

# LOCAL GOVERNMENT OFFICER CONFLICTS DISCLOSURE STATEMENT

FORM CIS

(Instructions for completing and filing this form are provided on the next page.)

This questionnaire reflects changes made to the law by H.B. 23, 84th Leg., Regular Session.

This is the notice to the appropriate local governmental entity that the following local government officer has become aware of facts that require the officer to file this statement in accordance with Chapter 176, Local Government Code.

## OFFICE USE ONLY

Date Received

1 Name of Local Government Officer

Sandra Newby

2 Office Held

Chief Financial Officer

3 Name of vendor described by Sections 176.001(7) and 176.003(a), Local Government Code

Cantey Hanger

4 Description of the nature and extent of each employment or other business relationship and each family relationship with vendor named in item 3.

Brian Newby - Husband is a partner at CH

5 List gifts accepted by the local government officer and any family member, if aggregate value of the gifts accepted from vendor named in item 3 exceeds \$100 during the 12-month period described by Section 176.003(a)(2)(B).

Date Gift Accepted na Description of Gift na

Date Gift Accepted \_\_\_\_\_ Description of Gift \_\_\_\_\_

Date Gift Accepted \_\_\_\_\_ Description of Gift \_\_\_\_\_

(attach additional forms as necessary)

6 SIGNATURE

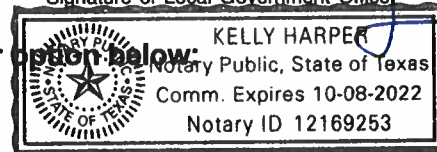
I swear under penalty of perjury that the above statement is true and correct. I acknowledge that the disclosure applies to each family member (as defined by Section 176.001(2), Local Government Code) of this local government officer. I also acknowledge that this statement covers the 12-month period described by Section 176.003(a)(2)(B), Local Government Code.

Sandra Newby

Signature of Local Government Officer

Please complete either option below:

(1) Affidavit



NOTARY STAMP / SEAL

Sworn to and subscribed before me by Sandra Newby this the 14th day of April

20 22 to certify which, witness my hand and seal of office.

Kelly Harper

Kelly Harper

Signature of officer administering oath

Printed name of officer administering oath

Title of officer administering oath

OR

(2) Unsworn Declaration

My name is \_\_\_\_\_, and my date of birth is \_\_\_\_\_

My address is \_\_\_\_\_

(street)

(city)

(state)

(zip code)

(country)

Executed in \_\_\_\_\_ County, State of \_\_\_\_\_, on the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

(month)

(year)

Signature of Local Government Officer (Declarant)

**Brian/Sandy Timeline**

Sept 1994-Dec 2004	Board Member of TRWD	
2005-2007	General Council to Governor	
2007-2009	Chief of Staff to Governor	
2009	Cantey Hanger - of Council Newby/Davis - Retained by McCall Parkhurst as	Engagement letter MWBE
Pre marriage		
Oct 2010	Married Sandy	Letter to file March 2011 No legal requirement for this
2010	Dallas request we use MWBE co Bond Council and Financial Advisors	
2012	Newby/Davis - Retained by McCall Parkhurst as MWBE for bond issues (2012-2014)	see attached disclosures on issues
2015?	Newby/Davis dissolved	
2015	Mahomes Bolden - of Council Mahomes Bolden retained by McCall Parkhurst as MWBE for bond issues (2016-2017)	Letter to File Dec 2015 No legal requirement for this see attached disclosures on issues
2018-2021	Mahomes Bolden dissolved Nicole Kintop Smith w Kintop Smith	current MWBE bond council
2019	Cantey Hanger - Partner and Managing Partner	
July 2021	Cantey Hanger - work as needed	no longer a retainer



**CANTEY HANGER** LLP  
ATTORNEYS

**COPY**

BRIAN C. NEWBY  
DIRECT: 817.877.2825  
EMAIL: bnewby@canteyhanger.com

CANTEY HANGER PLAZA  
600 WEST 6<sup>TH</sup> STREET, SUITE 300  
FORT WORTH, TEXAS 76102-3685  
817.877.2800 – METRO 214.978.4199  
FAX: 817.877.2807

January 12, 2009

Mr. James Oliver  
General Manager  
TARRANT REGIONAL WATER DISTRICT  
800 E. Northside Drive  
Fort Worth, Texas 76102-1016

RE: *Request for Proposal for Legal Services*

Dear Jim:

Cantey & Hanger, L.L.P. is submitting this Proposal (herein so called) as a follow up to our meeting of December 23, 2008 in which we discussed Tarrant Regional Water District's (hereinafter TRWD)-needs for legal services for legislative, regulatory and strategic planning services covering the water project development efforts of TRWD.

1. Scope of Services

We will provide legal services generally anticipated in representing TRWD in the development of water projects to include TRWD's State of Oklahoma, Toledo Bend, Benbrook system floodwater permit and Marvin Nichols Reservoir projects. Legal services will include advising, coordinating, and assisting in the development and implementation of water projects before the applicable local, state and federal agencies. We will work directly with TRWD staff, and as directed, with TRWD's outside consultants in support of these projects. Legal services may also include the creation, review and negotiation of contractual agreements, licenses, permits and the like, as directed by TRWD.

2. Retainer

Based on an initial review following our meeting of December 23, 2008, we estimate that our fees will range between \$10,000 and \$15,000 per month. This estimate assumes a moderate

DALLAS • FORT WORTH • SOUTHLAKE

 MERITAS LAW FIRMS WORLDWIDE

Mr. James Oliver  
General Manager  
TARRANT REGIONAL WATER DISTRICT  
January 12, 2009  
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amount of negotiations with state agencies, attorneys and those representing other parties in these transaction and the normal and customary legal issues related to the scope of work. We propose that we enter into a flat fee for representing you in the scope of work in the amount of \$10,000 per month, starting with the month of January 2009. In addition, all fees and expenses we incur in representing you will be billed to you each month, with payment due on receipt. Payment of fees and expenses is separate from the fee arrangement detailed above.

We will employ its best efforts on your behalf. We will use the best person in our firm to perform services in a professional, efficient manner. With your prior approval, we may employ others to aid us in representing you.

3. Rates; Other Representation

We will agree to also perform legal services, outside of the above scope of work, based on standard commercial rates. The current hourly rates vary from \$95.00 to \$145.00 per hour for legal assistant time, and from \$185.00 to \$450.00 an hour for time spent by attorneys. Brian Newby will serve as the primary attorney. His hourly rate is \$350.00. Hourly rates are reviewed annually and adjusted effective January 1, if appropriate. We will advise you of the rates we propose to charge for representation by any legal assistant or attorney to be used for legal representation outside of the above scope of work. Any legal representation, outside of the above scope of work, must be by mutual agreement.

4. Billing For Our Fees And Expenses

Cantey Hanger will bill you monthly for fees and expenses. Charges for in-house copies will be at or below 15¢ per page. Our bills itemize the service performed by date, time required and the lawyer or legal assistant performing those services. Payment is due within thirty (30) days of your receipt of its bill.

5. Billing for Independent Consultants Services

Outside consultants engaged by us with your approval typically send Cantey Hanger a bill. We will forward these invoices to you for payment directly to the consultant. Please be sure to pay these bills promptly, because slow payment can interfere with our ability to arrange for these necessary services on your behalf.

Mr. James Oliver  
General Manager  
TARRANT REGIONAL WATER DISTRICT  
January 12, 2009  
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6. Fees Assumed to Be Reasonable

Cantey Hanger submits bills on a monthly basis shortly after services are rendered so that you will have a ready means of monitoring and controlling the expenses you are incurring. If you believe the expenses are mounting too rapidly, please contact us immediately so we can assist you in evaluating how they may be curtailed in the future. When we do not hear from you, we assume that you approve the overall level of activity on our part in this matter on your behalf.

7. Failure to Pay for Services

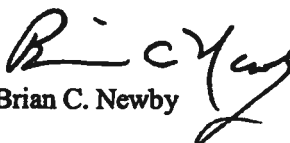
Cantey Hanger is relieved from the responsibility of performing any further work should you fail to pay any monthly statement for fees and expenses (including bills for expenses received from third parties) within 30 days of receipt of such statements. If such nonpayment occurs, Cantey Hanger may withdraw as your counsel.

8. Arbitration

Any dispute arising out of, in connection with or in relation to the interpretation, performance or breach of this agreement, including any claim of legal malpractice, shall be resolved by final and binding arbitration conducted in Fort Worth, Texas, administered by and in accordance with the then existing Streamlined Rules of Practice and Procedure in Arbitration of J.A.M.S./ENDISPUTE, and any judgment upon any award rendered by the arbitrator may be entered by any state or federal court having jurisdiction thereof.

I have set forth the terms and conditions of our engagement in detail to avoid any misunderstanding later. After you have read this letter, please sign in the space provided below indicating your agreement to these terms and conditions and return a copy to me.

Sincerely,

  
Brian C. Newby

BCN:jak

Mr. James Oliver  
General Manager  
TARRANT REGIONAL WATER DISTRICT  
January 12, 2009  
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**ACCEPTED:**

**TARRANT REGIONAL WATER DISTRICT**

By:   
James Oliver, General Manager

Date: 01/14/, 2009



P.O. Box 4508  
Fort Worth, Texas 76164

800 E. Northside Drive  
Fort Worth, Texas 76102  
Office: 817-335-2491  
Fax: 817-877-5137

**Board Members**

Victor W. Henderson  
Hal S. Sparks, III  
Jack R. Stevens  
Marty V. Leonard  
Jim Lane

**March 31, 2011**

**To File:**

On October 3, 2010 Sandy (Swinnea) Newby, Finance Director at Tarrant Regional Water District (TRWD) was married to Brian Newby, who is "of Council" at Cantey Hanger, LLP and a partner at Newby Davis, LLP. TRWD has previously engaged and is currently engaging Cantey Hanger, LLP to perform legal services as part of the Oklahoma Water project. As of March 31, 2011, TRWD has not engaged Newby Davis, LLP to perform any services.

The contract with Cantey Hanger, LLP was approved by management prior to the marriage above. All invoices submitted by Cantey Hanger, LLP to TRWD are reviewed and approved by management other than Mrs. Newby. Mrs. Newby typically reviews all payments out of TRWD along with an additional member of management. Two members of management always review outgoing payments. Therefore, while Ms. Newby does have a related party relationship with Cantey Hanger, LLP, all transaction are performed as arm's length transactions, and all payments are approved by multiple members of management.

Ms. Newby is disclosing her relationship with Cantey Hanger, LLP and Newby Davis, LLP for public record.



**Board Members**

Victor W. Henderson, President  
Jack R. Stevens, Vice President  
Marty V. Leonard, Secretary  
Jim W. Lane, Secretary Pro-Tem  
Mary Kelleher, Director

James M. Oliver, General Manager

**December 7, 2015**

**To File:**

**On July 1, 2015 Brian Newby, the husband of Sandra Newby, was engaged to be "of council" at Mahomes Bolden LLP. McCall, Parkhurst & Horton LLP, engages Mahomes Bolden LLP as co-bond council on bond issues.**

**Ms. Sandra Newby is disclosing her relationship with Mahomes Bolden LLP for public record.**



OFFICIAL STATEMENT

Ratings:  
S&P: "AAA"  
Fitch: "AA"  
(See "Other Information -  
Ratings" herein)

Dated August 15, 2017

NEW ISSUE - Book-Entry-Only

In the opinion of Co-Bond Counsel, interest on the Bonds will be excludable from gross income for purposes of federal income taxation under statutes, regulations, published rulings and court decisions existing on the date of such opinion, subject to the matters described under "Tax Matters" herein, including a description of the alternative minimum tax consequences for corporations.

**THE BONDS ARE NOT DESIGNATED AS "QUALIFIED TAX-EXEMPT OBLIGATIONS" FOR FINANCIAL INSTITUTIONS**



**\$52,765,000  
TARRANT REGIONAL WATER DISTRICT,  
A WATER CONTROL AND IMPROVEMENT DISTRICT,  
WATER REVENUE REFUNDING BONDS, SERIES 2017**

Dated: August 1, 2017  
Interest Accrues from Delivery Date

Due: March 1, as shown below

**PAYMENT TERMS** . . . Interest on the \$52,765,000 Tarrant Regional Water District, a Water Control and Improvement District (the "District"), Water Revenue Refunding Bonds, Series 2017 (the "Bonds") will accrue from the date of initial delivery to the purchasers thereof (the "Delivery Date"), will be payable on March 1 and September 1 of each year, commencing March 1, 2018, until maturity or prior redemption, and will be calculated on the basis of a 360-day year consisting of twelve 30-day months. The definitive Bonds will be initially registered and delivered only to Code & Co., the nominee of The Depository Trust Company ("DTC") pursuant to the Book-Entry-Only System described herein. Beneficial ownership of the Bonds may be acquired in denominations of \$5,000 or integral multiples thereof. No physical delivery of the Bonds will be made to the owners thereof. Principal of and interest on the Bonds will be payable by the Paying Agent/Registrar to Code & Co., which will make distribution of the amounts so paid to the beneficial owners of the Bonds. See "THE BONDS - Book-Entry-Only System" herein. The initial Paying Agent/Registrar is BOKF, NA, Dallas, Texas (see "THE BONDS - Paying Agent/Registrar").

**SECURITY AND SOURCE OF PAYMENT** . . . The Bonds are and shall be secured by and payable from a first lien on and pledge of the Pledged Revenues of the District. Pledged Revenues consist of the Net Revenues of the District's raw water supply system (the "System"), which include amounts payable by the Cities of Fort Worth, Arlington and Mansfield, and the Trinity River Authority pursuant to the Contract (as defined herein) and by other customers, and any additional revenues, income, receipts, grants, donations, or other resources, received or to be received from any public or private source, which in the future may, at the option of the District, be pledged to the payment of the Parity Bonds (as defined herein) or any Additional Bonds (see "SELECTED PROVISIONS OF THE RESOLUTION").

**AUTHORITY FOR ISSUANCE** . . . The Bonds are issued pursuant to the general laws of the State of Texas, including Chapters 49 and 51, Texas Water Code, as amended, Chapter 1207, Texas Government Code, as amended, pursuant to the provisions of Chapter 268, Acts of 1957, 55th Legislature of Texas, Regular Session, as amended, and pursuant to a resolution adopted by the Board of Directors of the District. In the resolution adopted on July 18, 2017 authorizing the issuance of the Bonds, the District delegated pricing of the Bonds and certain other matters to an "Authorized Officer" and authorized the Authorized Officer to execute an "Approval Certificate" (the resolution and the Approval Certificate are collectively referred to herein as the "Resolution" or the "Bond Resolution").

**PURPOSE** . . . Proceeds from the sale of the Bonds will be used to (i) refund a portion of the District's debt (the "Refunded Bonds") for debt service savings, and (ii) pay costs of issuance of the Bonds. See Schedule I for a detailed listing of the Refunded Bonds and their call dates at par.

MATURITY SCHEDULE

CUSIP Prefix: 876443<sup>(1)</sup>

Amount	March 1 Maturity	Rate	Price/ Yield	CUSIP Suffix	Amount	March 1 Maturity	Rate	Price/ Yield	CUSIP Suffix
\$ 520,000	2018	2.000%	0.800%	PL0	\$ 100,000	2028	5.000%	2.210% <sup>(2)</sup>	PQ9
..	..	..	..	..	..	..	..	..	..
..	..	..	..	..	840,000	2030	5.000%	2.410% <sup>(2)</sup>	PR7
345,000	2021	5.000%	1.100%	PM8	3,910,000	2031	4.000%	2.700% <sup>(2)</sup>	PS5
..	..	..	..	..	825,000	2032	4.000%	2.820% <sup>(2)</sup>	PT3
..	..	..	..	..	4,350,000	2033	4.000%	2.890% <sup>(2)</sup>	PU0
1,900,000	2024	5.000%	1.530%	PN6	4,555,000	2034	4.000%	2.980% <sup>(2)</sup>	PV8
3,085,000	2025	5.000%	1.700%	PP1	4,765,000	2035	4.000%	3.030% <sup>(2)</sup>	PW6
..	..	..	..	..	4,985,000	2036	4.000%	3.060% <sup>(2)</sup>	PX4
..	..	..	..	..	5,215,000	2037	4.000%	3.100% <sup>(2)</sup>	PY2

**\$17,370,800 5.00% TERM BONDS DUE MARCH 1, 2040 PRICED TO YIELD 2.870%<sup>(2)</sup> - CUSIP #876443PZ9<sup>(1)</sup>**

(1) CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services ("CGS"), managed by S&P Global Market Intelligence on behalf of the American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP services. None of the District, the Financial Advisor or the Underwriters shall be responsible for the selection or correctness of the CUSIP numbers set forth herein.

(2) Yield shown to first optional redemption date of March 1, 2027.

**REDEMPTION OPTION** . . . The District reserves the right, at its option, to redeem Bonds having stated maturities on and after March 1, 2028, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof, on March 1, 2027, or any date thereafter, at a price equal to the principal amount thereof plus accrued interest to the date of redemption (see "THE BONDS - Optional Redemption"). In addition, the Bonds maturing on March 1, 2040 (the "Term Bonds") are also subject to mandatory sinking fund redemption in part prior to maturity at the price of par plus accrued interest to the redemption date (see "THE BONDS - Mandatory Sinking Fund Redemption").

**LEGALITY** . . . The Bonds are offered for delivery when, as and if issued and received by the Underwriters and subject to the approving opinion of the Attorney General of Texas and the opinion of McCall, Parkhurst & Horton L.L.P., Dallas, Texas, and Mahomes Bolden PC, Fort Worth, Texas, Co-Bond Counsel (see Appendix C, "FORMS OF CO-BOND COUNSEL'S OPINIONS"). Certain legal matters will be passed upon for the Underwriters by Kelly Hart & Hallman LLP, Counsel for the Underwriters.

**DELIVERY** . . . It is expected that the Bonds will be available for delivery through The Depository Trust Company on October 3, 2017.

**HUTCHINSON, SHOCKEY, ERLEY & Co.**

**MESIROW FINANCIAL, INC.**

**RAYMOND JAMES**

**SIEBERT CISNEROS SHANK & Co., L.L.C**

*This Official Statement, which includes the cover page, Schedule I and the Appendices hereto, does not constitute an offer to sell or the solicitation of an offer to buy in any jurisdiction to any person to whom it is unlawful to make such offer, solicitation or sale.*

*No dealer, broker, salesperson or other person has been authorized to give information or to make any representation other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon.*

*Certain information set forth herein has been obtained from the District and other sources believed by the District to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as the promise or guarantee of the Co-Financial Advisors or the Underwriters (as defined herein). This Official Statement contains, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized.*

*The Underwriters have provided the following sentence for inclusion in this Official Statement: The Underwriters have reviewed the information in this Official Statement in accordance with, and as part of, their respective responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information.*

*The information set forth herein has been obtained from the District and other sources considered to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as the representation, promise, or guarantee of the Co-Financial Advisors or the Underwriters. This Official Statement contains, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. Any information and expressions of opinion herein contained are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the District or other matters described herein since the date hereof. See "CONTINUING DISCLOSURE OF INFORMATION" for a description of the District's undertaking to provide certain information on a continuing basis.*

*None of the District, the Co-Financial Advisors or the Underwriters makes any representation or warranty regarding the information in this Official Statement describing DTC or the DTC Book-Entry-Only System. CUSIP numbers have been assigned to this issue by the CUSIP Global Services and are included solely for the convenience of the owners of the Bonds. None of the District, the Co-Financial Advisors, or the Underwriters shall be responsible for the selection or correctness of the CUSIP numbers shown herein.*

*THIS OFFICIAL STATEMENT CONTAINS "FORWARD-LOOKING" STATEMENTS WITHIN THE MEANING OF SECTION 21E OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED. SUCH STATEMENTS MAY INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE THE ACTUAL RESULTS, PERFORMANCE AND ACHIEVEMENTS TO BE DIFFERENT FROM FUTURE RESULTS, PERFORMANCE AND ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. INVESTORS ARE CAUTIONED THAT THE ACTUAL RESULTS COULD DIFFER MATERIALLY FROM THOSE SET FORTH IN THE FORWARD-LOOKING STATEMENTS.*

*IN CONNECTION WITH THE OFFERING OF THE BONDS, THE UNDERWRITERS MAY OVER-ALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICES OF THE BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.*

*THE BONDS ARE EXEMPT FROM REGISTRATION WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION AND CONSEQUENTLY HAVE NOT BEEN REGISTERED THEREWITH. THE REGISTRATION, QUALIFICATION, OR EXEMPTION OF THE BONDS IN ACCORDANCE WITH APPLICABLE SECURITIES LAW PROVISIONS OF THE JURISDICTIONS IN WHICH THE BONDS HAVE BEEN REGISTERED, QUALIFIED, OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF.*

*Neither the United States Securities and Exchange Commission nor any state securities commission has approved or disapproved of the Bonds or passed upon the adequacy or accuracy of this document. Any representation to the contrary is a criminal offense.*

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The cover page hereof, this page, the appendices included herein and any addenda, supplement or amendment hereto, are part of the Official Statement.

**TARRANT REGIONAL WATER DISTRICT  
A WATER CONTROL AND IMPROVEMENT DISTRICT**

**BOARD OF DIRECTORS**

Jack R. Stevens ..... President  
Martha V. Leonard ..... Vice-President  
Leah M. King ..... Secretary  
James Hill ..... Secretary Pro Tem  
James W. Lane ..... Director

**MANAGEMENT OFFICERS**

James M. Oliver ..... General Manager  
Alan Thomas ..... Deputy General Manager  
Sandra Newby <sup>(1)</sup> ..... Director of Finance

**CONSULTANTS, ADVISORS, AND INDEPENDENT AUDITORS**

Independent Auditors ..... Deloitte & Touche LLP  
Dallas, Texas

Co-Bond Counsel ..... McCall, Parkhurst & Horton L.L.P.  
Dallas, Texas

Mahomes Bolden PC<sup>(1)</sup>  
Fort Worth, Texas

Co-Financial Advisors ..... FirstSouthwest, a Division of Hilltop Securities, Inc.  
Fort Worth, Texas

Kipling Jones & Co.  
Dallas, Texas

(1) McCall Parkhurst & Horton L.L.P has selected and directly engaged Mahomes Bolden PC to act as Co-Bond Counsel in connection with the issuance of the Bonds. Sandra Newby, Director of Finance for the District, is married to Brian Newby, an attorney with Mahomes Bolden PC.

For additional information regarding the District, please contact:

Sandra Newby  
Tarrant Regional Water District  
800 East Northside Drive  
Fort Worth, Texas 76102-1097  
(817) 335-2491

or

Laura Alexander  
David Medanich  
Hilltop Securities, Inc.  
777 Main Street, Suite 1200  
Fort Worth, Texas 76102  
(817) 332-9710

or

Robbi Jones  
Kipling Jones & Co.  
2101 Cedar Springs Road  
Suite 1050  
Dallas, Texas 75201  
(214) 752-8565

OFFICIAL STATEMENT

Dated April 7, 2016

Ratings:  
S&P: "AAA"  
Fitch: "AAA"  
(See "Other Information -  
Ratings" herein)

NEW ISSUE - Book-Entry-Only

In the opinion of Co-Bond Counsel, interest on the Bonds will be excludable from gross income for purposes of federal income taxation under statutes, regulations, published rulings and court decisions existing on the date of such opinion, subject to the matters described under "Tax Matters" herein, including a description of the alternative minimum tax consequences for corporations.

THE BONDS ARE NOT DESIGNATED AS "QUALIFIED TAX-EXEMPT OBLIGATIONS" FOR FINANCIAL INSTITUTIONS



\$61,910,000  
TARRANT REGIONAL WATER DISTRICT,  
A WATER CONTROL AND IMPROVEMENT DISTRICT,  
WATER REVENUE REFUNDING BONDS, SERIES 2016A

Dated: April 1, 2016  
Interest Accrues from Delivery Date

Due: March 1, as shown below

**PAYMENT TERMS** Interest on the \$61,910,000 Tarrant Regional Water District, a Water Control and Improvement District (the "District"), Water Revenue Refunding Bonds, Series 2016A (the "Bonds") will accrue from the date of initial delivery to the purchasers thereof (the "Delivery Date"), will be payable on March 1 and September 1 of each year, commencing September 1, 2016, until maturity or prior redemption, and will be calculated on the basis of a 360-day year consisting of twelve 30-day months. The definitive Bonds will be initially registered and delivered only to Cede & Co., the nominee of The Depository Trust Company ("DTC") pursuant to the Book-Entry-Only System described herein. Beneficial ownership of the Bonds may be acquired in denominations of \$5,000 or integral multiples thereof. No physical delivery of the Bonds will be made to the owners thereof. Principal of and interest on the Bonds will be payable by the Paying Agent Registrar to Cede & Co., which will make distribution of the amounts so paid to the beneficial owners of the Bonds. See "The Bonds - Book-Entry-Only System" herein. The initial Paying Agent Registrar is BOKF, N.A., Dallas, Texas (see "The Bonds - Paying Agent Registrar").

**SECURITY AND SOURCE OF PAYMENT** The Bonds are and shall be secured by and payable from a first lien on and pledge of the Pledged Revenues of the District. Pledged Revenues consist of the Net Revenues of the District's raw water supply system (the "System"), which include amounts payable by the Cities of Fort Worth, Arlington and Mansfield, and the Trinity River Authority pursuant to the Contract (as defined herein) and by other customers, and any additional revenues, income, receipts, grants, donations, or other resources, received or to be received from any public or private source, which in the future may, at the option of the District, be pledged to the payment of the Parity Bonds (as defined herein) or any Additional Bonds (see "Selected Provisions of the Resolution").

**AUTHORITY FOR ISSUANCE** The Bonds are issued pursuant to the general laws of the State of Texas, including Chapters 49 and 51, Texas Water Code, as amended, pursuant to the provisions of Chapter 1207, Texas Government Code, as amended, Chapter 268, Acts of 1957, 55th Legislature of Texas, Regular Session, as amended, and pursuant to a resolution adopted by the Board of Directors of the District. In the resolution adopted on March 15, 2016 authorizing the issuance of the Bonds, the District delegated pricing of the Bonds and certain other matters to an "Authorized Officer" and authorized the Authorized Officer to execute an "Approval Certificate" (the resolution and the Approval Certificate are collectively referred to herein as the "Resolution" or the "Bond Resolution").

**PURPOSE** Proceeds from the sale of the Bonds will be used to (i) refund a portion of the District's debt (the "Refunded Bonds") for debt service savings, and (ii) pay costs of issuance of the Bonds. See Schedule I for a detailed listing of the Refunded Bonds and their call dates at par.

MATURITY SCHEDULE

CUSIP Prefix: 876443

Amount	March 1 Maturity	Rate	Price Yield	CUSIP Suffix	Amount	March 1 Maturity	Rate	Price Yield	CUSIP Suffix
\$3,330,000	2020	2.000%	1.060%	NY4	\$7,980,000	2027	5.000%	2.000	PF3
3,450,000	2021	5.000%	1.150%	NZ1	8,390,000	2028	5.000%	2.40	PG1
3,625,000	2022	5.000%	1.310%	PA4	8,820,000	2029	5.000%	2.10	PH9
3,815,000	2023	5.000%	1.460%	PB2	3,160,000	2030	5.000%	2.10	PJ5
4,010,000	2024	5.000%	1.640%	PC0	..	2031	..	..	..
4,215,000	2025	5.000%	1.790%	PD8	3,525,000	2032	5.000%	2.360%	PK2
7,590,000	2026	5.000%	1.910%	PF6					

(1) CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by S&P Capital IQ on behalf of the American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. CUSIP numbers are provided for convenience of reference only. Neither the District, the Co-Financial Advisors, nor the Underwriters (as defined herein) is responsible for the selection or correctness of the CUSIP numbers set forth herein.

(2) Yield shown to first optional redemption date of March 1, 2026.

**REDEMPTION OPTIONS** The District reserves the right, at its option, to redeem Bonds having stated maturities on and after March 1, 2027, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof, on March 1, 2026, or any date thereafter, at a price equal to the principal amount thereof plus accrued interest to the date of redemption (see "The Bonds - Optional Redemption").

**LEGALITY** The Bonds are offered for delivery when, as and if issued and received by the Underwriters and subject to the approving opinion of the Attorney General of Texas and the opinion of McCall, Parkhurst & Horton L.L.P., Dallas, Texas, and Mahomes Bolden PC, Fort Worth, Texas, Co-Bond Counsel (see Appendix C, "Form of Co-Bond Counsel's Opinion"). Certain legal matters will be passed upon for the Underwriters by Kelly Hart & Hallman LLP, Fort Worth, Texas, Counsel for the Underwriters.

**DELIVERY** It is expected that the Bonds will be available for delivery through The Depository Trust Company on May 10, 2016.

J.P. MORGAN

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BAIRD

LOOP CAPITAL MARKETS

*This Official Statement, which includes the cover page, Schedule I and the Appendices hereto, does not constitute an offer to sell or the solicitation of an offer to buy in any jurisdiction to any person to whom it is unlawful to make such offer, solicitation or sale.*

*No dealer, broker, salesperson or other person has been authorized to give information or to make any representation other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon.*

*Certain information set forth herein has been obtained from the District and other sources believed by the District to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as the promise or guarantee of the Co-Financial Advisors or the Underwriters (as defined herein). This Official Statement contains, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized.*

*The Underwriters have provided the following sentence for inclusion in this Official Statement: The Underwriters have reviewed the information in this Official Statement in accordance with, and as part of, their respective responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information.*

*The information set forth herein has been obtained from the District and other sources considered to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as the representation, promise, or guarantee of the Co-Financial Advisors or the Underwriters. This Official Statement contains, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. Any information and expressions of opinion herein contained are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the District or other matters described herein since the date hereof. See "CONTINUING DISCLOSURE OF INFORMATION" for a description of the District's undertaking to provide certain information on a continuing basis.*

*None of the District, the Co-Financial Advisors or the Underwriters makes any representation or warranty regarding the information in this Official Statement describing DTC or the DTC Book-Entry-Only System. CUSIP numbers have been assigned to this issue by the CUSIP Global Services and are included solely for the convenience of the owners of the Bonds. None of the District, the Co-Financial Advisors, or the Underwriters shall be responsible for the selection or correctness of the CUSIP numbers shown herein.*

**THIS OFFICIAL STATEMENT CONTAINS "FORWARD-LOOKING" STATEMENTS WITHIN THE MEANING OF SECTION 21E OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED. SUCH STATEMENTS MAY INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE THE ACTUAL RESULTS, PERFORMANCE AND ACHIEVEMENTS TO BE DIFFERENT FROM FUTURE RESULTS, PERFORMANCE AND ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. INVESTORS ARE CAUTIONED THAT THE ACTUAL RESULTS COULD DIFFER MATERIALLY FROM THOSE SET FORTH IN THE FORWARD-LOOKING STATEMENTS.**

**IN CONNECTION WITH THE OFFERING OF THE BONDS, THE UNDERWRITERS MAY OVER-ALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICES OF THE BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.**

**THE BONDS ARE EXEMPT FROM REGISTRATION WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION AND CONSEQUENTLY HAVE NOT BEEN REGISTERED THEREWITH. THE REGISTRATION, QUALIFICATION, OR EXEMPTION OF THE BONDS IN ACCORDANCE WITH APPLICABLE SECURITIES LAW PROVISIONS OF THE JURISDICTIONS IN WHICH THE BONDS HAVE BEEN REGISTERED, QUALIFIED, OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF.**

*Neither the United States Securities and Exchange Commission nor any state securities commission has approved or disapproved of the Bonds or passed upon the adequacy or accuracy of this document. Any representation to the contrary is a criminal offense.*

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The cover page hereof, this page, the appendices included herein and any addenda, supplement or amendment hereto, are part of the Official Statement.

**TARRANT REGIONAL WATER DISTRICT  
A WATER CONTROL AND IMPROVEMENT DISTRICT**

**BOARD OF DIRECTORS**

Victor W. Henderson ..... President  
Jack R. Stevens ..... Vice-President  
Martha V. Leonard ..... Secretary  
James W. Lane ..... Secretary Pro Tem  
Mary Kelleher ..... Director

**MANAGEMENT OFFICERS**

James M. Oliver ..... General Manager  
Alan Thomas ..... Deputy General Manager  
Sandra Newby <sup>(1)</sup> ..... Director of Finance

**CONSULTANTS, ADVISORS, AND INDEPENDENT AUDITORS**

Independent Auditors ..... Deloitte & Touche LLP  
Dallas, Texas

Co-Bond Counsel ..... McCall, Parkhurst & Horton L.L.P.  
Dallas, Texas

Mahomes Bolden PC<sup>(1)</sup>  
Fort Worth, Texas

Co-Financial Advisors ..... FirstSouthwest  
a Division of Hilltop Securities Inc.  
Fort Worth, Texas

Kipling Jones & Co.  
Dallas, Texas

(1) McCall Parkhurst & Horton L.L.P. has selected and directly engaged Mahomes Bolden PC to act as Co-Bond Counsel in connection with the issuance of the Bonds. Sandra Newby, Director of Finance for the District, is married to Brian Newby, an attorney with Mahomes Bolden PC.

For additional information regarding the District, please contact:

Sandra Newby  
Tarrant Regional Water District  
800 East Northside Drive  
Fort Worth, Texas 76102-1097  
(817) 335-2491

or

David Medanich  
Laura Alexander  
FirstSouthwest  
777 Main Street, Suite 1200  
Fort Worth, Texas 76102  
(817) 332-9710

or

Robbi Jones  
Kipling Jones & Co.  
2101 Cedar Springs Road  
Suite 1050  
Dallas, Texas 75201  
(214) 752-8565



# OFFICIAL STATEMENT

Dated February 2, 2016

Ratings:  
S&P: "AAA"  
Fitch: "AA"  
(See "Other Information -  
Ratings" herein)

## NEW ISSUE - Book-Entry-Only

In the opinion of Co Bond Counsel, interest on the Bonds will be excludable from gross income for purposes of federal income taxation under statutes, regulations, published rulings and court decisions existing on the date of such opinion, subject to the matters described under "Tax Matters" herein, including a description of the alternative minimum tax consequences for corporations.



## \$28,530,000 TARRANT REGIONAL WATER DISTRICT, A WATER CONTROL AND IMPROVEMENT DISTRICT, WATER REVENUE BONDS, SERIES 2016

Dated: February 1, 2016  
Interest Accrues from Delivery Date

Due: March 1, as shown below

**PAYMENT TERMS** . . . Interest on the \$28,530,000 Tarrant Regional Water District, A Water Control and Improvement District (the "District"), Water Revenue Bonds, Series 2016 (the "Bonds") will accrue from the date of initial delivery to the purchasers thereof (the "Delivery Date"), will be payable on September 1 and March 1 of each year, commencing September 1, 2016, until maturity or prior redemption, and will be calculated on the basis of a 360-day year consisting of twelve 30-day months. The definitive Bonds will be initially registered and delivered only to Cede & Co., the nominee of The Depository Trust Company ("DTC") pursuant to the Book-Entry-Only System described herein. Beneficial ownership of the Bonds may be acquired in denominations of \$5,000 or integral multiples thereof. No physical delivery of the Bonds will be made to the owners thereof. Principal of and interest on the Bonds will be payable by the Paying Agent/Registrar to Cede & Co., which will make distribution of the amounts so paid to the beneficial owners of the Bonds. See "The Bonds - Book-Entry-Only System" herein. The initial Paying Agent/Registrar is BOKF, NA, Dallas, Texas (see "The Bonds - Paying Agent/Registrar").

**SECURITY AND SOURCE OF PAYMENT** . . . The Bonds are and shall be secured by and payable from a first lien on and pledge of the Pledged Revenues of the District. Pledged Revenues consist of the Net Revenues of the District's raw water supply system (the "System"), which include amounts payable by the Cities of Fort Worth, Arlington and Mansfield, and the Trinity River Authority pursuant to the Contract (as defined herein) and by other customers, and any additional revenues, income, receipts, grants, donations, or other resources, received or to be received from any public or private source, which in the future may, at the option of the District, be pledged to the payment of the Parity Bonds (as defined herein) or any Additional Bonds (see "Selected Provisions of the Resolution").

**AUTHORITY FOR ISSUANCE** . . . The Bonds are issued pursuant to the general laws of the State of Texas, including Chapters 49 and 51, Texas Water Code, as amended, pursuant to the provisions of Chapter 1371, Texas Government Code, as amended, Chapter 268, Acts of 1957, 55th Legislature of Texas, Regular Session, as amended, and pursuant to a resolution adopted by the Board of Directors of the District. In the resolution adopted on January 19, 2016 authorizing the issuance of the Bonds, the District delegated pricing of the Bonds and certain other matters to an "Authorized Officer" and authorized the Authorized Officer to execute an "Approval Certificate" (the resolution and the Approval Certificate are collectively referred to herein as the "Resolution" or a "Bond Resolution").

**PURPOSE** . . . Proceeds from the sale of the Bonds will be used (i) to pay for planning, design, construction and right of way costs related to the District's Water System, including adding a third cell to the two existing cells at the Kennedale Balancing Reservoir by constructing the foundation and installing bypass piping, and other construction, improvements and repairs to the District's Water System; (ii) to fund a debt service reserve fund; and (iii) to pay costs of issuance for the Bonds; (ii) to fund a debt service reserve fund; and (iii) to pay costs of issuance of the Bonds.

## MATURITY SCHEDULE

CUSIP Prefix: 876443 <sup>(1)</sup>

Amount	March 1 Maturity	Rate	Price/ Yield	CUSIP Suffix	Amount	March 1 Maturity	Rate	Price/ Yield	CUSIP Suffix
\$565,000	2017	3.000%	0.500%	MS8	\$905,000	2032	4.000%	2.600% <sup>(2)</sup>	NH1
580,000	2018	3.000%	0.700%	MT6	935,000	2033	3.000%	3.000%	NJ7
615,000	2019	3.000%	0.850%	MU3	965,000	2034	3.000%	3.050%	NK4
630,000	2020	5.000%	1.000%	MV1	995,000	2035	3.000%	3.100%	NL2
650,000	2021	5.000%	1.150%	MW9	1,035,000	2036	3.000%	98.00	NM0
670,000	2022	5.000%	1.300%	MX7	1,075,000	2037	3.125%	3.200%	NN8
690,000	2023	5.000%	1.500%	MY5	1,120,000	2038	3.125%	3.250%	NP3
710,000	2024	5.000%	1.700%	MZ2	1,165,000	2039	3.200%	3.300%	NQ1
730,000	2025	5.000%	1.850%	NA6	1,215,000	2040	3.250%	3.350%	NR9
755,000	2026	5.000%	2.000%	NB4	1,265,000	2041	3.250%	98.00	NS7
775,000	2027	5.000%	2.190% <sup>(2)</sup>	NC2	1,315,000	2042	3.300%	3.390%	NT5
800,000	2028	4.000%	2.300% <sup>(2)</sup>	ND0	1,370,000	2043	3.375%	3.400%	NU2
825,000	2029	4.000%	2.400% <sup>(2)</sup>	NE8	1,425,000	2044	3.375%	3.410%	NV0
850,000	2030	4.000%	2.500% <sup>(2)</sup>	NF5	1,480,000	2045	3.375%	3.420%	NW8
875,000	2031	4.000%	2.550% <sup>(2)</sup>	NG3	1,545,000	2046	3.375%	3.430%	NX6

(1) CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by S&P Capital IQ on behalf of the American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. CUSIP numbers are provided for convenience of reference only. Neither the District, the Co-Financial Advisors, nor the Initial Purchaser (as defined herein) is responsible for the selection or correctness of the CUSIP numbers set forth herein.

(2) Yield shown to first optional redemption date of March 1, 2026.

**REDEMPTION OPTION** . . . The District reserves the right, at its option, to redeem Bonds having stated maturities on and after March 1, 2027, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof, on March 1, 2026, or any date thereafter, at a price equal to the principal amount thereof plus accrued interest to the date of redemption (see "The Bonds - Optional Redemption").

**LEGALITY** . . . The Bonds are offered for delivery when, as and if issued and received by the Initial Purchaser and subject to the approving opinion of the Attorney General of Texas and the opinion of McCall, Parkhurst & Horton L.L.P., Dallas, Texas, and Mahomes Bolden PC, Fort Worth, Texas, Co-Bond Counsel (see Appendix C, "Form of Co-Bond Counsel's Opinion").

**DELIVERY** . . . It is expected that the Bonds will be available for delivery through The Depository Trust Company on March 8, 2016.

*This Official Statement, which includes the cover page and the Appendices hereto, does not constitute an offer to sell or the solicitation of an offer to buy in any jurisdiction to any person to whom it is unlawful to make such offer, solicitation, or sale.*

*No dealer, broker, salesperson, or other person has been authorized to give information or to make any representation other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon.*

*The information set forth herein has been obtained from the District and other sources believed to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as the representation, promise, or guarantee of the Co-Financial Advisor. This Official Statement contains, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. Any information and expressions of opinion herein contained are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the District or other matters described herein since the date hereof. See "Continuing Disclosure of Information" for a description of the District's undertaking to provide certain information on a continuing basis.*

*Neither the District nor its Co-Financial Advisor makes any representation as to the accuracy, completeness, or adequacy of the information supplied by The Depository Trust Company or its Book-Entry-Only System for use in this Official Statement.*

*The cover page for the Bonds contains certain information for general reference only and is not intended as a summary of the respective offering. Investors should read the entire Official Statement, including all schedules and appendices hereto, to obtain information essential to making an informed investment decision.*

*The agreements of the District and others related to the Bonds are contained solely in the contracts described herein. Neither this Official Statement nor any other statement made in connection with the offer or sale of the Bonds is to be construed as constituting an agreement with the purchaser of the Bonds. INVESTORS SHOULD READ THE ENTIRE OFFICIAL STATEMENT, INCLUDING ALL APPENDICES ATTACHED HERETO, TO OBTAIN INFORMATION ESSENTIAL TO MAKING AN INFORMED INVESTMENT DECISION.*

*This Official Statement contains "Forward-Looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Such statements may involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, and achievements to be different from future results, performance, and achievements expressed or implied by such forward-looking statements. Investors are cautioned that the actual results could differ materially from those set forth in the forward-looking statements.*

*The Bonds are exempt from registration with the Securities and Exchange Commission and consequently have not been registered therewith. The registration, qualification, or exemption of the Bonds in accordance with applicable securities law provisions of the jurisdiction in which the Bonds have been registered, qualified or exempted should not be regarded as a recommendation thereof.*

*Neither the Securities and Exchange Commission nor any State Securities Commission has approved or disapproved of the Bonds or passed upon the adequacy or accuracy of this document. Any representation to the contrary is a criminal offense.*

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The cover page hereof, this page, the appendices included herein and any addenda, supplement or amendment hereto, are part of the Official Statement.



**TARRANT REGIONAL WATER DISTRICT  
A WATER CONTROL AND IMPROVEMENT DISTRICT**

**BOARD OF DIRECTORS**

Victor W. Henderson ..... President  
Jack R. Stevens ..... Vice-President  
Martha V. Leonard ..... Secretary  
James W. Lane ..... Secretary Pro Tem  
Mary Kelleher ..... Director

**MANAGEMENT OFFICERS**

James M. Oliver ..... General Manager  
Alan Thomas ..... Deputy General Manager  
Sandra Newby<sup>(1)</sup> ..... Director of Finance

**CONSULTANTS, ADVISORS, AND INDEPENDENT AUDITORS**

Independent Auditors ..... Deloitte & Touche LLP  
Dallas, Texas  
  
Co-Bond Counsel ..... McCall, Parkhurst & Horton L.L.P.  
Dallas, Texas  
  
Mahomes Bolden PC<sup>(1)</sup>  
Fort Worth, Texas  
  
Co-Financial Advisors ..... FirstSouthwest  
a division of Hilltop Securities Inc.  
Fort Worth, Texas  
  
Kipling Jones & Co.  
Dallas, Texas

(1) McCall Parkhurst & Horton L.L.P has selected and directly engaged Mahomes Bolden PC to act as Co-Bond Counsel in connection with the issuance of the Bonds. Sandra Newby, Director of Finance for the District, is married to Brian Newby, an attorney with Mahomes Bolden PC.

For additional information regarding the District, please contact:

Sandra Newby  
Tarrant Regional Water District  
800 East Northside Drive  
Fort Worth, Texas 76102-1097  
(817) 335-2491

or

David Medanich  
Laura Alexander  
FirstSouthwest  
777 Main Street, Suite 1200  
Fort Worth, Texas 76102  
(817) 332-9710

or

Robbi Jones  
Kipling Jones & Co.  
2101 Cedar Springs Road  
Suite 1050  
Dallas, Texas 75201  
(214) 752-8565