

HCWCID NO. 2
BOARD MEETING PACKET
3-18-21

HAYS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 2

TO: THE BOARD OF DIRECTORS OF HAYS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 2 AND TO ALL OTHER INTERESTED PERSONS:

Notice is hereby given pursuant to Section 551 of the Texas Government Code, and the March 16, 2020 action of the Office of the Attorney General suspending certain requirements of Section 551, that the Board of Directors of Hays County Water Control and Improvement District No 2 will conduct a Regular Board meeting by Zoom audio/video conference at 5:45 p.m. on Thursday, March 18, 2021, for the purposes stated herein.

In an effort to mitigate the spread of COVID-19 and pursuant to the Proclamation dated March 13, 2020 by Governor Greg Abbott (declaring Texas to be in a State of Disaster), as subsequently extended, and associated Press Release dated March 16, 2020 from the Texas Attorney General's office (suspending certain requirements of the Texas Open Meetings Act), the District will be conducting these meetings by Zoom video conference, and members of the public will be able to join by telephonic conference. **Members of the public may join this meeting toll-free by calling 888-475-4499 or 877-853-5257 (Meeting ID: 881 5126 3941; Passcode: 268824), and those who wish to provide public comments should send an email to commentsignup@hayswcid.org at least one hour prior to the meeting indicating their name and the item(s) upon which they would like to address the Board.** An electronic copy of the agenda packet will be provided under the agenda tab on the District's website at: <https://www.hayswcid.org/hwcid-2/documents> before the meeting is conducted.

1. Hear public communications and comments (3 minutes per person; no action may be taken during public comment);
2. Review and approve Minutes of February 18, 2021 regular meeting;
3. Review and approve Accounting Report including the review and approval of the Cash Activity Report, director and vendor payments, fund transfers, tax collections, investment reports, opening and closing of bank accounts, signature authorizations, collateral related authorizations, account related matters and Financial Statements and take necessary actions related to such matters;
4. Hear reports from WLE with respect to routine landscaping or additional landscaping projects (including, but not limited to the Mesa Verde entrance) as may be proposed (with any necessary action to be taken under the General Manager's Report);
5. Consider and approve District Engineer's WWTP joint facility report and take action as necessary with respect to matters relating to the on-going bar screen replacement project at the WWTP, upgrades for EQ blowers and air diffusers, recommended actions or any additional authorizations, engineering task orders, pay estimates or change orders on existing contracts, substantial or final completion of projects, and other items included in such report;
6. Presentation of Engineer's Report with regard to general engineering matters relating to existing system operations and design, plat approvals, utility easements, permitting matters; approve the advertisement and taking of bids for additional phases of grading, roads and utilities, contract awards related thereto and approval and ratification of pay estimates and change orders presented to the Board relating to construction of facilities; if timely, approve recommendations for final acceptance of projects, consideration of any matters relating to engineering contracts, task orders or invoice matters, review any updates to irrigation water schedules and such other engineering matters that may come before the Board, and take all necessary actions related to such matters;
7. Review and approve General Manager's report regarding on-going operations activities, committee matters, parks and trails, landscaping related services, customer care, finance, contractual and joint facilities reports, and receive updates as to operations and resident communications; conduct hearings with respect to violations of District Rules, if any, and discuss and take action on enforcement and remedial measures available to District and take necessary action with respect thereto; approve customer write-offs as necessary; consider and approve adoption of revised system and/or park rules and regulations, if necessary; take any action on needed water conservation and drought contingency measures; review any needed updates or revisions or rate adjustments to exiting Service Rate Order, and take action on these and other operational matters as may be necessary;
8. Update regarding status of possible action with respect to services provided by Touchstone District Services including status of website, Facebook page and other communications initiatives, including without limitation any recommendations with respect to improving responsiveness to customer concerns posted on social media, and take action as appropriate in connection therewith;
9. Hear update regarding feasibility of reducing charges to customers impacted by the winter storm and take action as appropriate in connection therewith;

10. Review current amended Order Adopting an Investment Policy and Appointing an Investment Officer and, if timely, approve Resolution Acknowledging Annual Review of Investment Policy and Investment Strategies;
11. Acknowledge receipt and conduct annual review of Arbitrage Rebate and Yield Restriction Compliance Service Program and related Rebate Summary compiled by Arbitrage Compliance Specialists, Inc.;
12. Consideration and possible action with respect to proposed license agreement between the District and the Belterra Community Association concerning mail kiosk repairs;
13. Update with respect to 2021 legislative session, including legislation affecting or pertaining to the District or water districts in general;
14. Discuss utilization of alternative meeting locations, and if timely, reestablish regular meeting location, time and day of the month and consider and adopt an Amended Order Designating Offices Outside the District and authorize publication of related notice with regard to such out of District offices;
15. Consideration and possible action on matters related to existing agreements for water supply with the Lower Colorado River Authority and water service through the West Travis County Public Utility Agency ("PUA"), water rates and water conservation matters;
16. Schedule or confirm any proposed additional special board meetings or committee meeting dates;
17. Adjourn to Executive Session to consult with attorneys regarding pending litigation matters, contemplated litigation matters, and other legal matters related to agenda items in accordance with Texas Government Code § 551.071;
18. If necessary, reopen meeting and take any necessary action with regard to matters discussed in Executive Session; and
19. Adjournment.

Note on Executive Session: The Board of Directors will go into Executive Session, if necessary and appropriate, pursuant to the applicable section of subchapter D, Chapter 551, Texas Government Code Annotated, the Texas Open Meetings Act, on any matter that may come before the Board. No action decision or vote on any subject or matter may be taken unless specifically listed on the agenda for this meeting.

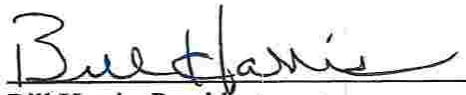
Note on Public Comment: Any Person wishing to address the Board **generally** will be permitted to present comments at the time the presiding officer calls for public comments in accordance with the meeting notice. Any Person wishing to address the Board with respect to a **specific agenda item** will be permitted to present comments before or during the Board's consideration of the agenda item.

HCWCID No. 2 – Notice 3.18.21 Regular Meeting

EXECUTED this the 12th day of March, 2021.

HAYS COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NO. 2




Bill Harris, President

ITEM NO. 3

Hays County W.C.I.D. No. 2

Accounting Report

March 18, 2021

- Review Cash Activity Report, including Receipts and Expenditures
 - ☑ Action Items:
 - Approval of director and vendor payments.
 - Approval of fund transfers.
- Review January 31, 2021 Financial Statements.

2021

Hays County W.C.I.D. No. 2

January						
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31						

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Hays County W.C.I.D. No. 2
Cash Activity Report
January 31, 2021 - March 18, 2021

				BancorpSouth
				Operating Account
Cash - Reconciled Balance as of January 31, 2021				\$ 380,541.28
Subsequent Activity Through March 18, 2021				304,989.16
Expenditures Approved February 18, 2021		#5069 - #5091	(144,404.49)	
Expenditures Approved February 18, 2021	ACH	A T & T	(300.93)	
Deposit		Pool Deposit and Inspection Fees	2,500.00	
Deposit		Builder Fines	270.00	
Deposit		Tap Fees	315,903.00	
A T & T	ACH	Telephone - February 2021	(478.80)	
Pedernales Electric Cooperative, Inc.	ACH	Utilities - January 2021	(722.89)	
Service Collections			<u>132,223.27</u>	
Subtotal - BancorpSouth Operating Account			<u>304,989.16</u>	
Expenditures to be Approved at March 18, 2021 Board Meeting				(166,419.21)
Lynn J. Lee	5092	Director Fees	403.57	
Samantha E Bethke	5093	Director Fees	415.58	
Sean W McGillicuddy	5094	Director Fees	707.17	
William B Harris, III	5095	Director Fees	403.57	
William C Kelly	5096	Director Fees	403.57	
Andy Barrett & Associates	5097	Legal Fees (Retainer) - March 2021	1,380.00	
Aquatic Features, Inc.	5098	Wet Pond Maintenance	507.00	
Arbitrage Compliance Specialists, Inc.	5099	Arbitrage Review	2,000.00	
Badger Meter	5100	AMI Meter	600.75	
Bott & Douthitt, P.L.L.C.	5101	Accounting Fees - February 2021	3,500.00	
CMA Engineering, Inc.	5102	Engineering Fees - January 2021	4,944.00	
Inframark, LLC	5103	Operations - February 2021	46,303.25	
Law Office of Matthew B Kutac, PLLC	5104	Legal Fees - February 2021	5,880.00	
LCRA	5105	Raw Water Purchases - February 2021	6,015.27	
Texas Disposal Systems, Inc.	5106	Garbage Service - February 2021	21,614.98	
West Travis County PUA	5107	Purchased Water - February 2021	40,237.78	
Winstead	5108	Legal Fees - January and February 2021	11,434.80	
WLE, LLC.	5109	Landscape Maintenance	<u>19,667.92</u>	
Subtotal - BancorpSouth Operating Account			<u>166,419.21</u>	
Transfer Requests to be Approved March 18, 2021				(13,000.00)
Hays County WCID No. 2	5110	Transfer from BancorpSouth Operating to Manager's	<u>(13,000.00)</u>	
			<u>(13,000.00)</u>	
Projected Balance as of March 18, 2021				\$ 506,111.23

Hays County W.C.I.D. No. 2
Cash Activity Report
January 31, 2021 - March 18, 2021

			BancorpSouth
			Manager's Account
Cash - Reconciled Balance as of January 31, 2021			\$ 24,972.36
Subsequent Activity Through March 18, 2021			(13,167.19)
Transfer Approved February 18, 2021	Transfer from TexPool Operating to Bancorp Manager's	45,000.00	
Expenditures Approved February 18, 2021	#10019 - #10027	(47,010.06)	
Expenditures Approved February 18, 2021	EFTPS - Payroll Tax - January 2021	(440.00)	
U S Treasury	EFTPS Payroll Tax - February 2021	(296.06)	
Hays Central Appraisal District	10028 Appraisal Fees - 2nd Quarter 2021	(6,784.71)	
Texas Community Propane, Ltd.	10029 Utilities - January 2021	(80.12)	
Eric Schultz	10030 Customer Refund	(111.93)	
Greg Harrington	10031 Customer Refund	(46.04)	
Risa Hoyle	10032 Customer Refund	(66.69)	
Ross Rucht	10033 Customer Refund	(46.47)	
Toll Brothers	10034 Customer Refund	(3,285.11)	
Subtotal-BancorpSouth Manager's Account		<u>(13,167.19)</u>	
Transfer Requests to be Approved March 18, 2021			13,000.00
Hays County WCID No. 2	Transfer from TexPool Operating to Bancorp Manager's	<u>13,000.00</u>	
		13,000.00	
Projected Balance as of March 18, 2021			\$ 24,805.17

Hays County W.C.I.D. No. 2 Cash/Investment Activity Report January 31, 2021 - March 18, 2021

	Maturity Date	Interest Rates	Balance 1/31/2021	Subsequent		Subtotal 3/18/2021	Transfers to be Approved 3/18/2021		Projected Balance 3/18/2021
				Receipts	Disbursements				
General Fund -									
BancorpSouth Checking Account (Operating)	n/a	0.0000%	380,541.28	450,896.27	(312,326.32)	519,111.23	(13,000.00)	(1)	506,111.23
BancorpSouth Checking Account (Manager's)	n/a	0.0000%	24,972.36	45,000.00	(58,167.19)	11,805.17	13,000.00	(1)	24,805.17
BancorpSouth Checking Account (Park Fees)	n/a	0.0000%	408,386.13	-	-	408,386.13	-		408,386.13
TexPool - Operating Account	n/a	0.0166%	4,128,458.59	523,859.67	(293,535.52)	4,358,782.74	(176,591.43)	(2)	4,182,191.31
Total - General Fund			4,942,358.36	1,019,755.94	(664,029.03)	5,298,085.27	(176,591.43)		5,121,493.84
Debt Service Fund -									
BancorpSouth Debt Service Account	n/a	0.0500%	19,362.68	-	-	19,362.68			19,362.68
TexPool - Debt Service Roads Bonds Account	n/a	0.0166%	2,502.87	-	-	2,502.87	-		2,502.87
TexPool - Debt Service Account	n/a	0.0166%	1,209,640.41	2,900,000.00	(563,025.22)	3,546,615.19	-		3,546,615.19
TexPool - Tax Account	n/a	0.0166%	3,484,369.63	-	(3,423,859.67)	60,509.96	-		60,509.96
Total - Debt Service Fund			4,715,875.59	2,900,000.00	(3,986,884.89)	3,628,990.70	-		3,628,990.70
Capital Project Fund -									
TexPool - SR2020 Capital Projects	n/a	0.0166%	552,973.91	-	-	552,973.91	-		552,973.91
Total - Capital Project Fund			552,973.91	-	-	552,973.91	-		552,973.91
Total - All Funds			\$ 10,211,207.86	\$ 3,919,755.94	\$ (4,650,913.92)	\$ 9,480,049.88	\$ (176,591.43)		\$ 9,303,458.45

Transfer Letter Information:

⁽¹⁾ Transfer funds from BancorpSouth Operating Account to BancorpSouth Manager's Account (check #5110): \$13,000.00

⁽²⁾ Transfer funds from TexPool Operating Account to Hays County WCID No. 1 TexPool Operating Account: \$176,591.43

Hays County W.C.I.D. No. 2
Accountant's Compilation Report
January 31, 2021

The District is responsible for the accompanying financial statements of the governmental activities of Hays County W.C.I.D. No. 2, as of and for the four months ended January 31, 2021, which collectively comprise the District's basic financial statements – governmental funds in accordance with the accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The District has omitted the management's discussion and analysis, the Statement of Net Assets, and Statement of Activities that the Governmental Accounting Standards Board required to be presented to supplement the basic financial statements. Such missing 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 historic context.

In addition, the District has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and components required by GASB 34 were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that budgetary comparison information be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a required 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. The required supplementary information was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Supplementary Information

The supplementary information contained in the schedules described in the Supplementary Information Index is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

We are not independent with respect to Hays County W.C.I.D. No. 2.



BOTT & DOUTHITT, P.L.L.C.

March 15, 2021
Round Rock, TX

Hays County W.C.I.D. No. 2

Governmental Funds Balance Sheet

January 31, 2021

	Governmental Funds			Governmental Funds Total
	General Fund	Debt Service Fund	Capital Projects Fund	
Assets				
Cash and Cash Equivalents				
Cash	\$ 813,899.77	\$ 19,362.68	\$ -	\$ 833,262.45
Cash Equivalents	4,128,458.59	4,696,512.91	552,973.91	9,377,945.41
Receivables				
Service Accounts, net of allowance for doubtful accounts of \$ -	125,647.95	-	-	125,647.95
Accrued Service Revenue	156,259.13	-	-	156,259.13
A/R - Other	68,137.63	-	1,027.00	69,164.63
Property Taxes	114,476.54	427,676.41	-	542,152.95
Deposits Receivable	145,339.18	-	-	145,339.18
Interfund	702,120.37	-	-	702,120.37
Intergovernmental	1,868.47	-	-	1,868.47
Prepaid Maintenance CAP	20,622.12	-	-	20,622.12
Total Assets	\$ 6,276,829.75	\$ 5,143,552.00	\$ 554,000.91	\$11,974,382.66
Liabilities				
Accounts Payable	\$ 189,487.27	\$ -	\$ -	\$ 189,487.27
Accrued Expenses	63,096.96	-	-	63,096.96
Due to TCEQ	798.45	-	-	798.45
Payroll Taxes Payable	440.00	-	-	440.00
Customer Deposits	312,665.00	-	-	312,665.00
Review Fee Deposits	71,984.44	-	-	71,984.44
Unclaimed Property	2,674.28	-	-	2,674.28
Interfund Payable	-	701,120.37	1,000.00	702,120.37
Intergovernmental	425,126.95	-	-	425,126.95
Total Liabilities	1,066,273.35	701,120.37	1,000.00	1,768,393.72
Deferred Inflows of Resources				
Property Taxes	114,476.54	427,676.41	-	542,152.95
Total Deferred Inflows of Resources	114,476.54	427,676.41	-	542,152.95
Fund Balance				
Fund Balances:				
Restricted for -				
Debt Service	-	4,014,755.22	-	4,014,755.22
Capital Projects	-	-	553,000.91	553,000.91
Unassigned	5,096,079.86	-	-	5,096,079.86
Total Fund Balances	5,096,079.86	4,014,755.22	553,000.91	9,663,835.99
Total Liabilities and Fund Balances	\$ 6,276,829.75	\$ 5,143,552.00	\$ 554,000.91	\$11,974,382.66

Hays County W.C.I.D. No. 2

Statement of Revenues, Expenditures & Changes in Fund Balance-Governmental Funds

October 1, 2020 - January 31, 2021

	Governmental Funds			Governmental Funds Total
	General Fund	Debt Service Fund	Capital Projects Fund	
Revenues:				
Property taxes, including penalties	\$ 702,585.70	\$ 2,769,962.48	\$ -	\$ 3,472,548.18
Service revenues, including penalties	755,333.65	-	-	755,333.65
Tap connection fees	27,083.00	-	-	27,083.00
Inspection fees	18,300.00	-	-	18,300.00
Interest income	1,564.40	608.55	1,999.65	4,172.60
Park fees	4,500.00	-	-	4,500.00
Miscellaneous Income	2,334.89	-	-	2,334.89
Total Revenues	1,511,701.64	2,770,571.03	1,999.65	4,284,272.32
Expenditures:				
Current -				
District Facilities -				
Water Purchases	227,429.68	-	-	227,429.68
Operations - Base Fee	74,588.00	-	-	74,588.00
Maintenance - CAP	23,242.13	-	-	23,242.13
Meter Expense	53,301.32	-	-	53,301.32
Pond Maintenance	1,946.75	-	-	1,946.75
Landscape Maintenance	86,272.43	-	-	86,272.43
Landscape Maintenance - Mowing	600.00	-	-	600.00
Permit Fees	2,476.95	-	-	2,476.95
Security Expense	8,515.00	-	-	8,515.00
Utilities	88,613.82	-	-	88,613.82
Telephone/Internet	1,202.13	-	-	1,202.13
Joint Facilities -				
Participation Expenses	546,181.82	-	-	546,181.82
Administrative Services -				
Director Fees, including payroll taxes	6,781.98	-	-	6,781.98
Tax Appraisal/Collection Fees	1,364.18	5,378.75	-	6,742.93
Election Expense	2,823.96	-	-	2,823.96
Miscellaneous Expense	1,516.70	-	-	1,516.70
Bond Issue Expense	-	-	1,000.00	1,000.00
Professional Fees -				
Legal Fees	53,224.76	-	-	53,224.76
Accounting Fees	14,750.00	-	-	14,750.00
Engineering Fees	12,345.95	-	-	12,345.95
Financial Advisor Fees	505.78	1,994.22	-	2,500.00
Audit Fees	16,500.00	-	-	16,500.00
Debt Service				
Paying Agent Fees	-	700.00	-	700.00
Capital Outlay	4,584.68	-	-	4,584.68
Total Expenditures	1,228,768.02	8,072.97	1,000.00	1,237,840.99
Excess/(Deficiency) of Revenues over Expenditures	282,933.62	2,762,498.06	999.65	3,046,431.33
Fund Balance, October 1, 2020	4,813,146.24	1,252,257.16	552,001.26	6,617,404.66
Fund Balance, January 31, 2021	\$ 5,096,079.86	\$ 4,014,755.22	\$ 553,000.91	\$ 9,663,835.99

ITEM NO. 5

**HAYS COUNTY WCID NOS. 1 AND 2 – WWTP AND 210 REUSE IRRIGATION
ENGINEERING REPORT
FOR THE MARCH 2021 BOARD MEETINGS**

AGENDA ITEM

- I. Potential action items for the meeting:
 - A. Approval of Pay Application No. 6 (\$35,161.20) – Drum Screen Replacement and Site Plan Revisions (*Report Item II.B*)
 - B. Approval of Change Order No. 3 – Drum Screen Replacement and Site Plan Revisions (*Report Item II.C*)
 - C. Approval of Change Order No. 4 – Drum Screen Replacement and Site Plan Revision (*Report Item II.C*)
 - D. Approval of Task Order 60 – Amendment No. 2 – Proposal Solicitation for the Belterra Drum Screen Replacement (*Report Item II.D*)
 - E. Approval of Task Order 67 – Belterra Wastewater Treatment Plant Overflow \$60,000 (*Report Item IV.A*)
- II. Drum Screen Replacement
 - A. Construction updates
 1. There is a small amount of piping, electrical work, and walkway work to complete. The project schedule can be found on the google drive.
 - B. Recommend approval of Pay Application No. 6 - \$35,161.20 which can be found on the google drive.
 - C. Change Order
 1. Change Order No. 3 and 4 will be reviewed in the Infrastructure meeting. These change orders will be placed on the google drive as soon as I get a recommendation.
 - D. Recommend approval of Task Order 60 – Amendment No. 2 – Proposal Solicitation for the Belterra Drum Screen Replacements which can be found on the google drive.
- III. EQ Tank Blower Replacement
 - A. Project design is ongoing
- IV. Belterra Wastewater Treatment Plant Weir Overflow
 - A. Recommend Approval of Task Order 67 – Belterra Wastewater Treatment Plant Overflow which can be found on the google drive.



CMA Engineering, Inc.

TBPE Firm Registration No. F-3053

Page 1 of 1

235 Ledge Stone Drive
Phone: (512) 432-1000

Austin, Texas 78737
Fax: (512) 432-1015

ITEM NO. 6

**HAYS COUNTY WCID NO. 2 - ENGINEERING REPORT
FOR THE MARCH 18, 2021 BOARD MEETING**

**GENERAL DISTRICT ENGINEERING
AGENDA ITEM**

- I. Potential action items for the meeting: None
- II. Fire Station
 - A. The contractor completed the items on the punchlist.
- III. Naples Sidewalk Extension and Trail Project
 - A. Project design is ongoing.



ITEM NO. 7



Hays County Water Control and Improvement District No.2
General Manager Report for the month of
February 2021
Board Meeting March 18th, 2021

Reviewed By: Kristi Hester
Date: 3/16/21



Inframark LLC
14050 Summit Drive, #103
Austin, TX 78728
United States
T: +1 512 246 0498
www.inframark.com

Current Items Requiring Board Approval

Vendor	Amount	WO#	Budget Amount	Description
WLE	\$3,400.00		District Direct	Storm Clean Up

Memorandum for: Board of Director's Hays WCID

From: Kristi Hester

Subject: General Manager's Executive Summary Report

Below is a summary of activities since the last board meeting:

1) Wastewater Treatment Plant

- a) Reported overflow to the State due to winter storms
- b) Daily average flows are 512,000 gallons a day, 102% capacity
- c) Cleaning of wet well was completed on February 5th by Wastewater Transport.
- d) EQ Rehab schedule completion is 3.24.21
- e) EQ Tank blowers have been ordered and scheduled for delivery
- f) EQ Tank pipes for outside of tank is in production and scheduled for delivery
- g) Still coordinating repairs to equipment at WWTP

2) Re-Use Water System - Drip System

- a) Completed repair on 2 leaks on reuse line near splash pad and behind Mendocino.
- b) Tank level is back down to 5ft as of 3.10.21

3) Distribution System – Billing

- a) 642 AMI meters have been installed, 40 users are on the portal.
- b) 185 meters have been installed in February.
- c) We have scheduled the second wave of installs this month

4) Collection System

- a) Conducted I&I survey on Homes for LS #6.

5) Drainage/Ponds

- a) Turned district ponds back on after winter storm and assessed damages
- b) Scheduled cleaning and repairs at various Ponds

6) Parks – Trails

- a) Discuss post winter storm clean up Phase 1 sidewalks and trails Phase 2 common area
- b) WLE will be presenting a proposal for trail and common area clean up post winter storm
- c) Scheduled to install bulletin board at Harris & Saint Richie mail kiosk

7) Construction

- a) 22 Inspections and 4 Pool inspections completed in February
- b) 7 re-inspections completed in February
- c) 85 pools applications are underway for all of the community

8) Customer Care

- a) The committee reviewed the procedure on disconnection hold during COVID and recommends that we reinstate our delinquent policy.
- b) The committee reviewed the wastewater winter average and recommended we omit the March read and go with Jan and Feb reads for the 2022 average
- c) The committee reviewed relief to residents for water used during the winter storm due to dripping faucets and recommends a credit across all residential account. The amount will be shared to the Board at the meeting

9) Infrastructure

- a) The committee reviewed the operations including: Asset Management Plan, Preventive Maintenance Plan and Standard Operating Procedures
- b) The committee reviewed the task orders and change orders presented by CMA
- c) The committee will be meeting on a quarterly schedule
- d) Inframark is working to update our emergency response plan to include lessons learned from the winter storm event - this will be presented to the committee
- e) Inframark is working a After Action Plan that will be presented to the Board



Billing Summary



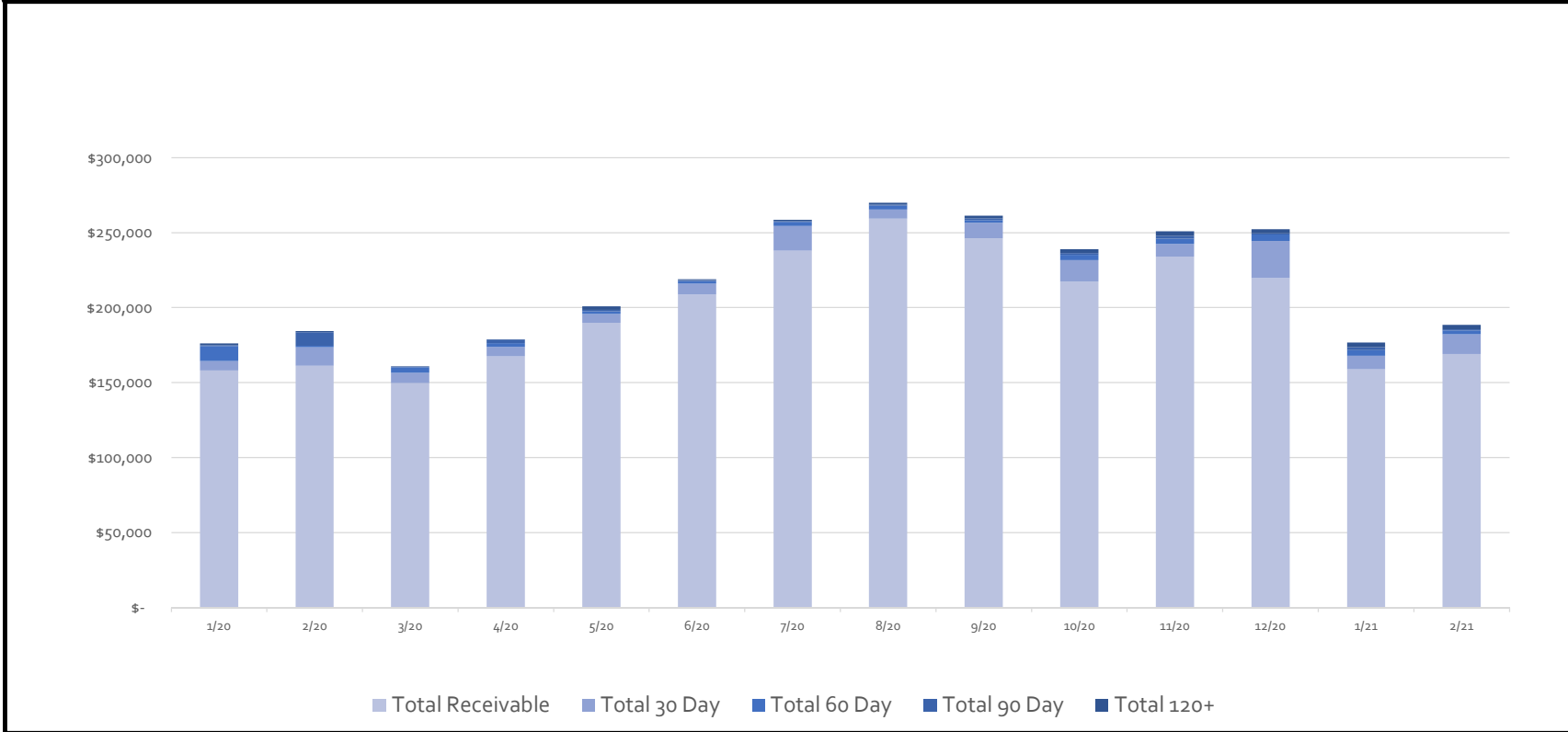
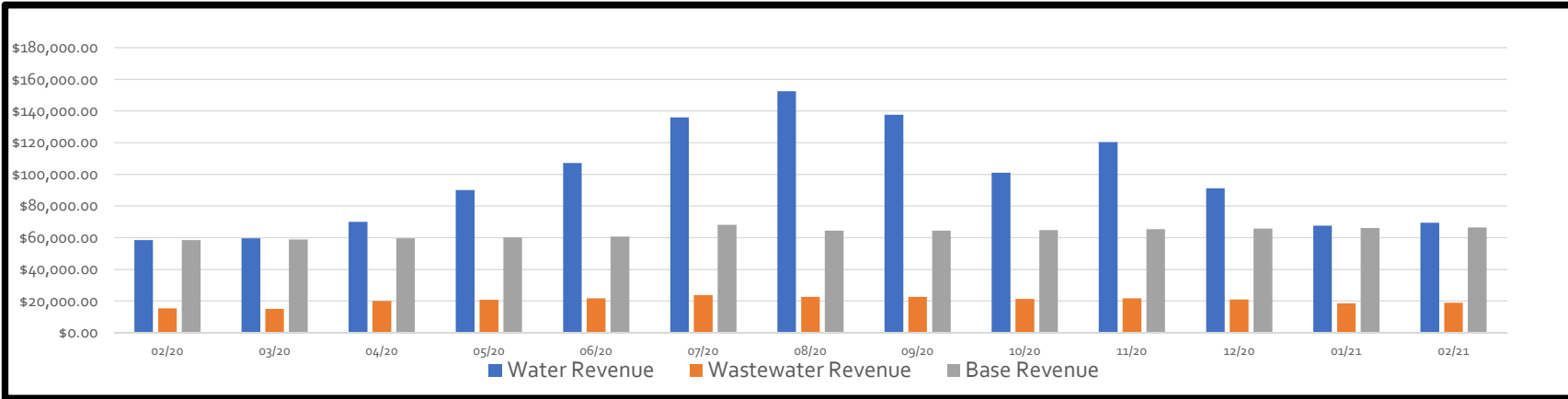
Description	Connections	
	Feb-20	Feb-21
Residential	1,036	1,112
Commercial	1	2
Hydrant	-	1
Tracking	6	6
Reclaimed	-	-
Total Number of Accounts Billed	1,043	1,121
	Consumption	
Residential	5,956,100	7,591,700
Commercial	-	59,000
Hydrant	-	7,000
Tracking	32,000	36,000
Reclaimed	-	-
Total Gallons Consumed	5,988,100	7,693,700
	Average Consumption	
Residential	5,749	6,827
Commercial	-	29,500
Hydrant	-	-
Tracking	5,333	6,000
Reclaimed	-	-
Avg Water Use for Accounts Billed	5,741	6,863
Total Billed	\$ 144,294	\$ 168,155
Total Aged Receivables	\$ 16,938	\$ 996
Total Receivables	\$ 161,232	\$ 169,151

78

1,705,600

7,919

12 Billing Month History Revenue by Category



Date	Total Receivable	Total 30 Day	Total 60 Day	Total 90 Day	Total 120+
1/20	\$ 158,192	\$ 6,275	\$ 9,871	\$ 553	\$ 1,194
2/20	\$ 161,232	\$ 12,341	\$ 1,021	\$ 8,968	\$ 870
3/20	\$ 149,665	\$ 6,830	\$ 3,758	\$ 182	\$ 391
4/20	\$ 167,563	\$ 6,295	\$ 2,565	\$ 2,219	\$ 278
5/20	\$ 189,953	\$ 5,821	\$ 1,771	\$ 979	\$ 2,282
6/20	\$ 208,668	\$ 7,300	\$ 1,777	\$ 622	\$ 612
7/20	\$ 237,882	\$ 16,492	\$ 2,776	\$ 411	\$ 931
8/20	\$ 259,276	\$ 6,167	\$ 2,451	\$ 789	\$ 1,277
9/20	\$ 246,102	\$ 10,393	\$ 1,864	\$ 1,144	\$ 1,750
10/20	\$ 217,359	\$ 14,243	\$ 3,614	\$ 1,110	\$ 2,590
11/20	\$ 234,042	\$ 8,472	\$ 3,452	\$ 1,824	\$ 3,062
12/20	\$ 219,695	\$ 24,698	\$ 4,255	\$ 894	\$ 2,790
1/21	\$ 158,908	\$ 9,054	\$ 3,608	\$ 1,974	\$ 3,260
2/21	\$ 169,151	\$ 13,130	\$ 2,565	\$ 694	\$ 2,964

Board Consideration to Write Off	\$0.00
Board Consideration Collections	\$0.00
Delinquent Letter Mailed	29
Delinquent Tags Hung	N/A
Disconnects for Non Payment	N/A

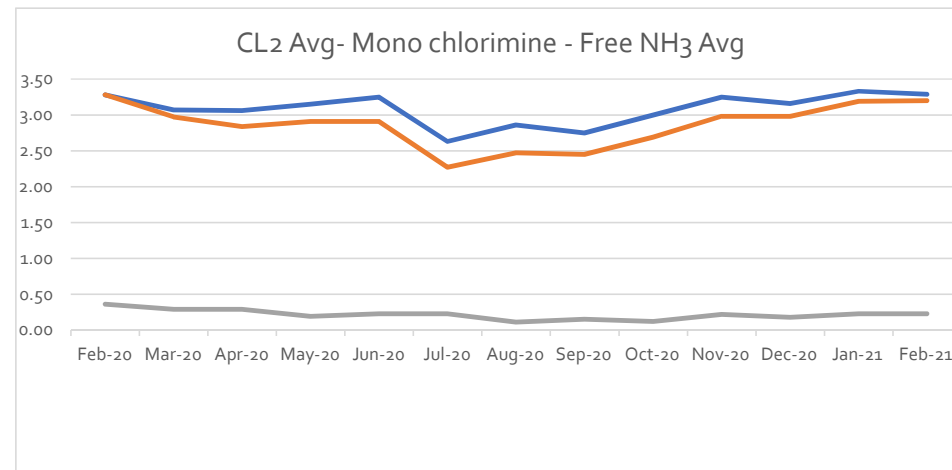
Water Quality Report -Disinfection Monitoring

Current Annual Avg

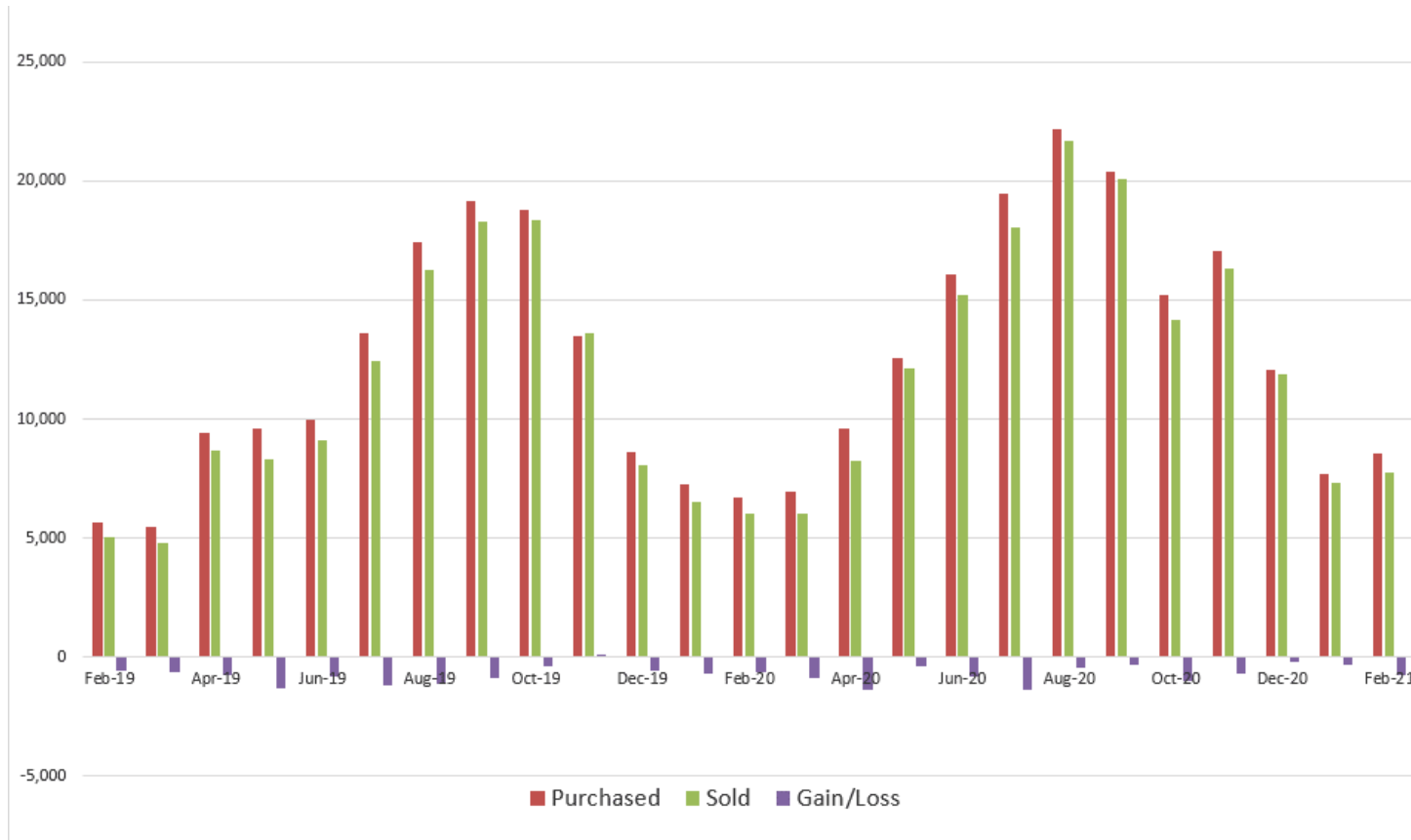
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State Requirements Must Be Above .50

Date	CL ₂ Avg	Mono	NH ₃
Feb-20	3.28	3.28	0.36
Mar-20	3.07	2.97	0.29
Apr-20	3.06	2.84	0.29
May-20	3.15	2.91	0.19
Jun-20	3.25	2.91	0.23
Jul-20	2.63	2.27	0.23
Aug-20	2.86	2.47	0.11
Sep-20	2.75	2.45	0.15
Oct-20	3.00	2.69	0.12
Nov-20	3.25	2.98	0.22
Dec-20	3.16	2.98	0.18
Jan-21	3.33	3.19	0.23
Feb-21	3.29	3.20	0.23

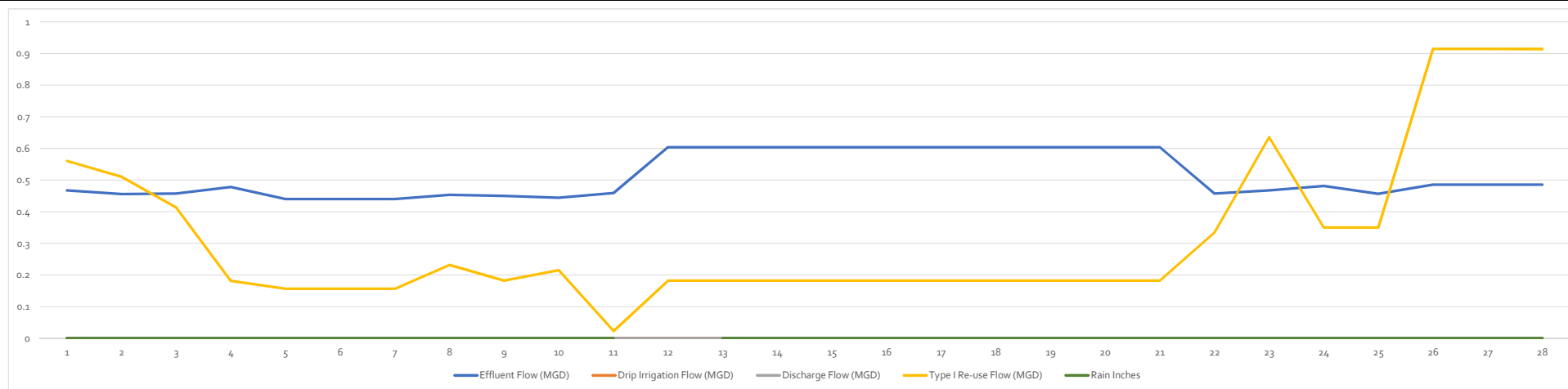


Water Accountability Report



Month	Read Date	Number of Connections	Purchased (1000)	Sold (1000)	Flushing	Gal.s Loss (-)	Accounted For %	Annual Running Avg
February 19	2/7/2019	932	5,661	5,053	12	(596)	89%	89%
March 19	3/7/2019	949	5,464	4,805	15	(644)	88%	93%
April 19	4/8/2019	956	9,444	8,649	25	(770)	92%	93%
May 19	5/8/2019	966	9,617	8,318	25	(1,279)	87%	93%
June 19	6/6/2019	979	9,953	9,126	18	(810)	92%	92%
July 19	7/8/2019	987	13,637	12,423	20	(1,195)	91%	93%
August 19	8/7/2019	988	17,403	16,259	10	(1,119)	93%	93%
September 19	9/5/2019	1010	19,146	18,266	10	(871)	95%	93%
October 19	10/8/2019	1017	18,769	18,350	21	(399)	98%	94%
November 19	11/7/2019	1018	13,489	13,586	27	124	101%	94%
December 19	12/9/2019	1028	8,620	8,059	24	(537)	94%	94%
January 20	1/8/2020	1034	7,238	6,510	40	(688)	91%	93%
February 20	2/6/2020	1043	6,680	6,040	19	(622)	91%	93%
March 20	3/6/2020	1045	6,940	6,019	32	(889)	87%	93%
April 20	4/9/2020	1061	9,619	8,223	30	(1,365)	86%	93%
May 20	5/8/2020	1071	12,534	12,127	1	(406)	97%	93%
June 20	6/10/2020	1075	16,098	15,240	36	(822)	95%	94%
July 20	7/10/2020	1082	19,435	18,047	6	(1,383)	93%	94%
August 20	8/10/2020	1085	22,174	21,711	23	(440)	98%	94%
September 20	9/10/2020	1089	20,394	20,064	5	(325)	98%	95%
October 20	10/9/2020	1099	15,182	14,165	19	(998)	93%	95%
November 20	11/10/2020	1105	17,049	16,342	28	(680)	96%	95%
December 20	12/11/2020	1110	12,099	11,882	46	(171)	99%	95%
January 21	1/8/2021	1116	7,694	7,343	17	(334)	96%	95%
February 21	2/9/2021	1121	8,529	7,767	25	(737)	91%	95%

Wastewater Flows for the Month of February



Wastewater Treatment Permit Summary - Month of February

		DISCHARGE	RE-USE	DRIP FIELD	ACTUAL	COMPLIANT	PERCENT
Avg. Treated Flow	MGD	0.5			0.512	No	102.4%
Avg. Discharge Flow	MGD	0.35			0.000	Yes	0.0%
Avg. Drip Field Flow	MGD	0.15			0.000	Yes	0.0%
Avg. Re-Use Flow	MGD	0.35			0.322	Yes	92.0%
Avg. Other Flow					0.190	No	
Avg. cBOD	mg/L	5	5	20	1.0	Yes	
Avg. TSS	mg/L	5		20	1.0	Yes	
Avg. Ammonia Nitrogen NH ₃	mg/L	2			0.05	Yes	
Avg. Total Nitrogen T-Nit	mg/L	6			0.70	Yes	
E. coli Bacteria	CFU	126	20	126	1.0	Yes	
Avg. Turbidity	NTU		3		0.12	Yes	
MIN. PH	STD UNITS	6.0			7.54	Yes	
MAX. PH	STD UNITS	9.0			7.91	Yes	

Hays County WCID Wastewater Flow Historical

Date	Connections			Total Flows	Average	Avg Flow Per Connection	WWTP Capacity %	Drip Irrigation Flow	Type I Re-use Flow
	Hays 1	Hays 2	TOTAL						
Feb-21	992	1121	2113	14,346,000	512,360	242	102%	-	9,015,000
Jan-21	991	1115	2106	10,715,000	346,000	164	69%	-	9,781,000
TOTALS				25,061,000	429,180	203	86%	-	18,796,000
Dec-20	981	1110	2091	10,617,000	342,000	164	68%	4,000	11,375,000
Nov-20	981	1105	2086	10,010,000	334,000	160	67%	44,000	7,610,000
Oct-20	981	1099	2080	10,271,000	331,000	159	66%	48,000	8,136,000
Sep-20	982	1089	2071	10,058,000	335,000	162	67%	28,000	11,066,000
Aug-20	978	1085	2063	10,091,000	326,000	158	65%	5,000	9,562,000
Jul-20	978	1082	2060	9,901,000	319,000	155	64%	11,000	10,569,000
Jun-20	979	1075	2054	9,605,000	320,000	156	64%	8,000	7,760,000
May-20	972	1071	2043	9,988,000	322,000	158	64%	20,000	10,087,000
Apr-20	966	1061	2027	9,817,000	327,000	161	65%	22,000	8,738,000
Mar-20	957	1045	2002	9,703,000	313,000	156	63%	78,000	9,128,000
Feb-20	955	1043	1998	8,823,000	304,000	152	61%	51,000	8,265,000
Jan-20	954	1034	1988	9,365,000	302,000	152	60%	10,000	9,273,000
TOTALS				118,249,000	322,917	158	65%	329,000	111,569,000
Dec-19	948	1028	1976	9,439,000	304,000	154	61%	24,000	8,890,000
Nov-19	947	1018	1965	8,684,000	289,000	147	58%	3,000	9,070,000
Oct-19	945	1017	1962	9,277,000	299,000	152	60%	20,000	9,445,000
Sep-19	933	1010	1943	8,923,000	297,000	153	59%	29,000	6,559,000
Aug-19	932	988	1920	8,986,000	290,000	151	58%	15,000	10,549,000
Jul-19	932	187	1119	8,626,000	278,000	248	56%	34,000	7,416,000
Jun-19	925	979	1904	8,511,000	284,000	149	57%	102,000	8,398,000
May-19	921	966	1887	10,701,000	345,000	183	69%	4,439,000	5,459,000
Apr-19	921	956	1877	9,181,000	306,000	163	61%	2,865,000	5,862,000
Mar-19	921	949	1870	8,817,000	284,000	152	57%	3,263,000	4,006,000
Feb-19	921	932	1853	8,254,000	295,000	159	59%	4,050,000	3,473,000
Jan-19	919	924	1843	9,880,000	319,000	173	64%	4,546,000	6,038,000
TOTALS				109,279,000	299,167	165	60%	19,390,000	85,165,000

ITEM NO. 11



**ARBITRAGE REBATE
AND
PROJECT FUND YIELD RESTRICTION
COMPLIANCE SERVICE PROGRAM
FOR
HAYS COUNTY WATER CONTROL
AND IMPROVEMENT DISTRICT NO. 2
AS OF FEBRUARY 26, 2021**

February 26, 2021



Ms. Judy McAngus, Legal Assistant
Winstead PC
401 Congress Avenue, Suite 2100
Austin, Texas 78701
on behalf of:
Hays County Water Control and Improvement District No. 2 ("District")

ARBITRAGE REBATE AND YIELD RESTRICTION COMPLIANCE SERVICE PROGRAM

Dear Board Members:

Arbitrage Compliance Specialists, Inc. ("ACS") has completed the arbitrage rebate and yield restriction report. To better understand the terminology within the report please review the explanation of the project fund yield restriction, debt service yield restriction and the arbitrage rebate requirement of the United States Treasury, Internal Revenue Service ("IRS") as summarized below.

Project Fund Yield Restriction Requirement

The Yield Restriction IRS regulations require that project bond proceeds be invested at or below the Materially Higher Yield (bond yield + .125%) during certain time periods or calculate and submit to the IRS Yield Restriction/Yield Reduction Payments; if both of the following conditions exist:

- 1) There are project bond proceeds remaining after the Temporary Period (normally 3 years after the delivery date) in excess of the minor portion (the lesser of \$100,000 or 5% of the sale proceeds of the issue).
- 2) The project bond proceeds were invested above the materially higher yield.

If applicable, yield restriction calculations are initiated on day one of year four and continue until the project fund balance falls below the minor portion. Both project bonds as well as refunding bonds are subject to yield restriction. Understandably, bonds that are issued for projects are subject to yield restriction but refunding bonds can also have associated project funds that require yield restriction by means of the remaining project funds of the refunded bonds. ACS has tested each bond in the compliance service program to determine if the bonds have satisfied both of the conditions as listed above under bullet points 1 and 2. The results of our review are located in the Executive Summary section of this report.

Debt Service Yield Restriction Requirement

Debt Service Yield Restriction/Yield Reduction regulations require that debt service funds be invested at or below the bond yield + .001% during certain time periods. Yield Restriction is required if both of the following conditions exist:

- 1) The debt service balance has exceeded the least of the following ("three part test"):
 - a. 10 percent of the principal amount of the issue;
 - b. Maximum annual debt service on the issue;
 - c. 125 percent of the average debt service on the issue;
- 2) The debt service funds were invested above the bond yield + .001%

A debt service yield restriction calculation is a complex and timely procedure. ACS's experience has been that approximately 95% of municipal utility bond's debt service funds will satisfy one of the testing criteria listed above and will not require a yield restriction calculation. However, there are circumstances when a bond has failed both the three part tests and the investment yield test and will require a yield restriction calculation to be performed. The results of our review are located in the Executive Summary section of this report.

Arbitrage Rebate Requirement

Arbitrage rebate payments are required if the investment yield earned on the bond proceeds as well as the replacement proceeds are above the bond yield. The funds that are subject to arbitrage rebate are listed below:

- Project Funds
- Debt Service Funds
- Cost of Issuance Funds
- Refunding Escrow Funds
- Reserve Funds
- Transferred Proceeds (funds remaining in older bonds that have been subsequently refunded)

Unlike project fund yield restriction that is triggered by having project funds in excess of the minor portion at the end of the Temporary Period, arbitrage rebate is accumulated from the date the bonds are issued until the bonds mature. Understandably, interest rates are in constant flux and during certain periods the rate of return may exceed the bond yield (positive arbitrage rebate) while during other periods the rate of return may be less than the bond yield (negative arbitrage rebate). The calculation of arbitrage rebate nets the positive arbitrage rebate and negative arbitrage rebate over the life of the bond issue which often reaches 30 years. The IRS filing date for submitting an arbitrage rebate payment is within 60 days of **each** 5th year anniversary date and when the bond matures. If a bond has accumulated an arbitrage liability and has failed to submit the payment to the IRS on time, the bonds are put at risk of losing their tax-exempt status. However, not all bonds are subject to arbitrage rebate. ACS has tested each bond under management to determine if the bonds are exempt under the arbitrage rebate regulations by applying the Small Issuer Exception Qualification criteria as defined in the Scope of Services section of this report. The results of our review are listed in the Executive Summary section of this report.

SCOPE OF SERVICES

ACS has completed an initial review of the District's bonds as included in the Executive Summary, according to the Scope of Services as listed below. ACS will continue to provide the compliance service program for all of the bonds submitted by the District for the entire life of each bond issuance at *no additional cost to the District*. As the District issues future bonds, ACS encourages the District to place each new bond issuance into our compliance service program.

- Test and Opine to the Small Issuer Exception Qualification to arbitrage rebate for the bonds according to the following criteria:
 - The issuer must have general taxing powers.
 - The bonds must be governmental bonds.
 - At least 95% of the proceeds must be used for local governmental activities of the issuer or by governmental units located within the issuer's boundaries.
 - All tax-exempt debt issued in a calendar year cannot exceed \$5,000,000.
 - The refunded bond issue(s) must qualify for the \$5,000,000 limit at the time of their issuance.
 - The aggregate face amount of the refunding bond issue must not exceed \$5,000,000.
 - Except in the case of a refunded bond issue having a weighted average maturity of 3 years or less, the weighted average maturity of the refunding bond issue must not exceed the weighted average maturity of the refunded bond issue.
 - The refunding bond issue must not mature more than 30 years after the issue date of the refunded bond issue.
 - If a bond is determined to be subject to arbitrage rebate, ACS will issue an engagement letter for the District's approval.
- Review the District's investment records to determine if the project proceeds of each tax-exempt debt issue were spent within the temporary period;
 - If project funds remain at the end of the temporary period, ACS will calculate the rate of return on the investments and compare the rate to the materially higher yield (bond yield + .125%) to determine if there is a yield restriction calculation required. This process will continue until the project fund balance falls below the minor portion.
 - If the rate of return is higher than the materially higher yield, ACS will recommend a yield restriction report.
- Provide a calendar of future reporting due dates to the District and provide updates as required;
- Notify the District approximately one year in advance of future arbitrage and yield restriction filing dates;
- Report to the District, in an Executive Summary, the findings of the review with recommendations to resolve any issues that require attention and provide updates as required;
- Collection of investment records on a yearly basis from the bookkeeper;
- Storage of the bond documents and investment records until the maturity of the bond plus three years to ensure compliance with the record retention requirements of the IRS.

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EXECUTIVE SUMMARY

ARBITRAGE REBATE AND PROJECT FUND YIELD RESTRICTION COMPLIANCE SERVICE PROGRAM

Listed below are the tax-exempt debt issues that ACS has reviewed to determine if each issue is subject to arbitrage rebate and/or project fund yield restriction regulations according to the Scope of Services section. The bonds are in various stages of the regulatory process, therefore, ACS will continue to monitor each bond until maturity and subsequently provide updated summaries at no additional cost to the District. To better review the District's bonds, we have categorized them by bonds that are still active within the compliance program and bonds that have completed the compliance program.

Active Bond Issues

\$4,750,000 Unlimited Tax Bonds, Series 2010

Arbitrage Rebate:

- Not subject to Arbitrage Rebate. The bonds qualified for the Small Issuer Exception to Arbitrage Rebate. No further reports are required.

Project Fund Yield Restriction:

- Subject to Project Fund Yield Restriction. The funds attributable to this issue were spent below the minor portion prior to the end of the Temporary Period. No further reports are required.

Debt Service Yield Restriction:

- ACS tested the period 11/23/10 – 12/31/20 and found that the unbona fide debt service fund passed the Reasonable Reserve Test. ACS will continue to monitor the debt service fund on a yearly basis and notify the District of potential liabilities if they start to accrue.

\$3,500,000 Unlimited Tax Bonds, Series 2013

Arbitrage Rebate:

- Not subject to Arbitrage Rebate. The bonds qualified for the Small Issuer Exception to Arbitrage Rebate. No further reports are required.

Project Fund Yield Restriction:

- Subject to Project Fund Yield Restriction. The funds attributable to this issue were spent below the minor portion prior to the end of the Temporary Period. No further reports are required.

Debt Service Yield Restriction:

- ACS tested the period 11/06/13 – 12/31/20 and found that the unbona fide debt service fund passed the Reasonable Reserve Test. ACS will continue to monitor the debt service fund on a yearly basis and notify the District of potential liabilities if they start to accrue.

\$5,250,000 Unlimited Tax Bonds, Series 2014

Arbitrage Rebate:

- Subject to Arbitrage Rebate. Greater than \$5,000,000 of tax-exempt debt was issued in the calendar year. ACS has completed the 5th year arbitrage rebate report through 11/6/19. The next report filing date is the 10th year arbitrage rebate report due within 60 days of 11/6/24. ACS is engaged to complete this calculation.

Project Fund Yield Restriction:

- Subject to Project Fund Yield Restriction. The funds attributable to this issue were spent below the minor portion prior to the end of the Temporary Period. No further reports are required.

Debt Service Yield Restriction:

- ACS tested the period 11/06/14 – 12/31/20 and found that the unbona fide debt service fund passed the Reasonable Reserve Test. ACS will continue to monitor the debt service fund on a yearly basis and notify the District of potential liabilities if they start to accrue.

\$3,885,000 Unlimited Tax Refunding Bonds, Series 2016

Arbitrage Rebate:

- Subject to Arbitrage Rebate. Greater than \$5,000,000 of tax-exempt debt was issued in the calendar year. The next report filing date is the 5th year arbitrage rebate report due within 60 days of 4/21/21. ACS is engaged to complete this calculation.

Project Fund Yield Restriction:

- Not Subject to Project Fund Yield Restriction.

Debt Service Yield Restriction:

- ACS tested the period 4/21/16 – 12/31/20 and found that the unbona fide debt service fund passed the Reasonable Reserve Test. ACS will continue to monitor the debt service fund on a yearly basis and notify the District of potential liabilities if they start to accrue.

\$6,000,000 Unlimited Tax Bonds, Series 2016

Arbitrage Rebate:

- Subject to Arbitrage Rebate. Greater than \$5,000,000 of tax-exempt debt was issued in the calendar year. The next report filing date is the 5th year arbitrage rebate report due within 60 days of 7/14/21. ACS is engaged to complete this calculation.

Project Fund Yield Restriction:

- Subject to Project Fund Yield Restriction. The funds attributable to this issue were spent below the minor portion prior to the end of the Temporary Period. No further reports are required.

Debt Service Yield Restriction:

- ACS tested the period 7/14/16 – 12/31/20 and found that the unbona fide debt service fund passed the Reasonable Reserve Test. ACS will continue to monitor the debt service fund on a yearly basis and notify the District of potential liabilities if they start to accrue.

\$9,500,000 Unlimited Tax Bonds, Series 2017

Arbitrage Rebate:

- Subject to Arbitrage Rebate. Greater than \$5,000,000 of tax-exempt debt was issued in the calendar year. The next report filing date is the 5th year arbitrage rebate report due within 60 days of 11/30/22.

Project Fund Yield Restriction:

- Subject to Project Fund Yield Restriction. The funds attributable to this issue were spent below the minor portion prior to the end of the Temporary Period. No further reports are required.

Debt Service Yield Restriction:

- ACS tested the period 11/30/17 – 12/31/20 and found that the unbona fide debt service fund passed the Reasonable Reserve Test. ACS will continue to monitor the debt service fund on a yearly basis and notify the District of potential liabilities if they start to accrue.

\$3,500,000 Unlimited Tax Road Bonds, Series 2018

Arbitrage Rebate:

- Subject to Arbitrage Rebate. Greater than \$5,000,000 of tax-exempt debt was issued in the calendar year. The next report filing date is the 5th year arbitrage rebate report due within 60 days of 5/16/23.

Project Fund Yield Restriction:

- Subject to Project Fund Yield Restriction. The funds attributable to this issue were spent below the minor portion prior to the end of the Temporary Period. No further reports are required.

Debt Service Yield Restriction:

- ACS tested the period 5/16/18 – 12/31/20 and found that the unbona fide debt service fund passed the Reasonable Reserve Test. ACS will continue to monitor the debt service fund on a yearly basis and notify the District of potential liabilities if they start to accrue.

\$5,350,000 Unlimited Tax Utility Bonds, Series 2018

Arbitrage Rebate:

- Subject to Arbitrage Rebate. Greater than \$5,000,000 of tax-exempt debt was issued in the calendar year. The next report filing date is the 5th year arbitrage rebate report due within 60 days of 12/13/23.

Project Fund Yield Restriction:

- Subject to Project Fund Yield Restriction. The funds attributable to this issue were spent below the minor portion prior to the end of the Temporary Period. No further reports are required.

Debt Service Yield Restriction:

- ACS tested the period 12/13/18 – 12/31/20 and found that the unbona fide debt service fund passed the Reasonable Reserve Test. ACS will continue to monitor the debt service fund on a yearly basis and notify the District of potential liabilities if they start to accrue.

\$1,860,000 Unlimited Tax Road Bonds, Series 2019

Arbitrage Rebate:

- Not subject to Arbitrage Rebate. The bonds qualified for the Small Issuer Exception to Arbitrage Rebate. No further reports are required.

Project Fund Yield Restriction:

- Subject to Project Fund Yield Restriction. The funds attributable to this issue were spent below the minor portion prior to the end of the Temporary Period. No further reports are required.

Debt Service Yield Restriction:

- ACS tested the period 8/14/19 – 12/31/20 and found that the unbona fide debt service fund passed the Reasonable Reserve Test. ACS will continue to monitor the debt service fund on a yearly basis and notify the District of potential liabilities if they start to accrue.

\$6,270,000 Unlimited Tax Utility Bonds, Series 2020

Arbitrage Rebate:

- Subject to Arbitrage Rebate. Greater than \$5,000,000 of tax-exempt debt was issued in the calendar year. The next report filing date is the 5th year arbitrage rebate report due within 60 days of 9/22/25.

Project Fund Yield Restriction:

- Project Fund Yield Restriction will be required if the project fund balance remaining on 9/22/23 is \$100,000 or greater. As of 12/31/20, the project fund balance was \$5,806,841.43. ACS will continue to monitor the project fund on a yearly basis and notify the District of potential liabilities if they start to accrue.

Debt Service Yield Restriction:

- ACS tested the period 9/22/20 – 12/31/20 and found that the unbona fide debt service fund passed the Reasonable Reserve Test. ACS will continue to monitor the debt service fund on a yearly basis and notify the District of potential liabilities if they start to accrue.

We appreciate the opportunity to provide assistance to the District. As always, if we may be of further assistance or if you have any questions, please do not hesitate to call us at (800) 672-9993 ext. 7526.

Yours truly,



Doug Pahnke, CPA, President

Debt Service Review Starting 1/1/17

RESERVE PERCENT

Date	Beginning Balance	Ending Balance	Years Lowest Balance	Years Highest Balance	Total Annual Debt Service	1/12 Annual D/S	Bona Fide Test	Excess For Allocation Method #4	Allocation Method #4	Reserve Allocated Balance	YEAR	Balance Not To Exceed	3 PART TEST RESULTS
Jan-18	\$ 1,268,297.68	\$ 1,269,732.05	\$ 1,268,297.68	\$ 2,862,407.05	\$ 1,812,521.00	\$ 151,043.42	Fail	\$ 1,334,609.15	42.4072%	\$538,457.56	2018	\$ 2,487,001.25	PASS
Feb-18	\$ 1,269,732.05	\$ 2,378,376.66	\$ 1,268,297.68	\$ 2,862,407.05		\$ 151,043.42	Fail	\$ 1,334,609.15	42.4072%	\$1,008,602.47	2018	\$ 2,487,001.25	PASS
Mar-18	\$ 2,378,376.66	\$ 2,756,960.11	\$ 1,268,297.68	\$ 2,862,407.05		\$ 151,043.42	Fail	\$ 1,334,609.15	42.4072%	\$1,169,149.04	2018	\$ 2,487,001.25	PASS
Apr-18	\$ 2,756,960.11	\$ 2,784,790.85	\$ 1,268,297.68	\$ 2,862,407.05		\$ 151,043.42	Fail	\$ 1,334,609.15	42.4072%	\$1,180,951.27	2018	\$ 2,487,001.25	PASS
May-18	\$ 2,784,790.85	\$ 2,792,919.96	\$ 1,268,297.68	\$ 2,862,407.05		\$ 151,043.42	Fail	\$ 1,334,609.15	42.4072%	\$1,184,398.60	2018	\$ 2,487,001.25	PASS
Jun-18	\$ 2,792,919.96	\$ 2,796,982.09	\$ 1,268,297.68	\$ 2,862,407.05		\$ 151,043.42	Fail	\$ 1,334,609.15	42.4072%	\$1,186,121.23	2018	\$ 2,487,001.25	PASS
Jul-18	\$ 2,796,982.09	\$ 2,862,407.05	\$ 1,268,297.68	\$ 2,862,407.05		\$ 151,043.42	Fail	\$ 1,334,609.15	42.4072%	\$1,213,866.11	2018	\$ 2,487,001.25	PASS
Aug-18	\$ 2,862,407.05	\$ 1,405,797.99	\$ 1,268,297.68	\$ 2,862,407.05		\$ 151,043.42	Fail	\$ 1,334,609.15	42.4072%	\$596,159.29	2018	\$ 2,487,001.25	PASS
Sep-18	\$ 1,405,797.99	\$ 1,408,035.10	\$ 1,268,297.68	\$ 2,862,407.05		\$ 151,043.42	Fail	\$ 1,334,609.15	42.4072%	\$597,107.98	2018	\$ 2,487,001.25	PASS
Oct-18	\$ 1,408,035.10	\$ 1,418,480.19	\$ 1,268,297.68	\$ 2,862,407.05		\$ 151,043.42	Fail	\$ 1,334,609.15	42.4072%	\$601,537.45	2018	\$ 2,487,001.25	PASS
Nov-18	\$ 1,418,480.19	\$ 1,421,028.45	\$ 1,268,297.68	\$ 2,862,407.05		\$ 151,043.42	Fail	\$ 1,334,609.15	42.4072%	\$602,618.09	2018	\$ 2,487,001.25	PASS
Dec-18	\$ 1,421,028.45	\$ 1,485,652.57	\$ 1,268,297.68	\$ 2,862,407.05		\$ 151,043.42	Fail	\$ 1,334,609.15	42.4072%	\$630,023.36	2018	\$ 2,487,001.25	PASS
Jan-19	\$ 1,485,652.57	\$ 3,058,037.33	\$ 1,242,441.93	\$ 3,122,717.77	\$ 1,929,126.51	\$ 160,760.54	Fail	\$ 1,194,118.62	38.2333%	\$1,169,187.55	2019	\$ 3,028,050.68	PASS
Feb-19	\$ 3,058,037.33	\$ 2,922,294.60	\$ 1,242,441.93	\$ 3,122,717.77		\$ 160,760.54	Fail	\$ 1,194,118.62	38.2333%	\$1,117,288.67	2019	\$ 3,028,050.68	PASS
Mar-19	\$ 2,922,294.60	\$ 2,991,591.02	\$ 1,242,441.93	\$ 3,122,717.77		\$ 160,760.54	Fail	\$ 1,194,118.62	38.2333%	\$1,143,782.95	2019	\$ 3,028,050.68	PASS
Apr-19	\$ 2,991,591.02	\$ 3,069,577.85	\$ 1,242,441.93	\$ 3,122,717.77		\$ 160,760.54	Fail	\$ 1,194,118.62	38.2333%	\$1,173,599.86	2019	\$ 3,028,050.68	PASS
May-19	\$ 3,069,577.85	\$ 3,091,720.80	\$ 1,242,441.93	\$ 3,122,717.77		\$ 160,760.54	Fail	\$ 1,194,118.62	38.2333%	\$1,182,065.84	2019	\$ 3,028,050.68	PASS
Jun-19	\$ 3,091,720.80	\$ 3,108,317.80	\$ 1,242,441.93	\$ 3,122,717.77		\$ 160,760.54	Fail	\$ 1,194,118.62	38.2333%	\$1,188,411.41	2019	\$ 3,028,050.68	PASS
Jul-19	\$ 3,108,317.80	\$ 3,122,717.77	\$ 1,242,441.93	\$ 3,122,717.77		\$ 160,760.54	Fail	\$ 1,194,118.62	38.2333%	\$1,193,916.99	2019	\$ 3,028,050.68	PASS
Aug-19	\$ 3,122,717.77	\$ 1,242,441.93	\$ 1,242,441.93	\$ 3,122,717.77		\$ 160,760.54	Fail	\$ 1,194,118.62	38.2333%	\$475,026.13	2019	\$ 3,028,050.68	PASS
Sep-19	\$ 1,242,441.93	\$ 1,246,611.17	\$ 1,242,441.93	\$ 3,122,717.77		\$ 160,760.54	Fail	\$ 1,194,118.62	38.2333%	\$476,620.16	2019	\$ 3,028,050.68	PASS
Oct-19	\$ 1,246,611.17	\$ 1,248,706.78	\$ 1,242,441.93	\$ 3,122,717.77		\$ 160,760.54	Fail	\$ 1,194,118.62	38.2333%	\$477,421.38	2019	\$ 3,028,050.68	PASS
Nov-19	\$ 1,248,706.78	\$ 1,250,423.13	\$ 1,242,441.93	\$ 3,122,717.77		\$ 160,760.54	Fail	\$ 1,194,118.62	38.2333%	\$478,077.60	2019	\$ 3,028,050.68	PASS
Dec-19	\$ 1,250,423.13	\$ 1,354,879.16	\$ 1,242,441.93	\$ 3,122,717.77		\$ 160,760.54	Fail	\$ 1,194,118.62	38.2333%	\$518,014.55	2019	\$ 3,028,050.68	PASS
Jan-20	\$ 1,354,879.16	\$ 3,209,641.86	\$ 1,230,883.45	\$ 3,380,865.82	\$ 2,697,862.72	\$ 224,821.89	Fail	\$ 1,006,594.19	27.1725%	\$872,140.48	2020	\$ 3,028,050.68	PASS
Feb-20	\$ 3,209,641.86	\$ 3,192,824.59	\$ 1,230,883.45	\$ 3,380,865.82		\$ 224,821.89	Fail	\$ 1,006,594.19	27.1725%	\$867,570.81	2020	\$ 3,028,050.68	PASS
Mar-20	\$ 3,192,824.59	\$ 3,307,766.90	\$ 1,230,883.45	\$ 3,380,865.82		\$ 224,821.89	Fail	\$ 1,006,594.19	27.1725%	\$898,803.53	2020	\$ 3,028,050.68	PASS
Apr-20	\$ 3,307,766.90	\$ 3,344,788.47	\$ 1,230,883.45	\$ 3,380,865.82		\$ 224,821.89	Fail	\$ 1,006,594.19	27.1725%	\$908,863.22	2020	\$ 3,028,050.68	PASS
May-20	\$ 3,344,788.47	\$ 3,370,166.46	\$ 1,230,883.45	\$ 3,380,865.82		\$ 224,821.89	Fail	\$ 1,006,594.19	27.1725%	\$915,759.06	2020	\$ 3,028,050.68	PASS
Jun-20	\$ 3,370,166.46	\$ 3,370,768.33	\$ 1,230,883.45	\$ 3,380,865.82		\$ 224,821.89	Fail	\$ 1,006,594.19	27.1725%	\$915,922.60	2020	\$ 3,028,050.68	PASS
Jul-20	\$ 3,370,768.33	\$ 3,380,865.82	\$ 1,230,883.45	\$ 3,380,865.82		\$ 224,821.89	Fail	\$ 1,006,594.19	27.1725%	\$918,666.34	2020	\$ 3,028,050.68	PASS
Aug-20	\$ 3,380,865.82	\$ 1,230,883.45	\$ 1,230,883.45	\$ 3,380,865.82		\$ 224,821.89	Fail	\$ 1,006,594.19	27.1725%	\$334,462.02	2020	\$ 3,028,050.68	PASS
Sep-20	\$ 1,230,883.45	\$ 1,231,038.10	\$ 1,230,883.45	\$ 3,380,865.82		\$ 224,821.89	Fail	\$ 1,006,594.19	27.1725%	\$334,504.04	2020	\$ 3,028,050.68	PASS
Oct-20	\$ 1,231,038.10	\$ 1,231,183.61	\$ 1,230,883.45	\$ 3,380,865.82		\$ 224,821.89	Fail	\$ 1,006,594.19	27.1725%	\$334,543.58	2020	\$ 3,028,050.68	PASS
Nov-20	\$ 1,231,183.61	\$ 1,231,314.25	\$ 1,230,883.45	\$ 3,380,865.82		\$ 224,821.89	Fail	\$ 1,006,594.19	27.1725%	\$334,579.08	2020	\$ 3,028,050.68	PASS
Dec-20	\$ 1,231,314.25	\$ 1,231,416.08	\$ 1,230,883.45	\$ 3,380,865.82		\$ 224,821.89	Fail	\$ 1,006,594.19	27.1725%	\$334,606.74	2020	\$ 3,028,050.68	PASS

Hays County Water Control and Improvement District No. 2
2/26/2021

Debt Service Review Starting 1/1/2017

2010								2013							
PAR	\$4,750,000.00							\$3,500,000.00							
Issuance Amount	\$4,734,339.07							\$3,500,229.20							
Within 2% Variance	Yes							Yes							
Issuance Date	11/23/10							11/6/13							
Original Maturity	9/1/2033							9/1/2033							
Date of Last original P/I Payment	9/1/2021							9/1/2033							
Bond Yield	4.8007978%							3.9872362%							
YEAR	PAR	Original 2010 & Older D/S		Original 125% Avg. Annual D/S	Adjusted 125% Avg.	Original MAX Annual D/S	Adjusted MAX Annual D/S	YEAR	PAR	Original 2013 & Older D/S		Original 125% Avg. Annual D/S	Adjusted 125% Avg.	Original MAX Annual D/S	Adjusted MAX Annual D/S
		Adjusted D/S								Adjusted D/S					
2008		\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	2008		\$0.00		\$0.00	\$0.00	\$0.00	\$0.00
2009		\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	2009		\$0.00		\$0.00	\$0.00	\$0.00	\$0.00
2010		\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	2010		\$0.00		\$0.00	\$0.00	\$0.00	\$0.00
2011	\$4,750,000.00	\$182,375.00	\$182,375.00	\$449,500.38	\$449,500.38	\$441,000.00	\$441,000.00	2011		\$0.00		\$0.00	\$0.00	\$0.00	\$0.00
2012	\$4,750,000.00	\$218,850.00	\$218,850.00	\$459,570.00	\$459,570.00	\$441,000.00	\$441,000.00	2012		\$0.00		\$0.00	\$0.00	\$0.00	\$0.00
2013	\$4,750,000.00	\$218,850.00	\$218,850.00	\$468,427.50	\$468,427.50	\$441,000.00	\$441,000.00	2013		\$0.00		\$0.00	\$0.00	\$0.00	\$0.00
2014	\$4,750,000.00	\$333,850.00	\$0.00	\$478,170.75	\$0.00	\$441,000.00	\$0.00	2014	\$3,500,000.00	\$558,864.00	\$0.00	\$803,658.69	\$0.00	\$728,650.00	\$0.00
2015	\$4,750,000.00	\$340,400.00	\$0.00	\$481,373.82	\$0.00	\$441,000.00	\$0.00	2015	\$3,500,000.00	\$576,413.00	\$0.00	\$809,320.72	\$0.00	\$728,650.00	\$0.00
2016	\$4,750,000.00	\$346,025.00	\$0.00	\$484,477.92	\$0.00	\$441,000.00	\$0.00	2016	\$3,500,000.00	\$584,178.00	\$0.00	\$814,254.31	\$0.00	\$728,650.00	\$0.00
2017	\$4,750,000.00	\$345,963.00	\$0.00	\$487,533.60	\$0.00	\$441,000.00	\$0.00	2017	\$3,500,000.00	\$586,125.00	\$0.00	\$819,197.35	\$0.00	\$728,650.00	\$0.00
2018	\$4,750,000.00	\$350,573.00	\$0.00	\$490,976.09	\$0.00	\$441,000.00	\$0.00	2018	\$3,500,000.00	\$592,615.00	\$0.00	\$824,606.17	\$0.00	\$728,650.00	\$0.00
2019	\$4,750,000.00	\$354,723.00	\$0.00	\$494,493.42	\$0.00	\$441,000.00	\$0.00	2019	\$3,500,000.00	\$603,515.00	\$0.00	\$830,195.33	\$0.00	\$728,650.00	\$0.00
2020	\$4,750,000.00	\$363,323.00	\$0.00	\$498,142.68	\$0.00	\$441,000.00	\$0.00	2020	\$3,500,000.00	\$613,605.00	\$0.00	\$835,609.73	\$0.00	\$728,650.00	\$0.00
2021	\$4,750,000.00	\$366,148.00	\$0.00	\$501,526.44	\$0.00	\$441,000.00	\$0.00	2021	\$3,500,000.00	\$617,790.00	\$0.00	\$840,886.92	\$0.00	\$728,650.00	\$0.00
2022		\$373,378.00	\$0.00	\$0.00	\$0.00	\$441,000.00	\$0.00	2022	\$3,500,000.00	\$630,960.00	\$0.00	\$846,607.71	\$0.00	\$728,650.00	\$0.00
2023		\$379,678.00	\$0.00	\$0.00	\$0.00	\$441,000.00	\$0.00	2023	\$3,500,000.00	\$642,510.00	\$0.00	\$851,872.05	\$0.00	\$728,650.00	\$0.00
2024		\$385,003.00	\$0.00	\$0.00	\$0.00	\$441,000.00	\$0.00	2024	\$3,500,000.00	\$647,655.00	\$0.00	\$856,733.00	\$0.00	\$728,650.00	\$0.00
2025		\$389,308.00	\$0.00	\$0.00	\$0.00	\$441,000.00	\$0.00	2025	\$3,500,000.00	\$656,180.00	\$0.00	\$861,973.47	\$0.00	\$728,650.00	\$0.00
2026		\$392,670.00	\$0.00	\$0.00	\$0.00	\$441,000.00	\$0.00	2026	\$3,500,000.00	\$662,703.00	\$0.00	\$867,192.03	\$0.00	\$728,650.00	\$0.00
2027		\$400,190.00	\$0.00	\$0.00	\$0.00	\$441,000.00	\$0.00	2027	\$3,500,000.00	\$673,003.00	\$0.00	\$872,736.79	\$0.00	\$728,650.00	\$0.00
2028		\$406,750.00	\$0.00	\$0.00	\$0.00	\$441,000.00	\$0.00	2028	\$3,500,000.00	\$681,313.00	\$0.00	\$877,983.96	\$0.00	\$728,650.00	\$0.00
2029		\$411,750.00	\$0.00	\$0.00	\$0.00	\$441,000.00	\$0.00	2029	\$3,500,000.00	\$687,650.00	\$0.00	\$883,252.50	\$0.00	\$728,650.00	\$0.00
2030		\$415,750.00	\$0.00	\$0.00	\$0.00	\$441,000.00	\$0.00	2030	\$3,500,000.00	\$696,970.00	\$0.00	\$889,175.00	\$0.00	\$728,650.00	\$0.00
2031		\$423,750.00	\$0.00	\$0.00	\$0.00	\$441,000.00	\$0.00	2031	\$3,500,000.00	\$704,630.00	\$0.00	\$895,162.50	\$0.00	\$728,650.00	\$0.00
2032		\$430,500.00	\$0.00	\$0.00	\$0.00	\$441,000.00	\$0.00	2032	\$3,500,000.00	\$715,110.00	\$0.00	\$902,350.00	\$0.00	\$728,650.00	\$0.00
2033		\$441,000.00	\$0.00	\$0.00	\$0.00	\$441,000.00	\$0.00	2033	\$3,500,000.00	\$728,650.00	\$0.00	\$910,812.50	\$0.00	\$728,650.00	\$0.00
2034			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	2034			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2035			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	2035			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2036			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	2036			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2037			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	2037			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2038			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	2038			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		\$8,270,607.00								12,858,539.00					

2014								2016 Refunding							

Debt Service Review Starting 1/1/2017

2016								2017							
\$6,000,000.00								\$9,500,000.00							
\$5,924,359.60								\$9,410,281.20							
Yes								Yes							
7/14/16								11/30/17							
9/1/2034								9/1/2037							
9/1/2034								9/1/2037							
2.5748000%								2.9750250%							
Original 2016 & Older D/S								Original 2017 & Older D/S							
YEAR	PAR	Adjusted D/S	Original 125% Avg. Annual D/S	Adjusted 125% Avg.	Original MAX Annual D/S	Adjusted MAX Annual D/S		YEAR	PAR	Adjusted D/S	Original 125% Avg. Annual D/S	Adjusted 125% Avg.	Original MAX Annual D/S	Adjusted MAX Annual D/S	
2008		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		2008		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2009		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		2009		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2010		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		2010		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2011		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		2011		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2012		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		2012		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2013		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		2013		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2014		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		2014		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2015		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		2015		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2016	\$6,000,000.00	\$640,911.00	\$640,911.00	\$1,699,427.85	\$1,699,427.85	\$1,631,796.70	\$1,631,796.70	2016		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2017	\$6,000,000.00	\$1,057,641.70	\$1,057,641.70	\$1,749,332.80	\$1,749,332.80	\$1,631,796.70	\$1,631,796.70	2017		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2018	\$6,000,000.00	\$1,273,926.60	\$0.00	\$1,774,466.96	\$0.00	\$1,631,796.70	\$0.00	2018	\$9,500,000.00	\$1,776,406.00	\$0.00	\$2,307,208.13	\$0.00	\$2,335,077.00	\$0.00
2019	\$6,000,000.00	\$1,300,321.50	\$0.00	\$1,785,845.63	\$0.00	\$1,631,796.70	\$0.00	2019	\$9,500,000.00	\$1,849,497.00	\$0.00	\$2,311,771.32	\$0.00	\$2,335,077.00	\$0.00
2020	\$6,000,000.00	\$1,320,377.10	\$0.00	\$1,796,541.88	\$0.00	\$1,631,796.70	\$0.00	2020	\$9,500,000.00	\$1,878,552.00	\$0.00	\$2,311,765.76	\$0.00	\$2,335,077.00	\$0.00
2021	\$6,000,000.00	\$1,339,127.70	\$0.00	\$1,806,975.49	\$0.00	\$1,631,796.70	\$0.00	2021	\$9,500,000.00	\$1,911,003.00	\$0.00	\$2,309,623.16	\$0.00	\$2,335,077.00	\$0.00
2022	\$6,000,000.00	\$1,361,363.30	\$0.00	\$1,817,211.32	\$0.00	\$1,631,796.70	\$0.00	2022	\$9,500,000.00	\$1,941,539.00	\$0.00	\$2,304,677.50	\$0.00	\$2,335,077.00	\$0.00
2023	\$6,000,000.00	\$1,393,981.90	\$0.00	\$1,826,836.92	\$0.00	\$1,631,796.70	\$0.00	2023	\$9,500,000.00	\$1,982,167.00	\$0.00	\$2,296,527.75	\$0.00	\$2,335,077.00	\$0.00
2024	\$6,000,000.00	\$1,408,607.60	\$0.00	\$1,834,505.97	\$0.00	\$1,631,796.70	\$0.00	2024	\$9,500,000.00	\$2,009,483.00	\$0.00	\$2,283,587.14	\$0.00	\$2,335,077.00	\$0.00
2025	\$6,000,000.00	\$1,431,874.70	\$0.00	\$1,841,880.62	\$0.00	\$1,631,796.70	\$0.00	2025	\$9,500,000.00	\$2,044,569.00	\$0.00	\$2,266,028.17	\$0.00	\$2,335,077.00	\$0.00
2026	\$6,000,000.00	\$1,453,073.70	\$0.00	\$1,847,662.54	\$0.00	\$1,631,796.70	\$0.00	2026	\$9,500,000.00	\$2,077,161.00	\$0.00	\$2,241,887.92	\$0.00	\$2,335,077.00	\$0.00
2027	\$6,000,000.00	\$1,482,471.60	\$0.00	\$1,851,577.59	\$0.00	\$1,631,796.70	\$0.00	2027	\$9,500,000.00	\$2,116,996.00	\$0.00	\$2,209,654.89	\$0.00	\$2,335,077.00	\$0.00
2028	\$6,000,000.00	\$1,507,466.80	\$0.00	\$1,851,361.60	\$0.00	\$1,631,796.70	\$0.00	2028	\$9,500,000.00	\$2,155,310.00	\$0.00	\$2,165,995.88	\$0.00	\$2,335,077.00	\$0.00
2029	\$6,000,000.00	\$1,530,374.16	\$0.00	\$1,845,866.28	\$0.00	\$1,631,796.70	\$0.00	2029	\$9,500,000.00	\$2,195,880.00	\$0.00	\$2,107,313.47	\$0.00	\$2,335,077.00	\$0.00
2030	\$6,000,000.00	\$1,550,035.20	\$0.00	\$1,832,446.00	\$0.00	\$1,631,796.70	\$0.00	2030	\$9,500,000.00	\$2,217,066.00	\$0.00	\$2,029,183.91	\$0.00	\$2,335,077.00	\$0.00
2031	\$6,000,000.00	\$1,577,345.30	\$0.00	\$1,806,171.50	\$0.00	\$1,631,796.70	\$0.00	2031	\$9,500,000.00	\$2,253,828.00	\$0.00	\$1,923,162.68	\$0.00	\$2,335,077.00	\$0.00
2032	\$6,000,000.00	\$1,606,555.80	\$0.00	\$1,751,001.04	\$0.00	\$1,631,796.70	\$0.00	2032	\$9,500,000.00	\$2,296,937.00	\$0.00	\$1,774,121.46	\$0.00	\$2,335,077.00	\$0.00
2033	\$6,000,000.00	\$1,631,796.70	\$0.00	\$1,622,404.19	\$0.00	\$1,631,796.70	\$0.00	2033	\$9,500,000.00	\$2,335,077.00	\$0.00	\$1,554,711.50	\$0.00	\$2,335,077.00	\$0.00
2034	\$6,000,000.00	\$964,050.00	\$0.00	\$1,205,062.50	\$0.00	\$964,050.00	\$0.00	2034	\$9,500,000.00	\$1,674,331.00	\$0.00	\$1,213,677.81	\$0.00	\$1,674,331.00	\$0.00
2035		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	2035	\$9,500,000.00	\$725,750.00	\$0.00	\$920,599.17	\$0.00	\$748,563.00	\$0.00
2036		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	2036	\$9,500,000.00	\$735,125.00	\$0.00	\$927,305.00	\$0.00	\$748,563.00	\$0.00
2037		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	2037	\$9,500,000.00	\$748,563.00	\$0.00	\$935,703.75	\$0.00	\$748,563.00	\$0.00
2038		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	2038		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
		25,831,303.36								36,915,330.00					

Debt Service Review Starting 1/1/2017

2018 Road								2018 Utility							
\$3,500,000.00								\$5,350,000.00							
\$3,487,083.85								\$5,411,466.55							
Yes								Yes							
5/16/18								12/13/18							
9/1/2038								9/1/2038							
9/1/2038								9/1/2038							
3.2862420%								3.7355000%							
Original 2018 Road & Older D/S								Original 2018 Utility & Older D/S							
YEAR	PAR	Adjusted D/S	Original 125% Avg. Annual D/S	Adjusted 125% Avg.	Original MAX Annual D/S	Adjusted MAX Annual D/S		YEAR	PAR	Adjusted D/S	Original 125% Avg. Annual D/S	Adjusted 125% Avg.	Original MAX Annual D/S	Adjusted MAX Annual D/S	
2008		0.00	\$0.00	\$0.00	\$0.00	\$0.00		2008		0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2009		0.00	\$0.00	\$0.00	\$0.00	\$0.00		2009		0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2010		0.00	\$0.00	\$0.00	\$0.00	\$0.00		2010		0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2011		0.00	\$0.00	\$0.00	\$0.00	\$0.00		2011		0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2012		0.00	\$0.00	\$0.00	\$0.00	\$0.00		2012		0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2013		0.00	\$0.00	\$0.00	\$0.00	\$0.00		2013		0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2014		0.00	\$0.00	\$0.00	\$0.00	\$0.00		2014		0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2015		0.00	\$0.00	\$0.00	\$0.00	\$0.00		2015		0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2016		0.00	\$0.00	\$0.00	\$0.00	\$0.00		2016		0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2017		0.00	\$0.00	\$0.00	\$0.00	\$0.00		2017		0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2018	\$3,500,000.00	1,812,521.00	1,812,521.00	\$2,487,001.25	\$2,487,001.25	\$2,579,902.00	\$2,579,902.00	2018		0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2019	\$3,500,000.00	2,082,841.00	0.00	\$2,498,068.75	\$0.00	\$2,579,902.00	\$0.00	2019	\$5,350,000.00	2,416,900.00	0.00	\$2,982,645.06	\$0.00	\$2,982,465.00	\$0.00
2020	\$3,500,000.00	2,114,396.00	0.00	\$2,492,517.04	\$0.00	\$2,579,902.00	\$0.00	2020	\$5,350,000.00	2,482,609.00	0.00	\$2,980,619.80	\$0.00	\$2,982,465.00	\$0.00
2021	\$3,500,000.00	2,148,922.00	0.00	\$2,484,157.15	\$0.00	\$2,579,902.00	\$0.00	2021	\$5,350,000.00	2,520,334.00	0.00	\$2,973,806.39	\$0.00	\$2,982,465.00	\$0.00
2022	\$3,500,000.00	2,176,082.00	0.00	\$2,472,278.07	\$0.00	\$2,579,902.00	\$0.00	2022	\$5,350,000.00	2,545,295.00	0.00	\$2,963,417.50	\$0.00	\$2,982,465.00	\$0.00
2023	\$3,500,000.00	2,218,326.00	0.00	\$2,456,785.86	\$0.00	\$2,579,902.00	\$0.00	2023	\$5,350,000.00	2,590,138.00	0.00	\$2,949,779.92	\$0.00	\$2,982,465.00	\$0.00
2024	\$3,500,000.00	2,246,452.00	0.00	\$2,435,711.08	\$0.00	\$2,579,902.00	\$0.00	2024	\$5,350,000.00	2,620,464.00	0.00	\$2,930,587.08	\$0.00	\$2,982,465.00	\$0.00
2025	\$3,500,000.00	2,282,187.00	0.00	\$2,409,114.38	\$0.00	\$2,579,902.00	\$0.00	2025	\$5,350,000.00	2,658,000.00	0.00	\$2,905,944.73	\$0.00	\$2,982,465.00	\$0.00
2026	\$3,500,000.00	2,320,280.00	0.00	\$2,374,989.81	\$0.00	\$2,579,902.00	\$0.00	2026	\$5,350,000.00	2,697,492.00	0.00	\$2,873,902.02	\$0.00	\$2,982,465.00	\$0.00
2027	\$3,500,000.00	2,360,315.00	0.00	\$2,331,209.79	\$0.00	\$2,579,902.00	\$0.00	2027	\$5,350,000.00	2,743,527.00	0.00	\$2,832,405.10	\$0.00	\$2,982,465.00	\$0.00
2028	\$3,500,000.00	2,398,679.00	0.00	\$2,274,920.34	\$0.00	\$2,579,902.00	\$0.00	2028	\$5,350,000.00	2,782,291.00	0.00	\$2,778,132.05	\$0.00	\$2,982,465.00	\$0.00
2029	\$3,500,000.00	2,429,149.00	0.00	\$2,202,577.50	\$0.00	\$2,579,902.00	\$0.00	2029	\$5,350,000.00	2,817,762.00	0.00	\$2,708,158.88	\$0.00	\$2,982,465.00	\$0.00
2030	\$3,500,000.00	2,459,866.00	0.00	\$2,109,926.53	\$0.00	\$2,579,902.00	\$0.00	2030	\$5,350,000.00	2,847,879.00	0.00	\$2,617,709.58	\$0.00	\$2,982,465.00	\$0.00
2031	\$3,500,000.00	2,496,103.00	0.00	\$1,989,313.28	\$0.00	\$2,579,902.00	\$0.00	2031	\$5,350,000.00	2,889,490.00	0.00	\$2,499,942.19	\$0.00	\$2,982,465.00	\$0.00
2032	\$3,500,000.00	2,543,100.00	0.00	\$1,827,768.21	\$0.00	\$2,579,902.00	\$0.00	2032	\$5,350,000.00	2,941,337.00	0.00	\$2,341,096.43	\$0.00	\$2,982,465.00	\$0.00
2033	\$3,500,000.00	2,579,902.00	0.00	\$1,802,583.75	\$0.00	\$2,579,902.00	\$0.00	2033	\$5,350,000.00	2,982,465.00	0.00	\$2,118,500.63	\$0.00	\$2,982,465.00	\$0.00
2034	\$3,500,000.00	1,917,656.00	0.00	\$1,278,125.00	\$0.00	\$1,917,656.00	\$0.00	2034	\$5,350,000.00	2,324,019.00	0.00	\$1,796,584.50	\$0.00	\$2,324,019.00	\$0.00
2035	\$3,500,000.00	972,156.00	0.00	\$998,388.75	\$0.00	\$995,013.00	\$0.00	2035	\$5,350,000.00	1,380,956.00	0.00	\$1,519,474.69	\$0.00	\$1,416,813.00	\$0.00
2036	\$3,500,000.00	979,275.00	0.00	\$928,120.00	\$0.00	\$995,013.00	\$0.00	2036	\$5,350,000.00	1,394,950.00	0.00	\$1,450,567.92	\$0.00	\$1,416,813.00	\$0.00
2037	\$3,500,000.00	995,013.00	0.00	\$777,133.13	\$0.00	\$995,013.00	\$0.00	2037	\$5,350,000.00	1,416,813.00	0.00	\$1,304,008.13	\$0.00	\$1,416,813.00	\$0.00
2038	\$3,500,000.00	248,400.00	0.00	\$310,500.00	\$0.00	\$248,400.00	\$0.00	2038	\$5,350,000.00	669,600.00	0.00	\$837,000.00	\$0.00	\$669,600.00	\$0.00
		41,781,621.00								47,722,321.00					

Debt Service Review Starting 1/1/2017

2019 Road								2020 Utility							
\$1,860,000.00								\$6,270,000.00							
\$1,860,000.00								\$6,270,000.00							
Yes								Yes							
8/14/19								9/22/20							
9/1/2029								9/1/1930							
9/1/2029								9/1/1930							
2.5798000%								1.39004565%							
Original 2019 Road								Original 2020 Utility							
YEAR	PAR	& Older D/S	Adjusted D/S	Original 125% Avg. Annual D/S	Adjusted 125% Avg.	Original MAX Annual D/S	Adjusted MAX Annual D/S	YEAR	PAR	& Older D/S	Adjusted D/S	Original 125% Avg. Annual D/S	Adjusted 125% Avg.	Original MAX Annual D/S	Adjusted MAX Annual D/S
2008			0.00	\$0.00	\$0.00	\$0.00	\$0.00	2008			0.00	\$0.00	\$0.00	\$0.00	\$0.00
2009			0.00	\$0.00	\$0.00	\$0.00	\$0.00	2009			0.00	\$0.00	\$0.00	\$0.00	\$0.00
2010			0.00	\$0.00	\$0.00	\$0.00	\$0.00	2010			0.00	\$0.00	\$0.00	\$0.00	\$0.00
2011			0.00	\$0.00	\$0.00	\$0.00	\$0.00	2011			0.00	\$0.00	\$0.00	\$0.00	\$0.00
2012			0.00	\$0.00	\$0.00	\$0.00	\$0.00	2012			0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013			0.00	\$0.00	\$0.00	\$0.00	\$0.00	2013			0.00	\$0.00	\$0.00	\$0.00	\$0.00
2014			0.00	\$0.00	\$0.00	\$0.00	\$0.00	2014			0.00	\$0.00	\$0.00	\$0.00	\$0.00
2015			0.00	\$0.00	\$0.00	\$0.00	\$0.00	2015			0.00	\$0.00	\$0.00	\$0.00	\$0.00
2016			0.00	\$0.00	\$0.00	\$0.00	\$0.00	2016			0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017			0.00	\$0.00	\$0.00	\$0.00	\$0.00	2017			0.00	\$0.00	\$0.00	\$0.00	\$0.00
2018			0.00	\$0.00	\$0.00	\$0.00	\$0.00	2018			0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019		1,929,126.51	1,929,126.51	\$3,085,627.22	\$3,085,627.22	\$3,028,050.68	\$3,028,050.68	2019			0.00	\$0.00	\$0.00	\$0.00	\$0.00
2020	\$1,860,000.00	2,697,862.72	2,697,862.72	\$3,121,112.43	\$3,121,112.43	\$3,028,050.68	\$3,028,050.68	2020			0.00	\$0.00	\$0.00	\$0.00	\$0.00
2021	\$1,860,000.00	2,734,065.22	0.00	\$3,107,155.99	\$0.00	\$3,028,050.68	\$0.00	2021	\$6,270,000.00	3,396,135.00	3,396,135.00	\$3,576,361.74	\$3,576,361.74	\$3,711,675.00	\$3,711,675.00
2022	\$1,860,000.00	2,759,639.82	0.00	\$3,088,895.66	\$0.00	\$3,028,050.68	\$0.00	2022	\$6,270,000.00	3,428,732.00	3,428,732.00	\$3,537,020.15	\$3,537,020.15	\$3,711,675.00	\$3,711,675.00
2023	\$1,860,000.00	2,804,968.42	0.00	\$3,066,354.78	\$0.00	\$3,028,050.68	\$0.00	2023	\$6,270,000.00	3,475,859.00	3,475,859.00	\$3,490,214.22	\$3,490,214.22	\$3,711,675.00	\$3,711,675.00
2024	\$1,860,000.00	2,835,650.12	0.00	\$3,037,031.06	\$0.00	\$3,028,050.68	\$0.00	2024	\$6,270,000.00	3,508,200.00	3,508,200.00	\$3,433,240.25	\$3,433,240.25	\$3,711,675.00	\$3,711,675.00
2025	\$1,860,000.00	2,873,412.98	0.00	\$3,000,778.81	\$0.00	\$3,028,050.68	\$0.00	2025	\$6,270,000.00	3,547,484.00	3,547,484.00	\$3,365,239.55	\$3,365,239.55	\$3,711,675.00	\$3,711,675.00
2026	\$1,860,000.00	2,913,003.22	0.00	\$2,955,318.24	\$0.00	\$3,028,050.68	\$0.00	2026	\$6,270,000.00	3,588,457.00	3,588,457.00	\$3,282,999.90	\$3,282,999.90	\$3,711,675.00	\$3,711,675.00
2027	\$1,860,000.00	2,954,007.12	0.00	\$2,898,156.92	\$0.00	\$3,028,050.68	\$0.00	2027	\$6,270,000.00	3,635,703.00	3,635,703.00	\$3,182,785.63	\$3,182,785.63	\$3,711,675.00	\$3,711,675.00
2028	\$1,860,000.00	2,992,740.08	0.00	\$2,825,943.10	\$0.00	\$3,028,050.68	\$0.00	2028	\$6,270,000.00	3,675,470.00	3,675,470.00	\$3,058,981.70	\$3,058,981.70	\$3,711,675.00	\$3,711,675.00
2029	\$1,860,000.00	3,026,050.68	0.00	\$2,734,444.91	\$0.00	\$3,028,050.68	\$0.00	2029	\$6,270,000.00	3,711,675.00	3,711,675.00	\$2,905,446.13	\$2,905,446.13	\$3,711,675.00	\$3,711,675.00
2030		2,847,878.96	0.00	\$2,617,709.52	\$0.00	\$2,982,464.96	\$0.00	2030	\$6,270,000.00	3,532,260.00	3,532,260.00	\$2,712,763.06	\$2,712,763.06	\$3,532,260.00	\$3,532,260.00
2031		2,889,490.06	0.00	\$2,499,942.13	\$0.00	\$2,982,464.96	\$0.00	2031		2,889,490.00	2,889,490.00	\$2,499,942.81	\$2,499,942.81	\$2,982,468.00	\$2,982,468.00
2032		2,941,337.06	0.00	\$2,341,096.35	\$0.00	\$2,982,464.96	\$0.00	2032		2,941,339.00	2,941,339.00	\$2,341,097.14	\$2,341,097.14	\$2,982,468.00	\$2,982,468.00
2033		2,982,464.96	0.00	\$2,118,500.52	\$0.00	\$2,982,464.96	\$0.00	2033		2,982,468.00	2,982,468.00	\$2,118,501.04	\$2,118,501.04	\$2,982,468.00	\$2,982,468.00
2034		2,324,018.76	0.00	\$1,796,584.38	\$0.00	\$2,324,018.76	\$0.00	2034		2,324,017.00	2,324,017.00	\$1,796,584.25	\$1,796,584.25	\$2,324,017.00	\$2,324,017.00
2035		1,380,956.26	0.00	\$1,519,474.61	\$0.00	\$1,416,812.50	\$0.00	2035		1,380,956.00	1,380,956.00	\$1,519,475.00	\$1,519,475.00	\$1,416,813.00	\$1,416,813.00
2036		1,394,950.00	0.00	\$1,450,567.71	\$0.00	\$1,416,812.50	\$0.00	2036		1,394,951.00	1,394,951.00	\$1,450,568.33	\$1,450,568.33	\$1,416,813.00	\$1,416,813.00
2037		1,416,812.50	0.00	\$1,304,007.81	\$0.00	\$1,416,812.50	\$0.00	2037		1,416,813.00	1,416,813.00	\$1,304,008.13	\$1,304,008.13	\$1,416,813.00	\$1,416,813.00
2038		669,600.00	0.00	\$837,000.00	\$0.00	\$669,600.00	\$0.00	2038		669,600.00	669,600.00	\$837,000.00	\$837,000.00	\$669,600.00	\$669,600.00
		49,370,035.45								51,499,609.00					

Debt Service Review Starting 1/1/2017

SUMMARY RESULTS						
YEAR	Total D/S Payments	10% PAR	MAX Annual D/S	125% Avg. Annual D/S	Balance Not To Exceed	
2008	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2009	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2010	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2011	\$182,375.00	\$475,000.00	\$441,000.00	\$449,500.38	\$441,000.00	
2012	\$218,850.00	\$475,000.00	\$441,000.00	\$459,570.00	\$441,000.00	
2013	\$218,850.00	\$475,000.00	\$441,000.00	\$468,427.50	\$441,000.00	
2014	\$393,796.00	\$1,350,000.00	\$1,178,925.00	\$1,196,143.81	\$1,178,925.00	
2015	\$719,078.00	\$1,350,000.00	\$1,178,925.00	\$1,231,338.75	\$1,178,925.00	
2016	\$640,911.00	\$2,338,500.00	\$1,631,796.70	\$1,699,427.85	\$1,631,796.70	
2017	\$1,057,641.70	\$2,338,500.00	\$1,631,796.70	\$1,749,332.80	\$1,631,796.70	
2018	\$1,812,521.00	\$3,638,500.00	\$2,579,902.00	\$2,487,001.25	\$2,487,001.25	
2019	\$1,929,126.51	\$4,173,500.00	\$3,028,050.68	\$3,085,627.22	\$3,028,050.68	
2020	\$2,697,862.72	\$4,359,500.00	\$3,028,050.68	\$3,121,112.43	\$3,028,050.68	
2021	\$3,396,135.00	\$4,886,500.00	\$3,711,675.00	\$3,576,361.74	\$3,576,361.74	
2022	\$3,428,732.00	\$4,511,500.00	\$3,711,675.00	\$3,537,020.15	\$3,537,020.15	
2023	\$3,475,859.00	\$4,511,500.00	\$3,711,675.00	\$3,490,214.22	\$3,490,214.22	
2024	\$3,508,200.00	\$4,511,500.00	\$3,711,675.00	\$3,433,240.25	\$3,433,240.25	
2025	\$3,547,484.00	\$4,511,500.00	\$3,711,675.00	\$3,365,239.55	\$3,365,239.55	
2026	\$3,588,457.00	\$4,511,500.00	\$3,711,675.00	\$3,282,999.90	\$3,282,999.90	
2027	\$3,635,703.00	\$4,511,500.00	\$3,711,675.00	\$3,182,785.63	\$3,182,785.63	
2028	\$3,675,470.00	\$4,511,500.00	\$3,711,675.00	\$3,058,981.70	\$3,058,981.70	
2029	\$3,711,675.00	\$4,511,500.00	\$3,711,675.00	\$2,905,446.13	\$2,905,446.13	
2030	\$3,532,260.00	\$4,325,500.00	\$3,532,260.00	\$2,712,763.06	\$2,712,763.06	
2031	\$2,889,490.00	\$3,898,500.00	\$2,882,468.00	\$2,499,942.81	\$2,499,942.81	
2032	\$2,941,339.00	\$3,898,500.00	\$2,882,468.00	\$2,341,097.14	\$2,341,097.14	
2033	\$2,982,468.00	\$3,898,500.00	\$2,882,468.00	\$2,118,501.04	\$2,118,501.04	
2034	\$2,324,017.00	\$2,960,000.00	\$2,324,017.00	\$1,796,584.25	\$1,796,584.25	
2035	\$1,380,956.00	\$1,835,000.00	\$1,416,813.00	\$1,519,475.00	\$1,416,813.00	
2036	\$1,394,951.00	\$1,835,000.00	\$1,416,813.00	\$1,450,568.33	\$1,416,813.00	
2037	\$1,416,813.00	\$1,835,000.00	\$1,416,813.00	\$1,304,008.13	\$1,304,008.13	
2038	\$669,600.00	\$885,000.00	\$669,600.00	\$837,000.00	\$669,600.00	



Arbitrage Compliance Specialists, Inc.
 Phone: (800) 672-9993
 Fax: (800) 756-6505
 www.rebatebyacs.com

ARBITRAGE REBATE SUMMARY
Hays County Water Control and Improvement District No. 2
Thursday, March 11, 2021

BOND FACTS							REPORT	COMPLETED			FUTURE		NOTES
Ctrl #	PAR	Bond Issue	Date Issued	Final Maturity	Subject to Rebate	Subject to Project Yield Restriction	Description	Type	End Date	Liability	Type	End Date	
1.00	\$4,750,000.00	Unlimited Tax Bonds, Series 2010	11/23/10	09/01/21	No	Yes	Bond Management Compliance Program	Interim	12/31/20		Interim	12/31/21	
2.00	\$3,500,000.00	Unlimited Tax Bonds, Series 2013	11/06/13	09/01/33	No	Yes	Bond Management Compliance Program	Interim	12/31/20		Interim	12/31/21	
3.00	\$5,250,000.00	Unlimited Tax Bonds, Series 2014	11/06/14	09/01/34	Yes	Yes	Arbitrage Rebate Calculation	05th Year	11/06/19	(\$56,821.99)	10th Year	11/06/24	
							Bond Management Compliance Program	Interim	12/31/20		Interim	12/31/21	
							One-Time Initial Set-up/Legal	Review	01/31/15				
4.00	\$3,885,000.00	Unlimited Tax Refunding Bonds, Series 2016	04/21/16	09/01/33	Yes	No	Arbitrage Rebate Calculation				05th Year	04/21/21	
							Bond Management Compliance Program	Interim	12/31/20		Interim	12/31/21	
5.00	\$6,000,000.00	Unlimited Tax Bonds, Series 2016	07/14/16	09/01/34	Yes	Yes	Arbitrage Rebate Calculation				05th Year	07/14/21	
							Bond Management Compliance Program	Interim	12/31/20		Interim	12/31/21	
6.00	\$9,500,000.00	Unlimited Tax Bonds, Series 2017	11/30/17	09/01/37	Yes	Yes	Arbitrage Rebate Calculation				05th Year	11/30/22	
							Bond Management Compliance Program	Interim	12/31/20		Interim	12/31/21	
7.00	\$3,500,000.00	Unlimited Tax Road Bonds, Series 2018	05/16/18	09/01/38	Yes	Yes	Arbitrage Rebate Calculation				05th Year	05/16/23	
							Bond Management Compliance Program	Interim	12/31/20		Interim	12/31/21	
8.00	\$5,350,000.00	Unlimited Tax Utility Bonds, Series 2018	12/13/18	09/01/38	Yes	Yes	Arbitrage Rebate Calculation				05th Year	12/13/23	
							Bond Management Compliance Program	Interim	12/31/20		Interim	12/31/21	
9.00	\$1,860,000.00	Unlimited Tax Road Bonds Series 2019	08/14/19	09/01/29	Unknown	Unknown	Bond Management Compliance Program	Interim	12/31/20		Interim	12/31/21	
10.00	\$6,270,000.00	Unlimited Tax Utility Bonds, Series 2020	09/22/20	09/01/30	Yes	Yes	Arbitrage Rebate Calculation				05th Year	09/22/25	
							Bond Management Compliance Program	Interim	12/31/20		Interim	12/31/21	