



**REGULAR MEETING
RIVERBEND WATER RESOURCES DISTRICT
PUBLIC NOTICE OF BOARD OF DIRECTORS' MEETING
WEDNESDAY, OCTOBER 16, 2024
12:00 P.M.
228 TEXAS AVENUE, SUITE A, NEW BOSTON, TX 75570**

*Notice is hereby given pursuant to V.T.C.A., Government Code, Chapter 551, that the Board of Directors of the Riverbend Water Resources District will conduct a meeting; open to the public, on **Wednesday, October 16, 2024, at 12:00 p.m.**, at the Riverbend Water Resources District ("Riverbend") office, in the Conference Room located at 228 Texas Avenue, Suite A, New Boston, TX 75570.*

The Board of Directors is authorized by the Texas Open Meetings Act to convene in closed or executive session for certain purposes. These purposes include receiving legal advice from its attorney (Section 551.071); discussing real property matters (Section 551.072); discussing gifts and donations (Section 551.073); discussing personnel matters (Section 551.074); discussing security personnel or devices (Section 551.076); or discussing economic development matters (Section 551.087). If the Board of Directors makes a determination to go into executive session on any item on this agenda, the Presiding Officer will announce that an executive session will be held and will identify the item to be discussed and provision of the Open Meetings Act that authorizes the closed or executive session.

A G E N D A

- I. CALL TO ORDER & ROLL CALL
- II. INVOCATION & PLEDGE
- III. PUBLIC COMMENTS

The Board of Directors allows individuals to speak to the Board. Prior to the meeting, speakers must sign in on the public comment sheet. The time limit is five (5) minutes per speaker. Subject to the provisions set forth under Section 551.007 of the Government Code

- IV. CONSENT AGENDA ITEMS

- A. Discussion and possible action regarding September 25, 2024 Regular Meeting Minutes and October 7, 2024 Special Called Meeting Minutes.

- B. Discussion and possible action regarding approval of RESO 20241016-01 authorizing the Executive Director/CEO to enter into an agreement with Wilf Henderson, PC for annual audit services for FY 2024.

V. REGIONAL ENTITY REPORTS

- A. Discussion and possible action regarding activities with Sulphur River Basin Authority.
- B. Discussion and possible action regarding activities with TexAmericas Center.
- C. Discussion and possible action regarding activities with REDI.

VI. AGENDA ITEMS FOR INDIVIDUAL CONSIDERATION

The Board of Directors will consider, discuss, and if appropriate, take action on the following item(s):

A. Discussion and possible action regarding approval of a resolution approving changes to the Personnel Policy Manual.

This item pertains to the approval of a policy involving the voluntary donation of accumulated sick leave to employees in need due to a personal health condition, family health condition, or other personal crisis. The details and procedures are outlined in the presented policy. Reference to the policy and where to find all details and procedures will be listed in Section 5-4 Sick Leave in the Personnel Policy Manual. Staff recommends approval.

Action item: Consider motion for approval of RESO 20241016-02 approving changes to the Personnel Policy Manual.

B. Discussion and possible action regarding approval of a resolution authorizing the Executive Director/CEO to terminate the group trust retirement accounts with Inwest Retirement Solutions through Nationwide Life Insurance Company.

This agenda item pertains to Riverbend's enrollment and participation in a Group Retirement Trust with Inwest Retirement Solutions through Nationwide Insurance Company. At the August 2024 board meeting, the board authorized RWRD to join TCDRS retirement system. It was discussed at that meeting that once we had swapped over to TCDRS in October, staff would probably bring back an agenda item for consideration to close these existing accounts, since RWRD would no longer be funding a portion of these employee retirement accounts in the former system. If approved the employees will be able to choose an option for rolling those funds over into an IRA or other options. Staff recommends approval.

Action item: Consider motion for approval of RESO 20241016-03 authorizing the Executive Director/CEO to terminate the group trust retirement account with Inwest Retirement Solutions through Nationwide Life Insurance Company.

- C. Discuss and consider adoption of a resolution authorizing the issuance of “Riverbend Water Resources District, Water and Wastewater System Revenue Bond, Taxable Series 2024”; pledging net revenues of the District’s water and wastewater system to the security of and the payment of the principal of and interest on such obligations; providing for the sale and delivery thereof, including the approval and execution of a paying agent/registrar agreement and a purchase agreement; enacting provisions incident and related to the purposes and subject of this resolution; and providing an effective date.**

This agenda item pertains to the bond needed to fund the new Industrial Wastewater Treatment Plant. At the September 2024 board meeting, the board authorized selecting Simmons Bank the lender for this project. Over the past month, staff has worked with Simmons Bank, our financial advisor, and our bond counsel to put together the bond documents for board consideration to fund this project. RWRD and Red River Army Depot have a contract that covers the bond repayment. Staff recommends approval.

Action item: Consider motion for approval of RESO 20241016-04 authorizing the issuance of “Riverbend Water Resources District, Water and Wastewater System Revenue Bond, Taxable Series 2024”; pledging net revenues of the District’s water and wastewater system to the security of and the payment of the principal of and interest on such obligations; providing for the sale and delivery thereof, including the approval and execution of a paying agent/registrar agreement and a purchase agreement; enacting provisions incident and related to the purposes and subject of this resolution; and providing an effective date.

- D. Discussion and possible action regarding approval of a resolution authorizing the Executive Director/CEO to complete all necessary requests for qualifications, contract negotiations and execution to secure necessary services within the budget regarding the completion of the Industrial Wastewater Facility Project.**

This item would allow the Executive Director to secure any needed services, including but not limited to engineering, surveying, geotechnical, and construction services, so long as these agreements were within the overall budget for the project. This item is similar to what was approved for the Regional Water System Facilities Project. It was done to try and be as efficient as possible on the project design and construction timeline. Staff recommends approval.

Action Item: Consider a motion for approval of RESO 20241016-05 authorizing the Executive Director/CEO to complete all necessary requests for qualifications,

contract negotiations and execution to secure necessary services within the budget regarding the completion of the Industrial Wastewater Facility Project.

E. Discussion and possible action regarding approval of a resolution approving an amendment to the FY 2024 Regional Water Facility Fund Budget.

Presentation of the Amended FY 2024 Regional Water System Facilities Fund Budget by Tara Houck.

Action Item: Consider motion for approval of RESO 20241016-06 adopting the Amended FY 2024 Regional Water System Facilities Fund Budget of Riverbend Water Resources District.

VII. RIVERBEND REPORTS

A. Board Members

B. Executive Director/CEO

VIII. EXECUTIVE SESSION

The Board of Directors is authorized by the Texas Open Meetings Act to convene in closed or executive session for certain purposes. These purposes include receiving legal advice from its attorney (Section 551.071); discussing real property matters (Section 551.072); discussing gifts and donations (Section 551.073); discussing personnel matters (Section 551.074); discussing security personnel or devices (Section 551.076); or discussing economic development matters (Section 551.087). If the Board of Directors makes a determination to go into executive session on any item on this agenda, the Presiding Officer will announce that an executive session will be held and will identify the item to be discussed and provision of the Open Meetings Act that authorizes the closed or executive session.

IX. NEXT REGULAR MEETING

Riverbend Regular Meeting, Wednesday, November 20, 2024 at 12:00 p.m. at Riverbend Offices, 228 A Texas Avenue, New Boston, Texas 75570.

X. ADJOURNMENT

Kyle Dooley

Kyle Dooley, Executive Director/CEO
Riverbend Water Resources District

*Persons with disabilities who plan to attend the RWRD Board of Directors' meeting and who may need auxiliary aids or services are requested to contact the RWRD Administrative Offices at (903) 831-0091, as soon as possible. All reasonable efforts will be taken to make the appropriate arrangements.

**REGULAR CALLED MEETING
RIVERBEND WATER RESOURCES DISTRICT
WEDNESDAY, OCTOBER 16, 2024**

**CONSENT AGENDA ITEM IV. A.
September 25, 2024
Regular Meeting Minutes &
October 7, 2024
Special Called Meeting Minutes**

**Regular Called Meeting
Riverbend Water Resources District
Board Meeting Minutes
September 25, 2024**

228 Texas Avenue, Suite A, New Boston, Texas 75570

MINUTES

I. Call to Order, Roll Call, and Establishment of Quorum and Certification of Notice

Pursuant to a notice posted on the District website, the Chair, Steve Mayo, President of the Board, called the meeting to order at 12:02 p.m.

Directors Present:

Steve Mayo, President
Lynn Davis, Vice President
Tina Veal Gooch, Secretary
Sonja Hubbard, Treasurer

Directors Absent:

Van Alexander, Past President

Administration Present:

Kyle Dooley, Executive Director/CEO
Tara Houck, CFO
Eli Hunt, Director of Operations
Becky Melton, HR Manager/Executive Assistant

Public Present:

Please see the attached list for additional guests.

II. Invocation & Pledge

Kyle Dooley led the invocation and the pledge of allegiance.

III. Public Comments

None.

IV. Consent Agenda Items

A. Discussion and possible action regarding August 28, 2024 Regular Meeting minutes.

- B. Discussion and possible action regarding approval of RESO 20240925-01 adopting the FY 2025 Member Entities' True-Up.
- C. Discussion and possible action regarding approval of RESO 20240925-02 adopting the Regional Water Facility Fund Debt Rate

A motion was made by Tina Veal Gooch and seconded by Sonya Hubbard to approve the Consent Agenda Items as presented. The motion passed unanimously.

V. Regional Entity Reports

- A. Discussion and possible action regarding activities with Sulphur River Basin Authority (SRBA).

David Weidman provided an update. Their budget has been to adjust the salary and wages expense line item to reflect the Board's action and to amend the Partner Contributions income line item to include Riverbend's contribution. He met with the metroplex and in basin partners regarding the Draft TWDB Marvin Nichols Reservoir Project Feasibility Review. SRBA will not be submitting any comments. He will be attending the Region C water planning meeting on September 30th. He met with the participants of the Rural River Authorities at the TWCA meeting in Wylie. They are moving forward with the development of a joint informational brochure. He is scheduled to tour Lake Ralph Hall in late October. No action taken.

- B. Discussion and possible action regarding activities with TexAmericas Center (TAC).

No update. No action taken.

- C. Discussion and possible action regarding activities with Ar-Tex REDI.

Sonja Hubbard provided an update. There are discussions on going with a company that conducts lithium extraction. They look to bring 125 jobs to the Arkansas side. With a capital investment of \$1 Billion. The textile company that is moving to the Arkansas side is still in the works as well. The talks with Swepco are still moving with regard to the New Boston property just outside the TexAmericas main entrance. The company interested in that tract of land should bring 100 jobs to the area. No action taken.

VI. Agenda Items for Individual Consideration

- A. Discussion and possible action regarding approval of RESO 20240925-03 adopting the True-Up for the City of Maud, Texas for use in FY 2025.**

Kyle Dooley provided that RWRD and City of Maud staff met on Wednesday, July 17th, to discuss the True-Up to the water and wastewater services agreement. The proposed True-Up for FY 2024 results in an increase in the monthly contract amount for FY 25 of \$3046.84. This would bring the monthly contract invoice amount for FY 25 to \$14,374.84.

A motion was made by Sonja Hubbard and seconded by Tina Veal Gooch to approve 20240925-03 adopting the True-Up for the City of Maud, Texas for use in FY 2025. The motion passed unanimously.

B. Discussion and possible action regarding approval of a resolution appointing the officers of the Board of Directors for FY 2025.

Kyle Dooley provided information on the board officer rotation system. This rotation allows for maximum participation and leadership opportunities for each director, the proposed officers for this year would be:

Lynn Davis, President
Sonja Hubbard, Vice President
Tina Veal Gooch, Treasurer
Van Alexander, Secretary
Steve Mayo, Past President

A motion was made by Tina Veal Gooch and seconded by Sonya Hubbard to approve RESO 20240925-04 approving the officers of the Board of Directors. The motion passed unanimously.

C. Discussion and possible action regarding the Riverbend Calendar and Board Meeting Schedule for FY 2025.

Kyle Dooley provided that the proposed calendar and board meeting schedule for FY 2025 is included in the packet for consideration.

A motion was made by Sonya Hubbard and seconded by Lynn Davis to approve the Riverbend Calendar and Board Meeting Schedule as presented. The motion passed unanimously.

D. Discussion and possible action regarding approval of a resolution adopting the Amended 2024 Administrative Member Fund Budget, the Amended 2024 Wet Utilities Fund Budget, and the Amended 2024 Regional Water System Facilities Fund Budget of Riverbend Water Resources District.

Tara Houck, CFO, presented the proposed changes to the FY 2024 Administrative Member Fund Budget, the Wet Utilities Fund Budget, and the Regional Water System Facilities Fund Budget.

A motion was made by Lynn Davis and seconded by Tina Veal Gooch to approve RESO 20240925-05 adopting the Amended 2024 Administrative Member Fund Budget, the Amended 2024 Wet Utilities Fund Budget, and the Amended 2024 Regional Water System Facilities Fund Budget of Riverbend Water Resources District. The motion passed unanimously.

E. Discussion and possible action regarding approval of a resolution adopting the FY 2025 Administrative Member Fund Budget, the FY 2025 Wet Utilities Fund Budget, and the FY 2025 Regional Water System Facilities Fund Budget of Riverbend Water Resources District.

Tara Houck, CFO, presented the proposed FY 2025 budgets for the Administrative Member Fund, Wet Utilities Fund, and the Regional Water System Facilities Fund.

A motion was made by Sonya Hubbard and seconded by Lynn Davis to approve RESO 20240925-06 adopting the FY 2025 Administrative Member Fund Budget, the FY 2025 Wet Utilities Fund Budget, and the FY 2025 Regional Water System Facilities Fund Budget of Riverbend Water Resources District. The motion passed unanimously.

F. Discussion and possible action regarding approval of a resolution authorizing Executive Director/CEO to select Simmons Bank as the lender for funding for the construction of a new Industrial Wastewater Plant.

Kyle Dooley provided that he has been working with our financial advisor, Marti Shew with Hilltop Securities, to secure funding for the new industrial wastewater plant. She approached five banks asking for proposals. She received two responses, one from Regions Bank and the other from Simmons Bank. The Term Sheet Analysis for the two proposals is included in the packet, along with Hilltop's recommendation. Ms. Shew recommends moving forward with Simmons Bank. After reviewing all the documents in both proposals, staff agrees and would recommend moving forward with Simmons Bank. Should the board approve authorizing staff to select Simmons Bank, we would accept the term sheet provided by them and begin to get the bond documents ready. The thought would be to try and have those documents ready for approval at the October board meeting.

A motion was made by Lynn Davis and seconded by Sonja Hubbard to approve RESO 20240925-07 authorizing Executive Director/CEO to select Simmons Bank as the lender for funding for the construction of a new Industrial Wastewater Plant. The motion passed unanimously.

VII. Riverbend Reports

A. Board Members

No reports.

B. Executive Director/CEO

Kyle Dooley provided the following updates:

Regional Water System Project: Matt Garcia provided an update. We are in our third round of comments back to USACE Ft Worth District on the Environmental Assessment. Pape-Dawson is expecting a select few comments back next week after our biweekly meeting. Texas Historical Commission is reviewing the amendment to the antiquities permit that was submitted after fieldwork. The expectation is an acceptance to conclude the field study and then a final report will be submitted. Pape-Dawson along with West Consultants have

modeled the lake using USACE software called RiverWare. Their model returned one anomaly from 1972 that is currently being researched. ETTL has started the clearing and grubbing for additional Geotech investigations along the preferred alternative. These additional bores will reduce uncertainty and thus reduce risk in bid and during construction.

Earlier this month, designers met at Riverbend with Kyle Dooley and Eli Hunt to conduct an update on the planning progress for the water treatment plant, intake structure, and pump station. The two days of meetings included a site visit to TexAmericas near the site of the future Water Treatment Plant. We would like to thank Scott Norton and Jeff Whitten for facilitating the site visit and the close communications on the geotechnical boring. Additionally, thanks to Becky for her support during the meetings. Finally, we started landowner outreach along our preferred alternative in preparation of the finalization of environmental and engineering planning.

Industrial Wastewater Plant: Bond documents will be brought back to the board for signature in October. An RFQ will now be prepared for design. We are also working with ATCOG to get additional funding through a DEAAG grant. That application is due October 11th.

Region D: Region C is hosting a meeting on Monday, September 30th in Arlington. They are making a presentation on the Marvin Nichols Reservoir project and they invited Region D members to attend to listen to and comment on that presentation.

No action taken.

VIII. Executive Session

The board stood at ease at 12:35 p.m.

The board reconvened in Executive Session at 12:38 p.m. with quorum pursuant to sections 551.071, 551.072, and 551.074 of the Texas Open Meetings Act.

The board came out of Executive Session at 1:15 p.m.

The board reconvened with quorum at 1:17 p.m.

IX. Next Riverbend Meetings

Riverbend Regular Meeting, October 16, 2024 at 12:00 p.m. at Riverbend Offices, 228 A Texas Avenue, New Boston, Texas 75570.

X. Adjournment

With no additional business to be discussed, a motion was made by Tina Veal Gooch and seconded by Sonya Hubbard to adjourn the meeting at 1:18 p.m. The motion passed unanimously.

The minutes of the Riverbend Water Resources District Board of Directors meeting, held on September 25, 2024, were read, and approved on the 16th day of October 2024.

Lynn Davis, President

Attest:

Kyle Dooley, Executive Director/ CEO

**Special Called Meeting
Riverbend Water Resources District
Board Meeting Minutes**

October 7, 2024

228 Texas Avenue, Suite A, New Boston, Texas 75570

MINUTES

I. Call to Order, Roll Call, and Establishment of Quorum and Certification of Notice

Pursuant to a notice posted on the District website, the Chair, Lynn Davis, President of the Board, called the meeting to order at 10:00 a.m.

Directors Present:

Lynn Davis, President

Sonja Hubbard, Vice President

Van Alexander Secretary

Tina Veal Gooch, Treasurer

Directors Absent:

Steve Mayo, Past President

Administration Present:

Kyle Dooley, Executive Director/CEO

Eli Hunt, Director of Operations

Becky Melton, HR Manager/Executive Assistant

Public Present:

Please see the attached list for additional guests.

II. Invocation & Pledge

Lynn Davis led the invocation and the pledge of allegiance.

III. Public Comments

None.

IV. Agenda Items for Individual Considerations

A. Discussion and possible action regarding approval of a resolution authorizing the Executive Director/CEO to execute an interlocal agreement with the Ark-Tex Council of Governments (ATCOG) for submission of an application for a Defense Economic Adjustment Assistance Grant for funding for the Industrial Wastewater Facility.

Kyle Dooley provided information. This item pertains to an interlocal agreement for ATCOG to assist Riverbend in submitting an application for a DEAG grant for funding to go toward the proposed Industrial Wastewater Facility. The interlocal agreement would be to submit the application for the grant. Then, if successful, there would be another full management agreement between Riverbend and ATCOG for the administration of the grant. That would be a two-year agreement for \$50,000, but would come back to the board for approval, if the application for grant funding is successful.

A motion was made by Van Alexander and seconded by Sonja Hubbard to approve RESO 20241007-01 authorizing the Executive Director/CEO to execute an interlocal agreement with the Ark-Tex Council of Governments (ATCOG) for submission of an application for a Defense Economic Adjustment Assistance Grant for funding for the Industrial Wastewater Facility. The motion passed unanimously.

- B. Discussion and possible action regarding approval of a resolution authorizing the Executive Director/CEO to execute a service contract with Red River Army Depot for analytical services.

Kyle Dooley provided information. This agenda item pertains to the annual service contract RWRD typically has in place for analytical testing of waste water. Red River Army Depot has provided this service for a number of years. The current contract is to expire on October 11, 2024 and the new contract is scheduled to start on October 12, 2024. The testing we need provided is continual, so the contract needed to be signed so as not to allow an interruption in service. While the contract amount went up compared to last year, the funds to cover this cost increase are available in the FY25 budget. Approving this resolution will allow the Executive Director/CEO to execute future contracts with Red River Army Depot to provide analytical services for Riverbend Water Resources District as needed, within budget, and further reviewed by general counsel.

A motion was made by Van Alexander and seconded by Tina Veal Gooch approving RESO 20241007-02 authorizing the Executive Director/CEO to execute service contracts with Red River Army Depot for analytical services. The motion passed unanimously.

V. Riverbend Reports

A. Board Members

No reports.

B. Executive Director/CEO

Kyle Dooley provided information on a notification from TCEQ related to DMRs submitted in January, April, June, and July of 2023 for the Ron Collins Wastewater Plant. The notifications were violations strictly resulting from operator error. We have taken steps to ensure operators know the proper processes, we have not had any additional excursions, nor was the public health ever a concern with these violations. In some cases, there is a project that can be completed to avoid paying any penalties but with the nature of these

errors, paying a penalty is the only way to appease TCEQ. The amount of the penalty is \$20,371 which falls within the Executive Director's signature authority.

VI. Executive Session

The board did not move into Executive Session.

VII. Next Riverbend Meetings

Riverbend Regular Meeting, October 16, 2024 at 12:00 p.m. at Riverbend Offices, 228 A Texas Avenue, New Boston, Texas 75570.

VIII. Adjournment

With no additional business to be discussed, a motion was made by Van Alexander and seconded by Tina Veal Gooch to adjourn the meeting at 10:15 a.m. The motion passed unanimously.

The minutes of the Riverbend Water Resources District Special Called Board of Directors meeting, held on October 7, 2024, were read, and approved on the 16th day of October 2024.

Lynn Davis, President

Attest:

Kyle Dooley, Executive Director/ CEO

**REGULAR CALLED MEETING
RIVERBEND WATER RESOURCES DISTRICT
WEDNESDAY, OCTOBER 16, 2024**

**CONSENT AGENDA ITEM IV. B.
RWRD RESO 20241016-01
Wilf Henderson Contract**



RIVERBEND RESOLUTION NO. 20241016-01

**AUTHORIZING THE EXECUTIVE DIRECTOR/CEO TO EXECUTE AN
INTERLOCAL AGREEMENT/CONTRACT FOR SERVICES WITH WILF &
HENDERSON, PC FOR ANNUAL AUDIT SERVICES**

WHEREAS, Riverbend Water Resources District is a conservation and reclamation district created under and essential to accomplish the purposes of Section 59 Article XVI, Texas Constitution, existing pursuant to and having the powers set forth in Chapter 9601 of the Special District Local Laws Code of the State of Texas; and

WHEREAS, Riverbend Water Resources District has a need for annual year-end audit for FY 2024, including the Administrative Member Funds at Texana Bank and the Wet Utilities' Funds at State Bank of DeKalb; and

WHEREAS, Wilf & Henderson, PC provides certain needed accounting and financial services and is fully qualified and certified to perform these services; and

NOW, THEREFORE, BE IT RESOLVED that the Executive Director/CEO shall be and is hereby authorized to enter into an interlocal agreement/contract for services with Wilf & Henderson, PC to provide annual year-end audit services for Riverbend Water Resources District on terms substantially the same as attached hereto and further reviewed by general counsel.

PASSED and APPROVED this 16th day of October 2024

Lynn Davis, President

ATTEST:

Van Alexander, Secretary

Attached: Engagement Letter with Wilf & Henderson, PC





October 16, 2024

To the Board of Directors and Management
Riverbend Water Resources District
228 Texas Avenue, Suite A
New Boston, Texas 75570

We are pleased to confirm our understanding of the services we are to provide for Riverbend Water Resources District for the year ended September 30, 2024.

Audit Scope and Objectives

We will audit the financial statements of the business-type activities, and each major fund, and the aggregate remaining fund information, including the disclosures, which collectively comprise the basic financial statements of Riverbend Water Resources District as of and for the year ended September 30, 2024. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement Riverbend Water Resources District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to Riverbend Water Resources District's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding the methods or preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited:

1. Management's Discussion and Analysis
2. Budgetary Comparison Schedule – Regional Water System Administration Fund
3. Budgetary Comparison Schedule – Wet Utilities Fund
4. Budgetary Comparison Schedule – Regional Water System Facilities Fund

We have also been engaged to report on supplementary information other than RSI that accompanies Riverbend Water Resources District's financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS, and we will provide an opinion on it in relation to the financial statements as a whole in a separate written report accompanying our auditor's report on the financial statements.

1. Schedule of Expenditures of Federal Awards

In connection with our audit of the basic financial statements, we will read the following other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

1. Schedule of Services and Rates
2. Schedule of Enterprise Fund Expenses
3. Schedule of Temporary Investments
4. Schedule of Texas Levies and Receivable
5. Schedule of Long-Term Debt Service Requirements Series 2016A by Years
6. Schedule of Long-Term Debt Service Requirements Series 2016B by Years
7. Schedule of Long-Term Debt Service Requirements Series 2020A by Years
8. Schedule of Long-Term Debt Service Requirements Series 2020B by Years
9. Schedule of Changes in Long-Term Bonded Debt
10. Comparative Schedule of Revenues and Expenses – Last Five Years
11. List of Board Members, Key Personnel and Consultants

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinions about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP, and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements. The objectives also include reporting on:

- Internal control over financial reporting and compliance with provisions of laws, regulations, contracts, and award agreements, noncompliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.
- Internal control over compliance related to major programs and an opinion (or disclaimer of opinion) on compliance with federal statutes, regulations, and the terms and conditions of federal awards that could have a direct and material effect on each major program in accordance with the Single Audit Act Amendments of 1996 and Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

Auditor's Responsibilities for the Audit of the Financial Statements and Single Audit

We will conduct our audit in accordance with GAAS; the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the Single Audit Act Amendments of 1996; and the provisions of the Uniform Guidance, and will include tests of accounting records, a determination of major programs in accordance with Uniform Guidance, and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitation of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements or noncompliance may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements or on major programs. However, we will inform the appropriate level of management of any material errors, any fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. We will include such matters in the reports required for a Single Audit. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will also request written representation from your attorneys as part of the engagement and they may bill you for responding to this inquiry.

We have identified the following significant risks of material misstatement as part of our audit planning:

1. Improper revenue recognition
2. Management override of internal controls

Our audit of financial statements does not relieve you of your responsibilities.

Audit Procedures – Internal Control

We will obtain an understanding of the government and its environment, including the system of internal control, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

As required by the Uniform Guidance, we will perform tests of controls over compliance to evaluate the effectiveness of the design and operation of controls that we consider relevant to preventing or detecting material noncompliance with compliance requirements applicable to each major federal award program. However, our tests will be less in scope than would be necessary to render an opinion on those controls and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to the Uniform Guidance.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards, *Government Auditing Standards*, and the Uniform Guidance.

Audit Procedures – Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of Riverbend Water Resources District's compliance with provisions of applicable laws, regulations, contracts, and agreements, including grant agreements. However, the objective of those procedures will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

The Uniform Guidance requires that we also plan and perform the audit to obtain reasonable assurance about whether the auditee has complied with federal statutes, regulations, and the terms and conditions of federal awards applicable to major programs. Our procedures will consist of tests of transactions and other applicable procedures described in the *OMB Compliance Supplement* for the types of compliance requirements that could have a direct and material effect on each of Riverbend Water Resources District's major programs. For federal programs that are included in the Compliance Supplement, our compliance and internal control procedures will relate to the compliance requirements that the Compliance Supplement identifies as being subject to audit. The purpose of these procedures will be to express an opinion on Riverbend Water Resources District's compliance with requirements applicable to each of its major programs in our report on compliance issued pursuant to the Uniform Guidance.

Responsibilities of Management for the Financial Statements and Single Audit

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for (1) designing, implementing, establishing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including internal controls over federal awards, and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; (2) following laws and regulations; (3) ensuring that there is reasonable assurance that government programs are administered in compliance with compliance requirements; and (4) ensuring that management and financial information is reliable and properly reported. Management is also responsible for

implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles; for the preparation and fair presentation of the financial statements, schedule of expenditures of federal awards, and all accompanying information in conformity with accounting principles generally accepted in the United States of America; and for compliance with applicable laws and regulations (including federal statutes), rules, and the provisions of contracts and grant agreements (including award agreements). Your responsibilities also include identifying significant contractor relationships in which the contractor has responsibility for program compliance and for the accuracy and completeness of that information.

You are also responsible for making drafts of financial statements, schedule of expenditures of federal awards, all financial records, and related information available to us; for the accuracy and completeness of that information including information from outside of the general and subsidiary ledgers); and for the evaluation of whether there are any conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for the 12 months after the financial statements date or shortly thereafter (for example, within an additional three months if currently known). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) access to personnel, accounts, books, records, supporting documentation, and other information as needed to perform an audit under the Uniform Guidance; (3) additional information that we may request for the purpose of the audit; and (4) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements; schedule of expenditures of federal awards; federal award programs; compliance with laws, regulations, contracts, and grant agreements; and related matters.

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

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect of the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants. You are also responsible for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that we report. Additionally, as required by the Uniform Guidance, it is management's responsibility to evaluate and monitor noncompliance with federal statutes, regulations, and the terms and conditions of federal awards; take prompt action when instances of noncompliance are identified including noncompliance identified in audit findings; promptly follow up and take corrective action on reported audit findings; and prepare a summary schedule of prior audit findings and a separate corrective action plan.

You are responsible for identifying all federal awards received and understanding and complying with the compliance requirements and for the preparation of the schedule of expenditures of federal awards (including notes and noncash assistance received, and COVID-19-related concepts, such as lost revenues, if applicable) in conformity with the Uniform Guidance. You agree to include our report on the schedule of expenditures of federal awards in any document that contains, and indicates that we have reported on, the schedule of expenditures of federal awards. You also agree to include the audited financial statements with any presentation of the schedule of expenditures of federal awards that includes our report thereon. Your responsibilities include acknowledging to us in the written representation letter that (1) you are responsible for presentation of the schedule of expenditures of federal awards in accordance with the Uniform Guidance; (2) you believe the schedule of expenditures of federal awards, including its

form and content, is stated fairly in accordance with the Uniform Guidance; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the schedule of expenditures of federal awards.

You are also responsible for the preparation of the other supplementary information, which we have been engaged to report on, in conformity with U.S. generally accepted accounting principles (GAAP). You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the written representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

You are responsible for providing us the final version of all documents comprising the annual report, including other information, prior to the date of the auditor's report so that required audit procedures can be completed prior to issuance of the auditor's report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits, or other studies related to the objectives discussed in the Audit Scope and Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions for the report, and for the timing and format for providing that information.

Other Services

We will also assist in preparing the financial statements, schedule of expenditures of federal awards, and related notes of Riverbend Water Resources District in conformity with accounting principles generally accepted in the United States of America and the Uniform Guidance based on information provided by you. Additionally, we will assist with full accrual journal entries and maintenance of the fixed asset depreciation schedule, when applicable. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statements, schedule of expenditures of federal awards, related notes, and other services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities for the financial statements, schedule of expenditures of federal awards, and related notes, and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements, the schedule of expenditures of federal awards, and related notes and that you have reviewed and approved the financial statements, and the schedule of expenditures of federal awards, and related notes prior to their issuance and have accepted responsibility for them. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

You agree to designate _____ as the qualified individual responsible for these services.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash, accounts receivable, or other confirmations we request and will locate any documents selected by us for testing.

At the conclusion of the engagement, we will complete the appropriate sections of the Data Collection Form that summarizes our audit findings. It is management's responsibility to electronically submit the reporting package (including financial statements, schedule of expenditures of federal awards, summary schedule of prior audit findings, auditor's reports, and corrective action plan) along with the Data Collection Form to the Federal Audit Clearinghouse. We will coordinate with you the electronic submission and certification. The Data Collection Form and the reporting package must be submitted within the earlier of 30 calendar days after receipt of the auditor's reports or nine months after the end of the audit period.

We will provide copies of our reports to Riverbend Water Resources District; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the property of Wilf & Henderson, P.C. and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to an agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you any such request. If requested, access to such audit documentation will be provided under the supervision of Wilf & Henderson, P.C. personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date or for any additional period requested by an agency. If we are aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Carolyn Wilder is the engagement partner and is responsible for supervising the engagement and signing the reports or authorizing another individual to sign them. We expect to begin our audit on approximately November 1, 2024.

Our fee for these services will be at our standard hourly rates plus out-of-pocket costs (such as report reproduction, word processing, postage, travel, copies, telephone, etc.) except that we agree that our gross fee, including expenses, will not exceed \$27,750. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 30 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our reports. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the engagement. If significant additional time is necessary, we will keep you informed of any problems we encounter and our fees will be adjusted accordingly.

Reporting

We will issue written reports upon completion of our Single Audit. Our reports will be addressed to the Board of Directors of Riverbend Water Resources District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor’s report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or issue reports, or we may withdraw from this engagement.

The *Government Auditing Standards* report on internal control over financial reporting and on compliance and other matters will state that (1) the purpose of the report is solely to describe the scope of testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity’s internal control or on compliance, and (2) the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. The Uniform Guidance report on internal control over compliance will state that the purpose of the report on internal control over compliance is solely to describe the scope of testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Both reports will state that the report is not suitable for any other purpose.

Government Auditing Standards require that we provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our most recent peer review report accompanies this letter.

We appreciate the opportunity to be of service to Riverbend Water Resources District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the attached copy and return it to us.

Very truly yours,

Wilf & Henderson, P.C.

Wilf & Henderson, P.C.

RESPONSE:

This letter correctly sets forth the understanding of Riverbend Water Resources District.

Management signature: _____

Governance signature: _____

Title: _____

Title: _____

Date: _____

Date: _____

**REGULAR CALLED MEETING
RIVERBEND WATER RESOURCES DISTRICT
WEDNESDAY, OCTOBER 16, 2024**

**AGENDA ITEM VI. A.
RWRD RESO 20241016-02
Personnel Policy Changes**



RIVERBEND RESOLUTION NO. 20241016-02

**AUTHORIZING THE APPROVAL OF AMENDMENTS TO THE PERSONNEL
POLICY MANUAL OF THE RIVERBEND WATER RESOURCES DISTRICT**

WHEREAS, Riverbend Water Resources District is a conservation and reclamation district created under and essential to accomplish the purposes of Section 59 Article XVI, Texas Constitution, existing pursuant to and having the powers set forth in Chapter 9601 of the Special District Local Laws Code of the State of Texas; and

WHEREAS, Riverbend Water Resources District first adopted a Personnel Policy Manual on March 2, 2016 and has updated policies as needed; and

WHEREAS, Riverbend Water Resources District desires to continue to update certain policies and procedures of its Personnel Policy Manual.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Riverbend Water Resources District hereby adopts the amendment(s) to the Personnel Policy Manual as attached.

PASSED and APPROVED this 16th day of October 2024

Lynn Davis, President

ATTEST:

Van Alexander, Secretary

Attached: Personnel Policy Manual Changes





SICK LEAVE DONATION POLICY

Riverbend Water Resources District ("Riverbend") recognizes that employees may have a family emergency or a personal crisis that causes a severe impact to them resulting in a need for additional time off in excess of their available sick time. To address this need, all eligible employees will be allowed to donate sick time from their unused balance to their co-workers in need in accordance with the policy outlined below. This policy is strictly voluntary.

Eligibility

Employees who donate or receive sick time must be employed with Riverbend for a minimum of 1 year.

Guidelines

Employees who would like to make a request to receive donated sick time from their co-workers must have a situation that meets the following criteria:

Family Health Related Emergency- Critical or catastrophic illness or injury that poses a threat to life and/or requires inpatient or hospice health care of the employee or the employee's immediate family member. Immediate family member is defined as spouse, domestic partner, child, parent or other relationship in which the employee is the legal guardian or sole caretaker.

Other Personal Crisis- A personal crisis of a severe nature that directly impacts the employee. This may include a natural disaster impacting the employee's primary residence, such as a fire or severe storm.

Employees who receive donated sick time may receive no more than 480 hours (12 weeks) collectively within a rolling 12-month period.

Employees who donate sick time from their unused balance must adhere to the following requirements:

The employee who donates leave must designate the recipient of the leave.

Donation minimum- 4 hours per recipient.

Donation maximum- up to 40 hours annually provided that it will not cause the donor's sick leave balance to fall below 80 hours, or a donation of up to 80 hours annually will be permitted provided the donor's sick leave balance does not fall below 160 hours. Donations will be permitted if the donation will not cause the recipient's sick leave balance to rise above 480 hours (12 weeks).

Notes: Employees who donate time must have sufficient time in their balance and will not be permitted to exhaust their balances due to the fact that they may experience their own personal need for time off. Employees cannot borrow against future sick time to donate.

Employees who are currently on an approved leave of absence may not donate sick time.

Waiver: Employees who wish to receive donated sick time expressly waive any privacy rights they may have to any such medical conditions and/or treatment sufficient to allow Riverbend to disclose any such information to its employees, thus presenting their request for donated sick time.

Procedure

Employees who would like to make a request to receive donated sick time are required to complete a Donation of Sick Time Request Form which includes authorization to present their request to the employees of Riverbend for the sole purpose of soliciting donations.

Employees who wish to donate sick time to a co-worker in need, must complete a Sick Leave Donation Form.

All forms should be returned to the Human Resources Manager.

Approval

Requests for donations of sick time must be approved by the Executive Director/CEO.

If the recipient employee has available sick time in their balance, this time will be used prior to any donated sick time. Donated sick time may only be used for time off related to the approved request.



SICK LEAVE DONATION

DONOR: _____ NUMBER OF HOURS: _____
 (PLEASE PRINT)

RECIPIENT: _____ NUMBER OF HOURS: _____
 (PLEASE PRINT)

I have read and understand the Sick Leave Donation Policy. I understand that my sick leave balance will be decreased by the amount of the donation stated above. I understand that my donation will not be accepted if the donation will cause my sick leave balance to fall below 80 hours if donating up to 40 hours or 160 hours if donating up to 80 hours. Further, I understand any unused, donated sick leave will NOT be returned.

PLEASE NOTE: This is an official leave document authorizing the deduction of your accrued sick leave. The Payroll department will adjust your sick leave to reflect your donation.

 DONOR SIGNATURE

 DATE SIGNED

<u>TO BE COMPLETED BY PAYROLL DEPT.</u>			
<u>DONOR</u>		<u>RECIPIENT</u>	
PRIOR SICK LEAVE BALANCE:	_____	PRIOR SICK LEAVE BALANCE:	_____
HOURS DONATED:	_____	HOURS DONATED:	_____
CURRENT SICK LEAVE BALANCE:	_____	CURRENT SICK LEAVE BALANCE:	_____

 HR MANAGER

 DATE OF SICK LEAVE TRANSFER



SICK LEAVE REQUEST

Date of Request: _____

Employee Name: _____

Number of sick/personal days requested: _____

Reason for request for donated sick time: (Please attach any medical forms completed by a physician if applicable)

By signing below, I attest that I have read and understand the Sick Leave Donation Policy. Also, I authorize Riverbend Water Resources District to release information concerning my need to the employees in the company for the sole purpose of soliciting donations of sick time and I expressly waive any privacy rights that I may have to any medical conditions and/or treatment for such proposes.

Employee Date

Management/Committee Approval Date

**REGULAR CALLED MEETING
RIVERBEND WATER RESOURCES DISTRICT
WEDNESDAY, OCTOBER 16, 2024**

**AGENDA ITEM VI. B.
RWRD RESO 20241016-03
Inwest Retirement Solutions
Group Trust**



RIVERBEND RESOLUTION NO. 20241016-03

AUTHORIZING THE EXECUTIVE DIRECTOR/CEO TO TERMINATE THE GROUP TRUST RETIREMENT ACCOUNT WITH INWEST RETIREMENT SOLUTIONS THROUGH NATIONWIDE LIFE INSURANCE COMPANY

WHEREAS, Riverbend Water Resources District is a conservation and reclamation district created under and essential to accomplish the purposes of Section 59 Article XVI, Texas Constitution, existing pursuant to and having the powers set forth in Chapter 9601 of the Special District Local Laws Code of the State of Texas;

WHEREAS, Riverbend Water Resources District has provided a Group Retirement Trust with Invest Retirement Solutions through Nationwide Life Insurance Company as part of a comprehensive benefits package for employees since 2016; and

WHEREAS, the Board's approval of Riverbend's participation in the Texas County & District Retirement System deems participation in the Group Retirement Trust no longer necessary.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Riverbend Water Resources District authorizes the Executive Director/CEO to terminate the group trust retirement account with Invest Retirement Solutions through Nationwide Life Insurance Company.

PASSED and APPROVED this 16th day of October 2024

Lynn Davis, President

Van Alexander, Secretary



**REGULAR CALLED MEETING
RIVERBEND WATER RESOURCES DISTRICT
WEDNESDAY, OCTOBER 16, 2024**

**AGENDA ITEM VI. C.
RWRD RESO 20241016-04
Industrial Wastewater Facility
Bond Agreements**

RESOLUTION NO. 20241016-04

A RESOLUTION AUTHORIZING THE ISSUANCE OF “RIVERBEND WATER RESOURCES DISTRICT, WATER AND WASTEWATER SYSTEM REVENUE BOND, TAXABLE SERIES 2024”; PLEDGING NET REVENUES OF THE DISTRICT’S WATER AND WASTEWATER SYSTEM TO THE SECURITY OF AND THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SUCH OBLIGATIONS; PROVIDING FOR THE SALE AND DELIVERY THEREOF, INCLUDING THE APPROVAL AND EXECUTION OF A PAYING AGENT/REGISTRAR AGREEMENT AND A PURCHASE AGREEMENT; ENACTING PROVISIONS INCIDENT AND RELATED TO THE PURPOSES AND SUBJECT OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, under the provisions of Texas Special District Local Laws Code, Chapter 9601, as amended (the “Act”), the Riverbend Water Resources District (the “District”) is authorized to issue revenue bonds payable from a pledge of and first lien on the Net Revenues (as herein defined) of the District’s water and wastewater system (the “System”) to carry out the powers of the District conferred by the Act, including the acquisition and construction of an industrial wastewater treatment facility and improvements incident and related thereto; and

WHEREAS, the Board of Directors of the District (the “Board”) has found and determined and does hereby find and determine that it is necessary and in the best interest of the District and its citizens to issue the Bond for the acquisition of a water and wastewater system, including collection and distribution lines, storage facilities, treatment facilities and other assets and improvements incident and related thereto, including vehicles, tools, equipment and other items incident and related to the acquisition of the complete system authorized by this Resolution; now, therefore,

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RIVERBEND WATER RESOURCES DISTRICT:

SECTION 1: Authorization - Designation - Principal Amount - Purpose. A revenue bond of the District shall be and is hereby authorized to be issued in the principal amount of \$33,965,000 to be designated and bear the title “RIVERBEND WATER RESOURCES DISTRICT, WATER AND WASTEWATER SYSTEM REVENUE BOND, TAXABLE SERIES 2024” (hereinafter referred to as the “Bond”), for the acquisition and construction of an industrial wastewater treatment facility and improvements incident and related thereto, to fund the Reserve Fund and to pay the costs of issuance, in conformity with the Constitution and laws of the State of Texas, including Texas Special District Local Laws Code, Chapter 9601, as amended.

SECTION 2: Fully Registered Obligations - Authorized Denominations - Stated Maturity- Bond Date - Interest Rates. The Bond is issuable in fully registered form only, without coupons, shall be dated November 14, 2024 (the “Bond Date”) and shall be issued in the denomination of the full principal amount, shall be lettered and numbered R-1, with any Bond issued in replacement thereof being in the denomination of the full principal amount of the series of which the Bond is issued, and numbered consecutively from R-2 upward, payable in installments to the registered owner thereof, or to the registered assignee of said Bond. Principal of said Bond shall mature and be payable in installments on the dates and in the amounts stated in the FORM OF BOND set forth in this Resolution. The Bond shall bear interest on the unpaid balance of the principal amount thereof from the date of delivery to the scheduled due date, or date of prepayment or redemption prior to the scheduled due date, of the principal installment of the Bond at the rate or rates of interest stated in the FORM OF BOND set forth in this Resolution. Said interest shall be payable in the manner provided and on the dates stated in the FORM OF BOND set forth in this Resolution.

SECTION 3: Terms of Payment - Paying Agent/Registrar.

(a) Registration. The District shall keep or cause to be kept at the principal corporate trust office of Simmons Bank, Pine Bluff, Arkansas (the “Paying Agent/Registrar”), books or records for the registration of the transfer and exchange of the Bond (the “Registration Books”), and the District hereby appoints the Paying Agent/Registrar as its registrar and transfer agent to keep such books or records and make such registrations of transfers and exchanges under such reasonable regulations as the District and Paying Agent/Registrar may prescribe; and the Paying Agent/Registrar shall make such registrations, transfers and exchanges as herein provided within three days of presentation in due and proper form. The Paying Agent/Registrar shall obtain and record in the Registration Books the address of the registered owner of the Bond to which payments with respect to the Bond shall be mailed, as herein provided; but it shall be the duty of each registered owner to notify the Paying Agent/Registrar in writing of the address to which payments shall be mailed, and such interest payments shall not be mailed unless such notice has been given. The District shall have the right to inspect the Registration Books during regular business hours of the Paying Agent/Registrar, but otherwise the Paying Agent/Registrar shall keep the Registration Books confidential and, unless otherwise required by law, shall not permit their inspection by any other entity. The District shall pay the Paying Agent/Registrar’s standard or customary fees and charges for making such registration, transfer, exchange and delivery of a substitute Bond. Registration of assignments, transfers and exchanges of Bond shall be made in the manner provided and with the effect stated in the FORM OF BOND set forth in this Resolution. Each substitute Bond shall bear a letter and/or number to distinguish it from each other Bond.

(b) Authentication; Transfer and Exchange. Except as provided in subsection (f) of this Section, an authorized representative of the Paying Agent/Registrar shall, before the delivery of any such Bond, date and manually sign said Bond, and no such Bond shall be deemed to be issued or outstanding unless such Bond is so executed. No additional ordinances, orders, or resolutions need be passed or adopted by the governing body of the District or any other body or person so as to accomplish the foregoing exchange of any Bond or portion thereof, and the Paying Agent/Registrar shall provide for the printing, execution, and delivery of the substitute Bond in the manner prescribed herein. Pursuant to Chapter 1201, Government Code, as amended, the duty of transfer of Bond as aforesaid is hereby imposed upon the Paying Agent/Registrar, and, upon the execution of said Bond, the exchanged Bond shall be valid, incontestable, and enforceable in the same manner and with the same effect as the Bond that initially was issued and delivered pursuant to this Resolution, approved by the Attorney General and registered by the Comptroller of Public Accounts.

(c) Paying Agent/Registrar. The District covenants with the registered owner of the Bond that at all times while the Bond is outstanding the District will provide a competent and legally qualified bank, trust company, financial institution or other agency to act as and perform the services of Paying Agent/Registrar for the Bond under this Resolution, and that the Paying Agent/Registrar will be one entity. The District reserves the right to, and may, at its option, change the Paying Agent/Registrar upon not less than 20 days written notice to the Paying Agent/Registrar, to be effective not later than 15 days prior to the next principal or interest payment date after such notice. In the event that the entity at any time acting as Paying Agent/Registrar (or its successor by merger, acquisition, or other method) should resign or otherwise cease to act as such, the District covenants that promptly it will appoint a competent and legally qualified bank, trust company, financial institution, or other agency to act as Paying Agent/Registrar under this Resolution. Upon any change in the Paying Agent/Registrar, the previous Paying Agent/Registrar promptly shall transfer and deliver the Registration Books (or a copy thereof), along with all other pertinent books and records relating to the Bond, to the new Paying Agent/Registrar designated and appointed by the District. Upon any change in the Paying Agent/Registrar, the District promptly will cause a written notice thereof to be sent by the new Paying Agent/Registrar to the registered owner of the Bond, by United States mail, first-class postage prepaid, which notice also shall give the address of the new Paying Agent/Registrar. By accepting

the position and performing as such, each Paying Agent/Registrar shall be deemed to have agreed to the provisions of this Resolution, and a certified copy of this Resolution shall be delivered to each Paying Agent/Registrar.

(d) Payment of Principal and Interest. The District hereby further appoints the Paying Agent/Registrar to act as the paying agent for paying the principal of and interest on the Bond, all as provided in this Resolution. The Paying Agent/Registrar shall keep proper records of all payments made by the District and the Paying Agent/Registrar with respect to the Bond and shall properly and accurately record all payments on the Bond on the Registration Books, and shall keep proper records of all exchanges of the Bond, and all replacements of the Bond, as provided in this Resolution. However, in the event of a nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the District. Notice of the past due interest shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first-class postage prepaid, to the address of the registered owner appearing on the Registration Books at the close of business on the last business day next preceding the date of mailing of such notice.

(e) In General. The Bond (i) shall be issued in fully registered form, without interest coupons, with the principal of and interest on such Bond to be payable only to the registered owner thereof, (ii) may be prepaid or redeemed prior to its scheduled maturity (notice of which shall be given to the Paying Agent/Registrar by the District at least 30 days prior to any such redemption date), (iii) may be exchanged for another Bond, (iv) may be transferred and assigned, (v) shall have the characteristics, (vi) shall be signed, sealed, executed and authenticated, (vii) the principal of and interest on the Bond shall be payable, and (viii) shall be administered and the Paying Agent/Registrar and the District shall have certain duties and responsibilities with respect to the Bond, all as provided, and in the manner and to the effect as required or indicated, in the FORM OF BOND set forth in this Resolution. The Bond initially issued and delivered pursuant to this Resolution is not required to be, and shall not be, authenticated by the Paying Agent/Registrar, but on each substitute Bond issued in exchange for any Bond issued under this Resolution the Paying Agent/Registrar shall execute the PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE, in the form set forth in the FORM OF BOND.

(f) Delivery of Initial Bond. On the Closing Date, the Initial Bond representing the entire principal amount of the Bond, payable to the Purchaser, executed on behalf of the District by the President, Board of Directors, or Vice President, Board of Directors, its seal reproduced or impressed thereon, and countersigned by its Secretary, Board of Directors, approved by the Attorney General of Texas, and registered and manually signed by the Comptroller of Public Accounts of the State of Texas, and with the date of delivery inserted thereon by the Paying Agent/Registrar, will be delivered to the Purchaser.

The signature of either District officer on the Bond may be manual or facsimile. Any Bond bearing the manual or facsimile signatures of individuals who were, at the time of the Bond Date, the proper officers of the District shall bind the District, notwithstanding that such individuals or either of them shall cease to hold such offices prior to the delivery of the Bond to the Purchaser, all as authorized and provided in Chapter 1201, as amended, Texas Government Code.

No Bond shall be entitled to any right or benefit under this Resolution, or be valid or obligatory for any purpose, unless there appears on such Bond either a certificate of registration substantially in the form provided in Section 8(c), executed by the Comptroller of Public Accounts of the State of Texas or his duly authorized agent by manual signature, or a certificate of registration substantially in the form provided in Section 8(d), executed by the Paying Agent/Registrar by manual signature, and either such certificate upon any Bond shall be conclusive evidence, and the only evidence, that such Bond has been duly certified or registered and delivered.

SECTION 4: [Reserved.]

SECTION 5: [Reserved.]

SECTION 6: [Reserved.]

SECTION 7: [Reserved.]

SECTION 8: Forms. (a) Forms Generally. The form of the Bond, including the form of Paying Agent/Registrar's Authentication Bond, the form of Assignment and the form of Registration Bond of the Comptroller of Public Accounts of the State of Texas to be attached to the Bond initially issued and delivered pursuant to this Resolution, shall be, respectively, substantially as follows, with such appropriate variations, omissions or insertions as are permitted or required by this Resolution.

(b) Form of Bond.

REGISTERED NO. R-1	UNITED STATES OF AMERICA STATE OF TEXAS RIVERBEND WATER RESOURCES DISTRICT WATER AND WASTEWATER SYSTEM REVENUE BOND, TAXABLE SERIES 2024	PRINCIPAL AMOUNT \$33,965,000
-----------------------	---	-------------------------------------

<u>Delivery Date</u>	<u>Interest Rate</u>	<u>Maturity Date</u>
November 14, 2024	6.80% until October 15, 2034 and 10% thereafter	October 15, 2044

Registered Owner: SIMMONS BANK

Principal Amount: THIRTY-THREE MILLION NINE HUNDRED SIXTY-FIVE THOUSAND DOLLARS

ON THE MATURITY DATE SPECIFIED ABOVE, the Riverbend Water Resources District (hereinafter referred to as the "District"), a conservation and reclamation district in the State of Texas, for value received, hereby promises to pay to the registered owner set forth above, or registered assigns (hereinafter called the *registered owner*) the principal amount specified above, and to pay interest thereon, from the Delivery Date set forth above, on the balance of said principal amount from time to time remaining unpaid, at the applicable rate per annum for each principal installment as set forth in the table below, calculated on the basis of a 360-day year of twelve 30-day months; provided, however, that upon the occurrence of any Event of Default (as defined in the Resolution) that continues to exist past any applicable cure period therefor this Bond shall bear interest at the Default Rate (as defined in the Resolution). The unpaid principal of this Bond shall finally mature on October 15, 2044 and shall be payable in installments on the dates and in the amounts set forth in the table below:

<u>Payment Date</u>	<u>Principal Installment (\$)</u>
October 15, 2025	825,000
October 15, 2026	885,000
October 15, 2027	945,000
October 15, 2028	1,010,000
October 15, 2029	1,085,000
October 15, 2030	1,160,000

October 15, 2031	1,240,000
October 15, 2032	1,330,000
October 15, 2033	1,420,000
October 15, 2034	1,520,000
October 15, 2035	1,630,000
October 15, 2036	1,745,000
October 15, 2037	1,865,000
October 15, 2038	1,995,000
October 15, 2039	2,140,000
October 15, 2040	2,290,000
October 15, 2041	2,450,000
October 15, 2042	2,620,000
October 15, 2043	2,805,000
October 15, 2044	3,005,000

THE PRINCIPAL OF AND INTEREST ON THIS BOND are payable in lawful money of the United States of America, without exchange or collection charges. The District shall pay interest on this Bond on April 15, 2025, and on each October 15 and April 15 thereafter to the date of maturity or the date of redemption prior to maturity. The last principal installment of this Bond shall be paid to the registered owner hereof upon presentation and surrender of this Bond at maturity, or upon the date for its redemption prior to maturity, at the principal trust office of Simmons Bank, Pine Bluff, Arkansas, which is the *Paying Agent/Registrar* for this Bond. The payment of all other principal installments of and interest on this Bond shall be made by the Paying Agent/Registrar to the registered owner hereof on each principal and interest payment date by check or draft, dated as of such principal and interest payment date, drawn by the Paying Agent/Registrar on, and payable solely from, funds of the District required by the resolution authorizing the issuance of this Bond (the *Resolution*) to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter provided; and such check or draft shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, on each such interest payment date, to the registered owner hereof, at its address as it appeared on the last business day of the month next preceding each such date (the *Record Date*) on the Registration Books kept by the Paying Agent/Registrar, as hereinafter described. If any Record Date shall be a Saturday, Sunday, a legal holiday or a day on which banking institutions in the city where the principal corporate trust office of the Paying Agent/Registrar is located are authorized by law or executive order to close, then the date for such Record Date shall be the next succeeding day that is not such a Saturday, Sunday, legal holiday or day on which banking institutions are authorized to close. In addition, principal and interest may be paid by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner.

UPON THE PAYMENT or partial redemption of the principal installments of this Bond, the Paying Agent/Registrar shall note in the Payment Record appearing on a copy of this Bond the amount of each such payment, the date said payment was made and the remaining unpaid principal balance of this Bond and shall then have said entry signed by an authorized official of the Paying Agent/Registrar. The Paying Agent/Registrar shall also record such information in the Bond Registration Books.

ANY ACCRUED INTEREST due in connection with the final installment of principal of this Bond, or upon redemption of this Bond at the option of the District prior to maturity as provided herein, shall be paid to the registered owner upon presentation and surrender of this Bond for payment at the principal corporate trust office of the Paying Agent/Registrar. The District covenants with the registered owner of this Bond that on or before each principal payment date and interest payment date for this Bond it will make available to the Paying Agent/Registrar, from the "Bond Fund" created by the Resolution, the amounts required to provide for the payment, in immediately available funds, of all principal of and interest on the Bond, when due.

IF THE DATE for any payment due on this Bond shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the designated trust office of the Paying Agent/Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the original date payment was due.

THIS BOND is dated November 14, 2024, authorized in accordance with the Constitution and laws of the State of Texas in the principal amount of \$33,965,000 for the acquisition and construction of an industrial wastewater treatment facility and improvements incident and related thereto, to fund the Reserve Fund and to pay costs of issuance, under and in strict conformity with the Constitution and laws of the State of Texas, including Texas Special District Local Laws Code, Chapter 9601, as amended, and pursuant to an Resolution adopted by the Board of Directors of the District (herein referred to as the “Resolution”).

ON OCTOBER 15, 2029 or any date thereafter, the unpaid principal installments of this Bond are subject to redemption prior to their scheduled maturity, at the option of the District, with funds derived from any available and lawful source, as a whole, or in part, and, if in part, the particular principal installments or portions thereof, to be redeemed shall be selected and designated by the District, at a redemption price (expressed as a percentage of principal amount) applicable to the date of redemption falling within the applicable redemption period, as set forth in the following schedule, plus accrued interest to the date of redemption:

<u>Redemption Period</u>	<u>Redemption Price</u>
October 15, 2029 through October 14, 2034	101%
October 15, 2035 and thereafter	100%

AT LEAST thirty (30) days prior to the date fixed for any optional redemption of this Bond or portions thereof prior to maturity a written notice of such redemption shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, to the registered owner of this Bond at its address as it appeared on the Registration Books on the day such notice of redemption is mailed; provided, however, that the failure of the registered owner to receive such notice, or any defect therein or in the sending or mailing thereof, shall not affect the validity or effectiveness of the proceedings for the redemption of this Bond. By the date fixed for any such redemption, due provision shall be made with the Paying Agent/Registrar for the payment of the required redemption price for this Bond or portions thereof which are to be so redeemed. If such written notice of redemption is sent, if due provision for such payment is made and the redemption price is paid to the registered owner hereof, all as provided above, this Bond or portions thereof which are to be so redeemed thereby automatically shall be treated as redeemed prior to its scheduled maturity, and shall not bear interest after the date fixed for redemption, and shall not be regarded as being outstanding.

UPON THE PREPAYMENT or partial redemption of this Bond, the Paying Agent/Registrar, shall note in the Payment Record appearing on a copy of this Bond the amount of such prepayment, the date said payment was made and the remaining unpaid principal balance of this Bond and shall then have said entry signed by an authorized official of the Paying Agent/Registrar. The Paying Agent/Registrar shall also record such information in the Registration Books, and the Paying Agent/Registrar shall also record in the Registration Books and on the Payment Record all payments of principal installments on such Bond when made on their respective due dates.

THIS BOND is issuable in the form of one fully-registered Bond without coupons in the denomination of \$33,965,000. This Bond may be transferred or exchanged as provided in the Resolution, only upon the registration books kept for that purpose at the above-mentioned office of the Paying

Agent/Registrar upon surrender of this Bond together with a written instrument of transfer or authorization for exchange satisfactory to the Paying Agent/Registrar and duly executed by the registered owner or his duly authorized attorney, and thereupon a new Bond of the same maturity and in the same aggregate principal amount shall be issued by the Paying Agent/Registrar to the transferee in exchange therefor as provided in the Resolution, and upon payment of the charges therein prescribed. The District and the Paying Agent/Registrar may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal and interest due hereon and for all other purposes. The Paying Agent/Registrar shall not be required to make any such transfer or exchange (i) during the period commencing with the close of business on any Record Date and ending with the opening of business on the next following principal or interest payment date, or (ii) within ten (10) days prior to a redemption date.

IN THE EVENT any Paying Agent/Registrar for this Bond is changed by the District, resigns, or otherwise ceases to act as such, the District has covenanted in the Resolution that it promptly will appoint a competent and legally qualified substitute therefor, and cause written notice thereof to be mailed to the registered owner of the Bond.

THIS BOND shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the Certificate of Authentication shall have been executed by the Paying Agent/Registrar or the Comptroller's Registration Certificate hereon shall have been executed by the Texas Comptroller of Public Accounts.

THE BOND IS A SPECIAL OBLIGATION OF THE DISTRICT and is payable solely from and equally and ratably secured by a first lien on and pledge of the Net Revenues of the District's water and wastewater system (the *System*). The Bond does not constitute a legal or equitable pledge, charge, lien or encumbrance upon any property of the District or the System, except with respect to the Net Revenues. The registered owner hereof shall never have the right to demand payment of this obligation out of any funds raised or to be raised by taxation.

SUBJECT TO SATISFYING the terms and conditions prescribed therefor, the District has reserved the right to issue additional revenue obligations payable from and equally and ratably secured by a parity lien on and pledge of the Net Revenues of the System, in the same manner and to the same extent as the Bond.

REFERENCE IS HEREBY MADE TO THE RESOLUTION, a copy of which is on file in the corporate trust office of the Paying Agent/Registrar, and to all of the provisions of which the registered owner by the acceptance hereof hereby assents, for definitions of terms; the description of and the nature and extent of the security for the Bond; the properties constituting the System; the Net Revenues pledged to the payment of the principal of and interest on the Bond; the nature and extent and manner of enforcement of the lien and pledge securing the payment of the Bond; the terms and conditions for the issuance of additional revenue obligations; the terms and conditions relating to the transfer or exchange of this Bond; the conditions upon which the Resolution may be amended or supplemented with or without the consent of the registered owner; the rights, duties, and obligations of the District and the Paying Agent/Registrar; the terms and provisions upon which the liens, pledges, charges and covenants made therein may be discharged at or prior to the maturity or redemption of this Bond, and this Bond deemed to be no longer Outstanding thereunder; and for the other terms and provisions contained therein. Capitalized terms used herein have the same meanings assigned in the Resolution.

BY BECOMING the registered owner of this Bond, the registered owner thereby acknowledges all of the terms and provisions of the Resolution, agrees to be bound by such terms and provisions, acknowledges that the Resolution is duly recorded and available for inspection in the official minutes and

records of the governing body of the District, and agrees that the terms and provisions of this Bond and the Resolution constitute a contract between each registered owner hereof and the District.

IT IS HEREBY certified, recited, represented and covenanted that the District is a duly organized and legally existing municipal corporation under and by virtue of the Constitution and laws of the State of Texas; that the issuance of the Bond is duly authorized by law; that all acts, conditions and things required to exist and be done precedent to and in the issuance of the Bond to render the same lawful and valid obligations of the District have been properly done, have happened and have been performed in regular and due time, form and manner as required by the Constitution and laws of the State of Texas, and the Resolution; that the Bond does not exceed any constitutional or statutory limitation; and that due provision has been made for the payment of the principal of and interest on the Bond by a pledge of the Net Revenues of the System as aforesaid. In case any provision in this Bond or any application thereof shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions and applications shall not in any way be affected or impaired thereby. The terms and provisions of this Bond and the Resolution shall be construed in accordance with and shall be governed by the laws of the State of Texas.

IN WITNESS WHEREOF, the District has caused this Bond to be signed with the manual or facsimile signature of the President of the Board of Directors of the District and countersigned with the manual or facsimile signature of the Secretary of the Board of Directors of the District, has caused the official seal of the District to be duly impressed or placed in facsimile on this Bond, and has caused this Bond to be dated as of November 14, 2024.

RIVERBEND WATER RESOURCES DISTRICT

Secretary, Board of Directors

President, Board of Directors

(DISTRICT SEAL)

(C) Form of Payment Record.

PAYMENT RECORD

Date of Payment	Principal Payment (amount and installment(s) to which payment is applied)	Remaining Principal Balance	Name and Title of Authorized Officer making Entry	Signature of Authorized Officer
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(D) Form of Paying Agent/Registrar's Authentication Certificate

PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE
(To be executed if this Bond is not accompanied by an
executed Registration Certificate of the Comptroller
of Public Accounts of the State of Texas)

It is hereby certified that this Bond has been issued under the provisions of the Resolution described in the text of this Bond; and that this Bond has been issued in conversion or replacement of, or in exchange for, a bond, bonds, or a portion of a bond or bonds of a Series which originally was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

Dated: _____.

SIMMONS BANK
Pine Bluff, Arkansas
Paying Agent/Registrar

By: _____
Authorized Representative

(E) Form of Assignment:

ASSIGNMENT
(Please type or print clearly)

For value received, the undersigned hereby sells, assigns and transfers unto: _____

Transferee's Social Security or Taxpayer Identification Number: _____

Transferee's name and address, including zip code: _____

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____

_____, attorney, to register the transfer of the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a securities transfer association recognized signature guarantee program.

NOTICE: The signature above must correspond with the name of the registered owner as it appears upon the front of this Bond in every particular, without alteration or enlargement or any change whatsoever.

(F) Form of Registration Certificate of the Comptroller of Public Accounts:

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

COMPTROLLER'S REGISTRATION CERTIFICATE: REGISTER NO. _____

I hereby certify that there is on file and of record in my office a true and correct copy of the opinion of the Attorney General of the State of Texas approving this Bond and that this Bond has been registered this day by me.

Witness my signature and seal this _____.

Comptroller of Public Accounts of the State of Texas

(COMPTROLLER'S SEAL)

[END OF FORMS]

SECTION 9: Definitions. For all purposes of this Resolution and in particular for clarity with respect to the issuance of the Bond herein authorized and the pledge and appropriation of revenues to the payment of the Bond, the following definitions are provided:

- (a) The term "Additional Bonds" shall mean the additional parity revenue bonds the District reserves the right to issue in accordance with the terms and conditions prescribed in Section 21 hereof.
- (b) The term the "Board" shall mean the Board of Directors of the District.
- (c) The term "Bond" shall mean the "Riverbend Water Resources District, Water and Wastewater System Revenue Bond, Taxable Series 2024" authorized by this Resolution.
- (d) The term "Bonds Similarly Secured" shall mean the Bond, the "Riverbend Water Resources District, Water and Wastewater System Revenue Bonds, Taxable Series 2016A" (the "Series 2016A Bonds"), the "Riverbend Water Resources District, Water and Wastewater System Revenue Bonds, Taxable Series 2016B" (the "Series 2016B Bonds") and Additional Bonds.
- (e) The term "Effective Date" means the date on which (i) none of the Series 2016A Bonds or the Series 2016B Bonds are Outstanding, or (ii) the Holders holding a majority in aggregate principal amount of the then outstanding Series 2016A Bonds and Series 2016B Bonds have consented to the provisions contained in this Resolution to which the Effective Date pertains.
- (f) The term "Fiscal Year" shall mean the twelve-month operating period for the System ending September 30 of each year.
- (g) The term "Gross Revenues" shall mean all income, receipts and revenues of every nature derived or received from the operation and ownership of the System (excluding refundable meter deposits, restricted gifts and grants in aid of construction) of the System, including earnings and income derived from the investment or deposit of moneys in any special funds

or accounts created and established for the payment and security of the Bond and other obligations payable solely from and secured by a lien on and pledge of the Net Revenues.

- (h) The term “Government Obligations” shall mean (i) direct noncallable obligations of the United States of America, including obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, (ii) noncallable obligations of an agency or instrumentality of the United States, including obligations unconditionally guaranteed or insured by an agency or instrumentality of the United States of America and, on the date of their acquisition or purchase by the District, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent, (iii) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date of their acquisition or purchase by the District, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent and (iv) any other then authorized securities or obligations that may be used to defease obligations such as the Bond under the then applicable laws of the State of Texas.
- (i) The term “Maintenance and Operating Expenses” shall mean all current expenses of operating and maintaining the System, including all salaries, labor, materials, repairs and extensions necessary to render efficient service; provided, however, that only such repairs and extensions, as in the judgment of the Board, reasonably and fairly exercised, are necessary to maintain the operations and render adequate service to the District, the inhabitants thereof and other individuals or entities serviced by the System; or such as might be necessary to meet some physical accident or condition which would otherwise impair obligations payable from Net Revenues shall be deducted in determining “Net Revenues.” Depreciation charges shall not be considered Maintenance and Operating Expenses. Maintenance and Operating Expenses shall include payments under contracts for the purchase of water supply or other materials, goods or services for the System to the extent authorized by law and the provisions of such contract.
- (j) The term “Net Revenues” shall mean Gross Revenues of the System, with respect to any period, after deducting the System’s Maintenance and Operating Expenses during such period.
- (k) The term “Outstanding” when used in this Resolution with respect to the Bond means, as of the date of determination, the Bond theretofore issued and delivered under this Resolution, except:
 - (1) any Bond canceled by the Paying Agent/Registrar or delivered to the Paying Agent/Registrar for cancellation;
 - (2) any Bond deemed to be paid by the District in accordance with the provisions of Section 27 hereof; and
 - (3) any Bond that has been mutilated, destroyed, lost, or stolen and a replacement Bond has been registered and delivered in lieu thereof as provided in Section 29 hereof.
- (k) The term “System” shall mean all properties, facilities and plants currently owned, operated and maintained by the District for the supply, treatment and transmission of treated potable water and the collection, treatment and disposal of water-carried wastes, sewer, (excluding hazardous waste), together with all future extensions, improvements, replacements and additions thereto; provided, however, that notwithstanding the foregoing, and to the extent now or hereafter authorized or permitted by law, the term

“System” shall not mean to include facilities of any kind which are declared not to be a part of the System and which are acquired or constructed by or on behalf of the District with the proceeds from the issuance of “Special Facilities Bonds”, which are hereby defined as being special revenue obligations of the District which are not Bonds Similarly Secured but which are payable from and secured by other liens on and pledges of any revenues, sources or payments, not pledged to the payment of the Bonds Similarly Secured including, but not limited to, special contract revenues or payments received from any other legal entity in connection with such facilities.

SECTION 10: Pledge. The District hereby covenants and agrees that all of the Net Revenues derived from the operation of the System, with the exception of those in excess of the amounts required to establish and maintain the special Funds created for the payment and security of the Bonds Similarly Secured, are hereby irrevocably pledged for the payment of the Bond and Additional Bonds, if issued, and the interest thereon, and it is hereby resolved that the Bond and Additional Bonds, if issued, and the interest thereon, shall constitute a first lien on the Net Revenues of the System in accordance with the terms and provisions hereof and be valid and binding and fully perfected from and after the date of adoption of this Resolution without physical delivery or transfer or transfer of control of the Net Revenues, the filing of this Resolution or any other act; all as provided in Texas Government Code, Chapter 1208, as amended (“Chapter 1208”).

Chapter 1208 applies to the issuance of the Bond and the pledge of the Net Revenues of the System granted by the District under this Section 10, and such pledge is therefore valid, effective and perfected. If Texas law is amended at any time while the Bond is Outstanding such that the pledge of the Net Revenues of the System granted by the District under this Section 10 is to be subject to the filing requirements of Texas Business and Commerce Code, Chapter 9, as amended, then in order to preserve to the registered owner of the Bond the perfection of the security interest in said pledge, the District agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Texas Business and Commerce Code, Chapter 9, as amended, and enable a filing to perfect the security interest in said pledge to occur.

SECTION 11: Rates and Charges. The District hereby covenants and agrees with the Holder of the Bond that rates and charges for water and sewer services afforded by the System will be established and maintained to provide revenues sufficient at all times to pay:

- (a) all operating, maintenance, depreciation, replacement, betterment and other costs deductible in determining Net Revenues as herein defined;
- (b) the interest on and principal of the Bonds Similarly Secured and the amounts required to be deposited into the special funds created and established for the payment and security of the Bonds Similarly Secured; and
- (c) any other legally incurred indebtedness payable from the revenues of the System and/or secured by a lien on the System or the revenues thereof.

SECTION 12: Segregation of Revenues/Fund Designations. All revenues and income derived from the operation and ownership of the System shall be kept separate from other funds of the District and deposited from day to day, as collected in the System Fund (as defined in Section 13 hereof) which fund shall be kept and maintained at an official depository bank of the District while the Bond remains Outstanding.

SECTION 13: System Fund. The District has established and agrees to maintain at an official depository bank of the District while the Bonds Similarly Secured are Outstanding the Riverbend Water Resources District System Fund (the “System Fund”) and the District hereby agrees with the Holder of the

Bond that the moneys deposited in the System Fund shall be used first for the payment of the reasonable and proper expenses of operating and maintaining the System, as identified in Section 9(h) hereof. All moneys deposited in the System Fund in excess of the amounts required to pay operating and maintenance expenses of the System, as hereinabove provided, shall be applied and appropriated, to the extent required and in the order of priority prescribed, as follows:

- (a) To the payment of the amounts required to be deposited in the Bond Fund for the payment of principal of and interest on the Bonds Similarly Secured as the same become due and payable;
- (b) To the payment of the amounts required to be deposited in the Bond Reserve Fund to accumulate and maintain the reserve amount as security for the payment of the principal of and interest on the Bonds Similarly Secured; and
- (c) To any lawful purpose permitted by applicable law.

SECTION 14: Bond Fund. The District has established and agrees to maintain at an official depository bank of the District while the Bonds Similarly Secured are Outstanding the Riverbend Water Resources District Bond Fund (the "Bond Fund") and the District agrees and covenants to deposit to the Bond Fund an amount equal to one hundred percent (100%) of the amount required to fully pay the interest on and principal of the Bond falling due on or before each interest payment date, such payments to be made in substantially equal monthly installments on or before the 10th day of each month beginning on or before the 10th day of the month next following the month the Bond is delivered to the initial purchaser(s).

The required monthly deposits to the Bond Fund for the payment of principal of and interest on the Bond shall continue to be made as hereinabove provided until such time as (i) the total amount on deposit in the Bond Fund and Bond Reserve Fund is equal to the amount required to fully pay and discharge all outstanding Bonds Similarly Secured (principal and interest) or (ii) the Bond is no longer outstanding, i.e., fully paid as to principal and interest or the Bond has been refunded.

Accrued interest, if any, received from the initial purchaser(s) of the Bond shall be deposited in the Bond Fund, and shall be taken into consideration and reduce the amount of the monthly deposits hereinabove required which would otherwise be required to be deposited in the Bond Fund from the Net Revenues of the System. Furthermore, a transfer of funds from the Bond Reserve Fund, as hereinafter prescribed, shall be taken into consideration and reduce the amount of the monthly deposits otherwise required to be deposited in the Bond Fund from the Net Revenues.

SECTION 15: Bond Reserve Fund.

(i) Prior to the Effective Date. Prior to the Effective Date, the following provisions shall be in full force and effect:

The District has established and agrees to maintain at an official depository bank of the District while the Bonds Similarly Secured are Outstanding the Riverbend Water Resources District Bond Reserve Fund (the "Bond Reserve Fund") and that there shall be accumulated and maintained in the Bond Reserve Fund an amount equal to at least the average annual principal and interest requirements of the outstanding Bonds Similarly Secured.

The amount to be maintained in said Fund, subject to adjustment as hereinafter provided in this Section, shall be \$3,483,405 (the "Required Reserve"), which amount totals not less than the average annual principal and interest requirement of the outstanding Bonds Similarly Secured after giving effect to the

issuance of the Bond. There is currently \$611,342 on deposit in the Bond Reserve Fund. Concurrently with the delivery of the Bond, the District will cause a portion of the proceeds of the Bond, in the amount of \$2,500,000, to be deposited to the Bond Reserve Fund and the District will transfer \$31,005.25 to the Bond Reserve Fund from lawfully available funds on a monthly basis, which shall be accumulated, if necessary, in the following manner: Beginning on or before the last business day of the month next following the month of delivery of the Bond to the Purchaser and on or before the last business day of each following month until the Required Reserve has been accumulated in the Bond Reserve Fund, the District covenants and agrees to deposit to the Bond Reserve Fund from the Net Revenues of the System, or any other lawfully available funds, an amount not less than \$31,005.25.

Notwithstanding the provisions of the preceding paragraph relating to the Required Reserve, the total amount to be accumulated and maintained in the Bond Reserve Fund may, at the option of the District, be recomputed and adjusted to an amount equal to the average annual principal and interest requirements of the Bonds Similarly Secured at any time outstanding, and such adjustment is particularly anticipated at such time as Bonds Similarly Secured may be redeemed and retired prior to their stated maturity. Furthermore, when the amount on deposit in the Bond Reserve Fund equals or exceeds the total amount required to be maintained therein, moneys in excess of the balance required to be maintained in said Fund may be transferred to the Bond Fund.

(ii) On and after the Effective Date. On and after the Effective Date, the following provisions shall be in full force and effect in lieu of the provisions in paragraph (i) of this Section:

The District has established and agrees to maintain at an official depository bank of the District while the Bonds Similarly Secured are Outstanding the Riverbend Water Resources District Bond Reserve Fund (the "Bond Reserve Fund") and that there shall be accumulated and maintained in the Bond Reserve Fund an amount equal to at least fifty percent (50%) of the maximum annual principal and interest requirements of the outstanding Bonds Similarly Secured (the "Required Reserve"); provided, however, that should the Net Revenues of the System in any fiscal year fall below one and one-tenth ($1\frac{1}{10}$) times the average annual principal and interest requirements of all Bonds Similarly Secured, then the Required Reserve shall be increased to an amount equal to not less than the average annual principal and interest requirements of all Bonds Similarly Secured.

The initial Required Reserve, subject to adjustment as hereinafter provided in this Section, shall be \$2,042,685.50, which amount totals not less than fifty percent (50%) of the maximum annual principal and interest requirement of the outstanding Bonds Similarly Secured after giving effect to the issuance of the Bond. Concurrently with the delivery of the Bond and taking into consideration any deposit made to the Bond Reserve Fund, the District will cause to be on deposit in the Bond Reserve Fund an amount not less than the Required Reserve.

Notwithstanding the provisions of the preceding paragraph relating to the Required Reserve, the total amount to be accumulated and maintained in the Bond Reserve Fund may, at the option of the District, be recomputed and adjusted to an amount equal to fifty percent (50%) of the maximum annual principal and interest requirements of the Bonds Similarly Secured at any time outstanding, and such adjustment is particularly anticipated at such time as Bonds Similarly Secured may be redeemed and retired prior to their stated maturity. Furthermore, when the amount on deposit in the Bond Reserve Fund equals or exceeds the total amount required to be maintained therein, moneys in excess of the balance required to be maintained in said Fund may be transferred to the Bond Fund.

SECTION 16: Investments. Moneys on deposit in the Bond Reserve Fund may be invested in direct obligations of or obligations unconditionally guaranteed by the United States of America having maturities not in excess of ten (10) years from the making of such investment as the Board may direct. Such obligations

shall be held by the custodian bank where said Fund is maintained, and if at any time uninvested funds shall be insufficient to permit payment of principal and interest at maturity of the Bonds Similarly Secured, the custodian bank of said Fund shall sell on the open market such amount of the securities as is required to pay such Bonds Similarly Secured and interest thereon when due and shall give notice thereof to the Executive Director/CEO of the District.

SECTION 17: Payment of Bond. While the Bond is Outstanding, the President, Vice President, Treasurer and Secretary of the Board of Directors and Executive Director/CEO of the District, individually or jointly, are hereby authorized to transfer or cause to be transferred to the Paying Agent/Registrar therefor, from funds on deposit in the Bond Fund and, if necessary, in the Bond Reserve Fund, amounts sufficient to fully pay and discharge promptly as each installment of interest and principal of the Bond accrues or matures or comes due by reason of redemption prior to maturity; such transfer of funds to be made in such manner as will cause immediately available funds to be deposited with the Paying Agent/Registrar for the Bond at the close of the business day next preceding the date of payment for the Bond. The Paying Agent/Registrar shall cancel or destroy any paid Bond, and furnish the District with an appropriate certificate of cancellation or destruction.

SECTION 18: Deficiencies in Funds. If in any month the District shall, for any reason, fail to pay into the Bond Fund or Bond Reserve Fund, the full amounts above stipulated, amounts equivalent to such deficiencies shall be set apart and paid into said Funds from the first available and unallocated Net Revenues of the System in the following month or months and such payments shall be in addition to the amounts hereinabove provided to be otherwise paid into said Funds during such month or months.

SECTION 19: Excess Revenues. Any surplus Net Revenues of the System remaining after all payments have been made into the Bond Fund and Bond Reserve Fund, and after all deficiencies in making deposits to said Funds have been remedied, may be transferred and used for any lawful general or special purpose, as permitted by the Act; including the use thereof either for the retirement in advance of maturity of the Bonds Similarly Secured, according to the provisions made for their prior redemption, or for the purchase of any of such Bonds Similarly Secured on the open market at not exceeding the market value thereof. Nothing herein, however, shall be construed as impairing the right of the District to pay, in accordance with the provisions thereof, any junior lien bonds legally issued by it and payable out of the Net Revenues of the System.

SECTION 20: Security of Funds. Moneys on deposit in the special funds referred to in this Resolution (except any amounts as may be properly invested) shall be secured in the manner and to the fullest extent required by the laws of the State of Texas for the security of public funds, and moneys on deposit in such special Funds shall be used only for the purposes permitted by this Resolution.

SECTION 21: Issuance of Additional Bonds.

(i) Prior to the Effective Date. Prior to the Effective Date, the following provisions shall be in full force and effect:

In addition to the right to issue bonds of inferior lien as authorized by the laws of the State of Texas, the District hereby reserves the right to issue Additional Bonds which, when duly authorized and issued in compliance with the terms and conditions hereinafter appearing, shall be on a parity with the Bond, payable from and equally secured by a first lien on and pledge of the Net Revenues of the System. The Additional Bonds may be issued in one or more installments, provided, however, that none shall be issued unless and until the following conditions have been met:

- (a) The District is not then in default as to any covenant, condition or obligation contained in the Resolutions authorizing the issuance of the then outstanding Bonds Similarly Secured;
- (b) The laws of the State of Texas in force at such time provide for the issuance of such Additional Bonds;
- (c) Each of the special Funds created for the payment, security and benefit of the Bonds Similarly Secured contains the amount of money then required to be on deposit therein;
- (d) The Net Revenues of the System for the twelve-month period or for the fiscal year next preceding the month of the adoption of the Resolution authorizing the issuance of the Additional Bonds, as selected by the Board and as shown by a report of a certified public accountant or licensed public accountant, are equal to at least one and one-fourth (1¼) times the average annual principal and interest requirements of all bonds which will be secured by a first lien on and pledge of the Net Revenues of the System, and which will be outstanding upon the issuance of the Additional Bonds. The term "Net Revenues" as used in this Section shall mean the gross revenues after deducting the expenses of operation and maintenance but not deducting expenditures which, under standard accounting procedures, should be charged to capital expenditures.
- (e) The Additional Bonds are made to mature on April 15 or October 15 or both of each of the years in which they are scheduled to mature; and
- (f) The Resolution authorizing the issuance of Additional Bonds provides that the amount to be accumulated and maintained in the Bond Reserve Fund shall be increased to an amount equal to not less than the average annual principal and interest requirements of all bonds payable from and secured by a first lien on and pledge of the Net Revenues of the System (after giving effect to the issuance of the proposed Additional Bonds). The additional amount to be accumulated in said Fund shall be deposited therein in not more than five (5) years and one (1) month from the date of the passage of the Resolution authorizing the issuance of the Additional Bonds.

(ii) On and after the Effective Date. On and after the Effective Date, the following provisions shall be in full force and effect in lieu of the provisions in paragraph (i) of this Section:

In addition to the right to issue bonds of inferior lien as authorized by the laws of the State of Texas, the District hereby reserves the right to issue Additional Bonds which, when duly authorized and issued in compliance with the terms and conditions hereinafter appearing, shall be on a parity with the Bond, payable from and equally secured by a first lien on and pledge of the Net Revenues of the System. The Additional Bonds may be issued in one or more installments, provided, however, that none shall be issued unless and until the following conditions have been met:

- (a) The District is not then in default as to any covenant, condition or obligation contained in the Resolutions authorizing the issuance of the then outstanding Bonds Similarly Secured;
- (b) The laws of the State of Texas in force at such time provide for the issuance of such Additional Bonds;
- (c) Each of the special Funds created for the payment, security and benefit of the Bonds Similarly Secured contains the amount of money then required to be on deposit therein;

- (d) The Net Revenues of the System for the twelve-month period or for the fiscal year next preceding the month of the adoption of the Resolution authorizing the issuance of the Additional Bonds, as selected by the Board and as shown by a report of a certified public accountant or licensed public accountant, are equal to at least one and one-fourth (1¼) times the average annual principal and interest requirements of all bonds which will be secured by a first lien on and pledge of the Net Revenues of the System, and which will be outstanding upon the issuance of the Additional Bonds. The term “Net Revenues” as used in this Section shall mean the gross revenues after deducting the expenses of operation and maintenance but not deducting expenditures which, under standard accounting procedures, should be charged to capital expenditures.
- (e) In making a determination of Net Revenues for any of the purposes described in this Section, the certified public accountant or licensed public accountant may take into consideration a change in the rates and charges, including Facility Charges, for services and facilities afforded by the System that became effective at least sixty (60) days prior to, or Facility Charges pertaining to the Additional Bonds that have been officially authorized by the Board and are certain to become effective upon the issuance of such Additional Bonds within sixty (60) days after, the date the resolution authorizing the issuance of the Additional Bonds is adopted and, for purposes of satisfying the Net Revenues tests described above, make a pro forma determination of the Net Revenues of the System for the period of time covered by said report based on such change in rates and charges, including Facility Charges, being in effect for the entire period covered by said report.
- (f) The Additional Bonds are made to mature on April 15 or October 15 or both of each of the years in which they are scheduled to mature; and
- (g) The Resolution authorizing the issuance of Additional Bonds provides that the amount to be accumulated and maintained in the Bond Reserve Fund shall be increased to an amount equal to not less than fifty percent (50%) of the maximum annual principal and interest requirements of all bonds payable from and secured by a first lien on and pledge of the Net Revenues of the System (after giving effect to the issuance of the proposed Additional Bonds); provided, however, should the Net Revenues of the System fall below one and one-tenth (1⅒) times the average annual principal and interest requirements of all Bonds Similarly Secured, and which will be outstanding upon the issuance of the Additional Bonds, then the amount to be accumulated and maintained in the Bond Reserve Fund shall be increased to an amount equal to not less than the average annual principal and interest requirements of all Bonds Similarly Secured (after giving effect to the issuance of the proposed Additional Bonds). The additional amount to be accumulated in said Fund shall be deposited therein in not more than one (1) year from the date of the passage of the Resolution authorizing the issuance of the Additional Bonds.

SECTION 22: Maintenance and Operation - Insurance. The District hereby covenants and agrees that the System shall be operated on a Fiscal Year basis and shall be maintained in good condition and operated in an efficient manner and at reasonable cost. So long as the Bond is Outstanding, the District agrees to maintain insurance for the benefit of the Holder of the Bond of the kinds and in the amounts which are usually carried by private companies engaged in a similar type of business. Nothing in this Resolution shall be construed as requiring the District to expend any funds which are derived from sources other than the operation of the System, but nothing herein shall be construed as preventing the District from doing so.

SECTION 23: Records - Accounts - Accounting Reports. The District hereby covenants and agrees so long as the Bond or any interest thereon remain outstanding and unpaid, it will keep and maintain a proper and complete system of records and accounts pertaining to the operation of the System and its

component parts separate and apart from all other records and accounts of the District in accordance with generally accepted accounting principles applicable to the District and complete and correct entries shall be made of all transactions relating to said System. The Holder of the Bond, or any duly authorized agent or agents of the Holder, shall have the right at all reasonable times to inspect all such records, accounts and data relating thereto and to inspect the System and all properties comprising same. The District further agrees that as soon as possible following the close of each Fiscal Year, it will cause an audit of such books and accounts to be made by an independent firm of certified public accountants or licensed public accountants. Each such audit, in addition to whatever other matters may be thought proper by the accountant, shall particularly include the following:

- (a) A detailed statement of the income and expenditures of the System for such Fiscal Year;
- (b) A balance sheet as of the end of such Fiscal Year;
- (c) The accountant's comments regarding the manner in which the District has complied with the covenants and requirements of this Resolution and his recommendations for any changes or improvements in the operation, records and accounts of the System;
- (d) A list of the insurance policies in force at the end of the Fiscal Year on the System properties, setting out as to each policy the amount thereof, the risk covered, the name of the insurer, and the policy's expiration date;
- (e) A list of the securities which have been on deposit as security for the money in the Bond Fund, and the Bond Reserve Fund throughout the Fiscal Year, a list of the securities, if any, in which the Bond Reserve Fund has been invested, and a statement of the manner in which money in the System Fund has been secured in such Fiscal Year; and
- (f) The total number of customers connected with the components of the System at the end of the Fiscal Year.

Expenses incurred in making the audits above referred to are to be regarded as maintenance and operating expenses of the System and paid as such. Copies of the aforesaid annual audit shall be immediately furnished to the Executive Director of the Municipal Advisory Council of Texas at his or her office in Austin, Texas, and, upon written request, to the original purchaser(s) and any subsequent Holder of the Bond.

SECTION 24: Remedies in Event of Default.

(i) *Prior to the Effective Date.* Prior to the Effective Date, the following provisions shall be in full force and effect:

In addition to all the rights and remedies provided by the laws of the State of Texas, the District covenants and agrees particularly that in the event the District (a) defaults in payments to be made to the Bond Fund or Bond Reserve Fund as required by this Resolution, or (b) defaults in the observance or performance of any other of the covenants, conditions or obligations set forth in this Resolution, including, without limitation, (i) a default in the payment of any principal or interest portion of the Bond when due and (ii) any District default under any financing documents related to the Bond and the continuance thereof past any applicable cure period thereafter (each such default, an "Event of Default"), the Holder of the Bond shall be entitled to a writ of mandamus issued by a court of proper jurisdiction compelling and requiring the Board and other officers of the District to observe and perform any covenant, condition or obligation prescribed in this Resolution. Additionally, upon the occurrence of any Event of Default that continues to exist past any applicable cure period therefor the Bond shall bear interest at a rate of 10% per annum (the "Default Rate").

No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power, or shall be construed to be a waiver of any such default or acquiescence therein, and every such right or power may be exercised from time to time and as often as may be deemed expedient. The specific remedies herein provided shall be cumulative of all other existing remedies and the specification of such remedies shall not be deemed to be exclusive.

(ii) On and after the Effective Date. On and after the Effective Date, the following provisions shall be in full force and effect in lieu of the provisions in paragraph (i) of this Section:

In addition to all the rights and remedies provided by the laws of the State of Texas, the District covenants and agrees particularly that in the event the District (a) defaults in payments to be made to the Bond Fund or Bond Reserve Fund as required by this Resolution, or (b) defaults in the observance or performance of any other of the covenants, conditions or obligations set forth in this Resolution, including, without limitation, (i) a default in the payment of any principal or interest portion of the Bond when due and (ii) insolvency of the District and any District default under any financing documents related to the Bond and the continuance thereof past any applicable cure period thereafter (each such default, an “Event of Default”), the Holder of the Bond shall be entitled to a writ of mandamus issued by a court of proper jurisdiction compelling and requiring the Board and other officers of the District to observe and perform any covenant, condition or obligation prescribed in this Resolution. Additionally, upon the occurrence of any Event of Default that continues to exist past any applicable cure period therefor the Bond shall bear interest at a rate of 10% per annum (the “Default Rate”).

No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power, or shall be construed to be a waiver of any such default or acquiescence therein, and every such right or power may be exercised from time to time and as often as may be deemed expedient. The specific remedies herein provided shall be cumulative of all other existing remedies and the specification of such remedies shall not be deemed to be exclusive.

SECTION 25: Special Covenants. The District hereby further covenants as follows:

- (a) It has the lawful power to pledge the revenues supporting the Bond and has lawfully exercised said power under the Constitution and laws of the State of Texas, including Texas Special District Local Laws Code, Chapter 9601, as amended; that the Bond, the outstanding Bonds Similarly Secured and the Additional Bonds, when issued, shall be ratably secured under said pledge of income in such manner that one bond shall have no preference over any other bond or said issues.
- (b) Other than for the payment of the Bonds Similarly Secured, the Net Revenues of the System have not in any manner been pledged to the payment of any debt or obligation of the District or of the System.
- (c) So long as any of the Bonds Similarly Secured or any interest thereon remain outstanding, the District will not sell, lease or encumber the System or any substantial part thereof; provided, however, this covenant shall not be construed to prohibit the sale of such machinery, or other properties or equipment which has become obsolete or otherwise unsuited to the efficient operation of the System, and, also, with the exception of the Additional Bonds expressly permitted by this Resolution to be issued, it will not encumber the Net Revenues of the System unless such encumbrance is made junior and subordinate to all of the provisions of this Resolution.

- (d) No free service of the System shall be allowed, and should the District or any of its agencies or instrumentalities make use of the services and facilities of the System, payment of the reasonable value thereof shall be made by the District out of funds from sources other than the revenues and income of the System.
- (e) To the extent that it legally may, the District further covenants and agrees so long the Bond or any interest thereon are outstanding no franchise shall be granted for the installation or operation of any competing waterworks and sanitary sewer system other than those owned by the District, and the operation of any such system by anyone other than the District is hereby prohibited.
- (f) Any monies received from the United States of America, acting through the Red River Army Depot (“RRAD”), pursuant to contract number DAAE32-02-D-008, as amended to the date of this Resolution and as the same may be amended from time to time (the “Contract”), which represent “Facility Charges” (as defined in the Contract), and any payments received from RRAD in connection with the termination of the Contract, shall be deposited to the Bond Fund and used to pay the interest on and principal of the Bond as the same may become due or upon prior redemption, as applicable.

SECTION 26: Bond is a Special Obligation. The Bond is a special obligation of the District payable from the pledged Net Revenues and the Holder thereof shall never have the right to demand payment thereof out of funds raised or to be raised by taxation.

SECTION 27: Satisfaction of Obligation of District. If the District shall pay or cause to be paid, or there shall otherwise be paid to the Holder, the principal of, premium, if any, and interest on the Bond, at the times and in the manner stipulated in this Resolution, then the pledge of the Net Revenues of the System under this Resolution and all other obligations of the District to the Holder shall thereupon cease, terminate, and become void and be discharged and satisfied.

The Bond or any principal amount(s) thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section when (i) money sufficient to pay in full such Bond or the principal amount(s) thereof at maturity or to the redemption date therefor, together with all interest due thereon, shall have been irrevocably deposited with and held in trust by the Paying Agent/Registrar, or an authorized escrow agent, or (ii) Government Obligations shall have been irrevocably deposited in trust with the Paying Agent/Registrar, or an authorized escrow agent, which Government Obligations have been certified by an independent accounting firm to mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money, together with any moneys deposited therewith, if any, to pay when due the principal of and interest on the Bond, or the principal amount(s) thereof, on and prior to the Stated Maturity thereof or (if notice of redemption has been duly given or waived or if irrevocable arrangements therefor acceptable to the Paying Agent/Registrar have been made) the redemption date thereof. The District covenants that no deposit of moneys or Government Obligations will be made under this Section.

Any moneys so deposited with the Paying Agent/Registrar, or an authorized escrow agent, and all income from Government Obligations held in trust by the Paying Agent/Registrar or an authorized escrow agent, pursuant to this Section which is not required for the payment of the Bond, or any principal amount(s) thereof, or interest thereon with respect to which such moneys have been so deposited shall be remitted to the District or deposited as directed by the District. Furthermore, any money held by the Paying Agent/Registrar for the payment of the principal of and interest on the Bond and remaining unclaimed for a period of three (3) years after the Stated Maturity, or applicable redemption date, of the Bond such moneys were deposited and are held in trust to pay shall, upon the request of the District, be remitted to the District

against a written receipt therefor. Notwithstanding the above and foregoing, any remittance of funds from the Paying Agent/Registrar to the District shall be subject to any applicable unclaimed property laws of the State of Texas.

SECTION 28: Resolution a Contract - Amendments. This Resolution shall constitute a contract with the Holder from time to time, be binding on the District, and shall not be amended or repealed by the District so long as any Bond remains Outstanding except as permitted in this Section and in Section 38 hereof. The District, may, without the consent of or notice to the Holder, from time to time and at any time, amend this Resolution in any manner not detrimental to the interests of the Holder, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the District may, with the written consent of the Holders holding a majority in aggregate principal amount of the Bonds Similarly Secured then outstanding, amend, add to, or rescind any of the provisions of this Resolution; provided that, without the consent of the Holder of the Outstanding Bond, no such amendment, addition, or rescission shall extend the time or times of payment of the principal of, premium, if any, and interest on the Bond, reduce the principal amount thereof, the redemption price therefor, or the rate of interest thereon, or in any other way modify the terms of payment of the principal of, premium, if any, or interest on the Bond.

SECTION 29: Mutilated - Destroyed - Lost and Stolen Bond. In case the Bond shall be mutilated, or destroyed, lost or stolen, the Paying Agent/Registrar may execute and deliver a replacement Bond of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Bond, or in lieu of and in substitution for such destroyed, lost or stolen Bond, only upon the approval of the District and after (i) the filing by the Holder thereof with the Paying Agent/Registrar of evidence satisfactory to the Paying Agent/Registrar of the destruction, loss or theft of such Bond, and of the authenticity of the ownership thereof and (ii) the furnishing to the Paying Agent/Registrar of indemnification in an amount satisfactory to hold the District and the Paying Agent/Registrar harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Bond shall be borne by the Holder of the Bond mutilated, or destroyed, lost or stolen.

Every new Bond issued pursuant to this Section in lieu of any mutilated, destroyed, lost, or stolen Bond shall constitute a replacement of the prior obligation of the District, whether or not the mutilated, destroyed, lost, or stolen Bond shall be at any time enforceable by anyone, and shall be entitled to all the benefits of this Resolution.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement and payment of mutilated, destroyed, lost, or stolen Bond.

SECTION 30: Notices to Holder - Waiver. Wherever this Resolution provides for notice to the Holder of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and sent by United States Mail, first class postage prepaid, to the address of the Holder as it appears in the Register.

In any case where notice to the Holder is given by mail, neither the failure to mail such notice to the Holder, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to the Holder. Where this Resolution provides for notice in any manner, such notice may be waived in writing by the Holder entitled to receive such notice, either before or after the event with respect to which such notice is given, and such waiver shall be the equivalent of such notice. Waivers of notice by the Holder shall be filed with the Paying Agent/Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 31: Cancellation. Any Bond surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Paying Agent/Registrar, shall be promptly canceled by it and, if surrendered to the District, shall be delivered to the Paying Agent/Registrar and, if not already canceled, shall be promptly canceled by the Paying Agent/Registrar. The District may at any time deliver to the Paying Agent/Registrar for cancellation any Bond previously certified or registered and delivered which the District may have acquired in any manner whatsoever, and any Bond so delivered shall be promptly canceled by the Paying Agent/Registrar. Any canceled Bond held by the Paying Agent/Registrar shall be destroyed as directed by the District.

SECTION 32: Sale of the Bond; Purchase Agreement Approval. The offer of Simmons Bank (herein referred to as the "Purchaser") to purchase the Bond in accordance with the Purchase Agreement, dated October 16, 2024 (the "Purchase Agreement") is hereby accepted, and the sale of the Bond to said Purchaser is hereby approved and authorized and determined to be in the best interest of the District. The President or Vice President of the Board of Directors is hereby authorized and directed to execute said Purchase Agreement for and on behalf of the District and as the act and deed of this Board, and in regard to the approval and execution of the Purchase Agreement, the Board hereby finds, determines, and declares that the representations, warranties, and agreements of the District contained in the Purchase Agreement are true and correct in all material respects and shall be honored and performed by the District.

SECTION 33: Control and Custody of the Bond. The President or Vice President of the Board of Directors of the District shall be and is hereby authorized to take and have charge of all necessary orders and records pending investigation by the Attorney General of the State of Texas and shall take and have charge and control of the Bond pending their approval by the Attorney General, the registration thereof by the Comptroller of Public Accounts and the delivery of the Bond to the Purchaser.

SECTION 34: Legal Opinion. The obligation of the Purchaser to accept delivery of the Bond is subject to being furnished a final opinion of McCall, Parkhurst & Horton L.L.P., Dallas, Texas, Bond Counsel to the District, approving certain legal matters as to the Bond, the opinion to be dated and delivered as of the date of initial delivery and payment for the Bond. Printing of a true and correct copy of the opinion on the reverse side of the Bond, with appropriate certificate pertaining thereto executed by facsimile signature of the Secretary of the Board is hereby approved and authorized.

SECTION 35: Proceeds of Sale. Immediately following the delivery of the Bond, the proceeds of sale thereof (less costs of issuance) shall be deposited into the project fund to be used for the purposes specified in Section 1 hereof. Pending expenditure for authorized projects and purposes, such proceeds of sale may be invested in authorized investments in accordance with the provisions of Texas Government Code, Chapter 2256, as amended, including specifically guaranteed investment contracts permitted in Texas Government Code, Section 2256.015, et seq., as amended, and any investment earnings realized may be expended for such authorized projects and purposes or deposited in the Bond Fund as shall be determined by the Board. All surplus proceeds of sale of the Bond, including investment earnings, remaining after completion of all authorized projects or purposes shall be deposited to the credit of the Bond Fund.

SECTION 36: Benefits of Resolution. Nothing in this Resolution, expressed or implied, is intended or shall be construed to confer upon any person other than the District, the Paying Agent/Registrar and the Holder, any right, remedy, or claim, legal or equitable, under or by reason of this Resolution or any provision hereof, this Resolution and all its provisions being intended to be and being for the sole and exclusive benefit of the District, the Paying Agent/Registrar and the Holder.

SECTION 37: Inconsistent Provisions. All Resolutions, orders or resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent

of such conflict and the provisions of this Resolution shall be and remain controlling as to the matters contained herein.

SECTION 38: No Continuing Disclosure Undertaking. The Bond is being sold by private placement and, therefore, the District has not undertaken, and will not undertake, to make any on-going disclosures for the benefit of the holder of the Bond pursuant to Rule 15c2-12 of the United States Securities and Exchange Commission. However, in consideration of the purchase of the Bond by the Purchaser, for so long as the Purchaser is the holder of the Bond, the District shall provide to the Purchaser the District's audited financial statements within 7 months of each fiscal year end or within 30 days of the audited financial statements being approved by the Board.

SECTION 39: Not Tax-Exempt Obligations. The Bond shall not be treated as "obligations" for purposes of the Internal Revenue Code of 1986, as amended.

SECTION 40: Governing Law. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 41: Severability. If any provision of this Resolution or the application thereof to any circumstance shall be held to be invalid, the remainder of this Resolution and the application thereof to other circumstances shall nevertheless be valid, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 42: Further Procedures. Any one or more of the President, Vice President, Treasurer and Secretary of the Board of Directors and Executive Director/CEO of the District hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and on behalf of the District all agreements, instruments, certificates or other documents, whether mentioned herein or not, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution and the issuance, sale and delivery of the Bond. In addition, prior to the delivery of the Bond, the President, Vice President, Treasurer and Secretary of the Board of Directors and Executive Director/CEO of the District or Bond Counsel to the District are each hereby authorized and directed to approve any changes or corrections to this Resolution or to any of the documents authorized and approved by this Resolution: (i) in order to cure any ambiguity, formal defect, or omission in this Resolution or such other document, or (ii) as requested by the Attorney General of the State of Texas or his representative to obtain the approval of the Bond by the Attorney General. In the event that any officer of the District whose signature shall appear on any document shall cease to be such officer before the delivery of such document, such signature nevertheless shall be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

SECTION 43: Construction of Terms. If appropriate in the context of this Resolution, words of the singular number shall be considered to include the plural; words of the plural number shall be considered to include the singular, and words of the masculine, feminine or neuter gender shall be considered to include the other genders.

SECTION 44: Effect of Headings. The Section headings herein are for convenience of reference only and shall not affect the construction hereof.

SECTION 45: Incorporation of Findings and Determinations. The findings and determinations of the Board contained in the preamble hereof are hereby incorporated by reference and made a part of this Resolution for all purposes as if the same were restated in full in this Section.

SECTION 46: Public Meeting. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 47: Effective Date. This Resolution shall be in force and effect from and after its passage on the date shown below in accordance with Texas Government Code, Section 1201.028, as amended.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

PASSED AND ADOPTED, this _____, 2024.

RIVERBEND WATER RESOURCES DISTRICT

President, Board of Directors

ATTEST:

Secretary, Board of Directors



**REGULAR CALLED MEETING
RIVERBEND WATER RESOURCES DISTRICT
WEDNESDAY, OCTOBER 16, 2024**

**AGENDA ITEM VI. D.
RWRD RESO 20241016-05
Industrial Wastewater Facility
Project Authority**



RIVERBEND RESOLUTION NO. 20241016-05

AUTHORIZING THE EXECUTIVE DIRECTOR/CEO TO COMPLETE ALL NECESSARY REQUESTS FOR QUALIFICATIONS AND CONTRACT NEGOTIATIONS REGARDING THE COMPLETION OF THE CONSTRUCTION OF AN INDUSTRIAL WASTEWATER FACILITY

WHEREAS, Riverbend Water Resources District (“Riverbend”), created in 2009, is a conservation and reclamation district created under and essential to accomplish the purpose of Section 59, Article XVI, Texas Constitution, as set forth in Title 6, Special District Local Laws Code, Subtitle L, Municipal Water Districts, Chapter 9601, and is comprised of member entities (collectively referred to as “the Member Entities”); and

WHEREAS, the feasibility study as completed by AECOM in 2018 determined that construction of a new industrial wastewater plant is the most cost effective plan for Riverbend and for its customers; and

WHEREAS, Riverbend will have a need for various services related to the completion of the project. Including, but not limited to, project management, construction, and engineering.

NOW, THEREFORE, BE IT RESOLVED that the Riverbend Water Resources District authorizes the Executive Director/CEO to complete all necessary requests for qualifications, contract negotiations and execution to secure necessary services within the budget regarding the completion of the Industrial Wastewater Facility Project.

PASSED and APPROVED this 16th day of October 2024

Lynn Davis, President

ATTEST:

Van Alexander, Secretary



**REGULAR CALLED MEETING
RIVERBEND WATER RESOURCES DISTRICT
WEDNESDAY, OCTOBER 16, 2024**

**AGENDA ITEM VI. E.
RWRD RESO 20241016-06
Amended FY 2024 Regional Water
Facility Fund Budget**



RIVERBEND RESOLUTION NO. 20241016-06

**ADOPTING THE AMENDED FY 2024 REGIONAL WATER SYSTEM FACILITY
FUND BUDGET OF THE RIVERBEND WATER RESOURCES DISTRICT**

WHEREAS, Riverbend Water Resources District is a conservation and reclamation district created under and essential to accomplish the purposes of Section 59 Article XVI, Texas Constitution, existing pursuant to and having the powers set forth in Chapter 9601 of the Special District Local Laws Code of the State of Texas; and

WHEREAS, Riverbend Water Resources District approved all amendments to FY 2024 Budgets on September 25, 2024; and

WHEREAS, Riverbend Water Resources District deems it necessary to revise the Amended FY 2024 Regional Water System Facilities Fund Budget further to incorporate necessary adjustments to certain line items.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Riverbend Water Resources District hereby adopts the Amended FY 2024 Regional Water System Facilities Fund Budget of Riverbend Water Resources District.

PASSED and APPROVED this 16th day of October 2024

Lynn Davis, President

ATTEST:

Van Alexander, Secretary



Attached: Proposed Amended FY 2024 Regional Water System Facilities Fund Budget

**Riverbend Water Resources District
Proposed Amended FY 2024 Budget - Facility Fund**

	Original Budget	Budget Amendments	Final Budget
Revenue			
20-20A-76000	Minimum Monthly Payments \$ 8,617,448	\$ 1,955,555	\$ 10,573,003
20-20A-80100	Interest Income 12,494	53,995	66,489
20-20B-80100	Interest Income 31,930	89,119	121,049
20-20B-80150	Arbitrage Rebate -	(1,383,287)	(1,383,287)
20-22A-80100	Interest Income 688,651	1,453,858	2,142,509
20-22A-80200	Investment Income -	600,000	600,000
20-22B-80100	Interest Income 472,826	995,114	1,467,940
20-22B-80201	Investment Income -	400,000	400,000
20-23A-80100	Interest Income 105,244	296,124	401,368
20-23B-80100	Interest Income 74,035	199,338	273,373
Revenue Total:	10,002,628	2,098,669	14,662,444
Expense			
20-20A-90100	Bond Interest Expense 171,858	-	171,858
20-20A-90480	Finance and wire Fees 400	-	400
20-20B-90100	Bond Interest Expense 74,752	-	74,752
20-20B-90480	Finance and wire Fees 400	7,000	7,400
20-22A-90100	Bond Interest Expense 1,147,128	-	1,147,128
20-22A-90480	Finance and wire Fees 400	-	0
20-22B-90100	Bond Interest Expense 147,407	-	147,407
20-22B-90480	Finance and wire Fees 400	-	400
20-23A-90100	Bond Interest Expense 562,987	-	562,987
20-23A-90480	Finance and wire Fees 200	-	200
20-23B-90480	Finance and wire Fees 200	-	200
20-24A-90065	Bond Issuance Costs 1,492,000	(1,492,000)	-
Expense Total:	3,598,132	(1,485,000)	2,112,732
Fund 20 Total:	\$ 6,404,496	\$ 3,583,669	\$ 12,549,712