

**RESOLUTION AUTHORIZING APPLICATION TO THE
TEXAS COMMISSION ON ENVIRONMENTAL QUALITY
FOR APPROVAL OF ENGINEERING PROJECT AND
\$2,495,000 SOUTH BUDA WATER CONTROL AND IMPROVEMENT
DISTRICT NO. 1 BOND ISSUE**

STATE OF TEXAS §
 §
COUNTY OF HAYS §

WHEREAS, South Buda Water Control and Improvement District No. 1 (the "District") has been legally created and its Board of Directors has met and organized; and

WHEREAS, the Board of Directors desires to issue \$2,495,000 in bonds to finance acquisition and construction of improvements to District's water, wastewater and drainage system; and

WHEREAS, Section 49.181, Texas Water Code, requires the District, when it desires to issue bonds, to submit in writing to the Texas Commission on Environmental Quality (the "Commission"), an application for investigation of the proposed project and of the issuance of the bonds to finance such project, together with a copy of the engineer's report and data, profiles, maps, plans and specifications and, if applicable, market information prepared in connection therewith; and

WHEREAS, the Board of Directors desires to secure the approval and consent of the Commission for the construction of the aforementioned facilities, which are more completely described in the engineer's report and supplemental information submitted in connection with this application, and for the issuance of the bonds described in Section 1(2) of this Resolution.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SOUTH BUDA WATER CONTROL AND IMPROVEMENT DISTRICT NO. 1 THAT:

Section 1. The President and/or Vice President and Secretary and/or Assistant Secretary of the Board of Directors are authorized and directed as follows:

- (1) to make an application to the Commission for an investigation and report of the feasibility of the District acquiring utility improvements as described in the engineering report entitled "South Buda WCID No. 1 \$2,495,000 Ninth Bond Issue Application," prepared by Gray Engineering, Inc., consulting engineers, in connection with this application and any supplemental information, for such projects to consist generally of Master Water Meter Replacement, Meadows at Buda Commercial Channel, Meadows at Buda Wastewater Improvements, Harvest Meadows Phase 2 Water, Wastewater & Drainage Improvements, miscellaneous engineering fees, Water Capacity Impact Fees and Wastewater Capacity Impact Fees; and

- (2) to request the Commission to approve the bonds of the District in the principal amount of \$2,495,000 bearing interest at a net effective interest rate not to exceed the maximum allowed by law, and maturing in accordance with the schedule provided in the aforesaid engineering report; and
- (3) to request the Commission to waive the requirements of the developer's 30% contribution and a market study based on, as indicated in the attached letter, anticipated receipt of an acceptable credit rating (as such rating is defined in Commission Rule 293.47(b)(4)); and
- (4) to request the Commission to approve developer interest reimbursement for all projects for up to five (5) years pursuant to Commission Rule 293.50.

Section 2. By this application the District assures the Commission that it will abide by the terms and conditions prescribed by the Commission, and it will retain all amounts required by law due all construction contractors on the project to assure that the project is completed in accordance with the approved plans and specifications.

Section 3. The President and/or Vice President and the Secretary and/or Assistant Secretary of the Board of Directors, the District's attorney, Willatt & Flickinger, PLLC, the District's bond counsel, Orrick, Herrington & Sutcliffe LLP, the District's engineer, Gray Engineering, Inc., and the District's financial advisor, Specialized Public Finance Inc., are authorized and directed to do any and all things necessary and proper in connection with this application.

Section 4. A certified copy of this Resolution shall constitute an application and request on behalf of the District to the Commission pursuant to Section 49.181, Texas Water Code, for approval of the project described in Section 1(1), the bonds described in Section 1(2), and the matters set forth in Section 1(3)-(4).

PASSED AND APPROVED this 16th day of June, 2021.

Marvin B. Morgan, President
South Buda Water Control and Improvement
District No. 1

ATTEST:

John Fowler, Assistant Secretary
South Buda Water Control and Improvement
District No. 1

(SEAL)

SOUTH BUDA WCID NO. 1
PROPOSED \$2,495,000 BOND ISSUE

SECTION 4 - SUMMARY OF COSTS

Construction Costs	<u>Amount</u>	<u>District's Share</u>
A. Developer Contribution Items		
<u>Construction Items</u>		
1. Master Water Meter Replacement	\$115,097	\$115,097
2. Meadows at Buda Commercial Channel	\$555,450	\$279,200 ⁽¹⁾
3. Meadows at Buda Wastewater Improvements	\$196,466	\$196,466 ⁽²⁾
4. Harvest Meadows Ph. 2 - Water, Wastewater & Drainage	<u>\$588,737</u>	<u>\$565,187</u> ⁽³⁾
Total Construction Items	\$1,455,750	\$1,155,950
<u>Engineering Items</u>		
5. Meadows at Buda Commercial Detention Pond	\$15,545	\$15,545
6. Northeast Commercial Tract Flood Study	\$66,309	\$66,309
7. Master Water Meter & New Water Assembly	\$2,099	\$2,099 ⁽⁴⁾
8. Harvest Meadows Ph. 1 - Water, Wastewater & Drainage	\$6,647	\$6,647 ⁽⁵⁾
9. Meadows at Buda Commercial Channel	\$176,047	\$176,047
10. Meadows at Buda Wastewater Improvements	\$93,535	\$93,535
11. Meadows at Buda Commercial Cul-De-Sac Improvements	\$1,875	\$1,875
12. Meadows at Buda Detention & Water Quality Pond	\$627	\$627 ⁽⁶⁾
13. Harvest Meadows Ph. 2 - Water, Wastewater & Drainage	<u>\$46,994</u>	<u>\$46,994</u> ⁽⁷⁾
Total Engineering Items	\$409,677	\$409,677
B. District Items		
1. Water Capacity Impact Fees		
a. Harvest Meadows Ph 1 (130 LUEs @ \$1,605)	\$208,650	\$208,650
b. Harvest Meadows Ph 2 Water Impact (92 LUEs @ \$1,605)	<u>\$147,660</u>	<u>\$147,660</u>
Subtotal Water Capacity Impact Fees	<u>\$356,310</u>	<u>\$356,310</u>
2. Wastewater Capacity Impact Fees		
a. Harvest Meadows Ph 1 (40 LUEs @ \$2,531)	\$101,240	\$101,240
b. Harvest Meadows Ph. 2 (26 LUEs @ \$2,531)	<u>\$65,806</u>	<u>\$65,806</u>
Subtotal Wastewater Capacity Impact Fees	<u>\$167,046</u>	<u>\$167,046</u>
3. Land Acquisition Cost - Drainage & Access Easement		
1.233 acres @ \$21,089.99/ac.	\$26,004	\$26,004 ⁽⁸⁾
Total District Items	\$549,360	\$549,360
Total Construction Costs (85% of BIR)		\$ 2,114,988
Non Construction Costs		
A. Legal Fees (2.0%)		\$49,900
B. Financial Advisor Fee (1.75%)		\$43,663
C. Bond Discount (3%)		\$74,850
D. Developer Interest		\$141,773 ⁽⁹⁾
E. Cost of Issuance		\$23,669 ⁽¹⁰⁾
F. TCEQ Review Fee (0.25%)		\$6,238
G. Attorney General's Fee (0.1%)		\$2,495
H. Bond Application Report (1.5%)		\$37,425
Total Non Construction Costs (15% of BIR)		\$380,012
TOTAL BOND ISSUE REQUIREMENT (BIR)		\$2,495,000

SOUTH BUDA WCID NO. 1
PROPOSED \$2,495,000 BOND ISSUE

Notes:

(1) Total contract amount including Change Order No. 1 in the amount of \$55,000 (non-reimbursable) and Change Order No. 2 in the amount of \$28,001 (reimbursable) is \$555,450. Total contract amount to be reimbursed through proceeds of the current bond issue is \$279,200, which excludes Change Order No. 1 in the amount of \$55,000 and \$221,250 for Box Culvert Improvements.

(2) Total contract amount including Change Order No. 1 in the amount of \$14,705.88.

(3) Irrigation service in the amount of \$16,350 and 6" SCH 40 PVC Irrigation Sleeves in the amount of \$7,200 are non-reimbursable and have been removed from the total contract. The total construction costs to be reimbursed through proceeds of this bond issue is \$565,187.25.

(4) The previous bond issue included \$137,208.79 in engineering fees. The remaining total engineering fees to be reimbursed through proceeds of this bond issue is \$2,098.88.

(5) The previous bond issue included \$137,208.79 in engineering fees. The total remaining engineering fees to be reimbursed through proceeds of this bond issue is \$6,646.81.

(6) The previous bond issue included \$148,471.85 in engineering fees. The total remaining engineering fees to be reimbursed through proceeds of this bond issue is \$626.65.

(7) Amount proposed for reimbursement represents total invoiced through April 1, 2021. The project is still ongoing and that amount may increase.

(8) The Meadows at Buda, Phase 4 drainage/access easement land acquisition cost is 1.233 acres at \$21,089.99/ac for a total cost of \$26,003.96.

(9) Total amount of eligible developer interest is as follows:

Construction

Meadows at Buda Comm Channel	\$20,488.57
Meadows at Buda WW Improv	\$12,620.76
Harvest Meadows Ph. 2 W, WW & D	\$28,606.15
Subtotal	\$61,715.48

Engineering

MAB Commercial Detention Pond	\$2,850.91
NE Commercial Tract Flood Study	\$11,976.07
Harvest Meadows Ph. 1 W, WW & D	\$429.35
MAB Commercial Channel	\$17,984.61
MAB WW Improvements	\$7,819.92
MAB Cul-De-Sac	\$248.52
Meadows at Buda Det & WQ Pond	\$42.37
Harvest Meadows Ph. 2 W, WW & D	\$2,530.63
Subtotal	\$43,882.38

Water Capacity Impact Fees

Harvest Meadows Ph. 1	\$12,347.51
Harvest Meadows Ph. 2	\$8,738.24
Subtotal	\$21,085.75

Wastewater Capacity Impact Fees

Harvest Meadows Ph. 1	\$5,991.19
Harvest Meadows Ph. 2	\$3,894.27
Subtotal	\$9,885.46

SOUTH BUDA WCID NO. 1
PROPOSED \$2,495,000 BOND ISSUE

Land Acquisition Cost

MAB Ph. 4 Easement	\$5,203.64
Total Developer Interest	\$141,772.71

(10) The cost of issuance includes the following costs:

	<u>Estimated</u>
Publication of Notice of Sale	\$500
TCEQ Filing Fee	\$500
Disclosure Counsel	\$8,000
IRS Form 8038 Filing Fee	\$250
Bond Preparation Fee	\$500
Courier Deliveries, Faxes, Copies,	\$250
Printing & Shipping OS	\$1,500
Reimbursement Report	\$9,000
Miscellaneous	\$3,169
Total Cost of Issuance	\$23,669



South Buda WCID #1

Financial Statements

May 31, 2021

South Buda WCID #1
Table of Contents

Independent Accountants' Report

Basic Financial Statements:

Statement of Net Assets – All Fund Types and Account Groups

Statement of Activities – Current Month

Statement of Activities – Year to Date

Supplemental Information

Statement of Activities- Budget and Actual

Approved Budget

Berrier & Company, P.C.

Certified Public Accountants
4601 Spicewood Springs Rd, Suite 1-200
Austin, Texas 78759
(512) 343-1040 (512) 343-1050 fax

Board of Directors
South Buda WCID #1

Management is responsible for the accompanying financial statements of South Buda WCID #1 (the District), as of and for the period ended May 31, 2021, as listed in the accompanying table of contents, and the accompanying supplemental information, which is presented only for supplemental analysis purposes, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We have not audited or reviewed the accompanying financial statements and supplementary statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the statements or supplementary statements.

The accompanying approved budget for the period October 2020 through September 2021 has not been compiled or examined by us, and, accordingly, we do not express an opinion or any other form of assurance on it. Management has elected to omit the summaries of significant assumptions and accounting policies required under established guidelines for presentation of prospective financial statements. If the omitted summaries were included in the budget information, they might influence the user's conclusions about the District's budgeted information. Accordingly, this budgeted information is not designed for those who are not informed about such matters.

Management has elected to omit substantially all of the disclosures and summary of significant budget assumptions and management's discussion and analysis required by generally accepted accounting principles. If the omitted disclosures and assumptions were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to South Buda WCID #1.



Certified Public Accountants
June 15, 2021

SOUTH BUDA WCID No 1
Statement of Net Assets-All Fund Types & Account Groups
 As of May 31, 2021

	1 General Fund	2 Debt Service Fund	3 Capital Projects Fund	4 General Fixed Assets	5 General Long Term Debt	TOTAL
ASSETS						
Current Assets						
Checking/Savings						
Cash - BBVA Compass Lockbox	477,540.44	0.00	0.00	0.00	0.00	477,540.44
Cash - Construction Fund	0.00	0.00	240,525.32	0.00	0.00	240,525.32
Cash - Customer Meter Deposits	74,736.90	0.00	0.00	0.00	0.00	74,736.90
Cash - Debt Service Fund	0.00	3,914,592.86	0.00	0.00	0.00	3,914,592.86
Cash - General Operating Fund	1,312,277.32	0.00	0.00	0.00	0.00	1,312,277.32
Cash - Lift Station Phase 2	0.02	0.00	0.00	0.00	0.00	0.02
Cash - Money Market	437,223.04	0.00	0.00	0.00	0.00	437,223.04
Cash - Texpool Operating	234,650.66	0.00	0.00	0.00	0.00	234,650.66
Total Checking/Savings	2,536,430.38	3,914,592.86	240,525.32	0.00	0.00	6,691,548.56
Other Current Assets						
Accounts Receivable - Service	181,594.00	0.00	0.00	0.00	0.00	181,594.00
Accounts Receivable - Tax	21,634.44	67,759.05	0.00	0.00	0.00	89,393.49
Due from General Fund	0.00	180,662.74	0.00	0.00	0.00	180,662.74
Due from Tax Office	7,934.10	28,684.87	0.00	0.00	0.00	36,618.97
E-meter Inventory	-5,399.90	0.00	0.00	0.00	0.00	-5,399.90
Total Other Current Assets	205,762.64	277,106.66	0.00	0.00	0.00	482,869.30
Total Current Assets	2,742,193.02	4,191,699.52	240,525.32	0.00	0.00	7,174,417.86
Fixed Assets						
Accumulated Amortization	0.00	0.00	0.00	-475,230.40	0.00	-475,230.40
Accumulated Depreciation	0.00	0.00	0.00	-2,602,386.75	0.00	-2,602,386.75
Construction in Progress	0.00	0.00	9,114.41	0.00	0.00	9,114.41
Infrastructure	0.00	0.00	24,727,279.84	0.00	0.00	24,727,279.84
Intang. Assets - Rgts for Svc	0.00	0.00	3,490,425.00	0.00	0.00	3,490,425.00
Land and Esasements	0.00	0.00	624,121.00	0.00	0.00	624,121.00
Lift Station and Force Main	0.00	0.00	4,293,672.79	0.00	0.00	4,293,672.79
Total Fixed Assets	0.00	0.00	0.00	30,067,045.89	0.00	30,067,045.89
TOTAL ASSETS	2,742,193.02	4,191,699.52	240,525.32	30,067,045.89	0.00	37,241,463.75
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable	447,620.87	0.00	0.00	0.00	0.00	447,620.87
Accounts Payable	447,620.87	0.00	0.00	0.00	0.00	447,620.87
Total Accounts Payable	895,241.74	0.00	0.00	0.00	0.00	895,241.74
Other Current Liabilities						
Accrued Bond Interest	0.00	0.19	0.00	0.00	0.00	0.19
Accrued Director's Fees	600.00	0.00	0.00	0.00	0.00	600.00
Big Tex Trailer - Pass Thru Dep	-155.32	0.00	0.00	0.00	0.00	-155.32
Bridgeport WW Pass Thru	-425.37	0.00	0.00	0.00	0.00	-425.37
Customer Meter Deposits	93,925.00	0.00	0.00	0.00	0.00	93,925.00
Deferred Revenue	21,634.44	67,759.05	0.00	0.00	0.00	89,393.49
Due to Debt Service Fund	160,662.74	0.00	0.00	0.00	0.00	160,662.74
Due To TCEQ	13,769.31	0.00	0.00	0.00	0.00	13,769.31
Payroll Taxes Payable	812.54	0.00	0.00	0.00	0.00	812.54
QuickTrip WW Pass thru	1,444.88	0.00	0.00	0.00	0.00	1,444.88
Texas Lehigh Cement - Pass Thru	853.65	0.00	0.00	0.00	0.00	853.65
Total Other Current Liabilities	313,121.87	67,759.24	0.00	0.00	0.00	380,881.11
Total Current Liabilities	1,208,363.61	67,759.24	0.00	0.00	0.00	1,276,122.85
Long Term Liabilities						
Bonds Payable - Net	0.00	0.00	0.00	0.00	33,679,695.23	33,679,695.23

SOUTH BUDA WCID No 1
Statement of Net Assets-All Fund Types & Account Groups
 As of May 31, 2021

	1 General Fund	2 Debt Service Fund	3 Capital Projects Fund	4 General Fixed Assets	5 General Long Term Debt	TOTAL
Total Long Term Liabilities	0.00	0.00	0.00	0.00	33,679,686.23	33,679,686.23
Total Liabilities	760,742.74	67,759.24	0.00	0.00	33,679,686.23	34,508,198.21
Equity						
Amount Available in Debt Serv	0.00	0.00	0.00	0.00	-4,123,940.28	-4,123,940.28
Amts to be Prov by Debt Serv	0.00	0.00	0.00	0.00	-29,555,755.95	-29,555,755.95
Assigned for Bldr Advances	251,298.00	0.00	0.00	0.00	0.00	251,298.00
Assigned for Lift Station	648.71	0.00	0.00	0.00	0.00	648.71
Investment in Capital Assets	0.00	0.00	0.00	30,538,369.89	0.00	30,538,369.89
Reserved in Capital Projects	0.00	0.00	56,387.85	0.00	0.00	56,387.85
Reserved for Debt Service	0.00	2,401,688.12	0.00	0.00	0.00	2,401,688.12
Unreserved, Undesignated	769,817.03	1,722,262.16	184,137.47	-471,324.00	0.00	769,817.03
Net Income	959,686.54					2,394,782.17
Total Equity	1,961,450.28	4,123,940.28	240,525.32	30,067,045.89	-33,679,686.23	2,733,265.54
TOTAL LIABILITIES & EQUITY	2,742,193.02	4,191,699.52	240,525.32	30,067,045.89	0.00	37,241,463.75

SOUTH BUDA WCID No 1
Statement of Activities
 May 2021

	1 General Fund	2 Debt Service Fund	3 Capital Projects Fund	4 General Fixed Assets	TOTAL
Ordinary Income/Expense					
Income					
Basic Service Revenue	50,083.33	0.00	0.00	0.00	50,083.33
Inspection Fees	9,000.00	0.00	0.00	0.00	9,000.00
Interest Income	82.45	217.71	13.38	0.00	313.54
Property Tax - M & O	7,934.10	0.00	0.00	0.00	7,934.10
Service Penalties	1,247.49	0.00	0.00	0.00	1,247.49
Water Service Revenue	47,104.84	0.00	0.00	0.00	47,104.84
Water Tap Fees	29,080.00	0.00	0.00	0.00	29,080.00
Total Income	144,532.21	217.71	13.38	0.00	144,763.30
Gross Profit	144,532.21	217.71	13.38	0.00	144,763.30
Expense					
Bank Charges	50.00	0.00	0.00	0.00	50.00
Bookkeeper Fees	1,950.00	0.00	0.00	0.00	1,950.00
Customer Refunds	7,752.93	0.00	0.00	0.00	7,752.93
Electric Utilities	114.43	0.00	0.00	0.00	114.43
Engineering	2,715.90	0.00	0.00	0.00	2,715.90
Garbage Service	9,100.92	0.00	0.00	0.00	9,100.92
Inspection Expense	1,650.00	0.00	0.00	0.00	1,650.00
Legal Fees	4,124.30	0.00	0.00	0.00	4,124.30
Management Fees	8,957.00	0.00	0.00	0.00	8,957.00
Miscellaneous	2,003.13	0.00	0.00	0.00	2,003.13
Mowing Expense	748.75	0.00	0.00	0.00	748.75
Payroll Expenses	1,350.00	0.00	0.00	0.00	1,350.00
Payroll Taxes	287.77	0.00	0.00	0.00	287.77
Tax Assessor/Collector	4,855.71	0.00	0.00	0.00	4,855.71
Water Purchases	84,317.72	0.00	0.00	0.00	84,317.72
Water System Maintenance	1,735.44	0.00	0.00	0.00	1,735.44
Web Hosting	100.00	0.00	0.00	0.00	100.00
Total Expense	131,814.00	0.00	0.00	0.00	131,814.00
Net Ordinary Income	12,718.21	217.71	13.38	0.00	12,949.30
Other Income/Expense					
Other Income					
Property Tax - Debt Service	0.00	28,684.87	0.00	0.00	28,684.87
Total Other Income	0.00	28,684.87	0.00	0.00	28,684.87
Other Expense					
Amortization	0.00	0.00	0.00	7,121.75	7,121.75
Bond Issuance/Capital Interest	18,083.47	0.00	0.00	0.00	18,083.47
Depreciation Expense	0.00	0.00	0.00	37,050.00	37,050.00

See accountants' compilation report

SOUTH BUDA WCID No 1
Statement of Activities
 May 2021

	1 General Fund	2 Debt Service Fund	3 Capital Projects Fund	4 General Fixed Assets	TOTAL
Total Other Expense	18,083.47	0.00	0.00	44,171.75	62,255.22
Net Other Income	-18,083.47	28,684.87	0.00	-44,171.75	-33,570.35
Net Income	-5,365.26	28,902.58	13.38	-44,171.75	-20,621.05

SOUTH BUDA WCID No 1
Statement of Activities
October 2020 through May 2021

	1 General Fund	2 Debt Service Fund	3 Capital Projects Fund	4 General Fixed Assets	TOTAL
Ordinary Income/Expense					
Income					
Basic Service Revenue	367,666.14	0.00	0.00	0.00	367,666.14
Inspection Fees	52,500.00	0.00	0.00	0.00	52,500.00
Interest Income	1,054.33	1,755.37	127.40	0.00	2,937.10
Property Tax - M & O	608,463.08	0.00	0.00	0.00	608,463.08
Service Penalties	7,332.41	0.00	0.00	0.00	7,332.41
Water Service Revenue	356,311.61	0.00	0.00	0.00	356,311.61
Water Tap Fees	215,469.10	0.00	0.00	0.00	215,469.10
Total Income	1,608,796.67	1,755.37	127.40	0.00	1,610,679.44
Gross Profit	1,608,796.67	1,755.37	127.40	0.00	1,610,679.44
Expense					
Audit	15,500.00	0.00	0.00	0.00	15,500.00
Bank Charges	1,484.31	162.00	0.00	0.00	1,651.31
Bookkeeper Fees	18,300.00	0.00	0.00	0.00	18,300.00
Copies/Postage/Fax	599.14	0.00	0.00	0.00	599.14
Credit Card Admin	100.00	0.00	0.00	0.00	100.00
Customer Refunds	7,752.93	0.00	0.00	0.00	7,752.93
E-Meter Fee	1,065.96	0.00	0.00	0.00	1,065.96
Electric Utilities	1,027.06	0.00	0.00	0.00	1,027.06
Electronic Water Meters	31,499.50	0.00	0.00	0.00	31,499.50
Engineering	32,358.64	0.00	0.00	0.00	32,358.64
Engineering Bond Costs	2,126.75	0.00	0.00	0.00	2,126.75
Fiscal Agent Fees and Other	0.00	1,570.94	0.00	0.00	1,570.94
Garbage Service	72,413.16	0.00	0.00	0.00	72,413.16
Inspection Expense	29,728.43	0.00	0.00	0.00	29,728.43
IRIS Alert System	155.04	0.00	0.00	0.00	155.04
Legal Fees	56,701.20	0.00	0.00	0.00	56,701.20
Management Fees	69,261.73	0.00	0.00	0.00	69,261.73
Master Meters Replacement	1,515.06	0.00	0.00	0.00	1,515.06
Miscellaneous	9,338.50	0.00	0.00	0.00	9,338.50
Mowing Expense	17,683.15	0.00	0.00	0.00	17,683.15
Payroll Expenses	12,750.00	0.00	0.00	0.00	12,750.00
Payroll Taxes	1,972.47	0.00	0.00	0.00	1,972.47
Permit Fees	6,678.20	0.00	0.00	0.00	6,678.20
Tax Assessor/Collector	14,733.72	0.00	0.00	0.00	14,733.72
Utility Billing	5,248.70	0.00	0.00	0.00	5,248.70
Water Purchases	633,806.04	0.00	0.00	0.00	633,806.04
Water System Maintenance					
Water Quality Pond Maintenance	80,160.12	0.00	0.00	0.00	80,160.12
Water System Maintenance - Other	68,235.05	0.00	0.00	0.00	68,235.05
Total Water System Maintenance	148,395.17	0.00	0.00	0.00	148,395.17

SOUTH BUDA WCID No 1
Statement of Activities
October 2020 through May 2021

	1 General Fund	2 Debt Service Fund	3 Capital Projects Fund	4 General Fixed Assets	TOTAL
Web Hosting	800.00	0.00	0.00	0.00	800.00
Total Expense	1,192,994.86	1,732.94	5.00	0.00	1,194,732.80
Net Ordinary Income	415,801.81	22.43	122.40	0.00	415,946.64
Other Income/Expense					
Other Income					
Other Income	36,117.25	0.00	0.00	0.00	36,117.25
Proceeds from Bond Issue	549,117.57	0.00	7,580,539.33	0.00	8,129,656.90
Property Tax - Debt Service	0.00	2,208,349.95	0.00	0.00	2,208,349.95
Total Other Income	585,234.82	2,208,349.95	7,580,539.33	0.00	10,374,124.10
Other Expense					
Amortization	0.00	0.00	0.00	57,874.00	57,874.00
Bond Issuance/Capital Interest	18,083.47	0.00	455,294.83	0.00	473,378.30
Bond P & I Expense	0.00	486,090.22	0.00	0.00	486,090.22
Capital Outlay	23,266.62	0.00	6,941,229.43	0.00	6,964,496.05
Depreciation Expense	0.00	0.00	0.00	413,450.00	413,450.00
Total Other Expense	41,350.09	486,090.22	7,396,524.26	471,324.00	8,395,288.57
Net Other Income	543,884.73	1,722,259.73	184,015.07	-471,324.00	1,978,835.53
Net Income	959,686.54	1,722,282.16	184,137.47	-471,324.00	2,394,782.17

SOUTH BUDA WCID No 1
Statement of Activities - Budget vs. Actual
October 2020 through May 2021

	Oct '20 - May 21	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Basic Service Revenue	367,666.14	338,668.00	28,998.14
Inspection Fees	52,500.00	6,000.00	46,500.00
Interest Income	2,937.10	10,000.00	-7,062.90
Property Tax - M & O	608,463.08	406,592.00	201,871.08
Service Penalties	7,332.41	6,668.00	664.41
Water Service Revenue	356,311.61	425,549.00	-69,237.39
Water Tap Fees	215,469.10	31,000.00	184,469.10
Total Income	1,610,679.44	1,224,477.00	386,202.44
Gross Profit	1,610,679.44	1,224,477.00	386,202.44
Expense			
Audit	15,500.00	10,000.00	5,500.00
Bank Charges	1,651.31	3,000.00	-1,348.69
Bookkeeper Fees	18,300.00	15,200.00	3,100.00
Copies/Postage/Fax	599.14	2,932.00	-2,332.86
Credit Card Admin	100.00	800.00	-700.00
Customer Refunds	7,752.93		
E-Meter Fee	1,065.96	8,404.00	-7,338.04
Electric Utilities	1,027.06	732.00	295.06
Electronic Water Meters	31,499.50	11,898.00	19,601.50
Engineering	32,358.64	50,000.00	-17,641.36
Engineering Bond Costs	2,126.75		
Fiscal Agent Fees and Other	1,570.94	2,132.00	-561.06
Garbage Service	72,413.16	79,332.00	-6,918.84
Inspection Expense	29,728.43		
Insurance	0.00	8,000.00	-8,000.00
IRIS Alert System	155.04	868.00	-712.96
Legal Fees	56,701.20	53,332.00	3,369.20
Legal Notices	0.00	668.00	-668.00
Management Fees	69,261.73	16,200.00	53,061.73
Master Meters Replacement	1,515.06	0.00	1,515.06
Miscellaneous	9,338.50	4,668.00	4,670.50
Mowing Expense	17,683.15	10,000.00	7,683.15
Payroll Expenses	12,750.00	10,668.00	2,082.00
Payroll Taxes	1,972.47	868.00	1,104.47
Permit Fees	6,678.20	868.00	5,810.20
Pest Control	0.00	1,068.00	-1,068.00
Plumbing Inspections	0.00	6,000.00	-6,000.00
Reimbursement of Deposit	0.00	668.00	-668.00
Tap Fees to Monarch	0.00	11,000.00	-11,000.00
Tax Assessor/Collector	14,733.72	10,000.00	4,733.72
Utility Billing	5,248.70	44,668.00	-39,419.30
Water Purchases	633,806.04	530,739.00	103,067.04
Water System Maintenance			
Water Quality Pond Maintenance	80,160.12	16,668.00	63,492.12
Water System Maintenance - Other	68,235.05	33,332.00	34,903.05
Total Water System Maintenance	148,395.17	50,000.00	98,395.17
Web Hosting	800.00	1,000.00	-200.00
Total Expense	1,194,732.80	945,713.00	249,019.80
Net Ordinary Income	415,946.64	278,764.00	137,182.64
Other Income/Expense			
Other Income			
Other Income	36,117.25	325,301.00	-289,183.75
Proceeds from Bond Issue	8,129,656.90		
Property Tax - Debt Service	2,208,349.95	1,469,989.00	738,360.95
Transfer from General Fund	0.00	0.00	0.00
Total Other Income	10,374,124.10	1,795,290.00	8,578,834.10

SOUTH BUDA WCID No 1
Statement of Activities - Budget vs. Actual
October 2020 through May 2021

	Oct '20 - May 21	Budget	\$ Over Budget
Other Expense			
Amortization	57,874.00	58,000.00	-126.00
Bond Issuance/Capital Interest	473,378.30	0.00	473,378.30
Bond P & I Expense	486,090.22	1,383,332.00	-897,241.78
Capital Outlay	6,964,496.05	0.00	6,964,496.05
Depreciation Expense	413,450.00	296,400.00	117,050.00
Total Other Expense	8,395,288.57	1,737,732.00	6,657,556.57
Net Other Income	1,978,835.53	57,558.00	1,921,277.53
Net Income	2,394,782.17	336,322.00	2,058,460.17

SOUTH BUDA WCID No 1
Approved Budget
October 2020 through September 2021

	Oct '20 - Sep 21
Ordinary Income/Expense	
Income	
Basic Service Revenue	508,000.00
Inspection Fees	9,000.00
Interest Income	15,000.00
Property Tax - M & O	609,888.00
Service Penalties	10,000.00
Water Service Revenue	638,321.00
Water Tap Fees	46,500.00
Total Income	1,836,709.00
Gross Profit	1,836,709.00
Expense	
Audit	15,000.00
Bank Charges	4,500.00
Bookkeeper Fees	22,800.00
Copies/Postage/Fax	4,400.00
Credit Card Admin	1,200.00
E-Meter Fee	12,604.00
Electric Utilities	1,100.00
Electronic Water Meters	17,850.00
Engineering	75,000.00
Fiscal Agent Fees and Other	3,200.00
Garbage Service	119,000.00
Insurance	12,000.00
IRIS Alert System	1,300.00
Legal Fees	80,000.00
Legal Notices	1,000.00
Management Fees	24,300.00
Master Meters Replacement	0.00
Miscellaneous	7,000.00
Mowing Expense	15,000.00
Payroll Expenses	16,000.00
Payroll Taxes	1,300.00
Permit Fees	1,300.00
Pest Control	1,600.00
Plumbing Inspections	9,000.00
Reimbursement of Deposit	1,000.00
Tap Fees to Monarch	16,500.00
Tax Assessor/Collector	15,000.00
Utility Billing	67,000.00
Water Purchases	796,111.00
Water System Maintenance	
Water Quality Pond Maintenance	25,000.00
Water System Maintenance - Other	50,000.00
Total Water System Maintenance	75,000.00
Web Hosting	1,500.00
Total Expense	1,418,565.00
Net Ordinary Income	418,144.00
Other Income/Expense	
Other Income	
Other Income	487,953.00
Property Tax - Debt Service	2,204,981.00
Transfer from General Fund	0.00
Total Other Income	2,692,934.00

SOUTH BUDA WCID No 1
Approved Budget
October 2020 through September 2021

	<u>Oct '20 - Sep 21</u>
Other Expense	
Amortization	87,000.00
Bond Issuance/Capital Interest	0.00
Bond P & I Expense	2,075,000.00
Capital Outlay	0.00
Depreciation Expense	444,600.00
	<hr/>
Total Other Expense	2,606,600.00
	<hr/>
Net Other Income	86,334.00
	<hr/>
Net Income	504,478.00
	<hr/> <hr/>

SOUTH BUDA WCID NO. 1

Transfer Detail – June 16, 2021

Transfer **FROM** ABC Bank (General Operating Fund) Acct # _____ \$ **(19,186.00)**

Transfer **TO** ABC Bank (Customer Deposits) Acct # _____ \$ **19,186.00**

This document is to serve as authorization to make a transfer **FROM** Acct # _____
TO Acct # _____ ; on behalf of SOUTH BUDA WCID NO. 1

BOARD AUTHORIZATION:

Marvin Morgan: _____

SOUTH BUDA WCID No 1
Check Register - Director Fees
June 16, 2021

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Account</u>	<u>Debit</u>	<u>Credit</u>
06/16/2021	6978	Fowler, John D	Cash - General Operating Fu...	0.00	
		Fowler, John D	Payroll Expenses	150.00	
		Fowler, John D	Payroll Taxes Payable	0.00	
		Fowler, John D	Payroll Taxes Payable		161.48
		Fowler, John D	Payroll Taxes	11.48	
		Fowler, John D	Payroll Liabilities	0.00	
			161.48	161.48	
06/16/2021	6979	Morgan, Marvin	Cash - General Operating Fu...		277.05
		Morgan, Marvin	Payroll Expenses	300.00	
		Morgan, Marvin	Payroll Taxes Payable	0.00	
		Morgan, Marvin	Payroll Taxes	22.95	
		Morgan, Marvin	Payroll Taxes Payable		45.90
		Morgan, Marvin	Payroll Liabilities	0.00	
			322.95	322.95	
06/16/2021	6980	Denton, Sean	Cash - General Operating Fu...		554.10
		Denton, Sean	Payroll Expenses	600.00	
		Denton, Sean	Payroll Taxes Payable	0.00	
		Denton, Sean	Payroll Taxes	45.90	
		Denton, Sean	Payroll Taxes Payable		91.80
		Denton, Sean	Payroll Liabilities	0.00	
			645.90	645.90	
06/16/2021	6981	Angelini, Dante	Cash - General Operating Fu...		277.05
		Angelini, Dante	Payroll Expenses	300.00	
		Angelini, Dante	Payroll Taxes Payable	0.00	
		Angelini, Dante	Payroll Taxes	22.95	
		Angelini, Dante	Payroll Taxes Payable		45.90
		Angelini, Dante	Payroll Liabilities	0.00	
			322.95	322.95	
06/16/2021	6982	Barton, Jefferson	Cash - General Operating Fu...		138.52
		Barton, Jefferson	Payroll Expenses	150.00	
		Barton, Jefferson	Payroll Taxes Payable	0.00	
		Barton, Jefferson	Payroll Taxes	11.48	
		Barton, Jefferson	Payroll Taxes Payable		22.96
		Barton, Jefferson	Payroll Liabilities	0.00	
			161.48	161.48	
TOTAL				1,614.76	1,614.76

SOUTH BUDA WCID No 1
Check Register
June 16, 2021

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Account</u>	<u>Debit</u>	<u>Credit</u>
06/16/2021	6983	DSHS Central Lab MC2004 DSHS Central Lab MC2004	Cash - General Ope... Accounts Payable	106.96	106.96
				106.96	106.96
06/16/2021	6984	IRS IRS	Cash - General Ope... Accounts Payable	184.47	184.47
				184.47	184.47
06/16/2021	6985	Monarch Utilities Monarch Utilities	Cash - General Ope... Accounts Payable	383,636.42	383,636.42
				383,636.42	383,636.42
TOTAL				383,927.85	383,927.85

South Buda WCD 1

Director Fees

June 16, 2021

Sean Denton	150 Invoice Review Committee
	150 Check Signing committee
	150 Cybersecurity training
	150 05/19/2021 Board Meeting
	<hr/>
	600

Dante Angelini	150 Invoice Review Committee
	150 05/19/2021 Board Meeting
	<hr/>
	300

Marvin Morgan	150 Cybersecurity training
	150 05/19/2021 Board Meeting
	<hr/>
	300

John Fowler	150 05/19/2021 Board Meeting
	<hr/>
	150

Jeff Barton	150 05/19/2021 Board Meeting
	<hr/>
	150

Total Gross	
Director Pay	1,500

South Buda WCID No. 1

500 N Capital of Texas Hwy. Bldg. 1, Suite 125 Austin, TX 78746
Office: (512) 402-1990 • Fax: (512) 402-0304

Board of Directors Request for Director Fee

I am a Director of South Buda WCID No. 1. During the month of May 2021,
I spent (1) one day or more in the service of South Buda WCID No. 1 as follows:

Regular Board Meeting -May 19, 2021

Marvin Morgan:	<input checked="" type="checkbox"/>	_____	\$150.00
		Mileage: _____	
Sean Denton:	<input checked="" type="checkbox"/>	_____	\$150.00
		Mileage: _____	
John Fowler:	<input checked="" type="checkbox"/>	_____	\$150.00
		Mileage: _____	
Jeff Barton:	<input checked="" type="checkbox"/>	_____	\$150.00
		Mileage: _____	
Dante Angelini:	<input checked="" type="checkbox"/>	_____	\$150.00
		Mileage: _____	

Purpose of Business:

- Month of Meeting May 19, 2021_____
- Attendance at Special Meeting: _____

David Berrier

From: Jeniffer Concienne <jconcienne@wfaustin.com>
Sent: Wednesday, May 19, 2021 11:53 AM
To: David Berrier
Cc: Jeff Berrier
Subject: FW: Cybersecurity Training Requirements - South Buda WCID 1

Hello David,

Please provide a per diem for Sean for completion of the cybersecurity training yesterday. Thank you.

Jeniffer Concienne

Legal Assistant
Willatt & Flickinger, PLLC
Attorneys at Law
12912 Hill Country Blvd., Suite F-232
Austin, Texas 78738
Ph: (512) 476-6604
Fx: (512) 469-9148
jconcienne@wfaustin.com

CONFIDENTIALITY NOTICE: This e-mail transmission (and/or the attachments accompanying it) may contain confidential information belonging to the sender which is protected by the attorney-client privilege. The information is intended only for the use of the intended recipient. If you are not the intended recipient, you are hereby notified that any disclosure, copying, distribution or the taking of any action in reliance on the contents of this information is strictly prohibited. Any unauthorized interception of this transmission is illegal under the law. If you have received this transmission in error, please promptly notify the sender by reply e-mail, and then destroy all copies of the transmission.

From: Sean M. Denton <sdenton@tx-communitybank.com>
Sent: Wednesday, May 19, 2021 11:46 AM
To: Jeniffer Concienne <jconcienne@wfaustin.com>
Cc: Marvin B. Morgan <marvin@mbmcpa.com>; Jeff Barton <jeff@gapstrategies.com>
Subject: Re: Cybersecurity Training Requirements - South Buda WCID 1

Completed yesterday

Sean M. Denton
Senior Vice President
Texas Community Bank
512 626-8662

On May 19, 2021, at 11:43 AM, Jeniffer Concienne <jconcienne@wfaustin.com> wrote:

CAUTION: The e-mail below is from an EXTERNAL source. Please do not open attachments or click links from an unknown or suspicious origin.

David Berrier

From: Jeniffer Concienne <jconcienne@wfaustin.com>
Sent: Tuesday, June 1, 2021 10:38 AM
To: David Berrier
Cc: Jeff Berrier
Subject: SOUTH BUDA WCID NO. 1 - Marvin, thank you for completing your attestation.

Hello David,

Please put Marvin down for a per diem for completing the cybersecurity training today. Thank you.

Jeniffer Concienne

Legal Assistant
Willatt & Flickinger, PLLC
Attorneys at Law
12912 Hill Country Blvd., Suite F-232
Austin, Texas 78738
Ph: (512) 476-6604
Fx: (512) 469-9148
jconcienne@wfaustin.com

CONFIDENTIALITY NOTICE: This e-mail transmission (and/or the attachments accompanying it) may contain confidential information belonging to the sender which is protected by the attorney-client privilege. The information is intended only for the use of the intended recipient. If you are not the intended recipient, you are hereby notified that any disclosure, copying, distribution or the taking of any action in reliance on the contents of this information is strictly prohibited. Any unauthorized interception of this transmission is illegal under the law. If you have received this transmission in error, please promptly notify the sender by reply e-mail, and then destroy all copies of the transmission.

From: Marvin Morgan <marvin@mbmcpa.com>
Sent: Tuesday, June 1, 2021 10:31 AM
To: Jeniffer Concienne <jconcienne@wfaustin.com>
Subject: FW: Marvin, thank you for completing your attestation.

FYI

Marvin

From: no-reply@txt.texas.gov <no-reply@txt.texas.gov>
Sent: Tuesday, June 1, 2021 10:25 AM
To: Marvin Morgan <marvin@mbmcpa.com>
Subject: Marvin, thank you for completing your attestation.

South Buda WCID No. 1


500 N Capital of Texas Hwy. Bldg 1, Suite 125 Austin, TX 78746
Office: (512) 402-1990 • Fax: (512) 402-0304

Board of Directors Request for Director Fee

I am a Director of South Buda WCID No. 1. During the month of May 2021 I spent (1) one day or more in the service of South Buda WCID No. 1 as follows:

CHECK SIGNING COMMITTEE May 20, 2021

Sean Denton:



\$150.00

Purpose of Business:

- Attendance at Regular Meeting
- Attendance at Special Meeting
- Committee Meeting for MAY CHECK SIGNING
- Seminar/Other: _____

South Buda WCID No. 1

500 N Capital of Texas Hwy. Bldg 1, Suite 125 Austin, TX 78746
Office: (512) 402-1990 • Fax: (512) 402-0304

Board of Directors Request for Director Fee

I am a Director of South Buda WCID No. 1. During the month of May 2021 I spent (1) one day or more in the service of South Buda WCID No. 1 as follows:

Invoice Review Committee -May, 2021

Sean Denton:	<input checked="" type="checkbox"/>	_____	\$150.00
Dante Angelini:	<input checked="" type="checkbox"/>	_____	\$150.00

Purpose of Business:

- Attendance at Regular Meeting
- Attendance at Special Meeting
- Committee Meeting for April Invoice Review
- Seminar/Other: _____