



that he distribute same to the Board, a copy of the District's Bookkeeper's Report attached as **Exhibit B**. Mr. Monzingo reviewed the transfer of monies from the District's money Market Account to the District's General Fund Checking Account to pay invoices. He reviewed the list of invoices for payment, and a request for transferring monies out of the District's General Fund Checking Account to the District's Debt Service Account. Mr. Monzingo requested that the Board void Check No. 335, payable to Jones Carter Engineering for \$5,244.31 and replace it with Check No. 336, payable to Jones Carter Engineering for \$4,035.56. He noted that the difference in the two amounts was used to offset engineering expenses related to the storage facility and drainage system repairs. After discussion, Mr. Monzingo noted that expenses and revenues were tracking as budgeted.

In response to an inquiry from Director Golde, Director Koerner stated that the credit reflected on the invoice from Texas Disposal Systems ("TDS") was the difference in the reduction of rates negotiated in the new TDS contract. **After discussion, upon motion by Director Ubertini, seconded by Director Clifford, and unanimously carried, the Board approved the financial report and authorized payments of all invoices and money transfers as noted in the report.**

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 informed the Board that the playscape canopy was finally installed.

Next, Mr. Blanton stated that the Belvedere Homeowners Association (the "HOA") had obtained bids for the painting of the exterior of the Amenity Center and was awarding the bid for this project to CertaPro. Mr. Blanton stated that the CertaPro contract, in the amount of \$12,147.00, was reviewed and approved by the District's Engineering Subcommittee and all that was left was to obtain a start date for the project. Mr. Blanton informed the Board that the HOA had received one bid that was lower than the CetraPro bid, but a review of the low bidder's background revealed substantial negative feedback prompting the HOA to accept the second lowest bidder's proposal. Director Clifford informed the Board that CertaPro had provided a contract issued in the name of the District exclusive of taxes as directed by the Board at the last meeting.

Next, Mr. Blanton reported that repair of the Amenity Center door locks was in progress. Mr. Blanton reported that the HOA has requested a proposal to repair or replace the barbeque grill at the Amenity Center. He noted that the HOA was also looking for a contractor that would clean out the drain at the front entrance of the Amenity Center building to confirm its function. Mr. Blanton stated that the HOA has contemplated the hiring of an electrician to address the Amenity Center lighting control system.

The next item to come before the Board was to take action regarding a report from the District's Engineer, provided as **Exhibit C**. Ms. Mitchell stated that the contents of her report would cover agenda items 5, 6, 7, and 8. First, in connection with drainage facilities, maintenance and repair, Ms. Mitchell reported that her office had prepared a preliminary plan for maintenance and repair of the trails, and have submitted same to the District's Engineering Subcommittee for review.

Ms. Mitchell reported her office, in association with Directors Clifford and Bryson, discussed the options for the drainage channel repair in the 17600 block of Flagler Drive with the adjacent property owners. She reported that the Petros have agreed to go with the original plan for a concrete trickle channel. Ms. Mitchell stated that a pre-construction meeting with the Petros, Director Bryson, and DigDug Construction was held on April 14, 2020 and the contractor started the project on April 20, 2020. Ms. Mitchell reported that the contractor encountered a communications transmission line, which halted the project. After discussion, Mr. Baze reported that the issue was being addressed and work would resume shortly. The Board directed the District Engineer to ensure proper due diligence be done prior to the start of any future digging work on behalf of the District.

Next, Ms. Mitchell addressed the Amenity Center lot Improvements. She stated that she was working with the District's Engineering Subcommittee to identify landscaping professionals and bidding requirements for the proposed Amenity Center lot landscape project proposed by the HOA.

Finally, Ms. Mitchell reported that her office had prepared a draft Change of Project Scope application to be filed with the Texas Commission on Environmental Quality (TCEQ), which had undergone review by the District's Engineering Subcommittee, provided as **Exhibit D**. She anticipated filing the application upon final review by the District's Engineering Subcommittee and District's Attorney.

Director Golde stated that the Board would next consider action regarding the use of bond funds for District projects, including but not limited to: (i) tax implications and timing for the use of funds; and (ii) application to the TCEQ for Change in Project Scope. Ms. Albright noted that at the Board's last meeting she had requested an opportunity to discuss with the District's Bond Counsel how long the District had to use existing proceeds from the District's Recreational Bond Issuance should the Board decide to move forward with different projects, and the implications of keeping the remaining proceeds from the District's Recreational Bond Issuance in the District's Debt Service Account and using it to pay future bond payments. Ms. Albright then discussed in detail the advice from District Bond Counsel, as set forth in Exhibit E.

**After discussion, the consensus of the Board was to expend the bond funds for their intended purpose within five years and, upon motion by Director Clifford, seconded by Director Bryson, and unanimously carried, the Board authorized the District's Engineering Subcommittee, in association with the District's Engineer and Attorney, to finalize the District's application to the TCEQ for Change in Project Scope for use of the District's Recreational Bond Funds and authorized the District's Engineer to file the District's Application with the TCEQ. The Board's motion included authorizing the Board President to execute a Resolution Authorizing Application to the TCEQ for Change in Project Scope.**

Director Golde stated that the Board would next consider and take action on planning, design, and construction of Amenity Center Lot Improvements, including authoring projects related to (i) Amenity Center improvements, and (ii) construction and improvement of parking lots. Director Clifford requested that the Board authorize and approve a process for approving the contract for landscape architectural services. Director Clifford noted that the HOA's Landscape Subcommittee solicited four proposals for landscape architectural services with three of the four

firms recommended by the District's Engineer and the fourth being the firm that designed the landscaping at the entrance to Belvedere. She noted that of the four firms solicited only two (Pharis Design and Double D Design) responded with the other two declining to bid as they determined the project was too small for them. Director Clifford stated that the HOA's Landscape Subcommittee had recommended Pharis Design. **After discussion, upon motion by Director Clifford, seconded by Director Koerner, and unanimously carried, the Board authorized the District's Engineering Subcommittee, in association with the District's Attorney, to finalize an agreement with Pharis Design for landscape architectural services in an amount not to exceed \$25,000 and authorized the execution of the agreement by Director Clifford on behalf of the District.**

Next, Director Clifford noted that Pharis Design indicated that plans for the trail/greenbelt access entrance off Lakewood Ridge Cove and through the adjacent drainage easement area discussed at the last meeting would need to be designed by the District's Engineer. Director Clifford stated that the Engineering Subcommittee would like authorization to direct that the District's Engineer prepare a proposal for the preparation of design plans for this project for Board consideration. A lengthy discussion ensued regarding the potential cost of the design, the need for such access, the time to apprise adjacent property owners of the potential project and whether this project should be an HOA or District project.

**After discussion, upon motion made by Director Clifford, and seconded by Director Bryson, the Board authorized the District's Engineer to prepare a preliminary trail alignment exhibit of the trail/access entrance project off Lakewood Ridge Cove for use by the District's Engineering Subcommittee in discussing the project with neighboring property owners with Director Koerner voting against the motion.**

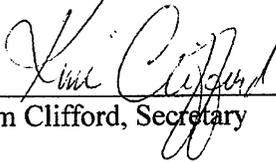
Director Ubertini volunteered to solicit opinions from landscape maintenance companies to determine how they would address access to this area, if it would help the Board make a decision. Ms. Albright informed the Board that in connection with fire prevention activities, the local Travis County ESD No. 6 fire emergency service district typically visits a site to determine areas of concern. Mr. Blanton noted that local fire emergency service district representatives have already visited the District and the HOA is awaiting a report regarding their findings. After discussion, no further action was taken by the Board in connection with this item.

The next item to come before the Board was to take action regarding the District's website. Director Golde announced that the District's website was live. He requested input on how many years' worth of the Board's meeting minutes should be posted on the website. He stated there were currently one years' worth of minutes on the site. After discussion, no action was taken by the Board in connection with this item.

The next item to come before the Board was to consider action regarding changes coming out of the 86th Legislative Session. Ms. Albright noted that she would provide Director Golde with specific content for posting to the District's website to comply with State law. Ms. Albright stated that she had no further updates.

After discussion, there being no further business, and upon motion made by Director Clifford, seconded by Director Koerner, and unanimously carried by the Board members present, the meeting was adjourned at 7:52 p.m.

PASSED, APPROVED AND ADOPTED THIS 19th day of May, 2020.

  
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Kim Clifford, Secretary

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 March 17, 2020, 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, 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 Cathy Mitchell with Jones & Carter Engineering, Inc.; Stefanie Albright, Attorney, and Fred Castro, Paralegal, with Lloyd Gosselink Rochelle & Townsend, P.C.; and Lee Blanton 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 public comments were offered.

The next item to come before the Board was to consider approval of the minutes of the February 18, 2020 regular meeting. **Upon motion by Director Koerner, seconded by Director Bryson, and unanimously carried by the Board members present, the Board approved the minutes of the February 18, 2020 regular meeting, as presented, and attached as Exhibit A.**

The Board next considered the bookkeeper’s report, including payment of invoices, coordination on bookkeeping matters, and TexPool investments. Director Ubertini presented the Bookkeeper’s Report, provided as Exhibit B and reviewed the list of invoices for payment, and requests for the transfer of monies from the District’s General Fund Checking Account to the District’s Debt Service Account as referenced. **After discussion, upon motion by Director Koerner, seconded by Director Bryson, and unanimously carried by the Board members present, the Board approved the financial report and authorized payments of all invoices and money transfers as noted in the report.**

Next, Director Ubertini stated that the District’s Bookkeeper requested that the Board consider amending the District’s existing Resolution Regarding the Authorization of Payment or Recurring Invoices by Bookkeeper, provided as Exhibit C. Director Ubertini noted that the

District's Bookkeeper expressed concern that with the COVID-19 pandemic, the ability of the District's Board of Directors to meet in person or at all was uncertain. He noted that the District's Bookkeeper had requested that the Board consider authorizing him to pay the District's expenses each month that were incurred in the ordinary course of business, subject to the approval of the Board President, in the event that the District was unable to conduct its regular meeting that month. Director Ubertini noted that the existing Resolution was narrowly worded with regard to the types of invoices that the District's Bookkeeper was authorized to pay and inquired whether the types of invoices that could be paid by the District's Bookkeeper should be expanded. **After discussion, upon motion by Director Clifford, seconded by Bryson, and unanimously carried by the Board members present, the Board approved authorizing the District's Finance Subcommittee, comprised of Directors Koerner and Ubertini, the authority to approve and authorize the District's Bookkeeper to pay the District's expenses each month that were incurred in the ordinary course of business, in the event that the District was unable to conduct its regular meeting that month.**

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 informed the Board that the playscape canopy had been manufactured and was to be shipped to arrive later this week. She noted that it was her understanding that installation of the playscape canopy would be accomplished by the Board's next meeting. Mr. Blanton stated that he would address items of interest to the Belvedere HOA under specific agenda items to come later in the meeting.

The next item before the Board was to discuss, consider and take action regarding the May 2, 2020 Directors election, including Declaration of Unopposed Candidates and Cancellation. Ms. Albright stated the two incumbents and no others timely filed an application to have their name printed on the ballot as a candidate for election to the office of director and no persons had filed a declaration of write-in candidacy. She stated that the Board could proceed with ordering the cancellation of election, which would be posted at each election polling place on election day by Travis County. **Upon motion by Director Clifford, seconded by Director Bryson, and unanimously carried by the Board members present, the Board approved the Order Declaring the Result of Uncontested Election and Order Cancelling the May 2, 2020 Directors Election, a copy attached as Exhibit D.**

The next item to come before the Board was to take action regarding a report from the District's Engineer, provided as Exhibit E. Ms. Mitchell stated that her office was preparing a summary of trail maintenance work along with cost estimates for consideration. In connection with the Board's agenda item concerning the consideration of action regarding drainage facilities, maintenance, and repair, Ms. Mitchell reiterated that the Board had authorized one member of the District's Engineering Subcommittee to negotiate a finalized agreement for the installation of a concrete trickle channel in order to address the erosion in the drainage ditch in the 17600 block of Flagler Drive. She stated that an agreement was finalized with Dig Dug Construction ("Dig Dug") in the amount of \$11,940. Ms. Mitchell noted that arrangements were made with Dig Dug on a start date for the project; however, her office was informed that the homeowner was unhappy with the proposed solution. She stated that a decision was made by the Engineering Subcommittee to delay the start of the project.

Director Clifford elaborated by informing the Board that before the contract with Dig Dug was executed Director Bryson had visited with Mr. Petro, the homeowner, who voiced no concerns. Subsequent to contract execution, Mrs. Petro voiced unhappiness with the proposed solution, which is when the District's Engineering Subcommittee had directed that the District's Engineer delay the start of the project. Director Clifford then stated that Jones Carter had identified an alternative solution to address the erosion in this drainage ditch, which involved imbedding stone in concrete, at a cost of \$20,000+, and which the Petros might find more aesthetically pleasing. As a go forward plan, Director Clifford stated that the District's Engineering Subcommittee proposed that the District reach out to the homeowners to make them aware of the availability of this alternative solution provided the homeowners bore the additional cost. She added that if the Petros agreed to so proceed, the Engineering Subcommittee would then request Jones Carter to obtain a firm price proposal from the contractor. In the event the homeowners reject this offer, Director Clifford suggested that the homeowners be advised that the District would proceed with its original engineering solution that would address the erosion, provide necessary water handling capacity and conform to the appearance of other drainage facilities within the District.

Director Golde disagreed with the District's Engineering Subcommittee's suggestion on how to proceed should the Petros reject the alternative approach. He stated that, while he was not in favor of spending unlimited sums of money to address the situation, this work was initiated at the request of the homeowner primarily for aesthetic reasons. He proposed, rather, that no further action be taken with regards to repairing the erosion. Mr. Blanton noted that the drainage facility was located within the right-of-way and not on the homeowners' property. Mr. Blanton opined that the HOA and/or the District should not set a precedent that improvements in the right of way would not be done unless approved by the adjacent homeowners.

Director Clifford expressed disagreement with Director Golde's position that no further action be taken if the Petros reject the alternative approach. She reminded the Board that it reached the conclusion that the erosion in the drainage ditch in the 17600 block of Flagler Drive needed to be addressed and that the District had paid for an engineering solution to address such erosion. Accordingly, she believed that such repair should proceed. Director Ubertini suggested that the Board take this one step at a time. As a first step, he proposed that the Engineering Subcommittee contact the homeowners with the Engineering Subcommittee's alternative proposal and then report back to the Board for any decision needed on next steps. After further discussion, Director Clifford volunteered to prepare written correspondence to the homeowner, in association with the District's Engineer, conveying the alternative proposal.

Ms. Mitchell next informed the Board that the District had obtained its permit from the Travis County ESD No. 6 for the storage building project. She noted that the project was advertised for bid in the Lake Travis View on February 27, 2020 and March 5, 2020 with a mandatory pre-bid conference held on March 5, 2020, and an optional site meeting on March 9, 2020. She provided a copy of the bid tabulations, attached as **Exhibit F**. Ms. Mitchell stated that G. Creek Construction was the low bidder with a bid of \$249,105. She stated that after discussion with the District's Engineering Subcommittee and the HOA, a consensus was reached to recommend that the District not move forward with this project. She requested direction from the Board on how to proceed. After discussion, wherein the consensus of the Board was to follow the

Engineering Subcommittee recommendation to not proceed with the storage building project, Ms. Albright advised that the Board take action to reject the bids received in connection with the storage building project and authorize the District's Engineer to notify the bidders of the District's decision not to move forward with the storage building project. **Upon motion by Director Clifford, seconded by Director Bryson, and unanimously carried by the Board members present, the Board rejected the bids received in connection with the storage building project and authorized the District's Engineer to notify the bidders of the District's decision not to move forward with the storage building project.**

Director Clifford stated that, in her opinion, the Board had exhausted all reasonable options available for use of the remaining funds from the District's recreational bond funds for a storage facility and that an application should be filed with the Texas Commission on Environmental Quality (the "TCEQ") to obtain approval for a change in use of the bond funds that was as broad as possible. Director Golde noted that, at the very least, the District should request an extension in the time limit for use of the bond proceeds. Ms. Albright stated that it was her understanding that the District had a time limit of five (5) years from the date the TCEQ granted its approval for the District issuance of bonds and use of bond proceeds in which to spend the funds. Directors Ubertini and Koerner inquired about the use of these funds for future bond payments. After discussion, Ms. Albright suggested that she be allowed an opportunity to discuss with the District's Bond Counsel the following: (i) the implications of keeping the remaining proceeds from the District's recreational bond issuance in debt service and using it to pay future bond payments; and (ii) in the event the District moves forward with different projects, how long would the District have in order to use these existing bond proceeds. Ms. Albright stated that, before such an application could be prepared, the Board must reach consensus on the types of projects that will be undertaken in order to incorporate such projects in the District's application for change in project scope. In response thereto, Mr. Blanton stated that, as previously discussed, the HOA was currently interviewing landscape architects with the intention of undertaking four (4) separate projects, some of which would be a good use of these funds. He described these projects as: (1) landscaping of traffic islands (HOA funded project); (2) landscaping of the Amenity Center Lot that includes irrigation, lighting, hardscape, and planting improvements (District funded project); (3) trails (pathways and walkways) on the Amenity Center Lot (District funded project); and (4) new trail access off the green belt area abutting Lakewood Ridge Cove.

**After further discussion, upon motion by Director Clifford, seconded by Director Ubertini, and unanimously carried by the Board members present, the Board authorized the District's Engineer, in association with the District's General Counsel to prepare an application to the TCEQ to expand the use of recreational bond proceeds and authorize submittal to the TCEQ, subject to review and approval by the District's Engineering Subcommittee, including, if necessary, an extension of time for use of bond proceeds. Director Clifford's motion also directed that Ms. Albright contact the District's Bond Counsel for a preliminary analysis associated with the implications of using unspent recreational bond proceeds to pay future bond payments.**

Director Clifford requested that the Board revisit the discussion regarding drainage facilities, maintenance, and repair. She informed the Board that the HOA was contacted by a District resident after witnessing children playing within a large stormwater drainage pipe outfall.

She noted that it appeared as though the children climbed into the stormwater drainage pipe by the pond adjacent to the Amenity Center and walked all the way through this pipe until it daylighted at Rollins Drive and Flagler Drive. Director Clifford noted that an HOA Board member inquired whether a grate at the outfall should be installed to prohibit this type of activity. In response to an inquiry from Director Clifford, Ms. Mitchell stated that she did not find any Travis County rule or regulation that would prohibit the District from installing a grate on the outfall side of this stormwater drainage pipe. Nevertheless, Ms. Mitchell stated that she would recommend against taking such action because the installation of a grate on the outfall portion of a stormwater drainage pipe created the potential for the pipe to become clogged, causing stormwater to back up resulting in flooding conditions, which could impact surrounding homes. She informed the Board that her office had requested confirmation of her findings from Travis County, and was awaiting a reply from the County. After discussion, it was the consensus of the Board that no action be taken in connection with this issue based upon recommendation from the District's Engineer. Ms. Mitchell suggested that the HOA could issue correspondence to the community that such activity was prohibited and unsafe.

The next item to come before the Board was to consider and take action on current and proposed facilities owned or maintained by the District, including landscaping of Amenity Center Lot Improvements and other facilities. Mr. Blanton reminded the Board that the HOA was soliciting bids for the painting of the outside of the Amenity Center and mail kiosk, including repair of rain gutter damage. He stated that the HOA was in receipt of three (3) bids for this work. Mr. Blanton informed the Board that the HOA was not ready to award the contract as details were still being worked on, including the number of coats of paint that would be required. After discussion, Mr. Blanton requested that the Board authorize the HOA to expend funds not to exceed \$15,000 to paint the exterior of the Amenity Center and mail kiosk and authorize execution of a contract for such work by one Board member. **After discussion, upon motion by Director Clifford, seconded by Director Ubertini, and unanimously carried by the Board members present, the Board authorized the HOA to accept the most cost effective bid for the painting of the exterior of the Amenity Center and mail kiosk, including rain gutter repair, at a cost not to exceed \$15,000, provided the winning bid excludes sales tax in recognition of the District's status as a tax exempt entity.**

Next, the Board considered action regarding the provision of solid waste collection and disposal services to the District. Director Koerner noted that Texas Disposal System ("TDS") had accepted all contract revisions presented by the District and that the contract was ready for execution. Ms. Albright noted that it was her understanding that the TDS billing cycle may not permit new pricing parameters be included in the next set of invoices, and, if so, the next billing cycle would include an appropriate credit.

The next item to come before the Board was to take action regarding the District's website. Director Golde stated that the Board could review the District's website as currently configured. He noted that he had transferred all District related content from the Belvedere HOA website to the District's website. He noted that he had added additional content that included articles dealing with municipal utility districts and their functions. Director Clifford volunteered to consolidate these documents into one. Director Golde requested that the Board visit the website at their leisure and provide their input to him by the Board's next meeting. After discussion, Director Golde

stated that he would request the HOA to provide a link on the Belvedere HOA website to the District's website once the District's website goes live. Director Golde requested that Ms. Albright provide him with copies of the minutes of the December 2019 Board meeting and the minutes and agenda for the District's May 2019 Board meeting, as they were missing from the Belvedere HOA's website.

The next item to come before the Board was to consider action regarding changes coming out of the 86th Legislative Session. Ms. Albright noted that this item was reserved as a place holder, but could also serve as an opportunity to provide the Board with updates on efforts by the State in dealing with the current pandemic.

After discussion, there being no further business, and upon motion made by Director Clifford, seconded by Director Ubertini, and unanimously carried by the Board members present, the meeting was adjourned at 7:19 p.m.

PASSED, APPROVED AND ADOPTED THIS 21st day of April, 2020.

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Kim Clifford, Secretary



**BELVEDERE MUD**  
**SCHEDULE OF CASH ACTIVITY**  
**GENERAL FUND**  
**MEETING DATE: APRIL 21, 2020**

CASH BALANCE - CAPITAL PROJECTS \$ 210,007.73

335	Void		\$	-	
336	Jones & Carter Inc	Storage Unit	\$	4,035.56	
337	Belvedere - Operating	Storage Unit	\$	1,320.00	
<b>Total Expenditures:</b>				<u>\$ 5,355.56</u>	

<b>TOTAL CASH BALANCE - CAPITAL PROJECTS</b>	<b>\$ 204,652.17</b>
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CASH BALANCE - DEBT SERVICE FUND - MONEY MARKET \$ 310,014.83

Deposits				
	Property Taxes		\$	8,711.92
<b>Total Deposits:</b>				<u>\$ 8,711.92</u>

<b>ENDING CASH BALANCE - DEBT SERVICE FUND - MONEY MARKET</b>	<b>\$ 318,726.75</b>
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<b>CASH BALANCE - DEBT SERVICE - TEXPOOL</b>	<b>\$ 274,755.36</b>
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<b>TOTAL CASH BALANCE - DEBT SERVICE</b>	<b>\$ 593,482.11</b>
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Belvedere Municipal Utility District  
Statement of Revenues and Expenditures Budget vs. Actual  
For the Year to Date Ended April 21, 2020  
Unaudited

	Year to Date Actual	Year to Date Budget	Year to Date Variance Favorable (Unfavorable)	2020 Annual Budget	2020 Annual Variance Favorable (Unfavorable)
<u>Revenues</u>					
Maintenance Taxes	\$ 245,330	\$ 142,162	\$ 103,168	\$ 243,706	\$ 1,624
Interest Income	5,904	3,500	2,404	6,000	(96)
<b>Total Revenues</b>	<b>251,234</b>	<b>145,662</b>	<b>105,572</b>	<b>249,706</b>	<b>1,528</b>
<u>Expenditures</u>					
Solid Waste Disposal	33,507	33,750	243	45,000	11,493
Legal Fees	40,746	32,083	(8,663)	55,000	14,254
Audit Fees	7,500	7,500	-	7,500	-
Accounting Fees	8,400	8,400	-	14,400	6,000
Engineering Fees	16,274	10,500	(5,774)	18,000	1,726
Engineering Fees - Drainage Maintenance	-	8,750	8,750	15,000	15,000
Amenity Center Operations	34,855	32,083	(2,772)	55,000	20,145
Amenity Center Maintenance	15,868	8,750	(7,118)	15,000	(868)
Amenity Center Landscaping	-	11,667	11,667	20,000	20,000
Drainage Maintenance	-	11,667	11,667	20,000	20,000
Insurance	2,979	2,333	(646)	4,000	1,021
Tax Appraisal and Collection Fees	1,881	2,917	1,036	5,000	3,119
Bank Charges	-	117	117	200	200
Other Fees	-	50	50	100	100
Newspaper notices	-	1,167	1,167	2,000	2,000
Website Expenses	393	-	(393)	-	(393)
<b>Total Expenditures</b>	<b>162,403</b>	<b>171,733</b>	<b>9,330</b>	<b>276,200</b>	<b>113,797</b>
Projected Excess Revenue Over Expenditures	<u>\$ 88,831</u>	<u>\$ (26,072)</u>	<u>\$ 114,903</u>	<u>\$ (26,494)</u>	<u>\$ 115,325</u>

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	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)
	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 & TexaScape (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)
	7/31/2019	Interest earned	-	-	-	218.67	218.67
323	8/20/2019	Lloyd Gosselink	(199.15)	-	-	-	(199.15)
	8/31/2019	Interest earned	-	-	-	214.74	214.74
324	9/17/2019	Lloyd Gosselink	(80.00)	-	-	-	(80.00)
	9/30/2019	Interest earned	-	-	-	171.95	171.95
	10/31/2019	Interest earned	-	-	-	181.27	181.27

Check Number	Date	Payee	Amenity Center Improvements	Trail Improvements	Surplus Funds	Surplus Funds Interest Earnings	Total
	11/30/2019	Interest earned	-	-	-	165.12	165.12
325	12/17/2019	Jones & Carter Inc	(2,947.50)	-	-	-	(2,947.50)
	12/31/2019	Interest earned	-	-	-	137.98	137.98
Deposit	1/21/2020	From General Fund	1,665.00	-	-	-	1,665.00
327	1/21/2020	Jones & Carter Inc	(1,433.75)	-	-	-	(1,433.75)
	1/31/2020	Interest earned	-	-	-	141.35	141.35
	2/18/2020	Jones & Carter Inc	(536.25)	-	-	-	(536.25)
	2/28/2020	Interest earned	-	-	-	112.31	112.31
331	3/17/2020	Jones & Carter Inc	(4,377.81)	-	-	-	(4,377.81)
332	3/17/2020	Lloyd Gosselink	(132.50)	-	-	-	(132.50)
333	3/17/2020	Belvedere - General Fund	(740.00)	-	(3,981.25)	-	(4,721.25)
334	3/17/2020	Belvedere - General Fund	(1,387.50)	-	(1,230.00)	-	(2,617.50)
	3/31/2020	Earned Interest	-	-	-	91.40	91.40
335	4/21/2020	Void	-	-	-	-	-
336	4/21/2020	Jones & Carter Inc	(4,035.56)	-	-	-	(4,035.56)
337	4/21/2020	Belvedere - General Fund	(441.25)	-	(878.75)	-	(1,320.00)
Ending Cash Balance			\$ 122,446.69	\$ 37,863.75	\$ 35,213.25	\$ 9,128.48	\$ 204,652.17

**Belvedere Municipal Utility District**  
**Balance Sheet**  
As of April 21, 2020

	Apr 21, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Checking Account - ABC Bank	15,162.75
Money Market - ABC Bank	115,414.71
TexPool	741,662.47
<b>Total Checking/Savings</b>	872,239.93
<b>Accounts Receivable</b>	
Taxes Receivable	13,028.40
<b>Total Accounts Receivable</b>	13,028.40
<b>Other Current Assets</b>	
Due From Capital Projects	8,547.50
Prepaid Insurance	866.66
<b>Total Other Current Assets</b>	9,414.16
<b>Total Current Assets</b>	894,682.49
<b>TOTAL ASSETS</b>	<b>894,682.49</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Deferred Revenue	13,028.40
<b>Total Other Current Liabilities</b>	13,028.40
<b>Total Current Liabilities</b>	13,028.40
<b>Total Liabilities</b>	13,028.40
<b>Equity</b>	
Unassigned	792,933.67
Net Income	88,720.42
<b>Total Equity</b>	881,654.09
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>894,682.49</b>

**Belvedere Municipal Utility District**  
**Profit & Loss**  
 October 1, 2019 through April 21, 2020

	Oct 1, '19 - Apr 21, 20
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Interest Income	5,904.35
Income	
Property Taxes	245,330.37
<b>Total Income</b>	245,330.37
<b>Total Income</b>	251,234.72
<b>Expense</b>	
Website Expenses	392.54
Amenity Center Operations	34,855.44
Amenity Maintenance	15,867.75
Audit Fees	7,500.00
Bank Service Charges	0.00
Bookkeeping Fees	8,400.00
Engineering	
District Engineering	16,385.00
<b>Total Engineering</b>	16,385.00
Insurance	
Liability Insurance	2,978.86
<b>Total Insurance</b>	2,978.86
Legal Fees	
Legal Fees	40,746.33
<b>Total Legal Fees</b>	40,746.33
Collection and Appraisal Fees	1,881.71
Waste Disposal	33,506.67
<b>Total Expense</b>	162,514.30
<b>Net Ordinary Income</b>	88,720.42
<b>Net Income</b>	88,720.42

**Belvedere MUD - Capital Projects Fund**  
**Balance Sheet**  
As of April 21, 2020

---

	Apr 21, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Cash	204,763.42
Total Checking/Savings	204,763.42
Total Current Assets	204,763.42
<b>TOTAL ASSETS</b>	<u>204,763.42</u>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Restricted	224,279.86
Net Income	-19,516.44
Total Equity	204,763.42
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>204,763.42</u>

---

**Belvedere MUD - Capital Projects Fund**  
**Profit & Loss**  
October 1, 2019 through April 21, 2020

---

	Oct 1, '19 - Apr 21, 20
Ordinary Income/Expense	
Expense	
Engineering - Storage Facility	5,244.31
Amenity Center Improvements	9,890.31
Surplus Funds	5,211.25
Total Expense	20,345.87
Net Ordinary Income	-20,345.87
Other Income/Expense	
Other Income	
Interest Income	829.43
Total Other Income	829.43
Net Other Income	829.43
Net Income	<u>-19,516.44</u>

---

**Belvedere MUD-Debt Service Fund**  
**Balance Sheet**  
As of April 21, 2020

---

	Apr 21, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
MUD Debt Service Fund	318,726.75
TexPool	274,755.36
<b>Total Checking/Savings</b>	593,482.11
<b>Accounts Receivable</b>	
Taxes Receivable	19,070.30
<b>Total Accounts Receivable</b>	19,070.30
<b>Total Current Assets</b>	612,552.41
<b>TOTAL ASSETS</b>	<u>612,552.41</u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Deferred Revenue	19,070.30
<b>Total Other Current Liabilities</b>	19,070.30
<b>Total Current Liabilities</b>	19,070.30
<b>Total Liabilities</b>	19,070.30
<b>Equity</b>	
Restricted	275,835.18
Net Income	317,646.93
<b>Total Equity</b>	593,482.11
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>612,552.41</u>

---

**Belvedere MUD-Debt Service Fund**  
**Profit & Loss**  
October 1, 2019 through April 21, 2020

---

	<u>Oct 1, '19 - Apr 21, 20</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Tax Revenue	407,394.36
<b>Total Income</b>	407,394.36
<b>Expense</b>	
Bank Service Charges	72.00
Bond Principal	0.00
Interest Expense	90,987.93
Paying Agent Fee	800.00
<b>Total Expense</b>	91,859.93
<b>Net Ordinary Income</b>	315,534.43
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Interest Income	2,112.50
<b>Total Other Income</b>	2,112.50
<b>Net Other Income</b>	2,112.50
<b>Net Income</b>	<u>317,646.93</u>

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# JONES | CARTER

6330 West Loop South, Suite 150  
Bellaire, Texas 77401

**Invoice Total \$4,048.75**

April 14, 2020

Project No: 16654-0900-20

Invoice No: 00302967

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:  
AccountsReceivable@jonescarter.com

Payment Terms: Due upon Receipt

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

Services include preparation for and attendance at March Board meeting; coordination with Director Clifford on potential landscape architects; discussion with landscape architect regarding proposal questions; investigation of rules regarding storm outfall grates, and discussion of same with Director Clifford; coordination with ESD #6 regarding review fee for storage building, and payment of fee; coordination with subcommittee and contractor regarding Flagler Dr. channel repair, discussions regarding resident complaint on design, and investigation of alternate options.

**Professional Services from February 29, 2020 to March 27, 2020**

Task	001	District Operations	Hours	Rate	Amount
Professional Engineer III			14.75	185.00	2,728.75
Totals			14.75		2,728.75
<b>Total Labor</b>					<b>2,728.75</b>
<hr/>					
Task	004	Amenity Center Storage Facility CA	Hours	Rate	Amount
Professional Engineer III			.50	185.00	92.50
Admin II			.25	75.00	18.75
Totals			.75		111.25
<b>Total Labor</b>					<b>111.25</b>
<hr/>					
Fees (Filing, Application, Submittal...)	3/4/2020	Travis County ESD#6	Fee		330.00
<b>Total Reimbursables</b>					<b>330.00</b>
<hr/>					
Task	005	17,000 block Flagler Dr Drainage Channel Assessment	Hours	Rate	Amount
Professional Engineer III			4.75	185.00	878.75
Totals			4.75		878.75
<b>Total Labor</b>					<b>878.75</b>
<b>TOTAL THIS INVOICE</b>					<b>\$4,048.75</b>

4/14/20



# TEXAS DISPOSAL SYSTEMS, INC.

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

INVOICE

ACCOUNT #:	1 -0114386 3
ACCOUNT NAME:	BELVEDERE MUD
INVOICE DATE:	04/01/2020
INVOICE #:	5333354
PAY THIS AMOUNT:	10,320.63
SERVICE LOCATION:	VARIOUS RESIDENTIAL

PLEASE NOTE THAT OUR REMIT TO ADDRESS HAS CHANGED

DATE	DESCRIPTION	QTY.	RATE	TOTAL AMOUNT
3/25/20	PRICE ROLL BACK CREDIT			851.76-
	** Sub Acct: 1 - 6836 BARNES			
	8509 SPRINGDALE RIDGE			
4/01/20	96G TRASH@CURB+3 BAGS			
	Total	1.00	65.85	65.85
	** Sub Acct: 1 - 7595 HARGROVE			
	8100 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS			
	Total	1.00	65.85	65.85
	** Sub Acct: 1 - 8065 ATCHLEY			
	8817 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS			
	Total	1.00	65.85	65.85
	** Sub Acct: 1 - 9881 NUGENT			
	8401 LAKEWOOD RIDGE CV			
	96G TRASH@CURB+3 BAGS			
	Total	1.00	65.85	65.85
	** Sub Acct: 1 - 13827 COLEY, JAMIE			
	8324 VERDE MESA CV			
	96G TRASH@CURB+3 BAGS			
	Total	1.00	65.85	65.85
	** Sub Acct: 1 - 14993 SCHICKEL/SARKODI			
	8508 ROLLINS DR			
	96G TRASH@CURB+3 BAGS			
	Total	1.00	65.85	65.85

IMPORTANT MESSAGE:

PAYMENT DUE UPON RECEIPT PAY BILL ONLINE AT [WWW.TEXASDISPOSAL.COM](http://WWW.TEXASDISPOSAL.COM) YOUR ONLINE ACCESS CODE IS 0119025

4/5/20

PLEASE PRINT BOTTOM PORTION WITH YOUR PAYMENT

INVOICE DATE	INVOICE #	DUE DATE
04/01/2020	5333354	UPON RECEIPT
ACCT. #	AMOUNT DUE	
1 -0114386 3	10,320.63	

## TEXAS DISPOSAL SYSTEMS, INC.

PO BOX 674090  
 DALLAS, TX 75267-4090

41599-4FDK

PAGE: 1 of 13

RETURN SERVICE REQUESTED



Please print the address as shown and indicate change in reverse side



000039  
0708

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

0101143863533335400010320632

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



SERVICE LOCATION BELVEDERE MUD VARIOUS RESIDENTIAL  
 AUSTIN TX 78738

JEFF MONZINGO



# JONES | CARTER

6330 West Loop South, Suite 150  
Bellaire, Texas 77401

**Invoice Total \$3,508.06**

April 14, 2020  
Project No: 16654-0001-00  
Invoice No: 00302965

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

**PLEASE NOTE OUR REMIT INFO**

<b>REMIT ADDRESS:</b>	<b>ACH INFORMATION:</b>
Jones & Carter, Inc.	BB&T
P.O. Box 95562	Account #: 1440002564231
Grapevine, TX 76099-9708	Routing #: 111017694

Please send remittance advice to:  
AccountsReivable@jonescarter.com

**Payment Terms: Due upon Receipt**

Project 16654-0001-00 Storage Unit Construction - Belvedere Municipal Utility District  
Services include preparing for attending pre bid meeting, coordinating and attending site visit with bidders, bid opening, communicating bid results to the subcommittee, and newspaper advertising fee.

Professional Services from February 29, 2020 to March 27, 2020

Task 201 Bidding Phase Services -----

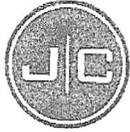
	Hours	Rate	Amount
Professional Engineer III	14.75	185.00	2,728.75
Design Engineer II	.50	120.00	60.00
Totals	15.25		2,788.75
<b>Total Labor</b>			<b>2,788.75</b>

Task 800 Reimbursable Expenses -----

Bid/Legal Advertising			
3/13/2020 Austin American Statesman	Inv 100556394-02272020	719.31	
<b>Total Reimbursables</b>			<b>719.31</b>

**TOTAL THIS INVOICE \$3,508.06**

4/14/20



JONES | CARTER

6330 West Loop South, Suite 150  
Bellaire, Texas 77401

Invoice Total **\$527.50**

April 14, 2020  
Project No: 16654-0002-00  
Invoice No: 00302966

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:  
AccountsReceivable@jonescarter.com  
Payment Terms: Due upon Receipt

Project 16654-0002-00 Belvedere MUD Change in Scope Application  
Services include preparation of application.

Professional Services from February 29, 2020 to March 27, 2020

Task 001 Application Preparation and Submittal

	Hours	Rate	Amount
Professional Engineer III	2.75	185.00	508.75
Admin II	.25	75.00	18.75
Totals	3.00		527.50
Total Labor			527.50
TOTAL THIS INVOICE			<u><u>\$527.50</u></u>

4/14/20



Drawer 9  
Wolfforth, Texas 79382-0009

www.theabcbank.com

2578726

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

Date 3/31/20  
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	3/02/20 thru 3/31/20
Previous Balance	216,704.77	Days in the Statement Period	30
8 Deposits/Credits	48,969.07	Average Ledger Balance	103,040.52
9 Checks/Debits	236,150.00	Average Collected	103,040.52
Service Charge Amount	.00		
Interest Paid	.00		
Current Balance	29,523.84 <i>ML</i>		

\* 0 0 5 4 0 0 0 7 4 0 0 3 0 3 0 0 0 \*

Deposits and Other Credits

Date	Description	Amount
3/02	PPD F746000192	1,226.07
	CONS PAY PT CLEARING	
3/05	PPD F746000192	796.55
	CONS PAY PT CLEARING	
3/12	PPD F746000192	4,800.19
	CONS PAY PT CLEARING	
3/24	Reverse Overdraft Fee	30.00
3/24	Manual Phone Transfer Request	14,000.00
	AUTH BY:Michele Posey	
3/24	Manual Phone Transfer Request	21,000.00
	AUTH BY:Michele Posey	
3/26	PPD F746000192	5,197.93
	CONS PAY PT CLEARING	

NOTICE: SEE REVERSE SIDE FOR IMPORTANT INFORMATION





Date 3/31/20  
Primary Account

Page 2

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

Business Checking Public Funds

(Continued)

Deposits and Other Credits

Date	Description	Amount
3/31	PPD F746000192	1,918.33
	CONS PAY PT CLEARING	

Date	Description	Debits	Amount
3/23	Overdraft Fee		30.00-

Date	Check No.	Amount	Checks Date	Check No.	Amount
3/12		125,000.00	3/24	1148	5,695.85
3/19		82,648.48	3/24	1149	7,700.00
3/03	1146*	420.00	3/19	1150	12,740.15
3/23	1147	1,200.00	3/30	1152*	715.52

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
3/02	217,930.84	3/19	2,718.95	3/30	27,605.51
3/03	217,510.84	3/23	1,488.95	3/31	29,523.84
3/05	218,307.39	3/24	23,123.10		
3/12	98,107.58	3/26	28,321.03		

End of Statement



**Belvedere Municipal Utility District**  
**Reconciliation Detail**  
**Checking Account - ABC Bank, Period Ending 03/31/2020**

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						
<b>Cleared Transactions</b>						216,704.77
<b>Checks and Payments - 9 items</b>						
Transfer	02/18/2020			X	-125,000.00	-125,000.00
Check	02/25/2020	1146	Fabric Bin	X	-420.00	-125,420.00
Check	03/13/2020	Transfer	Belvedere MUD Deb...	X	-82,648.48	-208,068.48
Check	03/13/2020	1150	Belvedere HOA	X	-12,740.15	-220,808.63
Check	03/13/2020	1149	Jones & Carter Inc.	X	-7,700.00	-228,508.63
Check	03/13/2020	1148	Lloyd Gosselink Atto...	X	-5,695.85	-234,204.48
Check	03/13/2020	1147	Montoya & Monzing...	X	-1,200.00	-235,404.48
Check	03/13/2020	1152	Travis Central Appra...	X	-715.52	-236,120.00
Check	03/23/2020	EFT	American Bank of C...	X	-30.00	-236,150.00
<b>Total Checks and Payments</b>					-236,150.00	-236,150.00
<b>Deposits and Credits - 10 items</b>						
Deposit	03/02/2020			X	1,226.07	1,226.07
Deposit	03/05/2020			X	796.55	2,022.62
Deposit	03/12/2020			X	4,800.19	6,822.81
Transfer	03/17/2020			X	14,000.00	20,822.81
Check	03/19/2020	1151	voided	X	0.00	20,822.81
Check	03/19/2020	1151	voided	X	0.00	20,822.81
Deposit	03/24/2020			X	30.00	20,852.81
Transfer	03/24/2020			X	21,000.00	41,852.81
Deposit	03/26/2020			X	5,197.93	47,050.74
Deposit	03/31/2020			X	1,918.33	48,969.07
<b>Total Deposits and Credits</b>					48,969.07	48,969.07
<b>Total Cleared Transactions</b>					-187,180.93	-187,180.93
<b>Cleared Balance</b>					-187,180.93	29,523.84
<b>Register Balance as of 03/31/2020</b>					-187,180.93	29,523.84
<b>Ending Balance</b>					-187,180.93	29,523.84



Drawer 9  
Wofforth, Texas 79382-0009

www.theabcbank.com

2578730
Belvedere Municipal Utility District
Operating Money Market
PO Box 2029
Pflugerville TX 78691
Date 3/31/20
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  
Account Number [REDACTED]  
Previous Balance 45,371.85  
1 Deposits/Credits 125,000.00  
2 Checks/Debits 35,000.00  
Service Charge Amount .00  
Interest Paid 42.86  
Current Balance 135,414.71

Enclosures/Images  
Statement Dates 3/02/20 thru 3/31/20  
Days in the Statement Period 30  
Average Ledger Balance 119,371.85  
Average Collected 119,371.85  
Interest Earned 42.86  
Annual Percentage Yield Earned 0.44%  
2020 Interest Paid 65.14

Deposits and Other Credits

Date	Description	Amount
3/12	Deposit	125,000.00
3/31	Interest Deposit	42.86

Debits

Date	Description	Amount
3/24	Manual Phone Transfer Request	14,000.00
3/24	Manual Phone Transfer Request	21,000.00

AUTH BY: Michele Posey  
Manual Phone Transfer Request



NOTICE: SEE REVERSE SIDE FOR IMPORTANT INFORMATION





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

Date 3/31/20  
Primary Account  
Page 2

Money Market Public Fund

[REDACTED] (Continued)

Daily Balance Information

Date	Balance	Date	Balance
3/02	45,371.85	3/24	135,371.85
3/12	170,371.85	3/31	135,414.71

INTEREST RATE SUMMARY

Date	Rate
3/01	0.400000%
3/12	0.600000%
3/16	0.400000%

End Of Statement



**Belvedere Municipal Utility District  
Reconciliation Detail  
Money Market - ABC Bank, Period Ending 03/31/2020**

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						45,371.85
<b>Cleared Transactions</b>						
<b>Checks and Payments - 2 items</b>						
Transfer	03/17/2020			X	-14,000.00	-14,000.00
Transfer	03/24/2020			X	-21,000.00	-35,000.00
<b>Total Checks and Payments</b>					-35,000.00	-35,000.00
<b>Deposits and Credits - 2 items</b>						
Transfer	02/18/2020			X	125,000.00	125,000.00
Deposit	03/31/2020			X	42.86	125,042.86
<b>Total Deposits and Credits</b>					125,042.86	125,042.86
<b>Total Cleared Transactions</b>					90,042.86	90,042.86
<b>Cleared Balance</b>					90,042.86	135,414.71
<b>Register Balance as of 03/31/2020</b>					90,042.86	135,414.71
<b>Ending Balance</b>					90,042.86	135,414.71

TexPool Participant Services  
 1001 Texas Avenue, Suite 1150  
 Houston, TX 77002



# Participant Statement

Statement Period **03/01/2020 - 03/31/2020**

Page 1 of 2

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

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

## TexPool Update

It's spring cleaning time! Review a current listing of your authorized representatives and contact information by requesting an Account Information Report from TexConnect or the TexPool Participant Services team. Submit any changes on the proper maintenance form, found under Account Documents.

## TexPool Summary

Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	\$741,031.00	\$0.00	\$0.00	\$631.47	\$741,662.47	\$741,051.37
<b>Total Dollar Value</b>	<b>\$741,031.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$631.47</b>	<b>\$741,662.47</b>	

## Portfolio Value

Pool Name	Pool/Account	Market Value (03/01/2020)	Share Price (03/31/2020)	Shares Owned (03/31/2020)	Market Value (03/31/2020)
Texas Local Government Investment Pool	[REDACTED]	\$741,031.00	\$1.00	741,662.470	\$741,662.47
<b>Total Dollar Value</b>		<b>\$741,031.00</b>			<b>\$741,662.47</b>

## Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool	[REDACTED]	\$631.47	\$2,566.47
<b>Total</b>		<b>\$631.47</b>	<b>\$2,566.47</b>



00151791

Statement Period 03/01/2020 - 03/31/2020

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
03/01/2020	03/01/2020	BEGINNING BALANCE	\$741,031.00	\$1.00		741,031.000
03/31/2020	03/31/2020	MONTHLY POSTING	\$631.47	\$1.00	631.470	741,662.470
Account Value as of 03/31/2020			\$741,662.47	\$1.00		741,662.470

**Belvedere Municipal Utility District  
Reconciliation Detail  
TexPool, Period Ending 03/31/2020**

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						
Cleared Transactions						741,031.00
Deposits and Credits - 1 item						
Deposit	03/31/2020			X	631.47	631.47
Total Deposits and Credits					631.47	631.47
Total Cleared Transactions					631.47	631.47
Cleared Balance					631.47	741,662.47
Register Balance as of 03/31/2020					631.47	741,662.47
Ending Balance					631.47	741,662.47



Drawer 9  
Wolfforth, Texas 79382-0009

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2578728

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

Date 3/31/20  
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

Account Number

Previous Balance

Deposits/Credits

2 Checks/Debits

Service Charge Amount

Interest Paid

Current Balance

221,765.39

.00

4,510.31

.00

91.40

217,346.48

Enclosures/Images

Statement Dates 3/02/20 thru 3/31/20

Days in the Statement Period 30

Average Ledger Balance 220,558.22

Average Collected 220,558.22

Interest Earned 91.40

Annual Percentage Yield Earned 0.51%

2020 Interest Paid 345.06

Deposits and Other Credits

Date	Description	Amount
3/31	Interest Deposit	91.40

Date	Check No.	Checks		Amount	
		Amount	Date		Check No.
3/24	331	4,377.81	3/23	332	132.50

00540007380303000\*

NOTICE: SEE REVERSE SIDE FOR IMPORTANT INFORMATION





**Belvedere MUD - Capital Projects Fund  
Reconciliation Detail  
Cash, Period Ending 03/31/2020**

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						221,765.39
<b>Cleared Transactions</b>						
<b>Checks and Payments - 2 items</b>						
Check	03/17/2020	331	Jones & Carter Inc	X	-4,377.81	-4,377.81
Check	03/17/2020	332	Lloyd Gosselink	X	-132.50	-4,510.31
<b>Total Checks and Payments</b>					-4,510.31	-4,510.31
<b>Deposits and Credits - 1 item</b>						
Deposit	03/31/2020			X	91.40	91.40
<b>Total Deposits and Credits</b>					91.40	91.40
<b>Total Cleared Transactions</b>					-4,418.91	-4,418.91
<b>Cleared Balance</b>					-4,418.91	217,346.48
<b>Uncleared Transactions</b>						
<b>Checks and Payments - 2 items</b>						
Check	03/17/2020	333	Belvedere MUD-Gen...		-4,721.25	-4,721.25
Check	03/17/2020	334	Belvedere MUD-Gen...		-2,617.50	-7,338.75
<b>Total Checks and Payments</b>					-7,338.75	-7,338.75
<b>Total Uncleared Transactions</b>					-7,338.75	-7,338.75
<b>Register Balance as of 03/31/2020</b>					-11,757.66	210,007.73
<b>Ending Balance</b>					-11,757.66	210,007.73



Drawer 9  
Wolfforth, Texas 79382-0009

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2578727

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

Date 3/31/20  
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	1
Account Number	[REDACTED]	Statement Dates	3/02/20 thru 3/31/20
Previous Balance	227,260.54	Days in the Statement Period	30
1 Deposits/Credits	82,648.48	Average Ledger Balance	263,074.88
Checks/Debits	.00	Average Collected	263,074.88
Service Charge Amount	.00	Interest Earned	105.81
Interest Paid	105.81	Annual Percentage Yield Earned	0.49%
Current Balance	310,014.83	2020 Interest Paid	193.57

Deposits and Other Credits

Date	Description	Amount
3/19	Deposit	82,648.48
3/31	Interest Deposit	105.81

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
3/02	227,260.54	3/19	309,909.02	3/31	310,014.83



NOTICE: SEE REVERSE SIDE FOR IMPORTANT INFORMATION





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

Date 3/31/20  
Primary Account  
Page 2

Money Market Public Fund

[REDACTED] (Continued)

INTEREST RATE SUMMARY

Date	Rate
3/01	0.650000%
3/09	0.600000%
3/16	0.400000%

End of Statement

\* 0 0 5 4 0 0 0 7 3 9 0 2 0 3 0 0 0 \*

**Belvedere MUD-Debt Service Fund**  
**Reconciliation Detail**  
**MUD Debt Service Fund, Period Ending 03/31/2020**

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						227,260.54
<b>Cleared Transactions</b>						
<b>Deposits and Credits - 2 items</b>						
Deposit	03/17/2020			X	82,648.48	82,648.48
Deposit	03/31/2020			X	105.81	82,754.29
<b>Total Deposits and Credits</b>					82,754.29	82,754.29
<b>Total Cleared Transactions</b>					82,754.29	82,754.29
<b>Cleared Balance</b>					82,754.29	310,014.83
<b>Register Balance as of 03/31/2020</b>					82,754.29	310,014.83
<b>Ending Balance</b>					82,754.29	310,014.83

TexPool Participant Services  
 1001 Texas Avenue, Suite 1150  
 Houston, TX 77002



TEXAS TRUST  
 TEXAS TREASURY AND DEPOSIT SERVICES COMPANY  
 COMPTROLLER GLENN HEGAR, CHAIRMAN

# Participant Statement

Statement Period **03/01/2020 - 03/31/2020**

Page 1 of 2

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

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

## TexPool Update

It's spring cleaning time! Review a current listing of your authorized representatives and contact information by requesting an Account Information Report from TexConnect or the TexPool Participant Services team. Submit any changes on the proper maintenance form, found under Account Documents.

## TexPool Summary

Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	\$274,521.41	\$0.00	\$0.00	\$233.95	\$274,755.36	\$274,528.96
<b>Total Dollar Value</b>	<b>\$274,521.41</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$233.95</b>	<b>\$274,755.36</b>	

## Portfolio Value

Pool Name	Pool/Account	Market Value (03/01/2020)	Share Price (03/31/2020)	Shares Owned (03/31/2020)	Market Value (03/31/2020)
Texas Local Government Investment Pool	[REDACTED]	\$274,521.41	\$1.00	274,755.360	\$274,755.36
<b>Total Dollar Value</b>		<b>\$274,521.41</b>			<b>\$274,755.36</b>

## Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool	[REDACTED]	\$233.95	\$950.74
<b>Total</b>		<b>\$233.95</b>	<b>\$950.74</b>



TXP #66200# 09R744R004 08696 08696 CNSTEX01 INVMTX TFX 000079665

00151791

## 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
03/01/2020	03/01/2020	BEGINNING BALANCE	\$274,521.41	\$1.00		274,521.410
03/31/2020	03/31/2020	MONTHLY POSTING	\$233.95	\$1.00	233.950	274,755.360
Account Value as of 03/31/2020			\$274,755.36	\$1.00		274,755.360

**Belvedere MUD-Debt Service Fund**  
**Reconciliation Detail**  
**TexPool, Period Ending 03/31/2020**

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						274,521.41
<b>Cleared Transactions</b>						
<b>Deposits and Credits - 1 item</b>						
Deposit	03/31/2020			X	233.95	233.95
<b>Total Deposits and Credits</b>					233.95	233.95
<b>Total Cleared Transactions</b>					233.95	233.95
<b>Cleared Balance</b>					233.95	274,755.36
<b>Register Balance as of 03/31/2020</b>					233.95	274,755.36
<b>Ending Balance</b>					233.95	274,755.36

ULK --- BELVEDERE MUD  
 ALL OTHERS

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 OTHER PENALTY COLLECTED	TOTAL DISTRIBUTED
2006	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2007	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2008	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2009	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2010	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2011	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2012	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2013	.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
2015	3336.25	.00	.00	.00	.00	.00 %	3336.25	.00	.00	.00	.00
2016	3363.93	.00	.00	.00	.00	.00 %	3363.93	.00	.00	.00	.00
2017	3367.38	.00	.00	.00	.00	.00 %	3367.38	.00	.00	.00	.00
2018	6770.95	.00	3641.65	.00	3641.65	53.78 %	3129.30	761.43	.00	.00	4403.08
TOTAL	19209.82	.00	3641.65	.00	3641.65	18.96 %	15568.17	761.43	.00	.00	4403.08
2019	662981.98	410.87-	646040.58	.00	646040.58	97.51 %	16530.53	1515.14	.00	2.37	647558.09
ENTITY TOTAL	682191.80	410.87-	649682.23	.00	649682.23	95.29 %	32098.70	2276.57	.00	2.37	651961.17

Outstanding property tax receivable

Debt service: 2014 = 1440.81  
 2015 = 1962.38  
 2016 = 1727.38  
 2017 = 1820.07  
 2018 = 1788.08  
 2019 = 10351.58  
 19,070.30

Operating: 2014 = 930.50  
 2015 = 1873.87  
 2016 = 1626.55  
 2017 = 1547.31  
 2018 = 1341.22  
 2019 = 6198.95  
 13,028.40

Current tax rate  
 Operating: .12  
 Debt service: .12  
 Total: .22



3100 Alvin Devane Boulevard, Suite 150  
Austin, Texas 78741-7425  
Tel 512.441.9493  
Fax 512.445.2286  
[www.jonescarter.com](http://www.jonescarter.com)

April 16, 2020

Board of Directors  
Belvedere Municipal Utility District  
c/o Lloyd Gosselink Rochelle & Townsend, P.C.  
816 Congress Ave., Suite 1900  
Austin, TX 78701

Re: Monthly Status Report  
Belvedere MUD Regular Board Meeting of April 21, 2020

Dear Directors:

The following is a brief summary that describes our activities during the past month:

**1. Drainage Facilities, Maintenance, and Repair**

- a. Trail Maintenance Plan – We prepared a preliminary plan for maintenance and repair of the trails, and we are working with the Engineering Subcommittee to refine it.
- b. Flagler Dr. Drainage Channel – We worked with Directors Clifford and Bryson on discussions with the Petros regarding the aesthetics and options for the drainage channel repair. The Petros agreed to go forward with the original plan for a concrete trickle channel. We held a pre-construction meeting with the Petros, Director Bryson, and the contractor, DigDug Construction, on April 14. The contractor plans to start work on Monday, April 20.

**2. Amenity Center Lot Improvements** – We worked with the Engineering Subcommittee to identify landscaping professionals and bidding requirements for the proposed landscape projects.

**3. Change in Scope Application** – We prepared a Change in Scope application for the Amenity Center and trail bond funds approved in Bond Issue No. 4. We are working with the Engineering Subcommittee to finalize the application.

**BOARD ACTION:** Authorize submittal of the Change in Scope application to the TCEQ pending approval by the Engineering Subcommittee and Attorney.

Should you have any questions or need additional information, please notify us.

Sincerely,

A handwritten signature in cursive script that reads 'Catherine Garza Mitchell'.

Catherine Garza Mitchell, PE

CGM/cgm  
K:\16654\0900\MeetingFiles\StatusReports\STATUS REPORT for Belvedere 20200416.doc



3100 Alvin Devane Boulevard, Suite 150  
Austin, Texas 78741-7425  
Tel: 512.441.9493  
Fax: 512.445.2286  
[www.jonescarter.com](http://www.jonescarter.com)

DRAFT

April 22, 2020

Texas Commission on Environmental Quality  
12100 Park 35 Circle  
Austin, Texas 78753

Attn: Mr. James Walker (Mail Code 156)  
District Review Team  
Utilities & Districts Section  
Water Supply Division

Re: Request for Change in Project Scope  
\$1,220,000 Bond Issue No. 4, Series 2017  
Belvedere Municipal Utility District  
Tax I.D. No. 06-1778378

Dear Commission:

Belvedere Municipal Utility District (the District) seeks approval for a change in project scope totaling \$165,000 in funds approved in the referenced bond issue for Amenity Center landscaping and trail improvements.

To support this request, we offer the following information:

1. Resolution Authorizing Application to the Texas Commission on Environmental Quality for Approval of Change in Project Scope
2. Attachment I – Justification of the Project
3. Attachment II – Bookkeeper’s Written Statement of Amount and Source of Funding
4. Attachment III – Location Map
5. Attachment IV – TCEQ Order for Bond Issue No. 4, Series 2017
6. A check in the amount of \$100.00 for the application filing fee.

We trust this information will assist you in your review and approval of this request. Should you need additional information, please contact us.

Sincerely,

Catherine Garza Mitchell, PE

CGM/cgm  
K:\16654\0002\2 Design Phase\Reports\Cover Letter 20200422.doc  
Enclosures

**RESOLUTION**

ATTACHMENT I  
JUSTIFICATION OF THE PROJECT



## ATTACHMENT I

### JUSTIFICATION OF CHANGE IN PROJECT SCOPE AMENITY CENTER LANDSCAPING AND TRAIL IMPROVEMENTS

#### BELVEDERE MUNICIPAL UTILITY DISTRICT

Belvedere Municipal Utility District (“the District”) respectfully requests approval of a change in project scope for the balance of \$250,000 in funds originally allocated for the proposed Amenity Center and Trail Improvements from the Bond Issue No. 4, Series 2017 Bonds. The District requests authority to use the balance of these funds for projects on the Amenity Center lot and for additional trails.

The District originally 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 it was bid three separate times, but the District rejected the bids each time because they were much higher than the funds available. The construction plans are approved by all review entities with jurisdiction and can be used to rebid and construct this project in the future should additional funds become available. The District used approved funds for engineer and architect fees, permits, and bidding expenses and has \$126,923 remaining.

The District intended to use \$40,000 of the approved funds for a walking trail in the southern portion of the District. 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 approved funds for engineering fees and has \$37,864 remaining.

A statement from the District’s Bookkeeper showing the total funds remaining is included as Attachment II. The District would like to use the remaining \$165,000 for projects on the Amenity Center lot that could include plantings, irrigation, lighting, hardscape, parking areas, and a storage building. They would also like to use these funds to extend existing trails or build additional trails in the District rather than building a separate trail system in the southern portion of the District. A map showing the general locations of the proposed projects is included as Attachment III. The project locations are schematic in nature and not final as they have not yet been designed.



**ATTACHMENT II**

**BOOKKEEPER'S WRITTEN STATEMENT OF AMOUNT AND SOURCE OF FUNDING**



Belvedere MUD  
Capital Projects Fund

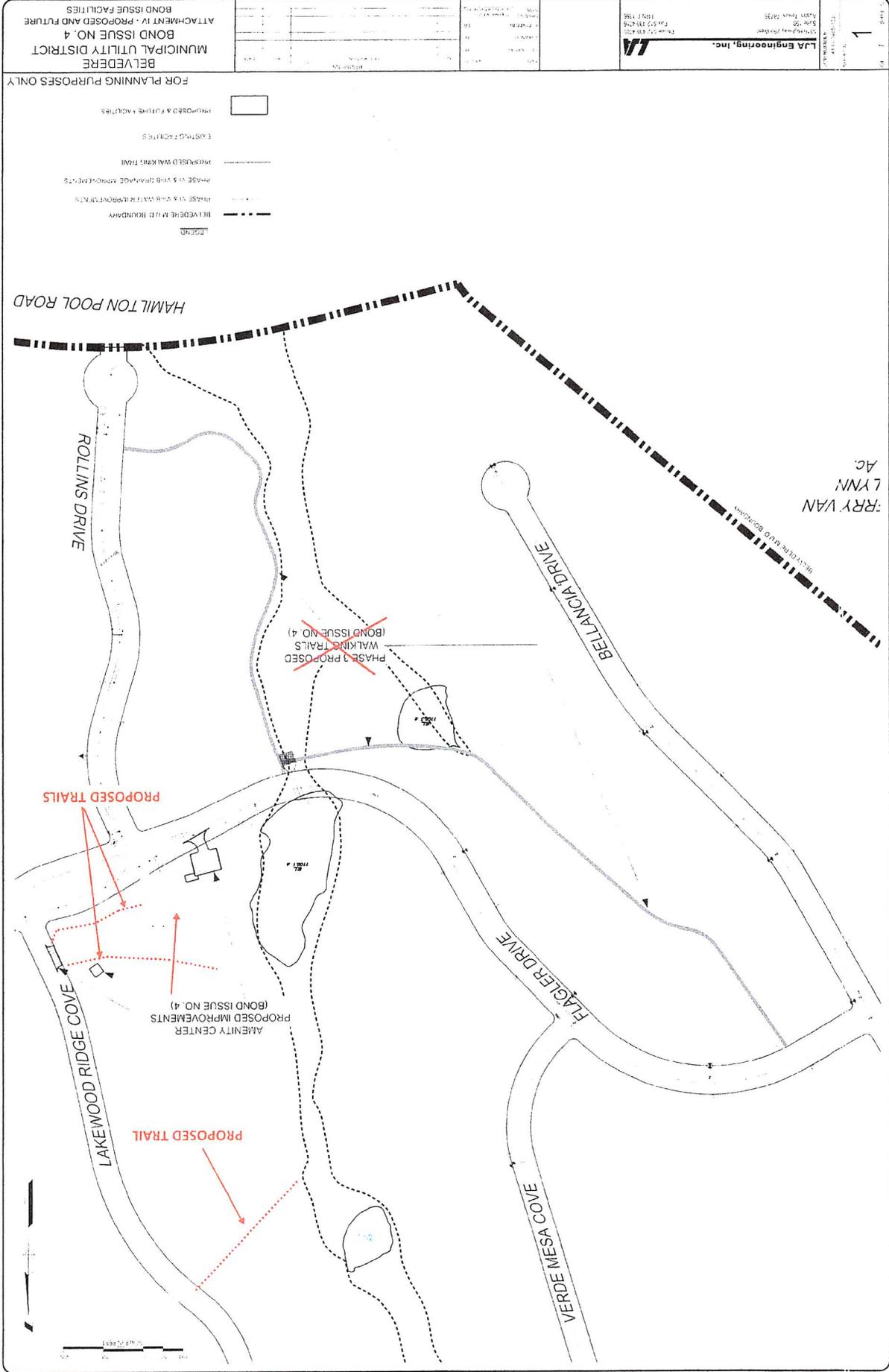
Check Number	Date	Payee	Amenity Center Improvements	Trail Improvements	Surplus Funds	Surplus Funds Interest Earnings	Total
Beginning Cash Balance			\$ 210,000.00	\$ 40,000.00	\$ 92,247.00	\$ 5,050.40	\$ 347,297.40
1051	7/17/2018	T Bar M Land Services, LLC	-	-	(18,575.00)	-	(18,575.00)
	8/31/2018	Interest 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)
	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 & TaxaScape (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)
	7/31/2019	Interest earned	-	-	-	218.67	218.67
323	8/20/2019	Lloyd Gosselink	(199.15)	-	-	-	(199.15)
	8/31/2019	Interest earned	-	-	-	214.74	214.74
324	9/17/2019	Lloyd Gosselink	(80.00)	-	-	-	(80.00)
	9/30/2019	Interest earned	-	-	-	171.95	171.95
	10/31/2019	Interest earned	-	-	-	181.27	181.27
	11/30/2019	Interest earned	-	-	-	165.12	165.12
325	12/17/2019	Jones & Carter Inc	(2,947.50)	-	-	-	(2,947.50)
	12/31/2019	Interest earned	-	-	-	137.98	137.98
Deposit	1/21/2020	From General Fund	1,665.00	-	-	-	1,665.00
327	1/21/2020	Jones & Carter Inc	(1,433.75)	-	-	-	(1,433.75)
	1/31/2020	Interest earned	-	-	-	141.35	141.35
	2/18/2020	Jones & Carter Inc	(536.25)	-	-	-	(536.25)
	2/28/2020	Interest earned	-	-	-	112.31	112.31
331	3/17/2020	Jones & Carter Inc	(4,377.81)	-	-	-	(4,377.81)
332	3/17/2020	Lloyd Gosselink	(132.50)	-	-	-	(132.50)
333	3/17/2020	Belvedere - General Fund	(740.00)	-	(3,981.25)	-	(4,721.25)
334	3/17/2020	Belvedere - General Fund	(1,387.50)	-	(1,230.00)	-	(2,617.50)
Ending Cash Balance			\$ 126,923.50	\$ 37,863.75	\$ 36,092.00	\$ 9,037.08	\$ 209,916.33

ATTACHMENT III

LOCATION MAP



Texas Board of Professional Engineers Registration No. F-439 | Texas Board of Professional Land Surveying Registration No. 10046106



**FOR PLANNING PURPOSES ONLY**

**LEGEND**

- BELVEDERE RUID BOUNDARY
- - - - - PHASE 1 & 2 WALKING TRAILS IMPROVEMENTS
- - - - - PHASE 3 PROPOSED WALKING TRAILS
- - - - - EXISTING FACILITIES
- PROPOSED & FUTURE FACILITIES

NO.	DESCRIPTION	DATE	BY	APP'D.
1	ISSUED FOR PUBLIC COMMENT	08/15/2023	JLA	
2	REVISIONS	08/22/2023	JLA	
3	REVISIONS	09/05/2023	JLA	
4	REVISIONS	09/12/2023	JLA	
5	REVISIONS	09/19/2023	JLA	
6	REVISIONS	09/26/2023	JLA	
7	REVISIONS	10/03/2023	JLA	
8	REVISIONS	10/10/2023	JLA	
9	REVISIONS	10/17/2023	JLA	
10	REVISIONS	10/24/2023	JLA	
11	REVISIONS	10/31/2023	JLA	
12	REVISIONS	11/07/2023	JLA	
13	REVISIONS	11/14/2023	JLA	
14	REVISIONS	11/21/2023	JLA	
15	REVISIONS	11/28/2023	JLA	
16	REVISIONS	12/05/2023	JLA	
17	REVISIONS	12/12/2023	JLA	
18	REVISIONS	12/19/2023	JLA	
19	REVISIONS	12/26/2023	JLA	
20	REVISIONS	01/02/2024	JLA	
21	REVISIONS	01/09/2024	JLA	
22	REVISIONS	01/16/2024	JLA	
23	REVISIONS	01/23/2024	JLA	
24	REVISIONS	01/30/2024	JLA	
25	REVISIONS	02/06/2024	JLA	
26	REVISIONS	02/13/2024	JLA	
27	REVISIONS	02/20/2024	JLA	
28	REVISIONS	02/27/2024	JLA	
29	REVISIONS	03/06/2024	JLA	
30	REVISIONS	03/13/2024	JLA	
31	REVISIONS	03/20/2024	JLA	
32	REVISIONS	03/27/2024	JLA	
33	REVISIONS	04/03/2024	JLA	
34	REVISIONS	04/10/2024	JLA	
35	REVISIONS	04/17/2024	JLA	
36	REVISIONS	04/24/2024	JLA	
37	REVISIONS	05/01/2024	JLA	
38	REVISIONS	05/08/2024	JLA	
39	REVISIONS	05/15/2024	JLA	
40	REVISIONS	05/22/2024	JLA	
41	REVISIONS	05/29/2024	JLA	
42	REVISIONS	06/05/2024	JLA	
43	REVISIONS	06/12/2024	JLA	
44	REVISIONS	06/19/2024	JLA	
45	REVISIONS	06/26/2024	JLA	
46	REVISIONS	07/03/2024	JLA	
47	REVISIONS	07/10/2024	JLA	
48	REVISIONS	07/17/2024	JLA	
49	REVISIONS	07/24/2024	JLA	
50	REVISIONS	07/31/2024	JLA	

**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**BOND ISSUE NO. 4**  
**ATTACHMENT IV - PROPOSED AND FUTURE**  
**BOND ISSUE FACILITIES**

**JLA Engineering, Inc.**  
 4111 W. 13th Street, Suite 100  
 Fort Worth, Texas 76107  
 Phone: 817.333.4200  
 Fax: 817.333.4201  
 Email: info@jlaeng.com  
 www.jlaeng.com

DATE: 07/15/2024  
 DRAWN BY: JLA  
 CHECKED BY: JLA  
 SCALE: AS SHOWN

**RYAN LYNN AC**

ATTACHMENT IV

TCEQ ORDER FOR SERIES 2017 BONDS



Bryan W. Shaw, Ph.D., P.E., *Chairman*  
Toby Baker, *Commissioner*  
Jon Niermann, *Commissioner*  
Richard A. Hyde, P.E., *Executive Director*



TEXAS COMMISSION ON ENVIRONMENTAL QUALITY

*Protecting Texas by Reducing and Preventing Pollution*

November 20, 2017

Mr. Peter W. Golde, President  
Belvedere Municipal Utility District  
C/o Lloyd Gosselink Rochelle & Townsend PC  
816 Congress Avenue, Suite 1900  
Austin, Texas 78701

Re: Issuance of bonds by Belvedere Municipal Utility District of Travis County (the "District") in the amount of \$1,220,000 at a net effective interest rate of 5.25%

Dear Mr. Golde:

Enclosed are certified copies of an order of the Texas Commission on Environmental Quality (TCEQ) approving the District's project, the issuance of bonds in the amount of \$1,220,000 at a net effective interest rate of 5.25% to finance the District's projects, all being more fully set out in the order.

Your attention is directed to Texas Water Code Section 54.601, which reads as follows:

At the time bonds payable in whole or in part from taxes are issued, the board shall levy a continuing direct annual ad valorem tax for each year while all or part of the bonds are outstanding on all taxable property within the District in sufficient amount to pay the interest on the bonds as it becomes due and to create a sinking fund for the payment of the principal of the bonds when due or the redemption price at any earlier required redemption date and to pay the expenses of assessing and collecting the taxes.

Based on the projected taxable assessed valuation discussed in the TCEQ memorandum associated with the District's application, we have concluded that initially a tax of \$0.27 per \$100 valuation should be levied to pay interest, principal, and the cost of assessing and collecting such taxes. Application of the recommended tax rate should provide sufficient funds to satisfy the average annual debt service requirement of \$403,409.

P.O. Box 13087 · Austin, Texas 78711-3087 · 512-239-1000 · [tceq.texas.gov](http://tceq.texas.gov)

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printed on recycled paper

Mr. Peter W. Golde, President

Page 2

You should read the enclosed order carefully. This action is taken under authority delegated by the Executive Director of the TCEQ. Please take particular note of the provision that no substantial alterations in the approved plans and specifications shall be made without prior TCEQ approval. This is a requirement of Texas Water Code Section 49.182.

A copy of the TCEQ's order and this letter are being sent to the Attorney General's Office, Public Finance Division, Austin, Texas. Additional copies are being provided to your attorney, engineer, and fiscal agent of record.

Sincerely,



Cari-Michel La Caille, Director  
Water Supply Division  
Texas Commission on Environmental Quality

CML/CS

Enclosures

cc:

Ms. Lauren Kalisek – Lloyd Gosselink Rochelle & Townsend PC – 816 Congress Avenue.  
- Suite 1900 - Austin, Texas 78701

Mr. Dan Ryan, P.E. – LJA Engineering, Inc. – 5316 Highway 290 – Suite 150 – Austin,  
Texas 78735.

Mr. Garry R. Kimball – Specialized Public Finance, Inc. – 406 West 13<sup>th</sup> Street - Austin,  
Texas 78701

Attorney General's Office - Public Finance Division - P.O. Box 12548 - Capitol Station  
- Austin, Texas 78711-2548

# TEXAS COMMISSION ON ENVIRONMENTAL QUALITY



THE STATE OF TEXAS  
COUNTY OF TRAVIS  
I HEREBY CERTIFY THAT THIS IS A TRUE AND CORRECT COPY  
OF A TEXAS COMMISSION ON ENVIRONMENTAL QUALITY  
DOCUMENT WHICH IS FILED IN THE PERMANENT RECORDS

NOV 20 2017

OF THE COMMISSION GIVEN UNDER MY HAND AND THE  
SEAL OF OFFICE ON

*Bridget C. Baker*  
BRIDGET C. BAKER, CHIEF CLERK  
TEXAS COMMISSION ON ENVIRONMENTAL QUALITY

## AN ORDER APPROVING AN ENGINEERING PROJECT AND THE ISSUANCE OF \$1,220,000 IN UNLIMITED TAX BONDS FOR BELVEDERE MUNICIPAL UTILITY DISTRICT OF TRAVIS COUNTY

An application by Belvedere Municipal Utility District of Travis County (the "District") was presented to the Executive Director of the Texas Commission on Environmental Quality (TCEQ) for consideration of approval pursuant to TEX. WATER CODE §§ 5.122 and 49.181. The District requests approval of an engineering project and the issuance of \$1,220,000 in bonds to finance: Belvedere Amenity Center site work; Belvedere Phases 1 and 2 Trails; Belvedere Trails Repairs for 2013, 2014, and 2016; proposed Amenity Center and Trail Improvements; engineering and issuance costs. The TCEQ has jurisdiction to consider this matter, and the following Findings of Fact and Conclusions of Law are appropriate after examining the application and supporting documentation.

### FINDINGS OF FACT

1. The District filed an application with the TCEQ on May 17, 2017, for approval of a proposed engineering project, the issuance of \$1,220,000 in bonds.
2. The Executive Director has investigated the District.
3. The application and accompanying documents have been examined. The project site was visited by a member of the TCEQ's Districts Section on October 3, 2017, and a memorandum was prepared on the project dated October 23, 2017, a copy of which is attached and made a part hereof.
4. The District's project and the issuance of \$1,220,000 in bonds at a maximum net effective interest rate of 5.25% to finance the project should be approved.
5. A waiver of the 30% developer contribution requirement pursuant to 30 TEX. ADMIN. CODE § 293.47(a)(1) should be approved.
6. Direct the District 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 with jurisdiction, as necessary.
7. The District should be directed not to purchase facilities or assume facility contracts from the developer until the (a) the TCEQ's region office has inspected the project, and the district has received a region office report with no deficiencies noted, for which approval is valid for 120 days from the date of this order; or, if a region office report indicates deficiencies, (b) the TCEQ's Districts Section has received a request from the district and a region office report, reviewed the contract administration, and given written authorization to finalize the purchase or assumption; either one in accordance with 30 TEX. ADMIN. CODE § 293.69.

8. The District should be advised that the legal, fiscal agent and engineering fees have not been evaluated to determine whether these fees are reasonable or competitive. These fees are included as presented in the engineering report.

9. The District should be directed that any surplus bond proceeds resulting from the sale of bonds at a lower interest rate than that proposed shall be shown as a contingency line item in the Official Statement and the use of such funds shall be subject to approval pursuant to TCEQ rules on surplus funds.

#### CONCLUSIONS OF LAW

1. The TCEQ has jurisdiction to consider the engineering report and bond application pursuant to TEX. WATER CODE § 49.181.

2. The Executive Director has investigated the District, and the TCEQ has found it legally organized and feasible.

3. The Districts Section's memorandum dated October 23, 2017, on this engineering project and bond issue should be adopted as the written TCEQ project report in compliance with TEX. WATER CODE § 49.181(d).

NOW, THEREFORE, BE IT ORDERED BY THE TEXAS COMMISSION ON ENVIRONMENTAL QUALITY that the Districts Section's memorandum dated October 23, 2017, on this engineering report and bond issue is adopted as the written TCEQ project report. Pursuant to TEX. WATER CODE § 49.181, the engineering project for Belvedere Municipal Utility District of Travis County is hereby approved together with the issuance of \$1,220,000 in bonds at a maximum net effective interest rate of 5.25%. A waiver of the 30% developer contribution requirement pursuant to 30 TEX. ADMIN. CODE § 293.47(a)(1) is approved. The District is 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 with jurisdiction, as necessary. The District should be directed not to purchase facilities or assume facility contracts from the developer until the (a) the TCEQ's region office has inspected the project, and the district has received a region office report with no deficiencies noted, for which approval is valid for 120 days from the date of this order; or , if a region office report indicates deficiencies, (b) the TCEQ's Districts Section has received a request from the district and a region office report, reviewed the contract administration, and given written authorization to finalize the purchase or assumption; either one in accordance with 30 TEX. ADMIN. CODE § 293.69. The District is advised that the legal, fiscal agent and engineering fees have not been evaluated to determine whether these fees are reasonable or competitive. These fees are included as presented in the engineering report. The District is directed that any surplus bond proceeds resulting from the sale of bonds at a lower interest rate than that proposed shall be shown as a contingency line item in the Official Statement and the use of such funds shall be subject to approval pursuant to TCEQ rules on surplus funds. The approval of the sale of these bonds herein shall be valid for one year from the date of this Order unless extended by written authorization from the TCEQ.

BE IT FURTHER ORDERED that pursuant to TEX. WATER CODE § 5.701, the District shall pay to the TCEQ 0.25% of the principal amount of bonds actually issued not later than the seventh (7th) business day after receipt of the bond proceeds. The fees shall be paid by check payable to the Texas Commission on Environmental Quality.

BE IT FURTHER ORDERED that to enable the TCEQ to carry out the responsibilities imposed by TEX. WATER CODE §§ 49.181-182, the District shall (1) furnish the Districts Section copies of all bond issue project construction documentation outlined under 30 TEX. ADMIN. CODE

§ 293.62, including detailed progress reports and as-built plans required by TEX. WATER CODE § 49.277(b), that has not already been submitted; (2) notify the Districts Section and obtain approval of the TCEQ for any substantial alterations in the engineering project approved herein before making such alterations; and (3) ensure, as required by TEX. WATER CODE § 49.277(b), that all construction financed with the proceeds from the sale of bonds is completed by the construction contractor according to the plans and specifications contracted.

BE IT FURTHER ORDERED that failure of said District to comply with all applicable laws and with provisions of this Order shall subject the District and its directors to all penalties that are provided by law and shall further be considered by the TCEQ as grounds for refusal to approve other bonds of the District.

The Chief Clerk of the TCEQ is directed to forward the District a copy of this Order.

If any provision, sentence, clause, or phrase of this Order is for any reason held to be invalid, the invalidity of any portion shall not affect the validity of the remaining portions of the Order.

Issue Date: November 15, 2017

  
For the Commission

# Texas Commission on Environmental Quality

## TECHNICAL MEMORANDUM

To: Chris S. Ulmann, P.E., Manager, Districts Section *CSU 10/23/17* Date: October 23, 2017

Thru: Tom Glab, Leader, Districts Bond Team *CG 10/24/17*

From: Clyde Sifford, P.E., Districts Bond Team *CS 10/23/17*

Subject: Belvedere Municipal Utility District of Travis County; Application for Approval of \$1,220,000 Unlimited Tax Bonds, Fourth Issue, 5.25% Net Effective Interest Rate, Series 2017; Pursuant to Texas Water Code Section 49.181  
TCEQ Internal Control No. D-05172017-028 (TC)  
CN: 602863920 RN:104670229

### A. GENERAL INFORMATION

The Texas Commission on Environmental Quality (TCEQ) received an application from the Belvedere Municipal Utility District of Travis County (District) requesting approval for the issuance of \$1,220,000 in unlimited tax bonds (recreation bonds) to finance the District's share of the following projects:

1. Belvedere Amenity Center site work
2. Belvedere Phases 1 and 2 Trails
3. Belvedere Trails Repairs for 2013, 2014, and 2016
4. Proposed Amenity Center and Trail Improvements
5. Engineering and issuance costs

The District's previous bond issues funded utilities to serve 223 Equivalent Single-Family Connections (ESFCs) on 323.9 acres. According to the engineering report and based on the current total District area of 443.7 acres, the District is projected to serve 223 ESFCs at build-out.

### B. ECONOMIC ANALYSIS

#### Tax Rate Analysis

The financial feasibility of this bond issue is based on no-growth to a certified taxable assessed valuation of \$177,223,370 as of January 1, 2016. A market study has not been provided and is not required since the feasibility is based on no-growth.

According to the Travis Central Appraisal District, the District's January 1, 2016, certified taxable assessed valuation was \$177,223,370. The annual debt service requirement for the proposed bond amount of \$1,220,000 and existing debt averages \$403,409 for the 21-year life of the District's bond debt. The District levied a maintenance tax of \$0.14 in 2016 and is projecting to levy a \$0.14 maintenance tax in the future.

The District's financial advisor submitted cash flow schedules considering the requested \$1,220,000 bond issue, no-growth to a certified taxable assessed valuation of \$177,223,370 as of January 1, 2016, a bond interest rate of 5.0%, a 3% bond discount, a 99% collection rate, and a projected tax rate of \$0.27 per \$100 assessed valuation.

A TCEQ District's Section financial analyst has reviewed the financial information submitted and concludes that the following level of debt service tax rates would be sufficient:

<u>District</u>	<u>Projected</u>	
<u>Debt Service</u>	<u>Tax Rate</u>	
Debt Service	\$0.27	<sup>(1)(2)</sup>
Maintenance Tax	<u>\$0.14</u>	
Total District Taxes	\$0.41	<sup>(3)</sup>

Notes:

- <sup>(1)</sup> Based on a net effective interest rate of 5.25%, a 99% collection rate, no-growth to a certified taxable assessed valuation of \$177,223,370 and at least a 25% ending debt service fund balance.
- <sup>(2)</sup> The term "commission approved tax rate" in 30 Texas Administration Code (TAC) Section 293.85 refers to an initial ad valorem debt service tax rate of \$0.27 per \$100 assessed valuation
- <sup>(3)</sup> Represents the combined projected tax rate as defined by 30 TAC Section 293.59(f).

Additional Financial Comments

The District is exempt from the 75% and 25% build-out requirements of 30 TAC Sections 293.59(l)(4) and 293.59(k)(7), respectively, based on its combined no-growth tax rate of \$0.41 being less than \$1.20 pursuant to 30 TAC Sections 293.59(l) and 293.59(k)(11)(C).

**C. ENGINEERING ANALYSIS**

Water Supply

The District's source of water originally was provided by the Lower Colorado River authority (LCRA) pursuant to the "Utility Facilities Construction and Water Services Agreement" between the LCRA and William L Formby dated December 7, 2004, as assigned to the District on July 18, 2006. This agreement provided the District with up to 223 LUEs (Living Unit Equivalents). Several years ago the West Travis County Public Utility Agency (WTCPUA) purchased all LCRA facilities serving Belvedere. The District does not have an emergency connection.

The General Manager for the WTCPUA states that their LUE criteria is based on 400 gal/day. This equates to approximately 247 ESFCs which is sufficient to serve the existing 129 EFSCs upon which the engineering feasibility of this bond issue is based.

Wastewater Treatment

The engineering report states that wastewater for each lot is treated by an on-site septic system.

Storm Water Drainage

Storm water for the District is collected by a system of underground storm sewers and ditches that eventually drain via Bear Creek, Bee Creek, and Barton Creek into the Colorado River. Storm water flows are mitigated by various onsite detention ponds. Storm water facilities are not being funded in this bond issue.

Purchase of Existing Facilities/Assumption of Existing Contracts

<u>Project</u>	<u>Contractor</u>	<u>% Complete To Date</u>	<u>Contract Amount <sup>(1)</sup></u>	<u>AMT. Subj. to Distr. Contrib.</u>
Belvedere Amenity Center	JC Evans Construction, Inc.	100%	\$481,158 <sup>(2)</sup>	\$431,158 <sup>(3)</sup>
Belvedere Phase 1 Trails	Grounds Control	100%	\$107,104 <sup>(4)</sup>	\$107,104
Belvedere Phase 2 Trails	Wolff Construction	100%	\$140,875	\$140,875
Belvedere Trails 2013 Repairs	Five Star Landscape, Inc.	100%	\$41,495	\$41,495
Belvedere Trails 2014 Repairs	Five Star Landscape, Inc.	100%	\$24,985	\$24,985
Belvedere Trails 2016 Repairs	XGD Systems, LLC	100%	\$72,821	\$72,821

Notes:

- (1) Original contract amount net of change orders and final quantity adjustment.
- (2) According to the engineering report, copies of the original contract are not available; therefore, the appraisal method was used to establish the value of the Amenity Center. This amount includes the appraised value of the club house with attached porches, the sport court, landscaping, stone fencing, playscape, septic system, irrigation/lighting, and pavilion/mail kiosk.
- (3) Amount requested in this bond issue. The District reserves the right to reimburse the developer for the remaining \$50,000 in a future bond issue.
- (4) Contractor was actually paid \$171,326. The applicant cannot request more than is shown due to the voter approved cap on recreation bonds.

Approved plans, specifications and various construction contract documents have been provided for all projects.

Facilities to be Constructed

<u>Project</u>	<u>Status</u>	<u>Estimated Amount <sup>(1)</sup></u>	<u>Amount Requested</u>
Belvedere Amenity Center Improvements	Design	\$210,000	\$210,000
Trail Improvements	Design	\$40,000	\$40,000

Note: (1) Estimated amounts required, as presented in the engineer's report.

Inspection

The District was inspected by a member of the District's Section staff on October 3, 2017. The District appeared as presented in the engineer's report. District name signs were properly posted.

**D. SUMMARY OF COSTS**

<u>Construction Costs</u>	District's <u>Share</u> <sup>(1)</sup>
<b>A. <u>Developer Contribution Items</u></b>	
1. Belvedere Amenity Center	\$431,158
2. Belvedere Phase 1 Trails	107,104
3. Belvedere Phase 2 Trails	140,875
4. Belvedere Trails 2013 Repairs	41,495
5. Belvedere Trails 2014 Repairs	24,985
6. Belvedere Trails 2016 Repairs	72,821
7. Belvedere Amenity Center Improvements	210,000
8. Trail Improvements	40,000
9. Engineering Fees	<u>17,559</u>
Total Developer Contribution Items	\$1,085,997
<b>B. <u>Total District Items -None</u></b>	<u>\$0.00</u>
Total Construction Cost(89.02% of BIR)	\$1,085,997
<b><u>Non-Construction Costs</u></b>	
A. Legal Fees (2.00%)	\$24,400 <sup>(2)</sup>
B. Fiscal Agent Fees (1.25%)	15,250 <sup>(3)</sup>
C. Bond Discount (3%)	36,600
D. Bond Issuance Expenses	12,983
E. Bond Report Costs	40,500
F. Attorney General's Fee (0.10%)	1,220
G. TCEQ Bond Issuance Fee (0.25%)	<u>3,050</u>
Total Non-Construction Costs (10.98% of BIR)	\$134,003
Total Bond Issue Requirement	<b>\$1,220,000</b>

Notes:

- (1) The District has requested a waiver of the 30% developer contribution requirement of 30 TAC Section 293.47.
- (2) Engineering report indicates the fee to be 2.00% of the first \$1,500,000 of bonds issued.
- (3) Contract provided indicates the fee to be 1.25% of the bonds issued.

**E. SPECIAL CONSIDERATIONS**

(1) 30% Developer Contribution Request

The District has requested a waiver of the 30% developer contribution requirement of 30 TAC SECTION 293.47 pursuant to 30 TAC Section 293.47(a)(1), based upon the District having a debt to assessed valuation ratio of 10% or less. The District's existing debt is \$5,270,000. With the proposed recreation debt of \$1,220,000, the District's total debt equates to \$6,490,000. The District has provided documentation from the Travis Central Appraisal District indicating a certified taxable assessed valuation of \$177,223,307 as of January 1, 2016; therefore, the District's debt to assessed valuation ratio is 3.66%. The District's request for a waiver of the 30% developer contribution requirement can be granted pursuant to 30 TAC Section 293.47(a)(1).

**F. CONCLUSIONS**

1. Based on \$1,220,000 in unlimited tax bonds for recreation approved by voters on May 13, 2006, and no bond sales for recreation previously issued or approved by TCEQ, the District has sufficient voter authorized bonds (\$1,220,000) for the proposed bond issue.

2. Based on the review of the engineering report and supporting documents, the bond issue is considered feasible and meets the criteria established by the TCEQ feasibility rules, 30 TAC Section 293.59.
3. The recommendations are made under authority delegated by the Executive Director of the TCEQ.

**F. RECOMMENDATIONS**

1. Approve this bond issue in the amount of \$1,220,000 in accordance with the recommended summary of costs at a maximum net effective interest rate of 5.25%.
2. Grant a waiver of the 30% developer contribution requirement pursuant to 30 TAC Section 293.47(a)
3. Direct the District 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 with jurisdiction, as necessary.
4. Standard recommendations regarding purchase of facilities, consultant fees, surplus proceeds, time of approval, and bond proceeds fee apply.