

**GREATER TEXOMA UTILITY AUTHORITY  
BOARD MEETING  
NOVEMBER 21, 2022**

**GTUA BOARD ROOM  
5100 AIRPORT DRIVE  
DENISON, TEXAS 75020**

**NOTICE OF PUBLIC MEETING  
OF THE BOARD OF DIRECTORS OF THE  
GREATER TEXOMA UTILITY AUTHORITY  
GTUA BOARD ROOM  
5100 AIRPORT DRIVE  
DENISON, TEXAS 75020  
Monday, November 21, 2022, 12:00 p.m.**

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Notice is hereby given that a meeting of the Board of Directors of the Greater Texoma Utility Authority will be held on the 21st day of November, 2022, at 12:00 p.m. in the Administrative Offices of the Greater Texoma Utility Authority, 5100 Airport Drive, Denison TX, 75020, at which time the following items may be discussed, considered and acted upon, including the expenditure of funds:

**Agenda:**

- I. Call to Order.
- II. Pledge of Allegiance.
- III. Consent Agenda
  - \* Items marked with an asterisk (\*) are considered routine by the Board of Directors and will be enacted in one motion without discussion unless a Board Member or a Citizen requests a specific item to be discussed and voted on separately.
- IV. \* Consider and act upon approval of Minutes October 24, 2022, Meeting.
- V. \* Consider and act upon approval of accrued liabilities for October 2022.
- VI. \* Receive Monthly Financial Information.
- VII. Citizens to be Heard.
- VIII. Receive Quarterly Investment Report.
- IX. Consider all matters incident and related to the issuance, sale and delivery of “Greater Texoma Utility Authority Contract Revenue Bonds, Series 2022A (City of Pottsboro Project)”, including the adoption of a resolution ratifying and confirming the authorization, sale and issuance thereof.
- X. Discuss and consider all matters incident and related to certain outstanding bonds of the Authority issued on behalf of the City of Gunter, Texas, including authorizing the General Manager to formally request the Texas Water Development Board, as sole bondholder, consent to amendments substituting Mustang Special Utility District as the contracting party for such bond issues.
- XI. Consider and act upon Change Order No. 001B to the contract with Crescent Contractors, Inc. for the Bear Creek SUD Pump Station #2 Improvements Project.
- XII. Consider and act upon authorizing Award of Contract for the Gober MUD Waterline Improvements Project.
- XIII. Consider and act upon authorizing Award of Contract for City of Bells Meter Procurement

- XIV. Consider and act upon authorizing Award of Contract for City of Bells Meter Box Procurement
- XV. Consider and act upon request to reduce the retainage on the contract with Red River Construction Co. for the City of Kaufman Wastewater Treatment Plant Improvements.
- XVI. Consider and act upon an Agreement for Water Production and Wastewater Treatment Services with White Shed Water Supply Corporation.
- XVII. Discussion and possible action on the Board Policy Manual.
- XVIII. Receive General Manager's Report: The General Manager will update the Board on operational and other activities of the Authority.
- XIX. Adjourn.

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<sup>1</sup>The Board may vote and/or act upon each of the items listed in this agenda.

<sup>2</sup>At any time during the meeting or work session and in compliance with the Texas Open Meetings Act, Chapter 551, Government Code, Vernon's Texas Codes, Annotated, the Greater Texoma Utility Authority Board may meet in executive session on any of the above agenda items or other lawful items for consultation concerning attorney-client matters (§551.071); deliberation regarding real property (§551.072); deliberation regarding prospective gifts (§551.073); personnel matters (§551.074); and deliberation regarding security devices (§551.076). Any subject discussed in executive session may be subject to action during an open meeting.

<sup>3</sup>PERSONS WITH DISABILITIES WHO PLAN TO ATTEND THIS MEETING, AND WHO MAY NEED ASSISTANCE, ARE REQUESTED TO CONTACT VELMA STARKS AT (903) 786-4433 TWO (2) WORKING DAYS PRIOR TO THE MEETING, SO THAT APPROPRIATE ARRANGEMENTS CAN BE MADE.

ATTACHMENT IV



**MINUTES OF THE SPECIAL BOARD OF DIRECTORS' MEETING  
GREATER TEXOMA UTILITY AUTHORITY**

**MONDAY, OCTOBER 24, 2022**

**AT THE ADMINISTRATIVE OFFICES  
5100 AIRPORT DRIVE  
DENISON TX 75020**

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Members Present: Brad Morgan, Stanley Thomas, Matt Brown, Robert Hallberg, Donald Johnston, and Ken Brawley

Members Absent: Scott Blackerby

Staff: Paul Sigle, Tasha Hamilton, Lisa Cranfill, Nichole Sims Murphy, Debi Atkins, and Velma Starks

General Counsel: Mike Wynne, Wynne and Smith  
Bond Counsel: Kristen Savant, Norton Rose Fulbright

Visitors: V. T. Madhavan, Pape-Dawson, City of Sherman Project Manager  
Garry Kimball, Specialized Public Finance  
Drew Satterwhite, former GTUA General Manager  
David Howerton, Plummer Associates, Inc.  
Mike Stringfield, Pottsboro City Council Member

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I. Call to Order

Board President Brad Morgan called the meeting to order at 12:30 p.m.

II. Pledge of Allegiance

Board President Brad Morgan led the group in the Pledge of Allegiance.

III. Consent Agenda

\*Items marked with an asterisk (\*) are considered routine by the Board of Directors and are enacted in one motion without discussion unless a Board Member or a Citizen request a specific item to be discussed and voted on separately.

IV. \* Consider and act upon approval of Minutes of September 19, 2022, Meetings.

V. \* Consider and act upon approval of accrued liabilities for September 2022.

Board Member Matt Brown made the motion to approve the Consent Agenda as presented. Board Member Stanley Thomas seconded the motion. Motion passed unanimously.

VI. Citizens to be Heard.

No citizens to be heard.

VII. Consider and act upon authorizing award of material pre-procurement contract for the City of Sherman WTP Expansion Package 1 – Membrane System Expansion Project.

General Manager Paul Sigle provided background information for the Board. The City of Sherman has requested assistance in obtaining funding for improvements to the City's water and wastewater system. The improvements have been divided into four projects. The first project for the "Sherman Water Treatment Plant Expansion Package 1" was split into four separate items. Bid Item 1 included UF membranes, RO membranes, and end suction pumps; Bid Item 2 included RO feed pump; Bid Item 3 included high service pump; Bid Item 4 included variable frequency drives, MCCs, Switchboard, XFMR, and Panelboard. H2O Innovation, Inc. provided a bid for Bid Item 1. Smith Pump Co., Inc. provided a bid for Bid Item 2 and 3. Austin Infrastructure provided a bid for all four items. H2O Innovation, Inc. submitted the low bid in the amount of \$2,428,869 for Bid Item 1 of the project. Austin Infrastructure's bid is considered non-responsive due to non-compliance. Austin Infrastructure stated that their bid was priced as a complete project and that they will not separate their bid items, which is non-compliant with the instructions provided for the bids. Smith Pump Co., Inc.'s bid is considered non-responsive due to the price exceeding the City's Budget. Board Member Donald Johnston made the motion authorizing the General Manager to award the contract for Bid Item 1 to H2O Innovation, Inc. in the amount of \$2,428,869 contingent upon the City of Sherman's approval. Board Member Ken Brawley seconded the motion. Motion passed unanimously.

VIII. Consider and act upon recommendation to City of Sherman to use Construction Manager at Risk (CMAR) as the project delivery strategy for the Water Treatment Plant Expansion and 36-Inch West Sherman Water Line Projects as part of the Major Infrastructure Improvement Program.

V.T. Madhavan, Pape-Dawson, City of Sherman Project Manager, provided a presentation on the use of the Construction Manager at Risk (CMAR) as the project delivery strategy for the Water Treatment Plant Expansion and 36-Inch West Sherman Water Line Projects. These projects must be completed by the summer of 2024. Discussion was held. Board Member Matt Brown made a motion to approve the CMAR as the project delivery strategy for the Water Treatment Plant Expansion and 36-Inch West Sherman Water Line Projects as part of the Major Infrastructure Improvement Program. Board Member Stanley seconded the motion. Motion passed unanimously.

IX. Consider and act upon Change Order No. 1 to the contract with Underwood, Inc. for the City of Whitewright Waterline Project.

General Manager Paul Sigle provided background information for the Board. The waterline replacement project consists of approximately 9,200 linear feet of 6" and 8" waterlines. Underwood, Inc. was awarded the contract in the amount of \$752,421.71. Change Order No. 1 consists of an extension of Line 1 326 LF of 6" AWWA C900 DR-18 south from STA 0+00 along Oak Hill Rd to tie into existing 4". Change Order No. 1 is an increase of \$10,500.00 resulting in the contract amount of \$762,921.75. Board Member Donald Johnston made the motion to approve Change Order No. 1. Board Member Ken Brawley seconded the motion. Motion passed unanimously.

- X. Consider all matters incident and related to the issuance, sale and delivery of “Greater Texoma Utility Authority Contract Revenue Bonds, Series 2022A (City of Pottsboro Project)”, including the adoption of a resolution authorizing the issuance of such bonds, establishing parameters for the sale and issuance of such bonds and delegating certain matters to authorized officials of the Authority.

General Manager Paul Sigle provided background information for the Board. The City of Pottsboro requested assistance in obtaining funding for a wastewater treatment plant rehabilitation and expansion project. As the design on this project progressed, the Engineers updated their cost estimates and determined the funds we had available would not be enough to award the project. The original construction cost estimate from 2018 was \$6,240,000. The most recent estimate, prior to bid, was \$7,852,200 leaving a shortage of funds in the amount \$1,612,200. At the June 2022 Meeting, the Board authorized the issuance of an additional \$2,160,000 through the TWDB’s Development Fund. The City went out for bids and all bids received were overbudget leaving the City short on funds. The City requested assistance from GTUA to obtain additional funding to award the contract for the WWTP and complete construction. We are requesting delegated sale authority so that the General Manager can accept bids shortly after they are received on the Open Market. The City of Pottsboro council is on the schedule to consent to the issuance of the bonds on November 7, 2022, following the receipt of bids. The Bond Issuance is scheduled to close on November 17, 2022. The City Council has been briefed on the situation and has requested that the Authority pursue this bond issuance on their behalf. Discussion was held. Board Member Matt Brown made the motion to adopt the resolution for the General Manager to operate as Pricing Officer for the sale of the Bonds on behalf of the City of Pottsboro contingent upon the City of Pottsboro depositing the shortfall of funds with the Authority. Board Member Donald Johnston seconded the motion. Motion passed unanimously.

- XI. Consider and act upon award of contract and Change Order No. 1 for the City of Pottsboro WWTP improvements.

General Manager Paul Sigle provided background information for the Board. The Authority Staff recommends authorizing the General Manager to award contract to Archer Western in the amount of \$11,184,000 and simultaneously approving Change Order No. 1, a decrease of \$125,000 to the contract resulting in the amount of \$11,059,000. This action would be contingent upon the City of Pottsboro transferring the shortfall in funding. The City has already authorized the Authority to execute this Change Order and award contract. Discussion was held. Board Member Donald Johnston made the motion to award the contract to Archer Western and to approve Change Order No. 1 contingent upon the City of Pottsboro transferring the shortfall in funding. Board Member Matt Brown seconded the motion. Motion passed unanimously.

- XII. Consider all matters incident and related to the issuance and sale of “Greater Texoma Utility Authority Contract Revenue Bonds, Series 2022 (Collin/Grayson Water Transmission Project)”, including the adoption of a resolution approving the issuance of such bonds.

General Manager Paul Sigle provided background information for Board. Kristen Savant, Authority’s Bond Counsel, provided details regarding resolution and bond issuance. Discussion was held. Board Member Matt Brown made the motion to adopt the resolution. Board Member Robert Hallberg seconded the motion. Motion passed unanimously.

Board Member Donald Johnston left the Board Meeting at 1:22 p.m.

- XIII. Consider and act upon authorization for the General Manager to advertise for bids for Collin/Grayson Municipal Alliance (CGMA) Bloomdale Pump Station Improvements Project.

Board Member Ken Brawley made the motion to approve the General Manager to advertise for bids on any projects that are to be funded by the GTUA/CGMA Bonds. Board Member Stanley Thomas seconded the motion. Motion passed unanimously.

- XIV. Discussion and possible action on the purchase of CGMA's right of way by the Texas Department of Transportation.

General Manager Paul Sigle provided information to the Board. TXDOT is purchasing property located at the front of the CGMA pump station property located in McKinney off State Highway 5. The Authority recommends moving the gate located at the entrance to the property back 40 feet to allow large delivery vehicles the space to enter the property before the gate without impeding traffic. Discussion was held. Board Member Ken Brawley made the motion to authorize the General Manager to sell the portion of the CGMA property to TXDOT for their proposed price, in addition to being reimbursed for the gate replacement/move as a part of the sale. Board Member Matt Brown seconded the motion. Motion passed unanimously.

- XV. Consider all matters incident and related to the issuance and sale of "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2022 (City of Gainesville Project)", including the adoption of a resolution approving the issuance of such bonds.

General Manager Paul Sigle provided background information for the Board. Kristen Savant, Authority's Bond Counsel, informed the Board that Gainesville has already approved the adoption of the resolution approving the issuance of the bonds. Board Member Matt Brown made the motion to approve the resolution. Board Member Stanley Thomas seconded the motion. Motion passed unanimously.

- XVI. Consider and act upon authorization of General Manager to advertise for bids for City of Gainesville Project.

Board Member Stanley Thomas made the motion to authorize the General Manager to advertise for bids for the City of Gainesville Project. Board Member Ken Brawley seconded the motion. Motion passed unanimously.

- XVII. Consider and act upon Administrative Service Contract with the Red River Groundwater Conservation District for 2023.

General Manager Paul Sigle provided background information for the Board. RRGCD has approved this contract. Board Member Ken Brawley made the motion to authorize the execution of the Administrative Services Contract with the Red River Groundwater Conservation District. Board Member Robert Hallberg seconded the motion. Motion passed unanimously.

XVIII. Consider and act upon a Resolution of Appreciation for Drew Satterwhite.

General Manager Paul Sigle informed the Board that Drew Satterwhite had been General Manager for 9 years. Mr. Satterwhite had been presented with a plaque and rocking chair. Board President Brad Morgan expressed appreciation to Drew Satterwhite. Board Member Matt Brown made the motion to adopt the resolution. Board Member Stanley Thomas seconded the motion. Motion passed unanimously.

XIX. Review and act upon approval of the Investment Policy.

Debi Atkins, Financial Officer, informed the Board there are no major changes to the Public Funds Investment Act that would impact the Authority’s current investment policy. Board Member Ken Brawley made the motion to approve the Investment Policy. Board Member Robert Hallberg seconded the motion. Motion passed unanimously.

XX. Discussion and possible action on changing the regular Board meeting time.

Board President Brad Morgan led the discussion to change the board quorum from five to four and to change the meeting time from 12:30 p.m. to 12:00 p.m. Board Member Stanley Thomas made the motion to make the changes, the quorum to four and time to 12:00 p.m. Board Member Matt Brown seconded the motion. Motion passed unanimously.

XXI. Consider and act upon naming General Manager as the Assistant Secretary and Assistant Treasurer.

Board Member Ken Brawley made the motion to name the General Manager as the Assistant Secretary and Assistant Treasurer. Board Member Robert Hallberg seconded the motion. Motion passed unanimously.

XXII. Receive General Manager’s Report: The General Manager will update the Board on operational and other activities of the Authority.

General Manager Paul Sigle updated the Board:

- CGMA meeting was held, budgets and project approved today
- Six projects did not receive money from latest TWDB SRF IUP. Will need to look at other TWDB funding options.

XXIII. Adjourn.

Board Member Ken Brawley made the motion to adjourn. Board Member Matt Brown seconded the motion. Board President Brad Morgan declared the meeting adjourned at 1:39 p.m.

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\_\_\_\_\_  
Recording Secretary

\_\_\_\_\_  
Secretary-Treasurer



ATTACHMENT V

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION BY THE BOARD OF DIRECTORS OF THE  
GREATER TEXOMA UTILITY AUTHORITY AUTHORIZING  
PAYMENT OF ACCRUED LIABILITIES FOR THE MONTH OF OCTOBER

The following liabilities are hereby presented for payment:

	CURRENT	PRIOR MONTH	PRIOR YEAR
<b>GENERAL:</b>			
<u>Audit</u>			
Pattillo, Brown & Hill, LLP (Interim billing for services in connection with the FY 2022 annual audit of GTUA)	8,600.00		
<u>Fuel and Reimbursements for Mileage</u>			
Nichole Sims (Reimbursement for mileage)	45.00		
Drew Satterwhite (Bank of Texas Fuel)	47.42		
Paul Sigle (Reimbursement for mileage)	245.06		
Steve White (Reimbursement for mileage to Longview training site)	255.63		
Tasha Hamilton (Reimbursement for mileage)	21.69		
Velma Starks (Reimbursement for mileage)	22.05		
Valero Fleet Plus (Fuel - operations vehicles)			
<u>Insurance</u>			
Drew Satterwhite (2017 Ford F150)	86.25		
<u>Leases/Rental Fees</u>			
North Texas Regional Airport (Lease - administrative offices)	2,456.72		
<u>Maintenance Agreements</u>			
Novatech (Konica-Minolta copier)	614.57		
<u>Meetings and Conferences</u>			
Feast on This (BOD Lunches, regular scheduled & rescheduled October meeting)	614.77		
TWCA (Conference)	194.08		
Tasha Hamilton (Reimbursement - cup cakes for TA retirement party in Sept.)	24.95		
<u>Miscellaneous</u>			
American Express - (Rocking chair departing gift for DS)	302.80		
Awards Unlimited (Rocking chair plaque for DS)	13.50		
Awards Unlimited (Name Plate for PS)	12.95		
Bank of Texas Visa (Pizza for TA retirement part in Sept.)	57.24		
Banking Fees (Bank of Texas Visa)	24.89		
Velma Starks (mileage - Munson bank deposits)	6.66		
<u>Professional Services</u>			
Final Details (Cleaning Service)	585.00		
<u>Repair &amp; Maintenance - Building &amp; Equipment</u>			
Diamond Computers (Renew IT support, Splashtop Remote support, NAS Cloud Back up service, Server package, etc.)	2,874.00		
<u>Repair &amp; Maintenance - Administrative and Operations Vehicles</u>			
Auto Works (. Removed leaky battery / replaced battery, test system and drove. all okay. For 2014 F150 )	268.94		
<u>Supplies</u>			
Advantage Office Supplies (General Office Supplies, calendars, canned air, memo pads)	88.00		
American Express (General Office Supplies, GoDaddy for LC and SP toner, copy paper, drums, zoom etc.)	1,253.76		
Bank of Texas Visa (General Office Supplies)	15.93		
Hillerby Printing (Drew Invitations)	52.18		
Steve White (Keys)	35.18		
<u>Training</u>			
Steve White (TWC Training)	218.50		
<u>Uniforms</u>			
Dave Tomlinson (work boots)	281.44		
Rick McCool (work gloves)	28.13		
<u>Utilities</u>			
Steve White (Reimbursement for cell phone expenses)	25.00		
Dave Tomlinson (Reimbursement for cell phone expenses Oct, Nov.)	50.00		
Drew Satterwhite (Reimbursement for cell phone expenses)	25.00		
Paul Sigle (Reimbursement for cell phone expenses)	8.34		
Rick McCool (Reimbursement for cell phone expenses)	25.00		
Nichole Sims (Reimbursement for cell phone expenses)	25.00		
Wayne Eller (Reimbursement for cell phone expenses)	25.00		
AT&T Mobility (Cell Phones)	71.91		

	CURRENT	PRIOR MONTH	PRIOR YEAR
City of Denison (Water)	226.69		
8x8 Telephone System	184.94		
Zulty Telephone System (Deposit)	136.44		
ATMOS Energy (Gas)	87.73		
<b>TOTAL:</b>	<b>\$ 20,238.34</b>	<b>\$ 23,930.88</b>	<b>\$ 10,991.38</b>

<b>SOLID WASTE:</b>			
<u>Utilities</u>			
<b>TOTAL:</b>	<b>\$ -</b>	<b>\$ 359.97</b>	<b>\$ 189.95</b>

<b>WASTEWATER:</b>			
<u>Construction Contracts</u>			
Lynn Vessels (Sherman 2021 - Northwest Lift Station pay app #7. 21% contract complete)	33,123.56		
Lynn Vessels (Sherman 2021 72% complete NW Sewer and Force Main pay app #9)	28,080.22		
Lynn Vessels (Sherman 2021 - Northwest Lift Station pay app #6. 16% contract complete)	59,456.70		
Piazza Construction (Sherman 2020 - Sherman WWTP Building & Remodel pay app #9)	36,861.86		
Red River Construction (Sherman 2020 - Post Oak WWTP Aeration & other 2nd treatment improvements Pay App 16)	44,926.45		
Underwood (Whitewright 2019 - Water line improvement project Pay App #4)	66,653.63		
<u>Engineering Fees</u>			
D&S Engineering (Sherman 2021 - Sewer line replacement project from Sycamore to Evergreen St. for Sept. 20220)	710.88		
Eaton Corp. (Sherman 2021 - Emergency pump house generator proj. 10% receipt of purchase order by City)	33,504.20		
Freese & Nicholes (Sherman 2021 - Wastewater Master Plan for services through 8/31/22.)	23,209.35		
Mead & Hunt (Shrman 2020 - Post Oak WWTP Equalization Basin Improvements for August 2022)	3,355.40		
<b>TOTAL:</b>	<b>\$ 329,882.25</b>	<b>\$ 604,451.09</b>	<b>\$ 153,814.17</b>

<b>WATER:</b>			
<u>Advertising</u>			
Column - Bells 2022 - Public notice to bid City of Bells Meter Boxes	154.88		
Star Local Media (Sherman 2022 - Sherman CMAR 36" water line TI project notice for bids.)	740.00		
Star Local Media (Bells 2022 - Bells Water Meter Supply notice for bids)	888.00		
Star Local Media (Bells 2022 - Public notice for bids on water meter boxes. Run dates 10/9/22-10/16/22)	888.00		
Star Local Media (Gober 2021 - Public bids for water line improv. FM68, CR 3710, CR3310 Ran 10/2/22-10/9/22)	1,369.00		
<u>Construction Costs</u>			
Associated Construction (Princeton 2018 - Forest Grove Pump Station Pay App #37)	22,467.50		
Landmark (Princeton 2022 - 2.5 MG Elevated Storage Tank. Pay App #4)	1,361,958.00		
Landmark (Princeton 2022 - 2.5 MG Elevated Storage Tank. Pay App #5)	611,826.60		
NTMWD (Sherman 2022 - LK Texoma Pump Station 2019 electrical improvements. Engineering services through August 2022)	467.50		
Prater Electric (CGMA - Bloomdale Pump Station Emergency Generator upgrade. Pay App #2)	39,913.78		
<u>Engineering Fees</u>			
Ana Lab Corp. (Sherman 2021 - WTP testing for proposed 5 MGD expansion)	30,980.00		
City of Princeton (Princeton 2018 - reimbursement for KH July eng. serv. for Fortest Grove Pump Station)	1,200.00		
City of Princeton (Princeton 2018 - reimbursement for KH August eng. serv. for Fortest Grove Pump Station)	1,012.50		
City of Princeton (Princeton 2022 - Reimb. S. Ext Water Main Project engineering services through 10/15/22)	2,432.50		
City of Princeton (Princeton 2022 - Reimb. 2MG South Elevated Storage Tank engineering serv. through 6/11/22-10/15/22)	19,606.00		
Freese & Nicholes (Sherman 2021 - LK Texoma Pump Station Expansion Preliminary Design for electrical improvements)	12,027.85		
Freese & Nicholes (Sherman 2021 - Water Master plan basic serv. 91.50% complete. For services through 8/31/220)	7,220.50		
Garver (Sherman 2022 - WTP expansion engineering services through August 2022)	147,108.95		
Garver (Sherman 2022 - WTP expansion engineering services through September 2022)	386,679.90		
Hayter (Gober 2021 - Water Sys. Improvements. 95% design complete)	2,600.00		
Hayter (Sherman 2021 - Engineering fees for Rex Cruise elevated storage tank rehab)	14,211.00		
KSA (Whitewright 2019 - Water System Improvements August 2022 engineering services)	24,925.00		
Pape Dawson Eng. (Sherman 2022 - Program Mgmt. services for major infrastructure improv. through Sept 2022 (TI proj. Pay App #2)	511,054.15		
<u>Groundwater</u>			
8x8 (NTGCD - 800 line, local & long distance)	184.95		
8x8 (RRGCD - 800 line, local & long distance)	184.95		
Zulty, inc. (NTGCD - 800 line, local & long distance, Deposit)	136.45		
Zulty, inc. (RRGCD - 800 line, local & long distance, Deposit)	136.45		
American Express (NTGCD - TWCA, GoDaddy for Stacy and Lisa email set up)	337.71		
American Express (RRGCD - TWCA)	194.08		
AT & T Mobility (NTGCD - W. Parkman - cell phone)	64.90		
Allen Burks (RRGCD - cell phone reimbursement)	12.50		
Allen Burks (NTGCD - cell phone reimbursement)	12.50		
Bank of Texas Visa (NTGCD - BOD Chick-Fil-A, TAGD)	402.88		
Bank of Texas Visa (RRGCD - BOD Bay by the Lake, Grayson Co. public ad, TAGD)	349.84		
Paul Sigle (NTGCD - mileage reimbursement TWCA conference and cell phone)	152.08		
Paul Sigle (RRGCD - mileage reimbursement TWCA conference and cell phone)	152.08		
Tasha Hamilton (RRGCD - mileage to bank)	0.81		
Velma Starks (NTGCD - mileage reimbursement)	11.76		
Velma Starks (RRGCD - mileage reimbursement)	16.64		
<u>Miscellaneous</u>			
FAO, USACE (Sherman 2021 - DACW56-97-WS0003 - O&M & RR&R costs for water storage space in LK TX for 10/29/22-10/28/23.	2,876.64		
<u>CGMA Equipment</u>			

	CURRENT	PRIOR MONTH	PRIOR YEAR
Stewart & Stevenson (CGMA - Bloomdale emergency generator lease for the period of 9/12/22-10/9/22)	6,489.00		
<u>CGMA Repair &amp; Maintenance</u>			
American Express (YSI chemicals to disinfect water lines, filtration set, filters)	1,186.00		
RLC Controls (CGMA - service call to replace transmitter with spare provided by GTUA. Provided new spares to GTUA as requested)	3,314.62		
USA Bluebook (CGMA - Mini LED lightheads blue, amber, white, buffer piches, liquid tests kits etc.)	924.16		
<u>Supplies</u>			
Berntsen International (CGMA - Car vinyl decals)	243.70		
<u>CGMA Utilities</u>			
AT & T Mobility (CGMA emergency back up lines)	112.46		
North Texas Municipal Water District (Excess Water 2021-2022 water year)	976,016.32		
<b>TOTAL:</b>	<b>\$ 4,195,245.09</b>	<b>\$ 2,178,999.83</b>	<b>\$ 2,623,286.68</b>
<b>GRAND TOTAL:</b>	<b>\$ 4,545,365.68</b>	<b>\$ 2,807,741.77</b>	<b>\$ 2,788,282.18</b>

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GREATER TEXOMA UTILITY AUTHORITY THAT the Secretary-Treasurer is hereby authorized to make payments in the amounts listed above.

On motion of \_\_\_\_\_ and

seconded by \_\_\_\_\_, the foregoing

Resolution was passed and approved on this, the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by the following vote:

AYE:  
NAY:

At a regular meeting of the Board of Directors of the Greater Texoma Utility Authority.

\_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary/Treasurer

ATTACHMENT VIII





*Greater Texoma Utility Authority*

**QUARTERLY INVESTMENT REPORT**

**For the Quarter Ended**

**September 30, 2022**

Prepared by  
**Valley View Consulting, L.L.C.**

The investment portfolio of the Greater Texoma Utility Authority is in compliance with the Public Funds Investment Act and the Investment Policy and Strategies.

  
Paul M. Sigle  
General Manager



Debi Atkins  
Finance Officer

**Disclaimer:** These reports were compiled using information provided by the Authority. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

## Summary

### Quarter End Results by Investment Category:

Asset Type	June 30, 2022		September 30, 2022		
	Ave. Yield	Book Value	Market Value	Book Value	Market Value
Demand Accounts	0.42%	\$ 1,949,013	\$ 1,949,013	\$ 757,202	\$ 757,202
NOW/MMA/MMF/ICS	2.39%	66,815,935	66,815,935	77,684,089	77,684,089
Local Government Pools	2.29%	90,240,591	90,240,591	30,362,210	30,362,210
CDs/Securities	2.65%	16,247,684	16,247,684	90,292,630	89,744,237
<b>Totals</b>		<b>\$ 175,253,224</b>	<b>\$ 175,253,224</b>	<b>\$ 199,096,131</b>	<b>\$ 198,547,738</b>

#### Quarter End Average Yield (1)

Total Portfolio 2.48%

Rolling Three Month Treasury 2.76%  
 Rolling Six Month Treasury 2.46%

#### Fiscal Year-to-Date Average Yield (2)

Total Portfolio 0.98%

Rolling Three Month Treasury 1.06%  
 Rolling Six Month Treasury 1.01%  
 TexPool 0.90%

#### Interest Revenue

Quarterly Interest Income \$ 420,845 Approximate  
 Year-to-date Interest Income \$ 659,424 Approximate

#### Bank Fee Offset

Quarterly Bank Fees Offset \$ 1,236  
 Year-to-date Bank Fees Offset \$ 2,983

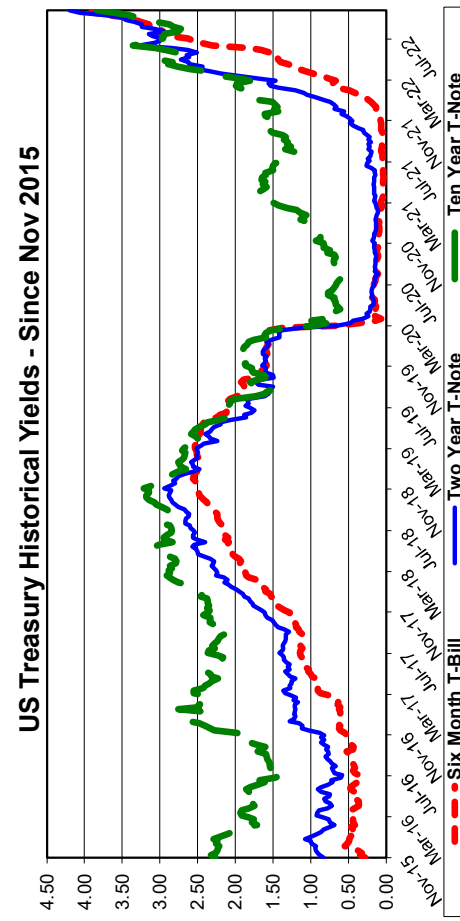
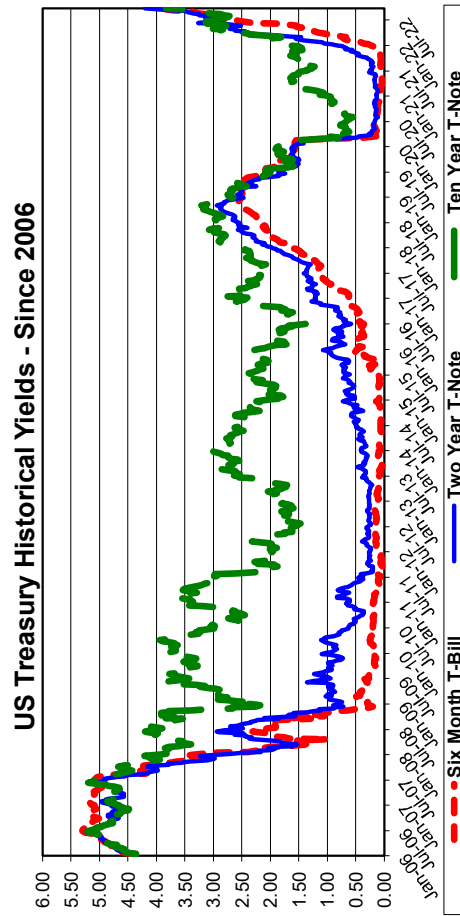
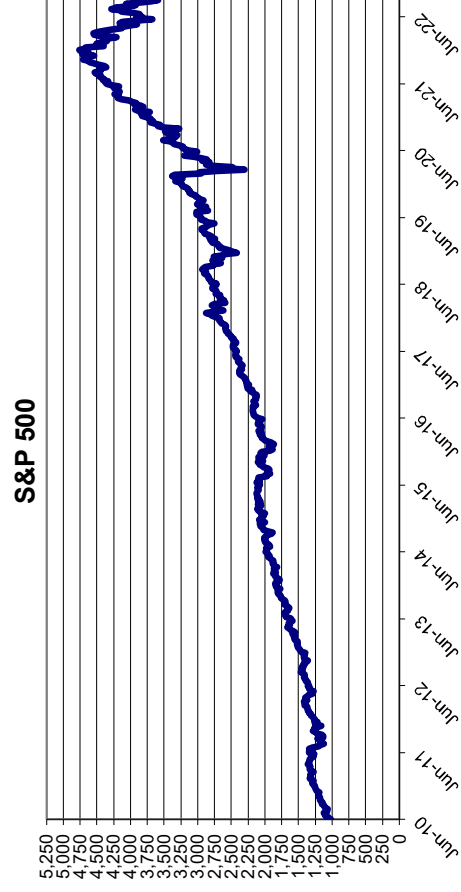
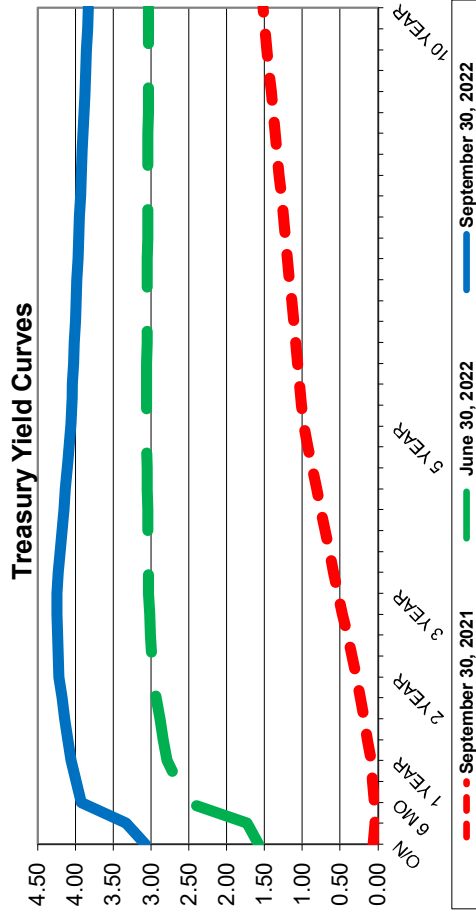
(1) Average Yield calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

(2) Fiscal Year-to-Date Average Yields calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

## Economic Overview

9/30/2022

The Federal Open Market Committee (FOMC) raised the Fed Funds target range 0.75% to 3.00% - 3.25% September 21st (Effective Fed Funds are trading +/-3.10%). The FOMC continued actively reducing their balance sheet. An additional 0.50% - 0.75% increase is currently anticipated November 2nd. Second Quarter GDP was confirmed at -0.6%. Domestic and international economies are slowing. September Non-Farm Payroll added 263k new jobs with a Three Month Average of 372k. Crude oil fell below \$80 per barrel, but OPEC+ announced a target production reduction of 2 million barrels/day. The Stock Markets continued bouncing down and are +/-20% below the 2021 peak. The negatively sloped yield curve (6 months to 10 years, with peak yield at 3 years) may indicate lower future interest rates. Inflation remained well over the FOMC 2% target (Core PCE +/-4.9% and CPI exceeding 8%).



**Investment Holdings  
September 30, 2022**

Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Face Amount/ Par Value	Book Value	Market Price	Market Value	Life (Day)	Yield
BOT DDA (3)		0.424%	10/01/22	09/30/22	\$ 757,202	\$ 757,202	1.00	\$ 757,202	1	0.42%
BOT Escrow MMF		2.910%	10/01/22	09/30/22	53,644,458	53,644,458	1.00	53,644,458	1	2.91%
Prosperity MMA (Sherman 20/21)		0.480%	10/01/22	09/30/22	3,752,887	3,752,887	1.00	3,752,887	1	0.48%
Prosperity MMA Escrow		0.480%	10/01/22	09/30/22	13,339,959	13,339,959	1.00	13,339,959	1	0.48%
Invesco Govt & Agy Inst MMMF		2.890%	10/01/22	09/30/22	473	473	1.00	473	1	2.89%
Verifex Bank MMA		3.080%	10/01/22	09/30/22	251,952	251,952	1.00	251,952	1	3.08%
NexBank ICS		3.050%	10/01/22	09/30/22	6,694,360	6,694,360	1.00	6,694,360	1	3.05%
TexPool	AAAm	2.413%	10/01/22	09/30/22	36,837	36,837	1.00	36,837	1	2.41%
TexSTAR	AAAm	2.294%	10/01/22	09/30/22	30,325,373	30,325,373	1.00	30,325,373	1	2.29%
East West Bank		2.030%	10/14/22	07/15/22	7,790,000	7,790,000	100.00	7,790,000	14	2.03%
East West Bank		2.030%	10/15/22	07/15/22	700,000	700,000	100.00	700,000	15	2.03%
FHLB Discount Note		0.000%	11/29/22	07/20/22	3,300,000	3,300,000	99.50	3,283,583	60	2.67%
Allegiance Bank		0.300%	11/30/22	11/30/20	1,708,000	1,708,000	100.00	1,708,000	61	0.30%
East West Bank		0.320%	12/28/22	12/28/21	1,416,700	1,416,700	100.00	1,416,700	89	0.32%
East West Bank		0.320%	12/28/22	12/28/21	1,000,000	1,000,000	100.00	1,000,000	89	0.32%
FHLB Discount Note		0.000%	12/29/22	07/26/22	6,600,000	6,600,000	99.18	6,545,816	90	2.83%
East West Bank		2.970%	01/22/23	07/22/22	700,000	700,000	100.00	700,000	114	2.97%
FHLB Discount Note		0.000%	01/30/23	07/14/22	6,100,000	6,100,000	98.83	6,028,524	122	2.83%
East West Bank		0.670%	01/31/23	01/31/22	1,000,000	1,000,000	100.00	1,000,000	123	0.67%
East West Bank		0.670%	01/31/23	01/31/22	2,000,000	2,000,000	100.00	2,000,000	123	0.67%
East West Bank		0.810%	02/07/23	02/07/22	1,456,000	1,456,000	100.00	1,456,000	130	0.81%
Texas Capital		3.150%	02/13/23	09/13/22	500,000	500,000	100.00	500,000	136	3.15%
Texas Capital		3.150%	02/13/23	09/13/22	250,000	250,000	100.00	250,000	136	3.15%
UST 0.125		0.125%	02/28/23	07/20/22	9,000,000	9,000,000	98.53	8,867,461	151	2.93%
FHLB Discount Note		0.000%	03/10/23	07/26/22	1,400,000	1,400,000	98.31	1,376,340	161	2.96%
Bank OZK		0.210%	03/23/23	03/23/21	995,000	995,000	100.00	995,000	174	0.21%
FHLB Discount Note		0.000%	03/30/23	07/26/22	10,000,000	10,000,000	98.10	9,809,809	181	3.02%
East West Bank		3.060%	04/21/23	07/21/22	1,300,000	1,300,000	100.00	1,300,000	203	3.06%
East West Bank		3.060%	04/21/23	07/21/22	1,000,000	1,000,000	100.00	1,000,000	203	3.06%
East West Bank		3.060%	04/22/23	07/22/22	1,000,000	1,000,000	100.00	1,000,000	204	3.06%
East West Bank		3.060%	04/22/23	07/22/22	700,000	700,000	100.00	700,000	204	3.06%
East West Bank		3.060%	04/22/23	07/22/22	300,000	300,000	100.00	300,000	204	3.06%
East West Bank		3.060%	04/22/23	07/22/22	500,000	500,000	100.00	500,000	204	3.06%
East West Bank		3.210%	05/23/23	08/23/22	600,000	600,000	100.00	600,000	235	3.21%
East West Bank		3.210%	05/23/23	08/23/22	1,000,000	1,000,000	100.00	1,000,000	235	3.21%
East West Bank		3.210%	05/23/23	08/23/22	400,000	400,000	100.00	400,000	235	3.21%
UST 0.125		0.125%	05/31/23	07/14/22	2,300,000	2,300,000	97.39	2,240,074	243	3.04%
East West Bank		3.210%	06/23/23	08/23/22	600,000	600,000	100.00	600,000	266	3.21%
East West Bank		3.210%	06/23/23	08/24/22	400,000	400,000	100.00	400,000	266	3.21%

**Investment Holdings  
September 30, 2022**

Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Face Amount/ Par Value	Book Value	Market Price	Market Value	Life (Day)	Yield
East West Bank		3.210%	06/23/23	08/23/22	500,000	500,000	100.00	500,000	266	3.21%
East West Bank		3.010%	07/14/23	07/15/22	4,400,000	4,400,000	100.00	4,400,000	287	3.01%
East West Bank		3.010%	07/15/23	07/15/22	1,200,000	1,200,000	100.00	1,200,000	288	3.01%
East West Bank		3.010%	07/15/23	07/15/22	300,000	300,000	100.00	300,000	288	3.01%
East West Bank		3.010%	07/15/23	07/15/22	50,000	50,000	100.00	50,000	288	3.01%
East West Bank		3.010%	07/15/23	07/15/22	500,000	500,000	100.00	500,000	288	3.01%
East West Bank		3.230%	08/22/23	08/23/22	1,000,000	1,000,000	100.00	1,000,000	326	3.23%
East West Bank		3.230%	08/23/23	08/23/22	500,000	500,000	100.00	500,000	327	3.23%
East West Bank		3.230%	08/24/23	08/24/22	200,000	200,000	100.00	200,000	328	3.23%
East West Bank		3.230%	08/24/23	08/24/22	500,000	500,000	100.00	500,000	328	3.23%
East West Bank		3.230%	08/24/23	08/24/22	700,000	700,000	100.00	700,000	328	3.23%
Texas Capital		3.370%	09/09/23	09/13/22	200,000	200,000	100.00	200,000	344	3.37%
Texas Capital		3.370%	09/09/23	09/13/22	1,422,000	1,422,000	100.00	1,422,000	344	3.37%
Bank OZK		0.121%	09/12/23	09/13/22	935,930	935,930	100.00	935,930	347	0.12%
Texas Capital		3.370%	09/13/23	09/13/22	700,000	700,000	100.00	700,000	348	3.37%
Texas Capital		3.370%	09/13/23	09/13/22	400,000	400,000	100.00	400,000	348	3.37%
Texas Capital		3.370%	09/13/23	09/13/22	200,000	200,000	100.00	200,000	348	3.37%
Texas Capital		3.370%	10/09/23	09/13/22	100,000	100,000	100.00	100,000	374	3.37%
Texas Capital		3.370%	10/13/23	09/13/22	700,000	700,000	100.00	700,000	378	3.37%
Texas Capital		3.370%	10/13/23	09/13/22	400,000	400,000	100.00	400,000	378	3.37%
Texas Capital		3.370%	10/13/23	09/13/22	75,000	75,000	100.00	75,000	378	3.37%
Texas Capital		3.380%	11/09/23	09/13/22	100,000	100,000	100.00	100,000	405	3.38%
Texas Capital		3.380%	12/13/23	09/13/22	700,000	700,000	100.00	700,000	439	3.38%
Texas Capital		3.380%	12/13/23	09/13/22	50,000	50,000	100.00	50,000	439	3.38%
Texas Capital		3.380%	12/13/23	09/13/22	200,000	200,000	100.00	200,000	439	3.38%
Texas Capital		3.380%	01/13/24	09/13/22	600,000	600,000	100.00	600,000	470	3.38%
Texas Capital		3.390%	02/09/24	09/13/22	100,000	100,000	100.00	100,000	497	3.39%
Texas Capital		3.150%	02/13/24	09/13/22	500,000	500,000	100.00	500,000	501	3.15%
Texas Capital		3.150%	02/13/24	09/13/22	250,000	250,000	100.00	250,000	501	3.15%
Texas Capital		3.390%	02/13/24	09/13/22	600,000	600,000	100.00	600,000	501	3.39%
Texas Capital		3.400%	03/09/24	09/13/22	1,422,000	1,422,000	100.00	1,422,000	526	3.40%
Texas Capital		3.400%	03/13/24	09/13/22	600,000	600,000	100.00	600,000	530	3.40%
Texas Capital		3.400%	04/13/24	09/13/22	600,000	600,000	100.00	600,000	561	3.40%
Texas Capital		3.410%	05/13/24	09/13/22	500,000	500,000	100.00	500,000	591	3.41%
Texas Capital		3.410%	06/13/24	09/13/22	500,000	500,000	100.00	500,000	622	3.41%
Texas Capital		3.410%	07/13/24	09/13/22	500,000	500,000	100.00	500,000	652	3.41%



**Investment Holdings  
September 30, 2022**

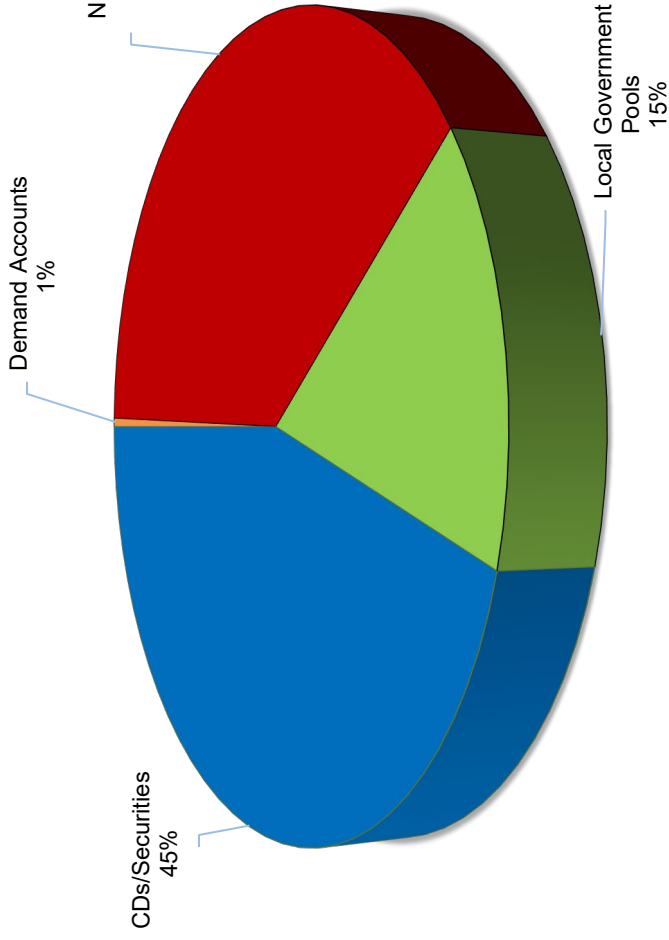
Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Face Amount/ Par Value	Book Value	Market Price	Market Value	Life (Day)	Yield
Texas Capital		3.425%	08/13/24	09/13/22	400,000	400,000	100.00	400,000	683	3.43%
Texas Capital		3.430%	09/09/24	09/13/22	1,372,000	1,372,000	100.00	1,372,000	710	3.43%
Texas Capital		3.425%	09/13/24	09/13/22	300,000	300,000	100.00	300,000	714	3.43%
					<b>\$ 199,096,131</b>	<b>\$ 199,096,131</b>		<b>\$ 198,547,738</b>	<b>94</b>	<b>2.48%</b>
									(1)	(2)

(1) **Weighted average life** - For purposes of calculating weighted average life, bank accounts, pools and money market funds are assumed to have an one day maturity.

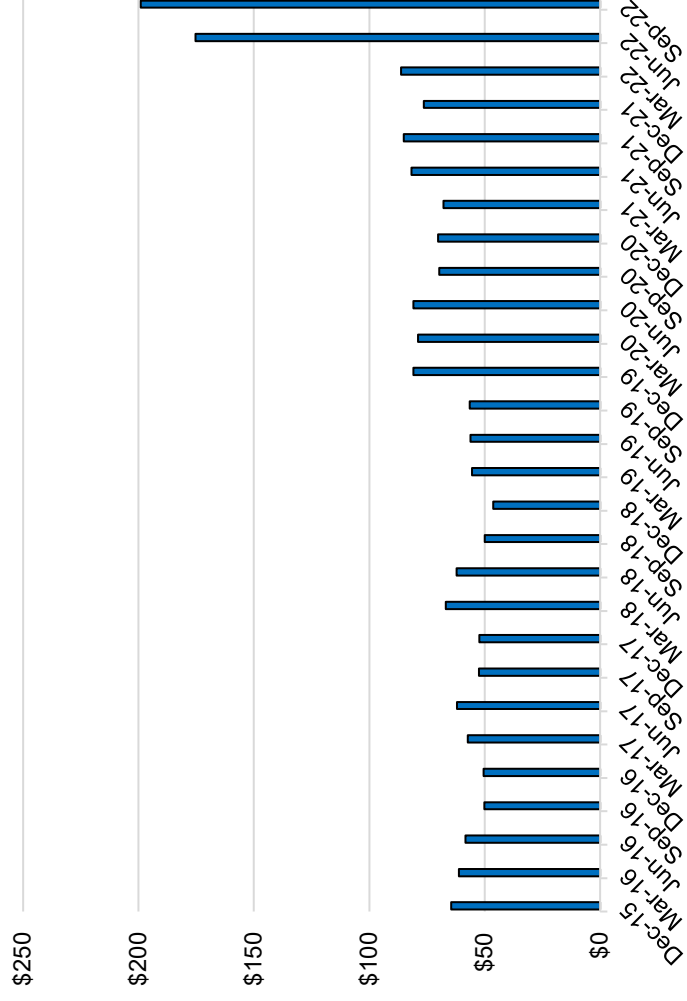
(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank accounts, pools, and money market funds.

(3) **Earnings Credit** - The Authority's depository accounts provide an earnings credit on balances which is used to offset bank fees. The reported rate is estimated based on fees offset and average balances.

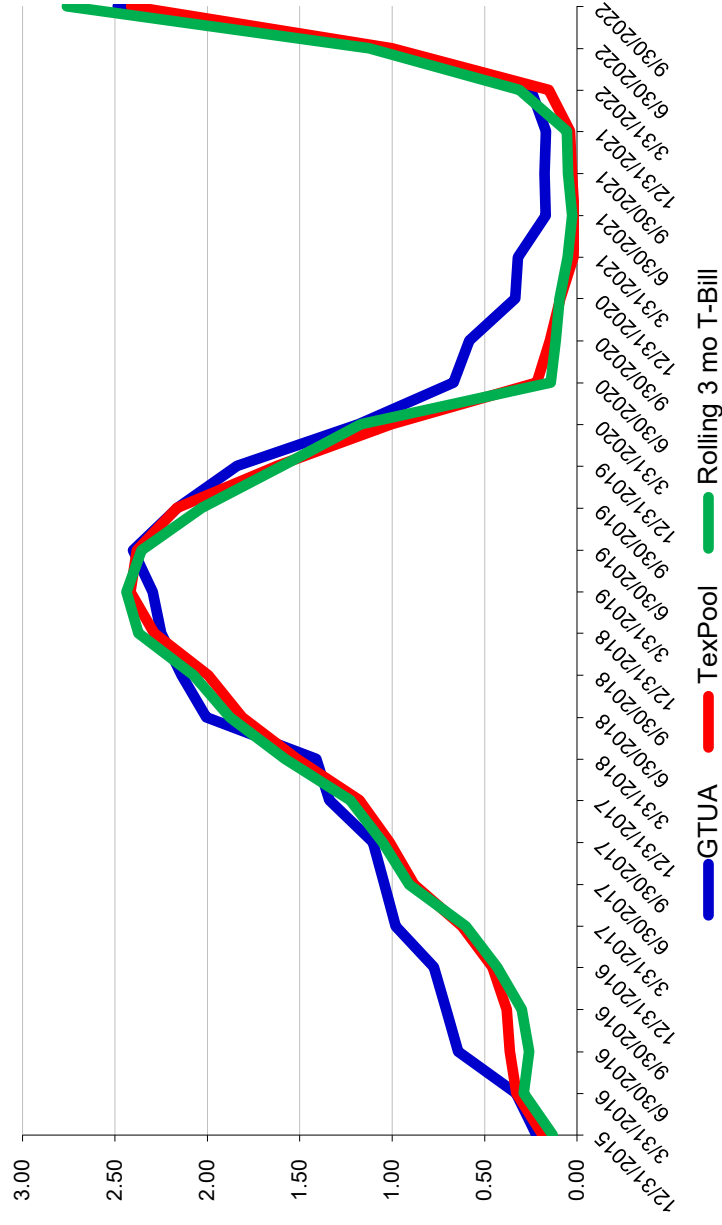
### Portfolio Composition



### Total Portfolio (Millions)



### Total Portfolio Performance



**Book & Market Value Comparison**

Issuer/Description	Yield	Maturity Date	Book Value 6/30/22	Increases	Decreases	Book Value 09/30/22	Market Value 6/30/22	Change in Market Value	Market Value 09/30/22
BOT DDA (3)	0.42%	10/01/22	\$ 1,949,013	\$ -	\$ (1,191,812)	\$ 757,202	\$ 1,949,013	\$ (1,191,812)	\$ 757,202
BOT Escrow MMF	2.91%	10/01/22	45,317,211	8,327,248	-	53,644,458	45,317,211	8,327,248	53,644,458
Prosperity MMA (Sherman 20/21)	0.48%	10/01/22	8,758,235	-	(5,005,348)	3,752,887	8,758,235	(5,005,348)	3,752,887
Prosperity MMA Escrow	0.48%	10/01/22	-	13,339,959	-	13,339,959	-	13,339,959	13,339,959
Invesco Govt & Agy Inst MMMF	2.89%	10/01/22	-	473	-	473	-	473	473
Veritex Bank MMA	3.08%	10/01/22	250,606	1,346	-	251,952	250,606	1,346	251,952
NexBank ICS	3.05%	10/01/22	12,489,883	-	(5,795,523)	6,694,360	12,489,883	(5,795,523)	6,694,360
TexPool	2.41%	10/01/22	36,649	188	-	36,837	36,649	188	36,837
TexSTAR	2.29%	10/01/22	90,203,942	-	(59,878,569)	30,325,373	90,203,942	(59,878,569)	30,325,373
Bank OZK	0.13%	07/13/22	400,000	-	(400,000)	-	400,000	(400,000)	-
Bank OZK	0.13%	07/13/22	934,500	-	(934,500)	-	934,500	(934,500)	-
Prosperity Bank	0.20%	07/28/22	1,100,000	-	(1,100,000)	-	1,100,000	(1,100,000)	-
Prosperity Bank	0.20%	07/28/22	1,000,000	-	(1,000,000)	-	1,000,000	(1,000,000)	-
Legend Bank CDARS	0.42%	07/28/22	1,917,484	-	(1,917,484)	-	1,917,484	(1,917,484)	-
Legend Bank CDARS	0.50%	09/08/22	1,320,000	-	(1,320,000)	-	1,320,000	(1,320,000)	-
East West Bank	2.03%	10/14/22	-	7,790,000	-	7,790,000	-	7,790,000	7,790,000
East West Bank	2.03%	10/15/22	-	700,000	-	700,000	-	700,000	700,000
FHLB Discount Note	2.67%	11/29/22	-	3,300,000	-	3,300,000	-	3,283,583	3,283,583
Allegiance Bank	0.30%	11/30/22	1,708,000	-	-	1,708,000	1,708,000	-	1,708,000
East West Bank	0.32%	12/28/22	1,416,700	-	-	1,416,700	1,416,700	-	1,416,700
East West Bank	0.32%	12/28/22	1,000,000	-	-	1,000,000	1,000,000	-	1,000,000
FHLB Discount Note	2.83%	12/29/22	-	6,600,000	-	6,600,000	-	6,545,816	6,545,816
East West Bank	2.97%	01/22/23	-	700,000	-	700,000	-	700,000	700,000
FHLB Discount Note	2.83%	01/30/23	-	6,100,000	-	6,100,000	-	6,028,524	6,028,524
East West Bank	0.67%	01/31/23	1,000,000	-	-	1,000,000	1,000,000	-	1,000,000
East West Bank	0.67%	01/31/23	2,000,000	-	-	2,000,000	2,000,000	-	2,000,000
East West Bank	0.81%	02/07/23	1,456,000	-	-	1,456,000	1,456,000	-	1,456,000
Texas Capital	3.15%	02/13/23	-	500,000	-	500,000	-	500,000	500,000
Texas Capital	3.15%	02/13/23	-	250,000	-	250,000	-	250,000	250,000
UST 0.125	2.93%	02/28/23	-	9,000,000	-	9,000,000	-	8,867,461	8,867,461
FHLB Discount Note	2.96%	03/10/23	-	1,400,000	-	1,400,000	-	1,376,340	1,376,340
Bank OZK	0.21%	03/23/23	995,000	-	-	995,000	995,000	-	995,000
FHLB Discount Note	3.02%	03/30/23	-	10,000,000	-	10,000,000	-	9,809,809	9,809,809
East West Bank	3.06%	04/21/23	-	1,300,000	-	1,300,000	-	1,300,000	1,300,000
East West Bank	3.06%	04/21/23	-	1,000,000	-	1,000,000	-	1,000,000	1,000,000
East West Bank	3.06%	04/22/23	-	1,000,000	-	1,000,000	-	1,000,000	1,000,000
East West Bank	3.06%	04/22/23	-	700,000	-	700,000	-	700,000	700,000
East West Bank	3.06%	04/22/23	-	300,000	-	300,000	-	300,000	300,000
East West Bank	3.06%	04/22/23	-	500,000	-	500,000	-	500,000	500,000
East West Bank	3.21%	05/23/23	-	600,000	-	600,000	-	600,000	600,000
East West Bank	3.21%	05/23/23	-	1,000,000	-	1,000,000	-	1,000,000	1,000,000
East West Bank	3.21%	05/23/23	-	400,000	-	400,000	-	400,000	400,000
UST 0.125	3.04%	05/31/23	-	2,300,000	-	2,300,000	-	2,240,074	2,240,074
East West Bank	3.21%	06/23/23	-	600,000	-	600,000	-	600,000	600,000
East West Bank	3.21%	06/23/23	-	400,000	-	400,000	-	400,000	400,000
East West Bank	3.21%	06/23/23	-	500,000	-	500,000	-	500,000	500,000
East West Bank	3.01%	07/14/23	-	4,400,000	-	4,400,000	-	4,400,000	4,400,000

East West Bank	3.01%	07/15/23	-	1,200,000	-	1,200,000	-	-	1,200,000	-	1,200,000
East West Bank	3.01%	07/15/23	-	300,000	-	300,000	-	-	300,000	-	300,000
East West Bank	3.01%	07/15/23	-	50,000	-	50,000	-	-	50,000	-	50,000
East West Bank	3.01%	07/15/23	-	500,000	-	500,000	-	-	500,000	-	500,000
East West Bank	3.23%	08/22/23	-	1,000,000	-	1,000,000	-	-	1,000,000	-	1,000,000
East West Bank	3.23%	08/23/23	-	500,000	-	500,000	-	-	500,000	-	500,000
East West Bank	3.23%	08/24/23	-	200,000	-	200,000	-	-	200,000	-	200,000
East West Bank	3.23%	08/24/23	-	500,000	-	500,000	-	-	500,000	-	500,000
East West Bank	3.23%	08/24/23	-	700,000	-	700,000	-	-	700,000	-	700,000
Texas Capital	3.37%	09/09/23	-	200,000	-	200,000	-	-	200,000	-	200,000
Texas Capital	3.37%	09/09/23	-	1,422,000	-	1,422,000	-	-	1,422,000	-	1,422,000
Bank OZK	0.12%	09/12/23	-	935,930	-	935,930	-	-	935,930	-	935,930
Texas Capital	3.37%	09/13/23	-	700,000	-	700,000	-	-	700,000	-	700,000
Texas Capital	3.37%	09/13/23	-	400,000	-	400,000	-	-	400,000	-	400,000
Texas Capital	3.37%	09/13/23	-	200,000	-	200,000	-	-	200,000	-	200,000
Texas Capital	3.37%	10/09/23	-	100,000	-	100,000	-	-	100,000	-	100,000
Texas Capital	3.37%	10/13/23	-	700,000	-	700,000	-	-	700,000	-	700,000
Texas Capital	3.37%	10/13/23	-	400,000	-	400,000	-	-	400,000	-	400,000
Texas Capital	3.37%	10/13/23	-	75,000	-	75,000	-	-	75,000	-	75,000
Texas Capital	3.38%	11/09/23	-	100,000	-	100,000	-	-	100,000	-	100,000
Texas Capital	3.38%	12/13/23	-	700,000	-	700,000	-	-	700,000	-	700,000
Texas Capital	3.38%	12/13/23	-	50,000	-	50,000	-	-	50,000	-	50,000
Texas Capital	3.38%	12/13/23	-	200,000	-	200,000	-	-	200,000	-	200,000
Texas Capital	3.38%	01/13/24	-	600,000	-	600,000	-	-	600,000	-	600,000
Texas Capital	3.39%	02/09/24	-	100,000	-	100,000	-	-	100,000	-	100,000
Texas Capital	3.15%	02/13/24	-	500,000	-	500,000	-	-	500,000	-	500,000
Texas Capital	3.15%	02/13/24	-	250,000	-	250,000	-	-	250,000	-	250,000
Texas Capital	3.39%	02/13/24	-	600,000	-	600,000	-	-	600,000	-	600,000
Texas Capital	3.40%	03/09/24	-	1,422,000	-	1,422,000	-	-	1,422,000	-	1,422,000
Texas Capital	3.40%	03/13/24	-	600,000	-	600,000	-	-	600,000	-	600,000
Texas Capital	3.40%	04/13/24	-	600,000	-	600,000	-	-	600,000	-	600,000
Texas Capital	3.41%	05/13/24	-	500,000	-	500,000	-	-	500,000	-	500,000
Texas Capital	3.41%	06/13/24	-	500,000	-	500,000	-	-	500,000	-	500,000
Texas Capital	3.41%	07/13/24	-	500,000	-	500,000	-	-	500,000	-	500,000
Texas Capital	3.43%	08/13/24	-	400,000	-	400,000	-	-	400,000	-	400,000
Texas Capital	3.43%	09/09/24	-	1,372,000	-	1,372,000	-	-	1,372,000	-	1,372,000
Texas Capital	3.43%	09/13/24	-	300,000	-	300,000	-	-	300,000	-	300,000
<b>TOTAL / AVERAGE</b>	<b>2.48%</b>		<b>\$ 175,253,224</b>	<b>\$ 102,386,143</b>	<b>\$ (78,543,236)</b>	<b>\$ 199,096,131</b>	<b>\$ 175,253,224</b>	<b>\$ 23,294,514</b>	<b>\$ 198,547,738</b>		

**Allocation by Fund  
Book Value**

**September 30, 2022**

	<b>Maturity</b>	<b>Investment Total</b>	<b>General</b>	<b>Construction</b>	<b>Bond I&amp;S</b>	<b>Revenue</b>	<b>Reserve</b>
	09/30/22	\$ 757,202	\$ 757,202				
BOT DDA (3)	09/30/22	53,644,458		53,644,458			
BOT Escrow MMF	09/30/22	3,752,887		3,752,887			
Prosperity MMA (Sherman 20/21)	09/30/22	13,339,959		13,339,959			
Prosperity MMA Escrow	09/30/22	473		473			
Invesco Govt & Agy Inst MMMF	09/30/22	251,952		251,952			
Verifex Bank MMA	09/30/22	6,694,360		5,284,324	1,089,506	320,529	
NexBank ICS	09/30/22	36,837	36,837				
TexPool	09/30/22	30,325,373	17,468	19,617,511	1,751,409	1,718,786	7,220,198
TexSTAR	09/30/22						
East West Bank	10/14/22	700,000		700,000			
East West Bank	10/15/22	7,790,000		7,790,000			
FHLB Discount Note	11/29/22	3,300,000		3,300,000			
Allegiance Bank	11/30/22	1,708,000					1,708,000
East West Bank	12/28/22	1,416,700					1,416,700
East West Bank	12/28/22	1,000,000		1,000,000			
FHLB Discount Note	12/29/22	6,600,000		6,600,000			
East West Bank	01/22/23	700,000		700,000			
FHLB Discount Note	01/30/23	6,100,000		6,100,000			
East West Bank	01/31/23	1,000,000		1,000,000			
East West Bank	01/31/23	2,000,000		2,000,000			
East West Bank	02/07/23	1,456,000					1,456,000
Texas Capital	02/13/23	500,000		500,000			
Texas Capital	02/13/23	250,000		250,000			
UST 0.125	02/28/23	9,000,000		9,000,000			
FHLB Discount Note	03/10/23	1,400,000			1,400,000		
Bank OZK	03/23/23	995,000					995,000
FHLB Discount Note	03/30/23	10,000,000		10,000,000			
East West Bank	04/21/23	1,000,000		1,000,000			
East West Bank	04/21/23	700,000		700,000			
East West Bank	04/22/23	300,000		300,000			
East West Bank	04/22/23	500,000		500,000			
East West Bank	04/22/23	1,300,000		1,300,000			
East West Bank	04/22/23	1,000,000		1,000,000			
East West Bank	05/23/23	600,000		600,000			
East West Bank	05/23/23	1,000,000		1,000,000			



**Allocation by Fund  
Book Value**

**September 30, 2022**

	<b>Maturity</b>	<b>Investment Total</b>	<b>General</b>	<b>Construction</b>	<b>Bond I&amp;S</b>	<b>Revenue</b>	<b>Reserve</b>
East West Bank	05/23/23	400,000		400,000			
UST 0.125	05/31/23	2,300,000		1,300,000			1,000,000
East West Bank	06/23/23	600,000		600,000			
East West Bank	06/23/23	400,000		400,000			
East West Bank	06/23/23	500,000		500,000			
East West Bank	07/14/23	4,400,000		3,400,000			1,000,000
East West Bank	07/15/23	1,200,000		1,200,000			
East West Bank	07/15/23	300,000		300,000			
East West Bank	07/15/23	50,000		50,000			
East West Bank	07/15/23	500,000		500,000			
East West Bank	08/22/23	1,000,000					1,000,000
East West Bank	08/23/23	500,000		500,000			
East West Bank	08/24/23	200,000		200,000			
East West Bank	08/24/23	500,000		500,000			
East West Bank	08/24/23	700,000		700,000			
Texas Capital	09/09/23	200,000		200,000			
Texas Capital	09/09/23	1,422,000			1,422,000		
Bank OZK	09/12/23	935,930					935,930
Texas Capital	09/13/23	700,000		700,000			
Texas Capital	09/13/23	400,000		400,000			
Texas Capital	09/13/23	200,000		200,000			
Texas Capital	10/09/23	100,000		100,000			
Texas Capital	10/13/23	700,000		700,000			
Texas Capital	10/13/23	400,000		400,000			
Texas Capital	10/13/23	75,000		75,000			
Texas Capital	11/09/23	100,000		100,000			
Texas Capital	12/13/23	700,000		700,000			
Texas Capital	12/13/23	50,000		50,000			
Texas Capital	12/13/23	200,000		200,000			
Texas Capital	01/13/24	600,000		600,000			
Texas Capital	02/09/24	100,000		100,000			
Texas Capital	02/13/24	500,000		500,000			
Texas Capital	02/13/24	250,000		250,000			
Texas Capital	02/13/24	600,000		600,000			
Texas Capital	03/09/24	1,422,000			1,422,000		
Texas Capital	03/13/24	600,000		600,000			

**Allocation by Fund  
Book Value**

**September 30, 2022**

	<b>Maturity</b>	<b>Investment</b>	<b>General</b>	<b>Construction</b>	<b>Bond I&amp;S</b>	<b>Revenue</b>	<b>Reserve</b>
		<b>Total</b>					
Texas Capital	04/13/24	600,000		600,000			
Texas Capital	05/13/24	500,000		500,000			
Texas Capital	06/13/24	500,000		500,000			
Texas Capital	07/13/24	500,000		500,000			
Texas Capital	08/13/24	400,000		400,000			
Texas Capital	09/09/24	1,372,000			1,372,000		
Texas Capital	09/13/24	300,000		300,000			
<b>Totals</b>		<b>\$ 199,096,131</b>	<b>\$ 811,507</b>	<b>\$ 171,056,565</b>	<b>\$ 8,456,915</b>	<b>\$ 2,039,315</b>	<b>\$ 16,731,828</b>

**Allocation by Fund  
Market Value**

**September 30, 2022**

	<b>Maturity</b>	<b>Investment Total</b>	<b>General</b>	<b>Construction</b>	<b>Bond I&amp;S</b>	<b>Revenue</b>	<b>Reserve</b>
	09/30/22	\$ 757,202	\$ 757,202				
BOT DDA (3)	09/30/22	53,644,458		53,644,458			
BOT Escrow MMF	09/30/22	3,752,887		3,752,887			
Prosperity MMA (Sherman 20/21)	09/30/22	13,339,959		13,339,959			
Prosperity MMA Escrow	09/30/22	473		473			
Invesco Govt & Agy Inst MMMF	09/30/22	251,952		251,952			
Veritex Bank MMA	09/30/22	6,694,360		5,284,324	1,089,506	320,529	
NexBank ICS	09/30/22	36,837	36,837				
TexPool	09/30/22	30,325,373	17,468	19,617,511	1,751,409	1,718,786	7,220,198
TexSTAR	09/30/22						
East West Bank	10/14/22	700,000		700,000			
East West Bank	10/15/22	7,790,000		7,790,000			
FHLB Discount Note	11/29/22	3,283,583		3,283,583			
Allegiance Bank	11/30/22	1,708,000					1,708,000
East West Bank	12/28/22	1,416,700					1,416,700
East West Bank	12/28/22	1,000,000		1,000,000			
FHLB Discount Note	12/29/22	6,545,816		6,545,816			
East West Bank	01/22/23	700,000		700,000			
FHLB Discount Note	01/30/23	6,028,524		6,028,524			
East West Bank	01/31/23	1,000,000		1,000,000			
East West Bank	01/31/23	2,000,000		2,000,000			
East West Bank	02/07/23	1,456,000					1,456,000
Texas Capital	02/13/23	500,000		500,000			
Texas Capital	02/13/23	250,000		250,000			
UST 0.125	02/28/23	8,867,461		8,867,461			
FHLB Discount Note	03/10/23	1,376,340			1,376,340		
Bank OZK	03/23/23	995,000					995,000
FHLB Discount Note	03/30/23	9,809,809		9,809,809			
East West Bank	04/21/23	1,000,000		1,000,000			
East West Bank	04/21/23	700,000		700,000			
East West Bank	04/22/23	300,000		300,000			
East West Bank	04/22/23	500,000		500,000			
East West Bank	04/22/23	1,300,000		1,300,000			
East West Bank	04/22/23	1,000,000		1,000,000			
East West Bank	05/23/23	600,000		600,000			
East West Bank	05/23/23	1,000,000		1,000,000			

**Allocation by Fund  
Market Value**

**September 30, 2022**

	<b>Maturity</b>	<b>Investment Total</b>	<b>General</b>	<b>Construction</b>	<b>Bond I&amp;S</b>	<b>Revenue</b>	<b>Reserve</b>
East West Bank	05/23/23	400,000		400,000			
UST 0.125	05/31/23	2,240,074		1,266,129			973,945
East West Bank	06/23/23	600,000		600,000			
East West Bank	06/23/23	400,000		400,000			
East West Bank	06/23/23	500,000		500,000			
East West Bank	07/14/23	4,400,000		3,400,000			1,000,000
East West Bank	07/15/23	1,200,000		1,200,000			
East West Bank	07/15/23	300,000		300,000			
East West Bank	07/15/23	50,000		50,000			
East West Bank	07/15/23	500,000		500,000			
East West Bank	08/22/23	1,000,000					1,000,000
East West Bank	08/23/23	500,000		500,000			
East West Bank	08/24/23	200,000		200,000			
East West Bank	08/24/23	500,000		500,000			
East West Bank	08/24/23	700,000		700,000			
Texas Capital	09/09/23	200,000		200,000			
Texas Capital	09/09/23	1,422,000			1,422,000		
Bank OZK	09/12/23	935,930					935,930
Texas Capital	09/13/23	700,000		700,000			
Texas Capital	09/13/23	400,000		400,000			
Texas Capital	09/13/23	200,000		200,000			
Texas Capital	10/09/23	100,000		100,000			
Texas Capital	10/13/23	700,000		700,000			
Texas Capital	10/13/23	400,000		400,000			
Texas Capital	10/13/23	75,000		75,000			
Texas Capital	11/09/23	100,000		100,000			
Texas Capital	12/13/23	700,000		700,000			
Texas Capital	12/13/23	50,000		50,000			
Texas Capital	12/13/23	200,000		200,000			
Texas Capital	01/13/24	600,000		600,000			
Texas Capital	02/09/24	100,000		100,000			
Texas Capital	02/13/24	500,000		500,000			
Texas Capital	02/13/24	250,000		250,000			
Texas Capital	02/13/24	600,000		600,000			
Texas Capital	03/09/24	1,422,000			1,422,000		
Texas Capital	03/13/24	600,000		600,000			

**Allocation by Fund  
Market Value**

**September 30, 2022**

	<b>Maturity</b>	<b>Investment Total</b>	<b>General</b>	<b>Construction</b>	<b>Bond I&amp;S</b>	<b>Revenue</b>	<b>Reserve</b>
Texas Capital	04/13/24	600,000		600,000			
Texas Capital	05/13/24	500,000		500,000			
Texas Capital	06/13/24	500,000		500,000			
Texas Capital	07/13/24	500,000		500,000			
Texas Capital	08/13/24	400,000		400,000			
Texas Capital	09/09/24	1,372,000			1,372,000		
Texas Capital	09/13/24	300,000		300,000			
<b>Totals</b>		<b>\$ 198,547,738</b>	<b>\$ 811,507</b>	<b>\$ 170,557,887</b>	<b>\$ 8,433,255</b>	<b>\$ 2,039,315</b>	<b>\$ 16,705,774</b>

**Allocation by Fund  
Book & Market Value**

**June 30, 2022**

	Maturity	Investment Total	General	Construction	Bond I&S	Revenue	Reserve
BOT	06/30/22	\$ 1,949,013	\$ 1,949,013				
BOT Escrow MMF	06/30/22	45,317,211		45,317,211			
Prosperity MMA (Sherman 20/21)	06/30/22	8,758,235		8,758,235			
Veritex Bank MMA	06/30/22	250,606		250,606			
NexBank ICS	06/30/22	12,489,883		5,528,870	6,642,779	318,234	
TexPool	06/30/22	36,649	36,649				
TexSTAR	06/30/22	90,203,942	1,034,669	72,946,531	9,354,763	1,686,328	5,181,651
Bank OZK	07/13/22	400,000		400,000			
Bank OZK	07/13/22	934,500					934,500
Prosperity Bank	07/28/22	1,100,000		1,100,000			
Prosperity Bank	07/28/22	1,000,000		1,000,000			
Legend Bank CDARS	07/28/22	1,917,484					1,917,484
Legend Bank CDARS	09/08/22	1,320,000					1,320,000
East West Bank	10/14/22	1,708,000					1,708,000
East West Bank	12/28/22	1,416,700					1,416,700
East West Bank	12/28/22	1,000,000		1,000,000			
East West Bank	01/31/23	1,000,000		1,000,000			
East West Bank	01/31/23	2,000,000		2,000,000			
East West Bank	02/07/23	1,456,000					1,456,000
Texas Capital	09/13/24	995,000					995,000
<b>Totals</b>		<b>\$ 175,253,224</b>	<b>\$ 3,020,332</b>	<b>\$ 139,301,453</b>	<b>\$ 15,997,542</b>	<b>\$ 2,004,562</b>	<b>\$ 14,929,335</b>

ATTACHMENT IX



# GREATER TEXOMA UTILITY AUTHORITY

## AGENDA COMMUNICATION

---

DATE: November 21, 2022

SUBJECT: AGENDA ITEM NO. IX

**CONSIDER ALL MATTERS INCIDENT AND RELATED TO THE ISSUANCE, SALE AND DELIVERY OF “GREATER TEXOMA UTILITY AUTHORITY CONTRACT REVENUE BONDS, SERIES 2022A (CITY OF POTTSBORO PROJECT)”, INCLUDING THE ADOPTION OF A RESOLUTION RATIFYING AND CONFIRMING THE AUTHORIZATION, SALE AND ISSUANCE THEREOF.**

### **ISSUE**

Consider and act upon all matters related to the issuance, sale and delivery of “Greater Texoma Utility Authority Contract Revenue Bonds, Series 2022A(City of Pottsboro Project).”

### **BACKGROUND**

The City of Pottsboro staff requested GTUA staff’s assistance in obtaining funding for a wastewater treatment plant rehabilitation and expansion project. The current proposed project would increase the capacity of the existing WWTP from a design flowrate of 0.35 MGD to 0.65 MGD through both the construction of new treatment processes and pipelines as well as the rehabilitation of existing infrastructure. The WWTP is in need of expansion, in order to continue meeting TCEQ permit requirements. The Texas Water Development Board (TWDB) Clean Water State Revolving Fund (CWSRF) was identified as the most economical funding source for the identified projects.

At the June 2019 meeting, the Board authorized the issuance of \$8,420,000 in funding through the CWSRF. These bonds were for 30-years and had an interest rate of 0.85%. The TWDB estimated that the City could save approximately \$2,300,000 over the life of the loan by utilizing the CWSRF program.

As the design on this project progressed, the Engineers updated their cost estimates and determined the funds we had available would not be enough to award the project. The original construction cost estimate from 2018 was \$6,240,000. The most recent estimate, prior to bid, was \$7,852,200 leaving a shortage of funds in the amount \$1,612,200. At the June 2022 Meeting, the Board authorized the issuance of an additional \$2,160,000 through the TWDB’s Development Fund.

### **CONSIDERATIONS**

On Thursday, September 15, 2022, a bid opening was held for the construction of the WWTP improvements. Three (3) bid proposals for the construction project were received at the Pottsboro City Hall. Archer Western was the low bidder with a total bid price of \$11,184,000. The next agenda item proposes awarding that contract simultaneously with a Change Order that would bring the total contract to \$11,059,000. With bond funds only, that would put the shortfall of funds at \$2,713,323. The City would like to proceed with the award of contract by depositing the shortfall of funds with the Authority until we can get more bond funding. At the time of closing, we would then return their deposited funds to the City. We are proposing to pursue an additional \$3,500,000 that will provide us with enough funds to re-imburse the City and will also provide a contingency for potential Change Orders later in the project.

At the October 27<sup>th</sup> Board Meeting, the Board delegated sale authority to the General Manager to accept bids shortly after receiving bids on the Open Market. The bonds were priced on November 10, 2022 and the bonds had a true interest cost of 5.95% with a 5-year call. The City of Pottsboro consented to the issuance of the bonds on November 14, 2022, and the bond issuance is scheduled to close on November 30, 2022.





# GREATER TEXOMA UTILITY AUTHORITY AGENDA COMMUNICATION

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**PAGE 2**

Due to the issuance not being rated, the Board will be required to adopt a resolution ratifying and confirming the authorization, sale and issuance of the bonds. Bond Council will be present to explain the reason for this action and answer any questions.

## **ATTACHMENTS**

Timetable for Issuance

Debt Service Schedule and Pricing Summary

## **PREPARED AND SUBMITTED BY:**

A handwritten signature in black ink, appearing to read "P.M. Sigle", is written over a horizontal line.

Paul M. Sigle, General Manager



Greater Texoma Utility Authority (Pottsboro)  
Timetable for Issuance of \$3,250,000\*  
Contract Revenue Bonds, Series 2022-A (Open Market)  
\*\*\*\*Revised\*\*\*\*

- |                              |  |
|------------------------------|--|
| Tuesday, October 11, 2022    | • Preliminary Official Statement (POS) is electronically distributed for comments.               |
| Monday, October 17, 2022**   | • Authority Board approves delegated sale authority.   |
| Tuesday, October 18, 2022    | • POS comments returned to FA.   |
| Tuesday, October 25, 2022    | • Preliminary Official Statement (POS) is electronically posted on I-Deal.                       |
| Thursday, November 10, 2022  | • Pricing for Series 2022-A Bonds. General Manager awards sale pursuant to Delegation Authority. |
| Monday, November 14, 2022    | • City of Pottsboro consents to issuance of Series 2022-A Bonds.                                 |
| Wednesday, November 30, 2022 | • Closing. Bond proceeds distributed according to Closing Instruction Letter.                    |

\*Preliminary.

\*\*Regular Authority Board Meeting Required.

FINAL

**Greater Texoma Utility Authority**

\$3,500,000 Contract Revenue Bonds, Series 2022A

(City of Pottsboro Project)

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FINAL

**Greater Texoma Utility Authority**

\$3,500,000 Contract Revenue Bonds, Series 2022A

(City of Pottsboro Project)

**Sources & Uses**

Dated 11/30/2022 | Delivered 11/30/2022 (Interest accrues from date of initial delivery)

**Sources Of Funds**

Par Amount of Bonds	\$3,500,000.00
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<b>Total Sources</b>	<b>\$3,500,000.00</b>
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**Uses Of Funds**

Total Underwriter's Discount (1.846%)	64,594.50
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Costs of Issuance	63,475.00
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Deposit to Debt Service Reserve Fund (DSRF)	338,026.68
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Deposit to Project Construction Fund	3,033,903.82
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<b>Total Uses</b>	<b>\$3,500,000.00</b>
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FINAL

## Greater Texoma Utility Authority

\$3,500,000 Contract Revenue Bonds, Series 2022A

(City of Pottsboro Project)

### Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
06/01/2023	Serial Coupon	3.750%	3.750%	145,000.00	100.000%	145,000.00
06/01/2024	Serial Coupon	4.000%	4.000%	50,000.00	100.000%	50,000.00
06/01/2025	Serial Coupon	4.250%	4.250%	55,000.00	100.000%	55,000.00
06/01/2026	Serial Coupon	4.375%	4.375%	55,000.00	100.000%	55,000.00
06/01/2027	Serial Coupon	4.500%	4.500%	60,000.00	100.000%	60,000.00
06/01/2028	Serial Coupon	4.750%	4.750%	60,000.00	100.000%	60,000.00
06/01/2031	Term 1 Coupon	5.000%	5.000%	205,000.00	100.000%	205,000.00
06/01/2033	Term 2 Coupon	5.300%	5.300%	155,000.00	100.000%	155,000.00
06/01/2036	Term 3 Coupon	5.450%	5.450%	260,000.00	100.000%	260,000.00
06/01/2039	Term 4 Coupon	5.700%	5.700%	305,000.00	100.000%	305,000.00
06/01/2052	Term 5 Coupon	5.900%	5.900%	2,150,000.00	100.000%	2,150,000.00
<b>Total</b>	-	-	-	<b>\$3,500,000.00</b>	-	<b>\$3,500,000.00</b>

### Bid Information

Par Amount of Bonds	\$3,500,000.00
Gross Production	\$3,500,000.00
Total Underwriter's Discount (1.846%)	\$(64,594.50)
Bid (98.154%)	3,435,405.50
Total Purchase Price	\$3,435,405.50
Bond Year Dollars	\$64,419.72
Average Life	18.406 Years
Average Coupon	5.8020080%
Net Interest Cost (NIC)	5.9022793%
True Interest Cost (TIC)	5.9451308%

2022-A \$3.5MM OPM (11/10) | SINGLE PURPOSE | 11/10/2022 | 1:17 PM

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## Greater Texoma Utility Authority

\$3,500,000 Contract Revenue Bonds, Series 2022A

(City of Pottsboro Project)

### Debt Service Schedule

Part 1 of 3

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/30/2022	-	-	-	-	-
06/01/2023	145,000.00	3.750%	97,841.18	242,841.18	-
09/30/2023	-	-	-	-	242,841.18
12/01/2023	-	-	94,581.88	94,581.88	-
06/01/2024	50,000.00	4.000%	94,581.88	144,581.88	-
09/30/2024	-	-	-	-	239,163.76
12/01/2024	-	-	93,581.88	93,581.88	-
06/01/2025	55,000.00	4.250%	93,581.88	148,581.88	-
09/30/2025	-	-	-	-	242,163.76
12/01/2025	-	-	92,413.13	92,413.13	-
06/01/2026	55,000.00	4.375%	92,413.13	147,413.13	-
09/30/2026	-	-	-	-	239,826.26
12/01/2026	-	-	91,210.00	91,210.00	-
06/01/2027	60,000.00	4.500%	91,210.00	151,210.00	-
09/30/2027	-	-	-	-	242,420.00
12/01/2027	-	-	89,860.00	89,860.00	-
06/01/2028	60,000.00	4.750%	89,860.00	149,860.00	-
09/30/2028	-	-	-	-	239,720.00
12/01/2028	-	-	88,435.00	88,435.00	-
06/01/2029	65,000.00	5.000%	88,435.00	153,435.00	-
09/30/2029	-	-	-	-	241,870.00
12/01/2029	-	-	86,810.00	86,810.00	-
06/01/2030	70,000.00	5.000%	86,810.00	156,810.00	-
09/30/2030	-	-	-	-	243,620.00
12/01/2030	-	-	85,060.00	85,060.00	-
06/01/2031	70,000.00	5.000%	85,060.00	155,060.00	-
09/30/2031	-	-	-	-	240,120.00
12/01/2031	-	-	83,310.00	83,310.00	-
06/01/2032	75,000.00	5.300%	83,310.00	158,310.00	-
09/30/2032	-	-	-	-	241,620.00
12/01/2032	-	-	81,322.50	81,322.50	-
06/01/2033	80,000.00	5.300%	81,322.50	161,322.50	-
09/30/2033	-	-	-	-	242,645.00
12/01/2033	-	-	79,202.50	79,202.50	-
06/01/2034	85,000.00	5.450%	79,202.50	164,202.50	-
09/30/2034	-	-	-	-	243,405.00
12/01/2034	-	-	76,886.25	76,886.25	-
06/01/2035	85,000.00	5.450%	76,886.25	161,886.25	-
09/30/2035	-	-	-	-	238,772.50
12/01/2035	-	-	74,570.00	74,570.00	-

2022-A \$3.5MM OPM (11/10) | SINGLE PURPOSE | 11/10/2022 | 1:17 PM

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## Greater Texoma Utility Authority

\$3,500,000 Contract Revenue Bonds, Series 2022A

(City of Pottsboro Project)

### Debt Service Schedule

Part 2 of 3

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/01/2036	90,000.00	5.450%	74,570.00	164,570.00	-
09/30/2036	-	-	-	-	239,140.00
12/01/2036	-	-	72,117.50	72,117.50	-
06/01/2037	95,000.00	5.700%	72,117.50	167,117.50	-
09/30/2037	-	-	-	-	239,235.00
12/01/2037	-	-	69,410.00	69,410.00	-
06/01/2038	100,000.00	5.700%	69,410.00	169,410.00	-
09/30/2038	-	-	-	-	238,820.00
12/01/2038	-	-	66,560.00	66,560.00	-
06/01/2039	110,000.00	5.700%	66,560.00	176,560.00	-
09/30/2039	-	-	-	-	243,120.00
12/01/2039	-	-	63,425.00	63,425.00	-
06/01/2040	115,000.00	5.900%	63,425.00	178,425.00	-
09/30/2040	-	-	-	-	241,850.00
12/01/2040	-	-	60,032.50	60,032.50	-
06/01/2041	120,000.00	5.900%	60,032.50	180,032.50	-
09/30/2041	-	-	-	-	240,065.00
12/01/2041	-	-	56,492.50	56,492.50	-
06/01/2042	130,000.00	5.900%	56,492.50	186,492.50	-
09/30/2042	-	-	-	-	242,985.00
12/01/2042	-	-	52,657.50	52,657.50	-
06/01/2043	135,000.00	5.900%	52,657.50	187,657.50	-
09/30/2043	-	-	-	-	240,315.00
12/01/2043	-	-	48,675.00	48,675.00	-
06/01/2044	145,000.00	5.900%	48,675.00	193,675.00	-
09/30/2044	-	-	-	-	242,350.00
12/01/2044	-	-	44,397.50	44,397.50	-
06/01/2045	155,000.00	5.900%	44,397.50	199,397.50	-
09/30/2045	-	-	-	-	243,795.00
12/01/2045	-	-	39,825.00	39,825.00	-
06/01/2046	160,000.00	5.900%	39,825.00	199,825.00	-
09/30/2046	-	-	-	-	239,650.00
12/01/2046	-	-	35,105.00	35,105.00	-
06/01/2047	170,000.00	5.900%	35,105.00	205,105.00	-
09/30/2047	-	-	-	-	240,210.00
12/01/2047	-	-	30,090.00	30,090.00	-
06/01/2048	180,000.00	5.900%	30,090.00	210,090.00	-
09/30/2048	-	-	-	-	240,180.00
12/01/2048	-	-	24,780.00	24,780.00	-
06/01/2049	190,000.00	5.900%	24,780.00	214,780.00	-

2022-A \$3.5MM OPM (11/10) | SINGLE PURPOSE | 11/10/2022 | 1:17 PM

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## Greater Texoma Utility Authority

\$3,500,000 Contract Revenue Bonds, Series 2022A

(City of Pottsboro Project)

### Debt Service Schedule

Part 3 of 3

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/30/2049	-	-	-	-	239,560.00
12/01/2049	-	-	19,175.00	19,175.00	-
06/01/2050	205,000.00	5.900%	19,175.00	224,175.00	-
09/30/2050	-	-	-	-	243,350.00
12/01/2050	-	-	13,127.50	13,127.50	-
06/01/2051	215,000.00	5.900%	13,127.50	228,127.50	-
09/30/2051	-	-	-	-	241,255.00
12/01/2051	-	-	6,785.00	6,785.00	-
06/01/2052	230,000.00	5.900%	6,785.00	236,785.00	-
09/30/2052	-	-	-	-	243,570.00
<b>Total</b>	<b>\$3,500,000.00</b>	<b>-</b>	<b>\$3,737,637.46</b>	<b>\$7,237,637.46</b>	<b>-</b>

#### Yield Statistics

Bond Year Dollars	\$64,419.72
Average Life	18.406 Years
Average Coupon	5.8020080%
DV01	2,946.25
Net Interest Cost (NIC)	5.9022793%
True Interest Cost (TIC)	5.9451308%
Bond Yield for Arbitrage Purposes	5.7663186%
All Inclusive Cost (AIC)	6.1262235%

#### IRS Form 8038

Net Interest Cost	5.8020080%
Weighted Average Maturity	18.406 Years



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## Greater Texoma Utility Authority

\$3,500,000 Contract Revenue Bonds, Series 2022A

(City of Pottsboro Project)

### Proof Of Bond Yield @ 5.7663186%

Part 1 of 2

Date	Cashflow	PV Factor	Present Value	Cumulative PV
11/30/2022	-	1.0000000x	-	-
06/01/2023	242,841.18	0.9718229x	235,998.62	235,998.62
12/01/2023	94,581.88	0.9445889x	89,340.99	325,339.61
06/01/2024	144,581.88	0.9181181x	132,743.24	458,082.85
12/01/2024	93,581.88	0.8923891x	83,511.45	541,594.30
06/01/2025	148,581.88	0.8673811x	128,877.12	670,471.42
12/01/2025	92,413.13	0.8430739x	77,911.10	748,382.52
06/01/2026	147,413.13	0.8194480x	120,797.39	869,179.91
12/01/2026	91,210.00	0.7964841x	72,647.31	941,827.22
06/01/2027	151,210.00	0.7741637x	117,061.29	1,058,888.51
12/01/2027	89,860.00	0.7524688x	67,616.85	1,126,505.36
06/01/2028	149,860.00	0.7313819x	109,604.89	1,236,110.25
12/01/2028	88,435.00	0.7108859x	62,867.20	1,298,977.45
06/01/2029	153,435.00	0.6909643x	106,018.11	1,404,995.56
12/01/2029	86,810.00	0.6716010x	58,301.68	1,463,297.24
06/01/2030	156,810.00	0.6527803x	102,362.48	1,565,659.72
12/01/2030	85,060.00	0.6344870x	53,969.47	1,619,629.19
06/01/2031	155,060.00	0.6167064x	95,626.50	1,715,255.68
12/01/2031	83,310.00	0.5994241x	49,938.02	1,765,193.70
06/01/2032	158,310.00	0.5826260x	92,235.53	1,857,429.23
12/01/2032	81,322.50	0.5662987x	46,052.83	1,903,482.05
06/01/2033	161,322.50	0.5504290x	88,796.58	1,992,278.63
12/01/2033	79,202.50	0.5350040x	42,373.65	2,034,652.29
06/01/2034	164,202.50	0.5200112x	85,387.14	2,120,039.43
12/01/2034	76,886.25	0.5054386x	38,861.28	2,158,900.71
06/01/2035	161,886.25	0.4912744x	79,530.57	2,238,431.27
12/01/2035	74,570.00	0.4775071x	35,607.70	2,274,038.98
06/01/2036	164,570.00	0.4641256x	76,381.15	2,350,420.13
12/01/2036	72,117.50	0.4511191x	32,533.58	2,382,953.72
06/01/2037	167,117.50	0.4384771x	73,277.20	2,456,230.92
12/01/2037	69,410.00	0.4261894x	29,581.81	2,485,812.73
06/01/2038	169,410.00	0.4142460x	70,177.42	2,555,990.15
12/01/2038	66,560.00	0.4026374x	26,799.54	2,582,789.69
06/01/2039	176,560.00	0.3913540x	69,097.46	2,651,887.16
12/01/2039	63,425.00	0.3803869x	24,126.04	2,676,013.19
06/01/2040	178,425.00	0.3697270x	65,968.55	2,741,981.74
12/01/2040	60,032.50	0.3593659x	21,573.64	2,763,555.38
06/01/2041	180,032.50	0.3492952x	62,884.49	2,826,439.86
12/01/2041	56,492.50	0.3395067x	19,179.58	2,845,619.45
06/01/2042	186,492.50	0.3299925x	61,541.12	2,907,160.57

2022-A \$3.5MM OPM (11/10) | SINGLE PURPOSE | 11/10/2022 | 1:17 PM

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**Greater Texoma Utility Authority**

\$3,500,000 Contract Revenue Bonds, Series 2022A  
(City of Pottsboro Project)

**Proof Of Bond Yield @ 5.7663186%**

Part 2 of 2

Date	Cashflow	PV Factor	Present Value	Cumulative PV
12/01/2042	52,657.50	0.3207449x	16,889.62	2,924,050.19
06/01/2043	187,657.50	0.3117565x	58,503.44	2,982,553.63
12/01/2043	48,675.00	0.3030199x	14,749.49	2,997,303.12
06/01/2044	193,675.00	0.2945282x	57,042.75	3,054,345.87
12/01/2044	44,397.50	0.2862744x	12,709.87	3,067,055.74
06/01/2045	199,397.50	0.2782520x	55,482.75	3,122,538.49
12/01/2045	39,825.00	0.2704544x	10,770.85	3,133,309.34
06/01/2046	199,825.00	0.2628753x	52,529.05	3,185,838.39
12/01/2046	35,105.00	0.2555085x	8,969.63	3,194,808.01
06/01/2047	205,105.00	0.2483483x	50,937.47	3,245,745.48
12/01/2047	30,090.00	0.2413886x	7,263.38	3,253,008.87
06/01/2048	210,090.00	0.2346241x	49,292.17	3,302,301.03
12/01/2048	24,780.00	0.2280490x	5,651.06	3,307,952.09
06/01/2049	214,780.00	0.2216583x	47,607.76	3,355,559.85
12/01/2049	19,175.00	0.2154466x	4,131.19	3,359,691.04
06/01/2050	224,175.00	0.2094090x	46,944.27	3,406,635.31
12/01/2050	13,127.50	0.2035406x	2,671.98	3,409,307.29
06/01/2051	228,127.50	0.1978367x	45,131.98	3,454,439.27
12/01/2051	6,785.00	0.1922926x	1,304.71	3,455,743.98
06/01/2052	236,785.00	0.1869038x	44,256.02	3,500,000.00
<b>Total</b>	<b>\$7,237,637.46</b>	<b>-</b>	<b>\$3,500,000.00</b>	<b>-</b>

**Derivation Of Target Amount**

Par Amount of Bonds	\$3,500,000.00
Original Issue Proceeds	\$3,500,000.00

FINAL

**Greater Texoma Utility Authority**

\$3,500,000 Contract Revenue Bonds, Series 2022A

(City of Pottsboro Project)

**Derivation Of Form 8038 Yield Statistics**

<b>Maturity</b>	<b>Issuance Value</b>	<b>Coupon</b>	<b>Price</b>	<b>Issuance Price</b>	<b>Exponent</b>	<b>Bond Years</b>
11/30/2022	-	-	-	-	-	-
06/01/2023	145,000.00	3.750%	100.000%	145,000.00	0.5027778x	72,902.78
06/01/2024	50,000.00	4.000%	100.000%	50,000.00	1.5027778x	75,138.89
06/01/2025	55,000.00	4.250%	100.000%	55,000.00	2.5027778x	137,652.78
06/01/2026	55,000.00	4.375%	100.000%	55,000.00	3.5027778x	192,652.78
06/01/2027	60,000.00	4.500%	100.000%	60,000.00	4.5027778x	270,166.67
06/01/2028	60,000.00	4.750%	100.000%	60,000.00	5.5027778x	330,166.67
06/01/2029	65,000.00	5.000%	100.000%	65,000.00	6.5027778x	422,680.56
06/01/2030	70,000.00	5.000%	100.000%	70,000.00	7.5027778x	525,194.44
06/01/2031	70,000.00	5.000%	100.000%	70,000.00	8.5027778x	595,194.44
06/01/2032	75,000.00	5.300%	100.000%	75,000.00	9.5027778x	712,708.33
06/01/2033	80,000.00	5.300%	100.000%	80,000.00	10.5027778x	840,222.22
06/01/2034	85,000.00	5.450%	100.000%	85,000.00	11.5027778x	977,736.11
06/01/2035	85,000.00	5.450%	100.000%	85,000.00	12.5027778x	1,062,736.11
06/01/2036	90,000.00	5.450%	100.000%	90,000.00	13.5027778x	1,215,250.00
06/01/2037	95,000.00	5.700%	100.000%	95,000.00	14.5027778x	1,377,763.89
06/01/2038	100,000.00	5.700%	100.000%	100,000.00	15.5027778x	1,550,277.78
06/01/2039	110,000.00	5.700%	100.000%	110,000.00	16.5027778x	1,815,305.56
06/01/2040	115,000.00	5.900%	100.000%	115,000.00	17.5027778x	2,012,819.44
06/01/2041	120,000.00	5.900%	100.000%	120,000.00	18.5027778x	2,220,333.33
06/01/2042	130,000.00	5.900%	100.000%	130,000.00	19.5027778x	2,535,361.11
06/01/2043	135,000.00	5.900%	100.000%	135,000.00	20.5027778x	2,767,875.00
06/01/2044	145,000.00	5.900%	100.000%	145,000.00	21.5027778x	3,117,902.78
06/01/2045	155,000.00	5.900%	100.000%	155,000.00	22.5027778x	3,487,930.56
06/01/2046	160,000.00	5.900%	100.000%	160,000.00	23.5027778x	3,760,444.44
06/01/2047	170,000.00	5.900%	100.000%	170,000.00	24.5027778x	4,165,472.22
06/01/2048	180,000.00	5.900%	100.000%	180,000.00	25.5027778x	4,590,500.00
06/01/2049	190,000.00	5.900%	100.000%	190,000.00	26.5027778x	5,035,527.78
06/01/2050	205,000.00	5.900%	100.000%	205,000.00	27.5027778x	5,638,069.44
06/01/2051	215,000.00	5.900%	100.000%	215,000.00	28.5027778x	6,128,097.22
06/01/2052	230,000.00	5.900%	100.000%	230,000.00	29.5027778x	6,785,638.89
<b>Total</b>	<b>\$3,500,000.00</b>	<b>-</b>	<b>-</b>	<b>\$3,500,000.00</b>	<b>-</b>	<b>\$64,419,722.22</b>

**Description of Bonds**

Final Maturity Date	6/01/2052
Issue price of entire issue	3,500,000.00
Stated Redemption at Maturity	3,500,000.00
Weighted Average Maturity = Bond Years/Issue Price	18.406 Years
Bond Yield for Arbitrage Purposes	5.7663186%

**Uses of Proceeds of Issue**

Proceeds used for accrued interest	-
Proceeds used for bond issuance costs (including underwriters' discount)	128,069.50
Proceeds used for credit enhancement	-
Proceeds allocated to reasonably required reserve or replacement fund	338,026.68

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**Greater Texoma Utility Authority**

\$3,500,000 Contract Revenue Bonds, Series 2022A

(City of Pottsboro Project)

**Summary Of Underwriter's Discount**

<b>Maturity</b>	<b>Concession</b>	<b>+ Takedown</b>	<b>= Total</b>	<b>Issuance Value</b>	<b>Total Takedown</b>
06/01/2023	-	0.500%	0.500%	145,000.00	725.00
06/01/2024	-	0.750%	0.750%	50,000.00	375.00
06/01/2025	-	1.000%	1.000%	55,000.00	550.00
06/01/2026	-	1.000%	1.000%	55,000.00	550.00
06/01/2027	-	1.250%	1.250%	60,000.00	750.00
06/01/2028	-	1.250%	1.250%	60,000.00	750.00
06/01/2031	-	1.375%	1.375%	205,000.00	2,818.75
06/01/2033	-	1.375%	1.375%	155,000.00	2,131.25
06/01/2036	-	1.500%	1.500%	260,000.00	3,900.00
06/01/2039	-	1.500%	1.500%	305,000.00	4,575.00
06/01/2052	-	1.500%	1.500%	2,150,000.00	32,250.00
<b>Total</b>	-	-	-	<b>\$3,500,000.00</b>	<b>\$49,375.00</b>

**Underwriting & Issuance Expenses**

Total Management Fees (0.100%)	\$3,500.00
Total Average Takedown (1.411%)	\$49,375.00
Total Underwriters Expenses (0.335%)	\$11,719.50
<b>TOTAL UNDERWRITING SPREAD (1.846%)</b>	<b>\$64,594.50</b>

FINAL

**Greater Texoma Utility Authority**

\$3,500,000 Contract Revenue Bonds, Series 2022A

(City of Pottsboro Project)

**Detail Of Underwriter's Discount**

Dated 11/30/2022 | Delivered 11/30/2022

**UNDERWRITER'S EXPENSES DETAIL**

Underwriter's Counsel (0.214%)	\$7,500.00
MAC (0.021%)	\$750.00
CUSIP (0.028%)	\$983.00
CUSIP Express (0.014%)	\$491.50
DTC (0.037%)	\$1,300.00
MSRB (0.003%)	\$105.00
Dalnet (0.001%)	\$30.00
Bookrunning (0.006%)	\$210.00
Clearing (0.010%)	\$350.00
<b>TOTAL</b>	<b>\$11,719.50</b>

2022-A \$3.5MM OPM (11/10) | SINGLE PURPOSE | 11/10/2022 | 1:17 PM

**Greater Texoma Utility Authority (City of Pottsville Project)**  
**Aggregate Debt Service Requirements**

FYE 9/30	Existing GTUA Debt			Plus: Series 2022A Bonds			Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 345,000.00	\$ 149,914.42	\$ 494,914.42	\$ 145,000.00	\$ 97,841.18	\$ 242,841.18	\$ 490,000.00	\$ 247,755.60	\$ 737,755.60
2024	340,000.00	158,538.50	498,538.50	50,000.00	189,163.76	239,163.76	390,000.00	347,702.26	737,702.26
2025	345,000.00	153,103.50	498,103.50	55,000.00	187,163.76	242,163.76	400,000.00	340,267.26	740,267.26
2026	350,000.00	147,326.50	497,326.50	55,000.00	184,826.26	239,826.26	405,000.00	332,152.76	737,152.76
2027	355,000.00	141,145.50	496,145.50	60,000.00	182,420.00	242,420.00	415,000.00	323,565.50	738,565.50
2028	360,000.00	135,818.50	495,818.50	60,000.00	179,720.00	239,720.00	420,000.00	315,538.50	735,538.50
2029	365,000.00	133,537.50	498,537.50	65,000.00	176,870.00	241,870.00	430,000.00	310,407.50	740,407.50
2030	365,000.00	130,978.00	495,978.00	70,000.00	173,620.00	243,620.00	435,000.00	304,598.00	739,598.00
2031	365,000.00	128,153.00	493,153.00	70,000.00	170,120.00	240,120.00	435,000.00	298,273.00	733,273.00
2032	370,000.00	125,041.00	495,041.00	75,000.00	166,620.00	241,620.00	445,000.00	291,661.00	736,661.00
2033	375,000.00	121,444.00	496,444.00	80,000.00	162,645.00	242,645.00	455,000.00	284,089.00	739,089.00
2034	380,000.00	117,528.50	497,528.50	85,000.00	158,405.00	243,405.00	465,000.00	275,933.50	740,933.50
2035	385,000.00	113,120.50	498,120.50	85,000.00	153,772.50	238,772.50	470,000.00	266,893.00	736,893.00
2036	385,000.00	108,458.50	493,458.50	90,000.00	149,140.00	239,140.00	475,000.00	257,598.50	732,598.50
2037	395,000.00	103,594.50	498,594.50	95,000.00	144,235.00	239,235.00	490,000.00	247,829.50	737,829.50
2038	400,000.00	98,315.50	498,315.50	100,000.00	138,820.00	238,820.00	500,000.00	237,135.50	737,135.50
2039	405,000.00	92,645.50	497,645.50	110,000.00	133,120.00	243,120.00	515,000.00	225,765.50	740,765.50
2040	410,000.00	86,890.50	496,890.50	115,000.00	126,850.00	241,850.00	525,000.00	213,740.50	738,740.50
2041	415,000.00	80,786.00	495,786.00	120,000.00	120,065.00	240,065.00	535,000.00	200,851.00	735,851.00
2042	420,000.00	74,484.50	494,484.50	130,000.00	112,985.00	242,985.00	550,000.00	187,469.50	737,469.50
2043	430,000.00	67,862.50	497,862.50	135,000.00	105,315.00	240,315.00	565,000.00	173,177.50	738,177.50
2044	435,000.00	60,859.00	495,859.00	145,000.00	97,350.00	242,350.00	580,000.00	158,209.00	738,209.00
2045	445,000.00	53,770.00	498,770.00	155,000.00	88,795.00	243,795.00	600,000.00	142,565.00	742,565.00
2046	450,000.00	46,387.50	496,387.50	160,000.00	79,650.00	239,650.00	610,000.00	126,037.50	736,037.50
2047	455,000.00	38,762.50	493,762.50	170,000.00	70,210.00	240,210.00	625,000.00	108,972.50	733,972.50
2048	465,000.00	30,983.00	495,983.00	180,000.00	60,180.00	240,180.00	645,000.00	91,163.00	736,163.00
2049	475,000.00	22,904.00	497,904.00	190,000.00	49,560.00	239,560.00	665,000.00	72,464.00	737,464.00
2050	110,000.00	14,524.50	124,524.50	205,000.00	38,350.00	243,350.00	315,000.00	52,874.50	367,874.50
2051	115,000.00	9,893.50	124,893.50	215,000.00	26,255.00	241,255.00	330,000.00	36,148.50	366,148.50
2052	120,000.00	5,052.00	125,052.00	230,000.00	13,570.00	243,570.00	350,000.00	18,622.00	368,622.00
Totals	\$ 11,030,000.00	\$ 2,751,822.92	\$ 13,781,822.92	\$ 3,500,000.00	\$ 3,737,637.46	\$ 7,237,637.46	\$ 14,530,000.00	\$ 6,489,460.38	\$ 21,019,460.38

Average Annual Debt Service for Parity Debt \$ 700,648.68  
Less: Current DSRF Balance **(362,622.00)**  
**DSRF Contribution \$ 338,026.68**

ATTACHMENT XI



# GREATER TEXOMA UTILITY AUTHORITY

## AGENDA COMMUNICATION

---

DATE: November 21, 2022

SUBJECT: AGENDA ITEM NO. XI

**CONSIDER AND ACT UPON CHANGE ORDER NO. 001B TO THE CONTRACT WITH CRESCENT CONTRACTORS, INC. FOR THE BEAR CREEK SUD PUMP STATION #2 IMPROVEMENTS PROJECT.**

### **ISSUE**

Consider and act upon Change Order No. 001B to the contract with Crescent Contractors, Inc. for the Bear Creek SUD Pump Station #2 Improvements Project.

### **BACKGROUND**

In 2018, the Bear Creek SUD approached the Authority to discuss the process of utilizing the Authority for financing water infrastructure projects. The Bear Creek SUD is planning to construct 1) a new ground storage tank and pump station to replace the existing facilities which are outdated and undersized, and 2) 6,974' and 1,537' of 12" and 16" pipeline to connect the new pump station to the system.

At the December 2018 meeting, the Board approved a bond issuance through the Texas Water Development Board's ("TWDB") Drinking Water State Revolving Fund ("DWSRF") for the Bear Creek SUD water system improvement projects in the amount of \$7,490,000. This was a 30-year bond series that had a 2.39% interest rate. The TWDB estimated that by utilizing this program, the Bear Creek SUD would save approximately \$1,802,000 over the life of the loan.

The pipeline project was considered complete in January 2021. This project includes the construction of a proposed pump station, 2-million-gallon concrete ground storage tank, and all associated piping, paving, electrical, SCADA, and grading. The Proposed pump station is located on the north side of County Road 484, South of State Highway 78 in Lavon, TX.

### **CONSIDERATIONS**

The Authority awarded the contract to Crescent Contractors, Inc. in the amount of \$6,673,000.00 for the Pump Station #2 Improvements Project. The original design was based on overhead electrical service provided to the new facility. The City of Lavon intervened with the electrical provider, Texas New Mexico Power Company (TNMP), and required the electrical service to be changed from overhead to underground. Crescent Contractors, Inc. is requesting a change order in the amount of \$12,665 in order to connect to the underground electrical service.

### **STAFF RECOMMENDATIONS**

The Authority Staff recommends approving Change Order No. 001B, an increase of \$12,665 to the contract resulting in the contract amount of \$6,685,665 with Crescent Contractors, Inc. Bear Creek SUD approved Change Order No. 001B on April 27, 2022.

### **ATTACHED**

Change Order No. 001B

**PREPARED AND SUBMITTED BY:**

Paul Sigle, General Manager





2560 Technology Dr, Suite 400  
Plano, TX 74074

### CONTRACT MODIFICATION REQUEST

001B

**PROJECT:**

PUMP STATION #2 IMPROVMENTS

**DATE:**

26-Apr-22

**ATTENTION:**

BEAR CREEK SPECIAL UTILITY DISTRICT  
ATTN: CAMILLE REAGAN

Attention:

The following change in contract on this project is proposed:

*A breakdown of cost SHALL be attached.*

*Work shall not commence until authorized by the OWNER.*

#### Description of the Proposed Change & Clarifications

Electrical Changes per attached quotation from H&H Electrical.

**TOTAL AMOUNT**

\$ 12,665

David A. Caldwell  
Crescent Constructors, Inc.

All work shall be in accordance with the terms, stipulations, and conditions of the original Contract Documents. If the work herein provided for is Approved by Change Order, the time of completion will be:

Increased  
 Decreased  
 Unchanged

By 45 Calendar Days

ACCEPTED

Bear Creek SUD

April 27, 2022  
Date

REJECTED



**CHANGE ORDER SUMMARY**  
**Front Sheet**

**PUMP STATION #2 IMPROVMENTS**

**CHANGE DESCRIPTION:**                    **Electrical Changes per Revised Drawing E-014**

**PROPOSED CONTRACT MODIFICATION :001B**

**Job #:** 2021-03

Description	Labor	Material	Equipment	Subcontract	Other	Total
<b>DIRECT COSTS</b>	2,880	270	1,700	3,867		8,717
	-	-				-
<b>LABOR BURDEN &amp; FRINGES 55%</b>	1,584					1,584
						-
<b>CONSUMABLES 15% OF LABOR</b>					432	432
<b>SUBTOTALS</b>	4,464	270	1,700	3,867	432	10,733
CONTRACTOR MARKUP 15%						1,610
BONDS & INSURANCE 3%						322
<b>TOTAL</b>	-	-	-	-	-	12,665

**CLARIFICATIONS:**

- 1
- 2
- 3
- 4



# H&H ELECTRICAL CONTRACTORS, INC.

8475 COUNTY ROAD 271, TERRELL, TX. 75160

Office: 972-524-0205 Fax # 972-524-1439

TDLR ELECTRICAL CONTRACTOR # 17190

*Date:* April 25, 2022  
*To:* Crescent Constructors, Inc.  
*Attn:* David Caldwell  
*Project:* Bear Creek SUD Pump Station #2 Improvements  
*RE:* **CMR\_1 Updated Drawings Rev-2**

*Scope:*

- Exposed conduit to feed existing 400amp disconnect
- Termination of Farmer's Electric supplied wire
- Conduit Stubouts at transformer pad

*Clarifications:*

- Transformer will be located in location from original drawings
- Not quoting any manholes

*Exclusions:*

- Formed concrete work including: Lighting foundation, Antenna foundation
- Demo of structural or foundation concrete
- Saw cutting or concrete work of any kind or paving or repair of paving
- **Underground conduit & wire to existing 400amp panelboard**
- **Transformer pad, bollards, and select fill underneath (See E-014 detail 103)**
- Saw cutting / replacing road 16" wide

*Proposed Total:* **\$3,867.00**

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Pricing is valid for thirty (30) Days with letter of intent within ten (10) Days.  
If you have any questions, Please do not hesitate to call.

Sincerely,

Kevin Clement  
(972) 524-0205  
[Kevinhhelectric@outlook.com](mailto:Kevinhhelectric@outlook.com)

Description		Material		Labor
Conduit	Sub-total	\$1,540		11
Switchgear	Sub-total	\$0		-
Wire & Cable	Sub-total	\$117		12
Fixtures & Devices	Sub-total	\$0		-
Special Systems	Sub-total	\$0		-
<b>Sub-Total From Estimate Sheets</b>		<b>\$1,656</b>	<b>49%</b>	<b>23</b>
Switchgear	None			-
Generator	None			-
Light Fixtures	None			-
Handhole, Manholes	None			-
Lightning Protection	None			-
Grounding Counter	None			-
Fiber Cabling	None			-
SCADA	Quote			-
Control Panels	None			-
Crane Service	None			-
Elect Eq. Testing	None			-
Hi-Pot Testing	None			-
Bore Contractor	None			-
Cable Credit	Quote			-
<b>Sub-Total Quotation</b>		<b>\$0</b>	<b>0%</b>	<b>-</b>
Direct Job Expense		\$0		-
Fuel for Testing	No.gal: <input type="text" value="-"/> \$3.25 per Gal	\$0		-
Adder Temporary Power		\$0		-
<b>Sub-Total Load</b>		<b>\$0</b>	<b>0%</b>	<b>-</b>
<b>Sub-total Material and Labor Hours</b>		<b>\$1,656</b>	<b>49%</b>	<b>23</b>
Labor Supervision	<input type="text" value="10%"/>			2
<b>Total Labor Hours</b>				<b>26</b>
Total Labor Dollars	Per M/H <input type="text" value="\$48.00"/>			\$1,225
Payroll Tax	Burden <input type="text" value="38.00%"/>			\$465
<b>Total Labor Cost</b>				<b>51%</b> <b>\$1,690</b>
<b>Total Material, Load &amp; Temporary</b>				<b>49%</b> <b>\$1,656</b>
<b>Total Prime Cost</b>				<b>100%</b> <b>\$3,346</b>
Overhead	<input type="text" value="7.50%"/>			\$251
<b>Sub-total</b>				<b>\$3,597</b>
Profit	<input type="text" value="7.50%"/>			\$270
<b>Total Project Gross Cost</b>				<b>\$3,867</b>
Market Contingency				
<b>Actual Bid Price</b>				<b>\$3,867</b>

ATTACHMENT XII





# GREATER TEXOMA UTILITY AUTHORITY

## AGENDA COMMUNICATION

---

DATE: November 21, 2022

SUBJECT: AGENDA ITEM NO. XII

### CONSIDER AND ACT UPON AUTHORIZING AWARD OF CONTRACT FOR THE GOBER MUD WATERLINE IMPROVEMENTS PROJECT.

#### ISSUE

Consider and act upon authorizing award of contract for Gober Municipal Utility District (MUD) Waterline Improvements Project.

#### BACKGROUND

The Gober MUD Board President, Jan Johnson, contacted the Authority General Manager requesting assistance in obtaining funding for improvements to the District's water system. These improvements include construction of new water lines, electrical work, new generator, and a ground storage tank liner.

The Texas Water Development Board (TWDB) Drinking Water State Revolving Fund (DWSRF) was selected as the funding source for these improvements. The DWSRF program offers below-market interest rates and is often the best source for funding projects of this nature.

In August of 2020, the Board of Directors approved a resolution authorizing an application for financial assistance with the Texas Water Development Board in the amount of \$830,000. Upon closing of the \$830,000 bond issue, Gober MUD went out for bid for the Waterline Improvements Project.

#### CONSIDERATIONS

Gober MUD received five bids for the "Gober MUD Waterline Improvements Project" at 2:00 PM, October 20, 2022 at the Authority office. Below is a summary of the bids received for the project.

<i>Bidder</i>	<i>Total Base Bid</i>
Hayes Construction, LLC	\$571,176.00
W. Brown Enterprises, Inc.	\$586,503.00
RNO Construction, LLC	\$603,329.00
Underwood, Inc.	\$894,993.00
Atkins Bros. Equip. Comp., Inc.	\$1,138,813.00

After reviewing the bids and contractor references, Hayter Engineering is recommending award of contract to Hayes Construction, LLC in the amount of \$571,176.00.

#### STAFF RECOMMENDATIONS

The Authority Staff recommends authorizing the General Manager to award the contract to Hayes Construction, LLC in the amount of \$571,176.00.

#### ATTACHED

Notice of Award  
Engineering Recommendation  
Bid Tabulation



# GREATER TEXOMA UTILITY AUTHORITY AGENDA COMMUNICATION

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**PAGE 2**

PREPARED AND SUBMITTED BY:

A handwritten signature in black ink, appearing to read "P.M. Sigle", is written over a horizontal line.

Paul M. Sigle, General Manager



**NOTICE OF AWARD**

To: Hayes Construction, LLC  
409 Waters Edge Way  
Murphy, TX 75094

PROJECT Description: GTUA/Gober MUD FM68, CR3710, & CR3310 Waterline Improvements

The OWNER has considered the BID submitted by you for the above-described WORK in response to its Advertisement for Bids dated September 30, 2022 and October 7, 2022, and October 2, 2022, and October 9, 2022.

You are hereby notified that the Board of Directors voted to authorize your BASE BID and it has been accepted for items in the amount of **\$571,146.00**.

You are required to return an acknowledged copy of this NOTICE OF AWARD to the OWNER.

Dated this 10<sup>th</sup> day of November, 2022.

Greater Texoma Utility Authority  
Owner

By: \_\_\_\_\_

Title: General Manager

**ACCEPTANCE OF NOTICE**

Receipt of the above NOTICE OF AWARD is hereby acknowledged

by Hayes Construction, LLC.,

this the \_\_\_\_\_ day of \_\_\_\_\_, 2022

By: \_\_\_\_\_

Title: \_\_\_\_\_



November 16, 2022

Jan Johnson, President  
Gober MUD  
Box 6  
Gober, TX 75443-6

REFERENCE: FM 68, CR 3710 & CR 3310 Waterline Improvements  
TWDB DWSRF #62899 & HEI #101003

Dear Ms. Johnson:

On October 20, 2022, GTUA/Gober MUD received bids for the above referenced project. Five bids were received, and all bids were found to be responsive. The bid tabulation is attached for your review. The low bidder is Hayes Construction, LLC in the base bid amount of \$571,146.00.

We have verified the completeness of the bid and have verified that the bonding company is licensed in Texas. The bid appears to conform to the contract document requirements. Based on a review of the Statement of Bidder's Qualifications, and reference checks, we believe them to be responsive and responsible.

We therefore recommend award of this project, contingent on TWDB approval, to Hayes Construction, LLC in the base bid amount of \$571,146.00. If GTUA/Gober MUD concurs with this recommendation, please sign the attached four original Notice of Award forms. Upon signing, please return all three originals to this office for initiating the contract execution process.

Sincerely,

HAYTER ENGINEERING, INC.

Kevin Vanhoozier, P.E.  
Project Manager



Practical Infrastructure Solutions

4445 SE Loop 286 | Paris, TX 75460 | haytereng.com  
TxEng F-315 | TxSurv F-10028600 | OSBPE/LS #603 | ASBPE #2521 | LA #EF6529  
Texas | Oklahoma | Arkansas | Louisiana

**Bid Tabulation**

Greater Texoma Utility Authority on behalf of Gover Municipal Utility District  
 FM 68, CR 3710, & CR 3310 Waterline Improvements  
 TWDB DWSRF #62899 & HEI #01003  
 October 20, 2022  
 2:00 p.m.

Item	Description	Estimated Quantity	Hayes Construction, LLC			W. Brown Enterprises, Inc.			RNO Construction, LLC			Underwood, Inc.			Atkins Bros. Equip. Comp., Inc.		
			Unit Price	Total Price	Unit Price	Total Price	Unit Price	Total Price	Unit Price	Total Price	Unit Price	Total Price	Unit Price	Total Price	Unit Price	Total Price	
1	Mobilization.	1 LS	\$40,000.00	\$40,000.00	\$50,000.00	\$50,000.00	\$27,000.00	\$27,000.00	\$10,000.00	\$10,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00			
<b>LINE A:</b>																	
A1	Traffic control plan.	1 LS	\$2,500.00	\$2,500.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$10,000.00	\$10,000.00			
A2	6" DR 18 C900 PVC, installed, tested, and complete.	4,577 LF	\$48.00	\$183,080.00	\$36.00	\$164,772.00	\$42.00	\$192,234.00	\$60.00	\$274,620.00	\$60.00	\$274,620.00	\$60.00	\$274,620.00			
A3	6" RJ DR 18 C900 PVC, installed, tested, and complete.	260 LF	\$40.00	\$10,400.00	\$41.00	\$10,660.00	\$60.00	\$15,600.00	\$35.00	\$9,100.00	\$35.00	\$9,100.00	\$170.00	\$44,200.00			
A4	4" DR 18 C900 PVC, installed, tested, and complete.	2,965 LF	\$35.00	\$103,775.00	\$38.00	\$83,020.00	\$37.00	\$109,705.00	\$55.00	\$163,075.00	\$59.00	\$174,935.00	\$59.00	\$174,935.00			
A5	4" RJ DR 18 C900 PVC, installed, tested, and complete.	282 LF	\$40.00	\$11,280.00	\$48.00	\$13,536.00	\$26.00	\$7,332.00	\$37.00	\$10,506.00	\$26.00	\$7,332.00	\$160.00	\$45,120.00			
A6	2" RJ SDR 21 CL 200 PVC, installed, tested, and complete.	80 LF	\$28.00	\$2,240.00	\$35.00	\$2,800.00	\$50.00	\$4,000.00	\$50.00	\$4,000.00	\$15.00	\$1,200.00	\$100.00	\$8,000.00			
A7	6" directional drill.	224 LF	\$60.00	\$13,440.00	\$70.00	\$15,680.00	\$75.00	\$16,800.00	\$250.00	\$56,000.00	\$250.00	\$56,000.00	\$220.00	\$49,280.00			
A8	4" directional drill.	297 LF	\$50.00	\$14,850.00	\$80.00	\$23,760.00	\$60.00	\$17,820.00	\$60.00	\$17,820.00	\$235.00	\$69,795.00	\$219.00	\$65,043.00			
A9	4" PVC encasement.	87 EA	\$19.00	\$1,653.00	\$20.00	\$1,740.00	\$30.00	\$2,610.00	\$28.00	\$2,436.00	\$28.00	\$2,436.00	\$70.00	\$6,090.00			
A10	Near side service transfer, installed, tested, and complete	9 EA	\$1,100.00	\$9,900.00	\$1,200.00	\$10,800.00	\$1,000.00	\$9,000.00	\$1,000.00	\$9,000.00	\$1,200.00	\$10,800.00	\$1,000.00	\$9,000.00			
A11	Far side service transfer, installed, tested, and complete with bore and encasement.	11 EA	\$1,800.00	\$19,800.00	\$3,000.00	\$33,000.00	\$3,000.00	\$33,000.00	\$2,000.00	\$22,000.00	\$5,000.00	\$55,000.00	\$2,000.00	\$22,000.00			
A12	6" MJ gate valve, installed, tested, and complete.	2 EA	\$3,100.00	\$6,200.00	\$2,100.00	\$4,200.00	\$4,200.00	\$8,400.00	\$2,500.00	\$5,000.00	\$1,500.00	\$3,000.00	\$2,000.00	\$4,000.00			
A13	4" MJ gate valve, installed, tested, and complete.	1 EA	\$2,700.00	\$2,700.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$2,000.00	\$2,000.00	\$1,300.00	\$1,300.00	\$1,900.00	\$1,900.00			
A14	Testing/flushing location, including 2" saddle, 2" HDPE, 2" corp stop, and meter box.	3 EA	\$3,500.00	\$10,500.00	\$2,500.00	\$7,500.00	\$7,500.00	\$15,000.00	\$4,000.00	\$12,000.00	\$2,000.00	\$6,000.00	\$5,000.00	\$15,000.00			
A15	Ductile iron fittings.	0.46 TN	\$20,000.00	\$9,200.00	\$20,000.00	\$9,200.00	\$4,000.00	\$1,600.00	\$4,000.00	\$3,680.00	\$10,000.00	\$4,600.00	\$3,000.00	\$12,000.00			
A16	6" tapping sleeve & valve.	1 EA	\$5,800.00	\$5,800.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$3,000.00	\$3,000.00	\$1,500.00	\$1,500.00	\$3,000.00	\$3,000.00			
A17	Connect to existing 2" and smaller waterlines.	2 EA	\$2,900.00	\$5,800.00	\$2,500.00	\$5,000.00	\$5,000.00	\$5,000.00	\$3,000.00	\$3,000.00	\$1,000.00	\$1,000.00	\$6,000.00	\$6,000.00			
A18	Cap and abandon existing waterline.	2 EA	\$900.00	\$1,800.00	\$300.00	\$900.00	\$600.00	\$1,200.00	\$1,500.00	\$900.00	\$900.00	\$1,800.00	\$4,000.00	\$8,000.00			
A19	Remove and replace traffic sign.	1 EA	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$1,000.00	\$1,000.00			
A20	Slit fence.	120 LF	\$3.00	\$360.00	\$15.00	\$1,800.00	\$1,800.00	\$1,800.00	\$10.00	\$1,200.00	\$10.00	\$1,200.00	\$10.00	\$1,200.00			
<b>LINE B:</b>																	
B1	Traffic control plan.	1 LS	\$2,000.00	\$2,000.00	\$3,000.00	\$3,000.00	\$2,500.00	\$2,500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$5,000.00	\$5,000.00			
B2	3" SDR 21 CL 200 PVC, installed, tested, and complete.	1,652 LF	\$22.00	\$36,344.00	\$25.00	\$41,300.00	\$25.00	\$41,300.00	\$45.00	\$74,340.00	\$80.00	\$132,160.00	\$80.00	\$132,160.00			
B3	3" RJ SDR 21 CL 200 PVC, installed, tested, and complete.	185 LF	\$29.00	\$5,365.00	\$30.00	\$5,550.00	\$30.00	\$5,550.00	\$17.00	\$3,145.00	\$17.00	\$3,145.00	\$130.00	\$24,050.00			
B4	3" directional drill.	160 LF	\$35.00	\$5,600.00	\$60.00	\$9,600.00	\$60.00	\$9,600.00	\$225.00	\$36,000.00	\$225.00	\$36,000.00	\$200.00	\$32,000.00			
B5	3" MJ gate valve, installed, tested, and complete.	2 EA	\$2,400.00	\$4,800.00	\$1,800.00	\$3,600.00	\$3,600.00	\$3,600.00	\$1,500.00	\$3,000.00	\$1,100.00	\$2,200.00	\$1,000.00	\$2,000.00			
B6	Near side service transfer, installed, tested, and complete	3 EA	\$1,100.00	\$3,300.00	\$1,200.00	\$3,600.00	\$3,600.00	\$3,600.00	\$1,200.00	\$3,600.00	\$1,200.00	\$3,600.00	\$1,000.00	\$3,000.00			
B7	Stop, and meter box.	1 EA	\$3,500.00	\$3,500.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$4,000.00	\$4,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00			
B8	Ductile iron fittings.	0.07 TN	\$20,000.00	\$1,400.00	\$2,000.00	\$1,400.00	\$1,400.00	\$1,400.00	\$10,000.00	\$700.00	\$700.00	\$700.00	\$3,000.00	\$3,000.00			
B9	Connect to existing 2" and smaller waterlines.	1 EA	\$2,900.00	\$2,900.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$6,000.00	\$6,000.00			
B10	Cap and abandon existing waterline.	1 EA	\$900.00	\$900.00	\$300.00	\$900.00	\$300.00	\$300.00	\$500.00	\$500.00	\$800.00	\$800.00	\$4,000.00	\$4,000.00			
B11	Rock drive repair.	45 LF	\$30.00	\$1,350.00	\$50.00	\$2,250.00	\$8.00	\$360.00	\$2,250.00	\$2,250.00	\$8.00	\$360.00	\$100.00	\$4,500.00			
B12	Slit fence.	20 LF	\$3.00	\$60.00	\$15.00	\$300.00	\$300.00	\$300.00	\$10.00	\$200.00	\$10.00	\$200.00	\$10.00	\$200.00			
<b>LINE C:</b>																	
C1	Traffic control plan.	1 LS	\$1,000.00	\$1,000.00	\$2,000.00	\$2,000.00	\$2,500.00	\$2,500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$5,000.00	\$5,000.00			
C2	3" SDR 21 CL 200 PVC, installed, tested, and complete.	27 LF	\$22.00	\$594.00	\$25.00	\$675.00	\$40.00	\$1,080.00	\$1,080.00	\$1,215.00	\$1,215.00	\$1,215.00	\$2,700.00	\$2,700.00			
C3	3" RJ SDR 21 CL 200 PVC, installed, tested, and complete.	300 LF	\$29.00	\$8,700.00	\$30.00	\$9,000.00	\$30.00	\$9,000.00	\$17.00	\$5,100.00	\$17.00	\$5,100.00	\$130.00	\$39,000.00			
C4	3" directional drive.	185 LF	\$35.00	\$6,525.00	\$60.00	\$11,100.00	\$60.00	\$11,100.00	\$225.00	\$41,625.00	\$225.00	\$41,625.00	\$200.00	\$47,000.00			
C5	6" bore.	92 LF	\$60.00	\$5,520.00	\$120.00	\$11,040.00	\$75.00	\$6,900.00	\$6,900.00	\$23,000.00	\$23,000.00	\$23,000.00	\$22,080.00	\$22,080.00			
C6	6" steel encasement.	95 LF	\$40.00	\$3,800.00	\$50.00	\$4,750.00	\$100.00	\$9,500.00	\$80.00	\$7,600.00	\$80.00	\$7,600.00	\$235.00	\$22,325.00			
C7	3" MJ gate valve, installed, tested, and complete.	2 EA	\$2,400.00	\$4,800.00	\$1,800.00	\$3,600.00	\$3,600.00	\$3,600.00	\$1,750.00	\$3,500.00	\$1,100.00	\$2,200.00	\$2,000.00	\$4,000.00			
C8	6"x3" tapping sleeve & valve.	1 EA	\$6,500.00	\$6,500.00	\$4,500.00	\$4,500.00	\$4,500.00	\$4,500.00	\$5,000.00	\$5,000.00	\$1,500.00	\$1,500.00	\$2,000.00	\$2,000.00			
C9	Connect to existing 2" and smaller waterlines.	1 EA	\$2,900.00	\$2,900.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$500.00	\$500.00	\$1,000.00	\$1,000.00	\$6,000.00	\$6,000.00			
C10	Ductile iron fittings.	0.04 TN	\$20,000.00	\$800.00	\$20,000.00	\$800.00	\$400.00	\$400.00	\$10,000.00	\$400.00	\$400.00	\$400.00	\$3,000.00	\$3,000.00			
C11	Testing/flushing location, including 2" saddle, 2" HDPE, 2" corp stop, and meter box.	1 EA	\$3,500.00	\$3,500.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$4,000.00	\$4,000.00	\$2,000.00	\$2,000.00	\$1,000.00	\$1,000.00			
C12	Cap and abandon existing waterline.	1 EA	\$900.00	\$900.00	\$300.00	\$900.00	\$300.00	\$300.00	\$1,000.00	\$1,000.00	\$800.00	\$800.00	\$2,000.00	\$2,000.00			
<b>TOTAL BID</b>			<b>\$571,146.00</b>	<b>\$571,146.00</b>	<b>\$586,503.00</b>	<b>\$586,503.00</b>	<b>\$603,329.00</b>	<b>\$603,329.00</b>	<b>\$694,993.00</b>	<b>\$694,993.00</b>	<b>\$1,136,813.00</b>	<b>\$1,136,813.00</b>	<b>\$1,136,813.00</b>	<b>\$1,136,813.00</b>			
<b>ADDITIVE ALTERNATES:</b>																	
AA1	Give the amount to be added to the base bid for changing Line B from 3" SDR 21 CL 200 PVC to 4" DR 19 C900 PVC, including upsizing directional drill, and all appurtenances.	1 LS	\$23,000.00	\$23,000.00	\$17,000.00	\$17,000.00	\$17,000.00	\$35,000.00	\$35,000.00	\$35,000.00	\$35,000.00	\$10,000.00	\$10,000.00				
AA2	Give the amount to be added to the base bid for changing Line C from 3" SDR 21 CL 200 PVC to 4" DR 18 C900 PVC, including upsizing bore and steel encasement to 8".	1 LS	\$8,700.00	\$8,700.00	\$12,000.00	\$12,000.00	\$12,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$4,420.00	\$4,420.00	\$10,000.00	\$10,000.00			
AA3	Give the amount to be added to the base bid for increasing the 185 LF directional drill across the creek to 6" and installing 200 LF of 6" PVC encasement for 3" RJ PVC carrier pipe on Line C.	1 LS	\$9,400.00	\$9,400.00	\$15,000.00	\$15,000.00	\$15,000.00	\$70,000.00	\$70,000.00	\$15,000.00	\$15,000.00	\$12,225.00	\$10,000.00				
<b>TOTAL ADDITIVE ALTERNATES</b>			<b>\$41,100.00</b>	<b>\$41,100.00</b>	<b>\$44,000.00</b>	<b>\$44,000.00</b>	<b>\$70,000.00</b>	<b>\$70,000.00</b>	<b>\$112,420.00</b>	<b>\$112,420.00</b>	<b>\$36,830.00</b>	<b>\$36,830.00</b>	<b>\$30,000.00</b>				
<b>DEDUCTIVE ALTERNATES:</b>																	
DA1	Give the amount to be deducted from the base bid for removing Line B from the project.	1 LS	\$70,895.00	\$70,895.00	\$75,140.00	\$75,140.00	\$75,140.00	\$73,550.00	\$73,550.00	\$124,845.00	\$124,845.00	\$0.00	\$0.00				
DA2	Give the amount to be deducted from the base bid for removing Line C from the project.	1 LS	\$47,764.00	\$47,764.00	\$53,265.00	\$53,265.00	\$53,265.00	\$57,480.00	\$57,480.00	\$86,940.00	\$86,940.00	\$0.00	\$0.00				
<b>TOTAL DEDUCTIVE ALTERNATES</b>			<b>\$118,659.00</b>	<b>\$118,659.00</b>	<b>\$128,405.00</b>	<b>\$128,405.00</b>	<b>\$131,030.00</b>	<b>\$131,030.00</b>	<b>\$211,785.00</b>	<b>\$211,785.00</b>	<b>\$211,785.00</b>	<b>\$0.00</b>	<b>\$0.00</b>				



ATTACHMENT XIII



# GREATER TEXOMA UTILITY AUTHORITY

## AGENDA COMMUNICATION

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DATE: November 21, 2022

SUBJECT: AGENDA ITEM NO. XIII

### CONSIDER AND ACT UPON AUTHORIZING AWARD OF CONTRACT FOR CITY OF BELLS METER PROCUREMENT

#### ISSUE

Consider and act upon authorizing Award of Contract for the City of Bells meter procurement.

#### BACKGROUND

The City of Bells requested the Authority staff to assist the City in obtaining funding from the Texas Water Development Board for rehabilitation of water distribution lines, a new water well, ground storage tank, pump station, generators at well sites, replacing water meters, SCADA, repairs to the wastewater treatment plant and likely some improvements to their wastewater collection system.

The Texas Water Development Board (“TWDB”) State Revolving Funds were initially selected as the funding sources for these improvements. However, the TWDB informed the Authority staff in February that changes had been made to the SRF programs by limiting the amount of funding they are making available. The programs are now more difficult to qualify for and will take significantly more time to be funded if a project ends up qualifying. Due to these changes in the SRF program and discussions with TWDB, the Authority staff proposed pursuing funding through the Texas Water Development Fund (“DFund”). The DFund is a state funded loan program with below market interest rates. This path forward was approved by the Board in February of 2021 and the bond issue closed in July of 2022 at which time the City of Bells went out for bids for the Water Meter portion of the project.

#### CONSIDERATIONS

City of Bells received three bids for the “City of Bells Meter Procurement” at 3:00 PM, October 11, 2022 at City of Bells City Hall. Cooke County Winsupply provided two bids for Automated Meter Reading (AMR) meters and Advanced Metering Infrastructure (AMI) meters. Core and Main provided one bid for AMR meters. AMR meters are meters that allow operators to read the meters while driving by the meters using a data collecting system. The AMI meters use a communication network to read and transmit meter readings back to the city. Below is a summary of the bids received for the project.

<i>Bidder</i>	<i>Total Base Bid</i>
Cooke County Winsupply (AMR)	\$186,581.78
Core and Main	\$192,878.50
Cooke County Winsupply (AMI)	\$208,969.28

After reviewing the bids and contractor references, the City’s Engineer is recommending award of contract for the AMR meters to Cooke County Winsupply in the amount of \$186,581.78.

#### STAFF RECOMMENDATIONS

The Authority Staff recommends authorizing the General Manager to award the contract to Cooke County Winsupply in the amount of \$186,581.78.



# GREATER TEXOMA UTILITY AUTHORITY AGENDA COMMUNICATION

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**PAGE 2**

**ATTACHED**

NOA

Engineering Recommendation

Bid Tabulation

**PREPARED AND SUBMITTED BY:**

A handwritten signature in black ink, appearing to read "P.M. Sigle".

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Paul M. Sigle, General Manager

**NOTICE OF AWARD**

To: Winsupply of Cooke County  
305 W. Highway 82  
Gainesville, TX 76240

PROJECT Description: GTUA/City of Bells Water Meter Supply Project

The OWNER has considered the BID submitted by you for the above-described WORK in response to its Advertisement for Bids dated September 23, 2022 and September 30, 2022, and September 25, 2022, and October 2, 2022.

You are hereby notified that the Board of Directors voted to authorize your BASE BID and it has been accepted for items in the amount of **\$186,581.78**.

You are required to return an acknowledged copy of this NOTICE OF AWARD to the OWNER.

Dated this 16<sup>th</sup> day of November, 2022.

Greater Texoma Utility Authority  
Owner

By: \_\_\_\_\_

Title: General Manager

**ACCEPTANCE OF NOTICE**

Receipt of the above NOTICE OF AWARD is hereby acknowledged

by Winsupply of Cooke County,

this the \_\_\_\_\_ day of \_\_\_\_\_, 2022

By: \_\_\_\_\_

Title: \_\_\_\_\_



November 15, 2022

Beth Woodson  
City Administrator  
203 S Broadway Street  
Bells, TX 75414

**RE: Recommendation for City of Bells Water Meter Supply Project – Bid No. 08-01**

Ms. Woodson:

Antero Group has tabulated the bids received for the City of Bells Water Meter Supply Project. The City has received two (2) bids from Cooke County Winsupply and one (1) bid from Core and Main. The bids are as follows:

- Cooke County Winsupply – Zenner AMR **\$186,581.78**
- Core and Main – Neptune R900 **\$192,878.50**
- Cooke County Winsupply – Zenner AMI **\$208,969.28**

Options are summarized below:

**Automated Meter Reading (AMR) System**

Both the Zenner AMR and Neptune R900 bids submittals were associated with the AMR System, which is comprised of water meters, data collectors, and associated software. It provides frequent readings, leak detection and tampering detection. This system also allows for drive-by or walk-by meter readings which improves data collection efficiency. By installing an AMR system, the City would choose the lowest cost option, at a cost about 10% less than the Advanced Metering Infrastructure (AMI) system.

**Advanced Metering Infrastructure (AMI) System**

The Zenner bid submittal was associated with the AMI System, which is comprised of water meters, data collectors, and repeaters. By installing an AMI system, the City would be utilizing the most advanced option for water meter reading and data collection. This includes real time data collection and notification of unauthorized use, reduced operational expenditures, remote shut-off, and access to a web application for billing and reporting. Though frequency of data capture is the same with both systems at intervals of an hour, with an AMR system, data is only logged as frequently as staff is able to collect the data. This may result in weeks of undetected water losses.





Based on a review of the quality of product, operations and maintenance, and cost, we recommend that the City selects Cooke County Winsupply – Zenner AMR. Enclosed are the Bid Tabulations.

If you have any questions or comments about this recommendation, do not hesitate to contact me at (630) 674-0200.

Sincerely,

*Genevieve Nemeth*

Genevieve Nemeth, PE  
Senior Project Engineer  
Antero Group

Encl. Bid Tabulations

**City of Bells Water Meter Supply Project**  
**Bid Tabulation**

The below table details Bid Form Item estimates associated with each bidder:

	<b>Cooke County Winsupply</b>	<b>Core and Main</b>	<b>Cook County Winsupply</b>
	Zenner AMR	Neptune R900	Zenner AMI
<b>A. Water Meter</b>	\$74,835.00	\$162,150.00	\$74,835.00
<b>B. Software Installation</b>	\$5,000.00	\$5,531.00	\$5,000.00
<b>C. Receiver/Hardware</b>	\$94,249.25	\$25,197.50	\$103,636.75
<b>D. Training and Implementation</b>	\$8,000.00	-	\$21,000.00
<b>E. Other</b>	\$4,497.53	-	\$4,497.53
<b>Total</b>	<b>\$186,581.78</b>	<b>\$192,878.50</b>	<b>\$208,969.28</b>

ATTACHMENT XIV



# GREATER TEXOMA UTILITY AUTHORITY

## AGENDA COMMUNICATION

---

DATE: November 21, 2022

SUBJECT: AGENDA ITEM NO. XIV

### CONSIDER AND ACT UPON AUTHORIZING AWARD OF CONTRACT FOR CITY OF BELLS METER BOX PROCUREMENT

#### ISSUE

Consider and act upon authorizing Award of Contract for the City of Bells meter box procurement.

#### BACKGROUND

The City of Bells requested the Authority staff to assist the City in obtaining funding from the Texas Water Development Board for rehabilitation of water distribution lines, a new water well, ground storage tank, pump station, generators at well sites, replacing water meters, SCADA, repairs to the wastewater treatment plant and likely some improvements to their wastewater collection system.

The Texas Water Development Board (“TWDB”) State Revolving Funds were initially selected as the funding sources for these improvements. However, the TWDB informed the Authority staff in February that changes had been made to the SRF programs by limiting the amount of funding they are making available. The programs are now more difficult to qualify for and will take significantly more time to be funded if a project ends up qualifying. Due to these changes in the SRF program and discussions with TWDB, the Authority staff proposed pursuing funding through the Texas Water Development Fund (“DFund”). The DFund is a state funded loan program with below market interest rates. This path forward was approved by the Board in February of 2021 and the bond issue closed in July of 2022 at which time the City of Bells went out for bids for the Water Meter Box portion of the project.

#### CONSIDERATIONS

City of Bells received two bids for the “City of Bells Meter Box Procurement” at 3:00 PM, October 25, 2022, at City of Bells City Hall. Cooke County Winsupply provided two bids for light duty and heavy-duty meters boxes. Below is a summary of the bids received for the project.

<i>Bidder</i>	<i>Total Base Bid</i>
Cooke County Winsupply (Light Duty)	\$18,007.40
Cooke County Winsupply (Heavy Duty)	\$94,259.00

After reviewing the bids and contractor references, the City’s Engineer is recommending award of contract for the light duty meter boxes to Cooke County Winsupply in the amount of \$18,007.40.

#### STAFF RECOMMENDATIONS

The Authority Staff recommends authorizing the General Manager to award the contract to Cooke County Winsupply in the amount of \$18,007.40.



# GREATER TEXOMA UTILITY AUTHORITY AGENDA COMMUNICATION

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**PAGE 2**

**ATTACHED**

NOA

Engineering Recommendation

Bid Tabulation

**PREPARED AND SUBMITTED BY:**

A handwritten signature in black ink, appearing to read "P.M. Sigle", is written over a horizontal line.

Paul M. Sigle, General Manager

**NOTICE OF AWARD**

To: Winsupply of Cooke County  
305 W. Highway 82  
Gainesville, TX 76240

PROJECT Description: GTUA/City of Bells Water Meter Box Supply Project

The OWNER has considered the BID submitted by you for the above-described WORK in response to its Advertisement for Bids dated October 2, 2022 and October 9, 2022, and October 4, 2022, and October 11, 2022.

You are hereby notified that the Board of Directors voted to authorize your BASE BID and it has been accepted for items in the amount of **\$18,007.40**.

You are required to return an acknowledged copy of this NOTICE OF AWARD to the OWNER.

Dated this 16<sup>th</sup> day of November, 2022.

Greater Texoma Utility Authority  
Owner

By: \_\_\_\_\_

Title: General Manager

**ACCEPTANCE OF NOTICE**

Receipt of the above NOTICE OF AWARD is hereby acknowledged

by Winsupply of Cooke County,

this the \_\_\_\_\_ day of \_\_\_\_\_, 2022

By: \_\_\_\_\_

Title: \_\_\_\_\_



November 15, 2022

Beth Woodson  
City Administrator  
203 S Broadway Street  
Bells, TX 75414

**RE: Recommendation for City of Bells Water Meter Box Supply Project – Bid No. 08-03**

Ms. Woodson:

Antero Group has tabulated the bids received for the City of Bells Water Meter Box Supply Project. The City has received two (2) bids from Cooke County Winsupply. The bids are as follows:

- Cooke County Winsupply – Light Duty **\$18,007.40**
- Cooke County Winsupply – Heavy Duty **\$94,259.00**

Based on a review of the product cost, Antero Group recommends that the City selects Cooke County Winsupply – Light Duty. Enclosed are the Bid Tabulations.

If you have any questions or comments about this recommendation, do not hesitate to contact me at (630) 674-0200.

Sincerely,

Genevieve Nemeth, PE  
Senior Project Engineer  
Antero Group

Encl. Bid Tabulations

**BID TABULATION**  
**Bid Number: 08-03**

**City of Bells Water Meter Box Supply Project**  
**Bid Tabulation**

The below table details Bid Form Item estimates associated with each bidder:

	<b>Cooke County Winsupply</b>	
	Light Duty	Heavy Duty
<b>A. Water Meter Box</b>	\$17,532.90	\$91,535.40
<b>B. Other</b>	\$474.50	\$2,723.60
<b>Total</b>	<b>\$18,007.40</b>	<b>\$94,259.00</b>



ATTACHMENT XV



# GREATER TEXOMA UTILITY AUTHORITY

## AGENDA COMMUNICATION

---

DATE: November 21, 2022

SUBJECT: AGENDA ITEM NO. XV

**CONSIDER AND ACT UPON REQUEST TO REDUCE THE RETAINAGE ON THE CONTRACT WITH RED RIVER CONSTRUCTION CO. FOR THE CITY OF KAUFMAN WASTEWATER TREATMENT PLANT IMPROVEMENTS.**

**ISSUE**

Consider and act upon reducing the retainage on the contract with Red River Construction Co. for the City of Kaufman Wastewater Treatment Plant Improvements.

**BACKGROUND**

City of Kaufman staff contacted the Authority staff, requesting financial assistance for improvements to the City's wastewater treatment plant ("WWTP"). On February 28, 2019, Drew Satterwhite attended a City Council Retreat to discuss the process of utilizing GTUA to access and administer Texas Water Development Board ("TWDB") funding. Following this presentation, the City has requested that the Authority proceed with the pursuit of TWDB Clean Water State Revolving Fund ("CWSRF") money to fund improvements at their WWTP. This project is necessary to replace equipment that has reached the end of its useful life. Rehabilitation of WWTP to include headworks improvements, clarifier, filters, disinfection, stormwater holding basin improvements, plant lift station mixer and abandonment of old lift station. In addition, new sludge equipment is being provided to allow for increased efficiency during normal operations and to allow for emergency operations in the event of sludge equipment failure.

At the March 3, 2020 meeting, the Board authorized a bond resolution in the amount of \$2,710,000. This bond series is for a 30-year term in which we received a 0.23% net interest cost.

On May 18, 2020, the Board authorized a contract with Red River Construction Company for the amount of \$3,069,487.38 for the Wastewater Treatment Plant Improvements.

**CONSIDERATIONS**

Red River Construction has requested the retainage for the contract to be reduced from 5% to 2.5% due to the project is substantially complete except for the disinfection system. The engineers for the project haven't provided the necessary drawings for the contractor to complete the work on the treatment plant and the contractor has been waiting over 6 months for the drawings. If the retainage is reduced to 2.5%, the Authority would release \$76,485.51 to the contractor.

<i>Category</i>	<i>Amount</i>
Contract Amount	\$3,069,487.38
Total Amount of Work Done	\$3,059,420.48
Amount Retained (2.5%)	\$76,485.51
Balance	\$2,982,934.97
Amount Paid	\$2,906,449.46
Amount Due if Retainage is Reduce	\$76,485.51

The City of Kaufman has approved of reducing the retainage to 2.5%.



# GREATER TEXOMA UTILITY AUTHORITY AGENDA COMMUNICATION

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**PAGE 2**

## STAFF RECOMMENDATIONS

The Authority Staff recommend approving the request from Red River Construction Company to reduce the retainage from 5% to 2.5%.

## PREPARED AND SUBMITTED BY:

A handwritten signature in black ink, appearing to read "P.M. Sigle", is written over a horizontal line.

Paul M. Sigle, General Manager



ATTACHMENT XVI



# GREATER TEXOMA UTILITY AUTHORITY

## AGENDA COMMUNICATION

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DATE: November 21, 2022

SUBJECT: AGENDA ITEM NO. XVI

**CONSIDER AND ACT UPON AN AGREEMENT FOR WATER PRODUCTION AND WASTEWATER TREATMENT SERVICES WITH WHITE SHED WATER SUPPLY CORPORATION.**

**ISSUE**

Approval of a Water Supply and Sewer Service Contract with White Shed Water Supply Corporation.

**BACKGROUND**

The White Shed WSC Board President, Jodie Gibbs, contacted the Authority General Manager requesting assistance in obtaining funding for a new well and elevated storage tank project for White Shed's water system. Authority Staff meet with members of the White Shed WSC Board of Directors to discuss possible funding opportunities and White Shed has requested assistance from GTUA in providing funding for the water project.

White Shed WSC has reviewed and approved the execution of the Authority contract for water supply and sewer service. The Authority Staff will be requesting authorization to proceed with a request for funding through TWDB's Texas Water Development Fund (DFund) at a future meeting.

**STAFF RECOMMENDATIONS**

The Authority Staff recommends the Board approve the attached Water Supply and Sewer Service Contract.

**ATTACHED**

Water Supply and Sewer Service Facilities Contract

**PREPARED AND SUBMITTED BY:**

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Paul M. Sigle, General Manager

CONTRACT FOR WATER SUPPLY AND SEWER SERVICE

THE STATE OF TEXAS                   §  
  §  
THE COUNTY OF FANNIN               §

THIS CONTRACT ("Contract") is made and entered into as of November 9, 2022 between the GREATER TEXOMA UTILITY AUTHORITY (hereinafter referred to as the "Authority"), a conservation and reclamation authority, a governmental agency, a political subdivision of the State of Texas, and a body politic corporate, duly created, existing and acting by virtue of Chapter 97, Acts of the 66<sup>th</sup> Legislature of Texas, Regular Session, 1979, as amended by Chapter 398 Acts of the 68<sup>th</sup> Legislature, Regular Session 1983 (the "Act"), and the WHITE SHED WATER SUPPLY CORPORATION, TEXAS, a municipal corporation in the County of FANNIN, Texas (hereinafter referred to as the "Entity"), duly created and existing under the laws of the State of Texas:

W I T N E S S E T H:

WHEREAS, the Authority, acting pursuant to the Act, has issued or proposes to issue, or both, its bonds for the purposes of providing (i) certain sanitary sewer collection and treatment facilities for use by the Entity, and (ii) an additional supply of water to the Entity and certain water supply facilities in order to store and transport such water to the Entity ;

WHEREAS, certain revenues to be received by the Authority from the Entity under this Contract are to be pledged to the payment and security of the bonds to be issued by the Authority and will constitute the basis for the Authority's credit in financing such facilities and issuing such bonds; and

WHEREAS, the Authority and the Entity, acting through their duly constituted governing bodies pursuant to authority granted by V.T.C.A., Section 791.026, Government Code, as amended, have mutually agreed upon the terms and conditions of this Contract; now, therefore

IN CONSIDERATION of the mutual covenants, agreements and undertakings herein set forth, the parties hereto hereby agree and contract as follows:

ARTICLE I  
DEFINITIONS

SECTION 1.01: Unless the context shall indicate a contrary meaning or intent, the terms below defined, for all purposes of this Contract and any contract amendatory or supplemental to this Contract shall be construed or used and are intended to have meanings as follows:

- (a) "Authority" shall mean the Greater Texoma Utility Authority, or its successor.

(b) "Board" and "Board of Directors" shall mean the Board of Directors of the Authority.

(c) "Bond Resolution" shall mean any resolution of the Board of Directors authorizing the issuance of the Bonds and providing for their security and payment, as such resolution(s) may be amended from time to time as therein permitted, where the proceeds from the sale of the Bonds will be used to discharge the cost of the Project.

(d) "Bonds" shall mean any bonds payable from revenues to be received by the Authority from the Entity under this Contract and to be issued by the Authority for the purpose of providing funds to pay the necessary costs of the Project, whether in one or more series or issues.

(e) "Entity" shall mean the WHITE SHED WATER SUPPLY CORPORATION, Texas.

(f) "Cost of the Project" shall mean, with respect to the Water Project or the Sewer Project, all cost and expense incurred in connection with the acquisition, construction, improvements, enlargement, extension and repair of the Project, including, without limiting the generality of the foregoing, the cost of the acquisition of all land, rights-of-way, property rights, easements, and interests, the cost of all machinery and equipment, financing charges, interest and administrative expenses expected to accrue during the period of construction, the funding of any reserve funds created by the Bond Resolution(s), cost of estimates and of engineering and legal services, plans, specifications, surveys, estimates of cost and of revenue, other expenses necessary or incident to determining the feasibility and practicability of acquiring, constructing, improving, enlarging, extending, or repairing the Project, and such other expense as may be necessary or incident to the acquisition, construction, improvement, enlargement, extension or repair of the Project and all legal fees, printing and other cost, fees and expenses necessary for or incident to the issuance of the Bonds.

(g) "Engineer" shall mean a registered, professional engineer (who may be the Entity Engineer or the Authority's Engineer). The Entity and Authority agree that the Engineer may be a different firm on different aspects of the Project and that any Project will be acquired, constructed, improved, enlarged, extended and repaired in accordance with the plans and specifications prepared under the supervision of the Engineer. It is further agreed that an Engineer may be changed or added and the scope of duties adjusted by the Authority, subject to the consent of the Entity.

(h) "Fiscal Year" shall mean the twelve month operating period (under this Contract) commencing October 1<sup>st</sup> of each year, provided such twelve month period may be changed one time in any three calendar year period by agreement of the Authority and the Entity (which agreement, if made, shall be attached hereto as an exhibit).

(i) "Maintenance and Operation Expense of the Project" shall mean the expense of maintenance and operation of the Project including all salaries, labor, materials, interest, repairs, and replacements necessary to render efficient service, or which might be necessary to meet some physical accident or condition which would otherwise impair the security of the Bonds. Such term shall not include depreciation.

(j) "Operator" shall mean the party to the Contract who is designated, from time to time Entity, by the parties with respect to each Project and, in the absence of such designation, shall mean the Entity.

(k) "Project" shall mean, collectively, the Water Project and the Sewer Project.

(l) "Sewer Project" shall mean, collectively, the sanitary sewer facilities which are to be (i) constructed or acquired in order to meet the contractual obligations hereunder, and (ii) financed by the Authority through the issuance of bonds or other obligations, to the extent the same are payable from the money paid or required to be paid by the Entity under this Contract, or obtained as grant funds, from any source, for the purpose of paying all or part of the Cost of the Project described in each ordinance or resolution of the Entity, duly passed prior to or subsequent to the date of this Contract, authorizing the issuance of Bonds by the Authority to finance the Costs of the Project.

(m) "Water Project" shall mean, collectively, the water supply, storage and transmission facilities which are to be (i) constructed or acquired in order to meet the contractual obligations hereunder and (ii) financed by the Authority through the issuance of bonds or other obligations, to the extent the same are payable from the money paid or required to be paid by the Entity under this Contract or obtained as grant funds, from any source, for the purpose of paying all or part of the Cost of the Project described in each ordinance or resolution of the Entity, duly passed prior to or subsequent to the date of this Contract, authorizing the issuance of Bonds by the Authority to finance the Costs of the Project.

## ARTICLE II REPRESENTATIONS AND AGREEMENTS

SECTION 2.01: The Entity's Representations and Agreements. In connection with its undertakings hereunder, the Entity represents to the Authority and agrees with the Authority as follows:

(a) In its capacity as a duly incorporated water supply corporation of Texas, it is empowered under applicable laws of Texas to enter into the engagements prescribed for it under this Contract and to perform all obligations which may result therefrom, and its governing body has duly authorized execution of this Contract. Pursuant to V.T.C.A., Section 791.026, Government Code, as amended, and to the extent required by the terms of that Section, the Entity agrees not to obtain water supply from any source other than a party to this Contract, except that this Contract expressly allows the Entity to obtain water from sources other than the Authority if the express written consent of the Authority is obtained prior to the execution of any agreement to obtain water supply, as authorized by V.T.C.A., Section 791.026(b), Government Code, as amended.

(b) It will timely pay to the Authority the full amount it is required to pay under the provisions of this Contract for the services supplied by the Project.

(c) That it will plan, construct, maintain, operate and finance its own utility system and set retail rates to individual customers for water and sanitary sewer service adequate to pay all Entity obligations secured by and made payable from the revenues derived from the operation of the Entity's combined Water and Sanitary Sewer System (the "Utility System").

(d) That it will cooperate with the Authority in the performance of the duties and responsibilities assigned to the Authority by this Contract.



SECTION 2.02: Representations and Agreements of Authority. In connection with its undertakings hereunder, the Authority represents to the Entity and agrees with the Entity as follows:

(a) In its capacity as a conservation and reclamation district created by the Act, pursuant to Article XIV, Section 59 of the Texas Constitution, it is empowered under applicable laws of the State of Texas, particularly under the Act, the Interlocal Cooperation Act, and the Texas Water Code, to enter into the engagements prescribed for it under this Contract and to perform all obligations which may result therefrom, and its governing body has duly authorized execution of this Contract.

(b) That it will finance all Costs of the Project not provided by the Entity and any grant secured for the construction of the Project.

SECTION 2.03: Construction. The Operator agrees to assume responsibility for the construction of the Project and the Authority will enter into such contracts as are necessary to provide the Project. To this end, the Authority and the Entity agree that:

(a) Unless otherwise agreed by the parties, the Operator shall be responsible for the preparation of final plans and specifications for the Project.

(b) Final plans and specifications for the Project shall be subject to the approval of the Authority and the Entity.

(c) All construction contracts shall be let and awarded pursuant to the laws applicable to the Authority.

(d) The Authority shall let and award all construction contracts, subject to the approval of each contract by the Entity.

(e) The Authority shall deposit from the proceeds from the sale of its Bonds in a special Construction Fund to be created and established by the Bond Resolution(s), an amount of money which shall be specified in said Bond Resolution(s). The Authority shall draw on and use said Construction Fund to pay the cost of acquiring, constructing, improving, extending, enlarging and repairing the Project.

(f) Unless otherwise agreed by the parties, the Operator shall be responsible for the acquisition of all land, rights-of-way, property rights, easements and interest required to provide the Project, subject to the approval of the Entity and the Authority.

### ARTICLE III FISCAL MATTERS

SECTION 3.01: Payment for Service. The Authority will provide from the proceeds received through the issuance and sale of its Bonds such funds as are necessary, when coupled with any funds or property provided by the Entity and any grant received, for the purpose of providing all or part of the Project. It is agreed that the Entity and its customers shall have the exclusive use of the entire Project for the useful life of the Project. In consideration for

the Authority's obligation hereunder, the Entity recognizes and agrees that the Authority will acquire an undivided interest in the Project equivalent to the percentage of the total cost of the Project provided by the Authority through the issuance and sale of its Bonds. It is further agreed that the Entity's obligations to make any and all payments specified in this Article and the ownership interest of the Authority in the Project will terminate when all of the Authority's Bonds issued in connection with the Project have been paid in full and retired and are no longer outstanding. It is further understood and agreed that the Authority's only source of funds to pay the principal of and interest on its Bonds is from the payments to be made by the Entity to the Authority under this Contract, and the Entity agrees that it will make to the Authority the following payments:

(a) Monthly amortization payment — Such amounts, payable monthly on or before the 10th day of each month, in approximately equal installments, as are necessary to pay (i) the principal coming due on the Authority's Bonds on the next succeeding principal payment date; (ii) the interest coming due on the Authority's Bonds on the next succeeding interest payment date; and, (iii) the fees and charges of the Paying Agent(s) for paying or redeeming the Bonds and interest thereon coming due on each applicable date.

(b) Reserve Fund Payment — Such amount as is required to be paid into the Reserve Fund from the Revenue Fund (out of payments to be made by the Entity) under the Bond Resolution in order to establish, maintain or replenish the Reserve Fund for the security and payment of Bonds.

(c) Administrative Payment — An amount sufficient to pay the administrative and overhead expenses of the Authority, directly attributable and chargeable to the Bonds and the Project, including the cost of routine annual accounting reports and the costs of all continuing disclosure undertakings.

(d) Extraordinary Expense Payment — Such amounts, as are necessary to pay or reimburse the Authority for any extraordinary or unexpected expenses or costs reasonably and necessarily incurred by the Authority in connection with the Bonds and the Project, such as expenses of litigation, if any, and costs of special studies and special professional services, if and when required by any governmental directive or regulation or as may be agreed between the Entity and the Authority.

(e) The cost of Maintenance and Operation of the Project (for which provision is made in Section 3.03) if the Authority is the Operator under that Section.

SECTION 3.02: Time for Making of Payments. The Entity agrees to make the payments required by Section 3.01 at the times hereafter specified:

(a) Monthly Amortization Payments — the Entity shall commence making monthly amortization payments at such time as any amount required by the Bond Resolution(s) to be deposited into an escrow account for the payment of interest on the Bonds during the Project construction period has been fully exhausted; provided that such payments shall commence in no event later than the earlier of (i) twelve months prior to the first principal payment date specified in the Bond Resolution(s), or (ii) six months prior to the first interest payment date for which moneys are not set aside for the payment of the interest coming due on such date from the proceeds of the Bonds. Monthly amortization payments shall continue to be made throughout the term of the Contract and shall be adjusted by the Entity so as to provide for the accumulation of the full amount of debt service requirements (principal, interest and paying

agent fees due on any given payment date) on or before the first day of the month such debt service requirements become due.

(b) Reserve Fund Payment — the Entity shall commence making these payments on the 10th day of a month, as may be provided in the Bond Resolution, after the delivery of the initial series of Bonds issued to provide the Project, and upon the issuance of additional Bonds, shall increase the payments in accordance with the Resolution authorizing such additional Bonds.

(c) Administrative Payment — the Entity shall commence making the administrative payment on the 10th day of the month following the effective date of this Contract, and thereafter such payment shall be made on the 10th day of each month thereafter throughout the term of this Contract.

(d) Extraordinary Expense Payment — the Entity shall make any extraordinary expense payment immediately upon receipt of the statement therefor.

(e) Maintenance and Operating Expenses: (i) if the Entity is designated as the Operator, such expenses shall be paid by the Entity as the same become due; or (ii) if the Authority is designated as the Operator, the Entity shall pay (up to the amount annually budgeted for such expenses) the amount which the Authority determines shall be required in such months, such payments to be made on or before the 10th day of each month after the Project becomes operational. The annual budget shall be prepared by the Authority at least thirty (30) days prior to the date the Project is to become operational, or, thereafter prior to the beginning of each Fiscal Year; the budget shall then be submitted to the Entity which may indicate exceptions or suggestions, which shall then be considered by the Board. If an annual budget is found to be insufficient or excessive, the parties agree the same shall be taken into consideration by an amendment as well as the budget for the following year, with the view that additional payments shall be made or credit shall be given so that expenditures match receipts over the Fiscal Year or an adjustment is made in the following month.

SECTION 3.03: Maintenance and Operation of the Project. Unless otherwise agreed by the parties, it is agreed that the Operator will be responsible for maintaining and operating the Project for the entire term of this Contract, and shall pay all costs and expenses incurred in regard to the maintenance and operation of the Project. The Operator hereby agrees and covenants to operate and maintain the Project in accordance with accepted good business and engineering practices and in accordance with all applicable federal and state laws, including any rules and regulations issued by appropriate agencies in the administration of said laws. If the Entity is the Operator under this Section, the Entity agrees, to the extent allowed by law, to indemnify and to save and hold harmless the Authority from any and all, exclusive of costs caused by or associated with the Authority's negligence, claims, damages, losses, costs and expenses, including reasonable attorney fees, arising at any time from the acquisition, existence, ownership, operation and maintenance of the Project.

SECTION 3.04: Insurance. The Operator specifically agrees to carry fire, casualty, public liability, or other insurance on the Project for purposes and in amounts which would ordinarily be carried by a municipal corporation owning and operating such facilities. Such insurance will provide, to the extent feasible and practicable, for the restoration of damages or destroyed properties and equipment so as to minimize the interruption of services of such facilities. All premiums for such insurance shall constitute a Maintenance and Operation Expense of the Project.

SECTION 3.05: Covenant of Timely Payment. The Entity covenants that it will timely make (i) the monthly amortization payments and (ii) the additional payments specified hereunder in accordance with the provisions of this Contract as the same shall become due and payable, irrespective of whether service of the Project has been abandoned or discontinued, or if the Project has been rendered wholly or partially unusable by reason of "force majeure". The Entity recognizes the fact that the Authority will use the payment received from the Entity hereunder to pay, secure and finance the issuance of the Bonds, and the holders of the Bonds shall be entitled to rely upon the foregoing covenant of payment regardless of any other agreement that may exist between the Authority and the Entity.

SECTION 3.06: Late Payment Penalty. Should the Entity fail to make any payment at the time herein specified, interest on such amounts shall accrue at the rate of ten percent (10%) per annum from the date such payment becomes due until paid in full with interest as herein specified. In the event such payment is not made within sixty (60) days from the date such payment becomes due, the Authority may institute a proceeding for a mandatory injunction requiring the payment of the amount due and interest thereon, such action to be instituted in a court of competent jurisdiction.

SECTION 3.07: Priority of Charges - Entity to Fix Adequate Rates.

(a) The Entity represents and covenants that all payments to be made by it hereunder shall constitute "operating expenses" of the Entity's Utility System.

(b) The Entity further agrees to fix and collect such rates and charges for water and sanitary sewer services to its customers as will make possible the prompt payment of all expenses of operating and maintaining its Utility System, including all payments, obligations and indemnities contracted hereunder.

SECTION 3.08: Nature of Obligation of Entity. The payments required to be made by the Entity under the terms of this Contract shall be due and payable in any and all events regardless of whether there shall be, for any reason, a delay in the completion of all or any part of the Project and regardless of whether the Project shall have been wholly or partially destroyed or damaged. The agreements of the Entity shall be and are separate and independent covenants and the Entity shall have no rights of set off, recoupment, or counterclaim. The Authority shall never have the right to demand payment of any amounts due hereunder by the Entity out of funds raised or to be raised by taxation. Any obligations assumed or imposed on either party hereto shall never be construed to be a debt of such party of a kind that would require it to levy and collect taxes to discharge any such obligation, it being expressly understood by the parties hereto that the funds required for all payments due from the Entity pursuant to this Contract are to be collected from the sources referenced herein, and from no other source.

#### ARTICLE IV MISCELLANEOUS PROVISIONS

SECTION 4.01: Contract Term. The obligation of the Entity to promptly make all prescribed payments shall commence with the effective date of this Contract and continue for the period during which the Bonds are outstanding and unpaid.



SECTION 4.02: Useful Life of Project. The Entity and Authority agree and mutually find that the anticipated useful life of the Project equals or exceeds the period specified in the Bond Resolution(s) for the maturity of all Bonds authorized to be issued.

SECTION 4.03: Abandonment of Use of Project. Except as provided by this Contract, the Entity may not obtain services provided for in this Contract from a source other than a contracting party. It is specifically recognized by the parties hereto that the Entity, during the term of this Contract, may acquire other facilities so as to make the continued operation of the Project uneconomical so it will be to the best interest of the parties to discontinue the operation of the Project.

Should the Entity choose to discontinue the operation of all or part of the Project, the Entity shall have the exclusive right to the salvage of all of the properties and improvements constituting the Project so discontinued. Any cost of salvage will be a maintenance and operating expense of the Entity, and any money realized from such salvage will serve as a reduction of such expense. The Entity shall retain the use of the land where the Project is situated and all remaining improvements thereon for its corporate purposes.

The abandonment of the use of the Project shall have no effect upon the obligations of the Entity to the Authority provided for by this Contract and all payments provided for by this Contract shall remain obligations of the Entity of the same nature as provided for by this Contract.

SECTION 4.04: Modification of Provisions. This Contract may be changed and modified only with the consent of the governing bodies of the Authority and the Entity. Such modification may be requested by either party, in which event a joint meeting of the governing bodies or of their duly authorized and appointed representative shall be held not less than thirty (30) days after the giving of such notice. At such joint meeting, the suggested changes or modifications shall be considered, discussed and settled. No such change or modification may be made which will affect adversely the payment when due of all moneys required to be paid by the Entity under the terms of this Contract and no such change will be effective which affects adversely or causes a violation of any covenants contained in the Bond Resolution(s).

If for any reason the Entity may desire the construction of additional facilities over and above those now contemplated, and provided the same are within the legal and economic capabilities of the Authority, provision therefor shall be made by means of a supplement hereto, the terms of which are to be negotiated between the Entity and the Authority.

SECTION 4.05: Regulatory Provisions. This Contract shall be subject to all valid rules, regulations and laws applicable thereto, as promulgated by the United States of America, the State of Texas, or any other governmental body or agency having lawful jurisdiction or any authorized representative or agency of any of them.

SECTION 4.06: Taxes. In the event any sales or use taxes, or taxes of any nature, are hereafter imposed upon the Project or the Authority on account of the acquisition, existence, ownership, operation and maintenance of the Project, the amount of such taxes shall be treated as operating expenses of the Project.

SECTION 4.07: Title to Water and Sewage. Title to all water and sewage put into the Project under this Contract shall be in the Entity.

SECTION 4.08: Notices. Any notice, request, demand, statement or bill provided for in this Contract shall be in writing and shall be considered to have been fully delivered when sent by registered mail, addressed as follows:

To the Authority: 5100 Airport Drive  
Denison, Texas 75020  
Attention: President, Board of Directors

To the Entity:

as the case may be, except that routine communications may be sent by ordinary mail and except that either party, by the filing of an appropriate written notice to the other, may specify some other individual to whom communications thereafter are to be addressed.

SECTION 4.09: Covenant to Enforce Contractual Obligations. The Authority covenants that it will enforce the obligations of the Entity hereunder as may be required to accomplish the purpose of this Contract. Either party may enforce any obligations hereunder owed to it by the other party.

SECTION 4.10: Consequences of Entity Default. The Authority and the Entity agree that in the event of default or threatened default, in the payment of principal or interest on the Bonds, any court of competent jurisdiction upon petition of the holders of twenty-five percent (25%) of the principal amount of the then outstanding Bonds of the Authority shall appoint a receiver with authority to collect and receive all resources pledged to the payment of the Bonds, enforce all rights arising from default, if any, by the Entity in making payment under this Contract, and take charge of the pledged funds on hand and manage the proprietary affairs of the Authority insofar as such affairs relate to the Project. The court may further vest the receiver with such powers and duties as the court may find necessary for the protection of the holders of the Bonds.

SECTION 4.11: Further Agreements of the Parties. The parties hereto specifically recognize that to the extent the Entity has heretofore issued, sold and delivered revenue bonds that were and are payable from and secured by a lien on and pledge of the net revenues of its Utility System, and to the extent such bonds so issued and delivered are outstanding, the Entity has disclosed to the Authority the existence and terms of all such bonds.

Additionally, the Entity represents to the Authority that:

- (a) There is no provision in any resolution of the Entity which prohibits the Entity from entering into and executing this Contract.
- (b) The execution of this Contract and the operation thereunder will not in any way impair the obligation of contract by and between the Entity and any other person. The Project is in furtherance of governmental policy, not inconsistent with the existing contractual obligations of the Entity.

SECTION 4.12: Control of Project by Operator. The parties hereto recognize and it is specifically agreed that after completion of the Project and during the term of this Contract, the Operator shall have the exclusive right to the use and utilization of the Project, for the

benefit of the Entity; that the Operator without hindrance from the Authority or the Entity, or the employees or other agents of either of them, may operate, maintain, repair, enlarge, improve, extend, provide for additions to or otherwise control, manage and keep up the said Project.

Except as specified in this Article, the abandonment of the use of all or part of such Project has no effect upon the obligations of the parties.

SECTION 4.13:            Force Majeure.

(a) If for any reason of "force majeure" either of the parties hereto shall be rendered unable wholly or in part to carry out its obligation under this Contract, other than the obligation of Entity to make the payments required under the terms of Section 3.01 hereof, then if such party shall give notice and full particulars of such reasons in writing to the other party within a reasonable time after the occurrence of the event, or cause relied upon, the obligation of the party giving such notice, so far as it is affected by such "force majeure" shall be suspended during the continuance of the inability then claimed, but for no longer period, and any such parties shall endeavor to remove or overcome such inability with all reasonable dispatch. The term "force majeure" as employed herein shall mean acts of God, strikes, lock-outs, or other industrial disturbances, acts of a public enemy, orders or actions of any kind of the Government of the United States of America or of the State of Texas or any civil or military authority, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, washouts, droughts, arrests, restraints of government and people, civil disturbances, explosions, breakages or accident to dams, machinery, partial or entire failure of water supply and inability on the part of the Authority to deliver water hereunder or to provide sewage treatment or of the Entity to receive water or to deliver sewage treatment, on account of any other cause not reasonably within the control of the party claiming such inability. It is understood and agreed that the settlement of strikes and lock-outs shall be entirely within the discretion of the party having the difficulty, and that the above requirement that any force majeure shall be remedied with all reasonable dispatch, shall not require the settlement of strikes and lock-outs by acceding to the demands of the opposing parties when such settlement is unfavorable to it in the judgment of the party having the difficulty. No failure of Authority to meet any obligation by reason for force majeure shall relieve the Entity from its obligations to make the payments required under the terms of Section 3.01 hereof.

(b) No damage shall be recoverable from Authority by reason of the suspension of the operation of the Project due to any of the causes above mentioned. If Operator's ability to operate the Project is affected by any of such causes, the Operator shall promptly notify the other party in writing giving the particulars as soon as possible after the occurrence of the cause or causes for such interruption.

(c) It is expressly recognized by Entity that the Operator may be compelled to make necessary alterations, repairs or extensions of new or additional facilities from time to time during the life of this Contract, and any suspensions of the operation of the Project due to such operation shall not be cause for claim of damage on part of the Operator provided all reasonable effort is used by the Operator to provide Entity with the service afforded by the Project in accordance with this Contract. In such case, the Operator shall give the other party as much advance notice as may be practicable of the suspension of operation and of the estimated duration thereof.

SECTION 4.14:            Easements. The Entity agrees that the Authority may have such easements over any easements, right of way or property held by the Entity so that the facilities

herein anticipated and the placement thereof and of all required equipment may be appropriately provided.

SECTION 4.15:            Bond Approval by the Entity.

(a) Prior to the issuance and delivery of any Bonds which are (i) payable as to principal, interest or redemption premium out of the debt service payments, or (ii) to provide facilities or service or any item which is to be maintained by the Authority utilizing any part of the base monthly payments, the Entity shall approve the issuance thereof as provided in this Section.

(b) If the Bonds are to be sold at a public sale, the governing body of the Entity shall, by resolution or ordinance, approve (i) the "Notice of Sale" issued or proposed to be issued by the Authority prior to their delivery; and, (ii) the facilities to be constructed or acquired; or, if the Bonds are to be negotiated, or are refunding Bonds, the governing body of the Entity shall, by resolution or ordinance approve either (i) the form of purchase agreement or (ii) the resolution authorizing the issuance of the Bonds.

(c) If the Bonds are to be exchanged for property or services or are to be privately placed, the governing body of the Entity shall, by resolution or ordinance, approve (i) the form of the resolution adopted or to be adopted by the governing body of the Authority which authorizes the issuance of such Bonds; and (ii) the facilities to be constructed or acquired, or the services to be provided.

(d) The Entity and the Authority agree that the holders of the Bonds, and each party deemed a holder of a Bond by virtue of subrogation to the rights of the holders of the Bonds or otherwise, shall be express third-party beneficiaries of this Contract and shall have all available remedies pertaining to enforcement of this Contract.

SECTION 4.16:            Severability. The parties hereto agree that if any of the provisions of this Contract contravene or be held invalid under the laws of the State, same shall not invalidate the whole Contract, but it shall be construed as though not containing that particular provision, and the rights and obligations of the parties shall be construed and in force accordingly.



IN WITNESS WHEREOF, the parties hereto, acting under authority of their respective governing bodies, have caused this Contract to be duly executed in several counterparts, each of which shall constitute an original, all as of the day and year first above written.

GREATER TEXOMA UTILITY AUTHORITY

(Authority Seal)

By: \_\_\_\_\_  
President, Board of Directors

ATTEST:

\_\_\_\_\_  
Secretary, Board of Directors

WHITE SHED WATER SUPPLY CORPORATION

By: William A. Gibbs  
President, Board of Directors

ATTEST:

B. H. V.  
Secretary, Board of Directors

ATTACHMENT XVII



# **GREATER TEXOMA UTILITY AUTHORITY AGENDA COMMUNICATION**

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**DATE:** November 21, 2022

**SUBJECT:** AGENDA ITEM NO. XVII

## **DISCUSSION AND POSSIBLE ACTION ON THE BOARD POLICY MANUAL.**

### **ISSUE**

Discussion and possible action on proposed amendment to the Board Policy Manual.

### **BACKGROUND**

The Greater Texoma Utility Authority Board Policy Manual basically is a compilation of Board-approved policies and a description of its organization and method of operation. The policies in the Board Policy Manual are intended to comply with state law and to operating policies that have been established by the Board.

The proposed changes include what constitute a majority of the Board, the regular meeting time, and procurements of goods and services.

The draft Board Policy Manual was sent to the Board via email 10 days in advance of the Board meeting.

### **PREPARED AND SUBMITTED BY:**

A handwritten signature in black ink, appearing to read "P.M. Sigle", is written over a horizontal line.

Paul M. Sigle, General Manager



ADJOURN