

This Agenda is posted pursuant to Chapter 551, Texas Government Code

**Matters to Come Before a Meeting of the Board of Directors
of Tarrant Regional Water District**

To Be Held the 16th Day of August 2022 at 9:00 a.m.

**Front Doors to the Main Admin Building at 800 East Northside Drive Will Open to
the Public at 8:30am and Close Fifteen (15) Minutes After the Meeting Adjourns**

**TRWD Board Room
800 East Northside Drive
Fort Worth, Texas 76102**

**PLEASE BE ADVISED THAT A QUORUM OF THE BOARD OF DIRECTORS OF TRWD
WILL CONVENE ON THE ABOVE DATE AND TIME FOR THE PURPOSE OF
CONSIDERING AND ACTING UPON THE MATTERS SET FORTH IN THIS AGENDA.
THE LINK TO VIEW AND LISTEN TO THE MEETING VIA INTERNET IS
<HTTPS://WWW.TRWD.COM/BOARDVIDEOS>. A RECORDING OF THE MEETING
WILL ALSO BE AVAILABLE AT <HTTPS://WWW.TRWD.COM/BOARDVIDEOS>.**

- 1. Pledges of Allegiance**
- 2. Public Comment**

Citizens may present public comment at this time, limited to a total time of three (3) minutes per speaker, unless the speaker addresses the Board through a translator, in which case the limit is a total time of six (6) minutes. If citizens wish to address the Board in person, each proposed speaker must have completed and submitted a speaker card prior to the commencement of the meeting, identifying any agenda item number(s) and topic(s) the speaker wishes to address with the Board. If citizens wish to address the Board virtually, each proposed speaker must have contacted Mr. Chad Lorange of TRWD - by telephone at (817) 720-4367 or by email at chad.lorange@trwd.com - by no later than 3:00 p.m. on Monday, August 15, 2022, identifying any agenda item number(s) and topic(s) the speaker wishes to address with the Board. In such event, the speaker will be provided with a dial-in number to address the Board. By law, the Board may not deliberate, debate, or take action on public comment but may place the item on a future agenda.

- 3. Consider Approval of the Minutes from the Meetings Held on June 21, 2022, July 19, 2022, and July 26, 2022**
- 4. Vote to Place a Proposal to Adopt a Tax Year 2022 Tax Rate of \$.0269/\$100 on the Agenda for the September 20, 2022 Board of Directors Meeting; and**

Establish a Date for a Public Hearing to be Held September 19, 2022 at 2:00 PM on the Proposed Tax Year 2022 Tax Rate of \$.0269/\$100 - Sandy Newby, Chief Financial Officer

- 5. Consider Approval of Resolution Authorizing a Financing Agreement with Texas Water Development Board for State Water Implementation Revenue Fund for Texas for the Integrated Pipeline Project, and Authorizing the General Manager and Chief Financial Officer to Execute the Financing Agreement for and on Behalf of the District - Sandy Newby, Chief Financial Officer**
- 6. Consider Approval of Resolution Extending Tax Increment Financing Zone No. 9 and 9A and Amended Project and Financing Plan - Sandy Newby, Chief Financial Officer**
- 7. Consider Approval of Change Orders, Release of Retainage, Final Payment and Project Closeout with Bauer Foundation Corporation for Eagle Mountain Dam Side Channel Spillway Seepage Remediation - Jason Gehrig, Infrastructure Engineering Director**
- 8. Consider Approval of Interlocal Agreement for Raw Water Optimization and Reliability Evaluation with North Texas Municipal Water District and City of Dallas - Zachary Huff, Water Resources Engineering Director**
- 9. Consider Approval of Release of Retainage, Final Payment, and Contract Closeout with IPL Partners for Section 17 Trinity River Tunnel of the Integrated Pipeline Project - Ed Weaver, IPL Program Manager**
- 10. Consider Approval of Change Order with Traylor Sundt Joint Venture for City of Trinidad on Right-of-Way Stock Tank Backfill and Water Line Relocation of the Integrated Pipeline Section 19 Long Tunnel Crossings of the Integrated Pipeline Project - Ed Weaver, IPL Program Manager**
- 11. Consider Approval of Operations Maintenance Expenditures - Darrell Beason, Chief Operations Officer**
- 12. Consider Approval of External Legal Counsel Competitively Solicited and Reviewed Through a Request for Statement of Qualifications - Stephen Tatum, General Counsel**
- 13. Consider Appointment of Two Directors to the Board of Directors of the Trinity River Vision Authority - Dan Buhman, General Manager**
- 14. Staff Updates**
 - Quarterly Financial Update - Sandy Newby, Chief Financial Officer**

- **Water Resources Update - Rachel Ickert, Chief Water Resources Officer**

15. Executive Session under Texas Government Code:

Section 551.071 to Consult with Legal Counsel on a Matter in Which the Duty of Counsel Under the Texas Disciplinary Rules of Professional Conduct Clearly Conflicts with Chapter 551, Texas Government Code

16. Future Agenda Items

17. Schedule Next Board Meeting

18. Adjourn

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT REGIONAL WATER DISTRICT
HELD ON THE 21st DAY OF JUNE 2022 AT 9:00 A.M.

The call of the roll disclosed the presence of the Directors as follows:

Present

Leah King
James Hill (via video conference)
Marty Leonard
Mary Kelleher

Absent

Jim Lane

Also present were Dan Buhman, Alan Thomas, Crystal Alba, Darrel Andrews, Darrell Beason, Linda Christie, Dustan Compton, Woody Frossard, Ellie Garcia, Jason Gehrig, Zach Hatton, Rachel Ickert, Chad Lorange, Sandy Newby, Rick Odom, Stephen Tatum and Ed Weaver of the Tarrant Regional Water District (District or TRWD).

President King convened the meeting with assurance from management that all requirements of the “open meetings” laws had been met.

1.

All present were given the opportunity to join in reciting the Pledges of Allegiance to the U.S. and Texas flags.

2.

Public comment was received from Daniel J. Bennett who indicated he would speak regarding agenda item 2. Public comment was received from Lon Burnam who indicated he would speak regarding agenda item 2. Public comment was received from Thomas Torlincasi, who indicated he would speak regarding “indicating indicators.”

3.

On a motion made by Director Leonard and seconded by Director Kelleher, the Directors voted to approve the minutes from the Board meeting held on May 17, 2022. It was accordingly ordered that these minutes be placed in the permanent files of the District.

4.

With the recommendation of management, Director Leonard moved to approve a resolution authorizing the issuance, sale and delivery of Tarrant Regional Water District, a water control and improvement district, water revenue bonds, Series 2022, pledging revenues for the payment of the bonds, approving an official statement, and authorizing other instruments and procedures relating thereto. Director Kelleher seconded the motion and the vote in favor was unanimous.

5.

With the recommendation of management, Director Leonard moved to approve a contract amendment to City of Midlothian's Additional Party Raw Water Supply Contract to increase the annual not-to-exceed volume by 6 MGD, from 12.19 MGD to 18.19 MGD. Director Kelleher seconded the motion and the vote in favor was unanimous.

6.

With the recommendation of management, Director Kelleher moved to approve a change order in the amount of \$274,000 to BAR Constructors, Inc. for the Kennedale Balancing Reservoir Yard Piping, Inlet and Outlet Modifications Project. The current contract price is \$40,025,600 and the revised contract price, including this change order, will be \$40,299,600. Funding for this item is included in the Bond Fund. Director Leonard seconded the motion and the vote in favor was unanimous.

7.

Staff Updates

- Public Information Act Update
- Transparency Update
- Public Outreach Campaign Update
- MWBE Vendor Participation Update
- WaterWheel Project Update
- Water Resources Update

The Board of Directors recessed for a break from 10:29 a.m. to 10:34 a.m.

8.

The Board next held an Executive Session commencing at 10:35 a.m. under Section 551.071 to Consult with Legal Counsel on a Matter in Which the Duty of Counsel Under the Texas Disciplinary Rules of Professional Conduct Clearly Conflicts with Chapter 551, Texas Government Code, and to Discuss Pending or Contemplated Litigation; and Section 551.076 to Deliberate Regarding Security Devices or Security Audits.

Upon completion of the executive session at 11:45 a.m., the Vice President reopened the meeting.

9.

There were no future agenda items approved.

10.

The next board meeting was scheduled for July 19, 2022 at 9:00 a.m.

11.

There being no further business before the Board of Directors, the meeting was adjourned.

President

Secretary

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT REGIONAL WATER DISTRICT
HELD ON THE 19th DAY OF JULY 2022 AT 9:00 A.M.

The call of the roll disclosed the presence of the Directors as follows:

Present
Leah King
James Hill
Jim Lane (via video conference)
Marty Leonard
Mary Kelleher

Also present were Dan Buhman, Darrell Beason, Frank Beaty, Linda Christie, Ellie Garcia, Zach Huff, Rachel Ickert, Chad Lorange, Sandy Newby, Rick Odom, Tim Reid, and Stephen Tatum of the Tarrant Regional Water District (District or TRWD).

President King convened the meeting with assurance from management that all requirements of the “open meetings” laws had been met.

1.

All present were given the opportunity to join in reciting the Pledges of Allegiance to the U.S. and Texas flags.

2.

Public comment was received from Lon Burnman regarding agenda item 4, water conservation and the District Law Enforcement Department. Public comment was received from Thomas Torlincasi, who indicated he would speak regarding “indicating indicators,” rules, policies, laws and rights. Public comment was received from LaVonne Cockrell who indicated she would speak regarding praising Woody Frossard and reducing the cost of water to Fort Worth citizens. Public comment was received from Daniel J. Bennett who indicated he would speak regarding a Fort Worth Weekly article. Public

comment was received from Doreen Geiger regarding reductions in the District's proposed Fiscal Year 2023 budget.

3.

Director Kelleher requested clarification to agenda item 2, public comment, of the minutes from the Board meeting held on June 21, 2022. The Board agreed to table the minutes pending staff providing additional information on treatment of public comments.

4.

With the recommendation of management, Director Hill moved to approve a resolution authorizing the issuance, sale, and delivery of the Tarrant Regional Water District, a Water Control and Improvement District, Water Revenue ECP Series A Refunding Bonds, pledging revenues for the payment of the bonds, approving an official statement, and authorizing other instruments and procedures relating thereto. Director Leonard seconded the motion and the vote in favor was unanimous.

5.

With the recommendation of management, Director Hill moved to approve an annual consulting contract in an amount not-to-exceed \$40,000 annually with an option to renew for two additional one-year periods with GDS Associates, Inc. for energy management consulting services. Funding for this item is included in the Fiscal Year 2022 Revenue Fund Budget. Director Kelleher seconded the motion and the vote in favor was unanimous.

6.

With the recommendation of management, Director Leonard moved to approve release of retainage in the amount of \$135,464 and contract closeout with Norse Technology for the upgrade of gate controllers at Richland-Chambers spillway. Funding

for this item is included in the Bond Fund. Director Hill seconded the motion and the vote in favor was unanimous.

7.

Staff Updates

- Fort Worth's Fourth Update
- Water Resources Update

The Board of Directors recessed for a break from 9:56 a.m. to 9:58 a.m.

8.

The Board next held an Executive Session commencing at 9:58 a.m. under Section 551.071 to Consult with Legal Counsel on a Matter in Which the Duty of Counsel Under the Texas Disciplinary Rules of Professional Conduct Clearly Conflicts with Chapter 551, Texas Government Code, and to Discuss Pending or Contemplated Litigation.

Upon completion of the executive session at 10:40 a.m., the Vice President reopened the meeting.

Director Lane left the meeting at 10:40 a.m.

9.

With the recommendation of management, Director Kelleher moved to authorize amending ownership of property interests in real property located in the James Sanderson Survey, Abstract No. 1430, Tarrant County, Texas. In addition, the General Manager, or his designee, is granted authority to execute and deliver one or more deeds or other instruments amending the possibility of reverter held by TRWD in the real property described on Exhibit "A" below and in exchange for the creation of a permanent flowage or valley storage easement over and across the property, such permanent

easement to be owned by TRWD and to be on terms and conditions acceptable to TRWD, and to take all steps which may be reasonably necessary in relation thereto. Director Hill seconded the motion and Directors King, Hill, Leonard and Kelleher voted in favor. Director Lane was absent for the vote.

EXHIBIT "A"

DESCRIPTION OF PROPERTY

SITUATED in the City of Fort Worth, Tarrant County, Texas, and embracing certain lots and tracts in the JAMES SANDERSON SURVEY, Abstract No. 1430, standing in the name of the Tarrant County Water Control and Improvement District No. 1, and including all of BLOCK 6, AND LOTS 7 through 22, inclusive, BLOCK 21, McCURDY'S ADDITION, as shown on plat in Volume 204-A, Page 78, of the Tarrant County Plat Records, all of BLOCKS E, F, AND G, and all of LOTS 4, 5, AND 6, BLOCK C AND a part of LOT 1, BLOCK D, CARL'S COURT, as shown on plat in Volume 388, Page 01, of said Plat Records, all of BLOCK 2, HOLLYWOOD ADDITION, as shown on plat in Volume 1060, Page 445, of the Tarrant County Deed Records, parts of BLOCKS 49, 50, 51, 52, 53, 54, AND 55, GLENWOOD ADDITION, as shown on plat in Volume 63, Page 76, of said Plat Records, a portion of EAST GLENWOOD ADDITION, vacated by City Ordinance recorded in Volume 5732, Page 03, of said Deed Records, and all of LOTS 1, 2, AND 3, VALE ADDITION, as shown on plat in Volume 370, page 92, of said Plat Records, and also embracing portions of the former Fort Worth-Cleburne Interurban right-of-way and various streets and alleys closed or to be closed by City Ordinances, and being more fully described as follows:

BEGINNING at the point of intersection of the center of the alley in said Block 21, McCurdy's Addition with the north line of East Hattie Street;

THENCE North with said center of alley, 300.0 feet;

THENCE West, at 10.0 feet passing the northeast corner of Lot 6 and the southeast corner of Lot 7, in said Block 21, McCurdy's Addition, continuing with the common line between said Lots 6 and 7, in all 155.0 feet to the southwest corner of said Lot 7 and the northwest corner of said Lot 6 in the east line of McCurdy Avenue;

THENCE North with said east line of McCurdy Avenue, and with the west line of said Block 21, McCurdy's Addition, 128.0 feet;

THENCE West, crossing said McCurdy Avenue, at 50.0 feet passing the southeast corner of Lot 4 and the northeast corner of Lot 3 in said Block C, Carl's Court in the west line of said McCurdy Avenue, continuing with the common line between said Lots 4 and 3, continuing with the common line between Lots 2 and 5 and Lot 6 in said Block C, and Lot 1, Block D, in all 200.0 feet to the southwest corner of said Lot 6 and the east line of the north part of said Lot 1, Block D, Carl's Court;

THENCE South with said east line of the north part of Lot 1, Block D, Carl's Court, 65.5 feet to the southeast corner of said north part of Lot 1, Block D and an "L" corner in the south part of Lot 1, said Block D;

THENCE West with a common line between the north and south parts of said Lot 1, in Block D, 160.0 feet to the southwest corner of the north part of said Lot 1, and northwest corner of the south part of said Lot 1, Block D, in the east line of Porter Street;

THENCE North with said east line of Porter Street and with the west line of said north part of Lot 1, Block D, Carl's Court, passing the northwest corner of said Lot 1 at the point of intersection of said east line of Porter Street with the south line of East Tucker Street, continuing across East Tucker Street, passing the southwest corner of Lot 1, said Block E, Carl's Court at the point of intersection of said east line of Porter Street with the north line of said East Tucker Street, continuing with the west line of said Lot 1, Block E, in all 228.0 feet;

THENCE West, crossing said Porter Street, passing the southeast corner of said Block 2, Hollywood Addition at the point of intersection of the west line of said Porter Street with the north line of said East Tucker Street, continuing with the south line of said Block 2, in all 141.86 feet to the point of intersection of said north line of East Tucker Street with the easterly line of U. S. Highway 287 (Martin Luther King, Jr. Freeway);

THENCE North 36 degrees, 55 minutes West with said easterly line of Highway 287, crossing said Block 2, Hollywood Addition, in all 346.18 feet to the point of intersection of said easterly line with the west line of Lot 13, in said Block 2, and said point being also in the easterly line of Block 40, said Glenwood Addition;

THENCE North with said west line of Lot 13, Block 2, Hollywood Addition, passing the northwest corner of said Lot 13 and the southwest corner of said Block 56, Glenwood Addition, continuing with the east line of said Block 56, passing the northeast corner of said Block 56 and the most southerly southeast corner of said Block 55, Glenwood Addition, in all 245.2 feet to an "L" corner in said Block 55 and the northwest corner of a certain tract conveyed to said Water District by deed recorded in Volume 3217, Page 668, of said Deed Records;

THENCE East with the north line of said Water District tract and with the south line of said Block 55, Glenwood Addition, 162.0 feet to the northeast corner of said Water District tract, said corner being also the northwest corner of that certain tract of land conveyed to John H. Cochran by deed in Volume 1631, Page 349, of said Deed Records;

THENCE South with an easterly line of said Water District tracts and the westerly line of said Cochran tract, 168.0 feet to the southeast corner of said Water District tract and the southwest corner of said Cochran tract in the north line of an unnamed street closed by City Ordinance No. 3535;

THENCE East with the south line of said Cochran tract and said north line of closed unnamed street, 160.0 feet to a point in the center of a portion of said Porter Street closed by said Ordinance No. 3535;

THENCE North with said center of Porter Street, 166.0 feet to the point of intersection of said centerline with the south line of said Block 55, Glenwood Addition;

THENCE East with said south line of Block 55, passing the northeast corner of said Porter Street, continuing with the north line of said Block 6, Carl's Court, 288.6 to a point in the westerly line of said Interurban right-of-way in the south line of Brandt Street, 47.1 feet west from the point of intersection of said south line of Brandt Street with the west line of McCurdy Avenue;

THENCE North 17 degrees, 34 minutes West with said westerly line of Interurban right-of-way, crossing said Blocks 55, 54, 53, 52, 51, 50, and 49, Glenwood Addition, in all 1176.9 feet to the point of intersection of said westerly line with the northerly line of a former Chicago, Rock Island, and Pacific Railway 200 foot wide right-of-way;

THENCE North 50 degrees, 27 minutes West with said northerly line of C., R.I., and P. Railway right-of-way, 53.9 feet to the point of intersection of said northerly line with the southerly line of the Texas and Pacific Railway (Union Pacific) right-of-way as described in instrument recorded in Volume 1521, Page 35, of said Deed Records, at a point on a curve whose center bears South 1 degree, 54 minutes West, 2739.8 feet;

THENCE with said southerly line of Texas and Pacific right-of-way, the following courses and distances:

easterly with said curve and concentric with and 125.0 feet south of the center of the north track in said right-of-way, a distance of 419.0 feet;

South 63 degrees, 52 minutes East, 100.0 feet;

South 76 degrees, 34 minutes East, 69.9 feet;

South 75 degrees, 50 minutes East, 399.0 feet;

North 14 degrees, 10 minutes East, 25.0 feet;

South 75 degrees, 50 minutes East, 65.0 feet to the most northerly northeast corner of said Water District tracts;

THENCE with the center of a small branch creek, continuing with said Water District tracts and southerly line of Texas and Pacific Railway right-of-way, South 34 degrees, 03 minutes East, 65.0 feet and South 54 degrees, 56 minutes East, 130.0 feet;

THENCE departing from said branch and railway right-of-way, South 32 degrees, 20 minutes West, 40.8 feet to the most northerly northwest corner of Lot E, Block 4, Newell's Industrial Addition, as shown on plat thereof in Volume 388-96, Page 04, of said Plat Records;

THENCE with the northwesterly and westerly lines and a southwesterly line of said Lot E, the following courses and distances:

South 54 degrees, 32 minutes West, 98.2 feet;

South 71 degrees, 34 minutes West, 63.3 feet;

South 38 degrees, 40 minutes West, 32.0 feet;

South, 275.0 feet;

South 12 degrees, 26 minutes West, 69.6 feet;

South, 300.0 feet; and

South 33 degrees, 21 minutes East, 53.5 feet to the most southerly southwest corner of said Lot E and an angle point in the easterly line of said Water District tract, in the north line of Block 5, King and Hendrick's Addition, as shown on plat in Volume 204, Page 08, of said Plat Records;

THENCE West with said north line of Block 5 and a south line of said Water District tracts, passing the northwest corner of said Block 5 and the northeast corner of Sycamore Street, continuing with the north line of Sycamore Street, in all 175.5 feet to the point of intersection of said south line of Water District tracts with the center of Sycamore Street;

THENCE with said center of Sycamore Street, South, 538.0 feet to the point of intersection of said center of Sycamore Street with the center of Camilla Street;

THENCE East with said center of Camilla Street, 10.0 feet;

THENCE continuing with said center of Sycamore Street, South, 566.0 feet;

THENCE West, at 35.0 feet passing the southeast corner of said Lot 22, Block 21, McCurdy's Addition, continuing with said south line of Lot 22 and the north line of East Hattie Street, passing the southwest corner of said Lot 22, in all 190.0 feet to the PLACE OF BEGINNING, SAVE AND EXCEPT (1) a certain portion of said former Chicago, Rock Island, and Pacific Railway right-of-way lying on the westerly side of and adjacent to said Sycamore Creek; (2) portions of said Sycamore Creek lying between the northerly end of former Sycamore Street and East Broadway Street; (3) a portion of former East Broadway Street lying partly in said Glenwood Addition and extending to the west line of said Sycamore Creek; and (4) the northerly portion of said McCurdy Street and the easterly portion of said Brandt Street, both lying in said Vale Addition.

10.

There were no future agenda items approved.

11.

The next board meetings were scheduled for July 26, 2022 at 9:00 a.m. and August 16, 2022 at 9:00 a.m.

12.

There being no further business before the Board of Directors, the meeting was adjourned.

President

Secretary

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT REGIONAL WATER DISTRICT
HELD ON THE 26th DAY OF JULY 2022 AT 9:00 A.M.

The call of the roll disclosed the presence of the Directors as follows:

Present
Leah King
James Hill
Jim Lane
Marty Leonard

Absent
Mary Kelleher

Also present were Dan Buhman, Alan Thomas, Armida Amos, Darrell Beason, Frank Beaty, Lisa Cabrera, Ellie Garcia, Rachel Ickert, Courtney Kelly, Chad Lorange, Jennifer Mitchell, Sandy Newby, Rick Odom, and Stephen Tatum of the Tarrant Regional Water District (District or TRWD).

President King convened the meeting with assurance from management that all requirements of the Texas Open Meetings Act had been met.

1.

All present were given the opportunity to join in reciting the Pledges of Allegiance to the U.S. and Texas flags.

2.

Public comment was received from Thomas Torlincasi who indicated he would speak regarding budget, rules, and procedures. Public comment was received from Lon Burnam regarding public comment. Public comment was received from Jackee Cox who indicated she would speak regarding the budget. Public comment was received from Daniel J. Bennett who indicated he would speak regarding Tarrant Appraisal District.

3.

The Board of Directors reviewed the proposed Fiscal Year 2023 Revenue Fund Budget, the proposed Fiscal Year 2023 General Fund Budget and the proposed Fiscal Year 2023 Special Projects/Contingency Fund Budget.

Director Lane joined the meeting at 9:48.

The Board of Directors recessed for a break from 10:17 a.m. to 10:19 a.m.

4.

The Board next held an Executive Session commencing at 10:19 a.m. under Section 551.071 to Consult with Legal Counsel on a Matter in Which the Duty of Counsel Under the Texas Disciplinary Rules of Professional Conduct Clearly Conflicts with Chapter 551, Texas Government Code, and to Discuss Pending or Contemplated Litigation.

Upon completion of the executive session at 10:40 a.m., the Vice President reopened the meeting.

5.

There were no future agenda items approved.

6.

There being no further business before the Board of Directors, the meeting was adjourned.

President

Secretary

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 4

DATE: August 16, 2022

SUBJECT: **Vote to Place a Proposal to Adopt a Tax Year 2022 Tax Rate of \$.0269/\$100 on the Agenda for the September 20, 2022 Board of Directors Meeting; and**

Establish a Date for a Public Hearing to be Held September 19, 2022 at 2:00 PM on the Proposed Tax Year 2022 Tax Rate of \$.0269/\$100

FUNDING: N/A

RECOMMENDATION:

Management recommends the Board vote to place a proposal to adopt a tax year 2022 tax rate of \$.0269/\$100 on the agenda of the September 20, 2022 Board of Directors Meeting. Management also recommends establishing the date for a public hearing to be held September 19, 2022 at 2:00 PM on the proposed tax year 2022 tax rate of \$.0269/\$100.

DISCUSSION:

In accordance with both the Texas Water Code and the Texas Tax Code, the Board must vote to place a proposal to adopt the tax year 2022 tax rate on the agenda of the September 20, 2022 Board Meeting.

Prior to the adoption of the tax rate, the District is required to establish a public hearing date, publish a notice titled "Water District Notice of Public Hearing on Tax Rate" and conduct a public hearing.

The District's proposed timeline and sample hearing notice are attached for review.

This item was reviewed by the Finance Committee on August 9, 2022.

Submitted By:

Sandy Newby
Chief Finance Director

Tarrant Regional Water District

2022 Timeline for Setting Budgets and Tax Rate

August 16, 2022 (Regularly scheduled Board Meeting)

1. Vote to propose a \$.0269/\$100 tax rate at the September 20, 2022 Board Meeting
2. Vote to set the date for a Public Hearing on the Tax Rate on September 19, 2022 at 2:00 PM
3. Schedule the vote to adopt the tax rate for the Board Meeting on September 20, 2022

September 9, 2022

Publish "Water District Notice of Public Hearing on Tax Rate"
Must be published at least seven days before the hearing

September 16, 2022

Post open meetings notice for public hearing September 19, 2022
Post open meeting notice for September 20, 2022 Board Meeting

September 19, 2022

Public Hearing
Record intention to adopt a tax rate at the September 20, 2022 Board Meeting

September 20, 2022

1. Vote to adopt the General Fund Annual Budget
2. Vote to adopt a tax rate of \$.0269/\$100
3. Vote to adopt the Revenue Fund Annual Budget
4. Provide Tarrant County with the written order of adoption

Water District

Notice of Public Hearing on Tax Rate

Please be advised that a quorum of the Board of Directors of Tarrant Regional Water District (TRWD) will convene on the below date and time for the purpose of conducting a Public Hearing on the TRWD tax rate. Please be further advised that some members of the Board of TRWD may participate remotely by videoconference.

The link to view and listen to the meeting via internet is

<https://www.trwd.com/boardvideos/>

Citizens may present public comment at this time, limited to three (3) minutes per speaker, unless the speaker addresses the Board through a translator, in which case the limit is six (6) minutes. If citizens wish to address the Board in person, each proposed speaker must have completed and submitted a speaker card prior to the commencement of the meeting. If citizens wish to address the Board virtually, each proposed speaker must have contacted Mr. Chad Lorange of TRWD, by telephone at (817) 720-4367 or by email at chad.lorange@trwd.com, by no later than 3:00 p.m. on Friday, September 16, 2022. In such event, each such member of the public will be provided a dial-in number to address the Board. By law, the Board may not deliberate, debate or take any action on public comment but may place the item on a future agenda.

The Tarrant Regional Water District will hold a public hearing on a proposed tax rate for the tax year 2022 on September 19, 2022 2:00 p.m. at 800 East Northside Drive Fort Worth, Texas 76102. Your individual taxes may increase at a greater or lesser rate, or even decrease, depending on the tax rate that is adopted and on the change in the taxable value of your property in relation to the change in taxable value of all other property. The change in the taxable value of your property in relation to the change in the taxable value of all other property determines the distribution of the tax burden among all property owners.

Visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

FOR the proposal: _____

AGAINST the proposal: _____

PRESENT and not voting: _____

ABSENT: _____

The following table compares taxes on an average residence homestead in this taxing unit last year to taxes proposed on the average residence homestead this year.

	Last Year	This Year
Total tax rate (per \$100 of value)	<u>0.0287</u> /\$100 Adopted	<u>0.0269</u> /\$100 Proposed
Difference in rates per \$100 of value	\$ <u>-0.0018</u> /\$100	
Percentage increase/decrease in rates(+/-)	<u>-6.27</u> %	
Average appraised residence homestead value	\$ <u>212,863</u>	\$ <u>238,564</u>
General homestead exemptions available (excluding 65 years of age or older or disabled person's exemptions)	\$ <u>0</u>	\$ <u>0</u>
Average residence homestead taxable value	\$ <u>212,863</u>	\$ <u>238,564</u>
Tax on average residence homestead	\$ <u>61.09</u>	\$ <u>64.17</u>
Annual increase/decrease in taxes if proposed tax rate is adopted (+/-)	\$ <u>3.08</u>	
and percentage of increase (+/-)	<u>5.04</u> %	

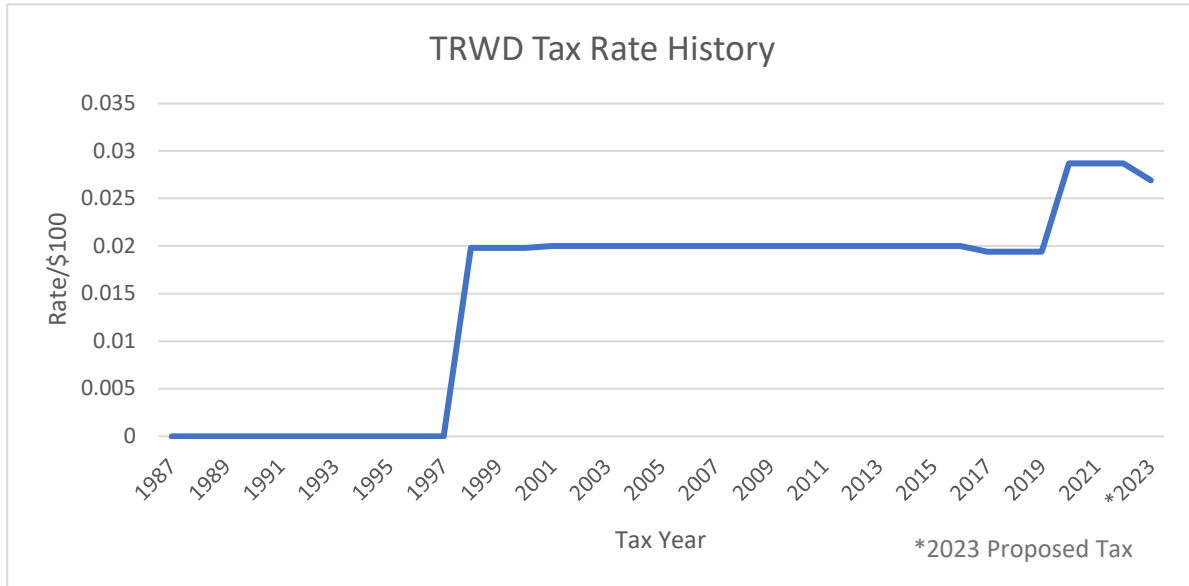
NOTICE OF TAXPAYERS' RIGHT TO ELECTION TO REDUCE TAX RATE

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.

FY2023 Proposed Tax Rate Discussion

FY23 Proposed Tax Rate	FY22 Tax Rate	% Decrease
\$0.0269	\$0.0287	-6.27%
Estimated FY23 Tax Collections	FY23 Proposed Expense Budget	Estimated Increase to Equity
\$24,600,000	\$22,367,363	\$2,232,637



TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 5

DATE: August 16, 2022

SUBJECT: Consider Approval of Resolution Authorizing a Financing Agreement with Texas Water Development Board for State Water Implementation Revenue Fund for Texas for the Integrated Pipeline Project, and Authorizing the General Manager and Chief Financial Officer to Execute the Financing Agreement for and on Behalf of the District

FUNDING: N/A

RECOMMENDATION:

Management recommends approval of a resolution approving a Financing Agreement with Texas Water Development Board (TWDB) for State Water Implementation Revenue Fund for Texas (SWIRFT) and authorizing the General Manager or Chief Financial Officer (each, an "Authorized Officer") to execute the Financing Agreement for and on behalf of the District. The proposed Financing Agreement with TWDB for SWIRFT funding for the Integrated Pipeline Project (City of Dallas Water Utility for the Integrated Pipeline Project - \$255,000,000) in substantially final form is attached for approval.

DISCUSSION:

In 2013, the Texas Legislature authorized transferring \$2 billion from the state's "Rainy Day Fund" to create a new loan program, later approved by Texas voters, to fund projects in the state water plan. This original investment in the SWIRFT is designed to fund close to \$27 billion in water supply projects over the next 50 years to ensure that Texas communities have adequate supplies of water during drought.

TWDB is offering low-interest, long-term, fixed-rate loans at below market rates. Interest rates are based on the TWDB's cost of funds, which reflects the agency's credit rating. This interest rate is further reduced by a subsidy established by the Water Development Board. The current SWIRFT funding subsidy amount is 14% for 30-year maturities for an estimated savings of \$29 million dollars over the 30-year life of the bonds.

The TWDB approved the commitment to TRWD by resolution dated July 27, 2022 and is scheduled to sell bonds October 13, 2022. TRWD must approve this Financing Agreement by September 9, 2022 in order to stay on the schedule the TWDB has set for the issuance of the bonds. As the final Financing Agreement is not yet available for approval, management is requesting the Board approve a resolution allowing the General Manager and Chief Financial Officer to sign the final Financing Agreement once it is approved and signed by the Texas Water Development Board. A substantially final version of the Financing Agreement is attached.

These funds will mainly be used to construct Pipeline section 19 and the Lake Palestine Pump Station (LP1).

This item was reviewed by the Finance Committee on August 9, 2022.

Submitted By:

Sandy Newby
Chief Financial Officer

2022 TRWD Bond Issue Timeline

	May 2022	June 2022	July 2022	August 2022	September 2022	October 2022	December 2022
TRWD 2022 Bond Issue - \$50 million		Board Approves Bond Sale		Receive Funds			
TRWD DWU 2022/2023 Contract Revenue Bond Issue (SWIFT) - ~ \$255 million	Board Approves SWIFT Application			Board Approves Private Placement Financing Agreement with TWDB		Board Approves Bond Resolution	Receive Funds
TRWD Enterprise ECPB Refunding Resolution			Board Approves Refunding Resolution				
TRWD General Obligation Bonds						(Tentative) Board Approves Bond Sale	(Tentative) Receive Funds
TRWD Governmental ECPB Refunding Resolution						Board Approves Refunding Resolution	



FINANCING AGREEMENT

This FINANCING AGREEMENT (Agreement) is entered into between the TEXAS WATER DEVELOPMENT BOARD (TWDB), an agency of the State of Texas, and the TARRANT REGIONAL WATER DISTRICT (District). The TWDB and the District may be referred to as the "Party" or "Parties" in this Agreement.

RECITALS

WHEREAS, the TWDB adopted Resolution No. 22-068 (Attachment A, referred to as the Resolution) on July 27, 2022, making a commitment to the District for financial assistance in the amount of \$255,000,000 from the State Water Implementation Revenue Fund for Texas (SWIRFT) administered by the TWDB; and

WHEREAS, through this Agreement, the District intends to sell to the TWDB the District's \$255,000,000 Tarrant Regional Water District, A Water Control and Improvement District, Water Transmission Facilities Contract Revenue Bonds (City of Dallas Project), Proposed Series 2022 (District's Bonds) for the TWDB's financial assistance from the SWIRFT, as further described in Attachment B; and

WHEREAS, the SWIRFT is funded in part with proceeds of the expected issuance of TWDB's revenue bonds (SWIRFT Bonds), issued under authority of Texas Water Code §§ 15.472 and 15.475, and Texas Constitution, Article III, Section 49-d-13; and

WHEREAS, the SWIRFT Bonds are additionally secured by money made available under the terms of a bond enhancement agreement executed under authority of Texas Water Code §§ 15.434 and 15.435, and Texas Constitution, Article III, Section 49-d-12; and

WHEREAS, the SWIRFT is funded, in part, with money received as repayment of financial assistance provided from the SWIRFT, under Texas Water Code § 15.472, which is used to pay the principal and interest on the SWIRFT Bonds, under Texas Water Code § 15.474, and Texas Constitution, Article III, Section 49-d-13(d) and (f); and

WHEREAS, the Resolution provides that funding the commitment is contingent on future sales of SWIRFT Bonds designated by the TWDB; and

WHEREAS, the TWDB intends to provide financial assistance from the SWIRFT to the District with proceeds of SWIRFT Bonds designated by the TWDB; and

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WHEREAS, the TWDB and the District desire to enter into this Agreement to set forth the obligations of the Parties with respect to the TWDB providing financial assistance to the District consistent with the desire of the TWDB to issue SWIRFT Bonds to provide money for the SWIRFT.

NOW, THEREFORE, for and in consideration of the promises and the mutual covenants contained in this Agreement, the TWDB and the District agree as follows:

AGREEMENT

SECTION 1. MUTUAL COMMITMENTS. As further described in the Resolution, the TWDB committed to the District and the District hereby commits to borrow from the TWDB an amount not to exceed \$255,000,000 from the SWIRFT to be evidenced by the issuance and delivery of District Bonds to the TWDB consistent with the terms and conditions described in this Agreement, Attachment A, Attachment B, and Attachment C.

SECTION 2. TRANSACTION SCHEDULE AND PRICING. By execution of this Agreement, the District acknowledges and represents that it has a current need for financial assistance from the TWDB and shall take all necessary steps to issue and deliver the District Bonds to evidence the commitment described in Section 1. The District further acknowledges and understands that the TWDB is entering into this Agreement for the sole purpose of issuing SWIRFT Bonds to fund the TWDB commitment described in the Resolution and in this Agreement. The District acknowledges that the SWIRFT Bonds, the subject of this Agreement, are being issued for the purpose of funding the District's requested financial assistance.

With respect to the District Bonds and the SWIRFT Bonds, the Parties agree to structure such public securities in a manner that will allow for substantially similar terms, redemption provisions, and related matters to allow the TWDB to timely pay the debt service on the SWIRFT Bonds. The foregoing notwithstanding, the TWDB consents to early redemption, or prepayment of the District Bonds, as provided for in this Agreement and the Resolution. The District Bonds may be prepaid by the District on any date beginning on or after the first scheduled interest payment date that occurs no earlier than 10 years from the dated date of the District Bonds. To confirm the terms of the District Bonds and the SWIRFT Bonds, the District shall execute this Agreement.

In order to mutually assure the performance of the Parties under this Agreement, the Parties agree that the issuance and delivery of the SWIRFT Bonds and the issuance and delivery of the District Bonds to TWDB shall occur not more than fifty-six (56) days apart as reflected in Attachment C. Notwithstanding the foregoing, the Parties intend and expect that the TWDB issue and deliver its SWIRFT Bonds approximately fifteen (15) days after execution of the TWDB's Bond Purchase Agreement or such date as may be mutually agreed to in Attachment C.

SECTION 3. BINDING COMMITMENT. The TWDB agrees to take all necessary steps to issue

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the SWIRFT Bonds for the purposes described in this Agreement and in the Resolution upon receipt of this Agreement, which shall be signed and delivered by the District to the Executive Administrator of the TWDB at least fourteen (14) days before the initiation of the pricing of the SWIRFT Bonds, as set forth in Attachment C. The District acknowledges that the schedule provided in Attachment C is a best estimate by the TWDB and is subject to change by the TWDB. The TWDB expressly reserves the right to modify Attachment C at any time and shall provide the District with an updated Attachment C as soon as practicable upon any modification; provided that, if such modification of Attachment C occurs before the initiation of pricing of the SWIRFT Bonds and such modification results in an earlier scheduled pricing date, no such modification of Attachment C may result in the District having fewer than five (5) days between the receipt of the modified schedule and the TWDB posting the Preliminary Official Statement for the SWIRFT Bonds.

SECTION 4. TERMINATION & BREACH OF AGREEMENT.

- A. The Parties agree that the District may terminate this Agreement with no penalty in writing at any time prior to seven (7) days before the initiation of the pricing of the SWIRFT Bonds, as set forth in Attachment C.
- B. The District understands and agrees that the District may terminate this Agreement in writing between six (6) days and five (5) days prior to the initiation of the pricing of the SWIRFT Bonds (currently estimated to occur on September 27, 2022) as set forth in Attachment C, provided the District agrees to reimburse the TWDB from lawfully available funds of the District for its proportional share of transaction costs incurred by the TWDB, such as, but not limited to, any fees or costs related to any rating agency, financial advisor, legal counsel, or other similar party or related costs pertaining to the SWIRFT Bonds in an amount not to exceed \$248,904 (Transaction Cost Payment). The District shall be obligated to pay such costs to the TWDB no later than March 7, 2023.
- C. The District understands and agrees that the District may terminate this Agreement in writing within four (4) days prior to the initiation of the pricing of the SWIRFT Bonds as set forth in Attachment C and no later than 9:00 am Central Standard Time on the day before the TWDB Bond Pricing, provided the District agrees to pay to the TWDB from lawfully available funds 1.0 percent of the amount of the commitment authorized in Section 1 of this Agreement (Pre-pricing Termination Payment), and additionally shall reimburse the TWDB from lawfully available funds of the District its Transaction Cost Payment. The District shall be obligated to pay such costs to the TWDB no later than March 7, 2023. The District understands and agrees that termination under this section will result in a total penalty amount of \$2,798,904.
- D. The District understands and agrees that TWDB would suffer and incur severe and irreparable damages if the District Bonds are not issued and delivered. Failure to issue the District Bonds by the date specified in Attachment C, as contemplated in this Agreement, shall be a breach of this Agreement and the District shall pay, from lawfully available funds of the District, a "Post-pricing Termination Payment" to the TWDB. The

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Post-pricing Termination Payment shall be an amount equal to 5.0 percent of the amount of the commitment authorized in Section 1 of this Agreement. The District shall pay the Post-pricing Termination Payment to the TWDB no later than March 7, 2023. The District shall also reimburse the TWDB from lawfully available funds of the District, its Transaction Cost Payment, plus the District's proportional share of the underwriters' discount incurred by the TWDB, no later than March 7, 2023. The District understands and agrees that failure by the District to issue the District Bonds by the date specified in Attachment C, will result in a total penalty amount pursuant to this section not to exceed \$14,210,154.

SECTION 5. AMORTIZATION STRUCTURE. The District shall provide the TWDB a maturity schedule in the form set forth in Attachment B at the time of execution of this Agreement. A final amortization structure will be required at least seven (7) days before the initiation of pricing of the SWIRFT Bonds in accordance with the provisions of this Agreement. The par amount included in Attachment B may be revised, subject to approval by the Executive Administrator of the TWDB, at any time prior to the seventh (7th) day before the initiation of pricing of the SWIRFT Bonds with no penalty. The final amortization schedule adopted by the District as included in the District's Private Placement Memorandum and Bond Resolution must reflect the final amortization structure set forth in Attachment B.

SECTION 6. CONTINGENCIES.

- A. The Parties agree that the TWDB's obligation to purchase the District's Bonds with the SWIRFT is contingent upon the TWDB receiving all legally required approvals for the issuance of the SWIRFT Bonds from the Legislative Budget Board, the Bond Review Board, and the Texas Attorney General. The TWDB's obligation to purchase the District's Bonds with the SWIRFT is also contingent upon the purchase and delivery of the SWIRFT Bond proceeds by the underwriters pursuant to the Bond Purchase Agreement relating to the SWIRFT Bonds.

Accordingly, if any contingency described in the preceding paragraph above is unmet, the TWDB, upon delivery of written notice thereof to the District, may extend or terminate this Agreement together with all of its obligations and duties without incurring any cost, fee, or penalty for either the TWDB or the District.

- B. The Parties agree that the District's obligation to issue and deliver the District Bonds is contingent upon approval by the Texas Attorney General of the District Bonds. The District agrees to use its best efforts to obtain approval by the Texas Attorney General of the District Bonds to satisfy the closing requirements set forth in Section 2 of this Agreement. To this end, the District agrees as follows:

- (1) District shall timely file the transcript of proceedings for the District Bonds with the Texas Attorney General in accordance with the schedule contained in Attachment C;

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- (2) District shall comply with the requirements and conditions contained in the Resolution;
- (3) District shall provide the TWDB with a copy of the preliminary approval letter from the Texas Attorney General promptly upon receipt;
- (4) District shall provide the TWDB with a copy of its responses to the preliminary approval letter concurrently with the submission of such responses to the Texas Attorney General; and
- (5) District shall allow TWDB to brief the Texas Attorney General on any issues noted in the preliminary approval letter and initiate or participate in conferences with the Texas Attorney General related to the approval of the District Bonds.

Accordingly, if, after the District employs its best efforts to obtain approval by the Texas Attorney General and such approval cannot be obtained by the date specified in Attachment C, the TWDB, as a matter of law, at its sole discretion, may terminate this Agreement and upon termination the District shall pay, from any of its lawfully available funds, the Post-pricing Termination Payment no later than March 7, 2023, as provided in Section 4D. The District shall also reimburse the TWDB from lawfully available funds of the District its Transaction Cost Payment plus the District's proportional share of the underwriters' discount no later than March 7, 2023. The District understands and agrees that if the District does not obtain approval from the Texas Attorney General and issue its District Bonds by the date specified in Attachment C, it will be subject to a total penalty amount pursuant to this section not to exceed \$14,210,154.

SECTION 7. REDEMPTION OF OUTSTANDING DEBT. Proceeds of the District Bonds shall not be used, in whole or in part, to redeem outstanding bonds, commercial paper, or other obligations issued by the District. The District agrees that it will not take or fail to take any action that will cause the SWIRFT Bonds to be considered to be advance refunding bonds under Section 149(d) of the Internal Revenue Code of 1986, as amended.

SECTION 8. NOTICES. All notices, agreements or other communications required hereunder shall be given, and shall be deemed given, when delivered in writing to the address, facsimile or email of the identified Party or Parties set forth below:

Texas Water Development Board Development Fund Manager P.O. Box 13231 Austin, Texas 78711-3231 Telephone: (512) 475-4584 Facsimile: (512) 475-2053	TARRANT REGIONAL WATER DISTRICT Attn: 800 East Northside Drive Fort Worth, TX 76102-1097 Telephone: Facsimile: E-mail:
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SECTION 9. SEVERABILITY. In the event any provision of this Agreement shall be held

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illegal, invalid, or unenforceable by any court of competent jurisdiction, such holding shall not invalidate, render unenforceable, or otherwise affect any of its other provisions.

SECTION 10. AMENDMENTS, SUPPLEMENTS, AND MODIFICATIONS. Other than the changes allowed under Section 3 and Section 5, this Agreement may be amended, supplemented, or modified only in a writing executed by duly authorized representatives of the Parties.

SECTION 11. APPLICABLE LAW. This Agreement and any amendments shall be governed by and construed in accordance with the laws of the State of Texas.

SECTION 12. STATE AUDIT. By executing this Agreement and delivering the District Bonds, the District accepts the authority of the Texas State Auditor's Office to conduct audits and investigations in connection with all state funds received pursuant to this Agreement. The District shall comply with any directive from the Texas State Auditor and shall cooperate in any such investigation or audit. The District agrees to provide the Texas State Auditor with access to any information the Texas State Auditor considers relevant to the investigation or audit.

SECTION 13. FORCE MAJEURE. Either Party to this Agreement may be excused from performance under this Agreement for any period when performance is prevented as the result of an act of God, strike, war, civil disturbance, or epidemic, provided that the Party experiencing the event of Force Majeure has prudently and promptly acted to take any and all steps that are within the Party's control to ensure performance and to shorten the duration of the event of Force Majeure. The Party suffering an event of Force Majeure shall provide notice of the event to the other Party as soon as practicable but not later than five business days after the event. Subject to this provision, such nonperformance shall not be deemed a breach or a ground for termination.

SECTION 14. EFFECTIVE DATE. This Agreement shall be effective as of the date of the last signature below.

SECTION 15. BINDING AGREEMENT. The execution of this Agreement has been authorized by the governing boards of both Parties. The individuals executing this Agreement have the legal authority to bind each respective Party to the terms and conditions of this Agreement. The respective commitments of the TWDB and the District set forth above shall be binding upon the TWDB and the District upon both Parties' execution of this Agreement.

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EXECUTED in multiple counterparts, each of which shall be deemed to be an original.

TARRANT REGIONAL WATER DISTRICT

By: _____

Name:

Title:

Date: _____

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TEXAS WATER DEVELOPMENT BOARD

By: _____

Name: Jeff Walker

Title: Executive Administrator

Date: _____

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ATTACHMENT A

TWDB RESOLUTION NO. 22-068

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A RESOLUTION OF THE TEXAS WATER DEVELOPMENT BOARD
APPROVING AN APPLICATION FOR FINANCIAL ASSISTANCE IN THE AMOUNT OF
\$255,000,000 TO TARRANT REGIONAL WATER DISTRICT
FROM THE STATE WATER IMPLEMENTATION REVENUE FUND FOR TEXAS
THROUGH THE PROPOSED PURCHASE OF
\$255,000,000 TARRANT REGIONAL WATER DISTRICT, A WATER CONTROL AND
IMPROVEMENT DISTRICT, WATER TRANSMISSION FACILITIES CONTRACT REVENUE
BONDS (CITY OF DALLAS PROJECT), PROPOSED SERIES 2022

(22-068)

WHEREAS, Tarrant Regional Water District (District) has filed an application for financial assistance in the amount of \$255,000,000 from the State Water Implementation Revenue Fund for Texas (SWIRFT) to finance the construction of certain water supply project(s) identified as Project No. 51078 (Project); and

WHEREAS, the District seeks financial assistance from the Texas Water Development Board (TWDB) through the TWDB's proposed purchase of \$255,000,000 Tarrant Regional Water District, A Water Control and Improvement District, Water Transmission Facilities Contract Revenue Bonds (City of Dallas Project), Proposed Series 2022, (together with all authorizing documents (Obligations)), all as is more specifically set forth in the application and in recommendations of the Executive Administrator's staff; and

WHEREAS, the District has offered a pledge of contract revenues as sufficient security for the repayment of the Obligations; and

WHEREAS, subject to the District's use of an approved debt service structure, interest rate subsidies are available to the District for State Fiscal Year 2022 at up to the following levels: 25% for financial assistance for a term of 20 years, 18% for financial assistance for a term of 21 to 25 years, and 14% for financial assistance for a term of 26 to 30 years; and

WHEREAS, the interest rate subsidies provided above are based on assumptions necessary to generate an optimum debt service structure for the anticipated TWDB SWIRFT bond issuance and are subject to modification as necessary to preserve and maintain the integrity of the SWIRFT Program; and

WHEREAS, the TWDB hereby finds:

1. that the application and assistance applied for meet the requirements of Texas Water Code, Chapter 15, Subchapters G and H and 31 TAC Chapter 363, Subchapters A and M;
2. that the Project is a recommended water management strategy project in the State Water Plan adopted pursuant to Texas Water Code § 16.051, in accordance with Texas Water Code § 15.474(a);

3. that a water conservation plan has been submitted and implemented in accordance with Texas Water Code § 16.4021 and 31 TAC § 363.1309(b)(1);
4. that the District has acknowledged its legal obligation to comply with any applicable requirements of federal law relating to contracting with disadvantaged business enterprises and any applicable state law relating to contracting with historically underutilized businesses, in accordance with Texas Water Code § 15.435(h) and 31 TAC § 363.1309(b)(3).

NOW THEREFORE, based on these findings, the TWDB resolves as follows:

a commitment is made by the TWDB to Tarrant Regional Water District for financial assistance in the amount of \$255,000,000 from the State Water Implementation Revenue Fund for Texas, to be evidenced by the TWDB's proposed purchase of \$255,000,000 Tarrant Regional Water District, A Water Control and Improvement District, Water Transmission Facilities Contract Revenue Bonds (City of Dallas Project), Proposed Series 2022. This commitment will expire on December 31, 2022.

Such commitment is conditioned as follows:

Standard Conditions:

1. this commitment is contingent on a future sale of bonds by the TWDB or on the availability of funds on hand;
2. this commitment is contingent upon the issuance of a written approving opinion of the Attorney General of the State of Texas stating that the District has complied with all of the requirements of the laws under which said Obligations were issued, that said Obligations were issued in conformity with the Constitution and laws of the State of Texas, and that said Obligations are valid and binding obligations of the District;
3. this commitment is contingent upon the District's continued compliance with all applicable laws, rules, policies, and guidance as these may be amended from time to time to adapt to a change in law, in circumstances, or any other legal requirement;
4. this commitment is contingent upon the District executing a separate financing agreement, approved as to form and substance by the Executive Administrator, and submitting that executed agreement to the TWDB consistent with the terms and conditions described in the financing agreement;
5. interest rate subsidies for non-level debt service structure are subject to adjustment by the Executive Administrator;
6. the District shall use a paying agent/registrar in accordance with 31 TAC § 363.42(c)(2), and shall require the paying agent/registrar to provide a copy of all

receipts documenting debt service payments to the TWDB and to the TWDB's designated Trustee;

The Following Conditions Must Be Included in the Obligations:

7. the Obligations must provide that the Obligations can be called for early redemption on any date beginning on or after the first interest payment date that is 10 years from the dated date of the Obligations, at a redemption price of par, together with accrued interest to the date fixed for redemption;
8. the Obligations must provide that the District will comply with all applicable TWDB laws and rules related to the use of the financial assistance;
9. the Obligations must provide that the District must comply with all conditions as specified in the final environmental finding of the Executive Administrator when issued, including the standard emergency discovery conditions for threatened and endangered species and cultural resources;
10. the Obligations must contain a provision requiring the District to maintain insurance coverage sufficient to protect the TWDB's interest in the project;
11. the Obligations must include a provision wherein the District, or an obligated person for whom financial or operating data is presented to the TWDB in the application for financial assistance either individually or in combination with other issuers of the District's Obligations or obligated persons, will, at a minimum, regardless of the amount of the Obligations, covenant to comply with requirements for continuing disclosure on an ongoing basis substantially in the manner required by Securities and Exchange Commission (SEC) in 17 CFR § 240.15c2-12 (Rule 15c2-12) and determined as if the TWDB were a Participating Underwriter within the meaning of such rule, such continuing disclosure undertaking being for the benefit of the TWDB and the beneficial owners of the District's Obligations, if the TWDB sells or otherwise transfers such Obligations, and the beneficial owners of the TWDB's bonds if the District is an obligated person with respect to such bonds under SEC Rule 15c2-12;
12. the Obligations must include a provision requiring the District to use any proceeds from the Obligations that are determined to be surplus proceeds remaining after completion of the Project and completion of a final accounting in a manner approved by the Executive Administrator;
13. the Obligations must contain a provision that the TWDB may exercise all remedies available to it in law or equity, and any provision of the Obligations that restricts or limits the TWDB's full exercise of these remedies shall be of no force and effect;
14. financial assistance proceeds are public funds and, as such, the Obligations must include a provision requiring that these proceeds shall be held at a designated state depository institution or other properly chartered and authorized institution in

accordance with the Public Funds Investment Act, Government Code, Chapter 2256, and the Public Funds Collateral Act, Government Code, Chapter 2257;

15. financial assistance proceeds shall not be used by the District when sampling, testing, removing, or disposing of contaminated soils and/or media at the Project site. The Obligations shall include an environmental indemnification provision wherein the District agrees to indemnify, hold harmless and protect the TWDB from any and all claims, causes of action or damages to the person or property of third parties arising from the sampling, analysis, transport, storage, treatment, recycling and disposition of any contaminated sewage sludge, contaminated sediments and/or contaminated media that may be generated by the District, its contractors, consultants, agents, officials and employees as a result of activities relating to the Project to the extent permitted by law;
16. the Obligations must include a provision stating that the District shall report to the TWDB the amounts of Project funds, if any, that were used to compensate historically underutilized businesses that worked on the Project, in accordance with 31 TAC § 363.1312;
17. the Obligations must contain a provision that the TWDB will purchase the Obligations, acting through the TWDB's designated Trustee, and the Obligations shall be registered in the name of Cede & Co. and closed in book-entry-only form in accordance with 31 TAC § 363.42(c)(1);
18. the Obligations must contain a provision stating that the District shall abide by all applicable construction contract requirements related to the use of iron and steel products produced in the United States, as required by Texas Government Code, Chapter 2252, Subchapter G and Texas Water Code § 17.183;
19. the Obligations must include a provision prohibiting the District from using the proceeds of this financial assistance in a manner that would cause the Obligations to become "private activity bonds" within the meaning of § 141 of the Internal Revenue Code as amended (Code) and the Treasury Regulations promulgated thereunder (Regulations);
20. the Obligations must provide that no portion of the proceeds of the financial assistance will be used, directly or indirectly, in a manner that would cause the Obligations to be "arbitrage bonds" within the meaning of § 148(a) of the Code and Regulations, including to acquire or to replace funds that were used, directly or indirectly, to acquire Nonpurpose Investments (as defined in the Code and Regulations) that produce a yield materially higher than the yield on the TWDB's bonds that are issued to provide financing for the financial assistance (Source Series Bonds), other than Nonpurpose Investments acquired with:

- a. proceeds of the TWDB's Source Series Bonds invested for a reasonable temporary period of up to three (3) years after the issue date of the Source Series Bonds until such proceeds are needed for the facilities to be financed;
 - b. amounts invested in a bona fide debt service fund, within the meaning of § 1.148-1(b) of the Regulations; and
 - c. amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed the least of maximum annual debt service on the Obligations, 125% of average annual debt service on the Obligations, or 10 percent of the stated principal amount (or, in the case of a discount, the issue price) of the Obligations;
21. the Obligations must include a provision requiring the District take all necessary steps to comply with the requirement that certain amounts earned on the investment of gross proceeds of the Obligations be rebated to the federal government in order to satisfy the requirements of § 148 of the Code. The Obligations must provide that the District will:
- a. account for all Gross Proceeds, as defined in the Code and Regulations, (including all receipts, expenditures, and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and retain all records of such accounting for at least six years after the final Computation Date. The District may, however, to the extent permitted by law, commingle Gross Proceeds of its financial assistance with other money of the District, provided that the District separately accounts for each receipt and expenditure of such Gross Proceeds and the obligations acquired therewith;
 - b. calculate the Rebate Amount, as defined in the Code and Regulations, with respect to its financial assistance, not less frequently than each Computation Date, in accordance with rules set forth in § 148(f) of the Code, § 1.148-3 of the Regulations, and the rulings thereunder. The District shall maintain a copy of such calculations for at least six years after the final Computation Date;
 - c. as additional consideration for providing financial assistance, and in order to induce providing financial assistance by measures designed to ensure the excludability of the interest on the TWDB's Source Series Bonds from the gross income of the owners thereof for federal income tax purposes, pay to the United States the amount described in paragraph (b) above within 30 days after each Computation Date;
 - d. exercise reasonable diligence to assure that no errors are made in the calculations required by paragraph (b) and, if such error is made, to discover and promptly to correct such error within a reasonable amount of time

thereafter, including payment to the United States of any interest and any penalty required by the Regulations;

22. the Obligations must include a provision prohibiting the District from taking any action that would cause the interest on the Obligations to be includable in gross income for federal income tax purposes;
23. the Obligations must provide that the District will not cause or permit the Obligations to be treated as "federally guaranteed" obligations within the meaning of § 149(b) of the Code;
24. the Obligations must contain a covenant that the District will refrain from using the proceeds of the Obligations to pay debt service on another issue of obligations of the borrower in contravention of § 149(d) of the Code (related to "advance refundings");
25. the Obligations must provide that neither the District nor a related party thereto will acquire any of the TWDB's Source Series Bonds in an amount related to the amount of the Obligations to be acquired from the District by the TWDB;
26. the Obligations shall be on parity with any existing obligations that are secured with the same pledge of security as the proposed Obligations;
27. the Obligations shall be governed by the additional debt test and reserve requirements as provided in the outstanding \$140,000,000 Tarrant Regional Water District, A Water Control and Improvement District, Water Transmission Facilities Contract Revenue Bonds (City of Dallas Project), Series 2015 (L15035).
28. the Obligations must contain a provision requiring that, upon request by the Executive Administrator, the District shall submit annual audits of contracting parties for the Executive Administrator's review;
29. the Obligations must contain a provision requiring the District to maintain and enforce the terms and conditions set forth in the Financing Agreement executed by and between the District and the City of Dallas (City) so that revenues paid to the District by the City are sufficient to meet the revenue requirements for repayment of the Obligations purchased by the TWDB;

Conditions to Close or for Release of Funds:

30. prior to closing, if not previously provided with the application, the District shall submit executed contracts for engineering and, if applicable, financial advisor and bond counsel, for the Project that are satisfactory to the Executive Administrator. Fees to be reimbursed under the contracts must be reasonable in relation to the services performed, reflected in the contract, and acceptable to the Executive Administrator;

31. prior to closing, when any portion of financial assistance is to be held in escrow or in trust, the District shall execute an escrow agreement or trust agreement, approved as to form and substance by the Executive Administrator, and shall submit that executed agreement to the TWDB;
32. prior to closing, the District's bond counsel must prepare a written opinion that states that the interest on the Obligations is excludable from gross income or is exempt from federal income taxation. Bond counsel may rely on covenants and representations of the District when rendering this opinion;
33. prior to closing, the District's bond counsel must prepare a written opinion that states that the Obligations are not "private activity bonds." Bond counsel may rely on covenants and representations of the District when rendering this opinion;
34. the transcript must include a No Arbitrage Certificate or similar Federal Tax Certificate setting forth the District's reasonable expectations regarding the use, expenditure, and investment of the proceeds of the Obligations;
35. the transcript must include evidence that the information reporting requirements of § 149(e) of the Internal Revenue Code will be satisfied. This requirement may be satisfied by filing an IRS Form 8038 with the Internal Revenue Service. In addition, the applicable completed IRS Form 8038 or other evidence that the information reporting requirements of § 149(e) have been satisfied must be provided to the Executive Administrator within fourteen (14) days of closing. The Executive Administrator may withhold the release of funds for failure to comply;
36. prior to closing, the District must submit executed contracts between the District and the contracting parties regarding the contract revenues pledged to the payment of the District's Obligations, in form and substance acceptable to the Executive Administrator. Such contracts shall include provisions consistent with the provisions of this Resolution regarding the contracting parties' annual audits, the setting of rates and charges and collection of revenues sufficient to meet the District's debt service obligations and additional parity obligations;

PROVIDED, however, the commitment is subject to the following special conditions:

Special Conditions:

37. prior to the release of funds for the costs of planning, engineering, architectural, legal, title, fiscal, economic investigation, studies, surveys, or designs for that portion of the Project that proposes surface water or groundwater development, the Executive Administrator must have either issued a written finding that the District has the right to use the water that the Project financed by the TWDB will provide or a written determination that a reasonable expectation exists that such a finding will be made before the release of funds for construction;

38. prior to the release of construction funds for that portion of a Project that proposes surface water or groundwater development, the Executive Administrator must have issued a written finding that the District has the right to use the water that the Project financed by the TWDB will provide;
39. the District must notify the Executive Administrator prior to taking any actions to alter its legal status in any manner, such as by conversion to a conservation and reclamation district or a sale-transfer-merger with another retail public utility;
40. the Obligations must include a provision requiring that, prior to any action by the District to convey its Obligations held by the TWDB to another entity, the conveyance and the assumption of the Obligations must be approved by the TWDB.
41. prior to closing, the District must provide evidence the City approved the terms and conditions of the sale of the Obligations in the manner provided by the Financing Agreement between the District and the City.

APPROVED and ordered of record this, the 27th day of July 2022.


TEXAS WATER DEVELOPMENT BOARD


Brooke T. Paup
Brooke T. Paup, Chairwoman

DATE SIGNED:

July 27, 2022

ATTEST:


Jeff Walker, Executive Administrator

ATTACHMENT B

DESCRIPTION OF BORROWER BONDS

Title of Borrower Bonds:

Project Name:

Project Number:

Aggregate Principal Amount of Borrower Bonds:

Anticipated Closing Date:

Dated Date:

First Principal Payment Date:

First Interest Payment Date:

Maturity Schedule:

Maturity

Principal Amount

Disclaimer: This is a working document and is provided as a courtesy. All information contained herein is subject to change upon further review of the TWDB.

ATTACHMENT C
FINANCING SCHEDULE*

DATE	ACTION
07/27/2022	TWDB approval of commitments
09/5/2022	<i>Labor Day Holiday**</i>
Noon 09/9/2022	Due date for TWDB to receive signed financing agreement from political subdivision
09/13/2022	<i>Financing agreement – last day to execute (14 days prior to initiation of pricing)</i>
09/20/2022	Financing agreement (Sec. 4A) -last day political subdivisions can terminate without penalty (7 days prior to initiation of pricing)
09/20/2022	Financing agreement (Sec. 5) -last day political subdivisions can modify maturity schedule (7 days prior to initiation of pricing)
09/22/2022	Financing agreement (Sec. 4B) -last day political subdivisions can terminate with costs of issuance (5 days prior to initiation of pricing)
09/27/2022	Financing agreement (Sec. 4C) -before 9:00 a.m. political subdivisions can terminate with costs of issuance and 1% penalty (1 day prior to pricing).
09/27/2022	TWDB bond pricing initiation (pre-pricing begins)
09/28/2022	TWDB bond pricing
10/6/2022	TWDB approves interest rates available to political subdivisions
Various	Political subdivisions adopt bond resolutions and/or master agreements
Various	Political subdivisions submit transcripts to Texas Attorney General in preparation of closing
10/10/2022	<i>Columbus Day Holiday (TWDB open)**</i>
10/13/2022	TWDB bond closing (<i>political subdivisions must close within 56 days</i>)
10/14 to 12/8/2022	Closings on political subdivision obligations
11/11/2022	<i>Veteran's Day Holiday**</i>
11/24/2022	<i>Thanksgiving Holiday**</i>
11/25/2022	<i>Thanksgiving Holiday**</i>
12/8/2022	Last day to close on political subdivision obligations
12/9/2022	Financing agreement (Sec. 4D) -penalty applied to any political subdivision failing to issue debt Start of post-pricing termination payment period (includes costs of issuance, underwriters' discount and 5% penalty)
03/7/2023	Last due date for payment of penalties

**Preliminary, subject to change*

***State agency holidays are reflected to show when TWDB is closed; they are counted towards deadlines.*

Disclaimer: This is a working document and is provided as a courtesy. All information contained herein is subject to change upon further review of the TWDB.

RESOLUTION NO. _____

**A RESOLUTION AUTHORIZING A FINANCING AGREEMENT
WITH THE TEXAS WATER DEVELOPMENT BOARD**

WHEREAS, the Tarrant Regional Water District, a Water Control and Improvement District (the "District") has made application to the Texas Water Development Board ("TWDB") for financial assistance in the financing of costs of the design, acquisition, and construction costs related to the Dallas Project Component (as defined in the Water Transmission Facilities Financing Agreement, dated November 16, 2010) of the Project; and,

WHEREAS, the TWDB adopted Resolution No. 22-068 on July 27, 2022, making a commitment to the District for financial assistance in the amount of \$255,000,000 from the State Water Implementation Revenue Fund for Texas (SWIRFT) administered by the TWDB; and,

WHEREAS, the District intends to sell to the TWDB bonds of the District in order to receive the TWDB's financial assistance from the SWIRFT; and,

WHEREAS, the TWDB has presented to the District the form of a Financing Agreement (the "Financing Agreement") in a total amount not-to-exceed the amount of the commitment made by the TWDB.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TARRANT REGIONAL WATER DISTRICT, A WATER CONTROL AND IMPROVEMENT DISTRICT THAT:

1. The Financing Agreement in substantially the form presented to the Board is hereby approved. The General Manager and Chief Financial Officer (each, an "Authorized Officer") are each hereby designated as an officer of the District authorized to execute the Financing Agreement for and on behalf of the District.

2. The Authorized Officers are each hereby authorized, based upon their sole judgment as to the best interests of the District, to terminate the Financing Agreement prior to the issuance of any bonds by the District pursuant to any such Financing Agreement.

THIS RESOLUTION ADOPTED BY THE DISTRICT'S BOARD OF DIRECTORS IN A REGULAR MEETING ON AUGUST 16, 2022, IN THE ADMINISTRATIVE OFFICES OF THE DISTRICT.

Vice President

President

DISTRICT SEAL

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 6

DATE: August 16, 2022

SUBJECT: Consider Approval of Resolution Extending Tax Increment Financing Zone No. 9 and 9A and Amended Project and Financing Plan

FUNDING: N/A

RECOMMENDATION:

Management recommends approval of a resolution extending Tax Increment Financing Zone (TIF) No. 9 and 9A which extends the TIF to December 31, 2054 (an additional 10 years) and to continue the contribution at eighty percent (80%) of the District's tax increment from property within the TIF District boundaries and to approve the amended Project and Financing Plan (see attached).

DISCUSSION:

The Trinity River Vision Central City Project is a public works project intended to enhance water and flood control of the Trinity River in Tarrant County, Texas, and will facilitate water control, flood control and drainage, promote recreation and conservation, within the geographical boundaries of the District.

In order to provide funds to carry out the local component of the Project, the District, the City, Tarrant County, and other entities agreed to participate in the creation and operation of the tax increment reinvestment known as Tax Increment Financing Zone No. 9 and 9A, City of Fort Worth, Texas (the "TIF District") and established a tax increment fund (the "TIF Fund").

In order to provide additional funds for the Project, the Board of Directors of the District submitted a bond proposition to the voters of the District on May 5, 2018, requesting authorization to issue up to \$250 million in general obligation bonds for the purpose of funding Project costs. The Project participants recognized that to repay the bonds and TIF loan it would be necessary to extend the term of the TIF District an additional ten (10) years past the current projected termination date of 2044.

Therefore, management is requesting the extension of the term of the TIF District until December 31, 2054, and to continue its contribution of eighty percent (80%) of the District's tax increment from property within the TIF District boundaries to the TIF Fund; and to approve the Amended TIF Project and Financing Plan for the Project approved by the TIF Board on August 3, 2022.

This item was reviewed by the Finance Committee on August 9, 2022.

Submitted By:

Sandy Newby
Chief Finance Director

**RESOLUTION OF THE BOARD OF DIRECTORS
OF
TARRANT REGIONAL WATER DISTRICT**

WHEREAS, Tarrant Regional Water District ("TRWD" or the "District") is a conservation and reclamation district and political subdivision of the State of Texas created and existing by virtue of Article XVI, Section 59 of the Texas Constitution;

WHEREAS, among the District's constitutional and statutory powers and duties is the responsibility to implement flood control measures within the District;

WHEREAS, the Board of Directors of TRWD has determined, and hereby redetermines, that the Trinity River Vision – Central City Project, as amended and defined by the Final Supplement No. 1 to the Final Environmental Impact Statement for the Central City Project, Upper Trinity River, Texas released by the U.S. Army Corps of Engineers - Fort Worth District and dated March 2008 (the "Project"), is a public works project intended to enhance water and flood control of the Trinity River in Tarrant County, Texas, will facilitate water control, flood control and drainage, promote recreation, conserve and develop the natural resources of this state, will control, store, preserve, develop and distribute storm and flood waters within the geographical boundaries of TRWD, and will serve other public purposes for which TRWD was created pursuant to Article XVI, Section 59, of the Texas Constitution;

WHEREAS, in order to implement the foregoing determinations and in the exercise of its flood control powers and duties, TRWD entered into that certain Project Partnership Agreement Between the Department of the Army and Tarrant Regional Water District for Construction of the Central City, Fort Worth, Texas Project on September 5, 2008, whereby the District agreed to act as the local sponsor of the Project;

WHEREAS, the Project Partnership Agreement requires, *inter alia*, that the District, in cooperation with other local agencies, acquire the necessary lands and easements for the Project and relocate utilities, among other tasks, so that the U.S. Army Corps of Engineers may construct the Project;

WHEREAS, the utilities to be relocated are within the jurisdiction and responsibility of the City of Fort Worth (the "City");

WHEREAS, in order to provide funds to carry out the local component of the Project, the District, the City, Tarrant County, and other entities agreed to participate in the creation and operation of the tax increment reinvestment known as Tax Increment Financing Zone No. 9, City of Fort Worth, Texas (the "TIF District") and established a tax increment fund (the "TIF Fund");

WHEREAS, on December 16, 2003, the City Council of the City adopted Ordinance No. 15797, establishing the TIF District and establishing the TIF Fund of the TIF District;

WHEREAS, on September 15, 2005, the TIF Board adopted an initial project and financing plan for the TIF District, and, thereafter, on January 19, 2006, the City Council approved same pursuant to Ordinance No. 16768-01-2006;

WHEREAS, on December 8, 2009, the TIF Board adopted an amended project and financing plan for the TIF District (the “TIF Project Plan”) and, thereafter, on December 15, 2009, the City Council approved the TIF Project Plan pursuant to Ordinance No. 18975-12-2009, which Plan includes necessary utility relocations;

WHEREAS, the District and City recognized that current revenues from the TIF Fund would not be sufficient to timely complete the local responsibilities for the Project;

WHEREAS, effective September 29, 2010, the Board of Directors of the TIF Zone and the District entered into that certain Project Cost Funding Agreement whereby the District agreed to advance certain funds (the “TIF Loan”) for the completion of the tasks identified in the TIF Project Plan, including utility relocation, with the agreement that such advances would later be reimbursed by the TIF Fund as revenues became available;

WHEREAS, effective July 20, 2012, the District and the City entered into that certain Interlocal Cooperation Agreement (TIF Financing of Trinity River Vision – Central City Project) TRWD Funding of Franchise Utility Relocations, identified as City Secretary Contract No. 43425, whereby the City agreed to undertake franchise utility relocations necessary for the Project, TRWD agreed to provide funding therefor, and the parties agreed to “cooperate with one another in good faith and comply with all requests of the other Party or Parties as reasonably necessary to achieve Project Work Complete in a timely fashion”

WHEREAS, the District is at or near its maximum funding obligation under the TIF Loan;

WHEREAS, in order to provide additional funds for the Project, the Board of Directors of the District submitted a bond proposition to the voters of the District on May 5, 2018, requesting authorization to issue up to \$250 million in general obligation bonds for the purpose of funding Project costs;

WHEREAS, the bond proposition was approved by voters by a 2-1 margin;

WHEREAS, the Project participants recognized that to repay the bonds and TIF loan it would be necessary to extend the term of the TIF District an additional ten (10) years past the current projected termination date of 2044;

WHEREAS, the TIF Board adopted a resolution on August 3, 2022, approving the extension of the term of the TIF District to December 31, 2054 and approving an Amended Project and Financing Plan for the Project, and recommended approval of same by the City Council;

WHEREAS, it is appropriate for the District to approve an amended Project and Financing Plan, approve the extension of the TIF term to December 31, 2054, and to approve the District's continued contribution of eighty percent (80%) of its tax increment from the TIF District to the Tax Increment Fund, contingent on the necessary approvals of the City Council and all other taxing entities participating in the TIF District;

NOW, THEREFORE, be it resolved that:

1. The foregoing recitals are incorporated herein as resolutions of the Board of Directors of TRWD;

2. The extension of the term of the TIF District to December 31, 2054 is hereby approved;

3. The District agrees to continue its contribution of eighty percent (80%) of the District's tax increment from property within the TIF District boundaries to the TIF Fund;

4. The Amended TIF Project and Financing Plan for the Project approved by the TIF Board on August 3, 2022 is hereby approved;

6. Pursuant to Section 49.056 of the Texas Water Code, the General Manager of the District, or his designee, is hereby authorized and directed to execute and deliver, or cause to be executed and delivered, all agreements, undertakings, instruments, certificates or other documents necessary to implement the foregoing Resolutions; and

7. That the foregoing Resolutions shall not be effective until equivalent action has been taken by the City Council and the governing bodies of each taxing entity currently participating in the TIF.

PASSED, APPROVED AND ADOPTED BY A QUORUM OF THE BOARD AT AN OPEN MEETING ON AUGUST 16, 2022.

TARRANT REGIONAL WATER DISTRICT

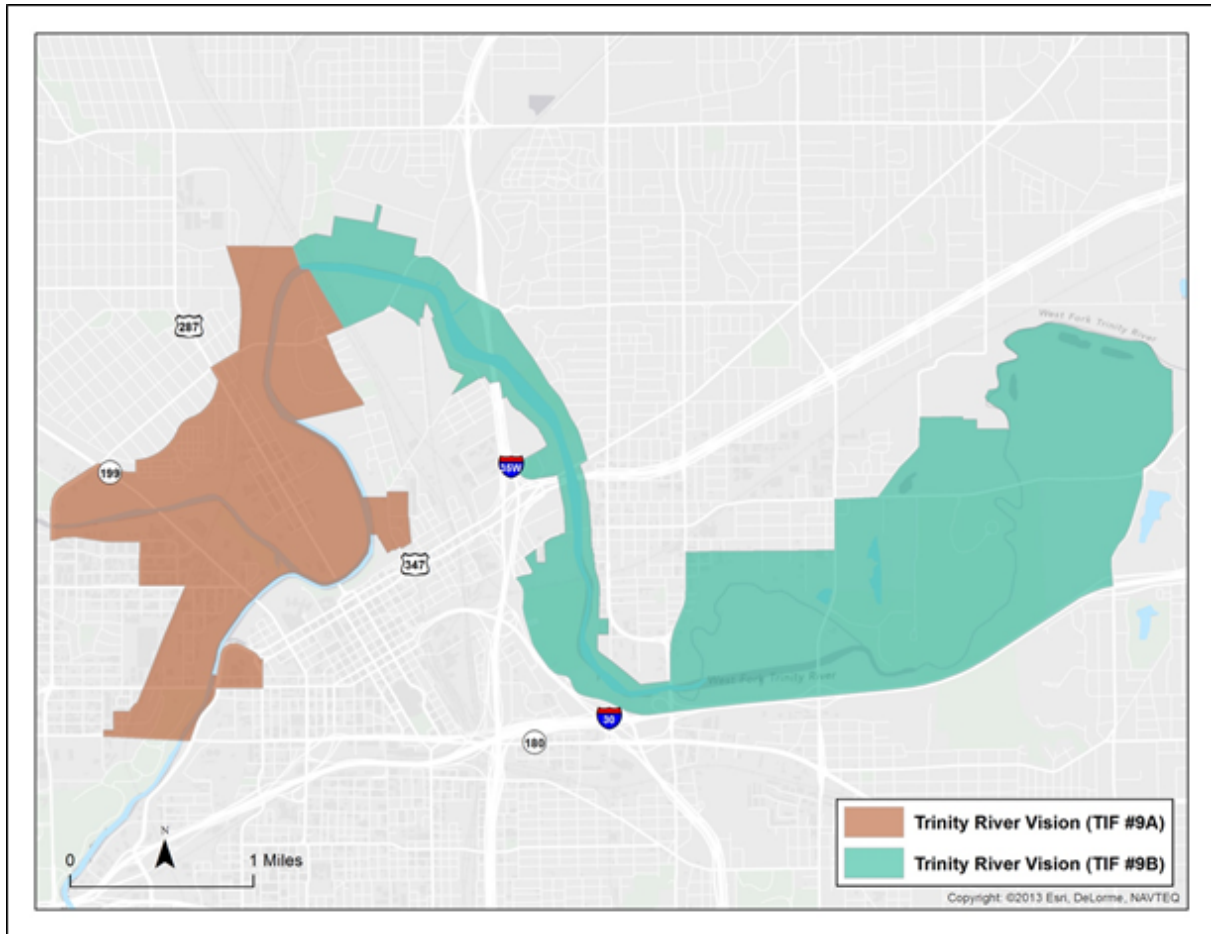
BY: _____
Leah M. King
President
Board of Directors

ATTEST:

Jim Lane
Secretary

EXHIBIT "A"

Project and Financing Plan Update
City of Fort Worth
Trinity River Vision TIF
Tax Increment Reinvestment Zone #9



August 2022

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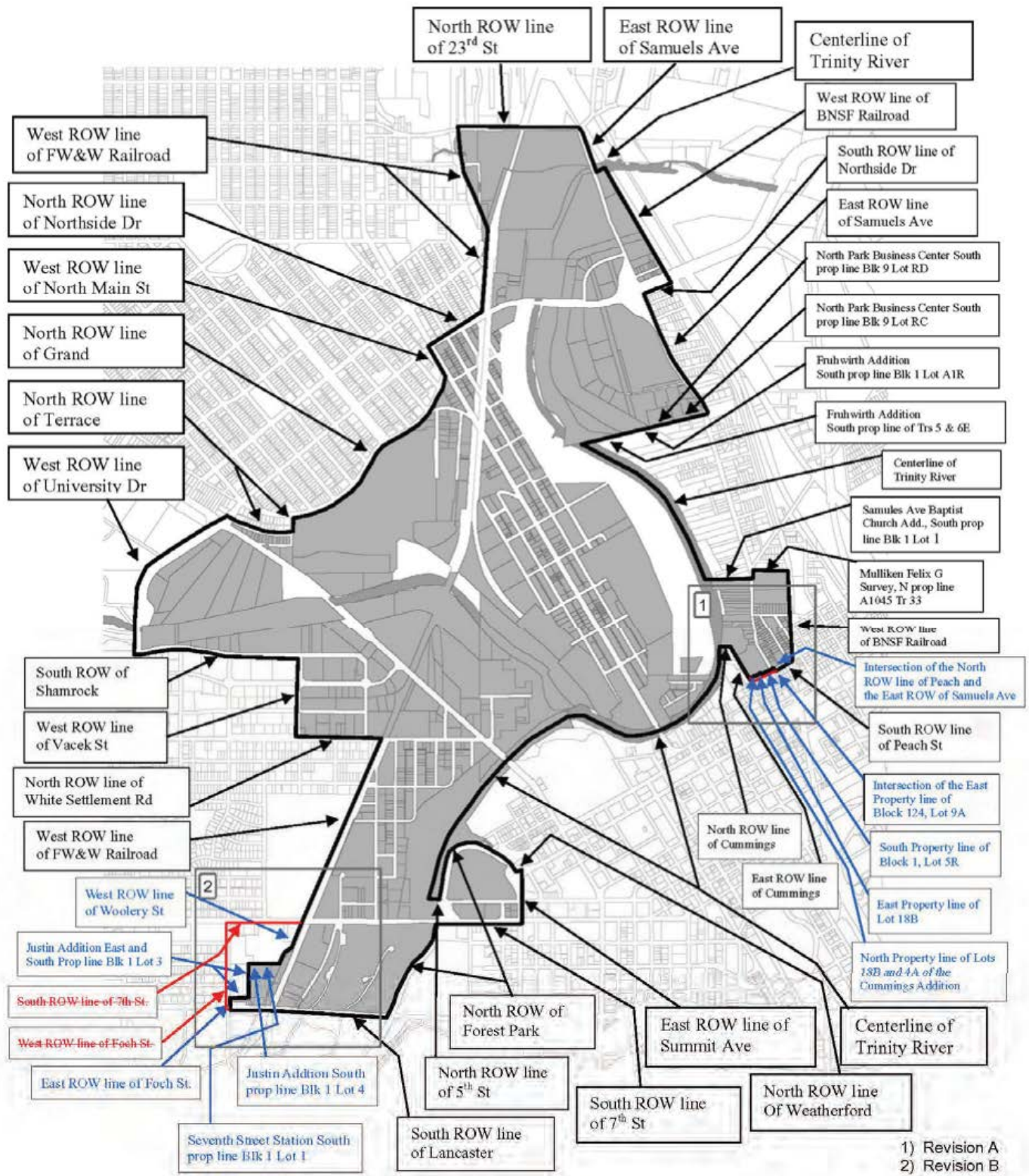
The Trinity River Vision Tax Increment Financing District (TIF #9) was established in 2003 with a boundary that centered around the proposed bypass channel, a project cost estimate of \$435 million, and a term of 25 years. Thereafter, an updated US Army Corps of Engineers' Supplemental Environmental Impact Statement determined that it was necessary to utilize Gateway Park for flood protection associated with the bypass channel flood control project. Flood protection, environmental restoration, and recreational improvements in Gateway and Riverside Parks were added to the project scope, and the original TIF Agreement and Project and Financing plan were amended accordingly. In particular, the TIF boundary and project description were revised to include an area east of the original boundary, including Gateway and Riverside Parks, project cost estimates were updated to \$909 million, and the term of the TIF was extended by 16 years for a total term of 40 years.

Since inception, there has been over \$579.1 million worth of new construction activity within the district, and approximately \$55.4 million tax increment has been generated. During the same period, significant progress has been made on the project, particularly those portions funded locally. Namely, 97% of required property has been attained, 95% of environmental cleanup has been completed, 30% of utilities have been relocated from the future bypass channel and valley storage sites, and the three signature Trinity River Bridges have been opened to traffic. In early 2022, the project was awarded an additional \$403 million in federal funds, which will be utilized by the USACE for design-completion and construction of the bypass channel, as well as other related improvements.

In 2017, in advance of the \$403 million allocation of federal funds, project cost estimates were again updated for remaining portions of the project, reflecting revised federal design requirements and more advanced design, an updated schedule and associated inflation estimates, and incorporating select infrastructure improvements on Panther Island. The result was a \$258 million increase from the 2009 project cost estimate, for a total estimated project cost of \$1.168 billion. As a result of the overall project increase, the local share of the project cost increased by \$160 million, from \$422 to \$582 million. In order to raise the additional funds needed to advance the local share of the project on the USACE's schedule, the Tarrant Regional Water District (TRWD) held a successful bond election in May of 2018. However, in order to repay TRWD the \$250 million in authorized bond funds, corresponding interest expense estimated at \$250 million, as well as the outstanding TRWD project-loan amount estimated at \$200 million, revenues in excess of what the TIF is expected to generate during its current term are needed. The generation of revenues sufficient to support the bond issuances require the length of the TIF term to be extended by another 10 years, for a total term of 50 years from inception.

This updated Project and Financing Plan incorporates minor revisions to the project description, updates to the economic impact study and tax increment projections for the remainder of the 50-year term, and an updated Infrastructure Costs and Financing Plan Summary that includes TRWD bond-program funding.

Tax Increment Reinvestment Zone #9A



Beginning at a point of the intersection of a projection of the west ROW line of FW&W Railroad and the north ROW line of 23rd St., THENCE

Easterly along the north ROW line of 23rd St. to a point where said line intersects with the east ROW line of Samuels Ave., THENCE

Southerly along the east ROW line of Samuels Ave. to a point where said line intersects with the centerline of the Trinity River, THENCE

Easterly along the centerline of the Trinity River to a point where said line intersects with the west ROW line of BNSF Railroad, THENCE

Southerly along the west ROW line of BNSF Railroad to a point where said line intersects with the south ROW line of Northside Dr, THENCE

Southwesterly along the south ROW line of Northside Dr. to a point where said line intersects with the east ROW line of Samuels Ave., THENCE

Southerly along the east ROW line of Samuels Ave. to a point where said line intersects with the south property line of North Park Business Center Blk 9 Lot RC, THENCE

Westerly along the property line of North Park Business Center Blk 9 Lot RC to a point where said line intersects with the south property line of North Park Business Center Blk 9 Lot RD, THENCE

Westerly along the south property line of North Park Business Center Blk 9 Lot RD to a point where said line intersects with the south property line of Fruhwirth Addition Blk 1 Lot A1R, THENCE

Westerly along the south property line of Fruhwirth Addition Blk 1 Lot A1R to a point where said line intersects with the south property line of Fruhwirth Addition Trs 5 & 6E

Westerly along the south property line of Fruhwirth Addition Trs 5 & 6E to a point where said line intersects with the centerline of the Trinity River, THENCE

Southwesterly along the centerline of the Trinity River to a point where said line intersects with the south property line of Samuels Ave. Baptist Church Addition Blk 1 Lot 1, THENCE

Easterly along the south property line of Samuels Ave. Baptist Church Addition Blk 1 Lot 1 to a point where said line intersects the east ROW line of Samuels Ave., THENCE

Northerly along the east ROW line of Samuels Ave. to a point where said line intersects the north property line of Mulliken Felix G Survey A1045 Tr 33, THENCE

Easterly along the north property line of Mulliken Felix G Survey A1045 Tr 33 to a point where said line intersects the west ROW line of BNSF Railroad, THENCE

Southward along the west ROW line of BNSF Railroad to a point where said line intersects the south ROW line of Peach St., THENCE

Southwesterly along the south ROW line of Peach St. to a point where said line intersects the intersection of the east ROW property line of Cummings Blk 124, Lot 9A of the Fort Worth Original Town Addition, THENCE

Northerly from the east property line of Cummings Blk 124, Lot 9A of the Fort Worth Original Town Addition to a point where said line intersects the north ROW line of Peach St. and the east ROW line of Samuels Ave., THENCE

Westerly from the east ROW line of Samuels Ave. to a point where said line intersects the southeast property line of Block 1, Lot 5R of the Cummings-Boaz Addition, THENCE

Westerly along the south property line of Block 1, Lot 5R of the Cummings-Boaz Addition to a point where said line intersects the east property line of Lot 18B of the Cummings Addition, THENCE

Northerly along the east property line of Lot 18B of the Cummings Addition to a point where said line intersects the north property line of Lot 18B of the Cummings Addition, THENCE

Westerly along the north property line of Lot 18B of the Cummings Addition to a point where said line intersects the east property line of Lot 4A of the Cummings Addition, THENCE

Northerly along the east property line of Lot 4A of the Cummings Addition to a point where said line intersects the north property line of Lot 4A of the Cummings Addition, THENCE

Westerly along the north property line of Lot 4A of the Cummings Addition to a point where said line intersects the east ROW line of Cummings Ave., THENCE¹

Northwesterly along the east ROW of Cummings Ave. to a point where said line intersects the north ROW line of Cummings Ave., THENCE

Westerly along the north ROW line of Cummings Ave. to a point where said line intersects the centerline of the Trinity River, THENCE

Southwesterly along the centerline of the Trinity River to a point where said line intersects with the north ROW line of 5th St., THENCE

Easterly along the north ROW line of 5th St. to a point where said line intersects the north ROW line of Forest Park Blvd., THENCE

¹ Revision A

Northward along the north ROW line of Forest Park Blvd. to a point where said line intersects the north ROW line of Weatherford St., THENCE

Northeasterly along the north ROW line of Weatherford St. to a point where said line intersects the east ROW line of Summit Ave., THENCE

Southerly along the east ROW line Summit Ave. to a point where said line intersects the south ROW line of 7th St., THENCE

Westerly along the south ROW line of 7th St. to a point where said line intersects the north ROW line of Forest Park Blvd., THENCE

Southerly along the north ROW line of Forest Park Blvd. to a point where said line intersects the south ROW line of Lancaster Ave., THENCE

Westerly along the south ROW line of Lancaster Ave. to a point where said line intersects the east ROW line of Foch St., THENCE

Northward along the east ROW line of Foch St. to a point where said line intersects the south ROW property line of 7th St. Justin Addition Blk 1, Lot 3, THENCE

Easterly along the south ROW property line of 7th St. Justin Addition Blk 1, Lot 3 to a point where said line intersects the west ROW east property line of FW&W Railroad Justin Addition Blk 1, Lot 3, THENCE

Northward along the east property line of FW&W Railroad Justin Addition Blk 1, Lot 3 to a point where said line intersects the south property line of Justin Addition Blk 1, Lot 4, THENCE

Easterly along the south property line of Justin Addition Blk 1, Lot 4 to a point where said line intersects the south property line of Seventh Street Station Blk 1, Lot I, THENCE

Easterly along the south property line of Seventh Street Station Blk 1, Lot 1 to a point where said line intersects the west ROW line of Woolery St., THENCE

Northward along the west ROW line of Woolery St. to a point where said line intersects the west ROW line for the FW&W Railroad, THENCE²

Northward along the west ROW line of FW&W Railroad to a point where said line intersects the north ROW line of White Settlement Rd., THENCE

Easterly along the north ROW line of White Settlement Rd. to a point where said line intersects the west ROW line of Vacek St., THENCE

² Revision B

Northward along the west ROW line of Vacek St. to a point where said line intersects the south ROW line of Shamrock Ave., THENCE

Westerly along the south ROW line of Shamrock Ave. to a point where said line intersects the west ROW line of University Dr., THENCE

Northward along the west ROW line of University Dr. to a point where said line intersects the north ROW line of Terrace Ave., THENCE

Northward along the north ROW line of Terrace Ave. to a point where said line intersects the north ROW line of Grand Ave., THENCE

Northward along the north ROW line of Grand Ave. to a point where said line intersects the west ROW line of North Main St., THENCE

Northward along the west ROW North Main St. to a point where said line intersects the north ROW line of Northside Dr., THENCE

Westward along the north ROW line of Northside Dr. to a point where said line intersects the west ROW line of BNSF Railroad, THENCE

Northward along the west ROW line of BNSF Railroad to a point where said line intersects with the north ROW line of 23rd St., which is the point of beginning.

Revision A

Beginning at a point of the intersection of the east ROW line of Cummings St. and south ROW line of Peach St., THENCE

Easterly along the south ROW line of Peach St.. to a point where said line intersects with the east property line of Block 124, Lot 9A of the Fort Worth Original Addition, THENCE

Northerly from the east property line of Block 124, Lot 9A of the Fort Worth Original Addition to a point where said line intersects the north ROW line of Peach St. and the east ROW line of Samuels Ave., THENCE

Westerly from the east ROW line of Samuels Ave. to a point where said line intersects the southeast property line of Block 1, Lot 5R of the Cummings-Boaz Addition, THENCE

Westerly along the south property line of Block 1, Lot 5R of the Cummings-Boaz Addition to a point where said line intersects the east property line of Lot 18B of the Cummings-Boaz Addition, THENCE

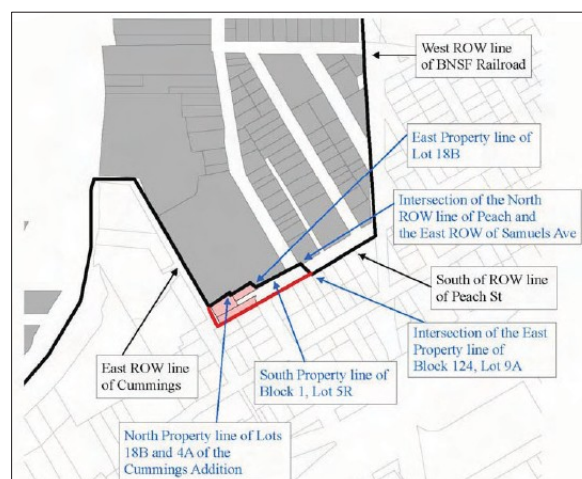
Northerly along the east property line of Lot 18B of the Cummings-Boaz Addition to a point where said line intersects the north property line of Lot 18B of the Cummings-Boaz Addition, THENCE

Westerly along the north property line of Lot 18B of the Cummings-Boaz Addition to a point where said line intersects the east property line of Lot 4A of the Cummings-Boaz Addition, THENCE

Northerly along the east property line of Lot 4A of the Cummings-Boaz Addition to a point where said line intersects the north property line of Lot 4A of the Cummings-Boaz Addition, THENCE

Westerly along the north property line of Lot 4A of the Cummings-Boaz Addition to a point where said line intersects the east ROW line of Cummings Ave., THENCE

Southerly along the east ROW line of Cummings Ave. to a point where said line intersects with south ROW line of Peach St., which is the point of beginning.



Revision B

Beginning at a point of the intersection of the east ROW line of Foch St. and south ROW line of Lancaster Ave., THENCE

Northward along the east ROW line of Foch St. to a point where said line intersects the south property line of Justin Addition Blk 1, Lot 3, THENCE

Easterly along the south property line of Justin Addition Blk 1, Lot 3 to a point where said line intersects the east property line of Justin Addition Blk 1, Lot 3, THENCE

Northward along the east property line of Justin Addition Blk 1, Lot 3 to a point where said line intersects the south property line of Justin Addition Blk 1, Lot 4, THENCE

Easterly along the south property line of Justin Addition Blk 1, Lot 4 to a point where said line intersects the south property line of Seventh Street Station Blk 1, Lot 1, THENCE

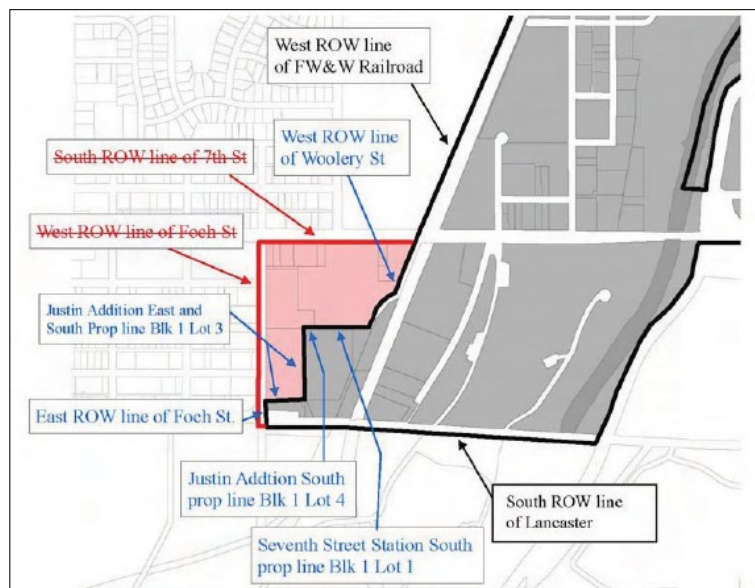
Easterly along the south property line of Seventh Street Station Blk 1, Lot 1 to a point where said line intersects the west ROW line of Woolery St., THENCE

Northward along the west ROW line of Woolery St. to a point where said line intersect the south ROW line of 7th St., THENCE

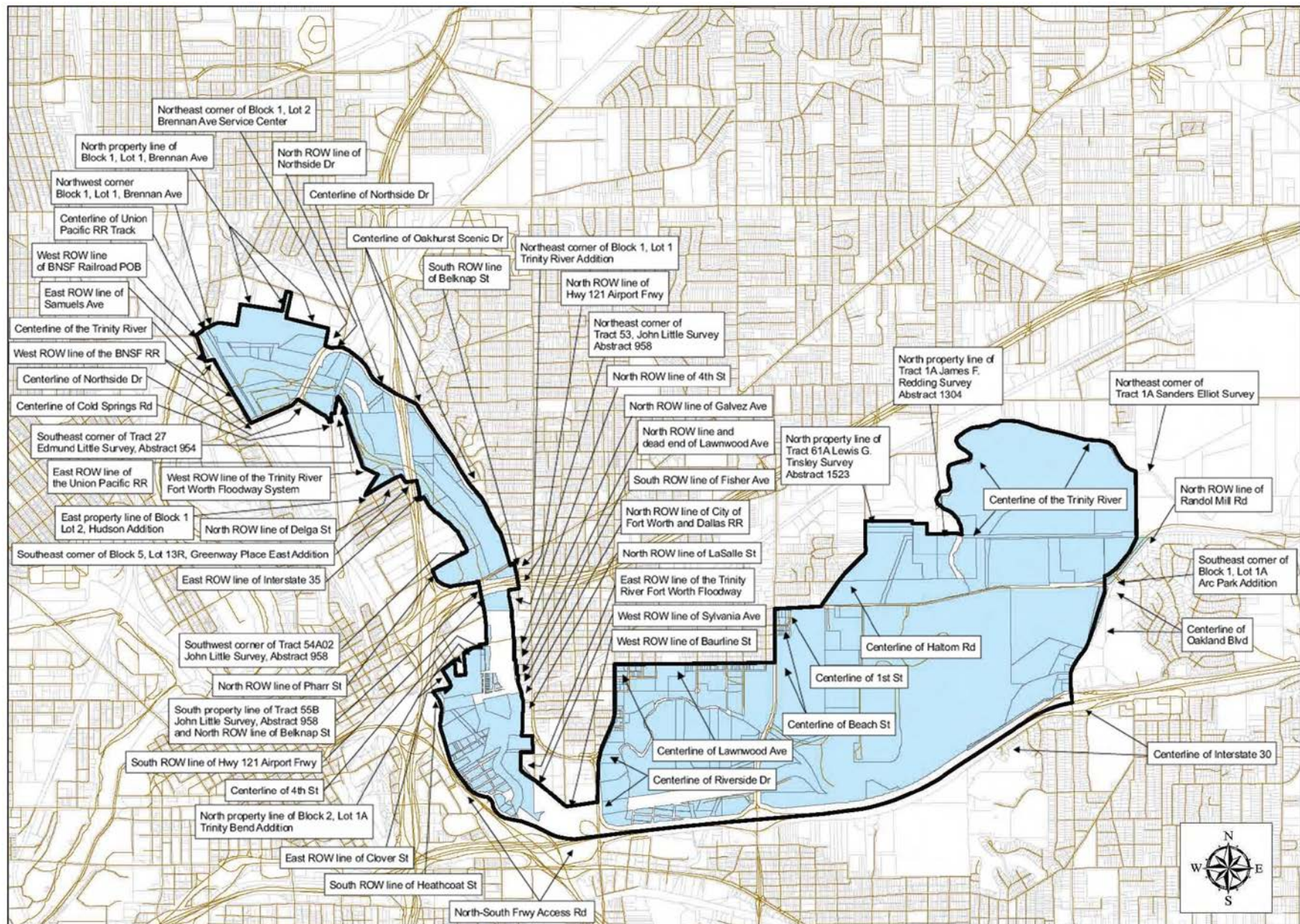
Westerly along the south ROW line of 7th St. to a point where said line intersects the west ROW line of Foch St., THENCE

Southerly along the west ROW line of Foch St. to a point where said line intersects the south ROW line of Lancaster Ave., THENCE

Easterly along the south ROW line of Lancaster Ave. to a point where said line intersects with east ROW line of Foch St., which is the point of beginning.



Tax Increment Reinvestment Zone #98



BEING a tract of land situated in the City of Fort Worth, Tarrant County, Texas, depicted on the map on page eleven and being more particular described as follows:

BEGINNING at a point at the intersection of a projection of the west ROW line of BNSF Railroad and also being the intersection of 23rd St. , Samuels Ave. and Decatur Ave., THENCE;

Northeasterly along the centerline of Decatur Ave. to a point in the centerline of the Union Pacific Railroad Track, THENCE;

Northeasterly to a point in the northwest corner of Block 1, Lot 1, Brennan Avenue Service Center Addition, THENCE;

Northeasterly along the north property line of said Block 1, Lot 1, to a point where said line intersects the most northeasterly corner of said Block 1 Lot 1, THENCE;

Southwesterly along the east property line of said Block 1, Lot 1, to a point where said line intersects the northeast corner of Block 1, Lot 2, Brennan Avenue Service Center Addition, THENCE;

Southwesterly along the east property line of said Block 1, Lot 2, to a point, where said line intersects the north ROW line of Northside Dr., THENCE;

Southeasterly to a point in the centerline of said Northside Dr., THENCE;
Easterly along the centerline of Northside Dr. to a point where said centerline intersects with the centerline of Oakhurst Scenic Dr., THENCE;

Southeasterly along the centerline of Oakhurst Scenic Dr. to a point where a projection of said centerline intersects with the south ROW line of Belknap St., THENCE;

Northeasterly along the south ROW line of Belknap St. to a point where said ROW line intersects the northeast corner of Block 1, Lot 1, Trinity River Addition, THENCE;

Southeasterly along the east property line of said Block 1, Lot 1, to a point where said line intersects the north ROW line of Hwy 121 Airport Frwy., THENCE;

Southeasterly along a projected line of the east property line of said Block 1, Lot 1, to a point where said line intersects the south ROW line of Hwy 121 Airport Frwy, THENCE;

Southwesterly along the south ROW line of Hwy 121 Airport Frwy to a point where said line intersects the northeast corner of Tract 53 situated in the John Little Survey, Abstract No. 958, according to the records of the Tarrant Appraisal District ("TAD"), THENCE;

Southeasterly along the east property line of said Tract 53 to a point where said line intersects the southeast corner of said Tract 53 and also being a point in the west property line of Lot 3R, F.A. Hightower Subdivision, THENCE;

Southeasterly along the west property line of said Lot 3R to a point where said line intersects the southwest corner of said Lot 3R and the northwest property corner of Lot 1B, Shaffer-Billingsley Addition, TAD, THENCE;

Southeasterly along the west property line of said Lot 1B to a point where said line intersects the southwest corner of said Lot 1B and the northwest property corner of Lot 7A, Shaffer-Billingsley Addition, TAD, THENCE;

Southeasterly along the west property line of said Lot 7A to a point where said line intersects the southwest corner of said Lot 7A and also being a point located in the north ROW line of 4th St., THENCE;

Southerly along the east ROW line of the Trinity River Fort Worth Floodway System through Block 4, Lots 1 through 6, Bassett Addition to a point where said line intersects the north ROW line of Galvez Ave. and also being the southwest corner of Lot 6, Bassett Addition and a point where the east ROW line of the Trinity River Fort Worth Floodway System intersects the southern property line of said Lot 6, THENCE;

Southerly to a point in the south ROW line of Galvez Ave. to a point where said line intersects the northwest property corner of Block 3, Lot 3, Bassett Addition, THENCE;

Southerly along the west property line of said Block 3, Lot 3 to a point where said line intersects the southwest corner of said Block 3, Lot 3 and the northwest corner of Block 3, Lot 2, Bassett Addition and a point where the east ROW line of the Trinity River Fort Worth Floodway System intersects the northern property line of said Block 3, Lot 2, THENCE;

Southerly along the west property line of said Block 3, Lot 2, to a point where said line intersects the southwest corner of said Block 3, Lot 2 and the northwest corner of Block 3, Lot 1, Bassett Addition and a point where the east ROW line of the Trinity River Fort Worth Floodway System intersects the northern property line of said Block 3, Lot 1, THENCE;

Southerly along the west property line of said Block 3, Lot 1 to a point where said line intersects the southwest corner of said Block 3, Lot 1 and a point where the east ROW line of the Trinity River Fort Worth Floodway System intersects the southern property line of said Block 3, Lot 1, THENCE;

Easterly along the south property line of said Block 3, Lot 1 to a point where said line intersects the northeast property corner of Block 1, Lot 18, J.W. Burton Addition, THENCE;

Southerly along the east property line of said Block 1, Lot 18 to a point where said line intersects the southeast corner of said Block 1, Lot 18 and also being the north ROW line and the dead end of Lawnwood Ave., THENCE;

Southeasterly to a point in the south ROW line of Lawnwood Ave. to a point where said line intersects the northeast corner of Block 2, Lot 18, J.W. Burton Addition, THENCE;

Southerly along the east property line of Block 2, Lots 18 and 19, J.W. Burton Addition to a point where said line intersects the southeast corner of said Lot 19 and also being a point located in the north ROW line of Fisher Ave., THENCE;

Southeasterly to a point in the south ROW line of Fisher Ave. and also being a point where said line intersects the northeast property corner of Block 3, Lot 16, J.W. Burton Addition, THENCE;

Southerly along the east property line of said Block 3, Lot 16 to a point where said line intersects the southeast property corner of said Block 3, Lot 16, THENCE;

Westerly along the south property line of said Block 3, Lot 16 to a point where said line intersects the northwest corner of Lot 1R, Tarrant Printing Addition, TAD, THENCE;

Southeasterly along the west property line of said Lot 1R to a point where said line intersects the southwest corner of said Lot 1R and also being a point in the north ROW line of the City of Fort Worth and Dallas Railroad (Trinity Railway Express), THENCE;

Southeasterly to a point in the south ROW line of the Fort Worth and Dallas Railroad and also being the northwest corner of Block 6, Lot 2R, Martindale Addition, TAD, THENCE;

Southeasterly along the west property line of said Block 6, Lot 2R to a point where said line intersects the north ROW line of LaSalle St. and also being the southwest corner of said Block 6, Lot 2R, THENCE;

Southeasterly to a point in the south ROW line of LaSalle St. and also being the northwest corner of Block 5, Lot 4R, Martindale Addition, TAD, THENCE;

Southwesterly along the west property line of said Block 5, Lot 4R to a point where said line intersects the southwest corner of said Block 5, Lot 4R and also being the northwest corner of Lot 5A, Sylvania Addition 2nd Filing, TAD, THENCE;

Southwesterly along the east ROW line of the Trinity River Fort Worth Floodway System through Lots 4 through 14, Sylvania Addition 2nd Filing, to a point where said line intersects the north property line of said Lot 14, THENCE;

Easterly along the north property line of said Lot 14, to a point where said line intersects the northeast corner of said Lot 14, TAD, THENCE;

Southerly along the east property line of said Lot 14, to a point where said line intersects the northeast corner of Lot 15, Sylvania Addition 2nd Filing, TAD, THENCE;

Southerly along the east property line of said Lot 15, to a point where said line intersects the southeast corner of said Lot 15, TAD, THENCE;

Westerly along the south property line of said lot 15, to a point where said line intersects the east ROW line of the Trinity River Fort Worth Floodway System, THENCE;

Southeasterly along the east ROW line of the Trinity River Fort Worth Floodway System through Lots 16 through 22 Sylvania Addition 2nd Filing, THENCE;

Southeasterly along the northeast ROW line of the Trinity River Fort Worth Floodway System through Lots 22 through 27, Sylvania Addition 2nd Filing to a point where said line intersects the east property line of said Lot 27 and also being a point in the west ROW line of Sylvania Ave. THENCE;

Southeasterly to a point in the east ROW line of Sylvania Ave. and also being a point where said line intersects the west property line of Lot 42, Sylvania Addition 2nd Filing, THENCE;

Southeasterly through the southern property line of Lots 42, 41, 40, 78, 79, 80 and the eastern property line of lots 39 and 81, Sylvania Addition 2nd Filing and also being the northeast ROW line of the Trinity River Fort Worth Floodway System, to a point in the east property line of said Lot 81 and also being a point in the west ROW line of Baurline St. where Baurline St. where said west ROW line intersects the northwest ROW line of the Trinity River Fort Worth Floodway System, THENCE;

Southeasterly to a point in the east ROW line of Baurline St. and also being a point where said line intersects the southwest corner of Block 1, Lot 1, ED Max Addition, THENCE;

Northeasterly along the south property line of said Block 1, Lot 1 and also being the northeasterly ROW line of the Trinity River Fort Worth Floodway System to a point where said line intersects the southeast corner of said Block 1, Lot 1 and also being a point in the west ROW line of Riverside Dr., THENCE;

Northeasterly along a projected line to a point in the center line of Riverside Drive, THENCE;
Northeasterly along the centerline of Riverside Dr. to a point where said line intersects the centerline of Lawnwood Ave., THENCE;

Easterly along the centerline of Lawnwood Ave. to a point where said line intersects the centerline of Beach Street, THENCE;

Northerly along the centerline of Beach St. to a point where said line intersects the centerline of 1st St., THENCE;

East along the centerline of 1st St. to a point where said line intersects the centerline of Haltom Rd., THENCE;

Northeasterly along the centerline of Haltom Rd. to a point where said line intersects a projected line of the north property line of Tract 61A situated in the Lewis G. Tinsley Survey, Abstract No. 1523, TAD, THENCE;

Easterly along said projected line to a point where said line intersects the northwest corner of said Tract 61A, THENCE;

Easterly along the north property line of said Tract 61A to a point where said line intersects the northeast corner of Tract 1A, situated in the James F. Redding Survey, Abstract No. 1304, TAD,, THENCE;

Easterly along the north property line of said Tract 1A to a point where said line intersects the northeast property corner of said Tract 1A and also being a point located along the west bank of the Trinity River, THENCE;

Southeasterly to a point in the center line of the Trinity River and also being a point where said line intersects the northwest property corner of Tract 2A situated in the Alex C. Warren Survey, Abstract No. 1686, TAD, THENCE;

Northeasterly along the centerline of the Trinity River to a point where said line intersects a projected line of the east property line of Tract 1A situated in the Sanders Elliott Survey, Abstract No. 476, TAD, THENCE;

Southerly along said projected line to a point where said line intersects the northeast corner of said Tract 1A, THENCE;

Southerly along the east property line of said Tract 1A to a point where said line intersects the east property line of Tract 2A situated in the Alex C. Warren Survey, Abstract No. 1686, TAD, THENCE;

Southerly along the east property line of said Tract 2A to a point where said line intersects the north ROW line of Randol Mill Rd., THENCE;

Southwesterly along the north ROW line of Randol Mill Rd. to a point where said line intersects the southeast corner of Block 1, Lot 1A, Arc Park Addition, TAD, THENCE;

Southerly along a projected line to a point where said line intersects the center line of the intersection of Randol Mill Rd. and the centerline of Oakland Blvd., THENCE;

Southwesterly along the centerline of Oakland Blvd. to a point where said line intersects the centerline of Interstate 30 (Tom Landry Hwy.), THENCE;

Southwesterly along the centerline of Interstate 30 (Tom Landry Hwy.) to a point where said line intersects the centerline of Exit 15B of the North-South Frwy. Access Rd. and Hwy. 287, THENCE;

Northwesterly along the centerline of the North-South Frwy. Access Rd. and Hwy. 287 to a point where said centerline veers north of said centerline of Hwy 287, THENCE;

Northwesterly along said centerline to a point where said centerline intersects a projected line of the south ROW line of Heathcoat St., THENCE;

Northeasterly along the south ROW line of Heathcoat St. to a point where said line intersects the east ROW line of Clover St., THENCE;

Northwesterly along the east ROW line of Clover St. to a point where said line intersects the northwest corner of Block 2, Lot 1A, Trinity Bend Addition, TAD, and also being a point in the south ROW line of 4th St., THENCE;

Northeasterly along the north property line of said Block 2, Lot 1A, to a point where said line intersects the northeast corner of said Block 2, Lot 1A and also being a point in the south ROW line of 4th St., THENCE;

Northerly along a projected line of the east property line of said Block 2, Lot 1A to a point where said line intersects the centerline of 4th St., THENCE;

Northeasterly along the center line of 4th St. to a point where said line intersects a projected line of the east property line of Block 1, Lot 1, Trinity Bend Addition, THENCE;

North along said projected line to a point where said line intersects the southeast corner of said Block 1, Lot 1, THENCE;

Northwesterly along the east property line of said Block 1, Lot 1, and also being the west ROW line of the Trinity River Fort Worth Floodway System to a point where said line intersects the northeast corner of said Block 1, Lot 1 and also being a point in the south ROW line of Hwy. 121 Airport Frwy., THENCE;

Northwesterly along a projected line of the east property line of said Block 1, Lot 1 to a point where said line intersects the north ROW line of Belknap St. and also being a point in the south property line of Tract 55B situated in the John Little Survey, Abstract No. 958, TAD, THENCE;

Westerly along the southwest property line of said Tract 55B to a point where said line intersects the north ROW line of Pharr St., THENCE;

Northeasterly along the north ROW line of Pharr St. and also being the north property line of said Tract 55B to a point where said line intersects the southwest corner of Tract 54A02 situated in the John Little Survey, Abstract No. 958, and the W.H. Little Survey, Abstract No. 945, TAD, THENCE;

Northwesterly along the west property line of said Tract 54A02, said property line also being the west ROW line of the Trinity River Fort Worth Floodway System, to a point where said line intersects the northwest corner of said Tract 54A02 and also being the southwest corner of Tract 5F situated in the W.H. Little Survey, Abstract No. 945, TAD, THENCE;

Northwesterly along the southwest property line of said Tract 5F to a point where said line intersects the southwest corner of Block 2, Lot 7B, Greenway Place East Addition, TAD, said property line also being the west ROW line of the Trinity River Fort Worth Floodway System, THENCE;

Northwesterly along the southwest property line of said Block 2, Lot 7B and along the south property line of Block 2, Lot 6, Greenway Place East Addition, TAD, said property line also being the west ROW line of the Trinity River Fort Worth Floodway System, to a point where said line intersects the east ROW line of Interstate 35, THENCE;

Northwesterly along the East ROW line of Interstate 35 to a point where said east ROW line forms a ninety degree (90°) degree angle with a projected line running perpendicular across the Interstate 35 ROW from the southeast corner of Block 5, Lot 13R, Greenway Place East Addition, TAD, THENCE;

Southwesterly along said projected line to a point where said line intersects the southeast corner of said Block 5, Lot 13R, THENCE;

Northwesterly along the east and north property lines of said Block 5, Lot 13R to a point where said line intersects the east ROW line of Nixon St. and also being the intersection of Nixon St. and Delga St., THENCE;

Westerly to a point where said line intersects the north ROW line of Delga St. and the west ROW line of Nixon St., THENCE;

Southwest along the north ROW line of Delga St. to a point where said ROW line intersects the east property line of Block 1, Lot 2, Hudson Addition, THENCE;

Northeasterly along the east property line of said Block 1, Lot 2 to a point where said line intersects the southeast property line of Block 1, Lot 1, Hudson Addition, THENCE;

Northeasterly along the southeast property line of said Block 1, Lot 1 to a point where said line intersects the most easterly corner of said Block 1, Lot 1 and also being the west ROW line of the Trinity River Fort Worth Floodway System, THENCE;

Northwesterly along the ROW line of the Trinity River Fort Worth Floodway System to a point where said ROW line intersects the east ROW line of the Union Pacific Railroad, THENCE;

Southwesterly along the east ROW line of Union Pacific Railroad to a point where said line intersects the southeast corner of Tract 27 situated in the Edmund Little Survey, Abstract No. 954, TAD, THENCE;

Easterly along the south property line of said Tract 27 to a point where said line intersects the southwest corner of said Tract 27 and also being the west ROW line of the Union Pacific Railroad and a point in the east property line of Tract 2E01 situated in the Edmund Little Survey, Abstract No. 954, TAD, THENCE;

Southwesterly along the east property line of said Tract 2E01 to a point where said line intersects the southeast corner of said Tract 2E01 and also being a point in the east ROW line of Cold Springs Rd., THENCE;

Easterly along a projected line to a point where said line intersects the centerline of Cold Springs Rd., THENCE;

Northwesterly along the centerline of Cold Springs Rd. to a point where said line intersects the centerline of Northside Dr., THENCE;

Southwesterly along the centerline of Northside Dr. to a point where said line intersects the west ROW line of the BNSF Railroad, THENCE;

Northwesterly along the west ROW line of the BNSF Railroad to a point where said line intersects the centerline of the Trinity River, THENCE;

Westerly along the centerline of the Trinity River to a point where said line intersects the east ROW line of Samuels Ave., THENCE;

Northwesterly along the east ROW line of Samuels Ave. to a point where said line intersects the intersection of 23rd St., Samuels Ave. and Decatur Ave. and also being a point in a projected ROW line of the BNSF Railroad, which is the POINT OF BEGINNING.

Project Purpose

The primary purpose of the Trinity River Vision – Central City Project is to provide Fort Worth with needed flood protection. By constructing a bypass channel that will re-route a portion of the Trinity River, as well as multiple flood storage sites throughout the project boundary, the project will provide flood protection to more than 2,400 acres of established neighborhoods. Additionally, through the use of flood gates and dams to control water elevation, environmental remediation, and the installation of select utility upgrades, the previously industrial, currently under-developed area due north of Downtown known as Panther Island will be readied for redevelopment as a waterfront, mixed-use district, including twelve miles of publicly accessible waterfront, an urban lake, and a water-linkage between downtown and the Fort Worth Stockyards. The development of a high-quality, higher-density, mixed-use, infill development linking and supporting existing districts (Stockyards and near northside neighborhoods, Downtown, and the Cultural District) is supported by the Fort Worth Comprehensive Plan as well as Fort Worth's Economic Development Strategic Plan.

In support of local and federal aims to address flood concerns for the area and consistent with the City of Fort Worth's Comprehensive Plan and Economic Development Strategic Plan, the goals for the TIF are as follows below.

Project Goals

- Flood control
- Environmental remediation and ecosystem restoration
- Enhanced open space and trail connectivity
- Improved public access to the Trinity River
- Improved water quality
- Support of community-requested recreational improvements, including creation of a 1,000-acre urban programmed park
- Increased density of people living, working, and playing in the Central City
- To complement and link existing districts



Historic Growth in the Trinity River Vision TIF (2003 to 2021)

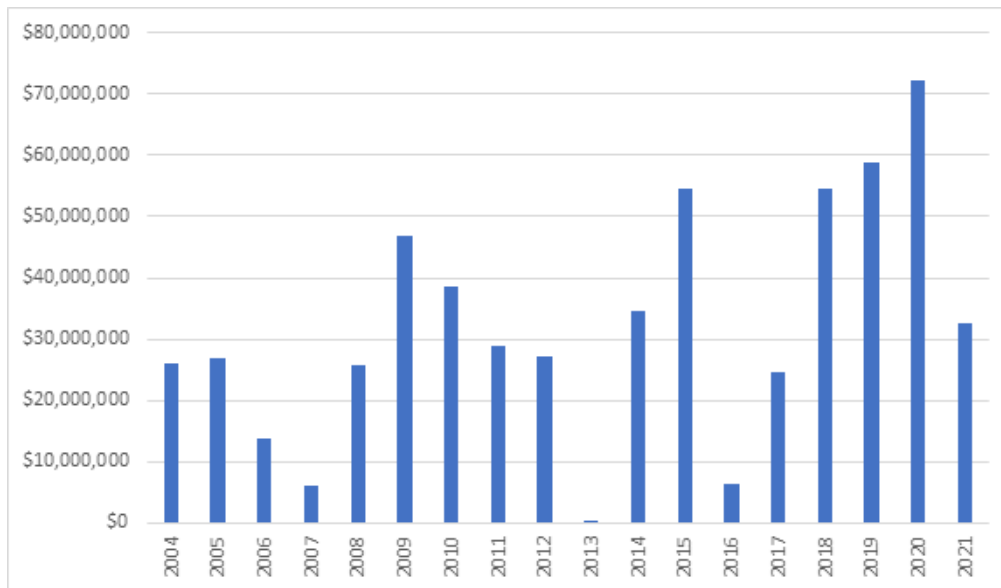
During the 18 years of the TIF (2003 to 2021), over \$579.1 million in new construction activity has occurred. On average, \$32.2 million in new taxable real property value was added to the tax base each year. The combination of new construction activity and tax base appreciation has generated approximately \$55.4 million in total TIF 9 tax revenue.

TIF 9 property tax calculations must be adjusted each year to account for tax exempt properties as well as projects receiving property tax abatements. While TIF 9 has added new taxable projects, not all projects translate into TIF tax revenue. The following projects illustrate some of the adjustments that have been made:

- The City of Fort Worth granted the Chesapeake Plaza property a 100 percent property tax abatement that ended in 2026. In January 2021, the City bought this property to use as a new City Hall. Going forward, this property should be fully tax exempt for the duration of the TIF.
- It has been assumed there would be no new developments built within Gateway Park segment (#9B). However, the Shelby at Northside was built during 2019 and 2020. Going forward, an appreciation only model will be used for the Gateway Park area.
- A City of Fort Worth Chapter 380 Economic Development Program Agreement supporting the Trinity Bluffs master development leads to a full or partial deduction of City tax revenue from the property for the 20-year term of the agreement (2009 to 2028). Actual deductions resulting from the agreement are based on project performance across several commitments by the property owner.
- In tax year 2014, Tarrant County Senior Living Center, Inc. (The Stayton at Museum Way) was able to qualify as a charitable organization. The net effect is that the property is no longer taxed by local jurisdictions. It is assumed that this property will continue to be tax exempt going forward. The decline in total taxable value between 2013 and 2014 is attributable to The Stayton at Museum Way.
- Embedded in the annual TIF 9 reports from the appraisal district are the effects of public sector purchases or sale of property. Given the tax-exempt status of public sector entities, these real estate transactions impact the taxable value of the TIF. Once the federal flood project has been developed, some property owned by the Tarrant Regional Water District can be sold (becoming taxable) while other property must be retained.

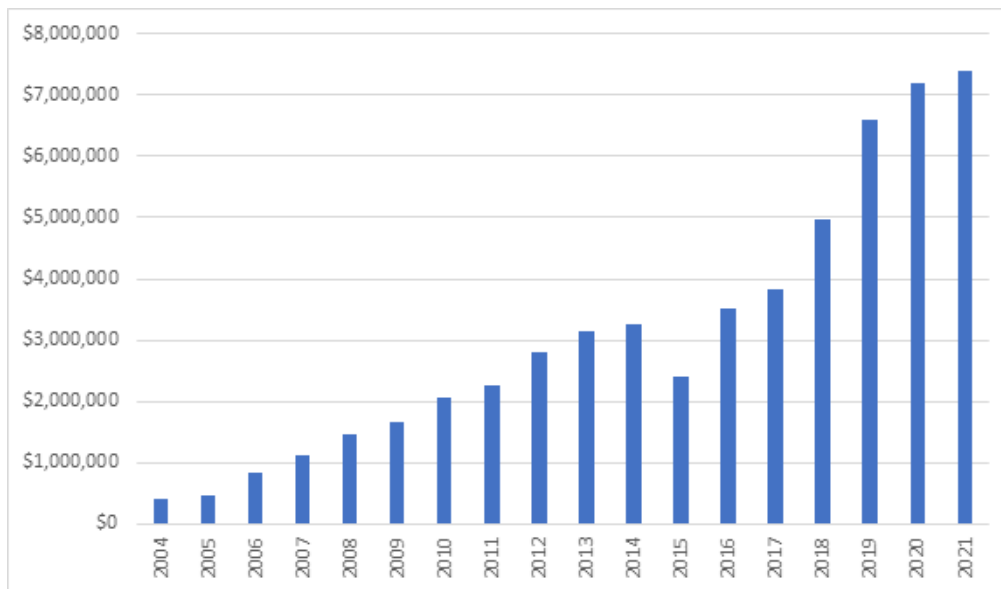
**Economic Impact Source: TXP (revised for clarity and applicability; Full TXP report available upon request)

Figure 1 – Annual New Taxable Construction Activity in the Trinity River Vision TIF



Source: Tarrant Appraisal District, TXP

Figure 2 – Trinity River Vision TIF 9 Total Tax Revenue for all Jurisdictions by Year



Source: Tarrant Appraisal District, TXP

Tax Revenue Forecast Attributable to Existing Properties within TIF 9

TIF 9 is comprised of two parts: TIF #9A (1,380 acres) and TIF 9 (TRV) (2,600 acres). Because the two sections have different base years, the Tarrant Appraisal District differentiates these two areas in their annual calculations. To simplify the information for ease of understanding, the data presented represent the combined TIF district as a whole except where otherwise distinguished.

Tax revenue forecasts reflect updated values for land appreciation and development within TIF 9 that have occurred since its inception. Forecasts of future tax revenue assume land and property tax appreciation at 2.5 percent annually for the duration of the TIF.

For forecasting purposes only, it is assumed that existing property tax rates of the TIF's participating governmental entities will remain constant at 2021 levels. If the taxing rates do move up or down, this could have a material impact (positive or negative) on forecasted revenue. In aggregate, the total tax rate for the TIF has declined over the past 15 years.

Table 1: Property Tax Rates for Applicable Local Jurisdictions (2021)

Jurisdiction	Rate per \$100	Participation %	Tax Rate for TRV
City of Fort Worth	\$0.732500	80%	\$0.586000
Hospital District	\$0.224429	80%	\$0.179543
TCC	\$0.130170	80%	\$0.104136
Tarrant County	\$0.229000	80%	\$0.183200
TRWD	\$0.028700	80%	\$0.022960
Total	\$1.344799	80%	\$1.075839

After accounting for all existing tax abatements (and using a 2.5 percent appreciation rate – the updated 40-year TIF 9 forecast in tax revenue based on existing property/land values is approximately \$306.4 million, \$5.0 million less than the 2019 estimate.

Table 2: Estimated Annual Appreciation of Trinity River Vision TIF 9

Year	City of Fort Worth	Other Taxing Jurisdictions	Total	Note
2004	\$278,056	\$142,665	\$420,721	Actual Collections
2005	\$166,803	\$301,209	\$468,012	Actual Collections
2006	\$385,943	\$462,111	\$848,054	Actual Collections
2007	\$424,913	\$693,329	\$1,118,242	Actual Collections
2008	\$649,433	\$812,245	\$1,461,678	Actual Collections
2009	\$838,029	\$815,569	\$1,653,598	Actual Collections
2010	\$1,001,785	\$1,072,882	\$2,074,667	Actual Collections
2011	\$1,073,143	\$1,183,052	\$2,256,195	Actual Collections
2012	\$1,368,162	\$1,421,633	\$2,789,796	Actual Collections
2013	\$1,558,536	\$1,573,450	\$3,131,986	Actual Collections
2014	\$1,682,009	\$1,577,993	\$3,260,002	Actual Collections
2015	Detailed data not available		\$2,402,969	Actual Collections
2016	Detailed data not available		\$3,528,738	Actual Collections
2017	\$1,759,535	\$2,084,578	\$3,844,113	Actual Collections
2018	\$2,418,524	\$2,563,065	\$4,981,589	Actual Collections
2019	\$3,211,523	\$3,369,619	\$6,581,141	Actual Collections
2020	\$3,602,211	\$3,589,413	\$7,191,624	Actual Collections
2021	\$3,846,730	\$3,547,999	\$7,394,729	Forecast based on appreciation
2022	\$3,937,997	\$3,652,733	\$7,590,731	Forecast based on appreciation
2023	\$4,057,445	\$3,760,086	\$7,817,531	Forecast based on appreciation
2024	\$4,179,917	\$3,870,122	\$8,050,039	Forecast based on appreciation
2025	\$4,305,487	\$3,982,909	\$8,288,397	Forecast based on appreciation
2026	\$4,434,236	\$4,098,516	\$8,532,752	Forecast based on appreciation
2027	\$4,566,242	\$4,217,013	\$8,783,255	Forecast based on appreciation
2028	\$4,701,588	\$4,338,473	\$9,040,061	Forecast based on appreciation
2029	\$4,840,358	\$4,462,969	\$9,303,327	Forecast based on appreciation
2030	\$5,414,780	\$4,590,577	\$10,005,358	Forecast based on appreciation
2031	\$5,569,304	\$4,721,376	\$10,290,680	Forecast based on appreciation
2032	\$5,727,691	\$4,855,445	\$10,583,135	Forecast based on appreciation
2033	\$5,890,037	\$4,992,865	\$10,882,902	Forecast based on appreciation
2034	\$6,056,442	\$5,133,721	\$11,190,163	Forecast based on appreciation
2035	\$6,227,007	\$5,278,098	\$11,505,105	Forecast based on appreciation
2036	\$6,401,836	\$5,426,084	\$11,827,921	Forecast based on appreciation
2037	\$6,581,036	\$5,577,771	\$12,158,807	Forecast based on appreciation
2038	\$6,764,716	\$5,733,249	\$12,497,965	Forecast based on appreciation
2039	\$6,952,988	\$5,892,615	\$12,845,603	Forecast based on appreciation
2040	\$7,145,967	\$6,055,964	\$13,201,931	Forecast based on appreciation
2041	\$7,343,770	\$6,223,397	\$13,567,167	Forecast based on appreciation
2042	\$7,546,518	\$6,395,017	\$13,941,535	Forecast based on appreciation
2043	\$7,754,335	\$6,570,926	\$14,325,261	Forecast based on appreciation
2044	\$7,967,348	\$6,751,234	\$14,718,581	Forecast based on appreciation
Total			\$306,356,060	

2021 Tax Revenue Forecast Scenarios for TIF 9

To support long-term financial planning and tax revenue forecasts for the TIF, the Tarrant Regional Water District (TRWD) engaged consulting firm TXP whose analysis is featured in this updated Project and Financing Plan. Long-term tax revenue forecasts are significantly dependent on the U.S. Army Corps of Engineers flood control infrastructure improvements, City of Fort Worth utility improvements outlined in the TRV master plan, and improvements by other local public entities being constructed in the TIF. Uncertainty about the timing of related funding combined with prolonged impacts from the COVID-19 pandemic create new uncertainty and risk over the next 20 years. Looking towards the future, past performance within the TIF is a reasonable indicator for the type of development the market can support. TXP created the following four tax revenue forecast scenarios:

- 1) **Baseline Appreciation (No Infrastructure):** A number of external variables will impact the successful implementation of the TRV Project. The key driver for the long-term outcome of the area is the financial resources required to put in both flood control and City of Fort Worth utility infrastructure in place. Under this scenario, TXP has assumed the bulk of the plan is not implemented. Even with only limited additional infrastructure, it is reasonable to assume that properties along Main Street or the Tarrant County College parcels would redevelop. This would be considered the most conservative or worst-case scenario in that no additional development is projected including the known projects in the pipeline.
- 2) **Historic TRV Construction:** Since TIF 9 was established, approximately \$32.2 million in new construction activity occurs each year (residential and commercial). Over the past 10 years, the average new annual construction value was \$36.6 million. For this scenario, TXP has used the 10-year average because the area has become more well known within the region and it reflects more recent trends in construction costs. This would be considered the second most conservative scenario and does not fully take into consideration new development potential created by TRWD flood control and utility infrastructure investment, the realignment of the Trinity River, and less floodplain acreage.
- 3) **TXP Forecast:** TXP believes it is appropriate to build a long-term TRV scenario that combines the likely near-term pipeline of new development projects plus the 10-year average of new construction within the TIF. The 10-year average includes commercial projects (e.g. Left Bank shops and retail) and residential projects (e.g. Encore).
- 4) **TXP Forecast + 5-Year Pause:** This scenario assumes no new projects break ground between 2024 and 2029 because of uncertainty related to the timing of federal funding, limited land for redevelopment, and continued work remote options for traditional office workers. After 5 years, the 10-year average of new construction within the TIF is used to project real estate activity for the remainder of the TIF.

:

**Table 3: Estimated Annual Tax Revenue of Trinity River Vision TIF 9
(Appreciation & New Construction)**

Year	Baseline Appreciation	Historic Construction	TXP Forecast	5-Year Federal Funding Delay
2004	\$420,721	\$420,721	\$420,721	\$420,721
2005	\$468,012	\$468,012	\$468,012	\$468,012
2006	\$848,054	\$848,054	\$848,054	\$848,054
2007	\$1,118,242	\$1,118,242	\$1,118,242	\$1,118,242
2008	\$1,461,678	\$1,461,678	\$1,461,678	\$1,461,678
2009	\$1,653,598	\$1,653,598	\$1,653,598	\$1,653,598
2010	\$2,074,667	\$2,074,667	\$2,074,667	\$2,074,667
2011	\$2,256,195	\$2,256,195	\$2,256,195	\$2,256,195
2012	\$2,789,796	\$2,789,796	\$2,789,796	\$2,789,796
2013	\$3,131,986	\$3,131,986	\$3,131,986	\$3,131,986
2014	\$3,260,002	\$3,260,002	\$3,260,002	\$3,260,002
2015	\$2,402,969	\$2,402,969	\$2,402,969	\$2,402,969
2016	\$3,528,738	\$3,528,738	\$3,528,738	\$3,528,738
2017	\$3,844,113	\$3,844,113	\$3,844,113	\$3,844,113
2018	\$4,981,589	\$4,981,589	\$4,981,589	\$4,981,589
2019	\$6,581,141	\$6,581,141	\$6,581,141	\$6,581,141
2020	\$7,191,624	\$7,191,624	\$7,191,624	\$7,191,624
2021	\$7,394,729	\$7,394,729	\$7,394,729	\$7,394,729
2022	\$7,590,731	\$7,984,758	\$7,800,286	\$7,800,286
2023	\$7,817,531	\$8,625,288	\$8,742,833	\$8,742,833
2024	\$8,050,039	\$9,291,965	\$9,691,086	\$9,691,086
2025	\$8,288,397	\$9,985,696	\$10,364,498	\$9,970,470
2026	\$8,532,752	\$10,707,417	\$11,064,634	\$10,256,877
2027	\$8,783,255	\$11,458,093	\$11,792,410	\$10,550,484
2028	\$9,040,061	\$12,238,721	\$12,548,770	\$10,851,470
2029	\$9,303,327	\$13,050,329	\$13,334,687	\$11,554,050
2030	\$10,005,358	\$14,326,119	\$14,583,308	\$12,716,227
2031	\$10,290,680	\$15,211,547	\$15,440,030	\$13,483,296
2032	\$10,583,135	\$16,131,413	\$16,329,594	\$14,279,892
2033	\$10,882,902	\$17,086,885	\$17,253,107	\$15,107,010
2034	\$11,190,163	\$18,079,169	\$18,211,710	\$15,965,680
2035	\$11,505,105	\$19,109,508	\$19,206,579	\$16,856,962
2036	\$11,827,921	\$20,179,185	\$20,238,931	\$17,781,949
2037	\$12,158,807	\$21,289,523	\$21,310,016	\$18,741,771
2038	\$12,497,965	\$22,441,886	\$22,421,126	\$19,737,590
2039	\$12,845,603	\$23,637,681	\$23,573,593	\$20,770,607
2040	\$13,201,931	\$24,878,360	\$24,768,791	\$21,842,059
2041	\$13,567,167	\$26,165,420	\$26,008,136	\$22,953,222
2042	\$13,941,535	\$27,500,404	\$27,293,087	\$24,105,413
2043	\$14,325,261	\$28,884,904	\$28,625,152	\$25,299,987
2044	\$14,718,581	\$30,320,562	\$30,005,881	\$26,538,345
2045			\$30,605,999	
2046			\$31,218,119	
2047			\$31,842,481	
2048			\$32,479,331	
2049			\$33,128,917	
2050			\$33,791,496	
2051			\$34,467,326	
2052			\$35,156,672	
2053			\$35,859,806	
2054			\$36,577,002	
	\$306,356,059	\$463,992,689	\$801,143,248	\$421,005,418

The following table depicts the past three TXP forecasts prepared for TRWD with respect to TIF 9. The Baseline Appreciation and Historic Construction scenarios are similar. The primary reason for the declining revenue is related to taxing entities lowering their respective tax rates. While this is typically viewed as positive by residents and businesses, it does reduce the long-term revenue of the TIF. The TXP forecasts have the most variability. Proposed pipeline projects not being built and lack of federal funding are the two key factors that impacted these scenarios.

Table 4: Comparison of the Past Three TXP Forecasts)

Scenario	TXP 2017	TXP 2019	TXP 2021
Baseline Appreciation	\$333,191,234	\$311,789,357	\$306,356,059
Historic Construction	\$448,051,488	\$497,661,283	\$463,992,689
TXP Forecast*	\$487,902,317	\$594,116,837	\$466,016,099
TXP Forecast + Pause*	\$506,713,828	\$522,877,184	\$421,005,418

Source: Tarrant Appraisal District, TXP

* Different assumptions on long-term future buildout

Key Issues Influencing Future TIF 9 Growth

Separate from the TIF 9 build-out scenarios presented in the previous section, TXP has identified several key issues that could influence the financing plan or development pattern within the TRV. Several items have been identified in the past as key long-term issues and will be the major drivers of growth for the TIF throughout its duration.

- 1) There is still a significant amount of federal-state-local infrastructure spending required for the Panther Island Central City Project to reach its full development potential. Ultimately, the pace of private sector development on Panther Island will be significantly influenced by the flood control and utility infrastructure construction.
- 2) TRWD has provided a \$200 Million interest free loan (from its royalty reserve funds) in financial support to the TRV project. Additionally, in May 2018, its voters approved an additional \$250 million in flood control bond financing for the project. As the TIF reaches its midpoint in terms of years, continued delay in receiving federal funding might create challenges in fully repaying TRWD if sufficient development does not occur on Panther Island.
- 3) The Encore multifamily project will set a benchmark for demand and rents on Panther Island. Adjacent landowners and real estate developers will monitor this project to determine how attractive is Panther Island to potential residents. The success or failure of this project will have an important impact on development activity over the next few years.

- 4) Related to the Encore multifamily project, the short-term focus should be on encouraging development along Main Street that is canal ready but not canal dependent. There is land held by private landowners along and adjacent to Main Street that could be developed over the next 10 years independent of the larger flood project.
- 5) TRWD owns over 100 acres within the TIF. Some of this land could be sold for redevelopment in the short-term. Other properties could be sold or leased once the flood control project is completed. The development of these properties is required for the TIF to generate maximum revenue.

Public Infrastructure Costs and Financing Plan Summary**Central City/Panther Island Project Costs****Local USACE**

Preliminary Design	\$18,225,972
Land Acquisition	\$99,034,517
Flood Control Cash Match	\$50,900,362
Relocation	\$59,790,856
Demolition	\$15,802,874
Environmental	\$38,098,850
Program Coordination	\$30,297,476
Sewer & Water Relocation	\$77,519,387
Storm Water Relocation	\$24,345,756
Franchise Utilities	\$20,169,474
Local Street Mods	\$5,521,441
Total USACE	\$439,706,965

Local Bridges **\$33,973,387****Local Other**

Marine Creek Lock	\$10,245,376
Bypass Channel - Local Share	\$21,834,669
Panther Island Utilities	\$29,458,650
Storm Drainage	\$0
Gateway Park	\$6,668,614
Total Other	\$68,207,309

Contingency **\$36,408,910****Subtotal Local** **\$578,296,571****- Debt Service/Interest Expense** **\$250,000,000****Total Local Costs** **\$828,296,571**

-

Notes:

- 1) USACE - items that local agencies must perform as part of the Central City Project determined by USACE
- 2) Bridges - items that local agencies must perform as part of the Central City Project determined by TXDOT
- 3) Other - items that are community driven and tangential to the Central City Project
- 4) Contingency - Many of the items above are not far enough in design to predict cost with certainty
- 5) Debt Service/Interest Expense – TRWD intends to issue debt to keep the project on schedule and will therefore incur interest expenses.

The following sources of funds have been estimated for the Project:

Local Revenue Sources	
City of Fort Worth	\$26,600,000
Tarrant County	\$11,000,000
TRWD	\$64,400,000
Total	<u>\$102,000,000</u>
Remaining to be funded from TIF	<u>\$726,298,588</u>
Total Local	<u><u>\$828,298,588</u></u>

Length of TIF in Years:

Trinity River Vision TIF #9 and #9A under this amended Project and Financing Plan and as guided by adopted City ordinance are scheduled to stop collecting revenue on December 31, 2054, in order to receive tax increment for a total of 50 years. The term of both TIF #9A and #9B will be scheduled to end upon the earlier of either i) the full satisfaction of project cost reimbursements (inclusive of associated debt service) as indicated with respect to Revenue Utilization described below, or ii) upon the collection and distribution of incremental revenue from tax year 2054.

Revenue Utilization:

All revenue generated by the TIF shall be allocated to pay for eligible project costs as outlined in the Project Plan, including i) full satisfaction of any outstanding payment obligations by TIF 9 to TRWD for the reimbursement of project costs as outlined in the Project Cost Funding Agreement, ii) reimbursement of up to \$250,000,000 in eligible project costs funded by TRWD through the issuance of debt, and iii) the reimbursement of interest costs incurred by TRWD in association with the \$250,000,000 debt issuance described above.

Tax Increment Participation Rates:

It is anticipated that all participating taxing jurisdictions will continue to participate at 80 percent for the remaining term of the TIF. Each jurisdiction will be required to amend their existing participation agreement to include the revenue from the extended term.

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 7

DATE: August 16, 2022

SUBJECT: Consider Approval of Change Orders, Release of Retainage, Final Payment and Project Closeout with Bauer Foundation Corporation for Eagle Mountain Dam Side Channel Spillway Seepage Remediation

FUNDING: Bond Fund

RECOMMENDATION:

Management recommends approval of two change orders, release of retainage, final payment, and project closeout **in the total amount of \$107,334.25** with Bauer Foundation Corporation for the Eagle Mountain Dam Side Channel Spillway Seepage Remediation project.

DISCUSSION:

In December 2021, the District entered into a contract with Bauer Foundation Corporation. The purpose of the contract was to construct a cutter soil mixed (CSM) wall to cut off seepage between the original service spillway from 1929 and the side-channel spillway from 1970. Work has successfully completed, and the project closeout will occur in September after final walkthrough and acceptance.

The original contract price is \$2,061,695 with four change orders to date. Two approved change orders totaling \$5,329.91 bring the current contract price to \$2,067,024.91. Retainage held (5%) is 103,351.25. Two pending change orders (this item) total a net credit to the District of (\$70,219.15) bringing the contract total to \$1,996,805.76. These were for a reduction in quantity for cutter soil mix wall and unused road repair funds.

Grassing of the work area is currently underway and half of that line item totaling \$3,983 is being held until acceptance, expected in September. The release of retainage and grassing item will bring the final payment to Bauer of \$107,334.25. A recommendation letter from the Engineer (Freese and Nichols, Inc) is attached, along with the Consent of Surety to Final Payment and Release of Lien documents. After approval by the Board of the pending change orders and release of retainage, final payment will be released upon completion of all contract requirements.

This item was reviewed by the Construction and Operations Committee on August 12, 2022.

Submitted By:

Jason Gehrig, PE
Infrastructure Engineering Director



Innovative approaches
Practical results
Outstanding service

801 Cherry Street, Suite 2800 + Fort Worth, Texas 76102 + 817-735-7300 + FAX 817-735-7491

www.freeze.com

August 3, 2022

Louie Verreault, P.E.
Dam and Levee Safety Manager
Tarrant Regional Water District
808 East Northside Drive
Fort Worth, Texas 76102

Re: Release of Retainage and Grassing Fees
21-148 Eagle Mountain Dam Side Channel Spillway Seepage Remediation

Dear Louie,

The Eagle Mountain Seepage Remediation Design is currently substantially complete and the constructed seepage cutoff is performing up to standard. Upon completion of the project, FNI recommends release of the retainage (\$103,351.25) and remaining 50% of the hydroseeding line item (\$3,983.00), following submission/completion of the items below:

1. A final completion walkthrough and acceptance (to be performed in September 2022)
2. Release of Lien
3. Consent of Surety
4. Final invoice, equal to a total of \$107,334.25.
5. Final videos and photographs per Section 01 33 06 "Graphic Documentation"

Please let us know if we can be of any additional assistance during closeout activities.

Best Regards,
FREESE AND NICHOLS, INC.
Texas Registered Engineering Firm F-2144


Mahsa Hedayati, PhD, P.E. 8/3/2022
Project Engineer

**CONSENT OF
SURETY COMPANY
TO FINAL PAYMENT**

Bond No. 022231224

**Project: Eagle Mountain Dam Side Channel Spillway Seepage Remediation,
CSP 21-148**

To (Owner):

**Tarrant Regional Water District
800 E Northside Drive
Fort Worth, TX 76102**

Contract Date: December 14, 2021

Contract For: Cutoff Wall

Contractor:

**Bauer Foundation Corp.
13203 Byrd Legg Drive
Odessa, FL 33556**

In accordance with the provision of the Contract between the Contractor and the Owner as defined above, the

**Liberty Mutual Insurance Company
175 Berkeley Street
Boston, MA 02116**

,Surety Company

on bond of **Bauer Foundation Corp.**

**13203 Byrd Legg Drive
Odessa, FL 33556**

,Contractor

hereby approves of the final payment to the Owner and agrees that final payment to the Owner shall not relieve the Surety Company of any of its obligations to

**Tarrant Regional Water District
800 E Northside Drive
Fort Worth, TX 76102**

,Owner

as set forth in the said Surety Company's bond.

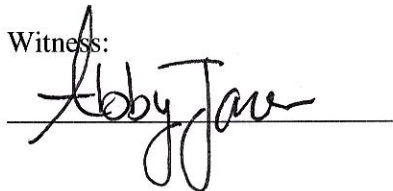
IN WITNESS WHEREOF,

the Surety Company has hereunto set its hand this **5th** day of **August**, 2022.

Liberty Mutual Insurance Company

Surety Company

Witness:




Kevin J. Dunn, Attorney-in-Fact





This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

Certificate No: **8205137-975271**

POWER OF ATTORNEY

KNOWN ALL PERSONS BY THESE PRESENTS: That The Ohio Casualty Insurance Company is a corporation duly organized under the laws of the State of New Hampshire, that Liberty Mutual Insurance Company is a corporation duly organized under the laws of the State of Massachusetts, and West American Insurance Company is a corporation duly organized under the laws of the State of Indiana (herein collectively called the "Companies"), pursuant to and by authority herein set forth, does hereby name, constitute and appoint, Kevin J. Dunn; Roberta Erb; Steven Tucker; Tanner Langston; Tracy Tucker; W. Lawrence Brown

all of the city of Fort Worth state of TX each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents and shall be as binding upon the Companies as if they have been duly signed by the president and attested by the secretary of the Companies in their own proper persons.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Companies and the corporate seals of the Companies have been affixed thereto this 1st day of April, 2021.



Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

By:

David M. Carey
David M. Carey, Assistant Secretary

State of PENNSYLVANIA
County of MONTGOMERY ss

On this 1st day of April, 2021 before me personally appeared David M. Carey, who acknowledged himself to be the Assistant Secretary of Liberty Mutual Insurance Company, The Ohio Casualty Company, and West American Insurance Company, and that he, as such, being authorized so to do, execute the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at King of Prussia, Pennsylvania, on the day and year first above written.



Commonwealth of Pennsylvania - Notary Seal
Teresa Pastella, Notary Public
Montgomery County
My commission expires March 28, 2025
Commission number 1126044
Member, Pennsylvania Association of Notaries

By:

Teresa Pastella
Teresa Pastella, Notary Public

This Power of Attorney is made and executed pursuant to and by authority of the following By-laws and Authorizations of The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company which resolutions are now in full force and effect reading as follows:

ARTICLE IV - OFFICERS: Section 12. Power of Attorney.

Any officer or other official of the Corporation authorized for that purpose in writing by the Chairman or the President, and subject to such limitation as the Chairman or the President may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Corporation to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Corporation by their signature and execution of any such instruments and to attach thereto the seal of the Corporation. When so executed, such instruments shall be as binding as if signed by the President and attested to by the Secretary. Any power or authority granted to any representative or attorney-in-fact under the provisions of this article may be revoked at any time by the Board, the Chairman, the President or by the officer or officers granting such power or authority.

ARTICLE XIII - Execution of Contracts: Section 5. Surety Bonds and Undertakings.

Any officer of the Company authorized for that purpose in writing by the chairman or the president, and subject to such limitations as the chairman or the president may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Company by their signature and execution of any such instruments and to attach thereto the seal of the Company. When so executed such instruments shall be as binding as if signed by the president and attested by the secretary.

Certificate of Designation - The President of the Company, acting pursuant to the Bylaws of the Company, authorizes David M. Carey, Assistant Secretary to appoint such attorneys-in-fact as may be necessary to act on behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

Authorization - By unanimous consent of the Company's Board of Directors, the Company consents that facsimile or mechanically reproduced signature of any assistant secretary of the Company, wherever appearing upon a certified copy of any power of attorney issued by the Company in connection with surety bonds, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

I, Renee C. Llewellyn, the undersigned, Assistant Secretary, The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy of the Power of Attorney executed by said Companies, is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this 5th day of August, 2022



By:

Renee C. Llewellyn
Renee C. Llewellyn, Assistant Secretary

FINAL PAYMENT RELEASE AND WAIVER OF LIENS AND CLAIMS

The undersigned, Bauer Foundation Corp. ("Contractor"), says that it has furnished labor and/or materials to the project known as "EAGLE MOUNTAIN DAM SIDE CHANNEL SPILLWAY SEEPAGE REMEDIATION 21-148" ("the Project"); and

That in consideration of and as an inducement to pay \$107,334.25 to be paid by Tarrant Regional Water District ("Owner"), Contractor, agrees:

That said payment is being made and is being accepted by Contractor as full and final payment and settlement with Owner. Contractor also agrees that this final payment releases the Owner of the Project as well as each of their respective sureties and bonding companies from any and all liability for any labor, equipment, services or materials furnished to the Project by Contractor (and its subcontractors and suppliers) and, Contractor releases, forever waives and discharges any and all demands, claims, liens or rights of lien, causes of action, claims for interest and finance charges, or any other claim or entitlement in any way related to the Project.

The releases and obligations of Contractor are expressly conditioned upon the payment set forth above being made to Contractor.

IN WITNESS WHEREOF, we have hereunto set hand and seal this 05 day of August, 2022.

Contractor: Bauer Foundation Corp

By: _____

Name: Osvaldo Valdez

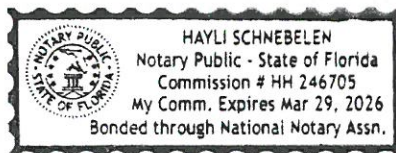
Title: Project Manager

Sworn and Subscribed before me, this 5 day of August, 2021,

Hayli Schnebelen
Notary Public

Commission # HH 246705

My commission expires: March 29, 2026



Hayli Schnebelen

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 8

DATE: August 16, 2022

SUBJECT: Consider Approval of Interlocal Agreement for Raw Water Optimization and Reliability Evaluation with North Texas Municipal Water District and City of Dallas

FUNDING: Fiscal Year 2022 Revenue Fund Budget - \$400,000

RECOMMENDATION:

Management recommends approval of an Interlocal Agreement **in an amount not-to-exceed \$400,000** between Tarrant Regional Water District (TRWD), North Texas Municipal Water District (NTMWD), and City of Dallas (Dallas). The Interlocal Agreement will be used to fund a study of the potential to optimize raw water supplies and increase reliability of the water supply systems in the region through interconnections or other water sharing mechanisms among the three water suppliers.

DISCUSSION:

TRWD, NTMWD and Dallas are the three largest wholesale water providers in Region C and collectively provide the majority of the water used in the region. The raw water supplies and associated transmission systems for each of the suppliers were developed independently of one another and have few interconnections. Explosive population growth and increasing water demands within the region have prompted discussions as to whether there is a more efficient way to use existing resources and infrastructure to provide the necessary water to North Texas.

The purpose of this study is to evaluate the existing water supplies and transmission infrastructure of the TRWD, NTMWD and Dallas systems, and determine whether there are opportunities to optimize use of the systems by taking a more holistic approach to water supply. This optimization may include strategic interconnections between the systems, water sharing agreements, and/or operational agreements that provide greater overall water supply efficiency and enhance the reliability of the existing water supply facilities.

The total cost of the initial study has been estimated at \$1,200,000, of which TRWD will contribute up to \$400,000. Depending on the outcome of the initial study and pending agreement from all parties to the agreement, future efforts may be authorized through this Interlocal Agreement.

This item was reviewed by the Construction and Operations Committee on August 12, 2022.

Submitted By:

Zachary Huff, P.E.
Water Resources Engineering Director

**INTERLOCAL AGREEMENT BETWEEN CITY OF DALLAS, NORTH TEXAS
MUNICIPAL WATER DISTRICT, AND TARRANT REGIONAL WATER DISTRICT,
FOR RAW WATER OPTIMIZATION AND RELIABILITY EVALUATION**

THIS INTERLOCAL AGREEMENT FOR RAW WATER OPTIMIZATION AND RELIABILITY EVALUATION (the “Agreement”) is made and entered into as of this the _____ day of _____, 20____ (the “Effective Date”), by and between the City of Dallas, Texas, a home rule city organized and operating pursuant to the Texas Constitution and the laws of the State of Texas, (“Dallas”), North Texas Municipal Water District, a conservation and reclamation district created and operating pursuant to Article XVI, Sec. 59 of the Texas Constitution (“NTMWD”), and the Tarrant Regional Water District, a Water Control and Improvement District created and operating pursuant to Article XVI, Sec. 59 of the Texas Constitution (“TRWD”) also each referred to as a “Party,” or collectively, the “Parties.”

W I T N E S S E T H :

WHEREAS, the Parties are authorized to enter into this Agreement pursuant to Chapter 62, Acts of the 52nd Legislature, 1951 (Article 8280-141, Vernon’s Texas Civil Statutes), Chapter 268, Acts of the 55th Legislature, 1957 (Article 8280-207, Vernon’s Texas Civil Statutes), , the Dallas City Charter, Chapter 791 of the Texas Government Code, and other applicable laws;

WHEREAS, the North Central Texas region has experienced and continues to experience rapid business and population growth with accompanying increased demands for municipal and industrial water supplies, a trend which is expected to continue for the foreseeable future; and

WHEREAS, Dallas, NTMWD, and TRWD recognize that optimal development, conservation and use of Texas' water resources depends upon cooperative planning, development, and operations; and

WHEREAS, Dallas, NTMWD, and TRWD own, operate, and have contractual water rights in reservoirs in different and unique geographical, hydrological, climatic, and geological areas of the state; and

WHEREAS, Dallas has water rights or contractual supply in Ray Roberts Lake, Lewisville Lake, Grapevine Lake, and Lake Ray Hubbard located in the Trinity River Basin; Lake Tawakoni, and Lake Fork located in the Sabine River Basin; and Lake Palestine, located in the Neches River Basin; and

WHEREAS, NTMWD has water rights or contractual supply in Lavon Lake located in the Trinity River Basin; Lake Texoma and Bois d’Arc Lake located in the Red River Basin; and Lake Tawakoni and Lake Fork located in the Sabine River Basin; and

WHEREAS, TRWD has water rights and/or manages water supplies in Lake Arlington, Lake Benbrook, Lake Bridgeport, Cedar Creek Reservoir and Richland Chambers Reservoir; and Eagle Mountain Lake and Lake Worth located in the Trinity River Basin; and

WHEREAS, Dallas, NTMWD, and TRWD have transmission and conveyance systems to transport water from Dallas's, NTMWD's, and TRWD's respective water supply reservoirs to their respective treatment facilities and/or customers; and

WHEREAS, Dallas, NTMWD, and TRWD desire, to the extent feasible, to jointly participate in the optimization of current water supply reservoirs and transmission facilities and the development, construction, and operation of new infrastructure capable of delivering additional raw water supply to the Dallas/Fort Worth Metroplex for the purpose of ensuring the continued availability of a reliable water supply for their respective customers, and

WHEREAS, as a preliminary step, Dallas, NTMWD, and TRWD plan to jointly study the feasibility and reliability of existing water supply and transmission infrastructure to deliver water from existing and proposed reservoirs for its optimum delivery and use in the North Central Texas region, and

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the sufficiency of which are hereby conclusively acknowledged, and subject to the terms and conditions hereinafter set forth, Dallas, NTMWD, and TRWD mutually undertake, promise, and agree as follows:

AGREEMENT

Section 1. **PROJECT PURPOSE.** The Parties agree to jointly conduct and complete investigations(s) of the feasibility and reliability of existing water supply and transmission infrastructure to deliver water from existing and proposed reservoirs, including permitted reuse, for its optimum delivery and use to meet water supply demands in the North Central Texas region (the "Project").

Section 2. **PROJECT CONSULTANT.** A consulting services contract for the Project shall be procured by Dallas in accordance with all applicable laws, procedures, rules, and regulations. Attached to this Agreement and incorporated herein as **Exhibit A** is mutually agreed upon preliminary specifications for the Project procurement. The Parties may consult with Dallas on further development and finalization of the specifications and **Exhibit A** may be amended and updated as necessary and as mutually agreed to in writing by the authorized representatives of the respective Parties. The Project specifications (including the Total Project Budget, as defined below) must be finalized prior to Dallas's solicitation of the Project consulting services. Upon award of the Project consulting services contract by the Dallas City Council to the selected consultant ("Consultant"), Dallas will execute and manage the Project consulting services contract with Consultant. Dallas will immediately notify the Parties of any contractual disputes that may arise between Dallas and Consultant.

Section 3. PROJECT COORDINATION GROUP.

(a) "Project Coordination Group" means the group comprised of staff appointed by each of the Parties to consult with Dallas regarding the Project. The number and designation of

representatives within the Project Coordination Group shall be at the discretion and mutual agreement of the Parties and will meet at various intervals of the Project on an as needed basis and at the request of a Party.

(b) The Project Coordination Group will consult with Dallas with regard to the selection and oversight of the Consultant and all other matters pertinent to the financing and management of the Project, as set forth in this Agreement and the Project consulting services contract.

(c) Notwithstanding anything to contrary contained within this Agreement and with due consideration given to the consultation of the Project Coordination Group, the final determination as to any Project matters shall be in accordance with this Agreement and the Project consulting services contract; provided further that any and all consultation provided by the Project Coordination Group under this Agreement and/or related to the Project is subject to any and all applicable state procurement laws, the Dallas city code, and any other applicable rules, regulations, policies, and procedures.

Section 4. TERM OF AGREEMENT. The initial term of this Agreement shall be for five (5) years, commencing on the Effective Date, after which the Agreement shall automatically renew and extend for three (3) successive one-year terms. Any Party may withdraw from this Agreement by providing at least sixty (60) days' written notice to the other Parties; provided, however, the withdrawing Party shall pay its respective cost share as provided in Section 5 for Project work completed by the Consultant up to the withdrawal date stated in the withdrawing Party's written notice. In the event there are any funds remaining from the withdrawing Party's cost share after payment for Project work completed by the Consultant up to the withdrawal date, Dallas shall remit such funds to the withdrawing Party within thirty (30) days of the withdrawal date stated in the withdrawing Party's written notice.

Section 5. COST SHARING. The Parties agree to share in the cost of the total estimated cost of the Project in an amount not to exceed \$1,200,000.00 ("Total Project Budget"). The total respective cost shares of the Project for which each Party is responsible is as follows:

- Dallas: an amount not to exceed \$400,000.00
- NTMWD: an amount not to exceed \$400,000.00
- TRWD: an amount not to exceed \$400,000.00

Section 6. COST SHARE ADJUSTMENTS. Notwithstanding anything to the contrary contained in this Agreement, should additional funds be required for the Project, Dallas shall prepare a request for additional funding that includes an explanation for and amount of the requested funding and send the request for additional funding to the other Parties. Should the Parties agree to advance additional funds, an amendment to this Agreement will be prepared describing the reason for the additional funds and the amount needed from each Party (including a revised scope of work, if necessary). In the event any Party withdraws from this Agreement pursuant to Section 4, the remaining Parties may, but are not obligated to, amend this Agreement to adjust the remaining Parties' cost shares under this Agreement. Any amendment to this

Agreement for any reason is subject to approval by the Parties' respective governing bodies and the respective appropriation of additional funds, as applicable.

Section 7. REMITTANCE OF COST SHARES. Prior to the Dallas City Council awarding the Project consulting services contract with the selected Consultant, each Party shall remit their respective cost shares as stated in Section 5 to Dallas within thirty (30) calendar days of receipt of written request from Dallas. Dallas shall apply each Party's cost shares equally, including its own, to pay Consultant's invoices it receives as the Project progresses. Dallas will provide each Party a copy of each Consultant invoice and documentation of each invoice payment within thirty (30) days of Dallas's payment. In the event the Project consulting services contract solicitation is canceled, or the Dallas City Council does not award the Project consulting services contract, Dallas shall return the Parties' respective cost shares as stated in Section 5 to each Party within thirty (30) days of written requests. Dallas shall refund any excess funds, if any, after the completion of the Project to the Parties in proportion to their respective cost shares as stated in Section 5.

Section 8. PAYMENT FROM CURRENT REVENUES. The Parties agree that the payments required by this Agreement for the performance of governmental functions or services shall be made from current revenues available to each paying Party.

Section 9. FUTURE PROJECTS. Implementation projects, including the interconnection of existing infrastructure, new infrastructure, amendments to existing water rights, or the application of new water rights identified through the Project ("Implementation Project(s)") will require separate and specific contractual agreement(s) between the Parties. In the event a Party chooses not to participate in an identified Implementation Project, such Party choosing not to participate shall provide Notice, as defined in Section 13, in writing, to the other Parties of its decision not to participate. The decision to participate in an Implementation Project does not affect a Party's standing in this Agreement or waive or nullify a Party's respective obligations contained in this Agreement. Participation in this Agreement, any future project, or any Implementation Project shall not obligate any Party to participate in any other future projects.

Section 10. MODIFICATION. Unless otherwise stated herein, this Agreement may be changed or modified only by written agreement of the Parties and only after having obtained approval from the respective governing bodies of all the Parties.

Section 11. FORCE MAJEURE. If by reason of force majeure any Party hereto shall be rendered unable wholly or in part to carry out its obligations under this Agreement, then if such Party shall give notice and full particulars of such force majeure in writing to the other Party within a reasonable time after occurrence of the event or cause relied on, the obligation of the Party giving such notice, so far as it is affected by such force majeure, shall be suspended during the continuance of the inability then claimed, but for no longer period, and any such Party shall endeavor to remove or overcome such inability with all reasonable dispatch. The term "force majeure" as employed herein shall mean acts of nature, strikes, lockouts, or other industrial disturbances, acts of public enemy, orders of any kind of the Government of the United States or the State of Texas, or any civil or military authority, insurrection, riots, landslides, lightning, earthquake, fires, hurricanes, storms, floods, washouts, droughts, arrests, restraint of government and people, civil disturbances, explosions, breakage or accidents to machinery outside the

reasonable control of the claiming Party, pipelines or canals, partial or entire failure of water supply, or on account of any other causes not reasonably within the control of the Party claiming such inability.

Section 12. REGULATORY BODIES AND LAWS. This Agreement is subject to all applicable federal and state laws and any applicable permits, ordinances, rules, orders, and regulations of any local, state, or federal governmental authority having or asserting jurisdiction, but nothing contained herein shall be construed as a waiver of any right to question or contest any such law, ordinance, order, rule, or regulation in any forum, having jurisdiction. It is expressly understood and agreed that, in the execution of this Agreement and contracts incidental hereto, neither Dallas, NTMWD, nor TRWD waive any immunity or defense that would otherwise be available to it against any claim arising from the Agreement or contracts incidental hereto, including governmental immunity.

Section 13. NOTICES. Unless otherwise provided herein, any notice, communication, request, reply, or advice (herein severally and collectively, for convenience, called "Notice") herein provided or permitted to be given, made, or accepted by any Party to any other Party must be in writing and may be given or be served by depositing the same in the United States mail, addressed to the Party to be notified and sent via first-class mail and by certified mail/return-receipt requested, or by delivering the same to an officer of such Party. Notice deposited in the mail in the manners hereinabove described shall be deemed to be effective, unless otherwise stated herein, from and after the expiration of three (3) days after it is so deposited. Notice given in any other manner shall be effective only if and when received by the Party to be notified. For the purposes of Notice, the addresses of the Parties shall, until changed as hereinafter provided, be as follows:

If to Dallas, to:

Dallas Water Utilities
Attn: Water Utilities Director
1500 Marilla Street
Dallas, TX 75201

With a copy to:

Dallas Water Utilities
Attn: Planning Division Manager
1500 Marilla Street
Dallas, TX 75201

If to NTMWD, to:

North Texas Municipal Water District
Attn: Executive Director/General Manager
P.O. Box 2408
Wylie, Texas 75098

If to TRWD, to:

Tarrant Regional Water District
Attn: General Manager
800 E Northside Drive
Fort Worth, TX 76102

The Parties hereto shall have the right from time to time and at any time to change their respective addresses and each shall have the right to specify as its address any other address by at least fifteen (15) days written notice to the other Parties hereto.

Section 14. SEVERABILITY. The Parties hereto specifically agree that in case any one or more of the sections, subsections, provisions, clauses, or words of this Agreement or the application of such sections, subsections, provisions, clauses, or words to any situation or circumstance should be, or should be held to be, for any reason, invalid or unconstitutional, under the laws or constitutions of the State of Texas or the United States of America, or in contravention of any such laws or constitutions, such invalidity, unconstitutionality, or contravention shall not affect any other sections, subsections, provisions, clauses, or words of this Agreement or the application of such sections, subsections, provisions, clauses, or words to any other situation or circumstance, and it is intended that this Agreement shall be severable and shall be construed and applied as if any such invalid or unconstitutional section, subsection, provision, clause, or word had not been included herein, and the rights and obligations of the Parties hereto shall be construed and remain in force accordingly.

Section 15. GOVERNING LAW; VENUE. All Parties agree that this Agreement shall be construed under the laws of the State of Texas, and obligations under the Agreement shall be performed in Dallas County, Texas. In the event that any legal proceeding is brought to enforce this Agreement or any provision hereof, the same shall be brought in the State District Court of Dallas County, Texas. The Parties agree to submit to the jurisdiction of said court.

Section 16. SOLE AGREEMENT. This Agreement constitutes the sole and only agreement of Dallas, NTMWD, and TRWD and supersedes any prior understanding or oral or written agreements between Dallas, NTMWD, and TRWD with respect to the subject matter of this Agreement.

Section 17. NO THIRD-PARTY BENEFICIARIES. This Agreement shall inure only to the benefit of the Parties hereto and third persons not privy hereto shall not, in any form or manner, be considered a third-party beneficiary of this Agreement.

Section 18. WAIVER. Any waiver at any time by any Party of its rights with respect to default under this Agreement shall not be deemed a waiver of such rights with respect to any subsequent default or matter.

Section 19. REMEDIES. Nothing in this Agreement shall be construed as, in any manner, to abridge, limit or deprive any Party hereunto of any means which it could otherwise have of enforcing any right or remedy either in law or in equity for breach of any of the provisions hereof.

Section 20. RELATIONSHIP OF THE PARTIES. This Agreement shall not be interpreted or construed to create an association, joint venture, or partnership between the Parties or to impose any partnership obligation or liability upon any of the Parties. None of the Parties shall have any right, power, or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, any of the other Parties.

Section 21. SUCCESSION AND ASSIGNMENT. This Agreement is binding upon and shall inure to the benefit of the Parties and their respective successors and assigns. This Agreement may not be assigned by any Party hereto without the prior written notice to, and prior written approval by, the other Parties, which consent may be withheld without cause.

Section 22. RECITALS AND EXHIBITS INCORPORATED. The recitals contained in the preamble hereof and the exhibits hereto are hereby found to be true, and such recitals and exhibits are hereby made a part of this Agreement for all purposes.

Section 23. AUTHORITY TO EXECUTE. Each person signing on behalf of the Parties hereby confirms that they have the authority to execute this Agreement on behalf of the Party indicated by their signature.

[Signatures appear on the next page.]

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

CITY OF DALLAS
T.C. BROADNAX,
City Manager

By: _____
Assistant City Manager Date _____

Approved as to Form:
CHRISTOPHER J. CASO,
City Attorney

By: _____
Assistant City Attorney

NORTH TEXAS MUNICIPAL WATER DISTRICT

By: _____
Jenna Covington, P.E.
Executive Director Date _____

TARRANT REGIONAL WATER DISTRICT

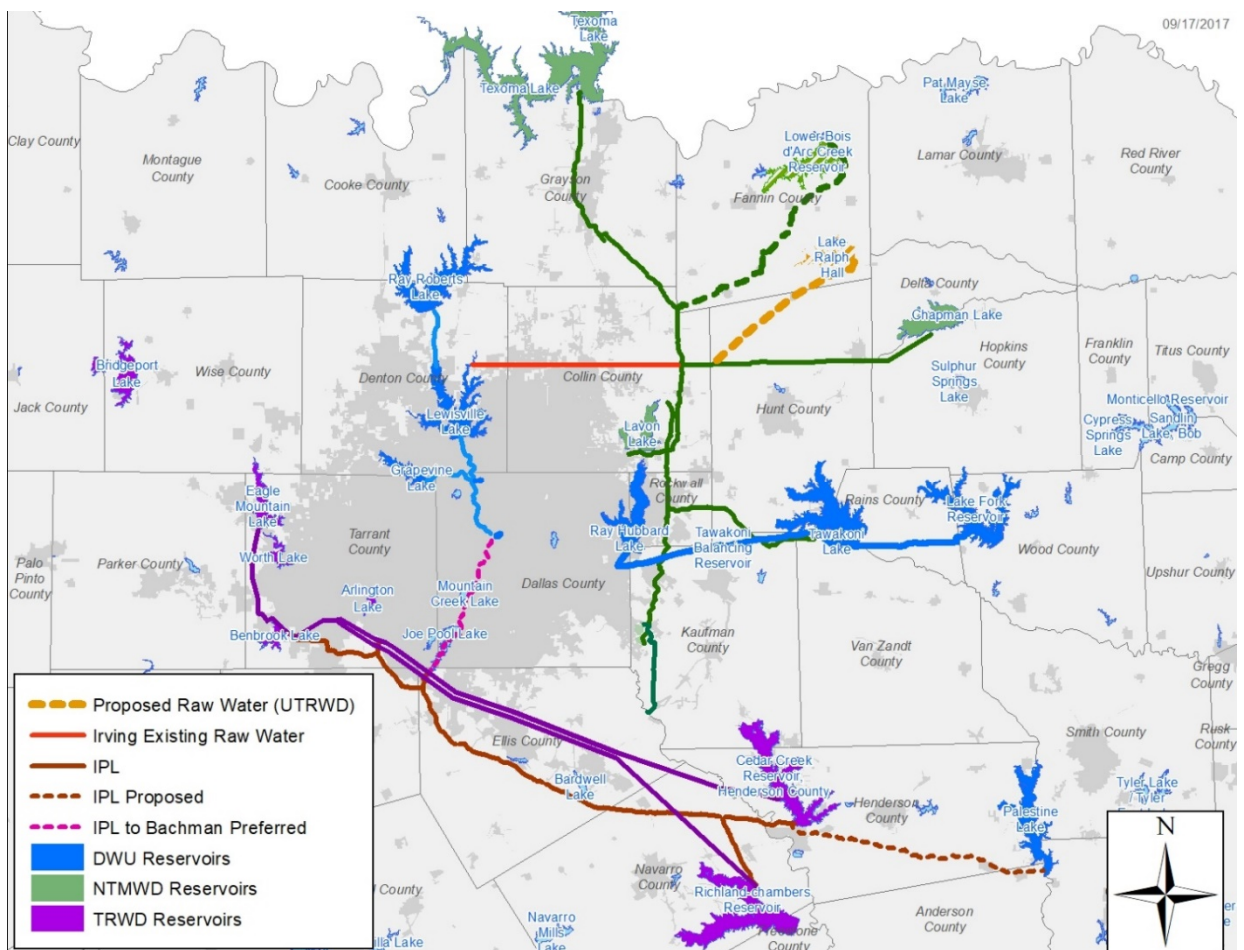
By: _____
Dan Buhman, P.E.
General Manager Date _____

Exhibit A

Preliminary Specifications for Project Procurement

RAW WATER

The City of Dallas (Dallas), North Texas Municipal Water District (NTMWD), and Tarrant Regional Water District (TRWD), collectively known as the “Participants,” provide approximately 90 percent of the water to the Region C Water Planning Area. In order to provide water, Dallas, NTMWD, and TRWD have developed or contracted for and hold the water rights for approximately 1,415,450 acre-feet of water supply in the Trinity, Neches, Red, Sabine, and Sulphur River Basins. However, these water supplies and associated transmission systems were developed independently and have few interconnections. The focus of this evaluation is to evaluate opportunities to optimize Dallas’s, NTMWD’s, and TRWD’s water resources and infrastructure, defined as existing and future surface water and groundwater supplies, return flows from permitted wastewater treatment plants, the facilities for above ground and underground storage of water, transmission facilities, to include pipelines, lake, riverine and booster pump stations, groundwater wells and other appurtenances necessary for the storage and delivery of raw water supplies (the “Evaluation”).



Regional Water Supply and Transmission Systems

The purpose of the Raw Water Optimization and Reliability Evaluation is to perform business cases and fatal flaw analyses of optimizing and sharing existing water supplies and infrastructure. The evaluation will also analyze the potential to increase the reliability of the existing water supplies by identifying potentials for interconnecting infrastructure and operating policies between the Participants.

It is anticipated that the water supply optimization and reliability will be performed in multiple informed phases. The scope below represents Phase 1, the Participants will evaluate the results of Phase 1 prior to developing the scope of work for subsequent phases. Phase 1 will be completed within twelve (12) months from the notice to proceed.

The current water resources and infrastructure to be studied as part of this Evaluation are identified in Table 1. Current Water Supply Sources and Table 2. Water Supply Transmission Facilities.

Table 1. Current Water Supply Sources

Dallas	TRWD	NTMWD	Other
Ray Roberts Lake ¹	Lake Arlington ²	Lavon Lake ¹	Joe Pool Lake ¹ (TRA)
Lewisville Lake ¹	Benbrook Lake ¹	Lake Texoma ¹	Reuse (TRA)
Grapevine Lake ¹	Bridgeport Lake	Chapman Lake ¹	Reuse (Irving)
Lake Ray Hubbard	Cedar Creek Reservoir	Lake Tawakoni ⁴	Mountain Creek Lake
Elm Fork Trinity River Run-of-River	Eagle Mountain Lake	Lake Fork ⁴	Lake Ralph Hall ⁶
Lake Tawakoni ⁴	Richland Chambers Reservoir	Lake Bonham	
Lake Fork ⁴	Lake Worth ³	Reuse (Wetlands)	
Lake Palestine ⁵	Reuse (Cedar Creek Wetlands)	Bois d'Arc Lake	
Reuse	Reuse (Richland Chambers Wetlands)		

¹United States Army Corps of Engineers reservoir

²Owned and operated by the City of Arlington

³Owned and operated by the City of Fort Worth

⁴Owned and Operated by the Sabine River Authority

⁵Owned and Operated by the Upper Neches River Municipal Water Authority

⁶Being developed by the Upper Trinity Regional Water District

Table 2. Water Supply Transmission Facilities

Dallas	TRWD	NTMWD	Other
84-inch pipeline from Lake Tawakoni to Dallas's East Side WTP	72-inch pipeline from Cedar Creek Reservoir to KBR, 84-inch pipeline from KBR to Rolling Hills Booster Pump Station	60-inch pipeline from Lake Tawakoni to Tawakoni WTP, 54-inch from Tawakoni WTP to NTMWD's East Fork Water Reuse Project pipeline	72-inch pipeline from the NTMWD balancing Reservoir to Lewisville Lake (Irving)
72-inch pipeline from Lake Tawakoni to Dallas' East Side WTP	90-inch pipeline from Richland Chambers Reservoir to KBR, 108-inch pipeline from KBR to Rolling Hills Booster Pump Station	84-inch pipeline from Jim Chapman Lake to Lavon Lake	Lake Ralph Hall Pipeline ¹ (UTRWD)
108-inch pipeline from Lake Fork to Lake Tawakoni	90-inch pipeline from Rolling Hills Booster Pump Station to Benbrook Lake	72-inch pipeline to 96-inch from Lake Texoma to NTMWD's Wylie WTP	Irving Reuse Pipeline ¹
Integrated Pipeline (IPL) 84-inch to 108-inch pipeline from Lake Palestine, Cedar Creek Reservoir, and Richland Chambers Reservoir to Rolling Hills Booster Pump Station		72-inch from NTMWD's Trinity River Main Stem Pump Station to NTMWD's East Fork Water Reuse Project	
90-inch from IPL Section 12 JB4 Extension to Joe Pool Lake ¹	84- inch to 90- inch pipeline from Benbrook Lake to Eagle Mountain Lake	84-inch pipeline from NTMWD's East Fork Water Reuse Project to Lavon Lake	
90-Inch from Joe Pool to Bachman Water Treatment Plant ¹		90-inch pipeline from Bois d'Arc Lake to Leonard WTP	

¹Proposed facilities to be connected by 2030

Phase I

Task 1 - Water Supply Optimization and Reliability

- 1.A. Utilizing RiverWare to develop a combined system model for use in evaluating combined system supply and reliability. An alternate water resources system simulation model may be used with Participants' concurrence (consultant proprietary models are not acceptable).
- 1.B. Utilizing the combined system model evaluate the reliability of all water supply sources in Table 1 taking into consideration:
 - 1.B.i. water right permit constraints with constraints of the water supply transmission facilities in Table 2;
 - 1.B.ii. water right permit constraints without constraints of the water supply transmission facilities in Table 2;
 - 1.B.iii. without water right permit constraints with constraints of the water supply transmission facilities in Table 2.
 - 1.B.iv. without water right permit constraints without constraints of the water supply transmission facilities in Table 2.
- 1.C. For each scenario in 1.B evaluate the reliability of water supply sources with and without specific contractual constraints.
- 1.D. Utilizing the results for 1.B.i. through 1.B.iv above evaluate up to four (4) locations, with Participants' concurrence, where interconnections to existing transmission facilities will increase reliability of individual reservoirs and the overall combined system.
- 1.E. Utilizing the results for 1.B.i through 1.B.iv above evaluate up to four (4) locations, with Participants' concurrence, where new transmission facilities in addition to the results from 1.D above will increase reliability of individual reservoirs and the overall combined system.

Task 2. Business Case Analysis

- 2.A. Based on the results of Task 1, define if and how a business case analysis and associated risk assessment(s) should be conducted to further evaluate interconnecting the water supply systems.

- 2.B. Based on Participants' concurrence of the risk assessment methodology identified in 2.A identify the supply and operational benefits and limitations for each Participant and other identified stakeholder for each interconnection to existing transmission facilities in 1.D. above and each new transmission facilities in 1.E above.

Task 3. Hydrology and model updates

- 3.A. Review currently available hydrology, identify any significant hydrologic events that may impact firm yield in the river basins identified in 3A.i through 3.A.v, and evaluate and report the need to extend the current period of record hydrology model input for the identified significant hydrologic events in the following river basins:
- 3.A.i. Trinity River Basin
 - 3.A.ii. Neches River Basin
 - 3.A.iii. Red River Basin
 - 3.A.iv. Sabine River Basin
 - 3.A.v. Sulphur River Basin

Task 4. Project Meetings

- 4.A. Project progress meetings will be held during the course of the project with the Participants' staff to discuss aspects of the project presently underway, project schedule, and upcoming issues. These meetings are not intended to be formal presentations. The appropriate Consultant team members shall attend the meetings to discuss pertinent issues. A minimum of three progress meetings, in addition to the workshops, shall be planned for the project. Consultant will also make formal presentation on completion of each major task of the project to the Participants.
- 4.B. Workshop No. 1. The purpose of this workshop is to define the project goals and objectives, modeling scenarios, available modeling and hydrologic data, and discuss the potential constraints that may be encountered during modeling. This workshop will also be used to discuss how the project will be conducted to ensure clear communication throughout the project and maintain timely completion of the work.
- 4.C. Workshop No 2a. The purpose of this workshop is to present the RiverWare modeling results (or the results from use of an alternate water resources system simulation model as provided in 1.A.), discuss **potential interconnection locations** and select with Participants' concurrence the potential interconnection locations for consideration in the business case evaluation in Task 2.
- 4.D. Workshop No 2b. The purpose of this workshop is to present the Riverware modeling results (or the results from use of an alternate water resources system simulation model as provided in 1.A.), discuss potential **new transmission facility locations** and select with

Participants' concurrence the potential transmission facility locations for consideration in the business case evaluation in Task 2.

- 4.E. Workshop No.3 – The purpose of this workshop is to present the results of the RiverWare Modeling (or the results from use of an alternate water resources system simulation model as provided in 1.A.), business case analysis and recommendations for hydrologic period of record updates to the project team and Participants' executives.

Task 5. Final Deliverables. Upon conclusion of the Evaluation, the consultant shall provide the following deliverables:

- 5.A. RiverWare and/or other combined system model(s), including all input files.
- 5.B. A memorandum describing the existing hydrology evaluation and any identified recommendations for the extension of the current period of record hydrology for the river basins identified in Task 3
- 5.C. A draft report documenting the tasks performed, evaluation results and recommendations as developed as a part of this Evaluation. The draft Evaluation Report will be submitted to the Evaluation Participants for review and comment. Upon review of and incorporation of comments into a final Evaluation Report. The final Evaluation Report shall consist of both a printer ready electronic version of the final Evaluation Report, and bound copies of the final Evaluation Report for distribution to the Evaluation Participants.

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 9

DATE: August 16, 2022

SUBJECT: Consider Approval of Release of Retainage, Final Payment, and Contract Closeout with IPL Partners for Section 17 Trinity River Tunnel of the Integrated Pipeline Project

FUNDING: Bond Fund

RECOMMENDATION:

Management recommends approval of release of retainage and final payment **in the amount of \$1,212,500** and contract closeout with IPL Partners for Section 17 Trinity River Tunnel of the Integrated Pipeline Project. The original contract price was \$33,092,000 and with approved change orders to date totaling \$15,408,000 puts the final contract value at \$48,500,000.

DISCUSSION:

IPL Partners successfully completed construction of Integrated Pipeline Section 17 Trinity River Tunnel on July 14, 2021 and there are no outstanding issues. The tunnel has been put into service. IPL Partners recently achieved final completion with acceptance of reestablished ground cover on the right-of-way. IPL Partners has provided written consent of its surety to final payment and the required affidavits regarding payment of debts and claims and release of liens. Management is requesting permission to release \$1,212,500 to IPL Partners as final payment.

The Recommendation Memo, Affidavit of Release of Liens, Affidavit of Payments of Debts and Claims, and Consent of Surety to Final Payment are attached.

Management also requests that the General Manager or his designee be granted authority to execute all documents associated with the contract described herein.

This item was reviewed by the Construction and Operations Committee on August 12, 2022.

Submitted By:

Ed Weaver
IPL Program Manager



Memo

TO: Ed Weaver

FROM: Mark Lyon

COPY: Coy Veach

DATE: August 5, 2022

SUBJECT: Consider Approval of Release of Retainage, Final Payment and Closeout to IPL Partners for the Integrated Pipeline Section 17TUN Project.

IPL Partners completed construction of the above referenced project on July 14, 2022. The current Contract Price is \$48,500,000. The amount remaining to be paid to the Contractor is retainage in the total amount of \$1,212,500. IPL Partners' work on the project is acceptable and there are no outstanding issues.

IPL Partners has provided written consent of its Surety to Final Payment and the required Affidavits regarding payment of debts and claims and release of liens.

The Recommendation Memo, Affidavit of Release of Liens, Affidavit of Payments of Debts and Claims, and Consent of Surety to Final Payment are attached.

We recommend making Final Payment in the amount of \$1,212,500 to IPL Partners.

Affidavit of Release of Liens

Project:	<u>IPL Section 17 Trinity River Tunnel (PL17TUN)</u>	Project Number:	<u>2933</u>
Owner:	<u>Tarrant Regional Water District</u>		
Contractor:	<u>IPL Partners, JV</u>		<u>2363</u>
Engineer:	<u>Parsons</u>		<u>447665</u>

The Contractor, in accordance with the Contract Documents, and in consideration for the full and final payment to the Contractor for all services in connection with the Project, does hereby waive and release any and all liens, or any and all claims to liens which the Contractor may have on or affecting the Project as a result of its Contract(s) for the Project or for performing labor and/or furnishing materials in any way connected with the construction of any aspect of the Project. The Contractor further certifies and warrants that all Subcontractors of labor and/or materials for the Project, except as listed below, have been paid in full for all labor and/or materials supplied to, for, through or at the direct or indirect request of the Contractor prior to, through and including the date of this affidavit.

Exceptions:

(If none, write "None." The Contractor must furnish a bond, acceptable to the Owner, for each exception.)
None

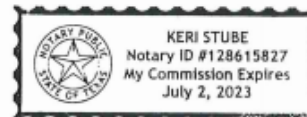
Contractor:

By: [Signature]
Title: VP OF OPERATIONS

Subscribed to and sworn before me this 29th day of July 20 22.

Notary Public: [Signature] (place Notary Seal below)

My Commission Expires: 7-2-2023



Affidavit of Payment of Debts and Claims

Project:	<u>IPL Section 17 Trinity River Tunnel (PL17TUN)</u>	Project Number:	<u>2933</u>
Owner:	<u>Tarrant Regional Water District</u>		
Contractor:	<u>IPL Partners, JV</u>		<u>2363</u>
Engineer:	<u>Parsons</u>		<u>447665</u>

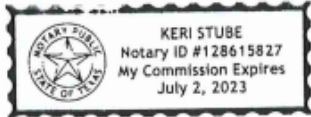
The Contractor, in accordance with the Contract Documents, hereby certifies that, except as listed below, all obligations for all materials and equipment furnished, for all work, labor, and services performed, and for all known indebtedness and claims against the Contractor for damages arising in any manner in connection with the performance of the Contract referenced above for which the Owner or his property might in any way be held responsible have been paid in full or have otherwise been satisfied in full.

Exceptions:
(If none, write "None." The Contractor must furnish a bond, acceptable to the Owner, for each exception.)
None

Contractor:
By: [Signature]
Title: VP OF OPERATIONS

Subscribed to and sworn before me this 29th day of July 20 22.

Notary Public: [Signature] (place Notary Seal below)
My Commission Expires: 7-2-2023



Consent of Surety to Final Payment

Project:	<u>IPL Section 17 Trinity River Tunnel (PL17TUN)</u>	Project Number:	<u>2933</u>
Owner:	<u>Tarrant Regional Water District</u>		<u>2363</u>
Contractor:	<u>IPL Partners, JV</u>		<u>447665</u>
Engineer:	<u>Parsons</u>		

The Surety Company, on bond of the Contractor listed above for the referenced Project, in accordance with the Contract Documents, hereby approves final payment to the Contractor, and agrees that final payment to the Contractor shall not relieve the Surety Company of any of its obligations to the Owner under the terms of the Contract and as set forth in said Surety Company's bond.

Bond #PRF9149849

Date: July 15, 2022

Name of Surety Company: Zurich American Insurance Company

Signature: 
Authorized Representative

Title: Linda K. Edwards, Attorney-in-Fact

Address: 2900 Marquita Dr

Fort Worth, TX 76116

Email: linda@fsifw.com

(Attach Power of Attorney and place surety seal below)



Change Order

Project:	IPL Section 17 Trinity River Tunnel (PL17TUN)		Project Number:	
Owner:	Tarrant Regional Water District			2933
Contractor:	IPL Partners, JV			2363
Engineer:	Parsons			447665

Change Order No.:	0001	Date:	12/20/2017
Funding Source:			

Make the following additions, modifications, or deletions to the Work described in the Contract Documents:

Alternate tunnel proposal adds an additional 786ft of tunnel excavation, 3,400ft total, and reduces the open cut portion to 8,300ft as well as replacing the two, 80+ft deep


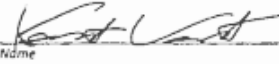

1. tunnel portals with a 45ft tunnel shaft and two smaller 40-50ft deep portals. (\$100,000.00)

Net Change to Contract Amount: (\$100,000.00)

The compensation in this Change Proposal is the full, complete, and final compensation for all costs the Contractor may incur as a result of or relating to this change whether said costs are known, unknown, foreseen, or unforeseen at this time, including without limitation, any cost for delay, extended overhead, ripple or impact cost, or any other effect on changed or unchanged Work as a result of this Contract Amendment. The changes in Contract Times are the complete and final adjustments for direct impacts to the ability of the Contractor to complete the Work within the Contract Times and are the only adjustments to which the Contractor is entitled.

a	Original Contract Price	\$33,092,000.00
b	Previously Approved Change Order Amounts	\$0.00
c	Adjusted Contract Price (a + b)	\$33,092,000.00
d	Change Order Amount	(\$100,000.00)
e	Revised Contract Price (c + d)	\$32,992,000.00

f	Percent Change to Date:	(0.3%)	g	Change in Days this Change Order:	79	
Completion Dates:			Previous Current			
Substantial	h	11/27/2017	i	11/27/2017	j	02/14/2018
Final	k	01/06/2018	l	01/06/2018	m	03/26/2018

Recommended by:	Project Construction Manager		Recommended by:	Program Construction Manager	
Name		Date	12/20/16	Name	
Approved by:	[Contractor]	Date	1/4/2017	Approved by:	Tarrant Regional Water District
Name		Date	1/4/2017	Name	
				Date	1/12/2017

Change Order

Project:	IPL Section 17 Trinity River Tunnel (PL17TUN)		Project Number:	
Owner:	Tarrant Regional Water District			2933
Contractor:	IPL Partners, JV			2363
Engineer:	Parsons			447665

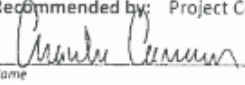
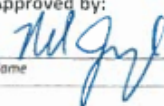
Change Order No.:	0002	Date:	07/06/2017
Funding Source:			


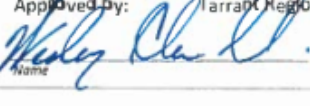
Make the following additions, modifications, or deletions to the Work described in the Contract Documents:

1.	Installation of an additional H brace and kicker on the short side of the ROW at the existing fence crossing at Sta 454+50	\$3,149.71
2.	Installation of Additional ROW crossing fence, gate and additional supports on the short side of the ROW for three fences not included in the original contract documents but located on site after completion of ROW clearing	\$40,713.37
Net Change to Contract Amount:		\$43,863.08

The compensation in this Change Proposal is the full, complete, and final compensation for all costs the Contractor may incur as a result of or relating to this change whether said costs are known, unknown, foreseen, or unforeseen at this time, including without limitation, any cost for delay, extended overhead, ripple or impact cost, or any other effect on changed or unchanged Work as a result of this Contract Amendment. The changes in Contract Times are the complete and final adjustments for direct impacts to the ability of the Contractor to complete the Work within the Contract Times and are the only adjustments to which the Contractor is entitled.

a	Original Contract Price	\$33,092,000.00
b	Previously Approved Change Order Amounts	(\$100,000.00)
c	Adjusted Contract Price (a + b)	\$32,992,000.00
d	Change Order Amount	\$43,863.08
e	Revised Contract Price (c + d)	\$33,035,863.08
f	Percent Change to Date:	(0.2%)
g	Change in Days this Change Order:	3
Completion Dates:		
	Original	Previous
Substantial	h 11/27/2017	i 2/14/2018
Final	k 01/06/2018	l 03/26/2018
		m 03/29/2018

Recommended by:	Project Construction Manager
Name	
Date	07/06/17
Approved by:	[Contractor]
Name	
Date	7/6/17

Recommended by:	Program Construction Manager
Name	
Date	7/7/2017
Approved by:	Tarrant Regional Water District
Name	
Date	7/13/2017

Change Order

Project:	IPL Section 17 Trinity River Tunnel (PL17TUN)		Project Number:	
Owner:	Tarrant Regional Water District			2933
Contractor:	IPL Partners, JV			2363
Engineer:	Parsons			447665

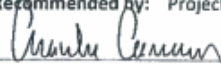

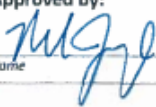

Change Order No.:	0003	Date:	07/06/2017
Funding Source:			

Make the following additions, modifications, or deletions to the Work described in the Contract Documents:

Addition of the cement mortar grout/epoxy lining transition between the 108" Steel pipe and the 108" monolithic isolation joint in accordance with the revised Specification 09905 Protective Coatings, coating system #31. The System #31 coating was not included in the original 09905 Protective Coating Specification		\$9,209.82
1.	Addition of factory welding of 5ft spool pieces on each of the two monolithic isolation joints. Includes additional 18" required due to a defect in one of the MIJ's. IPL Partners originally planned to field weld MIJ into the pipeline.	\$22,870.40
2.		
Net Change to Contract Amount:		\$32,080.22

The compensation in this Change Proposal is the full, complete, and final compensation for all costs the Contractor may incur as a result of or relating to this change whether said costs are known, unknown, foreseen, or unforeseen at this time, including without limitation, any cost for delay, extended overhead, ripple or impact cost, or any other effect on changed or unchanged Work as a result of this Contract Amendment. The changes in Contract Times are the complete and final adjustments for direct impacts to the ability of the Contractor to complete the Work within the Contract Times and are the only adjustments to which the Contractor is entitled.

a	Original Contract Price	\$33,092,000.00
b	Previously Approved Change Order Amounts	(\$56,136.92)
c	Adjusted Contract Price (a + b)	\$33,035,863.08
d	Change Order Amount	\$32,080.22
e	Revised Contract Price (c + d)	\$33,067,943.30
f	Percent Change to Date: (0.1%)	
g	Change in Days this Change Order:	0
Completion Dates:		
	Original	Previous
Substantial	h 11/27/2017	i 2/17/2018
Final	k 01/06/2018	l 03/29/2018
		m 03/29/2018

Recommended by: Project Construction Manager	Recommended by: Program Construction Manager
	
07/06/17	7/7/2017
Name	Date
Approved by: [Contractor]	Approved by: Tarrant Regional Water District
	
7/6/17	7/18/2017
Name	Date

Change Order

Project:	IPL Section 17 Trinity River Tunnel (PL17TUN)		Project Number:	
Owner:	Tarrant Regional Water District			2933
Contractor:	IPL Partners, JV			2363
Engineer:	Parsons			447665

Change Order No.:	0004	Date:	04/03/2018
Funding Source:	Bond Fund		

**Make the following additions, modifications, or deletions to the Work described in the Contract Documents:
RE: CP0014 (attached)**


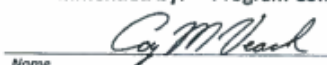
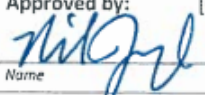

Erect temporary steel bridge over creek (No Name Creek) at Sta. 421+40 for geotechnical drill rig access to boring locations B-8, B-5, and B-7.

	19,254.53
Net Change to Contract Amount:	19,254.53

The compensation in this Change Proposal is the full, complete, and final compensation for all costs the Contractor may incur as a result of or relating to this change whether said costs are known, unknown, foreseen, or unforeseen at this time, including without limitation, any cost for delay, extended overhead, ripple or impact cost, or any other effect on changed or unchanged Work as a result of this Contract Amendment. The changes in Contract Times are the complete and final adjustments for direct impacts to the ability of the Contractor to complete the Work within the Contract Times and are the only adjustments to which the Contractor is entitled.

a Original Contract Price	33,092,000.00
b Previously Approved Change Order Amounts	(\$24,056.70)
c Adjusted Contract Price (a + b)	33,067,943.30
d Change Order Amount	19,254.53
e Revised Contract Price (c + d)	33,087,197.83

f Percent Change to Date:	0.1	g Change in Days this Change Order:	0
Completion Dates:	Original	Previous	Current
Substantial	h 11/27/2017	i 02/17/2018	j 02/17/2018
Final	k 01/06/2018	l 03/29/2018	m 03/29/2018

Recommended by: Project Construction Manager	Recommended by: Program Construction Manager
	
Date: 04/11/2018	Date: 4/11/2018
Approved by: [Contractor]	Approved by: Tarrant Regional Water District
	
Date: 4/11/18	Date: 04/12/2018

Change Order

Project:	IPL Section 17 Trinity River Tunnel (PL17TUN)		Project Number:	
Owner:	Tarrant Regional Water District			2933
Contractor:	IPL Partners, JV			2363
Engineer:	Parsons			447665

Change Order No.:	0005	Date:	July 17, 2018
Funding Source:	Bond Fund		


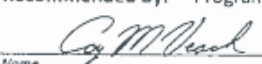


Make the following additions, modifications, or deletions to the Work described in the Contract Documents:

1. Additional compensation to complete tunnel at a lower depth.	\$ 15,412,802.17
2. Modify date for Substantial Completion to May 31, 2020	included
3. Modify allocation of risk for tunnel construction per the attached Description of Modifications Items 1 through 3.	included
4. Design Criteria in Attached Parsons Document.	included
Net Change to Contract Amount:	\$ 15,412,802.17

The compensation in this Change Proposal is the full, complete, and final compensation for all costs the Contractor may incur as a result of or relating to this change whether said costs are known, unknown, foreseen, or unforeseen at this time, including without limitation, any cost for delay, extended overhead, ripple or impact cost, or any other effect on changed or unchanged Work as a result of this Contract Amendment. The changes in Contract Times are the complete and final adjustments for direct impacts to the ability of the Contractor to complete the Work within the Contract Times and are the only adjustments to which the Contractor is entitled.

a Original Contract Price	33,092,000.00
b Previously Approved Change Order Amounts	(4,802.17)
c Adjusted Contract Price (a + b)	33,087,197.83
d Change Order Amount	15,412,802.17
e Revised Contract Price (c + d)	48,500,000.00

f Percent Change to Date:	47%	g Change in Days this Change Order:	834
Completion Dates:	Original	Previous	Current
Substantial	h 11/27/2017	i 02/17/2018	j 05/31/2020
Final	k 01/06/2018	l 03/29/2018	m 07/30/2020

Recommended by: Project Construction Manager	Recommended by: Program Construction Manager
	
Name	Name
Date	Date
8-24-2018	8/24/2018
Approved by: IPL Partners, JV	Approved by: Tarrant Regional Water District
	
Name	Name
Date	Date
8/24/2018	8/29/2018

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 10

DATE: August 16, 2022

SUBJECT: Consider Approval of Change Order with Traylor Sundt Joint Venture for City of Trinidad on Right-of-Way Stock Tank Backfill and Water Line Relocation of the Integrated Pipeline Section 19 Long Tunnel Crossings of the Integrated Pipeline Project

Funding: Dallas Bond Fund

RECOMMENDATION:

Management recommends approval of a change order in the amount of **\$62,268** with Traylor Sundt Joint Venture (TSJV) for relocating a City of Trinidad Water Treatment Plant water line and backfilling of a stock tank located in the open-cut portion of the Integrated Pipeline right-of-way for IPL Section 19 Long Tunnel Crossings (PL19TUN), which is funded 100 percent by City of Dallas. The current contract amount is \$221,548,129 and the revised not-to-exceed contract amount, including this change order, will be \$221,610,397.

DISCUSSION:

4WS Cedar Creek Ranch Right of Way Access and Stock Tank Backfill \$45,606 –

On April 19, 2022, the Board of Directors approved a resolution to acquire an easement across the 4WS Cedar Creek Ranch, Ltd. (4WS) allowing TSJV access to the Cedar Creek Tunnel west portal site via City of Trinidad League Line Road, Trinidad Water Treatment Plant, and City Lake. Accessing the Cedar Creek tunnel west portal from Forehand Road across the 4WS pipeline easement would be an additional \$1.39 million as follows –

Forehand Road Improvements	\$2,180,056
Temporary haul road across 4WS right-of-way	\$100,000
Increased haul distance 4WS right-of-way and Forehand Road	\$60,000
Forehand Road Maintenance	\$0 (included)
De-scope League Line Road Improvements	-\$948,509
Increase for no 4WS access easement via League Line Road	\$1,391,547

In addition, and as part of the easement consideration, the District is required to backfill the stock tank located in the open-cut portion of the PL19TUN and return the ground to its original contours.

Trinidad Water Treatment Plant Service Pipeline Relocate \$16,662 - the City of Trinidad is allowing TSJV access to the Cedar Creek west tunnel portal via League Line

Road and City Lake property. In return, TSJV is building up the existing road and replacing culverts to accommodate the truck traffic associated with tunnel construction. There is also a 1.5-inch waterline located within the existing road that is too shallow to withstand construction traffic. This Change Proposal item relocates approximately 2,000 feet of 1.5-inch of waterline.

Management also requests that the General Manager or his designee be granted authority to execute all documents associated with the contract described herein.

The Recommendation by Staff and Tabulation of Change Order Items are attached.

This item was reviewed by the Construction and Operations Committee on August 12, 2022.

Submitted By:

Ed Weaver
IPL Program Manager



Memo

TO: Ed Weaver

FROM: Charles Cameron

COPY: Coy Veach

DATE: July 27, 2022

SUBJECT: Consider Approval of a Change Order to the Contract with Traylor-Sundt Joint Venture for the Section 19 Tunnel of Integrated Pipeline Project

CP0003:

As part of the scope to assist in accessing the Cedar Creek tunnel launch portal for the Section 19 Tunnel, TSJV is replacing culverts along League Line. An existing 1 ½" waterline is located within the existing road and during replacement of the culverts, the line has been continually hit and is too shallow to withstand construction traffic. This Change Proposal is to replace and relocate approximately 2,000 LF of waterline.

CP0004:

On April 19, 2022, the board passed a resolution to acquire an easement on the 4WS Cedar Creek Ranch, Ltd. property. The resolution included provisions to compensate the landowner for breaching a pond located directly in the proposed Right of Way. The owner has breached the pond as outlined in the resolution. Change Proposal 4 is the cost to backfill the pond and return the ground to original contours by TSJV.

The OPT recommends approval of Change Order 3 **in the not-to-exceed amount of \$62,268** to TSJV for the work described above. The current contract amount is \$221,548,129 and the revised not to exceed contract amount, including this change order, will be \$221,610,397.

TSJV's performance has been satisfactory to date.

Change Order

Project: IPL Section 19 Long Tunnel Crossings (PL19TUN) Owner: Tarrant Regional Water District Contractor: Traylor-Sundt JV Engineer: HDR Engineering and BGE, Inc.	Project Number: 21-001 2201 10017386 & 0672-01												
Change Order No.: CO0003 Date: 7/27/2022 Funding Source: Bond Fund													
Make the following additions, modifications, or deletions to the Work described in the Contract Documents:													
1. CP0003 – Waterline Relocation at League Line Road \$16,662.00													
2. CP0004 – Backfill Pond at 4WS Ranch \$45,606.00													
Net Change to Contract Amount: \$62,268.00													
<p><i>The compensation in this Change Proposal is the full, complete, and final compensation for all costs the Contractor may incur as a result of or relating to this change whether said costs are known, unknown, foreseen, or unforeseen at this time, including without limitation, any cost for delay, extended overhead, ripple or impact cost, or any other effect on changed or unchanged Work as a result of this Contract Amendment. The changes in Contract Times are the complete and final adjustments for direct impacts to the ability of the Contractor to complete the Work within the Contract Times and are the only adjustments to which the Contractor is entitled.</i></p>													
<table style="width: 100%;"> <tr> <td style="width: 60%;">a Original Contract Price</td> <td style="text-align: right;">\$221,780,319.00</td> </tr> <tr> <td>b Previously Approved Change Order Amounts</td> <td style="text-align: right;">\$(232,190.00)</td> </tr> <tr> <td>c Adjusted Contract Price (a + b)</td> <td style="text-align: right;">\$221,548,129.00</td> </tr> <tr> <td>d Change Order Amount</td> <td style="text-align: right;">\$62,268.00</td> </tr> <tr> <td>e Revised Contract Price (c + d)</td> <td style="text-align: right;">\$221,610,397.00</td> </tr> </table>		a Original Contract Price	\$221,780,319.00	b Previously Approved Change Order Amounts	\$(232,190.00)	c Adjusted Contract Price (a + b)	\$221,548,129.00	d Change Order Amount	\$62,268.00	e Revised Contract Price (c + d)	\$221,610,397.00		
a Original Contract Price	\$221,780,319.00												
b Previously Approved Change Order Amounts	\$(232,190.00)												
c Adjusted Contract Price (a + b)	\$221,548,129.00												
d Change Order Amount	\$62,268.00												
e Revised Contract Price (c + d)	\$221,610,397.00												
<table style="width: 100%;"> <tr> <td style="width: 40%;">f Percent Change to Date: -0.08%</td> <td style="width: 20%;">g Change in Days this Change Order: 0</td> </tr> </table>		f Percent Change to Date: -0.08%	g Change in Days this Change Order: 0										
f Percent Change to Date: -0.08%	g Change in Days this Change Order: 0												
<table style="width: 100%;"> <tr> <td style="width: 30%;">Completion Dates:</td> <td style="width: 20%;">Original</td> <td style="width: 20%;">Previous</td> <td style="width: 20%;">Current</td> </tr> <tr> <td>Substantial</td> <td>h 7/24/25</td> <td>i 9/22/25</td> <td>j 9/22/25</td> </tr> <tr> <td>Final</td> <td>k 9/22/25</td> <td>l 11/21/25</td> <td>m 11/21/25</td> </tr> </table>		Completion Dates:	Original	Previous	Current	Substantial	h 7/24/25	i 9/22/25	j 9/22/25	Final	k 9/22/25	l 11/21/25	m 11/21/25
Completion Dates:	Original	Previous	Current										
Substantial	h 7/24/25	i 9/22/25	j 9/22/25										
Final	k 9/22/25	l 11/21/25	m 11/21/25										
Recommended by: Project Construction Manager <div style="border-top: 1px solid black; margin-top: 10px;"> Name Date </div> Approved by: Traylor-Sundt Joint Venture <div style="border-top: 1px solid black; margin-top: 10px;"> 07/28/2022 </div> <div style="border-top: 1px solid black; margin-top: 10px;"> Name Date </div>	Recommended by: Program Construction Manager <div style="border-top: 1px solid black; margin-top: 10px;"> Name Date </div> Approved by: Tarrant Regional Water District <div style="border-top: 1px solid black; margin-top: 10px;"> Name Date </div>												

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 11

DATE: August 16, 2022

SUBJECT: Consider Approval of Operations Maintenance Expenditures

FUNDING: Fiscal Years 2022 and 2023 Revenue Fund

RECOMMENDATION:

Management recommends approval of operations maintenance expenditures as outlined on the attached spreadsheet.

DISCUSSION:

All statutory bidding requirements have been satisfied.

This item was reviewed by the Construction and Operations Committee on August 12, 2022.

Submitted By:

Darrell Beason
Chief Operations Officer

**Tarrant Regional Water District
Board of Directors Meeting
August 2022
Operations Maintenance**

<u>Project</u>	<u>Vendor</u>	<u>Amount</u>	<u>Purpose</u>	<u>Budget Line</u>	<u>Budget</u>	
ITB 22-158 Brenntag Southwest, Inc- Liquid chlorine For Richland Chambers Lake	Brenntag Southwest, Inc	\$2,390/ton	Chlorine is used for the control of Zebra Mussels and at times Biofilm. Contract Term: Contract shall be for an initial period of thirteen (13) months with the option to renew for up to three (3) additional one (1) year periods.	2537	FY22/FY23 Revenue	\$150,000
ITB 22-158 DPC Industries - Sodium Hydroxide for Richland Chambers Lake Pump Station, Cedar Creek Lake Pump Station, and Joint Cedar Creek Pump Station	DPC Industries	\$985.54/ton	This product is used for PH control in the pipelines. Contract Term: Contract shall be for an initial period of thirteen (13) months with the option to renew for up to three (3) additional one (1) year periods.	2534, 10423, 11792	FY22/FY23 Revenue	\$550,000
ITB 22-158 Southern Ionics - Aqua Ammonia for Richland Chambers Pump Station	Southern Ionics	\$1954.65/ton	This product is used for formation of Monochloramines. Contract Term: Contract shall be for an initial period of thirteen (13) months with the option to renew for up to three (3) additional one (1) year periods.	2538	FY22/FY23 Revenue	\$50,000
ITB 22-157 - 1" Rock for 2023 Pipe Replacement	Green Dream International	\$64,022	The rock is to be used in Section III on the Cedar Creek Pipeline as embedment for the 17 segments scheduled to be replaced during the fiscal year 2023 pipe replacement.	12006	FY22 Revenue	\$60,000
ITB 22-157 - Pea Gravel for 2023 Pipe Replacement	Tellus Consulting, LLC	\$23,800	The pea gravel is to be used in Section III on the Cedar Creek Pipeline as embedment for the 17 segments scheduled to be replaced during the fiscal year 2023 pipe replacement.	12006	FY22 Revenue	\$60,000

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 12

DATE: August 16, 2022

SUBJECT: Consider Approval of External Legal Counsel Competitively Solicited and Reviewed Through a Request for Statement of Qualifications

FUNDING: N/A

RECOMMENDATION:

Management recommends approval of competitively procured and reviewed list of law firms to provide external legal counsel to the District.

DISCUSSION:

Section 10.5 of the TRWD Board Governance Policy requires management to publish a Request for Statement of Qualifications (RFSOQ) for all external legal counsel. The policy also requires the General Manager, in consultation and coordination with the executive and leadership team, to review all responses and present a list to the Board recommending the candidates deemed best qualified to provide external legal services to the District. Approved external counsel, if needed to represent the District, will report directly to the General Manager or in-house counsel, but is also responsible for reporting directly to the Board as requested on a special counsel basis.

Management posted the RFSOQ on May 20, 2022 and closed it on June 22, 2022. Members of the management team reviewed each submission, and the results of each review were combined to produce a “short list” of external counsel for each area of law for which the District may require external legal counsel. The list is attached for Board review and approval.

This item was reviewed by the Finance Committee on August 9, 2022.

Submitted By:

Stephen Tatum
General Counsel

Tarrant Regional Water District
Law Firms to Provide External Legal Counsel

Construction	Contracting/Procurement	Employment/Labor
Duane Morris	Holland, Johns & Penny	Cantey Hanger
Holland, Johns & Penny	Husch Blackwell	Jackson Walker
Husch Blackwell	Jackson Walker	O'Hanlon, Demerath & Castillo
Jackson Walker	Locke Lord	Thompson & Horton
Pope Hardwicke	Pope Hardwicke	Waddell Serrafino
Thompson & Horton	Thompson & Horton	

Environmental/Regulatory	General Litigation	Government/Public Information Act
Baker Botts	Baker Botts	Cantey Hanger
Boothe & Associates	Bracewell	Clay Scott
Clay Scott	Cantey Hanger	Duane Morris
Jackson Walker	Duane Morris	Holland, Johns & Penny
Spencer Fane	Pope Hardwicke	Locke Lord
	Thompson & Horton	Thompson & Horton
	Waddell Serrafino	Waddell Serrafino

Real Estate and Mineral Interests	Tax Exempt/Taxable Bond Matters	Water Rights/Water Contracts
Bracewell	Bracewell	Baker Botts
Holland, Johns & Penny	Husch Blackwell	Best Best & Krieger
Jackson Walker	Locke Lord	Boothe & Associates
Pope Hardwicke	McCall Parkhurst & Horton	Jackson Walker

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 13

DATE: August 16, 2022

SUBJECT: Consider Appointment of Two Directors to the Board of Directors of the Trinity River Vision Authority

FUNDING: N/A

RECOMMENDATIONS:

Management recommends the District recognize two potential vacancies on the Board of Directors of the Trinity River Vision Authority caused by the expiring term of current Directors G.K. Maenius and David Cooke, and make appointments to fill the same.

DISCUSSION:

By Resolution dated July 18, 2006, the Board of Directors of TRWD authorized the incorporation of Trinity River Vision Authority ("TRVA") and appointed the initial directors of TRVA. The Bylaws of TRVA, which were adopted by the Board of Directors of TRVA on October 5, 2006 and approved by the Board of Directors of TRWD on October 17, 2006, call for a TRVA Board of Directors of up to seven (7) in number with each Director to serve for a term of four (4) years.

By Resolution dated August 21, 2018, the TRWD Board of Directors appointed G.K. Maenius and David Cooke to four-year terms as directors of TRVA. They have served in this capacity since that time, and their four-year terms will expire on August 21, 2022. Management recommends filling these vacancies immediately to maintain consistency of leadership at TRVA.

For reference, the Board of Directors of TRVA currently consists of the following directors:

G.K. Maenius
Dan Buhman
Roy C. Brooks
Bob Riley
David Cooke
Carlos Flores
James Hill

Submitted by:

Dan Buhman
General Manager

**RESOLUTION OF THE BOARD OF DIRECTORS
OF
TARRANT REGIONAL WATER DISTRICT**

WHEREAS, under the authority granted by House Bill 2639 of the 79th Texas Legislature, on July 18, 2006 the Board of Directors of the Tarrant Regional Water District ("TRWD") authorized the creation of a nonprofit corporation to act on behalf of TRWD as TRWD's authority and instrumentality;

WHEREAS, such a nonprofit corporation was thereafter incorporated as Trinity River Vision Authority ("TRVA") as evidenced by the Certificate of Filing issued by the Texas Secretary of State dated effective July 21, 2006;

WHEREAS, the Bylaws of TRVA, which were adopted by the Board of Directors of TRVA on October 5, 2006 and approved by the Board of Directors of TRWD on October 17, 2006, call for a TRVA Board of Directors of up to seven (7) in number;

WHEREAS, G.K. Maenius and David Cooke were appointed as directors of TRVA on August 21, 2018;

WHEREAS, G.K. Maenius' and David Cooke's four-year terms as directors of TRVA will expire on August 21, 2022;

WHEREAS, in recognition of the expiring term of a current TRVA Board member, the Board of Directors of TRWD has determined that it is appropriate to appoint _____ and _____ as members of the Board of Directors of TRVA for a four-year term ending on August 16th, 2026.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TARRANT REGIONAL WATER DISTRICT:

1. The number of directors which constitute the board of directors of TRVA is seven (7).
2. The following individuals are appointed to a four (4) year term as a Director of TRVA:

Name

PASSED, APPROVED AND ADOPTED THIS 16TH DAY OF AUGUST, 2022.

TARRANT REGIONAL WATER DISTRICT

BY: _____

Leah M. King
President
Board of Directors

ATTEST:

Jim Lane
Secretary

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 15

DATE: August 16, 2022

SUBJECT: Executive Session

FUNDING: N/A

RECOMMENDATION:

Section 551.071 to Consult with Legal Counsel on a Matter in Which the Duty of Counsel Under the Texas Disciplinary Rules of Professional Conduct Clearly Conflicts with Chapter 551, Texas Government Code

DISCUSSION:

- Conflict of duty of counsel
- Pending litigation
- Real property issues

Submitted By:

Alan Thomas
Deputy General Manager

Next Scheduled Board Meetings

September 19, 2022 at 2:00 PM

September 20, 2022 at 9:00 AM