

**GREATER TEXOMA UTILITY AUTHORITY
BOARD MEETING
FEBRUARY 18, 2019**

**AGENDA
GREATER TEXOMA UTILITY AUTHORITY
BOARD OF DIRECTORS PUBLIC HEARING AND MEETING
GTUA BOARD ROOM
5100 AIRPORT DRIVE
DENISON, TEXAS 75020
12:30 P.M., MONDAY, FEBRUARY 18, 2019**

Notice is hereby given that a meeting of the Board of Directors of the Greater Texoma Utility Authority will be held on the 18th day of February, 2019, at 12:30 p.m. in the Administrative Offices of the Greater Texoma Utility Authority, 5100 Airport Drive, Denison TX, 75020, at which time the following items may be discussed, considered and acted upon, including the expenditure of funds:

Agenda:

- I. Call to Order.
- II. Pledge of Allegiance.
- III. Consent Agenda
* Items marked with an asterisk (*) are considered routine by the Board of Directors and will be enacted in one motion without discussion unless a Board Member or a Citizen requests a specific item to be discussed and voted on separately.
- IV. * Consider and act upon approval of Minutes January 28, 2019 Meeting.
- V. * Consider and act upon approval of accrued liabilities for January 2019.
- VI. Citizens to be Heard.
- VII. Receive Quarterly Investment Report.
- VIII. Consider all matters incident and related to the issuance and sale of "Greater Texoma Utility Authority Contract Revenue Refunding Bonds, Series 2019 (City of Princeton Project)", including the adoption of a resolution authorizing the issuance of such bonds, establishing parameters for the sale and issuance of such bonds and delegating certain matters to authorized officials of the Authority.
- IX. Receive update on Groundwater District Rules and Database.
- X. Receive General Manager's Report: The General Manager will update the Board on operational and other activities of the Authority.
- XI. Adjourn.

¹The Board may vote and/or act upon each of the items listed in this agenda.

²At any time during the meeting or work session and in compliance with the Texas Open Meetings Act, Chapter 551, Government Code, Vernon's Texas Codes, Annotated, the Greater Texoma Utility Authority Board may meet in executive session on any of the above agenda items

or other lawful items for consultation concerning attorney-client matters (§551.071); deliberation regarding real property (§551.072); deliberation regarding prospective gifts (§551.073); personnel matters (§551.074); and deliberation regarding security devices (§551.076). Any subject discussed in executive session may be subject to action during an open meeting.

³PERSONS WITH DISABILITIES WHO PLAN TO ATTEND THIS MEETING, AND WHO MAY NEED ASSISTANCE, ARE REQUESTED TO CONTACT VELMA STARKS AT (903) 786-4433 TWO (2) WORKING DAYS PRIOR TO THE MEETING, SO THAT APPROPRIATE ARRANGEMENTS CAN BE MADE.

ATTACHMENT IV

**MINUTES OF THE BOARD OF DIRECTORS' MEETING
GREATER TEXOMA UTILITY AUTHORITY**

MONDAY JANUARY 28, 2019

**AT THE ADMINISTRATIVE OFFICES
5100 AIRPORT DRIVE
DENISON TX 75020**

Members Present: Ken Brawley, Brad Morgan, Stanley Thomas, Scott Blackerby, Donald Johnston, Matt Brown, Mark Kuneman, and Anthony Richardson

Members Absent: None

Staff: Drew Satterwhite, Carolyn Bennett, Debi Atkins, and Velma Starks

General Counsel: Mike Wynne, Wynne and Smith

Visitor: J. P. Feider, Austin College Student, guest of Matt Brown

I. Call to Order

Board President Morgan called the meeting to order at 12:30 p.m.

II. Pledge of Allegiance

Board President Morgan led the group in the Pledge of Allegiance.

III. Administer Oath of Office.

Reappointed Board Members, Brad Morgan, Ken Brawley, Mark Kuneman and Anthony Richardson, were sworn in by Carolyn Bennett.

IV. Consider and act upon Officers for 2019 Calendar Year.

The Nominating Committee, Ken Brawley and Mark Kuneman, presented the slate of officers as currently serving, Brad Morgan as President, Donald Johnston as Vice president Mark Kuneman as Secretary/Treasurer, and Drew Satterwhite as Assistant Secretary.

Board Member Stanley Thomas made the motion to accept the currently serving slate of officers for the 2019 calendar year. Board Member Anthony Richardson seconded the motion. Motion passed unanimously.

V. Consent Agenda

Items marked with an asterisk () are considered routine by the Board of Directors and are enacted in one motion without discussion unless a Board Member or a Citizen request a specific item to be discussed and voted on separately.

VI. * Consider and act upon approval of Minutes of December 17, 2018 Meeting.

VII. * Consider and act upon approval of accrued liabilities for December 2018.

VIII. *Receive Monthly Financial Information.

Board Member Anthony Richardson made a motion to approve the consent agenda items. Board Member Matt Brown seconded the motion. Motion passed unanimously.

IX. Citizens to be Heard.

There were no citizens present requesting to speak before the Board.

X. Consider and act upon Audit for Fiscal Year Ending September 30, 2018.

General Manager Drew Satterwhite informed the Board that he and Debi Atkins, the Authority's Finance Officer, met with Carl Deaton, auditor with Hankins, Eastup, Deaton, Tonn & Seay. Mr. Deaton reviewed the audit with the Board reminding them that Debi manages 75 companies and 31 entities. Mr. Deaton praised Debi and her finance team for the professional manner in which they conduct their job duties. Mr. Deaton reported there were no findings in the audit of any issues or problems.

Motion was made by Board Member Brawley to approve the audit as presented for the fiscal year ending September 30, 2018. The motion was seconded by Board Member Blackerby, and passed unanimously.

XI. Discussion of potential future Authority participants for bond issues.

General Manager Drew Satterwhite informed the Board that the current City of Paradise project has to date been the project located farthest away from the Authority office. The Authority staff has received two calls based on engineer recommendations from two Cities that are approximately the same distance as Paradise from the Authority offices. The Board discussed the work involved, benefits, and time required and decided that each request be considered case by case and allow Drew to go forward as the opportunity presents itself.

XII. Discuss next meeting date as the next scheduled meeting is February 18, President's Day.

The Board decided to meet on February 18, 2019 as scheduled.

XIII. Receive General Manager's Report: The General Manager will update the Board on operational and other activities of the Authority

General Manager Drew Satterwhite gave updates on the following projects:

The Bond Issues for the Gunter Water System Improvements Project and Bear Creek Water System Improvements Project are expected to close January 30, 2019.

The bid opening for the Van Alstyne Dewatering System Improvements Project is Wednesday, January 30.

The Permanent Rules for both the North Texas Groundwater Conservation District and the Red River Groundwater Conservation District are effective since January 1, 2019.

Meetings are scheduled with the Cities of Pottsboro and Whitewright regarding their proposed projects.

The GTUA Regional Water Supply Study is in progress and updates will be provided as they are available.

The Authority's Financial Advisor has advised the Authority staff of an opportunity to refinance the City of Princeton 2009 bond issue. There will be an item on the February agenda to discuss this opportunity to save the City substantial costs over the remaining life of the loan.

The Board discussed the required Environmental Information Documents required for Bear Creek and Pottsboro projects, and future Authority projects, and the public hearing necessary for these documents. It was the consensus of the Board that the required public hearings for Environmental Information Documents be held outside of the monthly Board meetings.

XIV. Adjourn

Board Member Matt Brown made the motion to adjourn. Board Member Ken Brawley seconded the motion. The motion passed unanimously. Board President Morgan declared the meeting adjourned at 1:36 p.m.

#####

Recording Secretary

Secretary-Treasurer

ATTACHMENT V

RESOLUTION NO. _____

**A RESOLUTION BY THE BOARD OF DIRECTORS OF THE
GREATER TEXOMA UTILITY AUTHORITY AUTHORIZING
PAYMENT OF ACCRUED LIABILITIES FOR THE MONTH OF JANUARY**

The following liabilities are hereby presented for payment:

GENERAL:

Dues and Subscriptions

Red River Valley Association (Annual Dues 2019)	250.00
TWCA (Annual Subscription level C membership, NWRA level C membership)	715.00

Fuel and Reimbursements for Mileage

Velma Starks (Reimbursement for mileage)	25.63
Conoco (Fuel - operations vehicles)	275.47
ExxonMobil (Fuel - operations vehicles)	608.16
Drew Satterwhite (Fuel)	95.46

Insurance

Drew Satterwhite (Tahoe)	116.67
--------------------------	--------

Leases/Rental Fees

North Texas Regional Airport (Lease - administrative offices)	2,061.43
---	----------

Legal Fees

Wynne & Smith, LLC (Agenda, Board Meeting)	894.22
--	--------

Maintenance Agreements

Nova Tech (Konika-Minolta copier)	175.41
-----------------------------------	--------

Meetings and Conferences

Feast on This (BOD Lunches)	235.00
-----------------------------	--------

Professional Services

Final Details (Cleaning services)	585.00
-----------------------------------	--------

Repair & Maintenance - Building & Equipment

Diamond Computers (Removed spyware/malware on TH computer)	162.50
Lowe's (Light bulbs)	196.83
American Express (Quickbooks Enterprise 2019)	735.59

Repair & Maintenance - Administrative and Operations Vehicles

Blake Utter Ford (2014 Ford F150 LP 1161476 replaced left / right front wheel hub, brakes)	1,688.31
Whistlestop Car Spa & Lube (2 routine oil changes and 1 truck wash)	110.32

Supplies

Bank of Texas Visa (Quill.com office and janitorial supplies)	421.01
Bank of Texas Visa (Quill.com fieldsupplies)	30.39
Exxon/Mobil (Field supplies - ice)	8.60
Hillerby Printing (Business cards for DT/WE, Shipping labels and #10 window envelopes,)	222.51
Office Depot (Office Supplies)	439.17
Tasha Hamilton (Band-Aids for Office)	8.49
Supply Works (Kleenex and Single Fold Paper Towels)	179.69

Utilities

Drew Satterwhite (Reimbursement for cell phone expense, December)	25.00
Cable One (Internet line)	129.44
AT & T Wireless (cell phone)	76.79
City of Denison (Water)	135.07
City of Sherman (Trash services)	102.00
8x8, Inc.(phone lines - local & long distance)	182.17
TXU Electric	429.60
ATMOS Energy	276.63

TOTAL: \$ 11,597.56

SOLID WASTE:

Utilities

Grayson-Collin Electric	184.28
Starr Water Supply	60.30

TOTAL: \$ 244.58

WASTEWATER:

Advertising

Star Local Media (VA 2014 - Public notice for Solids Dewatering project)	1,410.76
--	----------

Construction Contracts

Patterson Professional Ser. (Gunter 18 - WWTP Replacement Pay App #4 Inv# 3189)	50,525.75
---	-----------

Engineering Fees

CobbFendley (Gunter 18 - WWTP 50% of construction phase task complete)	1,965.00
--	----------

Paying Agent Fees

Bank of Texas Trust (Gunter 2018 - GTUAGUNTER18 for 2/15/19)	300.00
Bank of Texas Trust (Krum 2012 - GTUACOKCRB12 for 2/15/19)	300.00
Bank of Texas Trust (Krum 2014 - GTUACRBS2014 for 2/15/19)	300.00

Postage

Federal Express (Ector 2017 - Sharon at Baldwin Cox Allen & Raphel at TWDB)	42.55
---	-------

TOTAL: \$ 54,844.06

WATER:

Construction Costs

MWH (Sherman 2017 - WTP Expansion project. Pay App # 21)	1,094,927.28
MWH (Sherman 2017 - WTP Expansion project. Pay App # 22)	447,071.95
Wilson Contractor Services (LK Kiowa 2017 - SUD wtr system improvements, Pay App #10)	164,782.75

Engineering Fees

City of Krum (Krum 2017 -39.77% Design complete for Masch Branch Water Well)	3,583.00
Freese & Nichols (GTUA Water Study through 12/31/18)	5,186.00
Freeman-Millican (CGMA - Water Study, 90% of Final Design complete)	5,760.00
City of Princeton (Princeton 2018 - Forest Grove PS, 77% Final Design complete)	90,750.00
Rice Inspection (Lk Kiowa 2017 - Inspection of SUD water main replacement through Nov. 2018)	14,513.60

Groundwater

8x8, Inc. (NTGCD - 800 line, local & long distance)	182.16
8x8, Inc. (RRGCD - 800 line, local & long distance)	182.16
American Express (NTGCD - QuickBooks Enterprise 2019, Transportation Cost -DS)	757.51
American Express (RRGCD - QuickBooks Enterprise 2019)	735.58
AT & T Mobility (NTGCD - W. Parkman - cell phone)	85.78
Allen Burks (RRGCD - cell phone reimbursement)	25.00
Bank of Texas Visa (NTGCD - Suncoast Learning Systems, Training for WP)	90.00
Bank of Texas Visa (NTGCD - TEEX , Training for WP)	100.00
Bank of Texas Visa (NTGCD - TCEQ, License renewal for WP)	111.00
Shell (NTGCD - Fuel WP)	83.16
Shell (RRGCD - Fuel AB)	21.03
Velma Starks (NTGCD - mileage reimbursement)	5.76
Velma Starks (RRGCD - mileage reimbursement)	11.27

Meetings & Conferences

Bank of Texas Visa (NTGCD - Prairie House Restaurant, BOD meeting)	253.68
--	--------

Miscellaneous

FAO, USACE, Tulsa District (Lake Texoma O&M wtr stoarge 11/5/18-11/4/19)	2,680.42
--	----------

Paying Agent Fees

Bank of Texas Trust (Krum 2017 GTUAKRUM17 for 2/15/19)	300.00
Bank of Texas Trust (LK Kiowa 14 - GTUALKIOWA14 for 2/15/19)	300.00
Bank of Texas Trust (LK Kiowa 17 - GTUALKIOWA17 for 2/15/19)	300.00
Bank of TexasTrust (Lake Texoma GTUACRBS10LT for 2/15/19)	300.00

Postage

CGMA Repair & Maintenance

Brenntag Southwest (CGMA - chemicals to disinfect lines)	1,531.86
City of Denison Lab (CGMA - Bacteriological tests)	63.00
Crisp Analytical Labs (CGMA - (TCEQ 5 day water test)	130.00
Kemp Lawn Maintenance (CGMA - Bloomdale Pump Station)	380.83
LCRA Lab (CGMA - Nitrate analysis)	8.49
RCL (CGMA - VA service call. Swaped out flow meter pump #3 put on VA well #6)	1,000.00
Texas Excavation Safety System, Inc. (CGMA - water tests)	122.55
Whistlestop Car Spa & Lube (NTGCD - Inspection)	7.00

CGMA Utilities

AT & T U-Verse (Bloomdale Pump Station)	80.72
City of McKinney (Pass Through Charges November 2018)	23,805.62
City of McKinney (Pass Through Charges December 2018)	21,358.27
North Texas Municipal Water District (Water Usage, November 2018)	188,485.00
North Texas Municipal Water District (Water Usage, December 2018)	188,485.00
TXU Energy (Bloomdale Pump Station)	8,006.27

TOTAL: \$ 2,266,563.70

GRAND TOTAL: \$ 2,333,249.90

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GREATER TEXOMA UTILITY AUTHORITY THAT the Secretary-Treasurer is hereby authorized to make payments in the amounts listed above.

On motion of _____ and seconded by _____, the foregoing Resolution was passed and approved on this, the _____ day of _____, _____ by the following vote:

AYE:
NAY:

At a regular meeting of the Board of Directors of the Greater Texoma Utility Authority.

President

ATTEST:

Secretary/Treasurer

ATTACHMENT VII



Greater Texoma Utility Authority

QUARTERLY INVESTMENT REPORT

For the Quarter Ended

December 31, 2018

Prepared by
Valley View Consulting, L.L.C.

The investment portfolio of the Greater Texoma Utility Authority is in compliance with the Public Funds Investment Act and the Investment Policy and Strategies.



Drew Satterwhite
General Manager



Debi Atkins
Finance Officer

Disclaimer: These reports were compiled using information provided by the Authority. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

Summary

Quarter End Results by Investment Category:

Asset Type	September 30, 2018		December 31, 2018	
	Book Value	Market Value	Book Value	Market Value
Demand Accounts	\$ 313,247	\$ 313,247	\$ 576,326	\$ 576,326
NOW/MMA/MMF	16,152,498	16,152,498	16,281,607	16,281,607
Local Government Pools	3,354,159	3,354,159	4,820,946	4,820,945
CDs/Securities	30,096,000	30,096,000	24,551,000	24,551,000
Totals	\$ 49,915,904	\$ 49,915,904	\$ 46,229,879	\$ 46,229,879

Quarter End Average Yield (1)

Total Portfolio 2.25%

Rolling Three Month Treasury 2.37%
 Rolling Six Month Treasury 2.39%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 2.25%

Rolling Three Month Treasury 2.37%
 Rolling Six Month Treasury 2.39%
 TexPool 2.29%

Interest Revenue

Quarterly Interest Income \$ 154,040 Approximate
 Year-to-date Interest Income \$ 154,040 Approximate

Bank Fee Offset

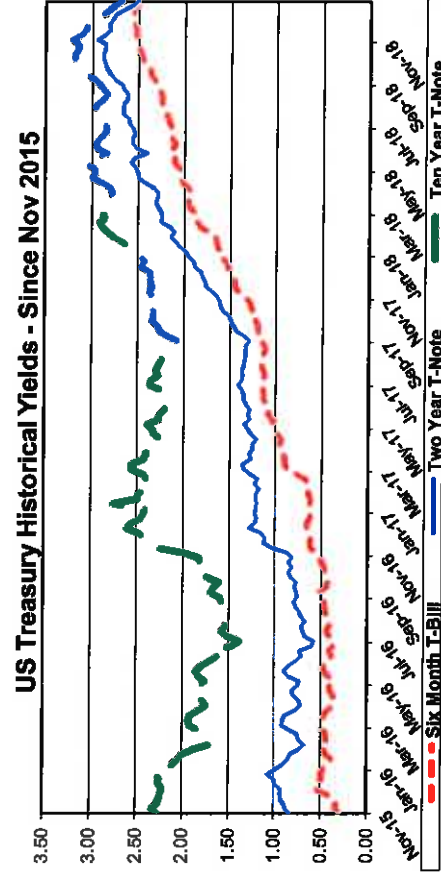
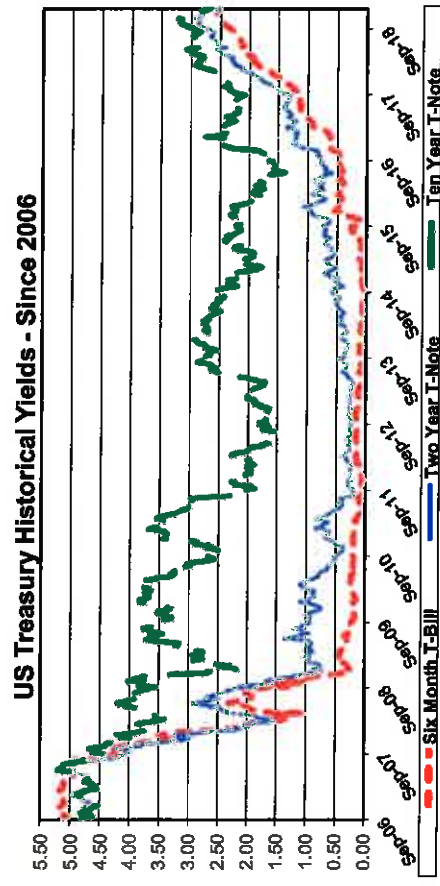
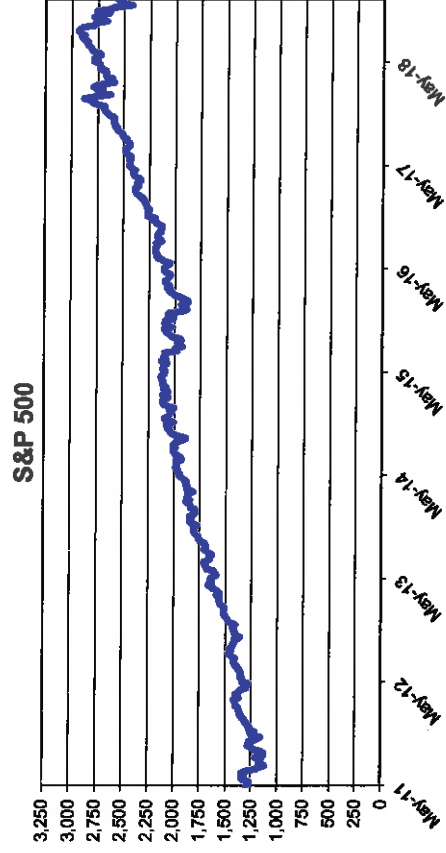
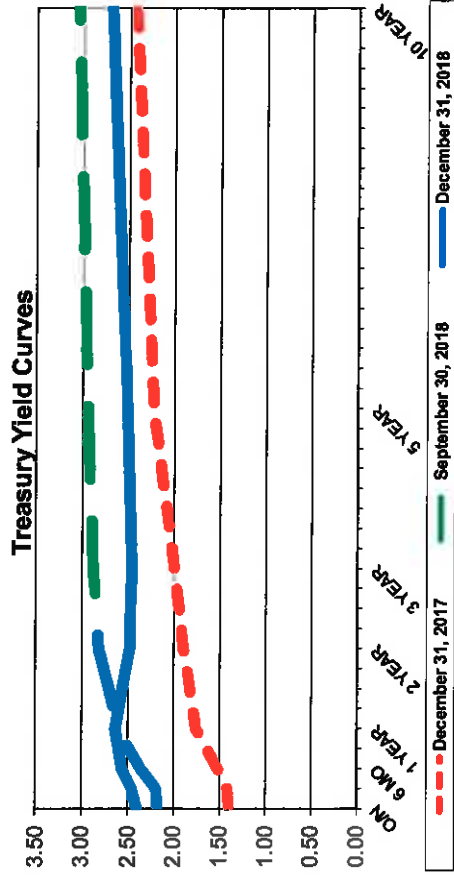
Quarterly Bank Fees Offset \$ 375
 Year-to-date Bank Fees Offset \$ 375

(1) Average Yield calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.
 (2) Fiscal Year-to-Date Average Yields calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

Economic Overview

12/31/2018

The Federal Open Market Committee (FOMC) increased the Fed Funds target range to 2.25% - 2.50% (Effective Fed Funds are trading +/-2.40%). The official outlook calls for two additional increases during 2019. However, the market is currently projecting zero 2019 increases. Gradual FRB portfolio reduction continues by limiting reinvestment of maturing holdings. Third Quarter GDP grew 3.4% (final). Employment/ Unemployment remain solid with December adding 312k new jobs and a 254k three month average. Crude oil decreased below +/- \$50. The Stock Markets drifted slightly higher than recent lows. Housing continues to weaken. The mid-maturity yield curve flattened.



**Investment Holdings
December 31, 2018**

Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Face Amount/ Par Value	Book Value	Market Price	Market Value	Life (Day)	Yield
BOT DDA (3)		0.30%	01/01/19	12/31/18	\$ 576,326	\$ 576,326	1.00	\$ 576,326	1	0.30%
BTH Bank-ICS		1.57%	01/01/19	12/31/18	1,065,796	1,065,796	1.00	1,065,796	1	1.57%
BOT Escrow MMF		2.16%	01/01/19	12/31/18	8,977,508	8,977,508	1.00	8,977,508	1	2.16%
Texas Star Bank MMA		0.25%	01/01/19	12/31/18	248,040	248,040	1.00	248,040	1	0.25%
NexBank MMA		2.21%	01/01/19	12/31/18	5,990,263	5,990,263	1.00	5,990,263	1	2.21%
TexPool	AAAam	2.29%	01/01/19	12/31/18	35,707	35,707	1.00	35,707	1	2.29%
TexSTAR	AAAam	2.31%	01/01/19	12/31/18	4,785,239	4,785,239	1.00	4,785,239	1	2.31%
East West Bank		2.40%	01/21/19	06/27/18	1,250,000	1,250,000	100.00	1,250,000	21	2.40%
East West Bank		2.40%	01/21/19	06/27/18	500,000	500,000	100.00	500,000	21	2.40%
Landmark Bank		2.27%	01/23/19	05/29/18	1,450,000	1,450,000	100.00	1,450,000	23	2.27%
Landmark Bank		2.27%	01/24/19	05/29/18	320,000	320,000	100.00	320,000	24	2.27%
LegacyTexas		1.13%	02/08/19	08/08/16	1,300,000	1,300,000	100.00	1,300,000	39	1.13%
East West Bank		2.43%	02/21/19	06/27/18	1,800,000	1,800,000	100.00	1,800,000	52	2.43%
East West Bank		2.45%	03/29/19	05/29/18	324,000	324,000	100.00	324,000	88	2.45%
East West Bank		2.45%	03/29/19	05/29/18	1,450,000	1,450,000	100.00	1,450,000	88	2.45%
East West Bank		2.45%	03/29/19	05/29/18	360,000	360,000	100.00	360,000	88	2.45%
East West Bank		2.50%	05/29/19	05/29/18	725,000	725,000	100.00	725,000	149	2.50%
East West Bank		2.60%	07/01/19	05/29/18	324,000	324,000	100.00	324,000	182	2.60%
East West Bank		2.60%	07/01/19	05/29/18	336,000	336,000	100.00	336,000	182	2.60%
East West Bank		2.62%	07/29/19	05/29/18	1,450,000	1,450,000	100.00	1,450,000	210	2.62%
LegacyTexas		1.51%	08/16/19	06/15/16	1,300,000	1,300,000	100.00	1,300,000	228	1.51%
East West Bank		2.65%	08/29/19	05/29/18	725,000	725,000	100.00	725,000	241	2.65%
East West Bank		2.68%	09/30/19	05/29/18	1,450,000	1,450,000	100.00	1,450,000	273	2.68%
LegacyTexas		2.72%	12/16/19	05/25/18	1,450,000	1,450,000	100.00	1,450,000	350	2.72%
LegacyTexas		2.20%	12/19/19	12/19/17	1,150,000	1,150,000	100.00	1,150,000	353	2.20%
Landmark Bank		1.77%	01/30/20	10/30/17	1,400,000	1,400,000	100.00	1,400,000	395	1.77%
LegacyTexas		2.85%	03/16/20	05/25/18	1,450,000	1,450,000	100.00	1,450,000	441	2.85%
Origin Bank		2.24%	09/04/20	12/04/17	1,200,000	1,200,000	100.00	1,200,000	613	2.24%
East West Bank		3.00%	10/25/20	09/20/18	1,900,000	1,900,000	100.00	1,900,000	664	3.00%
Green Bank		2.65%	03/22/21	03/21/18	937,000	937,000	100.00	937,000	812	2.65%
					\$ 46,229,879	\$ 46,229,879		\$ 46,229,879	145	2.25%
									(1)	(2)

(1) Weighted average life - For purposes of calculating weighted average life, bank accounts, pools and money market funds are assumed to have an one day maturity.

(2) Weighted average yield to maturity - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank accounts, pools, and money market funds.

(3) Earnings Credit - The Authority's depository accounts provide an earnings credit on balances which is used to offset bank fees. The reported rate is estimated based on fees offset and average balances.

Book Value Comparison

Description	Coupon/ Discount	Maturity Date	September 30, 2018		December 31, 2018			
			Face Amount/ Par Value	Book Value	Purchases/ Adjustments	Sales/Adjust/ Call/Maturity	Face Amount/ Par Value	Book Value
			\$	\$	\$	\$	\$	\$
BOT	0.30%	01/01/19	313,247	313,247	263,079	-	576,326	576,326
BTH Bank-ICS	1.57%	01/01/19	1,066,549	1,066,549		(754)	1,065,796	1,065,796
BOT Escrow MMF	2.16%	01/01/19	10,689,929	10,689,929		(1,712,421)	8,977,508	8,977,508
Texas Star Bank MMA	0.25%	01/01/19	247,937	247,937	104		248,040	248,040
NexBank MMA	2.21%	01/01/19	4,148,083	4,148,083	1,842,180		5,990,263	5,990,263
TexPool	2.29%	01/01/19	35,508	35,508	199		35,707	35,707
TexSTAR	2.31%	01/01/19	3,318,651	3,318,651	1,466,588		4,785,239	4,785,239
Landmark Bank	2.03%	10/25/18	1,250,000	1,250,000		(1,250,000)	-	-
Landmark Bank	2.03%	10/25/18	500,000	500,000		(500,000)	-	-
Landmark Bank	2.19%	11/24/18	320,000	320,000		(320,000)	-	-
Landmark Bank	2.10%	11/25/18	1,250,000	1,250,000		(1,250,000)	-	-
First United Bank	1.24%	11/28/18	250,000	250,000		(250,000)	-	-
East West Bank	2.29%	12/21/18	1,250,000	1,250,000		(1,250,000)	-	-
Landmark Bank	2.23%	12/28/18	725,000	725,000		(725,000)	-	-
East West Bank	2.40%	01/21/19	1,250,000	1,250,000			1,250,000	1,250,000
East West Bank	2.40%	01/21/19	500,000	500,000			500,000	500,000
Landmark Bank	2.27%	01/23/19	1,450,000	1,450,000			1,450,000	1,450,000
Landmark Bank	2.27%	01/24/19	320,000	320,000			320,000	320,000
LegacyTexas	1.13%	02/08/19	1,300,000	1,300,000			1,300,000	1,300,000
East West Bank	2.43%	02/21/19	1,800,000	1,800,000			1,800,000	1,800,000
East West Bank	2.45%	03/29/19	324,000	324,000			324,000	324,000
East West Bank	2.45%	03/29/19	1,450,000	1,450,000			1,450,000	1,450,000
East West Bank	2.45%	03/29/19	360,000	360,000			360,000	360,000
East West Bank	2.50%	05/29/19	725,000	725,000			725,000	725,000
East West Bank	2.60%	07/01/19	324,000	324,000			324,000	324,000
East West Bank	2.60%	07/01/19	336,000	336,000			336,000	336,000
East West Bank	2.62%	07/29/19	1,450,000	1,450,000			1,450,000	1,450,000
LegacyTexas	1.51%	08/16/19	1,300,000	1,300,000			1,300,000	1,300,000
East West Bank	2.65%	08/29/19	725,000	725,000			725,000	725,000
East West Bank	2.68%	09/30/19	1,450,000	1,450,000			1,450,000	1,450,000
LegacyTexas	2.72%	12/16/19	1,450,000	1,450,000			1,450,000	1,450,000
LegacyTexas	2.20%	12/19/19	1,150,000	1,150,000			1,150,000	1,150,000
Landmark Bank	1.77%	01/30/20	1,400,000	1,400,000			1,400,000	1,400,000
LegacyTexas	2.85%	03/16/20	1,450,000	1,450,000			1,450,000	1,450,000

Book Value Comparison

Description	Coupon/ Discount	Maturity Date	September 30, 2018		Purchases/ Adjustments	Sales/Adjust/ Call/Maturity	December 31, 2018	
			Face Amount/ Par Value	Book Value			Face Amount/ Par Value	Book Value
Origin Bank	2.24%	09/04/20	1,200,000	1,200,000			1,200,000	1,200,000
East West Bank	3.00%	10/25/20	1,900,000	1,900,000			1,900,000	1,900,000
Green Bank	2.65%	03/22/21	937,000	937,000			937,000	937,000
TOTAL			\$ 49,915,904	\$ 49,915,904	\$ 3,572,150	\$ (7,258,175)	\$ 46,229,879	\$ 46,229,879

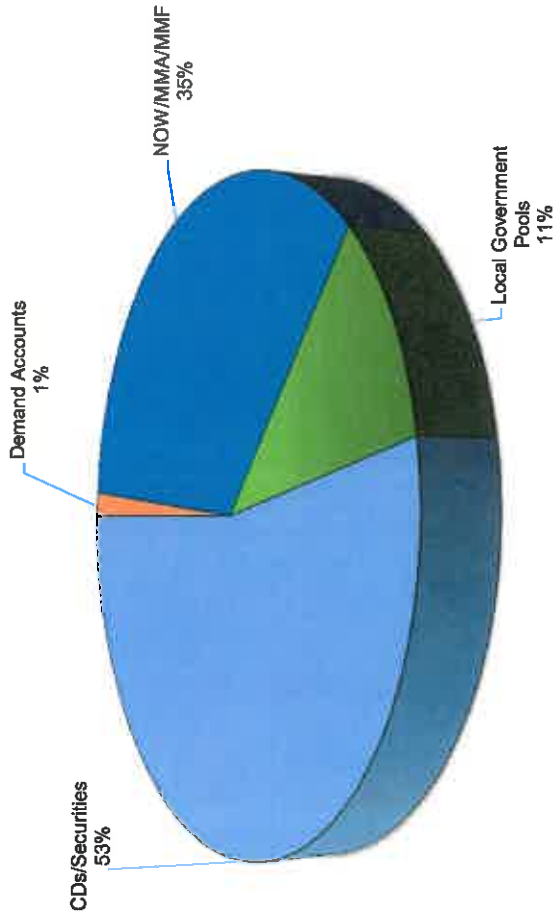
Market Value Comparison

Description	Coupon/ Discount	Maturity Date	September 30, 2018			December 31, 2018		
			Face Amount/ Par Value	Market Value	Purchases/ Adjustments	Sales/Adjust/ Call/Maturity	Face Amount/ Par Value	Market Value
			\$	\$	\$	\$	\$	\$
BOT	0.30%	01/01/19	313,247	313,247	263,079	-	576,326	576,326
BTH Bank-ICS	1.57%	01/01/19	1,066,549	1,066,549		(754)	1,065,796	1,065,796
BOT Escrow MMF	2.16%	01/01/19	10,689,929	10,689,929		(1,712,421)	8,977,508	8,977,508
Texas Star Bank MMA	0.25%	01/01/19	247,937	247,937	104		248,040	248,040
NexBank MMA	2.21%	01/01/19	4,148,083	4,148,083	1,842,180		5,990,263	5,990,263
TexPool	2.29%	01/01/19	35,508	35,508	199		35,707	35,707
TexSTAR	2.31%	01/01/19	3,318,651	3,318,651	1,466,588		4,785,239	4,785,239
Landmark Bank	2.03%	10/25/18	1,250,000	1,250,000		(1,250,000)	-	-
Landmark Bank	2.03%	10/25/18	500,000	500,000		(500,000)	-	-
Landmark Bank	2.19%	11/24/18	320,000	320,000		(320,000)	-	-
Landmark Bank	2.10%	11/25/18	1,250,000	1,250,000		(1,250,000)	-	-
First United Bank	1.24%	11/28/18	250,000	250,000		(250,000)	-	-
East West Bank	2.29%	12/21/18	1,250,000	1,250,000		(1,250,000)	-	-
Landmark Bank	2.23%	12/28/18	725,000	725,000		(725,000)	-	-
East West Bank	2.40%	01/21/19	1,250,000	1,250,000			1,250,000	1,250,000
East West Bank	2.40%	01/21/19	500,000	500,000			500,000	500,000
Landmark Bank	2.27%	01/23/19	1,450,000	1,450,000			1,450,000	1,450,000
Landmark Bank	2.27%	01/24/19	320,000	320,000			320,000	320,000
LegacyTexas	1.13%	02/08/19	1,300,000	1,300,000			1,300,000	1,300,000
East West Bank	2.43%	02/21/19	1,800,000	1,800,000			1,800,000	1,800,000
East West Bank	2.45%	03/29/19	324,000	324,000			324,000	324,000
East West Bank	2.45%	03/29/19	1,450,000	1,450,000			1,450,000	1,450,000
East West Bank	2.45%	03/29/19	360,000	360,000			360,000	360,000
East West Bank	2.50%	05/29/19	725,000	725,000			725,000	725,000
East West Bank	2.60%	07/01/19	324,000	324,000			324,000	324,000
East West Bank	2.60%	07/01/19	336,000	336,000			336,000	336,000
East West Bank	2.62%	07/29/19	1,450,000	1,450,000			1,450,000	1,450,000
LegacyTexas	1.51%	08/16/19	1,300,000	1,300,000			1,300,000	1,300,000
East West Bank	2.65%	08/29/19	725,000	725,000			725,000	725,000
East West Bank	2.68%	09/30/19	1,450,000	1,450,000			1,450,000	1,450,000
LegacyTexas	2.72%	12/16/19	1,450,000	1,450,000			1,450,000	1,450,000
LegacyTexas	2.20%	12/19/19	1,150,000	1,150,000			1,150,000	1,150,000
Landmark Bank	1.77%	01/30/20	1,400,000	1,400,000			1,400,000	1,400,000
LegacyTexas	2.85%	03/16/20	1,450,000	1,450,000			1,450,000	1,450,000

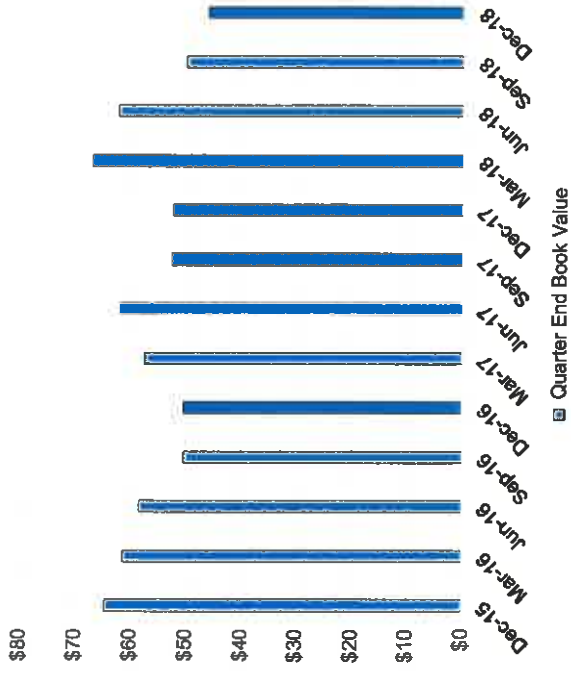
Market Value Comparison

Description	Coupon/ Discount	Maturity Date	September 30, 2018			December 31, 2018		
			Face Amount/ Par Value	Market Value	Purchases/ Adjustments	Sales/Adjust/ Call/Maturity	Face Amount/ Par Value	Market Value
Origin Bank	2.24%	09/04/20	1,200,000	1,200,000				1,200,000
East West Bank	3.00%	10/25/20	1,900,000	1,900,000				1,900,000
Green Bank	2.65%	03/22/21	937,000	937,000				937,000
TOTAL			\$ 49,915,904	\$ 49,915,904	\$ 3,572,150	\$ (7,258,175)	\$ 46,229,879	\$ 46,229,879

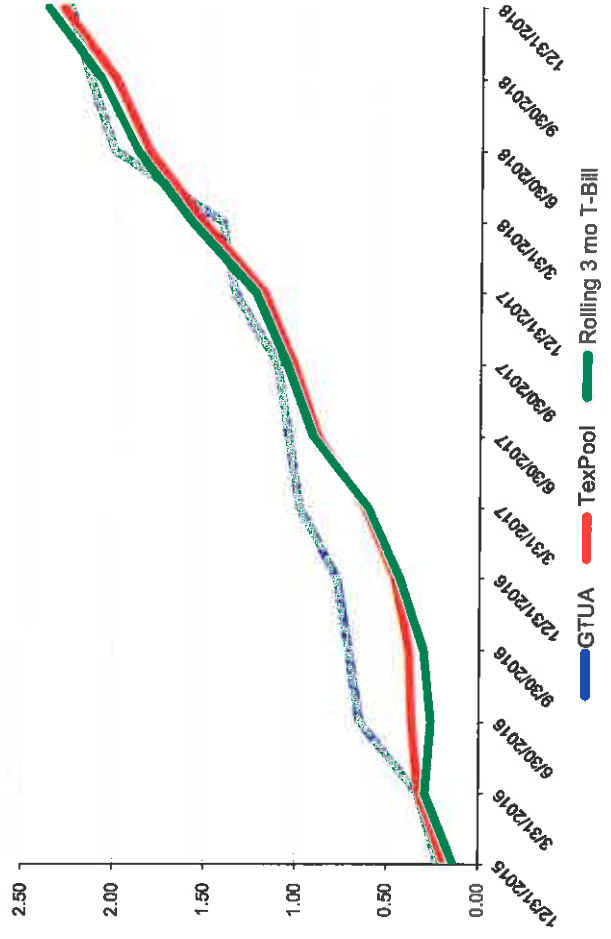
Portfolio Composition



Total Portfolio (Millions)



Total Portfolio Performance



**Allocation by Fund
Book & Market Value**

December 31, 2018

	Maturity	Investment Total	General	Construction	TWDB Escrow - Sherman (456, 558 & 570)	Bond I&S	Revenue	Reserve
BOT		\$ 576,326	\$ 576,326					
BTH Bank-ICS		1,065,796		1,065,796				
BOT Escrow MMF		8,977,508		5,378,205	3,599,303			
Texas Star Bank MMA		248,040						248,040
NexBank MMA		5,990,263		2,802,289		3,187,974		
TexPool		35,707	35,602				105	
TexSTAR		4,785,239	518,674	1,371,499		2,090,093	589,733	215,240
East West Bank	01/21/19	1,250,000			1,250,000			
East West Bank	01/21/19	500,000			500,000			
Landmark Bank	01/23/19	1,450,000		1,450,000				
Landmark Bank	01/24/19	320,000		320,000				
Legacy Texas	02/08/19	1,300,000						1,300,000
East West Bank	02/21/19	1,800,000						
East West Bank	03/29/19	324,000		324,000				
East West Bank	03/29/19	1,450,000		1,450,000				
East West Bank	03/29/19	360,000		360,000				
East West Bank	05/29/19	725,000		725,000				
East West Bank	07/01/19	324,000		324,000				
East West Bank	07/01/19	336,000		336,000				
East West Bank	07/29/19	1,450,000		1,450,000				
Legacy Texas	08/16/19	1,300,000						1,300,000
East West Bank	08/29/19	725,000		725,000				
East West Bank	09/30/19	1,450,000		1,450,000				
Legacy Texas	12/16/19	1,450,000		1,450,000				
Legacy Texas	12/19/19	1,150,000						1,150,000
Landmark Bank	01/30/20	1,400,000						1,400,000
Legacy Texas	03/16/20	1,450,000		1,450,000				
Origin Bank	09/04/20	1,200,000						1,200,000
East West Bank	10/25/20	1,900,000						1,900,000
Green Bank	03/22/21	937,000						937,000
Totals		\$ 46,229,879	\$ 1,130,602	\$ 22,431,789	\$ 7,149,303	\$ 5,278,067	\$ 589,838	\$ 9,650,280

Allocation by Fund
Book & Market Value

September 30, 2018

	Maturity	Investment Total	General	Construction	TWDB Escrow - Sherman (456, 558 & 570)	Bond I&S	Revenue	Reserve
BOT		313,247	313,247					
BTH Bank-ICS		1,066,549		1,066,549				
BOT Escrow MMF		10,689,929		7,090,626	3,599,303			247,937
Texas Star Bank MMA		247,937						
NexBank MMA		4,148,083				4,148,083		
TexPool		35,508	35,404				104	
TexSTAR		3,318,651	534,486	1,046,441		1,272,957	260,288	204,479
Landmark Bank	10/25/18	1,250,000			1,250,000			
Landmark Bank	10/25/18	500,000			500,000			
Landmark Bank	11/24/18	320,000		320,000				
Landmark Bank	11/25/18	1,250,000			1,250,000			
First United Bank	11/28/18	250,000					250,000	
East West Bank	12/21/18	1,250,000			1,250,000			
Landmark Bank	12/28/18	725,000		725,000				
East West Bank	01/21/19	1,250,000			1,250,000			
East West Bank	01/21/19	500,000			500,000			
Landmark Bank	01/23/19	1,450,000		1,450,000				
Landmark Bank	01/24/19	320,000		320,000				
LegacyTexas	02/08/19	1,300,000						1,300,000
East West Bank	02/21/19	1,800,000			1,800,000			
East West Bank	03/29/19	324,000		324,000				
East West Bank	03/29/19	1,450,000		1,450,000				
East West Bank	03/29/19	360,000		360,000				
East West Bank	03/29/19	725,000		725,000				
East West Bank	05/29/19	324,000		324,000				
East West Bank	07/01/19	336,000		336,000				
East West Bank	07/01/19	1,450,000		1,450,000				
LegacyTexas	08/16/19	1,300,000						1,300,000
East West Bank	08/29/19	725,000		725,000				
East West Bank	09/30/19	1,450,000		1,450,000				
LegacyTexas	12/16/19	1,450,000		1,450,000				
LegacyTexas	12/19/19	1,150,000						1,150,000
Landmark Bank	01/30/20	1,400,000						1,400,000
LegacyTexas	03/16/20	1,450,000		1,450,000				
Origin Bank	09/04/20	1,200,000						1,200,000
East West Bank	10/25/20	1,900,000						1,900,000
Green Bank	03/22/21	937,000						937,000

Totals \$ 49,915,904 \$ 883,137 \$ 22,062,616 \$ 11,399,303 \$ 5,421,040 \$ 510,392 \$ 9,639,416

ATTACHMENT VIII



GREATER TEXOMA UTILITY AUTHORITY AGENDA COMMUNICATION

DATE: February 13, 2019

SUBJECT: AGENDA ITEM NO. VIII

CONSIDER ALL MATTERS INCIDENT AND RELATED TO THE ISSUANCE AND SALE OF "GREATER TEXOMA UTILITY AUTHORITY CONTRACT REVENUE REFUNDING BONDS, SERIES 2019 (CITY OF PRINCETON PROJECT)", INCLUDING THE ADOPTION OF A RESOLUTION AUTHORIZING THE ISSUANCE OF SUCH BONDS, ESTABLISHING PARAMETERS FOR THE SALE AND ISSUANCE OF SUCH BONDS AND DELEGATING CERTAIN MATTERS TO AUTHORIZED OFFICIALS OF THE AUTHORITY.

ISSUE

Opportunity to refund an outstanding bond series issued by the Authority on behalf of the City of Princeton to achieve savings.

BACKGROUND

In January 2019, Garry Kimball of Specialized Public Finance notified the Authority of the potential to refund the 2009 bond series issued by the Authority on behalf of the City of Princeton and achieve a present value savings of \$26,500 per year over the next 11 years of debt service, or at least \$238,000. The staff of the Authority has confirmed with the City Manager and Finance Officer with the City of Princeton that they would like the Authority to proceed with the refunding, which would be approximately \$238,000 over the life of the bond series.

CONSIDERATIONS

The refunding of this bond issue will save the City of Princeton a considerable amount of money over the next 11 years and will not increase the principal or payment term length. The current interest rate on the 2009 bond series is 5.62% and the Authority's Financial Advisor, Garry Kimball, believes this can be refunded with a rate around 3.55%.

The City of Princeton Council will consider ratifying the bond issuance at their first meeting in March following the pricing of the bond series.

RECCOMENDATION

The Authority Staff recommends the Board review the information provided by Specialized Public Finance and authorize the adoption of a resolution for the General Manager to operate as pricing manager for the sale the week of April 2, 2019.

ATTACHMENTS

Refunding Summary
Timetable for Issuance



GREATER TEXOMA UTILITY AUTHORITY AGENDA COMMUNICATION

PAGE 2

PREPARED AND SUBMITTED BY:

Drew Satterwhite, P.E., General Manager

Preliminary

Greater Texoma Utility Authority (City of Princeton)
Contract Revenue Bond Refunding Summary

Refunded (Old) Bonds:

		<u>Maturities</u>	<u>Amount</u>	<u>Callable</u>	<u>Avg. Coupon</u>	<u>Premium</u>
Contract Revs	Series 2009	9/1/19-29	3,470,000	3/1/2019	5.62%	None
			<u>\$ 3,470,000</u>			

Refunding (New) Bonds:

Budget

Preliminary Results

True Interest Cost (TIC)	3.55%
Par Amount of Refunding Bonds	\$ 3,325,000
Estimated Issuance Costs	\$ 85,068
Maturing	9/1/19-29
Net Debt Service Reduction	\$ 292,095
Average Annual Debt Service Reduction (2019-29)	\$ 26,554
Net Present Value Savings \$(net of issuance costs)	\$ 238,223
Net Present Value Savings (% of Refunded Par)	6.87%



SPECIALIZED PUBLIC FINANCE INC.
FINANCIAL ADVISORY SERVICES



Greater Texoma Utility Authority (Princeton)
Timetable for Issuance of
Contract Revenue Refunding Bonds, Series 2019

- | | |
|------------------------------|--|
| Thursday, February 7, 2019 | <ul style="list-style-type: none">• Preliminary Official Statement (POS) is electronically distributed for comments. |
| Friday, February 15, 2019 | <ul style="list-style-type: none">• POS comments returned to FA.• Applications made for rating & insurance. |
| Monday, February 18, 2019* | <ul style="list-style-type: none">• Authority Board approves delegated sale authority. |
| Monday, February 25, 2019 | <ul style="list-style-type: none">• Preliminary Official Statement (POS) is electronically posted on I-Deal. |
| Wednesday, February 27, 2019 | <ul style="list-style-type: none">• Rating and insurance responses due. |
| Week of:
March 4th, 2019 | <ul style="list-style-type: none">• Series 2019 Refunding Bonds are priced and rates locked. |
| Monday, March 11, 2019** | <ul style="list-style-type: none">• City of Princeton ratifies issuance by Resolution. |
| Tuesday, April 2, 2019 | <ul style="list-style-type: none">• Closing. Bond proceeds distributed according to Closing Instruction Letter. |

* Regular Authority Board Meeting.

** Regular City Council Meeting.

ATTACHMENT IX



GREATER TEXOMA UTILITY AUTHORITY AGENDA COMMUNICATION

DATE: February 13, 2019

SUBJECT: AGENDA ITEM NO. IX

RECEIVE UPDATE ON GROUNDWATER DISTRICT RULES AND DATABASE

BACKGROUND

The Authority provides staff (administrative and field services) to the North Texas and Red River Groundwater Conservation Districts. Over the last couple of years, both Districts have been working on developing Permanent Rules which incorporated new well spacing requirements and a permitting program. The District Staff will be prepared to provide a brief update on the Permanent Rules.

The Districts have also entered into a cooperative effort to build a new database. The District Staff would like to provide a preview of the Database to the Board.

CONSIDERATIONS

This item will not require action.

PREPARED AND SUBMITTED BY:

Drew Satterwhite, P.E., General Manager

ADJOURN