### **AGENDA**

TO: THE BOARD OF DIRECTORS OF TRAVIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 22, TRAVIS COUNTY, TEXAS, AND TO ALL OTHER INTERESTED PERSONS:

Notice is hereby given that the Board of Directors of Travis County Municipal Utility District No. 22 will hold a special meeting on Thursday, August 27, 2020 at 12:00 p.m.

In accordance with the Governor's emergency proclamation suspending certain provisions of the Texas Open Meetings Act effective March 16, 2020 in response to the COVID-19 virus, the meeting will be conducted remotely. All persons, including members of the public, may participate in the meeting by using the instructions below.

### **Weblink Instructions:**

Members of the public may join the meeting through the following web link: <a href="https://global.gotomeeting.com/join/823444733">https://global.gotomeeting.com/join/823444733</a>

### **Telephonic Instructions:**

Members of the public may join the meeting telephonically by dialing the following telephone number:  $\pm 1$  (224) 501-3412 When your call is answered and when prompted, enter in the following Meeting ID below followed by the pound sign (#): 823-444-733

### **Meeting Packet:**

A copy of the meeting packet is available at the following website: https://txdistrictinfo.org

### **Public Comment:**

Public comment will be allowed during the Public Comment agenda item.

### **Meeting Topics**:

The meeting will be held for the following purposes:

- 1. Public Comments.
- 2. Consider and take action regarding approval of the minutes from the Board of Directors' June 30, 2020 meeting.
- 3. Matters Relating to the May 2, 2020 Director Election:
  - A. Approve issuance of certificates of election to newly elected directors;
  - B. Administer oath of office, approve statement of officers and director bonds, and take other such actions as necessary for elected directors to qualify for office; and
  - C. Election of officers.

- 4. Consider and take action Regarding Engineering, Construction and Development Matters:
  - a. Status Report from District Engineer Regarding Pending Engineering, Construction and Development Activities;
  - b. Approve Contracts for Construction, Pay Estimates and/or Change Orders for the following projects:
    - i. Elevated Water Storage Tank Improvements;
    - ii. Offsite Water Transmission Line Improvements;
    - iii. Provence Phase 1, Section 1 Water, Wastewater and Drainage Infrastructure Improvements;
    - iv. Provence Phase 1, Section 2 Water, Wastewater and Drainage Infrastructure Improvements; and
    - v. Wastewater Treatment Plant Improvements; and
  - c. Discussion and possible action regarding Claim dated January 14, 2020 made by Veritas Management Company LLC dba Black Castle relating to contract for construction of Wastewater Treatment Plant Improvements.
  - d. Discussion and possible action regarding proposals from the Bridge Group for construction phase services.
- 5. Discussion and possible action regarding District Management and Wastewater Operations Services.
  - a. Receive Operations Report from Inframark, LLC; and
  - b. Approve purchase of lab equipment and supplies for wastewater treatment plant permit testing.
- 6. Discussion and possible action regarding acceptance of conveyance of real property interest for public infrastructure improvements.
- 7. Discussion and possible action regarding pending litigation:
  - a. Civil Action No. 1:19-CV-00260 in the United States District Court for the Western District of Texas; John Hatchett, Sandra Hatchett, JPH Capital, Ltd., and Travis County Municipal Utility District No. 22 v. West Travis County Public Utility Agency, Scott Roberts, Robert Pugh, Don Walden, and Bill Goodwin.
  - b. Court of Appeals Number: 03-18-00668-CV; Trial Court Case Number: D-1-GN-18-001654; in the Court of Appeals for the Third District of Texas at Austin, Texas; *John Hatchett, Sandra Hatchett, and JPH Capital LLP v. West Travis County Public Utility Agency*
  - c. Consider and take action regarding Approval of Common Interest and Confidentiality Agreement with John Hatchett, Sandra Hatchett, JPH Capital Ltd., James Meredith and Masonwood Development Inc.

- 8. Consider and take action to approve construction and reimbursement agreements with Masonwood HP, Ltd. for utilities, park improvements, and road improvements.
- 9. Consider and take action to approve a proposed tax rate for 2020 tax year, set a date for the tax hearing and authorize publication of notice of tax hearing.
- 10. Consider and take action regarding annual review and approval of Investment Policy and Investment Strategies.
- 11. Consider and take action regarding the District's Fiscal Year Budget.
- 12. Consider and take action regarding approval of engagement of auditor for fiscal year audit services.
- 13. Consider and take action regarding the Bookkeepers Report, including approval of Quarterly Investment Report and Payment of Bills and Invoices.

Anthony S. Corbett

The Board of Directors may go into Executive Session if necessary, pursuant to the applicable section of Subchapter D, Chapter 551, Texas Government Code, of the Texas Open Meetings Act, on any of the above matters. No final action, decision or vote will be taken on any subject or matter in Executive Session.

The District is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Please call 512-328-2008 for further information.

### MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF TRAVIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 22 Tuesday, June 30, 2020

STATE OF TEXAS
COUNTY OF TRAVIS

The Board of Directors of Travis County Municipal Utility District No. 22 (the "District") held a special meeting, open to the public, at 12:00 p.m. Notices of the time, place and the subject of the meeting, and the actions to be taken at the meeting, were posted at the places and for the time required by the laws of the State of Texas. In accordance with the Governor's emergency proclamation suspending certain provisions of the Texas Open Meetings Act effective March 16, 2020 in response to the COVID-19 pandemic, the meeting was conducted remotely. All persons, including members of the public, could participate in the meeting telephonically or by weblink using the instructions set forth on the meeting agenda.

The roll was called of the directors of the Board, to-wit:

Jon Conant President
Todd Martin Vice President
Mark Smith Secretary

Jeff Savage Assistant Secretary George Huntington Assistant Secretary

and all of said persons were present, thus constituting a quorum.

Also present were Tyler Wilson of Municipal Accounts & Consulting, L.P.; Daniel Ryan of LJA Engineering, Inc.; John Barganski of Specialized Public Finance, Inc.; John Hatchett; Kristi Hester and Jesse Kennis of Inframark, LLC; Ken Heroy and Prabin Basnet of Jones, Heroy & Associates, Inc.; John Hatchett; and Anthony S. Corbett of McLean & Howard, L.L.P.

- 1. The Board first considered the minutes from the Board's February 28, 2020 meeting. After discussion, Director Martin made a motion to approve the meeting minutes as presented. Director Huntington seconded the motion, which the Board passed unanimously (5-0).
- 2. The Board then considered the Engineer's Report. Mr. Ryan described ongoing construction projects within the District. He recommended the Board approve the following pay applications and change orders:

### **WWTP Site Improvements**

Pay Application No. 13 in the amount of \$12,240.00 Pay Application No. 14 in the amount of \$19,440.00 Pay Application No. 15 in the amount of \$13,869.51 Pay Application No. 16 in the amount of \$29,825.59 Change Order No. 1 in the amount of \$45,158.01 Change Order No. 2 in the amount of \$11,564.10 Change Order No. 3 in the amount of \$25,679.21

### Provence Phase 1, Section 1 Subdivision

Change Order No. 6 in the amount of 44,587.50 Change Order No. 7 in the amount of \$143,589.74 Change Order No. 8 in the amount of \$26,190.00 Change Order No. 9 in the amount of \$4,200.

### Provence Phase 1, Section 2 Subdivision

Pay Application No. 3 in the amount of \$573,738.30 Pay Application No. 4 in the amount of \$439,483.32 Pay Application No. 5 in the amount of \$634,617.90 Pay Application No. 6 in the amount of \$358,033.50 Pay Application No. 7 in the amount of \$79,350.75 Pay Application No. 8 in the amount of \$246,685.50 Pay Application No. 9 in the amount of \$84,462.75

# Provence Phase 1, Section 3A Subdivision Pay Application No. 1 in the amount of \$114,997.50

Director Smith made a motion to approve the above-referenced pay applications and change orders. Director Huntington seconded the motion, which the Board passed unanimously (5-0).

- 3. Jesse Kennis then presented the wastewater operations report. The Board took no action in response to the report.
- 4. The Board then considered possible action regarding amendments to the District's Rate Order pertaining to grinder pumps. After discussion, the Board tabled consideration of this item.
- 5. Mr. Ryan and Mr. Corbett then updated the Board on a claim dated January 14, 2020 made by Veritas Management Company, LLC dba Blacks Castle relating to the contract for construction of wastewater treatment plant improvements. No action was taken by the Board.
- 6. The Board then considered approval of a Treated Effluent Supply Agreement with Provence Master Community, Inc. After discussion, Director Smith made a motion to approve the Treated Effluent Supply Agreement with Provence Master Community, Inc. Director Huntington seconded the motion, which the Board passed unanimously (5-0). A copy of the Agreement is attached as an exhibit to these minutes.

- 7. The Board then considered the potential sale and issuance of Travis County Municipal Utility District No. 22 Unlimited Tax Bonds, Series 2020 (the "Bonds"). After discussion, Director Savage made a motion to authorize Jones-Heroy & Associates, Inc., to proceed with preparation of application to Texas Commission on Environmental Quality for authorization to issue the Bonds and to adopt a Resolution Approving Application to TCEQ. Director Smith seconded the motion, which the Board passed unanimously (5-0). A copy of the Resolution is attached to these meeting minutes.
- 8. The Board then considered the acceptance of real property interest conveyances for District facilities and operations. Director Martin made a motion to approve the acceptance of real property interest conveyances for District facilities and operations. Director Smith seconded the motion, which the Board passed unanimously (5-0). A copy of the conveyances approved by the Board are attached to these meeting minutes.
- 9. The Board then considered litigation against the West Travis County Public Utility Agency for denial of the District's prior service extension request. Mr. Corbett provided an update to the Board regarding the status of the litigation proceedings. No action was taken by the Board regarding the matter.
- 10. The Board then considered bookkeeping matters and payment of bills. After discussion, Director Smith made a motion to authorize the bookkeeper to pay bills and invoices from the Bookkeepers Account due to COVID-19 restrictions. Director Martin seconded the motion, which the Board passed unanimously (5-0). Tyler Wilson of Municipal Accounts & Consulting, Inc., then presented his Bookkeeper's Report. After discussion, Director Smith moved that the Board approve the Bookkeepers Report and payment of bills and invoices as presented. The motion was seconded by Director Conant, and passed unanimously (5-0). Copies of the Bookkeepers Report and the approved bills and invoices are attached as exhibits to these minutes.

Upon unanimous acclamation, the Board adjourned the meeting at approximately 12:45 p.m.

	Sagratamy Board of Directors
(SEAL)	Secretary, Board of Directors



## ENGINEER'S REPORT FOR TRAVIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 22

August 21, 2020

### Pay Estimates and Change Orders

<u>Project</u>	Contractor	Pay App	<u>Pay</u> Estimate	Paid to Date	<u>Change</u> Orders	<u>Contract</u> Total
		# #	Amount		<u>Total</u>	<u>10tai</u>
WWTP Site	Black	17	\$2,167.12	\$1,613,889.10	\$85,401.32	\$1,827,089.32
Improvements	Castle	18	\$12,927.69			
		19	\$23,111.29			
Provence	C.C.	10	\$229,123.85	\$3,049,758.86	\$254,156.60	\$3,388,620.96
Phase 1,	Carlton	11	\$237,062.47			
Section 2	Industries					
Subdivision						
Provence	Austin					\$2,248,944.00
Phase 1,	Engineering					
Section 3A						
Subdivision						
Provence	Austin					\$1,762,739.00
Phase 1,	Engineering					
Section 5A						
Subdivision						

• Note 1: Contract total includes change orders and original contract amount.

### **Existing/Future Projects**

- a. Construction Bid Awards Phase 1, Section 5A is recommended for award to Austin Engineering Company.
- b. Construction Pay Estimates
  - i. WWTP Site Improvements. Pay estimates 17 through 19 are enclosed for approval and acknowledgment of Developer's payment.
  - ii. Phase 1, Section 2 Subdivision Construction Pay estimates 10 and 11 are enclosed for approval and acknowledgment of Developer's payment.
  - iii. Phase 1, Section 3A Subdivision Construction No current pay estimate.

- c. Construction Change Orders
  - i. No current change orders.

### d. Construction Status

- WWTP is complete. Sufficient flows for startup are now present, once operator seeds plant it will be operational. Notice of completion filed with TCEQ.
- ii. Drip field under construction; construction issues from lack of protection during rains are being addressed to ensure no foreign material is in the effluent pipes. Loose large rock in fields and trenches is a concern and contractor has been advised during construction of potential issues. Update: Owner has retained a new contractor who has addressed the previously identified issues and is progressing with completion of facilities. Testing is ongoing and facilities are now in substantial conformance with plans and specifications.
- iii. Phase 1, Section 2 subdivision is complete and model homes have begun construction.
- iv. Provence Phase 1, Section 3A is under construction.
- v. Provence Phase 1, Section 5A is under construction.

### Wastewater Matters

- i. Permit renewal was completed in September 2019.
- ii. Transfer of permit is complete. District is now the permittee.
- iii. 210 Authorization is complete and was issued to the District.
- iv. Pump and haul is operational and being coordinated by Inframark.
- v. Plant is essentially ready for startup. Inframark will determine the point at which plant operation is feasible and coordinate with contractor and District Engineer for startup. We've coordinated with TCEQ on startup requirements without the drip field being 100% complete and this is an allowable alternative as long as we provide them with the plan and the operator continues the pump and haul based on effluent storage levels.

Submitted by:



August 21, 2020

President and Board of Directors
Travis County Municipal Utility District District No. 22
c/o McLean & Howard, L.L.P.
Barton Oaks Plaza, Building II
901 S. Mopac Expressway
Austin, Texas 78746

Re:

Travis County MUD No. 22

75,000 GPD WWTP

LJA Job No. A336-401-902

#### Dear Gentlemen:

Please find attached Travis County MUD No. 22 WWTP Improvements, Pay Application No. 19, from Black Castle General Contractor. I recommend acknowledging developer's payment of Pay Application No. 19 for the amount of \$23,111.29.

Should you have any questions or need any additional information, please do not hesitate to call.

Sincerely,

Daniel Ryan, P.E.

Attachment

### Black Castle General Contractor PAY APPLICATION



CONCTRICTION	CCTIMATE	CEDTIFICATION	FORM
CONSTRUCTION	ESTIMATE	CERTIFICATION	FURIN

PAYMENT ESTIMATE No:

19

Project:

TRAVIS CO. MUD 22 WWTP

Date:

27-May-20

For Period:

1-May-20

to

31-May-20

Payable To: Black Castle General Contractor

2115 Stephens Place, Suite 210

New Braunfels, TX 78130

**BCGC Invoice No:** 

916

oice No:

Design

Engineer:

LJA Engineering, Inc

5136 Highway 290W, Suite 150

Austin, TX 78735

Original Contract Amount:

\$1,744,688.00

Change Order(s) Approved:

\$85,401.32

**Total Contract Amount:** 

\$1,830,089.32

Change Order Percentage

4.89%

		% Complete To Date
Total Work Completed to Date on Original Bids:	\$1,733,488.00	99.36%
Change Orders Completed:	\$85,401.32	0.00%
Materials Stored on Site:	\$0.00	NA
Total Value of Work To Date:	\$1,818,889.32	99.39%
Less Retained:	\$181,888.93	
Less Previous Payment(s):	\$1,613,889.10	
Amount Due This Period:	\$23,111.29	

Certification is hereby made that this estima	te is true and correct and elig	ble for payment	
MALL		1. 300	
Market Control	27-May-20	5	
Contractor	Date	Manager, Construction	Date
Construction Inspector / Observer	Date	Masonwood Development	Date
Area Supervisor / Inspection Engineer	Date		
A A	Duto		
nul /	M/70		
Design Consultant	Date		
FOR OWNER INTERNAL USE			
7. Property Records (for capitalization)	8. Accounts Payal	ole (for accounting)	9. Treasury (for payment)

### Travis Co. MUD 22 WWTP SCHEDULE OF VALUES PAYMENT ESTIMATE NUMBER 19



Invoice No 916 Project No 10-23 Contract No. Contractor | Black Castle General Contractor Address: 2115 Stephens Place, Suite 210 New Braunfels, TX 78130

Item No	Description	Estimated Ouan.	Unit	Unit Price	Total Price	Quan Comp This Pd	Dollar This Period	Quan Comp To Date	Dollar Total To Date
	Travis County MUD 22 WWTP	\$ 1,744,688.00			-				
	GROUND STORAGE TANKS	\$ 668,908.00	38.34%						
	MOBILIZATION	11	EA	\$ 67,000.00	\$ 67,000.00	0%	\$ -:	100%	\$ 67,000,00
	CLEAR AND PLACE BASE	2	EA	\$ 38,750.00		0%	5:	100%	\$ 77,500.00
	FOUNDATIONS AND APRON	2	EA	\$ 48,000.00		0%	S -:	100%	\$ 96,000.00
	DELIVER TANK AND APPURTENANCES	2	EA	\$ 110,000.00	\$ 220,000 00	0%	s -	100%	\$ 220,000.00
	ERECT TANK AND PIPING	2	EA	\$ 96,000.00	\$ 192,000.00	0%	s =	100%	\$ 192,000.00
	VACUUM AND LEAK TEST	2	EA	\$ 8,204.00	\$ 16,408.00	0%	s	100%	\$ 16,408.00
				3 8,204.00	3 10,406.00	076	,	10076	3 [0,408,00
2	WWTP SITE WORK	\$ 184,000.00	10.55%		4 10000				4 40,000.00
	MOBILIZATION	1	LS	\$ 18,000	\$ 18,000	0%	\$ 180	100%	\$ 18,000.00
	EARTHWORK AND ROAD	- 1	LS	\$ 24,000	\$ 24,000	0%	S	100%	\$ 24,000.00
	YARD PIPING	l l	LS	\$ 51,500	\$ 51,500	0%	\$ 6	100%	\$ 51,500.00
	PADS AND SLABS	ı	LS	\$ 62,500	\$ 62,500	0%	S	100%	\$ 62,500.00
	SITE RESTORE AND HYDROMULCH	1	LS	\$ 28,000	\$ 28,000	0%	S S	100%	\$ 28,000.00
3	LIFT STATION	\$ 503,000.00	28.83%				s s		
	MOBILIZATION	1	LS	\$ 50,000.00	\$ 50,000.00	0%	S	100%	\$ 50,000.00
	ENCAVATION/BACKFILL/SHORING	1	1.S	\$ 61,500.00	\$ 61,500.00	0%	\$	100%	\$ 61,500.00
	WET WELL/VAULT	1	1.S	\$ 90,000.00	\$ 90,000.00	0%	5 200	100%	\$ 90,000.00
	PUMPS PIPING/VALVES	1	LS	\$ 201,000.00	\$ 201,000 00	0%	\$ 200	100%	\$ 201,000.00
	COATINGS	1	LS	\$ 42,000.00	\$ 42,000.00	0%	S Dec	100%	\$ 42,000,00
	ELECTRICAL CONTROLS	1	LS	\$ 58,500 00	\$ 58,500.00	0%	\$ (42)	100%	\$ 58,500,00
4	LIFT STATION ELECTRICAL BUILDING	\$ 289,000.00	16.56%						
	MOBILIZATION	1	LS	\$ 28,000.00	\$ 28,000.00	0%	s a	100%	\$ 28,000.00
	PAD AND FOUNDATION	1	LS	\$ 21,500 00	\$ 21,500.00	0%	s 😨	100%	\$ 21,500.00
	CMU BLDG W/DOORS ROOF	1	LS	\$ 55,500.00	\$ 55,500.00	0%	s 020	100%	\$ 55,500,00
	EÆI	1	LS	\$ 174,000.00	\$ 174,000.00	0%	s	100%	\$ 174,000.00
	COATINGS	1	LS	\$ 10,000.00	\$ 10,000.00	0%	\$	100%	\$ 10,000.00
5	INSTALLATION OF PACKAGE WWTP	\$ 80,000.00	4.59%						
	INSTALLATION OF PACKAGE WWTP	1	LS	\$ 80,000.00	\$ 80,000.00	0%	s <sup>c</sup> ···	100%	\$ 80,000.00
6	MONTH LEASE OF WWTP	\$ 11,200.00	0.64%						
	I MONTH LEASE	ı	LS	\$ 11,200.00	\$ 11,200.00	0%	s -	0%	S ;÷
7	SILT FENCING	\$ 6,008 00	0.34%						
	INSTALLATION OF SILT FENCING	3004	LF	\$ 2.00	\$ 6,008.00	0%	s .	100%	\$ 6,008.00
8	TREE PROTECTION	\$ 2,572.00					s -		s -
		643	LF	\$ 4.00	\$ 2,572.00	0%	s -	100%	\$ 2,572.00
					S 1,744,688.00		s -		\$ 1,733,488.00
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August 21, 2020

President and Board of Directors
Travis County Municipal Utility District No. 22
c/o McLean & Howard, L.L.P.
Barton Oaks Plaza, Building II
901 S. Mopac Expressway
Austin, Texas 78746

Re:

Provence Phase One. Section Two

Paving, Drainage, Water and Wastewater Improvements

LJA Job No. A336-401-902

### Dear Gentlemen:

Please find attached Provence Phase 1, Section 2 Paving, Drainage, Water and Wastewater Improvements, Pay Application No. 10, from CC Carlton Industries, Ltd. I recommend acknowledging developer's payment of Pay Application No. 10 for the amount of \$229,123.85.

Should you have any questions or need any additional information, please do not hesitate to call.

Sincerely,

Daniel Ryan, P.E.

Attachment

1 OF 3 PAGES	Distribution to:	<×	wedge, information and d in accordance with the Work for which previous or, and that current payment	Date: 3/25/20 es to the Owner that to the best of the progressed as indicated, the work is in it is entitled to payment of the AMOUNT	Date: ly to the Contractor named to to any rights of the Owner
PAGE 1 OF	10 03/25/20 19-009	E: 07/31/17 S:	Contractor's kry been complete Contractor for	Date:  Date:  rogressed as in its entitled to it is entitled for it applied for.	is payable on vithout prejudic
	APPLICATION #: PERIOD TO: PROJECT NOS:	CONTRACT DATE: 07/31/17 WEATHER DAYS:	The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown therein is now due.	arch 2020  Bridge  Bri	By:  This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner of Contractor under this Contract.
	E, SECTION TWO	TS	The undersigned Contractor of belief the Work covered by the Contract Documents, thet all Centificates for Payment were shown therein is now due.	By: E LIVE  State of: TEXAS County of: TRAVIS Subscribed and swom to before me this 25th day of M Notary Public Time Vineston My Commission Magnet Comments of CERTIFICA NET Comments of accordance with the Contract Documents CERTIFIED.  AMOUNT CERTIFIED  (Attach explanation and on the Continuation Sheat application Sheat ap	By: This Certificate is not negotiable. herein. Issuance, payment and a of Contractor under this Contract.
T	PROJECT: PROVENCE PHASE ONE, SECTION TWO	VIA ENGINEER: LJA ENGINEERING, INC. 5316 HIGHWAY 290 WEST SUITE 150 AUSTIN, TEXAS, 78	ਾਭਰ.	3,134,464.36 254,156.60 3,388,620.96 3,125,218.21 312,521.82 2,812,696.39 2,583,572.54 229,123.85	S DEDUCTIONS 50 -\$30,000.00 50 -\$30,000.00 \$254,156.60
<b>IE FOR PAYMEN</b>		9.	OR PAYMENT In connection with the Cont	w w w w w w w w w w w w w w w w w w w	\$284,156.60 \$284,156.60 \$284,156.60
APPLICATION AND CERTIFICATE FOR PAYMENT	TO OWNER: MASONWOOD HP, LTD 1004 MOPAC CIRCLE, SUITE 201 A 15TIN TEXAS 78746	FROM CONTRACTOR: C. C. CARLTON IND., LTD. 6207 BEE CAVE RD., SUITE 320 AUSTIN, TEXAS 78746 CONTRACT FOR: MASONWOOD HP, LTD	CONTRACTOR'S APPLICATION FOR PAYMENT Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet is ettached.	1. ORIGINAL CONTRACT SUM—  2. Net change by Change Orders— 3. CONTRACT SUM TO DATE (Line 1 +/- 2) 4. TOTAL COMPLETED & STORED TO DATE-\$ (Column G on Continuation Sheet) 5. RETAINAGE: a. 10.0% of Completed Work (Columns D+E on Continuation Sheet) b. 10.0% of Stored Material (Column F on Continuation Sheet) Total Retainage (Line 5a + 5b or Total Retainage (Line 5a + 5b or Total in Column I of Continuation Sheet— 6. TOTAL EARNED LESS RETAINAGE— (Line 4 less Line 5 Total) 7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)— 8. CURRENT PAYMENT DUE— 9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6)	CHANGE ORDER SUMMARY Total changes approved in previous months by Owner Total approved this Month TOTALS NET CHANGES by Change Order

1,432,43 256,56 1,839,30 458,50 2,028,50 100,50 6,134,13 \$ 95,120 1,416,63 1,4 132.70 2,641.00 2,641.00 6,646.00 16,600.00 176.00.00 176. 11,672.79 900.000 1,660.000 2,640.0000 2,640 1,532.80 1,532.80 1,778.70 2,998.70 6,327.20 1,960.40 666.00 2,504.00 3,130.00 7,130.00 7,130.00 1,300.00 1,300.00 1,300.00 665.00 665.00 4,000,00 42,972.75 Page 2 of APPLICATION WIGHBER.
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Added 1.5" HIMAC	A5	2,369.00	0+1 5	S	19.60 \$369.00	00'6965	2	\$ 09.640,23	~	45,099.60		_	\$ 509.05
Tree Protection	2	. 665.00	\$ 5.00	5	00 599 00 526.6	00 599	\$ 0	3,325.00 \$	-	3,325.00	1000	~	332.50
Adobite Grinder Crew	51	1.00	\$ 4025.00	\$	00'1 00'520'1	1.00	\$	4,025.00 \$	5	4,025.00	100%	5	05 2007 50
Grind (1 Day)	DAY	V 1.00	5 6,750.00	s	6,750.00 1.00	8.00	S	6,750.00 \$	2	6,750,00	3003	5	57.00 K
TOTAL CO #10 (BHENGBHCY ACCESS DRIVE)	-			\$ 154,989.10	18.10		\$ 15	154,989.10 5		154,589.10	1001		19 MOA 21 2
	Н												
20.5													
Credit for Modular Block Walls	SI	00.1	(30,000,00)	\$	30,000,000 (00,000) E	3.00	2	\$ (00'000'0£)	•	(30,000,00)	100%	~	3 000 00
Wells				30'0E) \$	(30,000,00)		8) 5	\$ (00'000'06)	•	(30,000,00)	1001		3,000,00
					_		_						
CO 42 (STEEVES)													
2" Sleeves		20005	\$ 14.25	ş	8,122,50 \$70,00	00025	\$ 0	8,122.50 \$	_	8,122.50	100%	_	\$ 812.25
	41	285 00	9 19 00		5,415.80 JRS 00	00.285.00	\$ 8	5,415 00 5	2	5,415.00	NOON	\$	\$41.50
TOTAL CD 1/2 (SUERVES)				\$ 13,5	13,517.50		1 \$	3,537.50 \$	• •	13,537.50	1001		\$ 1,353,75
	$\dagger$												
CO HE PURIT CURRELINUS)					4		-						
Add Relocate Existing file Hydrant	EA		\$ 4,2		25000 1.00	001	\$	4,250.00 \$	\$	4,250.00	3,001		\$ 425.00
Add 6" Di Pipe E-S"	ח		\$	~		\$.00	\$	225 00 5	\$	275 00	100%	5	22.50
Add 6" Di Pipe 8"-10"	ב		~	s	00.00 20.00	20.00		\$ 00 006	\$	00 006	100%		2006
Add 17" Steel Encasement w/ Casing Spacers	=	_	\$ 170.00		4,250,00 25.00	\$5.00	\$ .	4,250.00 \$	\$	4,250.00	100%	_	42500
Add 6" Gete Valve	EA	1.00	2	2	1.00	100	\$	1,250.00 \$	۴	1,250.00	100%	~	13500
Add Reise Vehre Captings	EA	2.00	90 009 \$	\$	00 2 00	2.00	\$	\$ 00.000	ŕ	900 00	3001	5	20000
TOTAL CO PS (PLAN CORRECTIONS)				\$ 11,675.00	3.00		\$ 3	13,675.00 \$	\$ .	11,675.00	100%		2 1167.50
TOTAL	_			1 1 1/18 K70 OK	0.00		2 3 8	3 830 636 16 6	354 603 06	3 1 10 300 10	1		

### CONDITIONAL WAIVER AND RELEASE ON PROGRESS PAYMENT

Project Provence Section 1 Ph. 2	
Job No. 19-009	
On receipt by the signer of this document of check) in the sum of \$ payable to Check) and when the check has been properly endocit is drawn, this document becomes effective to arising from a payment bond that complies with payment bond right, any claim for payment, and ar statute related to claim or payment rights for personn the property of Masonwood HP LTD (owner) located to the following extent: Sitework Utilities	rsed and has been paid by the bank on which release any mechanic's lien right, any right a state or federal statute, any common law by rights under any similar ordinance, rule, or this in the signer's position that the signer has
This release covers a progress payment fo furnished to the property or to Masonwood HP LTD indicated in the attached statement(s) or progretention, pending modifications and changes, or other progressions.	ess payment request(s), except for unpaid
Before any recipient of this document relies evidence of payment to the signer.	on this document, the recipient should verify
The signer warrants that the signer has alre this progress payment to promptly pay in full materialmen, and suppliers for all work, materials, above referenced project in regard to the attached st	equipment, or services provided for or to the
Date 03/25/2020	
C.C. CARLTON INDUSTRIES LTD (C	ompany name)
By £ (S	gnature)
SENIOR DIRECTOR   PROJECT MANAGEMENT (T	itle)
STATE OF TEXAS § COUNTY OF TRAVIS §	
This instrument was acknowledged before me ERIC HOUDEK (name), C.C. CARLTON INDUSTRIES LTD (company name).	on this 25th day of MARCH , 20 20 , by SENIOR DIRECTOR   PROJECT MANAGEMENT (job title) of
	North Jared Movie North Jared Public, STATE OF TEXAS



August 21, 2020

President and Board of Directors
Travis County Municipal Utility District No. 22
c/o McLean & Howard, L.L.P.
Barton Oaks Plaza, Building II
901 S. Mopac Expressway
Austin, Texas 78746

Re:

Provence Phase One, Section Two

Paving, Drainage, Water and Wastewater Improvements

LJA Job No. A336-401-902

### Dear Gentlemen:

Please find attached Provence Phase 1, Section 2 Paving, Drainage, Water and Wastewater Improvements, Pay Application No. 11, from CC Carlton Industries, Ltd. I recommend acknowledging developer's payment of Pay Application No. 11 for the amount of \$237,062.47.

Should you have any questions or need any additional information, please do not hesitate to call.

Sincerely,

Daniel Ryan, P.E.

Attachment

APPLICATION AND CERTIFICATE FOR PAYMENT	TE FOR PAYMEN			PAGE	PAGE 1 OF 3 PAGES
TO OWNER: MASONWOOD HP, LTD 1004 MOPAC CIRCLE, SUITE 201 AUSTIN, TEXAS 78746	,	PROJECT: PROVENCE PHASE ONE, SECTION TWO	SECTION TWO	APPLICATION #: 11 PERIOD TO: 04/25/20 PROJECT NOS: 19-009	Distribution to:
FROM CONTRACTOR: C. C. CARLTON IND., LTD. 6207 BEE CAVE RD., SUITE 320 AUSTIN, TEXAS 78746 CONTRACT FOR: MASONWOOD HP, LTD	. ´ · · · · · · · · · · · · · · · · · ·	VIA ENGINEER: LJA ENGINEERING, INC. 5316 HIGHWAY 290 WEST SUITE 150 AUSTIN, TEXAS, 78:		CONTRACT DATE: 07/31/17 WEATHER DAYS:	(×
CONTRACTOR'S APPLICATION FOR PAYMENT Application is made for payment, as shown below, in connection with the Contract Continuation Sheel is attached.	OR PAYMENT In connection with the Contr	<b>5</b> E	The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and befief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown therein is now due.	nat to the best of the Contractor's tradion for Payment has been complet have been paid by the Contractor K and payments received from the Ow	owledge, information and ed in accordance with the work for which previous ner, and that current payment
1. ORIGINAL CONTRACT SUM————————————————————————————————————	4-2)	3,134,464.36 254,156.60 3,388,620.96	CONTRACTOR: $CM$	Date:	4-25-22
4. TOTAL COMPLETED & STORED TO DATE-\$  (Column G on Continuation Sheet)  5. RETAINAGE:  a. 10.0% of Completed Work  (Columns D+E on Continuation Sheet)	\$ 338,8	3,388,620.96	State of: TEXAS County of: TRAVIS Subscribed and swom to before me this 2.5th day of	ie Anil Voles	
b. 10.0% of Stored Material (Column F on Continuation Sheet) Total Retainage (Line 5a + 5b or	<u></u>	0.000000	Public: 8 / N V	Jared Lee Davis My Commission Expres 06/10/20/23 In the 1970/45540	
6. TOTAL EARNED LESS RETAINAGE	OR PAYMENT	3,049,758.86		SC Documents, the Engineer certifies to the Own formation and belief the Work has progressed as ract Documents, and the Contractor is entitled to	er that to the best of the indicated, the work is in payment of the AMOUNT
(Line 3 from prior Certificate)————————————————————————————————————	<del>10 10</del>	2,812,696.39 237,062.47 338,862.10	AMOUNT CERTIFIED	differs from the amount applied for.	9370L, $42$
CHANGE ORDER SUMMARY Total changes approved in previous months by Owner	ADDITIONS \$284,156.60	DEDUCTIONS	Engineer:		Date: 8/11/20
Total approved this Month TOTALS NET CHANCES by Change Order	\$284,156.0	30 -\$30,000.00	This Certificate is fnot negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner of Contractor under this Contractor.	AMOUNT CERTIFIED is payable of tance of payment are without prejud	nly to the Contractor named ice to any rights of the Owner
MANUAL CANADAM AND LAND A AND RAILED A PARTIES.	. A.C. 1840		U CANDAM HERE HES COMBO		

0.0000 0.00000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.000 5,729,70 759,00 1,639,30 458,50 7,036,00 500,00 11,035,50 900.00 3.60 2,444,40 11,512,00 11,512, 11,672.20 Actalnage 4/24/2020 4/30/2020 19-009 19-009 19-009 10-69 [C-6] APPLICATION DATE: PENIOD TO: ARCHITECT'S PROJECT NO: Page 2 of 4 APPLICATION NAMES: 100 1 × 5 100% 100% 100% 100% 100% \$ 53,23,000 \$ 117,690 \$ 12,000 \$ 12,000 \$ 12,000 \$ 13,000 \$ 42,977,75 \$ \$7,247,00 \$ 2,500,00 \$ 18,971,00 \$ 2,300,00 \$ 2,200,00 \$ 5,000,00 AMADUMT TO DATE 12,278,46 AMOUNT THIS PERIOD 14,214.75 2,500.00 4,546.00 2,240.00 20,240.00 1,000.00 61,141.25 5 24,046.00 5 5 00.00 5 116,722,00 5 9,000,00 5 9,000,00 5 5 9,000,00 5 5 9,000,00 5 5 9,000,00 5 9,0 \$ 2,950 000 \$ \$ 18,336 00 \$ \$ 6,000 00 \$ \$ 1,174,252,00 \$ PREVIOUS | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 \$ 100 1.00 \$ 100 \$ 110 \$ 170 \$ 100 \$ \$ 000 \$ 500 OSMANTITY COMPLETED
PREMOUS | THIS PERIOD | TO DATE | 1064.500 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 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1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 1679.00 | 167 42972.75 0.00 | 116,72,200 | 3433,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5435,00 | 5 \$ 3,4444 00 679 III 5 5 1,5700 343 100 5 15,700 343 100 5 15,700 5 \$ 57,291.00 M3.4.15 \$ 18,390.00 1.00 \$ 18,390.00 1.00 \$ 2,405.00 17.00 \$ 5,000.00 676.00 \$ 100.055.00 Schaduled 34.00 1,500 00 1,136 00 1,360 00 1,360 00 1,360 00 1,860 2,500,00 5 3,0 PROCE | 11 | 1990 | 5 | 1 | 1 | 1990 | 5 | 1 | 1 | 1990 | 5 | 1 | 1 | 1990 | 5 | 1 | 1 | 1990 | 5 | 1 | 1 | 1990 | 5 | 1 | 1 | 1990 | 5 | 1 | 1 | 1990 | 5 | 1 | 1 | 1990 | 5 | 1 | 1 | 1990 | 5 | 1 | 1990 | 5 | 1 | 1990 | 5 | 1 | 1990 | 5 | 1 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 | 5 | 1990 \$7,287.00 1.00 \$11.00 \$17.00 \$17.00 \$10.00 \$ | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,433.00 | 5 | 1,43 È -----22-25-2 STE THE STATE OF T TOTAL DAMMAGE IMPROVEMENTS PROPERCY PARKE I, SECTION 2
REVISE FOR SITE RESTORATION WATER CONTROLS TO THE CONTROLS OF THE CONTROL TOTAL VEATER WATERWESTS **DRAMMAGE INFROVEMENTS** PROVENTS PHASE 1, SECTION 2 MONIMENT TO PAY APPLICATION < 2 5

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118	6 Sherves	11	785 00	00'61 \$ [	\$ 5,415.00	00.285.00	382 tc	s	5,415 00 5	,	\$ 5,415.00		45	2	54150
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	CD #3 (PLAN COIDECTIONS)														
119	Add Relocate Existing Fire Hydrant	2	3.00	\$	S		00.0	\$	4.250.00   5		4,350.00	100%	•	5	425.00
130	Add 6° (3) Pipe 6° 8°	5	2,00	\$	\$	П	2.00	~	225 00 1 \$	•	32500		\$	5	95
121	Add 6° Di Pipe 8'-30	=	00'02	\$ 45.00	\$	H	2000	\$	\$ 00 006	f	300.00	L	5	5	90.00
771	Add 12" Steel Encasement w/ Casing Spacers		25.00	\$	\$ 4,250.00	35.00	1 25.00	5	\$ 00.052		4,250.00	100%	~	. 5	425.00
123	Add 6" Cate Valve	ĘĄ		5 1.	\$		100	•	5 00052		1,25000			5	125.00
124	Add Raise Valve Casilings	EA	200	00:009 \$	\$	2:00	007	5	900.000		\$ 800 000			8	80.00
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Lh. 290, LEZ

### CONDITIONAL WAIVER AND RELEASE ON PROGRESS PAYMENT

Project Provence Section 1 Ph. 2	
Job No. <u>19-009</u>	
check) in the sum of \$237,062,47 payable to check) and when the check has been properly of it is drawn, this document becomes effective arising from a payment bond that complies we payment bond right, any claim for payment, and	nt of a check from Masonwood HP, LTD (maker of o C.C. CARLTON INDUSTRIES LTD (payee or payees of endorsed and has been paid by the bank on which to release any mechanic's lien right, any right with a state or federal statute, any common law d any rights under any similar ordinance, rule, or ersons in the signer's position that the signer has located at Auslin, TX (location) (job description).
furnished to the property or to Masonwood HP LTD	t for all labor, services, equipment, or materials (person with whom signer contracted) as rogress payment request(s), except for unpaid rother items furnished.
Before any recipient of this document re evidence of payment to the signer.	elies on this document, the recipient should verify
this progress payment to promptly pay in f	already paid or will use the funds received from ull all of the signer's laborers, subcontractors, als, equipment, or services provided for or to the d statement(s) or progress payment request(s).
Date 04/24/2020	
C.C. CARLTON INDUSTRIES LTD	_(Company name)
By CAM	(Signature)
PROJECT MANAGER	(Title)
STATE OF TEXAS §  COUNTY OF TRAVIS §	
This instrument was acknowledged before  E:	me on this 24 day of April 2020, by  Jarred Lee Bavis (job of the) of  Min Commission Expires  68 107/023  ONG 192048843  NOTARY PUBLIC, STATE OF TEXAS



August 21, 2020

President and Board of Directors
Travis County Municipal Utility District District No. 22
c/o McLean & Howard, L.L.P.
Barton Oaks Plaza, Building II
901 S. Mopac Expressway
Austin, Texas 78746

Re:

Provence Phase 1, Section 5A

LJA Job No. A336-401-902

Dear Gentlemen:

Bids were opened for Provence Phase 1, Section 5A on May 7, 2020 at 2:00 p.m. The apparent low bidder is Austin Engineering Co., Inc., with a bid of \$1,762,739.00. The submitted bids are listed below:

- 1. Austin Engineering Co., Inc.: \$1,762,739.00
- 2. Joe Bland Construction, L.P.: \$1,869,885.00
- 3. JKB Construction Company, LLC: \$1,888,718.37
- 4. CC Carlton Industries, Ltd.: \$1,941,185.80
- 5. Cash Construction Company, Inc.: \$2,017,679.00

Liberty Civil Construction, LLC submitted a bid but did not include bid surety, therefore the bid was not read.

I recommend awarding the contract to Austin Engineering Co., Inc. for an amount of \$1,762,739.00.

Should you have any questions or need any additional information, please do not hesitate to call.

Sincerely,

Daniel Ryan, P.E.



August 21, 2020

President and Board of Directors
Travis County Municipal Utility District District No. 22
c/o McLean & Howard, L.L.P.
Barton Oaks Plaza, Building II
901 S. Mopac Expressway
Austin, Texas 78746

Re:

Travis County MUD No. 22

75,000 GPD WWTP

LJA Job No. A336-401-902

### Dear Gentlemen:

Please find attached Travis County MUD No. 22 WWTP Improvements, Pay Application No. 18, from Black Castle General Contractor. I recommend acknowledging developer's payment of Pay Application No. 18 for the amount of \$12,927.69.

Should you have any questions or need any additional information, please do not hesitate to call.

Sincerely,

Daniel Ryan, P.E.

Attachment

### **Black Castle General Contractor PAY APPLICATION**



CONSTRUCTION ESTIMATE CERTIFICATION FORM

PAYMENT ESTIMATE No:

18

Project:

TRAVIS CO. MUD 22 WWTP

Date:

26-Apr-20

\$12,927.69

For Period:

1-Apr-20

30-Apr-20

Payable To: Black Castle General Contractor 2115 Stephens Place, Suite 210

New Braunfels, TX 78130

BCGC Invoice No:

898

Design

Engineer: LJA Engineering, Inc

5136 Highway 290W, Suite 150

Austin, TX 78735

Amount Due This Period:

Original Contract Amount:

\$1,744,688.00

Change Order(s) Approved:

\$59,722.11

Total Contract Amount:

\$1,804,410.11

Change Order Percentage

3.42%

		% Complete To Date
Total Work Completed to Date on Original Bids:	\$1,733,488.00	99.36%
Change Orders Completed:	\$59,722.11	0.00%
Materials Stored on Site:	\$0.00	NA
Total Value of Work To Date:	\$1,793,210.11	99.38%
Less Retained:	\$179,321.01	
Less Previous Payment(s):	\$1,600,961.41	

Certification is hereby made that this estima	te is true and correct and	d eligible for payment	
MALL	27-Feb-20		
Contractor	Date	Manager, Construction	Date
OSTRACIO	Date	Manager, Constituction	Date
Construction Inspector / Observer	Date	Masonwood Development	Date
Area Supervisor / Inspection Engineer	Date		
Dul	6/11/2		
Design Ophsultant	Date		
FOR OWNER INTERNAL USE			
7. Property Records (for capitalization)	8. Accounts F	Payable (for accounting)	9. Treasury (for payment)

### Travis Co. MUD 22 WWTP SCHEDULE OF VALUES PAYMENT ESTIMATE NUMBER 18



Invoice No. 865
Project No: 10-23
Contract No.

Contractor: Black Castle General Contractor Address: 2115 Stephens Place, Suite 210 New Braunfels, TX 78130

Item		Estimated		Unit	Total	Quan Comp	Dollar This	Quan Comp	Dollar Total
No.	Description	Quap.	Unit	Price	Price	This Pd	Period	To Date	To Date
	Travis County MUD 22 WWTP	\$ 1,744,688.00						1	
	GROUND STORAGE TANKS	\$ 668,908.00	38.34%						
_	MOBILIZATION	1	EA	\$ 67,000.00		0%	\$ -	100%	\$ 67,000.00
	CLEAR AND PLACE BASE	2	EA	\$ 38,750.00		0%	S =	100%	\$ 77,500.00
	FOUNDATIONS AND APRON	2	EA	\$ 48,000.00		0%	\$ 7	100%	\$ 96,000.00
	DELIVER TANK AND APPURTENANCES	2	EA	\$ 110,000.00	\$ 220,000.00	0%	S	100%	\$ 220,000.00
	ERECT TANK AND PIPING	2	EA	\$ 96,000.00	\$ 192,000.00	0%	S -	100%	\$ 192,000.00
	VACUUM AND LEAK TEST	2	EA	\$ 8,204.00	\$ 16,408.00	0%	\$ +:	100%	\$ 16,408.00
2	WWTP SITE WORK	\$ 184,000.00	10.55%					$\vdash$	
	MOBILIZATION	1	1.5	\$ 18,000	\$ 18,000	0%	S ==	100%	\$ 18,000.00
	EARTHWORK AND ROAD	1	LS	\$ 24,000	\$ 24,000	0%	s -	100%	\$ 24,000.00
	YARD PIPING		LS	\$ 51,500	\$ 51,500	0%	s -	100%	\$ 51,500.00
	PADS AND SLABS	1	LS	\$ 62,500	\$ 62,500	0%	s -	100%	\$ 62,500,00
	SITE RESTORE AND HYDROMULCH	1	LS	\$ 28,000	\$ 28,000	10%	\$ 2,800.00	100%	\$ 28,000.00
3	LIFT STATION	\$ 503,000.00	28.83%				s		
	MOBILIZATION	1	LS	\$ 50,000.00	\$ 50,000.00	0%	\$ :	100%	\$ 50,000.00
	ENCAVATION/BACKFILL/SHORING	1	LS	\$ 61,500.00	\$ 61,500.00	0%	S cec	100%	\$ 61,500,00
	WET WELL/VAULT	1	LS	\$ 90,000.00	\$ 90,000.00	0%	5 (8)	100%	\$ 90,000.00
	PUMPS/PIPING/VALVES	1	LS	\$ 201,000.00	\$ 201,000.00	0%	\$ (#1	100%	\$ 201,000.00
	COATINGS	ı	1.S	\$ 42,000.00	\$ 42,000.00	0%	s (%)	100%	\$ 42,000.00
	ELECTRICAL/CONTROLS	1	LS	\$ 58,500.00	\$ 58,500,00	0%	s s	100%	\$ 58,500.00
4	LIFT STATION ELECTRICAL BUILDING	\$ 289,000.00	16.56%						
	MOBILIZATION	1	LS	\$ 28,000.00	\$ 28,000 00	0%	s	100%	\$ 28,000.00
	PAD AND FOUNDATION	ı	LS	\$ 21,500 00	\$ 21,500.00	0%	\$	100%	\$ 21,500 00
	CMU BLDG W/DOORS ROOF	1	LS	\$ 55,500.00	\$ 55,500.00	0%	\$ 390	100%	\$ 55,500.00
	E&1	1	LS	\$ 174,000.00	\$ 174,000.00	0%	\$ :=0	100%	\$ 174,000.00
	COATINGS	1	LS	\$ 10,000.00	\$ 10,000.00	0%	\$ 390	100%	\$ 10,000.00
5	INSTALLATION OF PACKAGE WWTP	\$ 80,000.00	4.59%						
	INSTALLATION OF PACKAGE WWTP	1	LS	\$ 80,000.00	\$ 80,000.00	0%	s -	100%	\$ 80,000.00
6	MONTH LEASE OF WWTP	\$ 11,200 00	0.64%						
	I MONTH LEASE	ı	LS	\$ 11,200.00	\$ 11,200.00	0%	s -	0%	s a
7	SILT FENCING	\$ 6,008 00	0.34%						
	INSTALLATION OF SILT FENCING	3004	LF	\$ 2.00	\$ 6,008.00	0%	s -	100%	\$ 6,008.00
8	TREE PROTECTION	\$ 2,572 00			4,000.00		s -	10070	\$ -
		643	LF	\$ 4.00	\$ 2,572.00	0%	s .	100%	\$ 2,572.00
			East	TOTAL(S)		076		10078	
				. OIRLO	S 1,744,688.00		\$ 2,800.09		S 1,733,488.00
				COMPLETE THIS PERIOD	S 2,800.00				
				THOTERIOD	3 2,800.00				
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### COMMON INTEREST AND CONFIDENTIALITY AGREEMENT

This COMMON INTEREST AND CONFIDENTIALITY AGREEMENT (this "Agreement"), is entered into by and among John Hatchett, Sandra Hatchett, JPH Capital Ltd. (collectively, "Hatchett"), Travis County Municipal Utility District No. 22 ("Travis MUD #22") and James Meredith ("Meredith") Masonwood HP. LTD. and Masonwood Development Inc. (collectively, "Masonwood"), as well as their legal counsel, effective as of July 15, 2020 ("Effective Date"). Hatchett, Travis MUD #22, Meredith and Masonwood shall collectively be referred herein to as the "Undersigned".

### RECITALS

WHEREAS, Hatchett filed a state court lawsuit against the West Travis County Public Utility Agency and some of its officers, directors and managers (collectively, the "WTCPUA") that seeks declaratory relief, among other things, with respect to unenforceability of the Water and Sewer Service and Development Policies limiting density and impervious coverage and the ultra vires actions taken by the WTCPUA in connection with the denial of Hatchett's SER application relating to the approximate 910 acre tract in Travis County located within the WTCPUA's designated retail water service territory owned by Hatchett (the "Property") in the lawsuit is styled, John Hatchett, Sandra Hatchett, JPH Capital Ltd v. West Travis County Public Utility Agency, Scott Roberts, in his Official Capacity as President of the Board of Directors, Don Walden, Ray Whisenant, William Goodwin, and Eileen Brzoska, in their Official Capacities as Members of the Board of Directors, Pierce Powers in his Official Capacity as WTCPUA Engineer and Robert Pugh, in his Official Capacity as WTCPUA General Manager, and numbered, D-1-GN-18-001654, in the 201st Judicial District Court of Travis County, Texas (the "State Court Lawsuit");

WHEREAS, Hatchett filed a federal court lawsuit against WTCPUA that seeks, among other things, damages for violation of Hatchett's rights to equal protection, due process and due course, for inverse condemnation, and tortious interference of contract, as well as declaratory relief with respect to the applicability and enforceability of WTCPUA's policies, rules, and regulations to the Property and that the actions taken by WTCPUA's Board in denying Hatchett's SER were ultra vires, unauthorized and null and void in the lawsuit styled, John Hatchett, Sandra Hatchett, JPH Capital Ltd v. West Travis County Public Utility Agency, Scott Roberts, in his Official Capacity as President of the Board of Directors, Robert Pugh, in his Official Capacity as WTCPUA General Manager, Don Walden and William Goodwin, in their Individual and Official Capacities as Board Members, and numbered, 1:19-cv-00260, in the United States District Court for the Western District of Texas, Austin Divisions (the "Federal Court Lawsuit"). Travis County MUD #22 has intervened as a Party Plaintiff in the Federal Court Lawsuit;

WHEREAS, Masonwood is a real estate developer who is developing a portion of the Property, and Meredith is its principal. Masonwood has filed a lawsuit against WTCPUA styled, Cause No. D-1-GN-20-002238 Masonwood HP, LTD v. West Travis County Public Utility Agency in the 345th Judicial District Court of Travis County, Texas asserting breach of contract for the WTCPUA's failure to give Masonwood impact fee credits or a reduction in impact fees due from Masonwood for certain projects included in the WTCPUA's Capital Improvements

Program as required by the parties' Agreement for the Provision of Nonstandard Retail Water Service (the "Masonwood Lawsuit");

**WHEREAS**, the Undersigned have, from time to time in the past engaged, are now engaging, and may, from time to time hereafter, engage in confidential discussions regarding the State Court Lawsuit, and Federal Court Lawsuit and Masonwood Lawsuit;

WHEREAS, each of the Undersigned has asked or may ask counsel and professionals engaged by or on behalf of each of them or counsel to advise them with respect to the State Court Lawsuit, and Federal Court Lawsuit and Masonwood Lawsuit;

WHEREAS, the Undersigned share prior and continuing common mutual interests regarding the development of the Property and outcome of the State Court Lawsuit—and, Federal Court Lawsuit and Masonwood Lawsuit, and they desire to share tactical and strategic information in connection therewith;

WHEREAS, the Undersigned do not intend to waive the attorney-client privilege, attorney work product immunity, joint defense privilege, common interest privilege, or any other applicable privilege or immunity or exemption, as recognized in the applicable cases, on information exchanged under, pursuant to or in connection with this Agreement; and

WHEREAS, each of the Undersigned desires to formalize their previous oral and written understandings by entering into this Agreement so that certain past, present, and future communications between or among any of the Undersigned and/or their respective counsel with respect to the State Court Lawsuit-and, Federal Court Lawsuit, and Masonwood Lawsuit should be privileged and confidential and not be discoverable (collectively, and with the "Common Interest Materials" which term is defined below, the "Joint Defense Matters").

### AGREEMENT

NOW THEREFORE, for and in consideration of the foregoing premises, the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the Undersigned hereby agrees as follows:

- 1. The Undersigned hereby confirm their prior and continuing common interest relationship ("Relationship"). The Undersigned have in the past collaborated, are now collaborating and may in the future, at their election, from time to time, collaborate for the purpose of facilitating the provision of legal services to any or all of the Undersigned concerning the Joint Defense Matters. Each Undersigned acknowledges and agrees that by becoming a party to this Agreement, such Undersigned agrees to assert and be bound to the joint defense and common interest privilege, the attorney-client privilege, the attorney-work product privilege and all other privileges and immunities, in each case, pursuant to the terms contained herein and applicable law as to all past, present and future information, communications and documents.
- 2. Each Undersigned hereby agrees that (a) the Undersigned anticipates continued consultation with counsel, consultants and other professionals retained by Hatchett,—and Travis County MUD #22, or Masonwood (or their respective legal counsel), in connection with the

State Court Lawsuit-and, Federal Court Lawsuit and Masonwood Lawsuit; (b) a collaboration of efforts has in the past necessitated, now necessitates and will continue in the future to necessitate the sharing among such counsel, consultants and the Undersigned of information, communications and documents that may be subject to attorney-client, attorney work-product and/or joint defense and common interest privileges; and (c) sharing information, communications and documents with any party not in a confidential relationship with the Undersigned may result in a forfeiture of such attorney-client, attorney work product and/or joint defense privilege.

- 3. The Undersigned agree that the information they have shared, and intend to share, is to be shared in confidence and for the limited purpose of assisting in their common interests with respect to the Joint Defense Matters.
- 4. The term "Common Interest Materials" shall mean any and all communications, whether written, oral, electronic or any other form by and between the Undersigned and their respective counsel as related to the Masonwood Lawsuit. State Court Lawsuit and/or Federal Court Lawsuit and any privileged information heretofore or hereafter exchanged voluntarily among and between any of the Undersigned and/or both in-house and outside counsel for the Undersigned and/or any assign, affiliate, officer, employee, representative or agent of the Undersigned relating in any way to the Joint Defense Matters. Common Interest Materials include, but are not limited to, any and all materials subject to an attorney-client privilege, attorney work product immunity, joint defense privilege, common interest privilege or any other applicable privilege or immunity.
- 5. Any of the Undersigned and its counsel heretofore or hereafter receiving Common Interest Materials from any other of the Undersigned or other counsel shall treat such materials as Common Interest Materials in accordance with the requirements of this Agreement.
- 6. The Undersigned may in their discretion label as "Common Interest Materials" materials heretofore or hereafter exchanged pursuant to this Agreement. However, all materials defined herein as Common Interest Materials shall be subject to the requirements of this Agreement and failure to so label any material shall neither exclude that material from the scope of Common Interest Materials nor constitute a waiver of any privilege or a waiver of any right or obligation created by this Agreement.
- 7. (a) Except as otherwise provided in section (d) below, each of the Undersigned and each of their Agents is aware of the fact that this Agreement does not require them to share any particular confidential information or documentation, and that it will be their option to contribute or withhold any such particular information or documentation from the other Undersigned and their Agents. By executing this Agreement, each Undersigned represents that he, she or it has been advised fully by their respective counsel concerning the advantages and disadvantages of a joint defense and common interest agreement in the form of this Agreement.
- (b) The Undersigned agree that the confidential sharing of Common Interest Materials by an Undersigned and their respective Agents (including but not limited to expert witnesses) is not intended to be, and is not a waiver of, any applicable privileges including, but not limited to, the joint defense or common interest privilege, the attorney-client privilege, the

attorney work product privilege, consulting expert privilege, and the party communications privilege, and is intended to preserve all such privileges. The disclosure (inadvertent or otherwise) of any Common Interest Material by one or more of the Undersigned in breach of this Agreement shall not constitute a waiver of any applicable privilege or immunity by any of the other Undersigned or relieve any other Undersigned of its duties under this Agreement.

- (c) The Undersigned agree that to the extent that any Common Interest Material exchanged between the Undersigned are not subject to the joint defense privilege, the attorney-client privilege, the attorney work product privilege, or any other applicable privilege or immunity, the Undersigned nonetheless agree to maintain as confidential any Common Interest Material produced, exchanged, discussed or otherwise shared among or between any of them to the extent it is requested by the Undersigned producing such Privileged Communications or Confidential Documents.
- (d) As Meredith and Masonwood are not a parties to the State Court Lawsuit or the Federal Court Lawsuit, counsel for Hatchett, will provide counsel for Meredith and Masonwood with copies of all pleadings and discovery filed or exchanged in the Lawsuit as may be requested. Further, to the extent that any discovery requests received by Hatchett or Travis County MUD #22 in the State Court Lawsuit and Federal Court Lawsuit seek any information related to Meredith or the Masonwood project at the Property such requests will be immediately provided to counsel for Meredith and Masonwood and counsel for Meredith and Masonwood will have at least fourteen (14) days to address any request that may seek the confidential information of Meredith or Masonwood.
- 8. This Agreement shall not constitute, be interpreted, construed or used as evidence of any admission of liability, law or fact, or a waiver of any right or defense or estoppel against any Undersigned party by the other Undersigned party as among themselves or by any other person not a party hereto; provided, however, that this Agreement can be used to enforce its terms.
- 9. Any of the Undersigned may withdraw from this Agreement by giving five (5) Business Days' written notice to each of the Undersigned. After such withdrawal, all restrictions on the use and disclosure of Common Interest Materials set forth in this Agreement shall continue to apply to the withdrawing party with regard to any Common Interest Materials received by such withdrawing party under this Agreement.
- 1. This Agreement shall bind and inure to the benefit of the Undersigned and their successors and permitted assigns, but neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any Undersigned (including its successors and permitted assigns) without the prior written consent of the other Undersigned, and any attempted assignment without such consent shall be null and void.
- 2. No amendment, modification, rescission, waiver or release of any provision of this Agreement nor consent to any departure therefrom shall in any event be effective unless the same shall be in writing and signed by each of Undersigned. Any waiver or consent shall be effective only in the specific instance and for the specific purpose for which it is given.

- No failure or delay by any of the Undersigned in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any or further exercise thereof or, the exercise of any right, power or privilege hereunder.
- If any provision of this Agreement is found by any court of competent jurisdiction to be invalid, illegal or unenforceable, such provision shall be deemed, as to such jurisdiction, to be modified to the minimum extent necessary to cause it to be valid, legal and enforceable and the invalidity, illegality or unenforceability of such provision prior to such modification shall not affect the other provisions of this Agreement and all provisions not affected by the invalidity, illegality or unenforceability shall remain in full force and effect; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.
- 5. This Agreement may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or electronic transmission shall be equally as effective as delivery of a manually executed counterpart of this Agreement.
- THIS AGREEMENT, INCLUDING THE RIGHTS AND DUTIES OF THE 6. PARTIES HERETO, SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS.

IN WITNESS WHEREOF, the Undersigned hereto have caused their respective duly authorized officers to execute and deliver this Common Interest and Confidentiality Agreement as of the day and year first above written.

JOHN HATCHETT

atcher

SANDRA HATCHETT

JPHCAPITAL LTD.

By: Name:

Title:

I JPH Enterprises C paretver of JPH CAPITALLITA.

5

# TRAVIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 22

By: Name: Title:	A
JAMES MEREDITH	
MASONWOOD DEVELOPMENT, INC.  By: Name: Title:	
MASONWOOD HP, LTD  By:	
Name/ Title:	

# ROAD IMPROVEMENTS CONSTRUCTION AND REIMBURSEMENT AGREEMENT (Provence)

THE STATE OF TEXAS	§	
	§	KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF TRAVIS	§	

This **ROAD IMPROVEMENTS CONSTRUCTION AND REIMBURSEMENT AGREEMENT** (this "<u>Agreement</u>") is entered into effective as of \_\_\_\_\_\_\_, \_\_\_\_\_ (the "<u>Effective Date</u>") between **Travis County Municipal Utility District No. 22**, a Texas conservation and reclamation district created and operating under the authority of Article XVI, Section 59 of the Texas Constitution and Chapters 49 and 54 of the Texas Water Code (the "<u>District</u>") and **Masonwood HP, Ltd.**, a Texas general partnership ("<u>Developer</u>"). The District and Developer are sometimes referred to herein individually as a "Party" and collectively as the "Parties.".

### RECITALS

- A. Whereas, the District has the power, pursuant to Section 54.234 of the Texas Water Code and under the authority of Article III, Section 52 of the Texas Constitution, to design, acquire, construct, finance, issue bonds for, and convey to the State of Texas, a county, or a to a municipality certain roads or any improvement in aid of such roads (the "*Road Powers*").
- B. Whereas, the Developer, as the developer of certain lands within the District described on the attached **Exhibit "A"**, together with any real property located within the District hereafter acquired by Developer or any affiliate of Developer (collectively, the "*Land*"), desires to proceed with development of the Land and the construction, in phases, of certain roads and improvements in aid of such roads (the "*Road Improvements*"), and is willing to finance the costs of the Road Improvements with the understanding that, at such time as the District, exercising its Road Powers, is able to sell bonds for the purpose of paying those costs (the "*Road Bonds*"), it will pay, upon the funding of the sale, the Developer's costs of the Road Improvements, all as provided in this Agreement and subject to and as permitted under all applicable laws and regulations, including any regulations promulgated by the Texas Commission on Environmental Quality ("TCEQ") applicable to the issuance of Road Bonds.
- C. Whereas, the Board of Directors of the District (the "<u>Board</u>") is aware of the advantages of proceeding with the construction of the Road Improvements prior to the approval and sale of the Road Bonds, including: (1) interim growth in the District is expected to make the Road Bonds more marketable; (2) incremental increases in the District's tax base will enable the District to cope more easily with the resulting debt; and (3) in view of escalating construction costs, the District may save substantial amounts by awarding construction contracts now rather than waiting until the Road Bonds are sold.
- D. Whereas, the District is willing to authorize the Developer to proceed with construction of the Road Improvements, provided that the Developer advances all of the costs and assumes all risks of any delay or failure to obtain any required approval for the Road Improvements and the Road Bonds.
- **NOW, THEREFORE, KNOW ALL BY THESE PRESENTS**, that for and in consideration of the mutual promises, covenants, obligations, and benefits hereinafter set forth, the Parties hereby contract and agree as follows:

### **ARTICLE I**

### **CONSTRUCTION**

- <u>Section 1.01</u> <u>The Project</u>. The "<u>Project</u>" will consist of the Road Improvements approved by the District to serve the Land, whether designed and constructed in phases or at one time, that are eligible for reimbursement under applicable law, including any regulations promulgated by the TCEQ applicable to the issuance of Road Bonds. Developer may request that the Board of Directors of the District from time to time confirm whether specific improvements qualify as Road Improvements that are eligible for reimbursement under this Agreement, and the Board of Directors shall promptly make such a determination.
- Section 1.02 Design of the Project. All Road Improvements to be constructed as a part of the Project must be designed by a qualified engineer, selected by the Developer and approved by the District ("<u>Project Engineer</u>"), which approval will not be unreasonably withheld. The design of all Road Improvements will be subject to review by the District's engineer and the approval of all governmental authorities with jurisdiction, including the Texas Transportation Commission and Travis County, Texas (the "<u>County</u>"), as applicable.

### Section 1.03 Construction of the Project.

- (a) Each Road Improvement comprising a portion of the Project must be constructed, and all easements, rights-of-way, equipment, materials, and supplies required in connection therewith must be acquired, in the name of the District or the governmental authority that will own the Road Improvement. All construction contracts and other agreements must contain provisions entered into after the effective date of this Agreement with respect to the Project, in a form satisfactory to the District's attorneys, to the effect that any contractor, materialman, or other party thereto will look solely to the Developer for payment of all sums coming due thereunder and that the District will have no obligation whatsoever to any such party.
- (b) All construction contracts for the Road Improvements entered into after the effective date of this Agreement must be bid and awarded in the manner provided by law applicable to municipal utility districts and in compliance with all applicable rules and regulations.
- (c) The Board will review all bids received for the construction of Road Improvements and approve the award of all construction contracts. The Board shall do so in a timely manner with approval not to be unreasonably conditioned, withheld or delayed. The Developer will award all construction contracts. The Developer will make regular reports to the District on the amounts paid to contractors for Road Improvements.
- (d) The District engineer will: (1) make recommendations to and advise the Board on the award of construction contracts; (2) make monthly reports to the Board on the progress of construction; (3) approve all pay estimates submitted and certify them as correct; and (4) periodically observe all Road Improvements during construction. No changes to the plans and specifications or change orders to the construction contracts approved by the District may be made without the prior approval of both the District engineer and the Board. The Developer and the Project Engineer will cooperate with the District engineer and will keep the District engineer fully advised of the status of the construction of the Project.
- (e) All Road Improvements must be constructed in dedicated public rights-of-way or in easements or lands specifically reserved by the Developer. The Developer must provide all necessary easements and rights-of-way on lands owned by the Developer to the governmental authority that will own the Road Improvements at no cost to the District.
- (f) All Road Improvements must be constructed in a good and workmanlike manner and all materials used in such construction must be free from defects.

- (g) Upon completion of construction, the Developer will provide the District with (i) final, record drawings of the Road Improvements approved by the Project Engineer; and (ii) applicable acceptance letters and a certificate of completion from the Project Engineer, certifying that the construction of the Road Improvements has been completed in accordance with the plans and specifications approved by the District and all other governmental authorities with jurisdiction and that the record drawings have been furnished.
- (h) Upon completion of construction, the Developer will, on behalf of the District, cause the Road Improvements to be conveyed to and accepted by the appropriate governmental authority for operation and maintenance.

Section 1.04 Costs to be Funded by Developer. The Developer must promptly pay the costs of the Road Improvements as they become due, including (a) all costs of design, engineering, materials, labor, construction, and inspection arising in connection with the Road Improvements; (b) all payments arising under any contracts entered into for the construction of the Road Improvements; (c) all costs incurred in connection with obtaining governmental approvals, certificates, permits, easements, rights-of-way, or sites required as a part of the construction of the Road Improvements; (d) all out-of-pocket expenses incurred in connection with the construction of the Road Improvements for ownership by the appropriate governmental authority. In addition, the Developer must advance all costs, including engineering and application fees, associated with preparation and processing of any application to the TCEQ or other applicable governmental authority for the approval of the Road Improvements and Road Bonds, to the extent required under TCEQ rules. The District will not be liable to any contractor, engineer, attorney, materialman, or other party employed or contracted with in connection with the construction of the Road Improvements, but will only be obligated to reimburse the Developer in the manner and to the extent provided in this Agreement.

### **ARTICLE II**

### REIMBURSEMENT FOR ROAD IMPROVEMENT COSTS

### Section 2.01 Reimbursement.

- Issuance of Road Bonds. Subject to the requirements of applicable law (including any present (a) or future regulations promulgated by the TCEQ applicable to the issuance of Road Bonds) and the terms and conditions of this Agreement, and the recommendation of the District's financial advisor that it is feasible and prudent to do so, the District will use reasonable efforts to obtain approval for the sale of Road Bonds and to sell the Road Bonds for the purpose of paying for the costs advanced, or directly paid, by the Developer hereunder in accordance with the terms hereof. Road Bonds issued by the District (together with any other over-lapping debt issued under Article III, Section 52 of the Texas Constitution) will be limited to an amount not to exceed one-fourth of the assessed value within the District at the time of issuance of such bonds, as required by Article III, Section 52 of the Texas Constitution. It is specifically acknowledged that the issuance of Road Bonds will most likely be accomplished through a series of bond sales over time. The District's financial advisor will advise the District as to the amount of Road Bonds that can be prudently sold from time to time. Further, the District will not be obligated to issue an installment of Road Bonds in an amount that is less than \$1,000,000 unless that bond issue is the last installment of Road Bonds anticipated to be issued by the District. The Parties hereto specifically agree that the amount to be paid by the District for reimbursement of costs relating to the Road Improvements shall not be diminished by any action or failure to act by the District which attempts to restrict or limit said payment, or any component cost therein, to an amount which is less than is required or allowed by law and this Agreement.
- (b) <u>Reimbursement Audit</u>. Prior to reimbursement of the Developer, the Board will engage a certified public accountant or public accountant holding a permit from the Texas State Board of Public

Accountancy (the "<u>Auditor</u>") to (i) perform certain agreed upon procedures applicable to all items and amounts for which a reimbursement request has been received; (ii) make a determination that the items and amounts to be reimbursed are appropriate and in accordance with commitments or policies of the District and applicable law as a result of the procedures followed and subject to such limitations as may apply; and (iii) prepare a reimbursement report to the District that includes the Auditor's report, schedules of amounts reimbursable, and such other information requested by the District or required by applicable law (the "<u>Reimbursement Audit</u>").

- Time and Amount of Reimbursement. After the District's receipt of the proceeds of the sale (c) of Road Bonds to finance Road Improvement costs, and upon the Developer's compliance with its obligations under this Agreement, the District will reimburse Project costs in the manner described below, for those Road Improvement costs that have been advanced by it and approved for reimbursement by the District and any other applicable governmental authorities, together with interest calculated from the respective dates of advancement of the funds to the date of reimbursement at an annual interest rate equal to the net effective interest rate on the Road Bonds or the borrowing rate of the Developer on the Project, whichever is less. Unless otherwise approved by the District as set forth below, accrued interest will be limited to two years after final payment by the Developer on approved construction estimates, professional fees, and attendant nonconstruction costs and, if final payment on a construction contract is 95% complete, the initiation of the twoyear interest accrual period will be six months from the date that the contract is 95% complete unless the Developer can demonstrate a genuine contractual dispute with the contractor, or other extenuating reasons, as determined by the District. Additional accrued interest up to five years from the completion date of the construction contracts, including related professional fees and non-construction costs, will be allowed if deemed feasible by the District's financial advisor applying the standards applicable to bonds for which TCEQ approval is required under 30 TAC § 293.50.
- (e) <u>Conditions to Reimbursement</u>. The District will not be required to sell or issue Road Bonds to reimburse Project costs until the following have occurred:
  - (i) All regulatory, contractual, and other legal requirements necessary for the District to be able to sell and issue the Road Bonds, and reimburse the Developer, have been satisfied;
  - (ii) Recommendation of the District's financial advisor that sale of the Road Bonds is feasible;
  - (iii) Approval, if applicable, of the TCEQ, of the issuance and sale of the Road Bonds;
  - (iv) Receipt of a bona fide bid for the Road Bonds;
  - (v) Approval of the Road Bonds by the Attorney General of the State of Texas;
  - (vi) Registration of the Road Bonds by the Comptroller of Public Accounts of the State of Texas;
  - (vii) The Road Improvements for which the Developer is being reimbursed have been conveyed to and unconditionally accepted by Travis County, the City of Bee Cave, or the State of Texas, as applicable;
  - (viii) Execution and delivery to the District of any documents required by this Agreement and any other authorizations, notices, documents, and releases reasonably required by the District's attorneys; and
  - (ix) Each of the representations and warranties of the Developer contained in this Agreement must be true in all material respects, and the Developer must have complied with, fulfilled, and performed in all respects each of the covenants, terms, and conditions to be complied with, fulfilled or performed by the Developer under this Agreement.

The Road Bonds will be offered on terms and conditions generally accepted in the bond market for similar types of districts and, unless waived by the District, at a net effective interest rate, taking into consideration any applicable discount or premium, not to exceed two percent (2%) above the highest average interest rate reported by the Daily Bond Buyer in its weekly "20 Bond Index" during the one-month period immediately preceding the date notice of the sale of the Road Bonds is given or a similar index if such index should cease to exist. The District will not be obligated to sell or issue any amount of the Road Bonds in excess of the amount then recommended by the District's financial advisor. The District will not be obligated to offer the Road Bonds in contravention of any law of the State of Texas; or any rule or regulation of the TCEQ. The District will use its good faith efforts to sell the Road Bonds, but will not be considered to have guaranteed their sale.

- (e) <u>Priority of Reimbursement</u>. If the District has obligations to reimburse other developers for advances or for construction costs related to other projects at the time that the sale of its Road Bonds becomes feasible, reimbursement will be made based on a priority determined by the date of the Board's approval of the final pay estimate for each project and the date of each advance. The District's agreement to reimburse the Project costs under this Agreement will not limit the right of the Board to utilize bond funds to finance any District project, and, if necessary in the reasonable judgment of the Board, to assign any District project a higher priority than that assigned to any reimbursement, and this right is expressly reserved by the District.
- (f) <u>Taxation; Cooperation</u>. Upon request of the District, the Developer agrees to execute and deliver and to have any lienholder on the Property execute and deliver to the District a waiver of special appraisal covering the Land in a form approved by the District's attorneys. The Developer will cooperate with the District and its consultants and Auditors in preparing any necessary applications or other documents necessary in connection with the Road Bonds, and will provide all information reasonably requested by the District or its consultants and Auditors.
- (g) <u>Continuing Securities Disclosure</u>. The Developer agrees to provide periodic information and notices of material events regarding itself and its development within the District in accordance with Securities and Exchange Commission Rule 15c2-12.

### **ARTICLE III**

### REPRESENTATIONS

<u>Section 3.01</u> <u>Representations by the Developer.</u> The Developer represents to and covenants with the District that:

- (i) the execution and delivery of this Agreement and the transactions contemplated hereby have been duly authorized by the Developer;
- (ii) this Agreement, the representations and covenants contained herein, and the consummation of the transactions contemplated hereby do not and will not violate or constitute a breach of any contract or other agreement to which the Developer is a party;
- (iii) the Developer has made financial arrangements sufficient to assure its ability to perform its obligations hereunder; and
- (iv) the Developer will send a representative to all meetings of the Board at which such presence may be requested.

<u>Section 3.02</u> <u>Representations by the District</u>. The District represents to and covenants with the Developer that it will use its good faith efforts to:

- (i) obtain the approval of the TCEQ of the Road Improvements and reimbursements contemplated herein, if such approval is required by TCEQ rules;
- (ii) obtain the approval of the TCEQ of the issuance and sale of the Road Bonds if required by TCEQ rules;
- (iii) obtain the Attorney General's approval of the Road Bonds;
- (iv) obtain registration of the Road Bonds by the Comptroller of Public Accounts of the State of Texas; and
- (v) market the Road Bonds in the manner set forth herein.

<u>Section 3.03</u> <u>Survival of Representations</u>. All representations, warranties, and agreements of the District and the Developer hereunder will survive the conveyance of the Project as contemplated under this Agreement.

#### **ARTICLE IV**

#### REMEDIES

Section 4.01 <u>Default by Developer</u>. In the event of default by Developer, District shall have the right to pursue all legal or equitable remedies. District may employ attorneys to pursue its legal rights and, if District prevails before any court or agency of competent jurisdiction, Developer shall be obligated to pay all expenses incurred by District, including reasonable attorneys' fees.

Section 4.02 Default by District. In the event of default by District, Developer shall be entitled to an order or a writ of mandamus issued by an agency or court of competent jurisdiction compelling and requiring District and the officials thereof to observe and perform the covenants, obligations, and conditions prescribed in this Agreement or otherwise comply with state law. In addition to the foregoing, Developer may bring an action for any other legal or equitable remedies. Developer may employ attorneys to pursue its legal rights and, if Developer prevails before any court or agency of competent jurisdiction, District shall be obligated to pay all expenses incurred by the prevailing party, including reasonable attorneys' fees.

Section 4.03 Default Process. If one Party believes that the other Party is in default under any provision of this Agreement, the non-defaulting Party will give written notice to the other Party, specifying the event of default and extending the defaulting party 30 days to cure the default or, if the curative action cannot reasonably be completed within 30 days, 30 days to commence the curative action and thereafter to diligently pursue the curative action to completion. This 30-day period for notice and opportunity to cure must pass before the non- defaulting party may initiate any remedies available to the non-defaulting party due to an alleged default. The non-defaulting party must mitigate any direct or consequential damages arising from any default to the extent reasonably possible under the circumstances. If a default is not cured within the 30-day period, or if curative action is not commenced or diligently pursued in the case of curative action that cannot reasonably be completed in 30 days, the non- defaulting party may pursue all remedies, at law or in equity, that it deems appropriate to redress the default. Nothing in this Agreement will be construed to limit a party's right to recover damages or to seek other appropriate curative remedies if a non-defaulting party files a breach of contract action relating to this Agreement.

#### ARTICLE V

#### **MISCELLANEOUS**

- <u>Section 5.01</u> <u>Authority</u>. Each party represents and warrants that it has the full right, power, and authority to execute this Agreement and all related documents.
- <u>Section 5.02</u> <u>Severability</u>. If any one or more provisions contained in this Agreement is for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability will not affect any other provision hereof, and this Agreement will be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

### Section 5.03 Sole Agreement; Modification; Construction.

- (a) This Agreement represents the entire agreement between the Parties relating to the rights to reimbursement from the District for Road Improvements and supersedes all prior oral or written agreements between any of the Parties regarding the subject matter hereof.
- (b) This Agreement may be modified or varied only by a written instrument executed by all of the Parties.

#### Section 5.05 Assignment.

- (a) Neither this Agreement, nor any rights, interests, or obligations hereunder, may be assigned in whole or in part by the Developer (whether by operation of law or otherwise) without the prior written consent of the Board of Directors of the District; provided, however, that the Developer may grant a security interest in the Project and collaterally assign all sums to be paid to the Developer under this Agreement to any lender making a loan to the Developer for payment of costs of the Project, provided that such assignment is expressly made subject to the provisions of this Agreement, the District is given prior written notice of the Assignment, and the lender agrees to (a) release its security interest upon payment, (b) give the District written notice of any loan default concurrently with giving such notice to the Developer, (c) in the event of any foreclosure (or deed in lieu thereof), expressly assume and perform all of the duties and obligations of the Developer under this Agreement. Any attempted assignment in violation of this Section will be ineffective.
- (b) The District hereby consents to the assignment in whole or in part of sums to be paid to the Developer under this Agreement to JPH Capital, Ltd. ("<u>JPH</u>") provided the District is given a fully executed copy of such assignment, which assignment must identify the specific payments to be assigned by Developer to JPH.
- (c) The District's obligation to provide payments to any lender, JPH or any other approved assignee shall be subject to all requirements under this Agreement and any order of TCEQ approving the sale of bonds by the District. The District, as a condition to payment of any reimbursements to any assignee may require the Developer and assignee to execute and deliver to the District such confirmations, releases, and agreements relating to payment of the reimbursements as the District may reasonably require. The District will not be liable for any payment made to an assignee. Any and all receipts given by an assignee will be a full and complete discharge of the District, the same as if reimbursements had been paid directly to the Developer under this Agreement.
- (d) If any controversy arises regarding any party's entitlement to any reimbursements, the District may refuse to take any action until it receives written agreement from the Developer and assignee or may interplead the proceeds of such bonds into a court of competent jurisdiction and, in such case, the District will be reasonably compensated and reimbursed by the Developer for all costs and expenses occasioned by that interpleader. The Developer agrees to pay those costs and expenses, and to indemnify the District against them. The act of interpleader will immediately relieve the District of any further duties, liabilities and

responsibilities with regard to the determination of the entitlement of any party to such funds. The District is not liable for the validity of, and will be protected in acting upon, any notice, request, waiver, consent, receipt, or other paper or document believed by the District to be genuine and to be signed by the proper party or parties.

<u>Section 5.06</u> <u>Captions</u>. The captions used in connection with the paragraphs of this Agreement are for convenience only and will not be deemed to construe or limit the meaning of the language contained in this Agreement, or used as interpreting the meanings and provisions hereof.

<u>Section 5.07</u> <u>Applicable Law.</u> This Agreement will be construed and interpreted under the laws of the State of Texas and all obligations of the parties created hereunder are performable in Travis County, Texas.

<u>Section 5.08</u> <u>Parties at Interest</u>. This Agreement will be for the sole and exclusive benefit of the Parties hereto and will never be construed to confer any benefit on any third party. This Agreement will be binding upon each Party, its successors and permitted assigns.

<u>Section 5.09</u> <u>Term.</u> Except as otherwise provided herein, this Agreement will be in force from the date of execution for a term of 40 years, or until the transactions contemplated hereby are consummated, whichever first occurs.

Section 5.10 Force Majeure. If any Party is rendered unable, in whole or in part, by force majeure to carry out any of its obligations under this Agreement, then the obligations of such party, to the extent affected by such force majeure and to the extent that due diligence is being used to remedy such inability and to resume performance at the earliest practicable time, will be suspended during the continuance of any inability so caused to the extent provided but for no longer period. The term "force majeure", as used herein, will include, without limitation, acts of God; strikes, lockouts, or other industrial disturbances; acts of the public enemy; orders of any kind of the Government of the United States 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; restraint of government and people; civil disturbances; explosions; breakage or accidents to machinery, pipelines or canals; partial or total failure of water supply and inability to provide water necessary for operation of the sewer system, or to receive waste; and any other inabilities of the party, whether similar to those enumerated or otherwise, which are not within the control of the party, which the party could not have avoided by the exercise of due diligence and care. It is understood and agreed that the settlement of strikes and lockouts will be entirely within the discretion of such party, and that the above requirement that any force majeure will be remedied with all reasonable dispatch will not require the settlement of strikes and lockouts by acceding to the demand of the opposing party or parties when such settlement is unfavorable to it in the judgment of such party.

Section 5.11 Notice. Any notice, communication, request, reply or advice (severally and collectively referred to as "Notice") given under this Agreement must be in writing. Notice may be given or served: (i) by depositing it in the United States Mail, postage paid, certified with return receipt requested, and addressed to the party to be notified; or (ii) by personally delivering it to the party to be notified. Notice deposited in the mail will be effective upon such deposit, as evidenced by the certified mail receipt date-stamped by the U.S. Postal Service. Notice given in any other manner will be effective only if and when received by the party to be notified. For the purposes of notice, the addresses of the parties will be, until changed as provided below, as follows:

For Developer:

Masonwood HP, Ltd. Attn: Jim Meredith 1004 Mopac Circle, Ste. 201 Austin, Texas 78746

#### For District:

Travis County Municipal Utility District No. 22 c/o McLean & Howard, L.L.P.
Barton Oaks Plaza, Building II
901 South MoPac Expressway, Suite 225
Austin, Texas 78746

The Parties may change their respective addresses for purposes of notice by giving at least five days written notice of the new address to the other Parties. If any date or any period provided in this Agreement ends on a Saturday, Sunday, or legal holiday, the applicable period will be extended to the next business day.

<u>Section 5.11</u> <u>Counterparts</u>. This Agreement may be executed in one or more counterparts, all of which will be considered one and the same agreement and will become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all parties need not sign the same counterpart. A signature reproduced by facsimile or other electronic format will be deemed to have the same effect as an original signature.

Section 5.12 <u>Disclosure of Interested Persons.</u> The Parties acknowledge that Government Code Section 2252.908 ("Section 2252.908") requires business entities entering into a contract with a local government entity such as the District to complete a FORM 1295 promulgated by the TEC (which is available on the TEC website at https://www.ethics.state.tx.us/forms/1295.pdf) and to file it electronically with the TEC before the time the business entity executes and submits the contract to the local governmental entity. Developer confirms that it has reviewed Section 2252.908, electronically filed a FORM 1295 with the TEC, and has provided the District with a completed FORM 1295 and certification of filing generated by the TEC's electronic filing application, as required by Section 2252.908.

<u>Section 5.13</u> <u>Boycott Israel</u>. In accordance with Chapter 2270, Texas Government Code, the District may not enter into a contract with a company for goods and services unless the contract contains a written verification from the company that it: (a) does not boycott Israel; and (2) will not boycott Israel during the term of the contract. To the extent applicable, Developer verifies that it does not boycott Israel and will not boycott Israel during the term of this Agreement.

Section 5.14 Terrorist Organization. Pursuant to Subchapter F, Chapter 2252, Texas Government Code, Developer represents to the District that it is not a company engaged in business with Iran, Sudan, or a foreign terrorist organization (as defined in Section 2252.151(2), Texas Government Code) and that it is not on a list prepared and maintained by the Comptroller of Public Accounts of the State of Texas under Section 806.051, 807.051, or 2252.153, Texas Government Code.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement in multiple copies, each of equal dignity, to be effective as of the Effective Date.

### **DEVELOPER:**

**MASONWOOD HP, LTD.**, a Texas general partnership, by its partners:

### MASONWOOD DEVELOPMENT, INC.,

a Texas corporation

By:		
Name:	James W. Meredith	

Title: President

### MEREDITH HOLDINGS, LTD.,

A Texas limited partnership

By its sole general partner: 1004 Properties, LLC, a Texas limited liability company

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

Name: James W. Meredith Title: Member and Director

### **DISTRICT:**

# TRAVIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 22

	By: Name: Title: Date:	
ATTEST:		

# UTILITY AND PARK CONSTRUCTION AND REIMBURSEMENT AGREEMENT (Provence)

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS UTILITY AND PARK CONSTRUCTION AND REIMBURSEMENT AGREEMENT ("<u>Agreement</u>") is entered into by and between TRAVIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 22 of Travis County, Texas, a political subdivision of the State of Texas, created pursuant to, and operating under the authority of, Article XVI, Section 59 of the Texas Constitution and Chapters 49 and 54 of the Texas Water Code ("<u>District</u>") and MASONWOOD HP, LTD., a Texas general partnership ("<u>Developer</u>"). For purposes of this Agreement, District and Developer are each referred to individually as a "<u>Party</u>" and collectively as the "<u>Parties</u>."

### **RECITALS**

- A. Whereas, District was created, was organized and exists for the purpose of making available water, sewer, water quality, drainage, park and recreation, and other facilities (the "*Facilities*", as more particularly defined hereinafter) and services within its boundaries, which lands are being developed as a master planned community located in Travis County, Texas;
- B. Whereas, Developer is the owner of real property to be benefited by construction of the Facilities, and desires that the construction of the Facilities proceed without delay;
- C. Whereas, Developer is willing to finance District's cost of construction of the Facilities based upon the understanding that, at such time as District is able to sell its bonds using its best efforts for the purpose of purchasing the Facilities or reimbursing Developer's costs of the Facilities (the "<u>Bonds</u>"), District, upon funding of such sale, will purchase the Facilities at Developer's cost or otherwise reimburse Developer's costs as determined pursuant to the rules of the Texas Commission on Environmental Quality ("<u>TCEQ</u>");
- D. Whereas, Developer is also willing to finance administration and operating costs of District, based upon the understanding that District will reimburse all such costs paid by Developer through the issuance of Bonds pursuant to the rules of TCEQ;
- E. Whereas, the Board of Directors of District is cognizant of the advantages of proceeding with the construction and financing of the Facilities prior to the sale of the Bonds, to wit: (1) interim growth in District is expected to make the Bonds more marketable; (2) incremental increases in District's tax base will enable District to cope more easily with the resulting debt; and (3) in view of escalating construction costs, District may save substantial amounts by awarding construction contracts now rather than waiting until the Bonds are sold; and
- F Whereas, the Parties desire to enter into this Agreement in order to identify the terms and conditions pursuant to which Developer will finance and construct the Facilities and provide payment of administration and operation costs on behalf of District; and pursuant to which District will purchase such Facilities or otherwise reimburse or pay costs paid by Developer pursuant to the rules of TCEQ.

#### **AGREEMENT**

**Now Therefore**, in consideration of the mutual premises, covenants, obligations, and benefits of this Agreement, the receipt and sufficiency of which are hereby acknowledged, and in keeping with the foregoing Recitals, all of which are incorporated herein, the Parties contract and agree as follows:

### Article I. DEFINITIONS

**Section 1.01 Definitions**. In addition to the terms defined above, the following terms and expressions as used in this Agreement shall have the meanings set out below:

- (a) "Agreement" means this Utility and Park Construction and Reimbursement Agreement.
- (b) "Board" means the Board of Directors of District.
- (c) "Bonds" means the bonds approved and issued by District in accordance with state law for the purposes of financing the design and construction of the Facilities and reimbursement to Developer of Project Costs.
- (d) "Construction Contracts" means those contracts entered into for construction of the Facilities.
- (e) "Creation and Organization Costs" means all costs and expenses incurred or paid by Developer related to the creation, organization, and administration of District, including, but not limited to, all attorney, engineering, financial advisor fees, and other administrative fees and expenses, holding the confirmation and initial director election, and any Bond election(s).
- (f) "Developer" means Masonwood HP, Ltd., and its authorized successors or assigns.
- (g) "Developer's Engineer" means such engineer as Developer may designate from time to time.
- (h) "District's Engineer" means such engineer as District may designate from time to time.
- (i) "District's Financial Advisor" means such financial advisor firm as District may designate from time to time.
- (j) "Drainage Facilities" means storm sewers, water quality facilities, drainage channels, and similar facilities providing drainage service to the Property. Such facilities include streets designed to provide such drainage functions, provided, however, nothing in this Agreement shall be construed to require Developer to convey streets to District or that District maintain such streets.
- (k) "Effective Date" means the last date of execution of this Agreement by both of the Parties.
- (1) "Facilities" means the following:
  - a. the water production, supply, treatment, storage, transmission, pumping and distribution facilities, and all related facilities, improvements, appurtenances and equipment associated with the provision of potable water service to the Property;
  - b. the water quality, stormwater, and drainage facilities to be constructed to serve the Property;

- c. the facilities and all related improvements, appurtenances and equipment associated with the collection, pumping, treatment and disposal of wastewater generated within the Property, including any facilities designed for the reuse and disposal of treated wastewater effluent;
- d. all facilities, and all related improvements, appurtenances, and equipment associated with a fire protection plan for the Property;
- e. all park and recreational facilities constructed to serve the Property; and
- f. all real or personal property conveyed or provided for the benefit of District or the Property for mitigation or relating to governmental permits or requirements.
- (m) "Project" means the following, collectively: (i) the design and construction of the Facilities, including all engineering and legal fees and expenses related thereto, specifically including any Facilities constructed prior to the Effective Date of this Agreement; (ii) all contract rights and capacity rights relating to the Facilities, including all contract rights and capacity rights for any Facilities conveyed to the PUA under the Water Agreement; and (iii) all real property interests associated with the Facilities.
- (n) "Project Costs" means all costs and expenses incurred by Developer or its predecessor(s) relating to the Project including, without limitation:
  - a. Creation and Organization Costs;
  - b. all costs of administration and operation paid by Developer on behalf of District, including all Developer advances;
  - all costs incurred under the Water Agreement that are eligible for reimbursement by the
    District under said agreement and the rules of TCEQ, including payment of impact fees
    and payment of capital costs for facilities constructed by the PUA for service to the
    Property;
  - d. all costs related to the design and construction of the Facilities, including without limitation, all costs of design, plan review, engineering, materials, labor, construction, and inspection arising in connection with the Facilities and all costs relating to real property interests for such Facilities;
  - e. all payments arising under any Construction Contracts;
  - f. all costs incurred in connection with obtaining governmental approvals, certificates, or permits required for the Facilities;
  - g. all costs associated with floodplain and wetlands regulation, and endangered species permits, including mitigation, relating to District or the Facilities;
  - h. all insurance premiums, ad valorem taxes, and any miscellaneous costs attributable to the Facilities and all out-of-pocket expenses incurred in connection with the Facilities; and
  - i. all other costs and expenses relating to the Project eligible for reimbursement under the laws of the State of Texas.

- (o) "Property" means the land described on <u>Exhibit "A"</u> together with any real property located within the District hereafter acquired by Developer or any affiliate of Developer.
- (p) "PUA" means the West Travis County Public Utility Agency.
- (q) "TCEQ" means the Texas Commission on Environmental Quality or its successor agency.
- (r) "Waste Disposal Permit" means Permit No. WQ0015201001 issued by TCEQ authorizing the construction and operation of a wastewater treatment plant and wastewater disposal for wastewater generated within the Property.
- (s) "Water Agreement" means the "Agreement for the Provision of Nonstandard Water Service" dated March 19, 2015 entered into by the Developer and the PUA, as amended or replaced from time to time.

**Section 1.02** Additional Terms. The definitions contained in the Recitals to this Agreement are incorporated herein for all purposes.

# Article II. FUNDING OF INITIAL DISTRICT OPERATION AND ADMINISTRATION COSTS

- **Section 2.01** Administration Costs. Developer agrees to fund District's reasonable and necessary operational and administrative expenses in the initial phase(s) of development within District until the District has sufficient revenues to fund such costs. District agrees to use all funds advanced by Developer to pay its initial operation and administrative expenses for which the advance is made.
- **Section 2.02** <u>District Deficiencies</u>. Developer shall pay any invoice, charge, or payment made by District for its initial reasonable and necessary operation and administration expenses to the extent that funds deposited in District's general operating fund account are insufficient to cover such invoice, charge, or payment. To the extent practicable, Developer will fund such operational and administrative expenses by payment directly to District.
- Section 2.03 <u>Termination of Developer Funding</u>. Developer's obligation to fund the initial operation and administrative expenses of District shall terminate when the revenue sources available to District are sufficient to cover the expenses, based upon the reasonable advice and recommendations of District's Financial Advisor.
- **Section 2.04** Payments to be Considered Project Costs. Payments made by Developer pursuant to this Article shall qualify as Project Costs to be reimbursed by District.

# Article III. FACILITIES CONSTRUCTION BY DEVELOPER

- **Section 3.01** Facilities Design and Approval. Developer agrees to proceed with the design and construction of Facilities as may be necessary to serve development within the Property.
- **Section 3.02** Approval of Plans and Specifications. Developer shall obtain approval of all construction plans and specifications for the Facilities from all entities with relevant jurisdiction including without limitation, the TCEQ and the PUA to the extent applicable.

- **Section 3.03 Developer to Construct Facilities.** The Facilities shall be constructed by Developer, and all related easements on Developer's property, equipment, materials, and supplies shall be acquired by Developer. All Construction Contracts and other agreements relating to construction of the Facilities shall contain provisions to the effect that the contractor shall look solely to Developer for payment. It is the intention of the Parties to this Agreement that District shall not be required to pay any contractor, engineer, attorney, materialman, or other person employed or contracted with in connection with the Facilities, but shall only be obligated to reimburse Developer to the extent provided in this Agreement and the rules of TCEQ. It is specifically acknowledged and agreed by all Parties that the timing for construction of the Facilities within, and for service to, the Property shall be determined in the sole and absolute discretion of Developer.
- Section 3.04 Award of Bids and Approval of Construction Contracts. All bids for the Facilities constructed by Developer shall be advertised, and all Construction Contracts for the Facilities shall be awarded, and payment and performance bonds shall be obtained, in the manner provided by law applicable to municipal utility districts and in full compliance with the rules and regulations of the TCEQ. The Board of District shall review all bids received, and Developer shall obtain District's approval of the award of each Construction Contract, provided that Developer authorizes such award. If Developer fails to authorize the award of a Construction Contract, District shall reject the bids, and the Parties shall jointly determine whether to re-bid the Construction Contract or postpone construction.
- Section 3.05 Coordination Between District and Developer. Developer's Engineer shall serve as the project engineer. Final acceptance of the Facilities shall be by the Board of District upon the recommendation of District's Engineer, which shall not be unreasonably withheld or delayed. Developer's Engineer shall make regular reports to the Board on the progress of construction, shall approve all pay estimates submitted, shall submit all change orders to District for approval, and shall provide inspection during the construction of the Facilities. Developer's Engineer shall seal and sign all certifications prepared by him or her, including but not limited to pay estimates, inspection reports, change orders, and any other engineering reports or document upon which District relies for resource expenditures. District's Engineer shall have the opportunity to observe construction to assure compliance with the construction documents and this Agreement and to report deficiencies to the Board, Developer, and Developer's Engineer.
- **Section 3.06** Change Orders. Material changes to the plans and specifications for the Facilities and change orders to any Construction Contract shall require the approval of District, which approval shall not be unreasonably withheld.
- Section 3.07 Filing of Plans and Other Materials. All construction plans, specifications, contract documents, change orders, and supporting engineering data for construction or installation of Facilities after the effective date of this Agreement shall be filed with District, the TCEQ (to the extent required by the agency rules), and the PUA (to the extent required under the Water Agreement), and any other entity with regulatory jurisdiction prior to beginning construction, together with evidence that the materials have been filed with and approved by District.
- **Section 3.08 Developer Warranties.** With respect to the construction of the Facilities, Developer warrants that:
- (a) The Facilities shall be constructed in a good and workmanlike manner and shall meet the requirements of District and the TCEQ and any other regulatory agency or governmental body having jurisdiction. The materials used in the construction of the Facilities shall be free from defects and fit for their intended purpose.
- (b) The Facilities shall be constructed in dedicated public rights-of-way or utility easements or in

easements or lands specifically reserved by Developer. Developer shall provide all necessary easements, rights-of-way and sites for the Facilities on lands owned by Developer.

- **Section 3.09** Remedy of Defects. Prior to District's acquisition of the Facilities, Developer shall pay all expenses related to repairs of the Facilities needed as a result of negligence or improper construction as required by the rules of the TCEQ, 30 TAC Sec. 293.69(f).
- Section 3.10 Completion. Upon completion of any phase of the Facilities and all other work required in providing public improvements which are located within the right-of-ways and easements in which the Facilities exist, including, but not limited to road work, installation of gutters, and installation of all other public utilities, the Facilities shall be presented to and approved by the Board along with (i) complete asbuilt plans of the Facilities, substantially the same as those approved, including complete and accurate locations of all facilities in the right-of-way, measurements from permanent features of all valves, manholes, and cleanouts in the Facilities; (ii) a completed affidavit by Developer's Engineer stating the Facilities are fully completed in compliance with the applicable specifications and requirements therefor and in general accordance with the as-built plans; (iii) a complete, signed and sealed affidavit from Developer's Engineer stating the final costs of the Facilities and providing a breakdown of such cost in a manner consistent with the bid therefor; and (iv) complete and enforceable maintenance bonds by the contractor or other document(s) securing the contractor's warranty acceptable to District. With respect to any Facilities conveyed by Developer to the PUA under the Water Agreement, Developer shall provide to the PUA all bonds, affidavits, warranties, plans and other documentation required under, and shall otherwise comply with, the applicable terms of the Water Agreement.
- **Section 3.11** Risk of Loss. As between Developer and District, Developer shall bear the risk of loss or of damage to the Facilities that occur prior to the time of District's acquisition of the Facilities.
- **Section 3.12** Requirements of Water Agreement. The Parties mutually acknowledge and agree that the terms of this Agreement are not intended to replace or supersede any requirements of the Water Agreement relating to the design, construction and conveyance of the Facilities, and all such requirements shall remain in full force and effect whether or not referenced herein.

# Article IV. FACILITIES CONSTRUCTION BY DISTRICT

- **Section 4.01** General. As an alternative to construction of Facilities by the Developer in accordance with Article III above, Developer and District may agree that the District shall construct certain Facilities at the sole cost and expense of Developer in accordance with the provisions of this Article IV.
- **Section 4.02** Payment Guarantee by Developer. All contracts for construction of Facilities entered into by the District shall be approved and guaranteed for payment by Developer according to the terms and conditions of a special endorsement in the construction contract approved by District's attorney and executed by Developer.
- **Section 4.03** Compliance with Regulatory Requirements. The Facilities constructed by the District shall be installed, the construction contracts shall be awarded, and payment and performance bonds shall be obtained, all in the manner provided by general law for municipal utility districts and in full compliance with the rules and regulations of TCEQ and any other local, state or federal agencies having jurisdiction, and in accordance with the requirements of the Water Agreement to the extent applicable.
- **Section 4.04 Project Engineer**. The Board of Directors shall identify a project engineer in connection with construction of the Facilities by the District under this Article IV. The project engineer shall make

monthly reports to the Board of Directors of District and to Developer on the progress of construction, shall approve all pay estimates and change orders and shall submit the same to the Board and Developer for approval, shall provide the appropriate level of inspection and observation during the construction of the Facilities to assure construction in substantial compliance with the approved plans, and shall recommend final acceptance of the completed Facilities to the Board when appropriate.

- **Section 4.05** Change Orders. No changes to the plans and specifications or change orders to any construction contracts entered into pursuant to this Article IV shall be made without approval by the Board of Directors of District and Developer, which approvals shall not be unreasonably withheld.
- **Section 4.06 Real Property Interests.** The Facilities shall be constructed in public rights-of-way or utility easements, or on fee sites when required by TCEQ rules, which real property interests within District shall be dedicated by Developer, if required, without reimbursement unless otherwise allowed by rules of TCEQ.
- **Section 4.07 Phasing**. The Facilities may be constructed by the District in stages pursuant to the development plans of Developer.
- **Section 4.08** Funding. Developer shall promptly advance sufficient funds to or on behalf of District to cover the Project Costs related to any Facilities constructed by District under this Article IV as and when needed to make payment as such payments become due. Any failure by the Developer to advance sufficient funds upon request or to provide payment of Project Costs relating to the Facilities constructed by the District under this Article IV shall be a material breach of this Agreement. If not promptly cured, the District's reimbursement obligation shall terminate.
- **Section 4.09** Reimbursement. Subject to the terms and conditions of this Agreement, District will reimburse Developer from the proceeds of District's bond issue or issues for the monies advanced by Developer for payment of Project Costs related to Facilities constructed by District in accordance with the terms and conditions of Article VI of this Agreement.
- **Section 4.10 District Projects.** The provisions of this Article IV shall not prevent or impair the authority of the Board of Directors of the District to proceed with construction of any projects deemed necessary by the Board of Directors, and the Board retains such authority for all purposes.

# Article V. ACQUISITION AND CONVEYANCE OF FACILITIES

**Section 5.01** General. The provisions of this Article V shall apply to Facilities constructed by Developer on behalf of the District in accordance with the terms of this Agreement.

### Section 5.02 Conveyance by Developer to District.

(a) Subject to the conditions set forth in this Agreement, immediately following certification of completion of the Facilities by Developer's Engineer and concurrence thereof by District Engineer, after inspection and approval by all regulatory agencies or governmental entities with jurisdiction, and payment by Developer of all costs associated with the Facilities under the Construction Contract, Developer shall convey the Facilities to District with full warranties, free and clear of all liens, claims, encumbrances, options, charges, assessments, restrictions, limitations and reservations, including liens for ad valorem taxes for the current year and payments due to construction contractors, laborers and materialmen (the foregoing

collectively herein called "Encumbrances"). Developer shall provide proof of title and proof that no Encumbrances exist as may be reasonably required by District. Developer shall be required to represent and warrant in the conveyance(s) and bill(s) of sale that (a) it has the full legal right and authority to make the conveyance and sale, (b) it has good and marketable title to the Facilities, (c) it is not subject to any bylaw, agreement, mortgage, lien, lease, instrument, order, judgment, decree or other restriction of any kind or character which would prevent the execution of the conveyance(s) and bill(s) of sale, (d) it is not engaged in or threatened with any legal action or proceeding, nor is it under any investigation, which would prevent the execution of the conveyance(s) and bill(s) of sale, and (e) the person executing the conveyance(s) and bill(s) of sale on behalf of Developer has full authority to do so without further action of Developer.

(b) Developer shall further convey or cause to be conveyed to District (or PUA, as applicable) all sites required for the Facilities (where such sites have not been dedicated to the public or another governmental agency), together with the necessary rights-of-way thereto, but only where such sites are not directly accessible to a dedicated public street. Any such sites conveyed and sold to the District in fee simple shall be conveyed and sold by special warranty deed free and clear of any liens, claims and encumbrances. The Project Costs shall include the costs of the real property interests to the extent authorized under TCEQ rules. Developer shall also assign in writing all of its rights in and under any contractors' and materialmen's warranties and guarantees relating to the Facilities.

**Section 5.03** <u>Conditions to Conveyance</u>. The District shall be under no obligation to accept conveyance and sale of the Facilities unless:

- (a) the Facilities have been constructed in locations properly dedicated by recorded plat or other recorded instrument acceptable to District in accordance with the plans and specifications approved by District and in a good and workmanlike manner;
- (b) District has received sufficient evidence that all costs under the Construction Contracts relating to the Facilities to be conveyed have been paid in full by Developer, including, without limitation, an affidavit of bills paid from the construction contractor, and that no Encumbrances exist on or will exist on the Facilities; and
- (c) TCEQ has approved the terms and conditions of the conveyance, as and if required under TCEQ rules.
- **Section 5.04** <u>District Reimbursement Obligation</u>. Notwithstanding the conveyance of the Facilities by Developer to District or the PUA, District shall remain obligated to reimburse the Project Costs in accordance with the terms of this Agreement and nothing herein shall be construed as consent by Developer to conveyance to the District of the Facilities without adequate compensation in the form of bond proceeds or other reimbursements as approved by District and TCEQ.

Section 5.05 Conveyance to PUA. Facilities that are constructed by Developer, and whose ownership is to be transferred to the PUA under the Water Agreement, may be conveyed by Developer to District upon completion of construction prior to conveyance to the PUA. In such an event, District will subsequently convey or lease the completed Facilities to the PUA. In the alternative, Developer may convey or lease the completed Facilities directly to the PUA on behalf of District. Any such conveyance of Facilities to the District for subsequent conveyance or lease to the PUA shall be made subject to Developer's right to receive reimbursement for Project Costs in accordance with the terms of this Agreement, and the conveyance of Facilities to the PUA shall not relieve, alter or waive District's obligation to reimburse Project Costs under this Agreement. The Parties agree that District will acquire an interest in the capacity or other contract rights in any Facilities constructed by Developer and conveyed or leased to the PUA to the extent that Developer has advanced or paid the costs of such Facilities, and the Developer agrees to convey such

contract rights to the District as a condition of reimbursement.

**Section 5.06** Form of Conveyance. The conveyance of Facilities shall be in a form approved by District's legal counsel.

# Article VI. REIMBURSEMENT

**Section 6.01** General. District hereby agrees to reimburse all Project Costs funded by Developer to the maximum extent authorized by TCEQ.

**Section 6.02** Accounting. Developer shall maintain and make available to District a copy of the invoices with proof and date of payment of all Project Costs paid by Developer for which Developer intends to seek reimbursement from District pursuant to this Agreement. Developer agrees that it will maintain books of records and accounts in which full, true, and proper entries will be or have been made of all dealings, transactions, business, and matters which in any way affect or pertain to the Facilities and other Project Costs or portions thereof and such books and accounts will be available for inspection and copying by District at reasonable hours and under reasonable circumstances.

Reimbursement from Bond Issuance. As consideration for Developer's funding of the Project Costs pursuant to this Agreement, District shall reimburse those Project Costs that have been approved for reimbursement by TCEQ, together with interest. The amount of reimbursement shall equal, to the extent allowed by the TCEQ, the amount actually expended plus interest to be calculated from the various dates of expenditure to the time of payment by District at a rate per annum not to exceed the lesser of (a) the net effective interest rate on the Bonds of District sold for the purpose of making such payment; or (b) the net effective interest rate on any funds borrowed by Developer for the purpose of making such payment prior to the time of payment by District. Payment shall take place within thirty (30) days from the date after receipt by District of the proceeds of sale of the Bonds and the occurrence of all the conditions to District's purchase of the Facilities specified in Section 6.06 below. District agrees to seek any waivers, variances or approvals from TCEQ that may be required to reimburse all Project Costs to the maximum extent practicable, and to pay interest to Developer to the maximum extent practicable.

### **Section 6.04** Payments to Developer.

(a) Notwithstanding anything to the contrary herein, the District will not be required to make any payment of Reimbursements to until all requirements under this Agreement are met, and all requirements of any order of the TCEQ relating to the issuance of bonds and Reimbursements have been satisfied. The Developer agrees, as a condition to payment of any Reimbursements, to execute and deliver to the District such confirmations, releases, and agreements relating to payment of the Reimbursements as the District may reasonably require.

### **Section 6.05** Conditions to Reimbursement.

- (a) District's obligation to issue Bonds to reimburse Project Costs paid by Developer is subject to the following terms and conditions:
  - (i) Approval by the TCEQ of the Facilities and the Project Costs;
  - (ii) Approval by the TCEQ of the issuance and sale of the Bonds by District;
  - (iii) Recommendation by District's Financial Advisor that sale of the Bonds is prudent,

which recommendation will not be unreasonably withheld, delayed or denied;

- (iv) Feasibility of the sale of Bonds;
- (v) Receipt of all information from Developer as requested by District as determined necessary by District to fulfill its disclosure obligations pursuant to federal and state securities law;
- (vi) Receipt of a bona fide bid for the Bonds; and
- (vii) Approval of the Bonds by the Attorney General of the State of Texas and their registration by the Comptroller of Public Accounts.
- (b) In connection with the issuance of Bonds by District, it is specifically understood that District shall not be obligated to issue Bonds in increments of less than \$1,000,000, save and except the last issue of Bonds to reimburse Developer.
- (c) When requested by Developer and provided all applicable conditions of this Agreement are met, the Board shall use its best efforts to obtain, in an expeditious manner and at the earliest possible time, all applicable governmental approvals for issuance of the Bonds and for District's acquisition of the Facilities or interest therein (as applicable), and the reimbursement of the Project Costs associated therewith. District's Bonds shall be offered on terms and conditions generally accepted in the water district bond market and at a net effective interest rate, taking into consideration any discount or premium, not to exceed two percent (2%) above the highest average interest rate reported by the <u>Daily Bond Buyer</u> in its weekly "20 Bond Index" during the one-month period next preceding the date notice of the sale of the Bonds is given. District shall not be obligated to offer the Bonds in contravention of any laws of the State of Texas or the rules and regulations of the TCEQ. District agrees to use its best efforts to sell the Bonds, but cannot guarantee the sale thereof.

**Section 6.06** <u>Issuance of Bonds</u>. Subject to the conditions set forth in this Agreement, the Parties agree that Bonds will be sold in increments for each phase of development until all Project Costs have been reimbursed to the fullest extent allowed by law and as provided for in this Agreement. Subject to the terms and conditions set forth herein, District agrees that, when requested to do so by the Developer at such time as the conditions set forth herein are met, it will proceed at the earliest practicable time to request the approval of the Facilities, the Project Costs and the issuance of an increment of Bonds by the TCEQ. Upon receipt of approval by TCEQ, District will proceed promptly with the issuance and sale of Bonds, provided that the Bonds can be sold subject to the terms and provisions of this Agreement. District will proceed in a like manner until sufficient Bonds have been sold to reimburse all Project Costs to be reimbursed pursuant to this Agreement.

**Section 6.07** Additional Limitations on Park Bonds. Any bonds issued to reimburse the Project Costs for parks and recreational facilities will be limited to (a) the estimated cost of the land and facilities, subject to Section 49.4645 of the Texas Water Code, as set forth in a plan (the "Park Plan") adopted by the District setting forth the land, improvements, facilities, and equipment to be purchased or constructed, or (b) one percent (1%) of the assessed value within the District at the time of issuance of such bonds, whichever is less. The District will not be obligated to acquire or to reimburse Project Costs for parks and recreational facilities unless sufficient value exists within the Property, after the issuance of all bonds necessary to reimburse the cost of or to acquire all utility Facilities, to support the issuance of Bonds for such purpose under the limitations set forth in Section 49.4645 of the Texas Water Code. Any reimbursement for the parks and recreational facilities will be subject to any limitations imposed by the TCEQ.

**Section 6.08** Continuing Disclosure. Developer agrees to provide such information to District as determined necessary by District to fulfill its disclosure obligations pursuant to federal and state securities law.

Section 6.09 Amount of Reimbursement. The percentage of reimbursement of Project Costs shall be determined by the rules of the TCEQ existing at the time of sale of each series of the bonds. District agrees to request TCEQ approval for 100% reimbursement of Project Costs and to pay such percentage of reimbursement if allowed under the TCEQ rules. Without limiting the foregoing, at the request of the Developer, District agrees to request of the TCEQ a waiver of the 30% developer cost participation requirements of 30 Texas Administrative Code §293.47 and to issue bonds at a time and manner utilizing such waiver if approved by the TCEQ. District further agrees to request TCEQ approval to pay developer interest on costs for the maximum periods authorized under TCEQ rules, and agrees to seek any waivers necessary to pay interest for such periods.

Section 6.10 <u>Priority of Reimbursement</u>. If the District has obligations to reimburse other developers for advances or for construction costs related to other projects at the time that the sale of its Bonds becomes feasible, reimbursement will be made based on a priority determined by the date of the Board's approval of the final pay estimate for each project and the date of each advance. The District's agreement to reimburse the Project Costs under this Agreement will not limit the right of the Board to utilize bond funds to finance any District project, and, if necessary in the reasonable judgment of the Board, to assign any District project a higher priority than that assigned to any reimbursement, and this right is expressly reserved by the District.

# Article VII. REPRESENTATIONS AND COVENANTS BY DEVELOPER

### **Section 7.01** Representations by Developer. Developer represents that:

- (i) This Agreement, the transactions contemplated herein, and the execution and delivery of this Agreement have been duly authorized.
- (ii) This Agreement, the representations and covenants contained herein, and the consummation of the transactions contemplated hereby, will not violate or constitute a breach of any contract or other agreement to which Developer is a party, or any order, judgment, or decision against Developer.
- (iii) After proper authorization and execution by District, and upon receipt of all required statutory and regulatory approvals by District, this Agreement is a valid and binding agreement of Developer enforceable according to its terms.

### **Section 7.02** Representations by District. District hereby represents and covenants to Developer that it shall use its best efforts:

- (i) To obtain the approval of the TCEQ of the Facilities and Project Costs;
- (ii) To obtain the approval of the TCEQ of the issuance and sale of District's Bonds;
- (iii) To obtain the Attorney General's approval of the Bonds;
- (iv) To obtain registration of the Bonds by the Comptroller of Public Accounts of the

#### State of Texas; and

(v) To market the Bonds in the manner set forth herein.

**Section 7.03** <u>Waiver of Special Tax Appraisal</u>. Upon request of the District, Developer agrees to execute and record a Waiver of Special Appraisal in a form approved by the District's legal counsel and in accordance with the rules of TCEO.

### Article VIII. ADDITIONAL DISTRICT COVENANTS

Section 8.01 Permits and Approvals. District will initiate and diligently pursue all actions reasonably necessary to obtain all governmental approvals for District's obligations under this Agreement, the cost of which shall be paid by Developer, and may be reimbursed from Bond proceeds or other District revenue pursuant to the terms of this Agreement. This Agreement is a valid and legally binding agreement of District enforceable according to its terms.

**Section 8.02** <u>Compliance with Law.</u> District and all future Boards shall comply with the terms and provisions of this Agreement unless prevented from doing so by applicable law.

**Section 8.03** Notice of Meetings of District. District shall place Developer on its distribution list for copies of all agendas of all meetings of the Board.

### Article IX. TERM

**Section 9.01** Term. Except as otherwise provided herein, this Agreement shall be in force and effect for the earlier of (i) forty (40) years or, (ii) the date upon which District has reimbursed all Project Costs to the fullest extent permitted hereunder and the transactions contemplated hereunder have been consummated.

# Article X. DEFAULT REMEDIES

**Section 10.01** <u>Default by Developer</u>. In the event of default by Developer, District shall have the right to pursue all legal or equitable remedies. District may employ attorneys to pursue its legal rights and, if District prevails before any court or agency of competent jurisdiction, Developer shall be obligated to pay all expenses incurred by District, including reasonable attorneys' fees.

**Section 10.02 Default by District.** In the event of default by District, Developer shall be entitled to an order or a writ of mandamus issued by an agency or court of competent jurisdiction compelling and requiring District and the officials thereof to observe and perform the covenants, obligations, and conditions prescribed in this Agreement or otherwise comply with state law. In addition to the foregoing, Developer may bring an action for any other legal or equitable remedies. Developer may employ attorneys to pursue their legal rights and, if Developer prevails before any court or agency of competent jurisdiction, District shall be obligated to pay all expenses incurred by Developer, including reasonable attorneys' fees.

**Section 10.03** Notice and Opportunity to Cure. Notwithstanding any provision in this Agreement to the contrary, if any Party (referred to herein as the "<u>Defaulting Party</u>") fails to comply with its obligations under this Agreement or is otherwise in breach or default under this Agreement (collectively, a "<u>Default</u>")

then the other party (referred to herein as the "<u>Non-Defaulting Party</u>") shall not have any right to invoke any rights or remedies with respect to any Default until and unless: (i) the Non-Defaulting Party delivers to the Defaulting Party a written notice (the "<u>Default Notice</u>") which specifies all of the particulars of the Default and specifies the actions necessary to cure the Default; and (ii) the Defaulting Party fails to cure, within thirty (30) days after the Defaulting Party's receipt of the Default Notice, any matters specified in the Default Notice which may be cured solely by the payment of money or the Defaulting Party fails to commence the cure of any matters specified in the Default Notice which cannot be cured solely by the payment of money within a reasonable period of time after the Defaulting Party's receipt of the Default Notice or fails to thereafter pursue curative action with reasonable diligence to completion.

# Article XI. MISCELLANEOUS

**Section 11.01** Severability. The provisions of this Agreement are severable and, if any provision or part of this Agreement or the application thereof to any person or circumstance shall ever be held by any court of competent jurisdiction to be invalid or unconstitutional for any reason, the remainder of this Agreement and the application of such provision or part of this Agreement to other persons or circumstances shall not be affected thereby.

**Section 11.02** <u>Captions</u>. The captions appearing at the first of each numbered section or paragraph in this Agreement shall never be considered or given any effect in construing this Agreement.

**Section 11.03** Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas.

**Section 11.04** Parties in Interest. This Agreement shall be for the sole and exclusive benefit of the Parties signatory hereto and shall never be construed to confer any benefit to any third party and no such third party shall ever have standing to sue or enforce this Agreement.

**Section 11.05** Entire Agreement. This Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, between District and Developer, with respect to the subject matter hereof.

**Section 11.06** <u>Cooperation</u>. The Parties agree to cooperate at all times in good faith to effectuate the purposes and intent of this Agreement.

**Section 11.07** <u>Waiver</u>. Each party may specifically, but only in writing, waive any breach of this Agreement by the other party, but no such waiver shall be deemed to constitute a waiver of similar or other breaches by such other party.

#### Section 11.08 Notices.

(a) All notices shall be in writing and mailed by Certified Mail, Return Receipt Requested, addressed to:

### For Developer:

Masonwood HP, Ltd. Attn: Jim Meredith 1004 Mopac Circle, Ste. 201 Austin, Texas 78746

#### For District:

Travis County Municipal Utility District No. 18 c/o McLean & Howard, L.L.P.
Barton Oaks Plaza, Building II
901 South MoPac Expressway, Suite 225
Austin, Texas 78746

- (b) Any Party may change its address by giving written notice of such change to the other parties.
- **Section 11.09** Continuing Obligation. Unless otherwise expressly provided, the representations, warranties, covenants, and other agreements contained herein shall be deemed to be material and continuing, shall not be merged and shall survive the closing of the transactions and the conveyance and transfer of the Facilities.
- **Section 11.10** Multiple Originals. This Agreement shall be executed in a number of counterparts, each of which shall be for all purposes be deemed to be an original, and all such counterparts shall together constitute and be one and the same instrument.
- **Section 11.11** <u>Amendment or Modification</u>. This Agreement may be modified, amended, or terminated only by a written instrument executed by all Parties.
- **Section 11.12** Consents and Approvals. Whenever any party to this Agreement is required to grant a consent or approval, such consent or approval shall not be unreasonably withheld or delayed.

### Section 11.13 Assignment.

- (a) Neither this Agreement, nor any rights, interests, or obligations hereunder, may be assigned in whole or in part by the Developer (whether by operation of law or otherwise) without the prior written consent of the Board of Directors of the District; provided, however, that the Developer may grant a security interest in the Project and collaterally assign all sums to be paid to the Developer under this Agreement to any lender making a loan to the Developer for payment of costs of the Project, provided that such assignment is expressly made subject to the provisions of this Agreement, the District is given prior written notice of the Assignment, and the lender agrees to (a) release its security interest upon payment, (b) give the District written notice of any loan default concurrently with giving such notice to the Developer, (c) in the event of any foreclosure (or deed in lieu thereof), expressly assume and perform all of the duties and obligations of the Developer under this Agreement. Any attempted assignment in violation of this Section will be ineffective.
- (b) The District hereby consents to the assignment in whole or in part of sums to be paid to the Developer under this Agreement to JPH Capital, Ltd. ("<u>JPH</u>") provided the District is given a fully executed copy of such assignment, which assignment must identify the specific payments to be assigned by Developer to JPH.
- (c) The District's obligation to provide payments to any lender, JPH or any other approved assignee shall be subject to all requirements under this Agreement and any order of TCEQ approving the sale of bonds by the District. The District, as a condition to payment of any reimbursements to any assignee may require the Developer and assignee to execute and deliver to the District such confirmations, releases, and agreements relating to payment of the reimbursements as the District may reasonably require. The District will not be liable for any payment made to an assignee. Any and all receipts given by an assignee will be

a full and complete discharge of the District, the same as if reimbursements had been paid directly to the Developer under this Agreement.

(d) If any controversy arises regarding any party's entitlement to any reimbursements, the District may refuse to take any action until it receives written agreement from the Developer and assignee or may interplead the proceeds of such bonds into a court of competent jurisdiction and, in such case, the District will be reasonably compensated and reimbursed by the Developer for all costs and expenses occasioned by that interpleader. The Developer agrees to pay those costs and expenses, and to indemnify the District against them. The act of interpleader will immediately relieve the District of any further duties, liabilities and responsibilities with regard to the determination of the entitlement of any party to such funds. The District is not liable for the validity of, and will be protected in acting upon, any notice, request, waiver, consent, receipt, or other paper or document believed by the District to be genuine and to be signed by the proper party or parties.

Section 11.14 <u>Disclosure of Interested Persons</u>. The Parties acknowledge that Government Code Section 2252.908 ("<u>Section 2252.908</u>") requires business entities entering into a contract with a local government entity such as the District to complete a FORM 1295 promulgated by the TEC (which is available on the TEC website at https://www.ethics.state.tx.us/forms/1295.pdf) and to file it electronically with the TEC before the time the business entity executes and submits the contract to the local governmental entity. Developer confirms that it has reviewed Section 2252.908, electronically filed a FORM 1295 with the TEC, and has provided the District with a completed FORM 1295 and certification of filing generated by the TEC's electronic filing application, as required by Section 2252.908.

**Section 11.15 Boycott Israel**. In accordance with Chapter 2270, Texas Government Code, the District may not enter into a contract with a company for goods and services unless the contract contains a written verification from the company that it: (a) does not boycott Israel; and (2) will not boycott Israel during the term of the contract. To the extent applicable, Developer certified that Developer does not boycott Israel and will not boycott Israel during the term of this Agreement.

Section 11.16 <u>Terrorist Organization</u>. Pursuant to Subchapter F, Chapter 2252, Texas Government Code, Developer represents to the District that it is not a company engaged in business with Iran, Sudan, or a foreign terrorist organization (as defined in Section 2252.151(2), Texas Government Code) and that it is not on a list prepared and maintained by the Comptroller of Public Accounts of the State of Texas under Section 806.051, 807.051, or 2252.153, Texas Government Code.

**IN WITNESS WHEREOF**, Developer has caused its corporate name to be hereunto subscribed by its officers, thereunto duly authorized, and the President of District has executed, and the Secretary of District has attested this Agreement on behalf of said District pursuant to the approval and authorization granted by the Board of Directors of District.

[The remainder of this page intentionally left blank]

### EXECUTED AND EFFECTIVE as of the Effective Date.

**MASONWOOD HP, LTD..**, a Texas general partnership, by its partners:

### MASONWOOD DEVELOPMENT, INC.,

a Texas corporation

By:	
	James W. Meredith
Title:	President
Date:	
MERE	DITH HOLDINGS, LTD.,
A Texa	s limited partnership
	By its sole general partner:
	1004 Properties, LLC,
	a Texas limited liability company
	By:
	Name: James W. Meredith
	Title: Member and Director
	Date:

# TRAVIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 22

	Ву:	
	Name:	
	Title:	
	Date:	
ATTEST:		
Secretary, Board of Directors	_	

### Exhibit "A"

### **Description of Property**



# Water District Notice of Public Hearing on Tax Rate

ne	VVIII 110	olu a public i	nearing on a propo	JSEU
ax rate for the tax year	on			at
				Your
ndividual taxes may increase at a great on the tax rate that is adopted and on to n relation to the change in taxable valu value of your property in relation to the determines the distribution of the tax bu	he change in le of all other change in th	the taxable property. The te taxable va	value of your prop ne change in the tall lue of all other pro	perty axable
OR the proposal:				
AGAINST the proposal:				· · · · · · · · · · · · · · · · · · ·
PRESENT and not voting:				
ABSENT:				
axes proposed on the average residence home	estead this yea <b>Last Ye</b>		This Year	
otal tax rate (per \$100 of value)				/\$100
otal tax rate (per \$100 of value)		/\$100		_ /\$10
otal tax rate (per \$100 of value) Difference in rates per \$100 of value			Proposed	_ /\$10
,		/\$100	Proposed	_ /\$10
Difference in rates per \$100 of value	Adopted	/\$100 \$	Proposed /\$100	- '
Difference in rates per \$100 of value Percentage increase/decrease in rates(+/-)	Adopted	/\$100 \$	Proposed /\$100 %	- '
Difference in rates per \$100 of value Percentage increase/decrease in rates(+/-) Everage appraised residence homestead value	Adopted	\$	Proposed /\$100 %	
Difference in rates per \$100 of value Percentage increase/decrease in rates(+/-) Exercised appraised residence homestead value General homestead exemptions available  (excluding 65 years of age or older or	Adopted \$	\$	Proposed /\$100 % \$	_
Difference in rates per \$100 of value Percentage increase/decrease in rates(+/-) Exercised appraised residence homestead value General homestead exemptions available  (excluding 65 years of age or older or disabled person's exemptions)	Adopted \$\$	\$	Proposed/\$100% \$\$	_
Difference in rates per \$100 of value Percentage increase/decrease in rates(+/-) Exverage appraised residence homestead value General homestead exemptions available  (excluding 65 years of age or older or disabled person's exemptions) Exverage residence homestead taxable value	Adopted \$\$	\$	Proposed/\$100% \$\$ \$\$	_
Difference in rates per \$100 of value Percentage increase/decrease in rates(+/-) Exercised appraised residence homestead value General homestead exemptions available  (excluding 65 years of age or older or disabled person's exemptions) Exercised residence homestead taxable value Fax on average residence homestead	Adopted \$\$	\$	Proposed/\$100% \$\$ \$\$	_

If the district is a district described by Section 49.23601:

### NOTICE OF VOTE ON TAX RATE

If the district adopts a combined debt service, operation and maintenance and contract tax rate that would result in the taxes on the average residence homestead increasing by more than eight percent, an election must be held to determine whether to approve the operation and maintenance tax rate under Section 49.23601, Water Code.

If the district is a district described by Section 49.23602:

### NOTICE OF VOTE ON TAX RATE

If the district adopts a combined debt service, operation and maintenance and contract tax rate that would result in the taxes on the average residence homestead increasing by more than 3.5 percent, an election must be held to determine whether to approve the operation and maintenance tax rate under Section 49.23602, Water Code.

If the district is a district described in by Section 49.23603

### NOTICE OF TAXPAYERS' RIGHT TO ELECTION TO REDUCE TAX RATE

If the district adopts a combined debt service, operation and maintenance, and contract tax rate that would result in the taxes on the average residence homestead increasing by more than eight percent, the qualified voters of the district by petition may require that an election be held to determine whether to reduce the operation and maintenance tax rate to the voter-approval tax rate under Section 49.23603, Water Code.

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

Travis County MUD #22 July 29, 2020

#### Instructions

These worksheets will calculate the information water districts will need prior to adopting their tax rate. It will be necessary first to enter the required data on the "Data Entry" sheet. To access that sheet, click on the Data tab located at the bottom of this window. Some data may already have been entered for you.

NOTE: All worksheets are "locked" to protect accidental changes. You may only enter items on the data entry page and only in the blue colored cells. If for some reason you need to otherwise edit any of the worksheets, the password to unlock them is "TAX". It is case sensitive.

If you have debt, when you enter the debt information, your debt rate will be calculated for you on line 12 of the data entry page. It has a provision for you to "back into" a specific debt rate if you wish.

After you have entered the required data, click on the "Notice" tab. This sheet has all the information you need to complete the "Water District Notice of Public Hearing on Tax Rate". This is a notice all water districts must publish prior to adopting their tax rate (Water Code, Section 49.236). The Tax Office cannot publish this for you.

If line 14 on the Notice tab is equal to or less than 8.00%, this paragraph does not apply and you may ignore the "Voter-Approval" tab. If line 14 on the Notice tab is more than 8.00% and you are a Low Tax Rate District, then your district must hold an election to determine whether to approve the maintenance and operation tax rate under Section 49.23601 of the Water Code. If it is more than 8.00% and you are a Developing Water District, the qualified voters of your district, by petition, may require that an election be held to determine whether to reduce the maintenance and operations tax rate to the voter-approval tax rate under Section 49.23603 of the Water Code. You are advised to seek legal counsel in this event. The VOTER-APPROVAL RATE is calculated for you on the "Voter-Approval" tab.

NOTE: Due to an anomaly in the law, it is possible that the calculated voter-approval rate will be higher than the proposed rate which generated the voter-approval rate. Although not likely, if this occurs, you should seek legal counsel. If you are a new jurisdiction or had no levy last year, line 14 of the Notice tab will display "INFINITE %" because you are dividing by zero. Again, this a problem with the wording in the Code and you may wish to seek legal counsel as to what you need to show in your notice.

Travis County MUD #22

14. Amount you need to enter into line 11

July 29, 2020

### **Data Entry Page**

1.	The Districts PROPOSED 2020 Total Tax Rate	\$	0.8500	/\$100
2.	2020 average appraised value of residence homestead. (TCAD Certification, page 2, Item N).	\$	990,411	
3.	2020 average taxable value of residence homestead. (TCAD Certification, page 2, Item O).	\$	990,411	
4.	2019 average appraised value of residence homestead. (TCAD Certification, page 2, Item P).	\$	2,017,500	
5.	2019 average taxable value of residence homestead. (TCAD			
	Certification, page 2, Item Q).	\$	2,017,500	
6.	The district's 2019 Total Tax Rate.	\$	0.8500	/\$100
7.	The district's 2019 Maintenance & Operation Tax Rate.	\$	0.8500	/\$100
	Complete lines 8 thru 14 ONLY if you have qualified debt or	contr	act service	
Q	·			
	2020 Net Taxable Value (TCAD Certification, pg 1, bottom)	\$	23,999,219	
	2020 Total Qualified Contract Service	\$	0.00	
10. 11.	2020 Total Qualified Debt Service SEE NOTE2 BELOW. Total amount to be applied against	\$	0.00	
	above Debt and Contract Service from sources other than			
	2020 tax levy (e.g. from fund reserves).	\$	0.00	
12.	Your Final Calculated Debt Rate is:	\$	0.0000	/\$100
	NOTE1: If line 12 displays "NEG#", then the amount entered o	n line	11 is too high.	
	Use the following ONLY if you wish a specified debt rate.			
	NOTE2: If you have a specific TARGET DEBT RATE, enter that	rate	on line 13 and e	enter the
	amount that appears in line 14 into line 11. If you have done the			
	equal line 13. If line 14 displays "NEG#", then your target debt		•	
	permits; you may not use that target rate.		J	
13.	2020 Target Debt Rate	\$	0.0000	/\$100
	3	*		т

\$

Travis County MUD #22

July 29, 2020

NOTE: This worksheet provides the numbers you will need for your Notice, but it is not in the format required for publication. An example of the notice is provided on the Comptroller's website at https://comptroller.texas.gov/taxes/property-tax/truth-in-taxation/notices.php.

### **Notice of Public Hearing Notice Calculations**

1.	2019 average appraised value of residence homestead		\$ 2,017,500
2.	2019 general exemptions available for the average homestead		
	(excluding senior citizen's or disabled person's exemptions)	-	\$ 0
3.	2019 average taxable value of residence homestead		
	(line 1 minus line 2)	=	\$ 2,017,500
4.	2019 adopted TOTAL tax rate (per \$100 of value)	X	\$ 0.8500 /\$100
5.	2019 Total tax on average residence homestead		
	(multiply line 3 by line 4, divide by \$100)	=	\$ 17,148.75
6.	2020 average appraised value of residence homestead		\$ 990,411
7.	2020 general exemptions available for the average homestead		
	(excluding senior citizen's or disabled person's exemptions)	-	\$ 0
8.	2020 average taxable value of residence homestead		
	(line 8 minus line 9)	=	\$ 990,411
9.	2020 proposed TOTAL tax rate (per \$100 of value)	Χ	\$ 0.8500 /\$100
10.	2020 Total tax on average residence homestead		
	(multiply line 8 by line 9, divide by \$100)	=	\$ 8,418.49
11.	Difference in Rates per \$100 value		\$ 0.0000 /\$100
12.	Percentage increase/decrease in rates (+/-)		0.00%
13.	Annual increase/decrease in taxes if proposed tax rate is adopted	ed	\$ (8,730.26)
14.	percentage of increase		-50.90%

Travis County MUD #22 July 29, 2020

	Voter-Approval Tax Rate Worksheet		
1.	2019 average appraised value of residence homestead		\$ 2,017,500
2.	2019 general exemptions available for the average homestead		
	(excluding senior citizen's or disabled person's exemptions)	-	\$ 0
3.	2019 average taxable value of residence homestead		
	(line 1 minus line 2)	=	\$ 2,017,500
4.	2019 adopted M&O tax rate (per \$100 of value)	Х	\$ 0.8500 /\$100
5.	2019 M&O tax on average residence homestead		
	(multiply line 3 by line 4, divide by \$100)	=	\$ 17,148.75
6.	Highest M&O tax on average residence homestead with increase		
	(multiply line 5 by 1.08)	=	\$ 18,520.65
7.	2020 average appraised value of residence homestead		\$ 990,411
8.	2020 general exemptions available for the average homestead		
	(excluding senior citizen's or disabled person's exemptions)	-	\$ 0
9.	2020 average taxable value of residence homestead		
	(line 7 minus line 8)	=	\$ 990,411
10.	Highest 2020 M&O Tax Rate		
	(line 6 divided by line 9, multiply by 100)		\$ <b>1.8699</b> /\$100
11.	2020 Debt Tax Rate	+	\$ <b>0.0000</b> /\$100
12.	2020 Contract Tax Rate	+	\$ <b>0.0000</b> /\$100
13.	2020 Voter-Approval Tax Rate		
	(add lines 10, 11, and 12)	=	\$ <b>1.8699</b> /\$100

# TRAVIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 22 ORDER APPROVING INVESTMENT POLICY AND INVESTMENT STRATEGIES

THE STATE OF TEXAS §

COUNTY OF TRAVIS

WHEREAS, V.T.C.A., Government Code, Chapter 2256, as amended (the "Public Funds Investment Act"), requires the governing body of political subdivisions to adopt a written investment policy concerning the investment of its funds and funds under its control;

WHEREAS, Section 49.157(a) of the Texas Water Code, as amended, provides that all municipal utility district deposits and investments shall be governed by Subchapter A, Chapter 2256, Government Code (Public Funds Investment Act);

WHEREAS, Section 49.157(b) of the Texas Water Code, as amended, provides that the board of directors of a district may provide that an authorized representative of the district may invest and reinvest the funds of the district and provide for money to be withdrawn from the appropriate accounts of the district for the investment on such terms as the board considers advisable:

WHEREAS, the Board of Directors of the District has previously designated one or more investment officers and adopted a policy relating to the investment of District funds in accordance with the Public Funds Investment Act;

WHEREAS, the Public Funds Investment Act requires that the Board of Directors of the District review the Investment Policy and its investment strategies not less than annually and make any changes thereto as determined by the Board of Directors to be necessary and prudent, and to adopt an order or resolution stating that it has reviewed the Investment Policy and investment strategies and recording any changes made thereto; and

WHEREAS, in accordance with the requirements of the Public Funds Investment Act, the Board of Directors of the District has reviewed the District's Investment Policy and desires to approve and affirm the policy and investment strategies set forth therein.

NOW, THEREFORE BE IT ORDERED BY THE BOARD OF DIRECTORS OF TRAVIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 22, THAT:

<u>Section 1</u>. The matters and facts recited in the preamble to this Order are found to be true and correct and the same are incorporated herein as a part of this Order.

Section 2. The Board has conducted the annual review of its Investment Policy and the investment strategies set forth therein in accordance with the requirements of Section 2256.005(e) of the Public Funds Investment Act. Based upon such review, the Board finds and declares that the Investment Policy, including the written investment strategies set forth therein, in the form attached hereto is hereby approved and adopted. The Investment Policy has been revised to include an updated list of Brokers/Dealers.

•	he intent hereof. Up cords of the District		n, a permanent	copy of this (	Order shall be fi	led in the
PASS	SED AND APPROV	ED this	day of		2020.	
ATTEST:				President		
Secretary						
(SEAL)						

Section 3. The President or Vice President or the Secretary or Assistant Secretary is

authorized to do all things necessary and proper to evidence the Board's adoption of this Order and

### TRAVIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 22

### INVESTMENT POLICY AND INVESTMENT STRATEGIES

### I. STATUTORY AUTHORITY

1.01 <u>Statutory Authority</u>. This Policy has been adopted pursuant to, and in accordance with the requirements of, Chapter 2256 of the Texas Government Code (the Public Funds Investment Act) and Chapter 2257 of the Texas Government Code (the Public Funds Collateral Act).

### II. SCOPE

2.01 <u>Scope</u>. This Policy applies to the investment of all funds of Travis County Municipal Utility District No. 22 (the "District") and funds under its control. The Board of the District shall review this Investment Policy and the investment strategies set forth herein not less than annually and shall make any changes thereto as determined by the Board of the District to be necessary and prudent for the management of District funds. Not less than annually, the Board shall adopt a written order or resolution stating that it has reviewed the Investment Policy and investment strategies and setting forth any changes made thereto.

### III. OBJECTIVES

- 3.01 <u>Investment Objectives</u>. Investment of funds shall be governed by the following investment objectives, in order of priority:
- 1. <u>Preservation and safety of principal</u>- The foremost objective of the District's Investment Policy is to assure safety of the invested funds. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital while minimizing credit rate and interest rate risk. Investment for speculation is prohibited.
- 2. <u>Liquidity</u>- Funds will be invested with maturities necessary to maintain sufficient liquidity to provide adequate and timely working funds.
- 3. <u>Yield-</u> Return on investment is of least importance compared to the safety and liquidity objectives described above.

# IV. INVESTMENT PARAMETERS

- 4.01. <u>Investment Strategies</u>. The District's overall investment strategy shall be to purchase high credit quality investments that preserve the safety of capital, maximize liquidity, promote diversification, and provide reasonable market yield (in that order of priority), based on the District's anticipated cash flows and the maintenance of a liquidity buffer for unanticipated liabilities. Investments are to be chosen in a manner which promotes diversity by market sector, credit and maturity. The choice of high credit quality investments and high-grade money market instruments are designed to assure the marketability of those investments should liquidity needs arise. Detailed strategies by fund type are set forth in **Exhibit "A"** of this Policy. The Board of the District shall review annually the investment strategies and shall make any changes thereto as determined by the Board to be necessary and prudent for the management of the District's funds.
- 4.02 <u>Maximum Maturities</u>. The District will match its investments with anticipated cash flow requirements. To match anticipated cash flow requirements, the maximum weighted average maturity of the overall portfolio shall not exceed 365 days and a benchmark of the six-month and one-year Treasury Bills shall be used to measure risk in the portfolio. Unless matched to a specific cash flow requirement, the District will not directly invest in securities maturing more than 24 months from the date of purchase.
  - 4.03 Diversification. The District may diversify its portfolio to reduce risk.
- 4.04. <u>Competitive Bidding Requirement</u>. All securities, including certificates of deposit, will be purchased or sold after three (3) offers/bids are taken to verify that the District is receiving fair market value/price for the investment. Bids for certificates of deposit may be solicited orally, in writing, electronically, or any combination of these methods.
- 4.05. <u>Delivery versus Payment</u>. All security transactions entered into by the District shall be conducted on a delivery versus payment (DVP) basis. Securities will be held by a third party custodian designated by the Investment Officers and evidenced by safekeeping receipts.
- 4.06 <u>Rating Declines or Loss of Rating</u>. The Investment Officers shall monitor the credit rating on all authorized investments in the District's portfolio based on independent information from a nationally recognized rating agency. If any security falls below the minimum rating required by this Policy (i.e. Public Funds Investment Act), the Investment Officers shall immediately solicit bids for and sell the security if possible, regardless of a loss of principal.
- 4.07 <u>Electronic Wire Transfers</u>. The Investment Officers may use electronic means to transfer or invest funds collected or controlled by the District. Electronic transfers shall only be made between District accounts and in the name of the District, unless otherwise authorized in writing by the Board of the District.

- 5.01 Appointment of Investment Officers. The person serving as Bookkeeper of the District is hereby appointed the Investment Officer of the District. The Investment Officer, under the supervision of the Treasurer, shall be responsible for the investment of District funds in accordance with this Investment Policy. If the Board has contracted with another investing entity to invest the District's funds, as authorized by the Public Funds Investment Act, the Investment Officer of the other investing entity is considered to be the Investment Officer of the District for such purposes. The authority hereby granted to the Investment Officer to invest the District's funds is effective until rescinded by the Board, until the expiration of the officer's term or the termination of the person's employment with the District, or if an investment management firm, until the expiration of the contract with the District.
- 5.02 <u>Investment Training</u>. The Investment Officers shall attend at least one investment training session from an independent source and containing at least six hours of instruction relating to investment responsibilities within 12 months after taking office or assuming duties. The Investment Officers shall also attend an investment training session within each two-year period after the first year and receive not less than four hours of instruction relating to investment responsibilities from an independent source. Training must include education on investment controls, security risks, strategy risks, market risks, diversification of investment portfolio and compliance with the Public Funds Investment Act.
- 5.04 Prudence. The standard of care to be used by the Investment Officers shall be prudent person standard, and shall be applied in the context of managing the overall portfolio. This standard states that the person designated as the Investment Officer shall exercise the judgment and care, under prevailing circumstances, that a prudent person would exercise in the management of the person's own affairs. In determining whether an Investment Officer has exercised prudence with respect to an investment decision, the determination shall take into consideration (i) the investment of all funds over which the Investment Officer has responsibility rather than consideration as to the prudence of a single investment, and (ii) whether the investment decision was consistent with this Investment Policy.
- 5.05 <u>Ethics</u>. Officers and employees involved in the investment of District funds shall refrain from personal activity that could conflict with the proper execution and management of the District's investment program. Employees and investment officials shall disclose, in writing, any material interests, including personal business relationships, with any financial institution with which it is proposed that the District conduct business. For purposes of District investments, employees or investment officials have a personal business relationship with a business organization if:
  - (i) the individual owns 10 percent or more of the voting stock or shares of the business organization or owns \$5,000 or more of the fair market value of the business organization;
  - (ii) funds received by the individual from the business organization exceed 10 percent of the individual's gross income for the previous year; or
  - (iii) the individual has acquired from the business organization during the previous year investments with a book value of \$2,500 or more for the personal account of the

#### individual.

5.06 <u>Limitation of Personal Liability</u>. Authorized representatives of the District who invest the District's funds in accordance with this Policy shall have no personal liability for any individual security's credit risk or market price changes provided deviations from expectations are reported in a timely manner and appropriate action is taken to control adverse developments.

#### VI. INVESTMENT REPORTS

- 6.01 <u>Internal Management Reports.</u> The Investment Officers shall prepare and submit not less than quarterly to the Board of Directors of the District written reports of investment transactions for all funds of the District for the preceding reporting period. The quarterly reports shall comply with the requirements of Section 2256.023 of the Public Funds Investment Act. Specifically, the quarterly report shall:
  - (i) Describe in detail the investment position of the District;
  - (ii) Be prepared jointly by all Investment Officers;
  - (iii) Be signed by each Investment Officer;
  - (iv) Contain a summary statement of each pooled fund group that states the:
    - (A) beginning market value for the reporting period;
    - (B) ending market value for the period;
    - (C) fully accrued interest for the reporting period;
  - (D) state the book value and market value of each separately invested asset at the end of the reporting period by the type of asset and fund type invested;
  - (E) state the maturity date of each separately invested asset that has a maturity date:
  - (F) state the account or fund or pooled group fund in the state agency or local government for which each individual investment was acquired; and
  - (G) state the compliance of the investment portfolio of the District as it relates to: (i) the investment strategy expressed in this Policy; and (ii) relevant provisions of the Public Funds Investment Act.

- Act, it is the policy of the District to require full collateralization of all District funds on deposit with a depository bank and for repurchase agreements. In order to anticipate market changes and provide a level of security for all funds, the collateralization level will be 102% of market value of principal and accrued interest on the deposits or investments, less an amount insured by the FDIC. At its discretion, the District may require a higher level of collateralization for certain investment securities. Securities pledged as collateral shall be held by an independent third party with which the District has a current custodial agreement. The agreements are to specify the acceptable investment securities for collateral, including provisions relating to possession of the collateral, the substitution or release of investment securities, ownership of securities, and the method of valuation of securities. A clearly marked evidence of ownership (safekeeping receipt) must be supplied to the District and retained. Collateral shall be reviewed at least monthly to assure that the market value of the pledged securities is adequate.
- 7.02 <u>Authorized Collateral for Time and Demand Deposits</u>. The District shall accept only the following securities as collateral for time and demand deposits:
  - (i) FDIC insurance coverage;
  - (ii) Obligations of the United States, its agencies or instrumentalities, or other evidence of indebtedness of the United States guaranteed as to principal and interest; and
  - (iii) Obligations of Texas or other states or of a county, city or other political subdivision of a state having been rated as not less than "A" or its equivalent by two nationally recognized rating agencies.
- 7.03 <u>Authorized Collateral for Repurchase Agreements</u>. The District shall accept as collateral for repurchase agreements only obligations of the United States, its agencies or instrumentalities.

#### VIII. AUTHORIZED INVESTMENTS

- 8.01 <u>Authorized Investments</u>. The following are authorized investments for the District's funds, as further described and restricted by the Public Funds Investment Act:
  - A. <u>Obligations of, or guaranteed by, the United States</u>. Obligations of the United States, its agencies and instrumentalities, excluding mortgage backed securities, and that are authorized investments under Section 2256.009 of the Public Funds Investment Act.
  - B. <u>State Obligations</u>. Obligations of the State of Texas or any state of the United States or their respective agencies and instrumentalities, agencies, counties, cities, and other political subdivisions rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent, and that are authorized investments under Section 2256.009

of the Public Funds Investment Act.

C. Other Governmental Obligations. Obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, the State of Texas or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States.

#### D. Certificates of Deposit/Share Certificates.

- (a) Fully insured or collateralized certificates of deposit or share certificates that are approved investments under Section 2256.010 of the Public Funds Investment Act: (i) from a depository institution that has its main office or a branch office in the State of Texas; and (ii) that are guaranteed or insured by the Federal Deposit Insurance Corporation or its successor, or by the National Credit Union Share Insurance Fund or its successor, as applicable. Authorized certificates of deposit shall include such certificates purchased through the CDARS program with a Texas bank.
- (b) Fully insured certificates of deposit purchased from a broker or a bank that has its main office or a branch office in the State of Texas and is selected from the list of qualified brokers attached to this Investment Policy. All investments in such brokered certificates of deposit shall be made on a delivery versus payment basis to the District's safekeeping agent, and the Investment Officers shall verify that the bank is fully insured by the Federal Deposit Insurance Corporation prior to purchase. In the event any bank from which the District has purchased a brokered certificate of deposit merges with, or is acquired by, another bank in which brokered certificates of deposit are owned by the District, the Investment Officers shall immediate contact the banks and liquidate any brokered certificate that exceeds FDIC insurance levels.
- E. <u>Repurchase Agreements</u>. Fully collateralized repurchase agreements with a defined termination date executed with a primary dealer as defined by the Federal Reserve or a financial institution doing business in this state, and that are authorized investments under Section 2256.011 of the Public Funds Investment Act.
- F. <u>Mutual Funds</u>. AAA-rated, SEC registered money market mutual funds that are registered and regulated by the Securities and Exchange Commission subject to the limitations set forth in Section 2256.014 of the Public Funds Investment Act.
- G. <u>Commercial Paper</u>. Commercial paper that has a stated maturity of 270 days or fewer from the date of its issuance and that is rated not less than A-

- 1 or P-1 or an equivalent rating by at least two nationally recognized credit rating agencies, or one nationally recognized credit rating agency and is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United State or any state, as authorized under Section 2256.013 of the Public Funds Investment Act
- H. <u>Investment Pools</u>. AAA-rated, constant-dollar local government investment pools that meet the requirements set forth in the Public Funds Investment Act for the investment of public funds, including Sections 2256.016, .017, .018, and .019, and provided further that such investments must be approved by the Board of Directors of the District by separate resolution.
- I. Interest bearing accounts of any FDIC bank in Texas.

# IX. AUTHORIZED FINANCIAL DEALERS AND INSTITUTIONS

9.01 <u>Authorized Financial Dealers and Institutions</u>. The Board may contract with an investment management firm registered under the Investment Advisers Act of 1940 (15 U.S.C. Section 80b-1 et seq.) or with the State Securities Board to provide for the investment and management of public funds; provided, that a contract may not be for a term longer than two years, and any renewal or extension thereof must be made by the Board by order or resolution.

#### X. MISCELLANEOUS

- 10.01 <u>Policy to be Presented to Investment Officers</u>. The Investment Officers shall be presented a copy of this Investment Policy and shall execute a written instrument substantially in the form attached hereto as **Exhibit "B"** to the effect that the Investment Officers have:
  - 1. received and thoroughly reviewed a copy of this Investment Policy; and
  - 2. implemented procedures and controls to comply with the Investment Policy.
- A written copy of this Investment Policy shall be presented to any business organization offering to engage in an investment transaction with the District. For purposes of this Policy, a "<u>business organization</u>" means an investment pool or investment management firm under contract with the District to invest or manage the District's investment portfolio that has accepted authority granted by the District under the contract to exercise investment discretion in regard to the District's funds. The qualified representative of the business organization offering to engage in an investment transaction with the District shall execute a written instrument in a form acceptable to the District and the business organization substantially to the effect that the business organization has:
  - (i) Received and reviewed this Investment Policy; and

(ii) Acknowledged that the business organization has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the District and the organization that are not authorized under this Investment Policy, except to the extent that the authorization: (A) is dependent on an analysis of the makeup of the District's entire portfolio; (B) requires an interpretation of subjective investment standards; or (C) relates to investment transactions of the District that are not made through accounts or other contractual arrangements over which the business organization has accepted discretionary investment authority.

The District shall not acquire or otherwise obtain any authorized investment described in this Investment Policy from a business organization that has not delivered the instrument described above.

- 10.03 <u>Annual Financial Audit</u>. The District, in conjunction with its annual financial audit, shall perform a compliance audit of management controls on investments and adherence to the District's established investment policies.
- 10.04 <u>Selection of Authorized Brokers</u>. The District shall annually review, revise and adopt a list of qualified brokers that are authorized to engage in investment transactions with the District. Approved Investment Brokers are those listed in **Exhibit** C of this Policy.

#### **EXHIBIT A - 1**

#### **INVESTMENT STRATEGY**

#### **DEBT SERVICE FUNDS**

#### **Investment Objective**:

To purchase investments that will preserve the safety of capital and maximize yield (in that order of priority) taking into account the timing of the District's debt service payments.

#### **Investment Strategy**:

To invest in any of the authorized investments listed in Article VIII of the District's Investment Policy, provided that:

- 1. For funds needed for the District's next debt service payment, the investment shall mature no later than the date the debt service payment is due.
- 2. For funds in the debt service reserve fund, the maximum stated maturity date of the investment shall be no greater than 24 months after the date of purchase and cannot exceed the final maturity of the underlying bond(s) or note(s) for which it is reserved.

#### EXHIBIT A – 2

#### **INVESTMENT STRATEGY**

#### **CONSTRUCTION FUNDS**

#### **Investment Objective:**

To purchase investments that will preserve the safety of capital and maximize yield (in that order of priority) taking into account the timing of the District's cash flow requirements for its construction projects.

#### **Investment Strategy:**

To invest in any of the authorized investments listed in Article VIII of the District's Investment Policy, provided that:

- 1. Investment maturities shall generally follow anticipated cash flow requirements. At no time shall the anticipated expenditure schedule be exceeded in an attempt to bolster yield.
  - 2. Market conditions and arbitrage regulations shall be considered to avoid arbitrage.

#### **EXHIBIT A-3**

#### INVESTMENT STRATEGY UNRESTRICTED OPERATING FUNDS

#### Investment Objective:

To purchase investments that will preserve the safety of capital, maximize liquidity, and maximize yield (in that order of priority), taking into account the District's monthly operating expenses, capital improvements, special projects, and other expenditures and ensuring the availability of funds as necessary.

#### **Investment Strategy:**

To invest in any of the authorized investments listed in Article VIII of the District's Investment Policy, provided that the investment will mature no later than 24 months after the date of purchase. Investments must meet projected cash flow requirements.

#### **EXHIBIT B**

# INVESTMENT OFFICER AND INVESTMENT FIRM CERTIFICATION OF RECEIPT AND REVIEW OF INVESTMENT POLICY

THE STATE OF TEXAS	
COUNTY OF TRAVIS	
Ι,	of, ented a copy of the Investment Policy for Travis County
Policy and acknowledge that to comply with the Investment Policy.	I have thoroughly reviewed the Investment has implemented procedures and controls
WITNESS MY HAND THIS	_ day of
	Name:
	Title:

# **EXHIBIT C List of Approved Brokers and Investment Firms**

#### 2020

#### LIST OF AUTHORIZED BROKERS

ABC Bank New First National Bank
Allegiance Bank North Star Bank of Texas

Amegy Bank of Texas, N.A.

Austin Capital Bank

BB & T

Plains Capital Bank

BancorpSouth

Plains State Bank

Prosperity Bank

Bank of New York- Mellon R Bank
Bank of Texas N.A. Regions Bank
BBVA USA Bank SouthStar Bank
Business Bank of Texas Southwest Securities
Cadence Bank Spirit of Texas Bank

Capital Bank of Texas State Bank of Texas

Capital Markets Group State Street Bank & Trust Co.

Capital One Stifel Nicholaus

Central Bank Tex Star Investment Pool

Chasewood Bank Texan Bank

Citibank N.A. Texas Capital Bank N.A.

Comerica Bank Texas Class

Comerica Securities
Texas Citizens Bank
Commercial State Bank
Texas Exchange Bank
Community Bank of Texas
Texas First Bank
Texas Gulf Bank
Coastal Securities
Texas Regional Bank

East West Bank
The Independent Bankers Bank

First Bank of Texas
The Mint National Bank
First Citizens Bank
Texas Savings Bank
First Financial Bank, N.A.
Texpool/Texpool Prime
First National Bank of Texas
The Right Bank for Texas

First Texas Bank Third Coast Bank

Frontier Bank of Texas Trustmark National Bank

Frost National Bank United Bank of el Paso Del Norte

Guaranty Bank & Trust
United Texas Bank
Herring Bank
Unity National Bank

Hometown Bank, N.A.

U. S. Bank

Iberia Bank

Veritex Bank

Independent Bank

Wallis Bank

International Bank of Commerce Wells Fargo Bank, N.A.

Inter National Bank Wells Fargo Brokerage Services, LLC

JP Morgan ChaseWells Fargo TrustLegacy Texas BankWestbound BankLone Star BankWest Star BankLone Star Investment PoolWhitney Bank

Moody National Bank Woodforest National Bank

## Travis County MUD 22 - GOF FY2021 Proposed Budget

	10 Month Actuals	12 Month Estimate	FY2020 Approved Budget	Variance	FY2021 Proposed Budget
Income			<u> </u>		U
14120 · Drainage Fees	9,000	9,000	0	9,000	30,000
14140 · Connection Fees	750	990	0	990	3,000
14150 · Tap Connections	30,000	30,000	0	30,000	40,500
14160 · Developer Advance	162,718	275,000	141,853	133,147	74,429
14161 · JPH Cap Advance - PUA Dispute	92,485	92,485	100,000	(7,515)	100,000
14210 · Sewer - Customer Service Fee	37,785	45,342	0	45,342	61,273
14220 · Inspection Fees	1,155	1,386	0	1,386	7,000
14310 · Penalties & Interest	140	168	0	168	150
14320 · Property Tax	39,324	39,324	18,922	20,402	199,913
14325 · Property Tax Penalty	0	0	0	0	C
14365 · Interest Earned on Checking	6	6	0	6	5
14370 · Interest Earned on Temp. Invest	121	121	0	121	50
Total Income	373,484	493,822	260,775	233,047	516,320
Expense					
16105 · Operations & Maintenance	15,583	20,777	22,200	(1,423)	24,000
16210 · Inspection Expense	4,709	5,651	0	5,651	7,000
16230 · Maintenance & Repairs - Sewer	111,960	134,352	0	134,352	140,000
16270 · Rents & Leases	123,200	123,200	0	123,200	134,400
16320 · Tax Assessor/Appraisal	97	124	150	(26)	350
16330 · Legal Fees	13,448	16,138	40,000	(23,862)	25,000
16335 · Legal Fees - Litigation	45,756	54,907	100,000	(45,093)	100,000
16350 · Engineering Fees	21,273	28,364	28,000	364	30,000
16355 · Pump & Haul Service	3,287	3,944	24,000	(20,056)	18,000
16370 · Election Expense	0	2,500	2,500	0	. (
16380 · Permit Expense	911	1,093	15,000	(13,907)	(
16420 · Delinquent Letters	20	20	0	20	40
16430 · Bookkeeping Fees	15,923	19,108	16,000	3,108	24,000
16455 · SB 622 Legal Notices	0	750	750	0	750
16460 · Printing & Office Supplies	230	276	500	(224)	500
16470 · Filing Fees	416	499	750	(251)	750
16480 · Delivery Expense	428	514	600	(86)	600
16520 · Postage	140	168	75	93	180
16530 · Insurance & Surety Bond	3,450	3,450	4,000	(550)	4,000
16540 · Travel Expense	0	250	250	0	250
16560 · Miscellaneous Expense	1,529	1,835	1,500	335	2,000
16600 · Payroll Expenses	3,068	3,682	4,500	(818)	4,500
Total Expense	365,428	421,601	260,775	160,826	516,320
t Income	8,056	72,221	0	72,221	0

## **TRAVIS COUNTY MUD NO. 22**

TRAVIS COUNTY, TEXAS

**AUDIT PROPOSAL** 

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2020

#### McCALL GIBSON SWEDLUND BARFOOT PLLC

CERTIFIED PUBLIC ACCOUNTANTS

13100 Wortham Center Drive, Suite 235 Houston, TX 77065-5610 (713) 462-0341

## **TRAVIS COUNTY MUD NO. 22**

TRAVIS COUNTY, TEXAS

**AUDIT PROPOSAL** 

FOR THE FISCAL YEAR ENDED

**SEPTEMBER 30, 2020** 

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## McCALL GIBSON SWEDLUND BARFOOT PLLC

Certified Public Accountants

13100 Wortham Center Drive Suite 235 Houston, Texas 77065-5610 (713) 462-0341 Fax (713) 462-2708 E-Mail: mgsb@mgsbpllc.com

9600 Great Hills Trail Suite 150W Austin, Texas 78759 (512) 610-2209 www.mgsbpllc.com

August 26, 2020

Board of Directors Travis County Municipal Utility District No. 22 Travis County, Texas

Dear Board Members:

Attached is our engagement letter for the year ended September 30, 2020 for Travis County Municipal Utility District No. 22. It is a pleasure to have this opportunity to present our proposal.

McCall Gibson Swedlund Barfoot PLLC is a Texas CPA firm which provides auditing services for governmental and not-for-profit organizations all over Texas. In the beginning of our professional career we recognized that there were areas within the local governmental and not-for-profit industries that had accounting issues we enjoyed, so we chose to develop our expertise in this area. It is because of this specialty that we believe our firm is **small** enough to provide the very best in personal service and **large** enough to practice the quality standards of the largest CPA firms. The firm currently represents clients in over 25 counties in Texas including Cameron and El Paso in the valley; Kaufman, Denton, Henderson, Dallas, Hunt, Collin, Rockwall, Erath, Tarrant, Wise and Palo Pinto in the Dallas/Fort Worth area; Williamson, Travis, Hays, Bastrop, Kendall and Wilson in the Austin/San Antonio area; and Harris, Waller, Fort Bend, Brazoria, Galveston, Grimes, Montgomery, Polk, Jasper and Chambers in the Houston/East Texas area.

On March 1, 1987, when the firm was first formed, we audited 35 water districts. Today, the firm provides audit services to over 400 clients. Our governmental clients include water districts, regional water and wastewater treatment facilities, emergency services districts, management districts, cities, improvement districts (including road, drainage and levee improvement districts), rail districts, security districts and water authorities. Our not-for-profit clients include water supply corporations, development authorities/tax increment redevelopment zones, VFD/EMS organizations, homeowners associations and other organizations. Our staff provides voluntary community services to the Cy-Fair Educational Foundation, the Miss Kemah pageant, the Miss Houston pageant and various other community organizations.

The partners of the firm are Christopher (Chris) J. Swedlund, CPA, Noel W. Barfoot, CPA, and Joseph L. Ellis, CPA. Mike McCall retired in July 2012 after working in public accounting for 35 years. Debbie Gibson retired in June 2019 after working in public accounting for 34 years. Chris joined the firm in 1994 after graduation from Abilene Christian University. Noel has worked as an auditor in public accounting since graduation from the University of Houston and first joined the firm in 1996. Joseph joined the firm in 1998 as a high school co-op student and graduated from the University of Houston in 2007.

In addition to the partners, the firm employs Jennifer Day, CPA. She joined the firm in December 2001 after graduation from Sam Houston State University. Jennifer is now an audit manager with the firm. Julia C. McCain, CPA joined the firm in October 2008 and is an audit manager with the firm. Julia graduated from Texas Tech University and previously worked as an auditor with KPMG, LLP. Brian Toldan, CPA joined the firm in January 2010 and is an audit manager with the firm. Brian has 30 years of experience as an internal auditor in the corporate world. Tim Applewhite, CPA and Josh Rambo, CPA both joined the firm after graduation from Abilene Christian University and are now audit managers with the firm. Ashlee Martin, CPA joined the firm in October 2016 and is an audit manager with the firm. Ashlee graduated from Southwestern University. Nancy Olson, CPA joined the firm in November 2016 and is an audit manager with the firm. Nancy graduated from University of Texas-Austin. The firm also employs Terri Shepherd, CPA, Michelle Roenz, CPA, Jennifer Vossler, CPA, Alexander Brown, CPA and Alyssa Saccomen, CPA. The firm's other employees include 11 staff accountants with accounting degrees or comparable educational backgrounds, one para-professional and 5 administrative personnel.

Professionally we are members of the American Institute of Certified Public Accountants (AICPA) and the Texas Society of Certified Public Accountants. In June of 1988 the firm joined the Private Companies Practice Section (PCPS) of the AICPA. On August 31, 2017, the firm's latest peer review was completed under the oversight of the Texas Society of Certified Public Accountants, and we received a peer review rating of pass. We are also members of the AICPA's Governmental Audit Quality Center, the Governmental Finance Officers Association (GFOA), the Association of Water Board Directors (AWBD), the Texas Rural Water Association (TRWA), Capital Area Suburban Exchange (CASE) and the Texas State Association of Fire and Emergency Districts (SAFE-D).

In 1997, the State Legislature required investment officers of all local governmental units to take a minimum of 10 hours of investment training. This requirement has since been revised depending on the type of entity and when the investment officer was appointed. Since 1999, we have sponsored 20 training courses in Texas to assist local governmental investment officers, board members and bookkeepers in meeting their training requirements.

#### FACTORS THAT DISTINGUISH US FROM OTHER FIRMS

- EXPERIENCE Currently, the firm's 3 partners have over 60 years of experience working in accounting and auditing with the majority of those years directly related to auditing Texas special districts and other public/not-for-profit entities. In addition, the firm's 7 managers and 3 seniors have over 100 years of experience with the firm auditing Texas special districts and other public/not-for-profit entities.
- SPECIALIZATION We provide accounting and auditing services to local governmental and not-for-profit entities only.
- FIELD WORK Our auditors will visit the offices of your bookkeeper, operator and tax assessor to document an understanding of the system of internal control over your financial activities and to perform any other procedures deemed necessary. Most of our clients send their books and records to our office for the audit work.

Our approach to the audit will be to plan the audit and perform a preliminary review of your system of internal control. We will use our standard in-house generated audit program. Most material accounts will have a detailed test of transactions. Every audit is subject to auditing standards that require a management letter if there are matters that are considered to be material weaknesses or significant deficiencies in the system of internal control. Having your auditor prepare the financial statements and certain adjustments to convert from fund financial statements to an entity-wide presentation as required by the Governmental Accounting Standards Board (GASB) Statement No. 34, can be considered material weaknesses and could result in a management letter, depending on the qualifications of management and consultants retained by management. This assessment will have to be made during the audit process. We will begin excerpting minutes and requesting permanent file documents soon after we have been notified that our audit proposal has been accepted. We will begin the audit as soon as the records are made available to us by the District's Bookkeeper. Chris Swedlund will be the partner in charge of your audit. Nancy Olson will be the audit manager in charge of fieldwork.

As noted in the enclosed engagement letter, the fees for our audit of the District's financial statements for the year ended September 30, 2020, will range between \$4,500 and \$5,500. Not included in the fees are out-of-pocket costs such as printing, postage and other charges incidental to the completion of our audit.

Having you as a client is very important to us and we sincerely want to work for you. Please feel free to give us a call if you have any questions regarding the engagement, our qualifications or the contents of this letter.

Sincerely,

For the Firm

Nancy Olson

McCall Gibson Swedlund Barfoot PLLC

Certified Public Accountants

## McCALL GIBSON SWEDLUND BARFOOT PLLC

Certified Public Accountants

13100 Wortham Center Drive Suite 235 Houston, Texas 77065-5610 (713) 462-0341 Fax (713) 462-2708 E-Mail: mgsb@mgsbpllc.com

9600 Great Hills Trail Suite 150W Austin, Texas 78759 (512) 610-2209 www.mgsbpllc.com

August 26, 2020

Board of Directors Travis County Municipal Utiltiy District No. 22 Travis County, Texas

We are pleased to confirm our understanding of the services we are to provide Travis County Municipal Utility District No. 22 (the "District"). We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of the District as of and for each of the District's fiscal year ending September 30<sup>th</sup>. In addition to the annual audit services, we will also apply, as requested, the agreed-upon procedures described below related to costs submitted by the District's developer(s) in which reimbursement has been requested.

#### ANNUAL AUDIT OF FINANCIAL STATEMENTS

Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB) who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis, and
- 2) Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual General Fund

The document we submit to you will include various supplementary schedules, including those required by the Texas Commission on Environmental Quality (the "Commission") as published in the *Water District Financial Management Guide*. This supplementary information will not be subjected to the auditing procedures applied in our audit of the financial statements. We will apply certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America; however, our report will not provide an opinion or any assurance on this information.

#### **Audit Objective**

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

#### **Audit Procedures - General**

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

#### **Audit Procedures – General** (Continued)

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

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include direct confirmation of certain assets and liabilities by correspondence with selected individuals, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

#### **Audit Procedures – Internal Control**

Our audit will include obtaining an understanding of the District and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

#### **Audit Procedures – Compliance**

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

#### **Other Services**

We will also prepare the financial statements and the appropriate capital asset schedules including calculation of depreciation on the capital assets as required by generally accepted accounting principles based on information provided by you. We will perform the services in accordance with applicable professional standards. The other services are limited to the services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

#### **Management Responsibilities**

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

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

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

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

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

#### **Management Responsibilities** (Continued)

With regard to using the auditor's report, you understand that you must obtain our prior written consent to reproduce or use our report in bond offering official statements or other documents.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

You agree to assume all management responsibilities for our preparation of the financial statement and our preparation of the capital asset schedules including calculation of depreciation on the capital assets; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

#### **Engagement Administration, Fees and Other**

We are aware of the State statute requiring the audit to be completed within 120 days and filed with the Texas Commission on Environmental Quality within 135 days from the closing date of the audit and barring any unforeseen circumstances every effort will be made to comply with this rule.

In accordance with provisions of the Local Records Retention Schedule Section 2-1: Item 1025-01(e) we agree to retain our audit work papers in our office for a period of three years after all questions arising from the audit have been resolved. In order to allow for all questions arising from the audit to be resolved and to comply with Rule 501.76(f) of the Rules of Professional Conduct of the Texas State Board of Public Accountancy the actual date will be the five-year anniversary of the audit report in question.

We expect to present a draft of the audit report within 45 days of the availability of the District's accounting records. Chris Swedlund is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign the report. We will annually provide to the Board of Directors and the District's bookkeeper an estimate of the fees for the audit services during the District's annual budget process. The following is an estimate of our fees for the services included in this engagement letter for the initial audit period under this agreement:

• Fees for the audit of the District's financial statements for the year ended September 30, 2020 will range between \$4,500 and \$5,500

#### **Engagement Administration, Fees and Other** (Continued)

Not included in the fees above are out-of-pocket costs such as printing, postage, and other charges incidental to the completion of our audit. If for any reason our services are terminated prior to issuance of a final report, our engagement will be deemed to have been completed, even if we have not completed our report. The District will be obligated to compensate us for our time expended through the date of termination. The above fee is based on anticipated cooperation from your consultants and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

#### AGREED-UPON PROCEDURES REIMBURSEMENT REPORT

We will perform the procedures enumerated below, which are agreed to by the Board of Directors, on any invoices and schedules submitted by the Developer(s) for payment from District bond proceeds, bond anticipation note proceeds or any other source. These procedures will be performed solely to assist you in evaluating the reasonableness of those costs as required by the Commission and the report is not to be used for any other purpose.

This agreed-upon procedures engagement will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The appropriateness of the procedures is solely the responsibility of the Board of Directors of the District. Consequently, we will make no representation regarding the appropriateness of the procedures either for the purpose of which this report has been requested or for any other purpose. The procedures we will perform are as summarized below:

- A. We will review all correspondence from the Commission relative to any reimbursement request. Our review will be for the purpose of identifying those items authorized for District participation and those items the District is specifically prohibited from purchasing.
- B. We will review for completeness certain Developer schedules, supporting invoices and contract estimates in substantiation of the costs to be reimbursed. Our review will include all documentation supporting items, amounts, and proof of payment for which reimbursement is requested.
- C. We will read the development and financing agreements for particular items that might affect the reimbursement. The agreements reviewed will be referenced in our report.
- D. We will foot the extensions of engineering invoices pertaining to the reimbursement on a test basis and compare the contract amounts used in determining the fee for the design and construction phase portions of the invoice to the related construction contracts and to the engineering contract when appropriate.

- E. For construction pay estimates, we will foot and test extensions on a test basis on payments made on behalf of the District.
- F. For all payments, we will compare the payment dates to copies of cancelled checks. If cancelled checks are not available, alternate procedures will be designed to support dates and amounts of payments.
- G. We will review the formulas for computation of developer interest to be reimbursed to the Developer(s) and limit interest, if appropriate, in accordance with the orders and rules of the Commission.
- H. We will inquire of the District's Bookkeeper regarding current period General Fund expenditures for costs to be reimbursed to the General Fund from the Capital Projects Fund in accordance with the approval of the Commission. If necessary we will review prior year audit work papers for items capitalized in the past, which can now be reimbursed from bond proceeds.
- I. If possible, we will obtain verbal confirmation from construction contractors concerning whether or not the contract estimates to date have been paid in full and whether or not the contractor has any claims to be made against either the District or Developer(s) on the project.
- J. We will request representations from the engineer who prepared and submitted the bond application to the Commission.
- K. A draft of our report will be provided to the District's Attorney, Engineer, Financial Advisor, Bookkeeper, and Developer(s) prior to reimbursing the Developer(s).
- L. We will prepare for submittal to the Commission our report detailing the costs payable to the Developer(s) and a schedule reflecting the results of the payment and future costs to complete as compared with the amount approved by the Commission.

The objective of this agreed-upon procedures engagement will be to assist you in evaluating the reasonableness of the aforementioned costs. Because the above procedures will not be sufficient to constitute an audit made in accordance with generally accepted auditing standards, we will not express an opinion on the aforementioned reimbursable costs, however, we will report to you any matters that come to our attention that cause us to believe that the aforementioned costs are incorrect. Our report will contain a paragraph indicating that had we performed additional procedures, other matters might have come to our attention that would have been reported to you. In addition, this engagement is not primarily or specifically designed and cannot be relied upon to disclose defalcations and other similar irregularities, although their discovery may result.

This report of agreed- upon procedures will be for the exclusive use of the Board of Directors of the District in compliance with certain rules of the Commission. The report is intended for use by the Board of Directors and is not intended to be associated with the presentation of any other financial data of the District. We are aware that the report is subject to distribution under provisions of the Texas Open Records Act. Chris Swedlund is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign the report.

A portion of the cost of these procedures will be determined by the condition of the records submitted by the Developer(s) to be reimbursed. Upon determination that an agreed-upon procedures report will need to be prepared, we will provide an estimate of the cost of performing these procedures on your behalf.

#### **GENERAL TERMS AND CONDITIONS**

You may request that we perform additional services not contemplated by this engagement letter. If this occurs, we will communicate with you regarding the scope of the additional services and the estimated fees. We also may issue a separate engagement letter covering the additional services. In the absence of any other written documentation from us documenting such additional services, our services will continue to be governed by the terms of this engagement letter.

This agreement may be terminated by either party, with or without cause, upon 30 days written notice.

You agree that any dispute regarding this engagement will, prior to resorting to litigation, be submitted to mediation upon written request by either party. Both parties agree to try in good faith to settle the dispute in mediation. The American Arbitration Association will administer any such mediation in accordance with its Commercial Mediation Rules. The results of the mediation proceeding shall be binding only if each of us agrees to be bound. We will share any costs of mediation proceedings equally.

As required by Chapter 2270, Government Code, we hereby verify that our firm does not boycott Israel and will not boycott Israel through the term of our engagement. For purposes of this verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

Pursuant to Chapter 2252, Texas Government Code, we represent and certify that, at the time of execution of this Agreement neither our firm, nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same (i) engages in business with Iran, Sudan, or any foreign terrorist organization as described in Chapters 806 or 807 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) is a company listed by the Texas Comptroller of Public Accounts under Sections 806.051, 807.051, or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" in this paragraph has the meaning assigned to such term in Section 2252.151 of the Texas Government Code.

We believe this letter accurately summarizes the significant terms of the engagement. If you have any questions, please let us know. If you agree with the terms of the engagement as described in this letter, please sign the enclosed copy and return it to us. We appreciate the confidence you have placed in us by retaining this firm as your independent auditor in this matter.

Sincerely,

M'Call Dikon Swedland Banfort PLIC

McCall Gibson Swedlund Barfoot PLLC Certified Public Accountants

This letter correctly sets forth the understanding of the District.

Signature	Title	Date

Engagement Letter



#### AICPA Peer Review Program and TSCPA Peer Review Program Administered by the Texas Society of CPAs



December 08, 2017

Noel Barfoot McCall Gibson Swedlund Barfoot PLLC 13100 Wortham Center Dr # 235 Houston, TX 77065 5625

Dear Noel Barfoot:

It is my pleasure to notify you that on December 05, 2017, the Texas Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is July 31, 2020. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation and support of the profession's practice-monitoring programs.

Sincerely,

Jerry Cross

Director - Peer Review

eny Com

peerreview@tscpa.net 800-428-0272 Opt. 2

Texas Society of CPAs

CC: Lucretia Terrell

Firm Number: 900001079674 Review Number: 531563



#### Report on the Firm's System of Quality Control

August 31, 2017

To the Partners of McCall Gibson Swedlund Barfoot PLLC and the Peer Review Committee of the Texas Society of CPAs

We have reviewed the system of quality control for the accounting and auditing practice of McCall Gibson Swedlund Barfoot PLLC (the firm) in effect for the year ended January 31, 2017. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards). A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at <a href="https://www.aicpa.org/prsummary">www.aicpa.org/prsummary</a>. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

#### Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

#### Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

#### **Required Selections and Considerations**

Engagements selected for review included engagements performed under Government Auditing Standards, including a compliance audit under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

#### Opinion

In our opinion, the system of quality control for the accounting and auditing practice of McCall Gibson Swedlund Barfoot PLLC in effect for the year ended January 31, 2017, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. McCall Gibson Swedlund Barfoot PLLC has received a peer review rating of *pass*.

Daniel Kinard & Co, PC



## Texas State Board of Public Accountancy

333 Guadalupe, Tower 3 Suite 900, Austin, Texas 78701-3900

The office is licensed to practice in Texas.

## MCCALL GIBSON SWEDLUND BARFOOT PLLC

OFFICE 13100 WORTHAM CENTER DR STE 235 HOUSTON TX 77065

Firm License ID: C06958 Firm Control Number: 0211220

Office License ID: W07124

Expires: 4/30/2021

Form No: 20053450

#### REFERENCES

Ms. Jeanne McDonald Attorney at Law 2277 Plaza Drive, Suite 280 Sugar Land, TX 77496 (281) 313-2213

Mr. Jerry Homan, General Manager Harris County Fresh Water Supply District No. 61 13205 Cypress N. Houston Road Cypress, TX 77429 (281) 469-9405

Ms. Barbara Evans Administrative Assistant Faulkey Gully Municipal Utility District 13310 Louetta Road Cypress, TX 77429 (281) 320-2470

Ms. Miranda Sandstrum (Randi) Bayview Municipal Utility District 309 Miles Rd Bacliff TX 77518-1106 (281) 339-1959

Mr. Phillip Givens, General Manager Harris County Utility District No. 15 P. O. Box 130308 Spring, TX 77393 (281) 419-9331 Mr. Harvey Reiter, President Travis County Municipal Utility District No. 10 1405 Osprey Ridge Loop Lago Vista, Texas 78645 (512) 267-5111 (home) (713) 882-0493 (cell)

Ms. Diane Flynn, Director Postwood Municipal Utility District 23202 Pine Post Lane Spring, TX 77373 (281) 821-7439

Mr. Robert J. Adam Cy-Fair Educational Foundation 12611 Jones Road, Suite 200 Houston, TX 77070 (713) 765-9310

Mr. Patrick Timmons H-M-W Special Utility District 8556 Katy Freeway, Suite 120 Houston, TX 77024 (713) 465-7638

Mr. Robert Fiederlein Lockwood, Andrews & Newnam, Inc. 2925 Briarpark Drive, Suite 400 Houston, TX 77042 (713) 266-6900 x2430



# Travis County Municipal Utility District No. 22

Bookkeeper's Report

August 26, 2020

## Travis County MUD 22 - GOF

## Cash Flow Report - Checking Account

As of August 26, 2020

Num	Name	Memo	Amount	Balance
BALANC	EE AS OF 07/01/2020			\$111,240.87
Receipts				
	Accounts Receivable		4,921.50	
	Accounts Receivable		642.58	
	Interest Earned on Checking		0.53	
	Miscellaneous Credit		33.02	
Total Rec	eeipts			5,597.63
Disburser	ments			
2206	George Huntington	VOID: Fees of Office 06/30/2020	0.00	
2207	Jeff Savage	VOID: Fees of Office 06/30/2020	0.00	
2208	Jonathan Conant	VOID: Fees of Office 06/30/2020	0.00	
2209	Mark Smith	VOID: Fees of Office 06/30/2020	0.00	
2210	Todd Martin	VOID: Fees of Office 06/30/2020	0.00	
2211	George Huntington	VOID: Cybersecurity Training 05/11/2020	0.00	
2212	Jonathan Conant	VOID: Cybersecurity Training 06/08/2020	0.00	
2213	AUC Group	VOID: Lease	0.00	
2214	Inframark, LLC	VOID: Maintenance Services	0.00	
2215	Jones - Heroy & Associates, Inc.	VOID: Engineering Fees	0.00	
2216	LJA Engineering, Inc.	VOID: Engineering Fees	0.00	
2217	McLean & Howard L.L.P.	VOID: Legal Fees	0.00	
2218	Municipal Accounts & Consulting, L.P.	VOID: Bookkeeping Fees	0.00	
2219	Winstead	VOID: Legal Services WTPUA Dispute	0.00	
2220	Travis County MUD 22 - Bookkeepers Acct	VOID: Transfer to Bookkeepers Account	0.00	
INT	First Citizens Bank	Bank Service Fee	(21.52)	
WIRE	First Citizens Bank	Transfer to Bookkeeper's Account	(100,000.00)	
Total Dis	bursements			(100,021.52)
BALANO	CE AS OF 08/26/2020			\$16,816.98

## Travis County MUD 22 - GOF

## Cash Flow Report - Bookkeepers Account

As of August 26, 2020

Num	Name	Memo	Amount	Balance
BALANC	E AS OF 07/01/2020			\$1,973.33
Receipts				
	Transfer to Bookkeeper's Account		100,000.00	
Total Reco	eipts			100,000.00
Disbursen	nents			
2058	George Huntington	Fees of Office 06/30/2020	0.00	
2059	Jeff Savage	Fees of Office 06/30/2020	(138.52)	
2060	Jonathan Conant	Fees of Office 06/30/2020	(118.53)	
2061	Mark Smith	Fees of Office 06/30/2020	0.00	
2062	Todd Martin	Fees of Office 06/30/2020	(138.52)	
2063	George Huntington	Cybersecurity Training 05/11/2020	0.00	
2064	Jonathan Conant	Cybersecurity Training 06/08/2020	(118.52)	
2065	AUC Group	Lease	(22,400.00)	
2066	Inframark, LLC	Maintenance Services	(58,919.38)	
2067	Jones - Heroy & Associates, Inc.	Engineering Fees	(5,862.50)	
2068	LJA Engineering, Inc.	Engineering Fees	(9,426.33)	
2069	McLean & Howard L.L.P.	Legal Fees	(6,364.00)	
2070	Municipal Accounts & Consulting, L.P.	Bookkeeping Fees	(7,243.35)	
2071	Winstead	Legal Services WTPUA Dispute	(8,812.50)	
2072	United States Treasury	2Q - 941	(659.21)	
2073	Mark Smith	Fees of Office 08/26/2020	0.00	
2074	George Huntington	Fees of Office 08/26/2020	0.00	
2075	Jeff Savage	Fees of Office 08/26/2020	(138.53)	
2076	Jonathan Conant	Fees of Office 08/26/2020	(118.53)	
2077	Todd Martin	Fees of Office 08/26/2020	(138.53)	
2078	AUC Group	Lease	(11,200.00)	
2079	Inframark, LLC	Maintenance Services	(46,610.01)	
2080	LJA Engineering, Inc.	Engineering Fees	(2,520.00)	
2081	Maxwebs Company	Annual Subscription Fee	(400.00)	
2082	McLean & Howard L.L.P.	Legal Fees	(4,837.50)	
2083	Municipal Accounts & Consulting, L.P.	Bookkeeping Fees	(3,513.77)	
2084	Winstead	Legal Services WTCPUA Dispute	(13,042.50)	
Total Disk	pursements		<u>-</u>	(202,720.73)

**BALANCE AS OF 08/26/2020** 

(\$100,747.40)

## Travis County Municipal Utility District No. 22

## **Account Balances**

As of August 26, 2020

Financial Institution (Acct Number)	Issue Date	Maturity Date	Interest Rate	Account Balance	Notes
Fund: Operating					
Money Market Funds					
TEXPOOL (XXXX0001)	06/14/2016		0.19 %	643.18	Tax
Checking Account(s)					
FIRST CITIZENS BANK-CKING (XXXX5273)			0.25 %	16,816.98	Checking Account
FIRST CITIZENS BANK-CKING (XXXX5281)			0.25 %	(100,747.40)	Bookkeepers
		Totals for Ope	rating Fund:	(\$83,287.24)	
Grand total for 'I	Travis County Munic	cipal Utility Dis	strict No. 22:	(\$83,287.24)	

## Travis County MUD 22 - GOF

## Actual vs. Budget Comparison

July 2020

1			July 2020		Octo'	October 2019 - July 2020		
i		Actual	Budget	Over/(Under)	Actual	Budget	Over/(Under)	Budget
Revenues								
14120	Drainage Fees	0	0	0	9,000	0	9,000	0
14140	Connection Fees	210	0	210	750	0	750	0
14150	Tap Connections	0	0	0	30,000	0	30,000	0
14160	Developer Advance	0	0	0	162,718	137,391		141,853
14161	JPH Cap Advance - PUA Dispute	0	0	0	92,485	100,000		100,000
14210	Sewer - Customer Service Fee	6,920	0	6,920	37,785	0		C
14220	Inspection Fees	0	0		1,155	0		C
14310	Penalties & Interest	0	0	0	140	0		C
14320	Property Tax	0	0	0	39,324	18,922		18,922
14365	Interest Earned on Checking	1	0		6	0		C
14370	Interest Earned on Temp. Invest	0	0		121	0		C
Total Rev		7,130	0		373,483	256,313		260,775
Expenditu	ures							
16105	Operations & Maintenance	1,796	1,850	(54)	17,379	18,500	(1,121)	22,200
16130	Maintenance & Repairs - Water	0	0	` '	111	0		(
16210	Inspection Expense	569	0	569	4,709	0		(
16230	Maintenance & Repairs - Sewer	23,661	0		111,812	0		(
16260	Sludge Removal	0	0		3,287	0		(
16270	Rents & Leases	11,200	0		100,800	0		(
16320	Tax Assessor/Appraisal	0	0	,	97	116		150
16330	Legal Fees	710	3,333	(2,623)	13,448	33,333		40,000
16335	Legal Fees - Litigation	3,173	8,333		45,756	83,333		100,000
16350	Engineering Fees	0	2,333		21,273	23,333		28,000
16355	Pump & Haul Service	0	0	, , ,	0	0		24,000
16370	Election Expense	0	0		0	2,500		2,50
16380	Permit Expense	0	0		911	650	, ,	15,00
16420	Delinquent Letters	10	0		30	0		, , , ,
16430	Bookkeeping Fees	2,098	1,333		15,923	13,333		16,00
16455	SB 622 Legal Notices	0	750		0	750		75
16460	Printing & Office Supplies	36	42	` ,	244	417	` /	50
16470	Filing Fees	0	63	. ,	416	625	` '	75
16480	Delivery Expense	0	50	` ,	428	500		60
16520	Postage	32	6	26	166	63		7
16530	Insurance & Surety Bond	0	0		3,450	1,447		4,00
16540	Travel Expense	0	21		0	208		25
16560	Miscellaneous Expense	695	125	` ,	1,809	1,250	` ,	1,50
16600	Payroll Expenses	1,130	375		2,261	3,750		4,50
	penditures	45,109	18,615		344,308	184,109		260,77
Excess R	evenues (Expenditures)	(\$37,979)	(\$18,615)	(\$19,364)	\$29,175	\$72,204	(\$43,029)	\$
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## Travis County MUD 22 - GOF

## **Balance Sheet**

## As of July 31, 2020

1 July 31, 2020

	Jul 31, 20
ASSETS	
Current Assets	
Checking/Savings	17.017
11100 · Cash in Bank 11110 · Bookkeepers	16,817 (18,228)
Total Checking/Savings	$\frac{(1,411)}{(1,411)}$
Other Current Assets	
11300 · Time Deposits	643
11500 · Accounts Receivable	9,197
11520 · Maintenance Tax Receivable	269
11750 · Legal Retainer - PUA Dispute.	5,000
Total Other Current Assets	15,109
Total Current Assets	13,698
TOTAL ASSETS	13,698
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
12000 · Accounts Payable	59,724
Total Accounts Payable	59,724
Other Current Liabilities	
12610 · Customer Meter Deposits	2,750
12710 · Legal Retainer - PUA Dispute	5,000
12780 · Deferred Inflows Property Tax	269
Total Other Current Liabilities	8,019
Total Current Liabilities	67,743
Total Liabilities	67,743
Equity	
13010 · Unallocated Fund Balance	(83,220)
Net Income	29,175
Total Equity	(54,045)
TOTAL LIABILITIES & EQUITY	13,698

# TRAVIS COUNTY MUNICIPAL UTILITY DISTRICT NO 22 TAX ANALYSIS FISCAL YEAR END 09/30/2020

TAX RATES

0.8500

0.8500

078500

0.8500

TAX YEARS **TAX YEARS** - - - 2019- - ----- 2018--**TOTAL** M&O TOTAL M&O **TOTAL PERCENTAGE** 1.0000 2019 1.0000 2018 MAINT TOTAL PRIOR YEAR 10139.76 10,139.76 10,139.76 10,139.76 29,453,16 29,453.16 0.00 29,453.16 29,453.16 TAX LEVY 2019 **COLLECTIONS:** OCT 2019 TAXES 0.00 0.00 0.00 0.00 0.00 0.00 PENALTY 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 NOV 2019 \_\_\_\_\_ \_\_\_ **TAXES** 11,581.24 11,581.24 10,139.76 10,139.76 21,721.00 21,721.00 PENALTY 0.00 0.00 0.00 0.00 0.00 0.00 21.721.00 21.721.00 DEC 2019 -----17,573.37 0.00 TAXES 17,573.37 0.00 17,573.37 17,573.37 **PENALTY** 0.00 0.00 0.00 0.00 0.00 0.00 17,573.37 17,573.37 JAN 2020 \_\_\_\_\_ 0.00 0.00 **TAXES** 0.00 0.00 0.00 0.00 PENALTY 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 FEB 2020 ===== 29.23 0.00 TAXES 29.23 0.00 29.23 29.23 PENALTY 0.00 0.00 0.00 0.00 0.00 0.00 29.23 29.23 MAR 2020 **TAXES** 0.00 0.00 0.00 0.00 0.00 0.00 PENALTY 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 APR 2020 -----===== **TAXES** 0.00 0.00 0.00 0.00 0.00 0.00 PENALTY 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 MAY 2020 ===== TAXES 0.00 0.00 0.00 0.00 0.00 0.00 **PENALTY** 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 JUNE 2020 ========== ===== **TAXES** 0.00 0.00 0.00 0.00 0.00 0.00 **PFNALTY** 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 JULY 2020 0.00 0.00 0.00 TAXES 0.00 0.00 0.00 PENALTY 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 AUG 2020 ==== ==== **TAXES** 0.00 0.00 0.00 0.00 0.00 0.00 PENALTY 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 **SEPT 2020** -----===== TAXES 0.00 0.00 0.00 0.00 0.00 0.00 **PENALTY** 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 **TOTALS** 29.183.84 29,183.84 10.139.76 10.139.76 39.323.60 39.323.60 -----\_\_\_\_\_ **TAXES** 29,183.84 29,183.84 10,139.76 10,139.76 39,323.60 39,323.60 **PENALTY** 0.00 0.00 0.00 0.00 0.00 0.00 **TOTALS** 29.183.84 10.139.76 39.323.60 39.323.60 29.183.84 10.139.76 **ADJUSTMENTS** (0.35)0.00 TOTAL TAX TAX 99.09% DUE 268.97 268.97 0.00 0.00 268.97 268.97