	-	16,667	16,667	20,000	20,000
Amenity Center Improvements - Construction	-	54,167	54,167	65,000	65,000
Drainage Maintenance	-	16,667	16,667	20,000	20,000
Insurance	2,567	3,333	766	4,000	1,433
Tax Appraisal and Collection Fees	2,365	4,167	1,802	5,000	2,635
Bank Charges	18	167	149	200	182
Other Fees	-	83	83	100	100
Newspaper notices	-	1,667	1,667	2,000	2,000
Total Expenditures	146,644	330,583	183,939	386,200	239,556
Projected Excess Revenue Over Expenditures	\$ 161,791	\$ (79,315)	\$ 241,106	\$ (84,678)	\$ 246,469

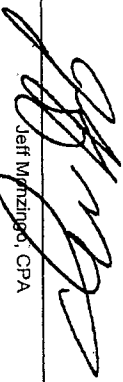
Belvedere Municipal Utility District
Investments as of June 30, 2019

Fund	Financial Institution	Investment	Account Number	Book Value Ending 5/31/19	Market Value Ending 5/31/19	Book Value Ending 6/30/19	Market Value Ending 6/30/19	Yield	Income for Month	Purchase Date	Purchase Price	Maturity date
Operating	ABC Bank	Money Market Deposit Account	XXXX5091	\$ 842,727.25	\$ 842,727.25	\$ 87,175.83	\$ 87,175.83	1.14%	\$ 241.58	N/A	N/A	N/A
Operating	TexPool	Local Government Investment Pool	XXXXXXXX0002	\$ -	\$ -	\$ 731,725.73	\$ 731,725.73	2.40%	\$ 950.73	N/A	N/A	N/A
Operating	ABC Bank	Public Funds Checking	XXXX4251	\$ 18,270.45	\$ 18,270.45	\$ 23,028.39	\$ 23,028.39	N/A		N/A	N/A	N/A
Debt Service	ABC Bank	Money Market Deposit Account	XXXX4278	\$ 607,338.79	\$ 607,338.79	\$ 101,343.84	\$ 101,343.84	1.20%	\$ 207.39	N/A	N/A	N/A
Debt Service	TexPool	Local Government Investment Pool	XXXXXXXX0001	\$ -	\$ -	\$ 510,696.73	\$ 510,696.73	2.40%	\$ 696.73	N/A	N/A	N/A
Capital Projects	ABC Bank	Money Market Deposit Account	XXXX4286	\$ 236,468.61	\$ 236,468.61	\$ 228,241.93	\$ 228,241.93	1.14%	\$ 200.95	N/A	N/A	N/A

Total investment return for the quarter ending June 30, 2019 was \$5,900.27 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 Menzinger, CPA
District Investment Officer

Belvedere Municipal Utility District
Balance Sheet
As of July 16, 2019

	<u>Jul 16, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Account - ABC Bank	5,225.28
Money Market - ABC Bank	87,175.83
TexPool	<u>731,725.73</u>
Total Checking/Savings	824,126.84
Accounts Receivable	
Taxes Receivable	<u>10,006.23</u>
Total Accounts Receivable	10,006.23
Other Current Assets	
Prepaid Insurance	<u>1,245.58</u>
Total Other Current Assets	<u>1,245.58</u>
Total Current Assets	<u>835,378.65</u>
TOTAL ASSETS	<u><u>835,378.65</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	<u>10,006.23</u>
Total Other Current Liabilities	<u>10,006.23</u>
Total Current Liabilities	<u>10,006.23</u>
Total Liabilities	10,006.23
Equity	
Unassigned	663,581.32
Net Income	<u>161,791.10</u>
Total Equity	<u>825,372.42</u>
TOTAL LIABILITIES & EQUITY	<u><u>835,378.65</u></u>

Belvedere Municipal Utility District
Profit & Loss
 October 1, 2018 through July 16, 2019

	Oct 1, '18 - Jul 16, 19
Ordinary Income/Expense	
Income	
Interest Income	7,064.04
Income	
Property Taxes	301,371.25
Total Income	301,371.25
Total Income	308,435.29
Expense	
Amenity Center Operations	23,516.61
Trail Repairs	
Trail General Maintenance	0.00
Total Trail Repairs	0.00
Audit Fees	7,500.00
Bank Service Charges	18.00
Bookkeeping Fees	12,000.00
Engineering	
Engineering Design - Amenity	0.00
District Engineering	15,470.00
Total Engineering	15,470.00
Insurance	
Liability Insurance	2,566.37
Total Insurance	2,566.37
Legal Fees	
Legal Fees	39,823.32
Total Legal Fees	39,823.32
Collection and Appraisal Fees	2,365.44
Waste Disposal	43,384.45
Total Expense	146,644.19
Net Ordinary Income	161,791.10
Net Income	161,791.10

Belvedere MUD - Capital Projects Fund
Balance Sheet
As of July 16, 2019

	<u>Jul 16, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash	224,191.15
Total Checking/Savings	<u>224,191.15</u>
Total Current Assets	<u>224,191.15</u>
TOTAL ASSETS	<u><u>224,191.15</u></u>
LIABILITIES & EQUITY	
Equity	
Restricted	257,436.68
Net Income	<u>-33,245.53</u>
Total Equity	<u>224,191.15</u>
TOTAL LIABILITIES & EQUITY	<u><u>224,191.15</u></u>

Belvedere MUD - Capital Projects Fund
Profit & Loss
October 1, 2018 through July 16, 2019

	<u>Oct 1, '18 - Jul 16, 19</u>
Ordinary Income/Expense	
Income	
Bond Expense Refund	153.19
Total Income	<u>153.19</u>
Gross Profit	153.19
Expense	
Trail Improvements & Repairs	1,898.75
Drainage Improvements & Repairs	2,043.75
Amenity Center Improvements	<u>31,552.50</u>
Total Expense	<u>35,495.00</u>
Net Ordinary Income	-35,341.81
Other Income/Expense	
Other Income	
Interest Income	<u>2,096.28</u>
Total Other Income	<u>2,096.28</u>
Net Other Income	<u>2,096.28</u>
Net Income	<u><u>-33,245.53</u></u>

Belvedere MUD-Debt Service Fund
Balance Sheet
As of July 16, 2019

	<u>Jul 16, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
MUD Debt Service Fund	1,220.87
TexPool	270,696.73
Total Checking/Savings	<u>271,917.60</u>
Accounts Receivable	
Taxes Receivable	12,973.93
Total Accounts Receivable	<u>12,973.93</u>
Total Current Assets	<u>284,891.53</u>
TOTAL ASSETS	<u><u>284,891.53</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	12,973.93
Total Other Current Liabilities	<u>12,973.93</u>
Total Current Liabilities	<u>12,973.93</u>
Total Liabilities	12,973.93
Equity	
Restricted	306,809.01
Net Income	-34,891.41
Total Equity	<u>271,917.60</u>
TOTAL LIABILITIES & EQUITY	<u><u>284,891.53</u></u>

Belvedere MUD-Debt Service Fund
Profit & Loss
October 1, 2018 through July 16, 2019

	<u>Oct 1, '18 - Jul 16, 19</u>
Ordinary Income/Expense	
Income	
Tax Revenue	401,786.64
Total Income	<u>401,786.64</u>
Expense	
Bank Service Charges	90.00
Bond Principal	250,000.00
Interest Expense	188,681.26
Paying Agent Fee	2,100.00
Total Expense	<u>440,871.26</u>
Net Ordinary Income	-39,084.62
Other Income/Expense	
Other Income	
Interest Income	4,193.21
Total Other Income	<u>4,193.21</u>
Net Other Income	<u>4,193.21</u>
Net Income	<u><u>-34,891.41</u></u>

Montoya & Monzingo, LLP

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

Invoice

Date	Invoice #
07/01/2019	23371

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

Terms
Due on receipt

Description	Amount
July 2019 accounting services.	1,200.00
Thank you for your business.	Total \$1,200.00

~~7/1/19~~



TEXAS DISPOSAL SYSTEMS, INC.

PO BOX 674090 • DALLAS, TX 75267-4090
1 (800) 375-8375 PHONE • (512) 421-1344 FAX
www.texasdisposal.com

INVOICE

ACCOUNT #:	1 -0114386 3
ACCOUNT NAME:	BELVEDERE MUD
INVOICE DATE:	07/01/2019
INVOICE #:	4976643
PAY THIS AMOUNT:	11,111.52
SERVICE LOCATION:	VARIOUS RESIDENTIAL

PLEASE NOTE THAT OUR REMIT TO ADDRESS HAS CHANGED

DATE	DESCRIPTION	QTY.	RATE	TOTAL AMOUNT
7/01/19	** Sub Acct: 1 - 6836 BARNES 8509 SPRINGDALE RIDGE 96G TRASH@CURB+3 BGS/BNDL Total	1.00		68.82
	** Sub Acct: 1 - 7595 HARGROVE 8100 BELLANCIA DR 96G TRASH@CURB+3 BGS/BNDL Total	1.00		68.82
	** Sub Acct: 1 - 8065 ATCHLEY 8817 BELLANCIA DR 96G TRASH@CURB+3 BGS/BNDL Total	1.00		68.82
	** Sub Acct: 1 - 9881 NUGENT 8401 LAKEWOOD RIDGE CV 96G TRASH@CURB+3 BGS/BNDL Total	1.00		68.82
	** Sub Acct: 1 - 13827 COLEY, JAMIE 8324 VERDE MESA CV 96G TRASH@CURB+3 BGS/BNDL Total	1.00		68.82
	** Sub Acct: 1 - 14993 SCHICKEL/SARKODI 8508 ROLLINS DR 96G TRASH@CURB+3 BGS/BNDL Total	1.00		68.82
	** Sub Acct: 1 - 15794 NGUYEN			

IMPORTANT MESSAGE:

*YOU MAY SEE A NEW COMMODITY ADJUSTMENT FEE ON YOUR INVOICE IF YOU HAVE RECYCLE SERVICE.
GO TO www.texasdisposal.com FOR MORE INFORMATION* PAY BILL ONLINE AT WWW.TEXASDISPOSAL.COM
YOUR ONLINE ACCESS CODE IS 0119025

PLEASE REMIT BOTTOM PORTION WITH YOUR PAYMENT



TEXAS DISPOSAL SYSTEMS, INC.

PO BOX 674090
DALLAS, TX 75267-4090

41599-4FDK

PAGE: 1 of 12

DATE PRINTED	INVOICE	DUE DATE
06/28/2019	4976643	UPON RECEIPT
ACCT #	AMOUNT DUE	
1 -0114386 3	11,111.52	

Pay bill online @ texasdisposal.com 655898C (PC2)
41599-4FDK*TIO0ME2RR000011

RETURN SERVICE REQUESTED

Please check if address is incorrect and indicate change on reverse side.



000693
0708

BELVEDERE MUD
JEFF MONZINGO
P.O. BOX 2029
PFLUGERVILLE, TX 78691-2029

0101143863497664300011111522

TEXAS DISPOSAL SYSTEMS, INC.
PO BOX 674090
DALLAS, TX 75267-4090



SERVICE LOCATION

BELVEDERE MUD VARIOUS RESIDENTIAL
AUSTIN TX 78738

JEFF MONZINGO

 **METHOD** architecture
2118 Lamar St., Suite 200
Houston, TX 77003
713.842.7500
www.methodarchitecture.com

INVOICE

INVOICE NO: MA3001-7

DATE: 6/11/2019

PROJECT

PROJECT: Hamilton Pool Storage
PROJECT NO: MA3001
ADDRESS: Austin, TX

CLIENT

Belvedere MUD

SERVICES RENDERED	AMOUNT
TAS Plan Review & Inspection- 100%	1,600.00
Architectural Services SD/CD - 10% (100% BILLED TO DATE)	1,000.00
Structural Engineering - 10% (100% BILLED TO DATE)	360.00
MEP Engineering - 10% (100% BILLED TO DATE)	420.00
Landscape and Irrigation Design - - 10% (100% BILLED TO DATE)	300.00
REIMBURSABLES	
-Prints	220.78
<i>Amenity Improvements</i>	
TOTAL AMOUNT DUE:	\$3,900.78

THANK YOU FOR YOUR BUSINESS!

TOTAL AMOUNT SHOWN ABOVE IS DUE UPON RECEIPT OF THIS INVOICE. IF PAYMENT IS NOT RECEIVED WITHIN 30 DAYS FROM THE INVOICE DATE, A LATE FEE SHALL BE ASSESSED UPON THE TOTAL INVOICE AMOUNT AND WILL CONTINUE TO ACCRUE UNTIL PAYMENT IS RECEIVED. FOR INVOICE INQUIRIES, PLEASE CONTACT ACCOUNTING@METHODARCHITECTURE.COM.



BOK FINANCIAL® 5956 Sherry Lane, Suite 1201, Dallas, TX 75225
 Services provided by BOKF, NA

Corporate Trust Account Invoice Summary

Name of Issue:

Belvedere Municipal Utility District Unlimited Tax Bonds,
 Series 2011 \$1,920,000

Belvedere MUD
 c/o Blakeslee Monzingo & Company
 P.O. Box 2029
 Pflugerville TX 78691

Ref. Number : BELV1011UT

For questions contact: Anthony Orozco 972-892-9973

DUE DATE 8/1/2019

Principal Outstanding	\$1,685,000.00
Debt Service	
Principal Due	\$55,000.00
Interest Due	\$40,050.00
Total Debt Service Due :	\$95,050.00
Semi Annual Paying Agent Fee :	\$200.00
Call Fee:	\$300.00
BOKF 2016 Ref Esc:	-\$36,331.25
TOTAL AMOUNT DUE:	\$59,218.75

Wire payments must be received 1 business day prior to Due Date
 Check & ACH Payments must be received 5 business days prior to the Due Date

IF REMITTING CHECK PAYMENT, PLEASE RETURN THE BOTTOM SECTION AND RETAIN TOP PORTION FOR YOUR RECORDS.

Name of Issue:

Belvedere Municipal Utility District Unlimited Tax
 Bonds, Series 2011 \$1,920,000

DUE DATE 8/1/2019

Reference Number:	BELV1011UT
Net Amount Due:	\$59,218.75
Debt Service Payment Enclosed:	
Paying Agent Fee Enclosed:	
Amount Enclosed:	

Please use BOK Financial's Standing Debt Service Payment Instructions for the payment. If you need a copy, please reach out to either Anthony Orozco (aorozco@bokf.com/972-892-9973) or Joan Roy (jroy@bokf.com/563-362-2925).



BOK FINANCIAL® 5956 Sherry Lane, Suite 1201, Dallas, TX 75225
 Services provided by BOKF, NA

Corporate Trust Account Invoice Summary

Name of Issue:

Belvedere Municipal Utility District Unlimited Tax Bonds,
 Series 2016 \$1,000,000

Belvedere MUD
 c/o Blakeslee Monzingo & Company
 P.O. Box 2029
 Pflugerville TX 78691

Ref. Number : BELV316UT

For questions contact: Anthony Orozco 972-892-9973

DUE DATE 8/1/2019

Principal Outstanding	\$975,000.00
Debt Service	
Principal Due	\$25,000.00
Interest Due	\$13,443.75
Total Debt Service Due :	\$38,443.75 ✓
Semi Annual Paying Agent Fee :	\$200.00
TOTAL AMOUNT DUE:	\$38,643.75

**Wire payments must be received 1 business day prior to Due Date
 Check & ACH Payments must be received 5 business days prior to the Due Date**

IF REMITTING CHECK PAYMENT, PLEASE RETURN THE BOTTOM SECTION AND RETAIN TOP PORTION FOR YOUR RECORDS.

Name of Issue:

Belvedere Municipal Utility District Unlimited Tax
 Bonds, Series 2016 \$1,000,000

DUE DATE 8/1/2019

Reference Number:	BELV316UT
Net Amount Due:	\$38,643.75
Debt Service Payment Enclosed:	
Paying Agent Fee Enclosed:	
Amount Enclosed:	

Please use BOK Financial's Standing Debt Service Payment Instructions for the payment. If you need a copy, please reach out to either Anthony Orozco (aorozco@bokf.com/972-892-9973) or Joan Roy (jroy@bokf.com/563-362-2925).



BOK FINANCIAL® 5956 Sherry Lane, Suite 1201, Dallas, TX 75225
 Services provided by BOKF, NA

Corporate Trust Account Invoice Summary

Name of Issue:

Belvedere Municipal Utility District Unlimited Tax
 Refunding Bonds, Series 2016 \$3,570,000

Belvedere MUD
 c/o Blakeslee Monzingo & Company
 P.O. Box 2029
 Pflugerville TX 78691

Ref. Number : BELV916UTR

For questions contact: Anthony Orozco 972-892-9973

DUE DATE 8/1/2019

	Principal Outstanding	\$3,495,000.00
Debt Service	Principal Due	\$130,000.00
	Interest Due	\$60,175.00
	Total Debt Service Due :	\$190,175.00 ✓
	Semi Annual Paying Agent Fee :	\$200.00
	TOTAL AMOUNT DUE:	\$190,375.00

**Wire payments must be received 1 business day prior to Due Date
 Check & ACH Payments must be received 5 business days prior to the Due Date**

IF REMITTING CHECK PAYMENT, PLEASE RETURN THE BOTTOM SECTION AND RETAIN TOP PORTION FOR YOUR RECORDS.

Name of Issue:

Belvedere Municipal Utility District Unlimited Tax
 Refunding Bonds, Series 2016 \$3,570,000

DUE DATE 8/1/2019

Reference Number:	BELV916UTR
Net Amount Due:	\$190,375.00
Debt Service Payment Enclosed:	
Paying Agent Fee Enclosed:	
Amount Enclosed:	

Please use BOK Financial's Standing Debt Service Payment Instructions for the payment. If you need a copy, please reach out to either Anthony Orozco (aorozco@bokf.com/972-892-9973) or Joan Roy (jroy@bokf.com/563-362-2925).



BOK FINANCIAL® 5956 Sherry Lane, Suite 1201, Dallas, TX 75225
 Services provided by BOKF, NA

Corporate Trust Account Invoice Summary

Name of Issue:

Belvedere Municipal Utility District Unlimited Tax Park
 Bonds, Series 2018

Belvedere MUD
 c/o Blakeslee Monzingo & Company
 P.O. Box 2029
 Pflugerville TX 78691

Ref. Number : BELV218UTP

For questions contact: Anthony Orozco 972-892-9973

DUE DATE 8/1/2019

	Principal Outstanding	\$1,155,000.00
Debt Service	Principal Due	\$40,000.00
	Interest Due	\$17,003.13
	Total Debt Service Due :	\$57,003.13 ✓
	Semi Annual Paying Agent Fee :	\$200.00
	TOTAL AMOUNT DUE:	\$57,203.13

Wire payments must be received 1 business day prior to Due Date
 Check & ACH Payments must be received 5 business days prior to the Due Date

IF REMITTING CHECK PAYMENT, PLEASE RETURN THE BOTTOM SECTION AND RETAIN TOP PORTION FOR YOUR RECORDS.

Name of Issue:

 Belvedere Municipal Utility District Unlimited Tax
 Park Bonds, Series 2018

<i>DUE DATE 8/1/2019</i>	
Reference Number:	BELV218UTP
Net Amount Due:	\$57,203.13
Debt Service Payment Enclosed:	
Paying Agent Fee Enclosed:	
Amount Enclosed:	

Please use BOK Financial's Standing Debt Service Payment Instructions for the payment. If you need a copy, please reach out to either Anthony Orozco (aorozco@bokf.com/972-892-9973) or Joan Roy (jroy@bokf.com/563-362-2925).



www.theabcbank.com

2376375

Date 6/28/19
Primary Account

Page 1

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

AT

* 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	7
Account Number	[REDACTED]	Statement Dates	6/03/19 thru 6/30/19
Previous Balance	18,270.45	Days in the Statement Period	28
5 Deposits/Credits	32,503.45	Average Ledger Balance	22,135.39
6 Checks/Debits	27,745.51	Average Collected	22,135.39
Service Charge Amount	.00		
Interest Paid	.00		
Current Balance	23,028.39		



Deposits And Other Credits			Amount
Date	Description		
6/06	PPD F746000192		682.54
	CONS PAY PT CLEARING		
6/13	PPD F746000192		6,057.34
	CONS PAY PT CLEARING		
6/13	Deposit		25,000.00
6/24	PPD F746000192		374.34
	CONS PAY PT CLEARING		
6/28	PPD F746000192		389.23
	CONS PAY PT CLEARING		

NOTICE: SEE REVERSE SIDE FOR DISCLOSURE

Member FDIC Equal Housing Lender

FORM NO. VS-1060L
2334



Date 6/28/19
Primary Account

Page 2

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

Business Checking Public Funds (Continued)

Date	Check No.	Amount	Checks Date	Check No.	Amount
6/13		3,815.66	6/13	1111*	8,929.69
6/13	1108*	2,400.00	6/14	1112	8,811.68
6/18	1109	3,000.00	6/18	1114*	788.48

Daily Balance Summary					
Date	Balance	Date	Balance	Date	Balance
6/03	18,270.45	6/14	26,053.30	6/28	23,028.39
6/06	18,952.99	6/18	22,264.82		
6/13	34,864.98	6/24	22,639.16		

End of Statement



Belvedere Municipal Utility District
Reconciliation Detail
 Checking Account - ABC Bank, Period Ending 06/30/2019

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						18,270.45
Cleared Transactions						
Checks and Payments - 6 items						
Check	06/10/2019	1114	Travis Central Appra...	X	-788.48	-788.48
Check	06/11/2019	1111	Lloyd Gosselink - Att...	X	-8,929.69	-9,718.17
Check	06/11/2019	1112	Belvedere HOA	X	-8,811.68	-18,529.85
Check	06/11/2019	Transfer	Belvedere MUD Deb...	X	-3,815.66	-22,345.51
Check	06/11/2019	1109	Murfee Engineering ...	X	-3,000.00	-25,345.51
Check	06/11/2019	1108	Montoya & Monzing...	X	-2,400.00	-27,745.51
Total Checks and Payments					-27,745.51	-27,745.51
Deposits and Credits - 5 items						
Deposit	06/06/2019			X	682.54	682.54
Transfer	06/11/2019			X	25,000.00	25,682.54
Deposit	06/13/2019			X	6,057.34	31,739.88
Deposit	06/24/2019			X	374.34	32,114.22
Deposit	06/28/2019			X	389.23	32,503.45
Total Deposits and Credits					32,503.45	32,503.45
Total Cleared Transactions					4,757.94	4,757.94
Cleared Balance					4,757.94	23,028.39 ^m
Uncleared Transactions						
Checks and Payments - 1 item						
Check	06/11/2019	1113	Belvedere HOA		-173.93	-173.93
Total Checks and Payments					-173.93	-173.93
Total Uncleared Transactions					-173.93	-173.93
Register Balance as of 06/30/2019					4,584.01	22,854.46
Ending Balance					<u>4,584.01</u>	<u>22,854.46</u>



www.theabcbank.com

2376379

Date 6/28/19
Primary Account

Page 1

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

W

* 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	6/03/19 thru 6/30/19
Previous Balance	842,727.25	Days in the Statement Period	28
Deposits/Credits	.00	Average Ledger Balance	278,561.07
3 Checks/Debits	755,793.00	Average Collected	278,561.07
Service Charge Amount	.00	Interest Earned	241.58
Interest Paid	241.58	Annual Percentage Yield Earned	1.14%
Current Balance	87,175.83	2019 Interest Paid	4,246.36

Deposits And Other Credits

Date	Description	Amount
6/30	Interest Deposit	241.58

Debits

Date	Description	Amount
6/10	Wire Transfer Fee	18.00-
6/10	Wire Transfer Debit	730,775.00-





Date 6/28/19
Primary Account

Page 2

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

Money Market Public Fund (Continued)

Date	Check No.	Checks Amount
6/13		25,000.00

Daily Balance Summary			
Date	Balance	Date	Balance
6/03	842,727.25	6/13	86,934.25
6/10	111,934.25	6/30	87,175.83

Interest Rate Summary	
Date	Rate
6/02	1.250000%
6/10	1.130000%
6/13	0.680000%

End of Statement



Belvedere Municipal Utility District
Reconciliation Detail
 Money Market - ABC Bank, Period Ending 06/30/2019

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						842,727.25
Cleared Transactions						
Checks and Payments - 3 items						
Transfer	06/11/2019			X	-730,775.00	-730,775.00
Transfer	06/11/2019			X	-25,000.00	-755,775.00
Check	06/13/2019	EFT	American Bank of C...	X	-18.00	-755,793.00
Total Checks and Payments					-755,793.00	-755,793.00
Deposits and Credits - 1 item						
Deposit	06/30/2019			X	241.58	241.58
Total Deposits and Credits					241.58	241.58
Total Cleared Transactions					-755,551.42	-755,551.42
Cleared Balance					-755,551.42	87,175.83
Register Balance as of 06/30/2019					-755,551.42	87,175.83
Ending Balance					-755,551.42	87,175.83

TexPool Participant Services
 C/O Federated Investors Inc.
 1001 Texas Avenue, Suite 1400
 Houston, TX 77002



TEXAS TRUST
 TEXAS TREASURY SAFEGUARDING TRUST COMPANY
 COMPTROLLER GLENN HEGAR, CHAIRMAN

Participant Statement

BELVEDERE MUD
 GENERAL FUND
 ATTN JEFF MONZINGO
 PO BOX 2029
 PFLUGERVILLE TX 78691-2029

Statement Period **06/01/2019 - 06/30/2019**

Page 1 of 2

Customer Service 1-866-TEX-POOL
 Location ID [REDACTED]
 Investor ID [REDACTED]

TexPool Update

Your feedback is important in our effort to provide you with the best service possible. Click Contact Us on TexPool.com or TexConnect to send an email, or call TexPool Participant Services at 866-839-7665. We look forward to hearing from you!

TexPool Summary

Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	\$0.00	\$730,775.00	\$0.00	\$950.73	\$731,725.73	\$487,278.41
Total Dollar Value	\$0.00	\$730,775.00	\$0.00	\$950.73	\$731,725.73	

Portfolio Value

Pool Name	Pool/Account	Market Value (06/01/2019)	Share Price (06/30/2019)	Shares Owned (06/30/2019)	Market Value (06/30/2019)
Texas Local Government Investment Pool	[REDACTED]	\$0.00	\$1.00	731,725.730	\$731,725.73
Total Dollar Value		\$0.00			\$731,725.73

Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool	[REDACTED]	\$950.73	\$950.73
Total		\$950.73	\$950.73



TexPool Participant Services
C/O Federated Investors Inc.
1001 Texas Avenue, Suite 1400
Houston, TX 77002

Statement Period

06/01/2019 - 06/30/2019

Page 2 of 2

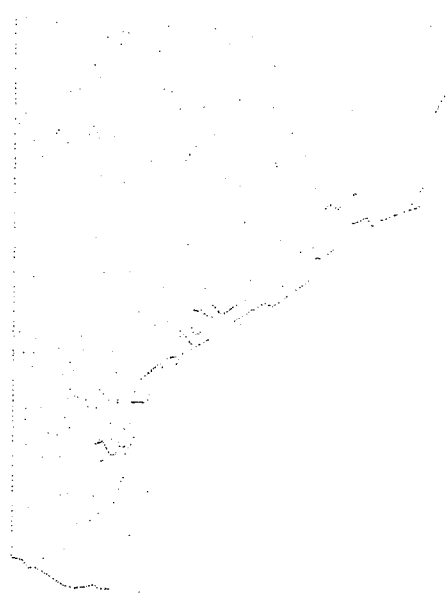
Transaction Detail

Texas Local Government Investment Pool

Participant: BELVEDERE MUD

Pool/Account: ██████████

Transaction Date	Settlement Date	Transaction Description	Transaction Dollar Amount	Share Price	Shares This Transaction	Shares Owned
06/01/2019	06/01/2019	BEGINNING BALANCE	\$0.00	\$1.00		0.000
06/11/2019	06/11/2019	TRANSFER DEPOSIT	\$730,775.00	\$1.00	730,775.000	730,775.000
06/28/2019	06/28/2019	MONTHLY POSTING	\$950.73	\$1.00	950.730	731,725.730
Account Value as of 06/30/2019			\$731,725.73	\$1.00		731,725.730



Belvedere Municipal Utility District
Reconciliation Detail
 TexPool, Period Ending 06/30/2019

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						0.00
Cleared Transactions						
Deposits and Credits - 2 items						
Transfer	06/11/2019			X	730,775.00	730,775.00
Deposit	06/30/2019			X	950.73	731,725.73
Total Deposits and Credits					731,725.73	731,725.73
Total Cleared Transactions					731,725.73	731,725.73
Cleared Balance					731,725.73	731,725.73
Register Balance as of 06/30/2019					731,725.73	731,725.73
Ending Balance					731,725.73	731,725.73



www.theabcbank.com

2376377

Date 6/28/19
Primary Account

Page 1

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

* 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	3
Account Number	[REDACTED]	Statement Dates	6/03/19 thru 6/30/19
Previous Balance	236,468.61	Days in the Statement Period	28
Deposits/Credits	.00	Average Ledger Balance	231,818.37
3 Checks/Debits	8,427.63	Average Collected	231,818.37
Service Charge Amount	.00	Interest Earned	200.95
Interest Paid	200.95	Annual Percentage Yield Earned	1.14%
Current Balance	228,241.93	2019 Interest Paid	1,393.82

Deposits And Other Credits

Date	Description	Amount
6/30	Interest Deposit	200.95

Checks

Date	Check No.	Amount	Date	Check No.	Amount
6/18	318	2,646.88	6/13	320	4,129.50
6/18	319	1,651.25			





Date 6/28/19
Primary Account

Page 2

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

Money Market Public Fund (Continued)

		Daily Balance Summary	
Date	Balance	Date	Balance
6/03	236,468.61	6/18	228,040.98
6/13	232,339.11	6/30	228,241.93

Interest Rate Summary	
Date	Rate
6/02	1.130000%

End of Statement



Belvedere MUD - Capital Projects Fund
Reconciliation Detail
Cash, Period Ending 06/30/2019

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						236,468.61
Cleared Transactions						
Checks and Payments - 3 items						
Check	06/11/2019	320	Lloyd Gosselink	X	-4,129.50	-4,129.50
Check	06/11/2019	318	Murfee Engineering ...	X	-2,646.88	-6,776.38
Check	06/11/2019	319	Murfee Engineering ...	X	-1,651.25	-8,427.63
Total Checks and Payments					-8,427.63	-8,427.63
Deposits and Credits - 1 item						
Deposit	06/30/2019			X	200.95	200.95
Total Deposits and Credits					200.95	200.95
Total Cleared Transactions					-8,226.68	-8,226.68
Cleared Balance					-8,226.68	228,241.93
Uncleared Transactions						
Checks and Payments - 1 item						
Check	06/11/2019	317	Method Architecture		-150.00	-150.00
Total Checks and Payments					-150.00	-150.00
Total Uncleared Transactions					-150.00	-150.00
Register Balance as of 06/30/2019					-8,376.68	228,091.93
Ending Balance					-8,376.68	228,091.93



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2376376

Date 6/28/19
Primary Account

Page 1

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

* 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	1
Account Number	[REDACTED]	Statement Dates	6/03/19 thru 6/30/19
Previous Balance	607,338.79	Days in the Statement Period	28
1 Deposits/Credits	3,815.66	Average Ledger Balance	227,278.21
2 Checks/Debits	510,018.00	Average Collected	227,278.21
Service Charge Amount	.00	Interest Earned	207.39
Interest Paid	207.39	Annual Percentage Yield Earned	1.20%
Current Balance	101,343.84	2019 Interest Paid	2,678.23

Deposits And Other Credits

Date	Description	Amount
6/13	Deposit	3,815.66
6/30	Interest Deposit	207.39

Debits

Date	Description	Amount
6/10	Wire Transfer Fee	18.00-
6/10	Wire Transfer Debit	510,000.00-



Date 6/28/19
Primary Account

Page 2

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

Money Market Public Fund (Continued)

Daily Balance Summary			
Date	Balance	Date	Balance
6/03	607,338.79	6/13	101,136.45
6/10	97,320.79	6/30	101,343.84

Interest Rate Summary	
Date	Rate
6/02	1.250000%
6/10	0.680000%
6/13	1.130000%

End Of Statement



Belvedere MUD-Debt Service Fund
Reconciliation Detail
MUD Debt Service Fund, Period Ending 06/30/2019

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						607,338.79
Cleared Transactions						
Checks and Payments - 2 Items						
Check	06/10/2019	EFT	American Bank of C...	X	-18.00	-18.00
Transfer	06/11/2019			X	-510,000.00	-510,018.00
Total Checks and Payments					-510,018.00	-510,018.00
Deposits and Credits - 2 Items						
Deposit	05/31/2019			X	3,815.66	3,815.66
Deposit	06/30/2019			X	207.39	4,023.05
Total Deposits and Credits					4,023.05	4,023.05
Total Cleared Transactions					-505,994.95	-505,994.95
Cleared Balance					-505,994.95	101,343.84
Register Balance as of 06/30/2019					-505,994.95	101,343.84
Ending Balance					-505,994.95	101,343.84 <i>W</i>

TexPool Participant Services
 C/O Federated Investors Inc.
 1001 Texas Avenue, Suite 1400
 Houston, TX 77002



Participant Statement

BELVEDERE MUD
 DEBT SERVICE FUND
 ATTN JEFF MONZINGO
 PO BOX 2029
 PFLUGERVILLE TX 78691-2029

Statement Period **06/01/2019 - 06/30/2019**

Page 1 of 2

Customer Service **1-866-TEX-POOL**
 Location ID **[REDACTED]**
 Investor ID **[REDACTED]**

TexPool Update

Your feedback is important in our effort to provide you with the best service possible. Click Contact Us on TexPool.com or TexConnect to send an email, or call TexPool Participant Services at 866-839-7665. We look forward to hearing from you!

TexPool Summary

Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	\$0.00	\$510,000.00	\$0.00	\$696.73	\$510,696.73	\$357,069.67
Total Dollar Value	\$0.00	\$510,000.00	\$0.00	\$696.73	\$510,696.73	

Portfolio Value

Pool Name	Pool/Account	Market Value (06/01/2019)	Share Price (06/30/2019)	Shares Owned (06/30/2019)	Market Value (06/30/2019)
Texas Local Government Investment Pool	[REDACTED]	\$0.00	\$1.00	510,696.730	\$510,696.73
Total Dollar Value		\$0.00			\$510,696.73

Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool	[REDACTED]	\$696.73	\$696.73
Total		\$696.73	\$696.73



TexPool Participant Services
C/O Federated Investors Inc.
1001 Texas Avenue, Suite 1400
Houston, TX 77002

Statement Period

06/01/2019 - 06/30/2019

Page 2 of 2

Transaction Detail

Texas Local Government Investment Pool

Participant: BELVEDERE MUD

Pool/Account: ██████████

Transaction Date	Settlement Date	Transaction Description	Transaction Dollar Amount	Share Price	Shares This Transaction	Shares Owned
06/01/2019	06/01/2019	BEGINNING BALANCE	\$0.00	\$1.00		0.000
06/10/2019	06/10/2019	TRANSFER DEPOSIT	\$510,000.00	\$1.00	510,000.000	510,000.000
06/28/2019	06/28/2019	MONTHLY POSTING	\$696.73	\$1.00	696.730	510,696.730
Account Value as of 06/30/2019			\$510,696.73	\$1.00		510,696.730

Belvedere MUD-Debt Service Fund
Reconciliation Detail
 TexPool, Period Ending 06/30/2019

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						0.00
Cleared Transactions						
Deposits and Credits - 2 Items						
Transfer	06/11/2019			X	510,000.00	510,000.00
Deposit	06/30/2019			X	696.73	510,696.73
Total Deposits and Credits					510,696.73	510,696.73
Total Cleared Transactions					510,696.73	510,696.73
Cleared Balance					510,696.73	510,696.73
Register Balance as of 06/30/2019					510,696.73	510,696.73
Ending Balance					510,696.73	510,696.73 <i>mw</i>

ULK	--- BELVEDERE MUD													
YEAR	BEGINNING TAX BALANCE	TAX ADJ	BASE TAX COLLECTED	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	4321.88	72.15-	954.50	72.15	882.35	20.76 %	3367.38	208.67	.00	.00	.00	.00	1091.02	
TOTL	13393.37	72.15-	954.50	72.15	882.35	6.62 %	12438.87	208.67	.00	.00	.00	.00	1091.02	
2018	710765.95	706.84-	699653.83	136.01	699517.82	98.52 %	10541.29	2932.24	.00	.00	.00	.00	702450.06	
ENTITY														
TOTL	724159.32	778.99-	700608.33	208.16	700400.17	96.82 %	22980.16	3140.91	.00	.00	.00	.00	703541.08	

Outstanding property tax receivable

Debt service: 2014 = 1440.81
 2015 = 1962.38
 2016 = 1727.38
 2017 = 1820.07
 2018 = 6023.29
 } 12,973.93

Operating: 2014 = 930.50
 2015 = 1373.87
 2016 = 1636.55
 2017 = 1547.31
 2018 = 4518.00
 } 10,006.25

Current tax rate
 Operating: .15
 Debt service: .20
 Total: .35

MURFEE ENGINEERING COMPANY, INC.

Texas Registered Firm No. F-353
1101 Capital of Texas Hwy., South, Bldg, D
Austin, Texas 78746
(512) 327-9204

M E M O R A N D U M

DATE: July 16th, 2019
TO: BOARD OF DIRECTORS – BELVEDERE MUD
FROM: David Malish, P.E.; Evan Parker
RE: Engineer's Report – July 2019
CC: Stefanie Albright – Lloyd Gosselink

MEC File No.: 17031.10

Amenity Center Improvements

Site Permit:

Approval has been received from Travis County regarding Belvedere MUD Amenity Center Improvements plans.

The District Engineer is awaiting the decision from the board on the fate of the project before trying to reschedule a meeting to address proposed bid items with contractor.

Drainage Projects

Carlton Ridge Trail:

Two quotes have been proposed regarding the repairs of the Carlton Ridge Trail. JBS Underground and DigDug Construction have made site visits, accompanied by Pete Golde, to assess trail damage and formulate repair costs. The quotes are attached to this report.

The District has a positive history with JBS Underground, however DigDug Construction offered a lower cost. It is recommended that the options be discussed, a contractor be selected, then the Board work directly with the contractor without the need of the District Engineer.

Additional Requests

It was requested that the option of perpetual trial maintenance be explored for the District. Chris, with DigDug Construction, was open to the idea and is willing to hear out contractual obligations regarding the on going maintenance.

BID PROPOSAL



14202 Fort Smith Trail; Austin, TX 78734

<http://jbsundergroundllc.com>

jbsunderground@gmail.com

City of Austin Right of Way Contractor License 2018-063093 LC

Underground Fire Line Installers License: SCR-U-2203019, Byron Dupre RME-U-2203013

Texas Commission on Environmental Quality – OSSF I (Septic) Installer License: Byron Dupre OS0033375

Bid Proposal Date: 5/16/2019

Project Name: Belvedere MUD - Carlton Ridge Trail Restoration

Project Address: Carlton Ridge Road

<i>Owners Information</i>	<i>General Contractor</i>	<i>Engineer Information</i>
Company Name: Belvedere Mud Contact Name: Address: Phone: Email:	Firm Name: Contact Name: Address: Phone: Email:	Firm Name: Murfee Engineering Contact Name: Even Parker Address: Phone: Email: eparker@murfee.com

1	Mobilization.	1	EA	\$2,500.00	\$2,500.00
2	Granite Trail Repair 1" to 2" New Granite	450	LF	\$9.10	\$4,093.26
3	Site Grading Including Swales and Berms Needed to Create Positive Drainage.	1	LS	\$6,019.03	\$6,019.03
4	Limestone Block Head Wall Including Small Concrete Footer for Blocks To Set On.	2	EA	\$2,339.76	\$4,679.52
5	Install Curlex Berms Where Needed.	222	SY	\$8.28	\$1,838.76
6	Seed & Fertilizer Disturbed Areas.	1,100	SY	\$1.18	\$1,295.13
7	Grade and Build up Berm on 30' to 40' Area on Trail Side not in Plans.	1	LS	\$1,254.26	\$1,254.26
8	Import Topsoil If Needed.	1	CY	\$28.50	\$0.00
9	Export Fill If Needed.	1	CY	\$17.50	\$0.00
	Total				\$21,679.95

Proposal **EXCLUDES** unless noted: Rock Excavation, Asphalt Cut, Asphalt Repair, Concrete Cut, Concrete Repair, Road Base, Flowable Fill, Initial Survey Control Points, Structural Excavation, Vapor Barriers, Gravel Drainage Layers, Top Soil, Fine Grading Landscaping, Grassing, Re-Seeding, Hazardous Material Handling, Move or Remove Existing utilities, Barricades, Traffic Control, Car Stops, Signage, Striping, Other Contractor Disposal, Shoring, Bracing, Demolition of Structures, Lime Stabilization, Under Brushing, Tree Trimming, Tree Removal, Root Raking, Stump Removal, Water to Restore Vegetation.

Proposal Terms & Conditions:

Prices based on one mobilization. If additional mobilization is required, a charge of \$2,500.00 will be applied per each mobilization. If Rock is encountered during excavation, a charge for excavating rock will be applied to cover extra equipment and labor cost JBS Underground and owner will make an agreement and a executed change order will be signed before rock equipment is brought to site.

Customer/Owner is responsible for protecting the work from tenants, customers and other work site activities. Any changes in the work not listed in the above proposal will be issued a change order prior to commencing with the additional work. Customer/Owner is responsible for clearing the work area of cars, trash, and other items inside the work zone prior to work commencing. This proposal is void if not signed and returned 30 days from proposal date.

Terms & Conditions:

All agreements must be made in writing. All permits and fees are excluded unless otherwise noted. JBS Underground LLC will carry General Liability and Auto Insurance for labor provided in the performance of this contract. The amounts included in this estimate are based on information provided and are subject to change if new information is provided or differing site conditions are encountered. From time to time, the work performed in this quote requires different quantities or make and model of materials, the fees for these additional amounts of materials will be discussed and agreed to prior to commencement of work. All changes in the scope of the work must be agreed prior to the commencement of work. Fees for our services are due 30 days from the date of invoice. Payments should be remitted to JBS Underground. Interest shall accrue for all amounts past due at the rate of eighteen percent (18%) compound interest per annum or highest legal limit. The Contractor agrees to pay reasonable attorney fees, expert fees, all costs of court, and any other expenses incurred by JBS Underground in the collection of any sums due under the performance of this contract. The venue for any legal action under this contract shall be Travis County, Texas. The parties expressly agree to waive the right to a jury trial.

Payment Terms: Payment is due no later than 30 calendar days from invoice date.

By signing below, you have stated that the price and terms have been accepted and the work is authorized to begin

Customer Signature: _____ Title: _____

Company Name: _____ Date: _____



PO Box 92583 | Austin, TX 78709 | 512-382-0008

BID PROPOSAL

6/13/19

PREPARED FOR:
Murfee Engineering

PROJECT: Belvedere Granite Trail

SCOPE: Repair trails as discussed on site. Reveg as necessary. Haul off all spoils.

1. Repair 4 head walls using white chopped limestone mortared in.

Price4@ \$950 each=\$3800.00

2. Cut existing swale to within 2 ft of trail and build berm with material next to trail. Haul off excess spoils. Build berm down the trail next to headwall and reveg berm.

Price..... \$9690.00

3. Cut down grades on side of trail. Move over trail at curve to help with drainage.

Price..... \$850.00

4. Deliver and install 34 yards of decomposed granite to dome existing trail to help shed water. Compact granite.

Price.....\$1795.00

5. Reveg: Hydromulch and curlex disturbed areas as needed.

Price..... \$2180.00

MEC NOTE: Total Cost.....\$18,315.00



PO Box 92583 | Austin, TX 78709 | 512-382-0008

*This is a turnkey bid. All necessary tools and equipment needed to complete job will be provided by DigDug Construction, LLC.

Signing below constitutes acceptance of the terms and conditions of this proposal and authorizes DigDug Construction, LLC to commence work:

Signed By: _____ Date: _____

Print Name and Title: _____

***DigDug Construction, LLC is Licensed and Insured**

Resolution of the Board of Directors of Belvedere Homeowners Association, Inc.
To Belvedere Municipal Utility District Board

In February 2017, the Board of Directors of the Belvedere Homeowners Association, Inc. (HOA) delivered a resolution to the Belvedere Municipal Utility District (MUD) requesting that the MUD approve one or more MUD bond issuances totaling \$250,000 -- \$100,000 for additional parking areas (one paved and one granite) for the Belvedere amenities and \$150,000 for a storage facility to be comprised of comparable materials as the current Belvedere Amenity Center.

The MUD Board issued recreational bonds in 2018, which included \$250,000 in bonds as requested by the HOA Board.

The MUD Board then contracted with engineers and architects to design, obtain permits and solicit bids for the parking lots and storage building in accordance with the resolution, having expended to date approximately \$70,000 of the \$250,000 in bond funds in furtherance thereof.

The MUD Board solicited bids and G Creek was the low bidder in the second round of bidding. However, as this bid for the parking lots and storage building substantially exceeds the remaining bond funds, the MUD Board determined at its meeting on June 11, 2019, that it was timely to obtain input from the HOA Board.

The HOA Board discussed all of the foregoing at its meeting on June 27, 2019, and concluded that (i) proceeding with the storage building and paved parking lot at the prices bid is not in the best interests of the Belvedere residents and (ii) rebidding for a third time is not likely to garner significantly lower bids.

By signature hereto the President of the HOA affirms that the following resolution was approved by unanimous written consent to the HOA Board:

Therefore, it is resolved that the HOA President deliver the following recommendations to the MUD Board in advance of the MUD Board's July meeting:

- The MUD Board should not proceed with further activities related to the paved parking lot and storage building.
- The MUD Board should negotiate with G Creek to do the granite parking area only and, if G Creek is not interested in proceeding with only this portion of the work, that the HOA and MUD work together to get this work completed outside of the bidding process.
- The HOA Board and the MUD Board spend the next 60 days evaluating other potentially more cost-effective Amenity Center improvements (e.g. addition to Amenity Center for storage in lieu of a stand alone building; modification to Amenity Center patio to allow for its use in inclement weather; existing parking lot improvements; and/or additional granite parking areas) obtaining input as necessary from architects, engineers and counsel retained by the MUD Board in order to develop a more cost effective use of the remaining recreational bond funds.

Belvedere Homeowners Association, Inc.

By: M. L. Blanton
M. L. Blanton, President

Date: 7/10/2019