

**NOTICE OF REGULAR MEETING
HUNTERS CROSSING LOCAL GOVERNMENT CORPORATION
Wednesday, April 30, 2014
6:15 P.M.
City Hall Council Chambers
1311 Chestnut Street
Bastrop, TX 78602**

EXECUTIVE SESSION: The Hunters Crossing Local Government Corporation reserves the right to convene into Executive Session at any time during the meeting regarding any agenda item, In compliance with the Open Meetings Act, Chapter 551 Government Code, Vernon's Texas Code, Annotated;
A. Section 551.071 – Consultation's with Attorney

1. Call Meeting to Order.
2. Approval of Minutes for September 23, 2013. *(Page 2)*
3. Consideration, discussion and possible action on presentation of Hunters Crossing Local Government Corporation Annual Financial Report for the year ended September 30, 2013. *(Page 6)*
4. Consideration, discussion and possible action on acceptance of the unaudited Quarterly Financial Summary reports for the period ending March 31, 2014. *(Page 23)*
5. Consideration, discussion and possible action on adoption of a Resolution of the Board of Directors of the Hunters Crossing Local Government Corporation of Bastrop, Texas amending the Annual Budget for the Fiscal Year 2014 for the Hunter's Crossing Public Improvement District located in Bastrop, Texas. *(Page 27)*
6. Informational update to the Board, by Chair, on matters related to the Hunters Crossing Local Government Corporation and/or Public Improvement District.
7. Invitation for input from Board members related to issues for possible inclusion on future agendas.
8. Consideration, discussion, and possible action on setting the time and date for the next Quarterly meeting for the Hunter Crossing Local Government Corporation and the proposed budget timeline for the Fiscal Year 2014.
9. Adjourn.

CERTIFICATE

I, the undersigned authority, do hereby certify that this Notice of Meeting was posted on the bulletin board, at the City Hall of Bastrop, Texas, a place convenient and readily accessible to the general public at all times, and said notice was posted on the 25th day of April 2014 at 5:00 p.m.

Elizabeth Lopez
Elizabeth Lopez, City Secretary

NOTICE OF ASSISTANCE AT PUBLIC MEETINGS THE CITY OF BASTROP IS COMMITTED TO COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT. BASTROP CITY HALL AND COUNCIL CHAMBERS ARE WHEELCHAIR ACCESSIBLE AND SPECIAL MARKED PARKING IS AVAILABLE. PERSONS WITH DISABILITIES WHO PLAN TO ATTEND THIS MEETING AND WHO MAY NEED ASSISTANCE ARE REQUESTED TO CONTACT THE CITY SECRETARY'S OFFICE AT 512-332-8800. LEASE PROVIDES 48 HOURS NOTICE WHEN FEASIBLE.

Confirm time posted: KR

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Local Government Corporation

AGENDA ITEM 2

STANDARDIZED AGENDA RECOMMENDATION FORM

CITY COUNCIL

DATE SUBMITTED: April 24, 2014

MEETING DATE: April 30, 2014

1. Agenda Item: Approval of Minutes of September 23, 2013.
2. Party Making Request: Elizabeth Lopez, City Secretary
3. Nature of Request: (Brief Overview) Attachments: Yes No
4. Policy Implication: _____
5. Budgeted: Yes No N/A
 Bid Amount: _____ Budgeted Amount: _____
 Under Budget: _____ Over Budget: _____
 Amount Remaining: _____
6. Alternate Option/Costs: _____
7. Routing:

	<u>NAME/TITLE</u>	<u>INITIAL</u>	<u>DATE</u>	<u>CONCURRENCE</u>
a)	_____	_____	_____	_____
b)	_____	_____	_____	_____
c)	_____	_____	_____	_____
8. Staff Recommendation: _____
9. Advisory Board: Approved Disapproved None
10. Manager's Recommendation: Approved Disapproved None
11. Action Taken: _____

**HUNTERS CROSSING LOCAL GOVERNMENT CORPORATION BOARD
MEETING MINUTES**

September 23, 2013 at 6:15 p.m.

The Hunters Crossing Local Government Corporation Board met on Monday, September 23, 2013 at 6:15 p.m. at the Bastrop City Hall Council Chambers located at 1311 Chestnut Street in Bastrop, Texas.

- CALL TO ORDER** - Chairman Mike Talbot called the meeting to order at 6:15 p.m. A full quorum was present: Board Members in attendance were Ken Kesselus, Darlene Louk, Brandon Johnson, Jim Kershaw and Terry Sanders who arrived at 6:22 pm. On September 21, 2013 Board Member Mark Sheffield sent his notification via email of his absence to the September 23rd, 2013 meeting due to being out of town.

Chairman Mike Talbot called the meeting to order at 6:15 p.m. A full quorum was present: Board Members in attendance were Ken Kesselus, Darlene Louk, Brandon Johnson, Jim Kershaw and Terry Sanders who arrived at 6:22 pm. On September 21, 2013 Board Member Mark Sheffield sent his notification via email of his absence to the September 23rd, 2013 meeting due to being out of town.

City staff members present were City Attorney Jo-Christy Brown, Chief Financial Officer Karla Stovall, Public Works Director Trey Job and City Secretary Elizabeth Lopez.

- APPROVAL OF MEETING MINUTES** – Board Member Ken Kesselus made a motion to approve the minutes of September 3, 2013. Seconded by Board Member Brandon Johnson and motion was carried unanimously.

EXECUTIVE SESSION: The Hunters Crossing Local Government Corporation reserves the right to convene into Executive Session at any time during the meeting regarding any agenda item, In compliance with the Open Meetings Act, Chapter 551 Government Code, Vernon’s Texas Code, Annotated;

A. Section 551.071 – Consultations with Attorney

- PUBLIC HEARING – TO RECEIVE PUBLIC INPUT FROM THE CITIZENS OF BASTROP RELATED TO THE PROPOSED BUDGET FOR THE HUNTERS CROSSING PUBLIC IMPROVEMENTS DISTRICT (PID) AND THE PROPOSED ASSESSMENT FOR BUDGET YEAR 2012-2013 CONCERNING THE OPERATION AND MAINTENANCE FEE, PURSUANT TO THE ASSESSMENT PLAN INCORPORATED IN THE APPROVED PID SERVICE PLAN.**

Chairman Mike Talbot reviewed the Hunter’s Crossing Public Improvement District presentation handout for the Fiscal Year 2014 Budget Hearing. He pointed out that the Maintenance & Operations for a single family and commercial current properties assessment remained the same as the last Fiscal Year; and there was no proposed increase for Fiscal Year 2014.

Maintenance & Operations	FY 2013 Budget	FY 2014 Proposed	Description
Commercial Current	\$.1017	\$.1017	Per square foot
Commercial Flat	\$13,136.00	\$13190.00	HXC1, Lot 1
Single Family	\$ 56.16	\$ 56.16	Per lot

The Capital assessment for a single family and commercial current property remains consistent and was previously approved through the Services and Assessment Plan prepared in November 2003. There is no proposed change to the Service Assessment Plan.

Capital	FY 2013 Budget	FY 2014 Proposed	Description
Commercial Current	\$ 0.0710	\$ 0.0710	Per square foot
Single Family	\$ 252.00	\$ 268.00	Per lot

The Fiscal Year 2014 Proposed Budget Maintenance and Operations Revenues:

Commercial Current	\$107,790
Commercial - Flat	\$ 13,190
Single Family	\$ 20,220
Interest Income	\$ 140
Prorated PID Fees	\$ 100
Penalty & Interest	\$ 50

The Fiscal Year 2014 Proposed Budget Maintenance and Operations Expenditures:

Mowing & Maintenance Services	\$ 53,320
Maintenance & Repairs -Other	\$ 25,000
Maintenance & Repairs- Irrigation	\$ 20,020
Occupancy Charges	\$ 14,000
Security Services	\$ 9,000
Professional Services/Audit	\$ 9,000
Property Tax Fees	\$ 800
Miscellaneous Expenses	\$ 500

Chairman Mike Talbot reviewed the "Response to Questions about the Hunter's Crossing Public Improvement District (PID) and the Local Government Board by Board Member Ken Kesselus. It provided general information about what the PID is and how it works and cleared the misconception of being the Home Owners Association Fee. The purpose it was created was to provide for the construction of certain public improvements for residents to use that were above the "standard" public improvements required by developers within the City.

The Local Government Corporation was incorporated in 2004 and the PID expires 2027/2028 by which time the Developer will have conveyed all of the public improvements to the City and the on-going operating and maintenance will then be paid for and managed by the City.

Chairman Mike Talbot added that the "Operating & Maintenance component" to the PID assessment that is collected annually is used to pay for the on-going maintenance of the public improvements authorized by the City in the Service Plan. He added that the Public Works staff oversees the work being done.

In general the LGC assists the City in overseeing the PID and reporting, periodically, to the Council on updates of the Hunter's Crossing PID. The PID had an initial Capital investment paid by Sabine Investments for approximately 12 million dollars for the design and installation of various public infrastructure & improvements. The public improvement authorized by the City Council in Resolution No. 2003-34 and outlined in the Service Plan includes the following:

- | | |
|---|--|
| 1. 15 acre for "Hunter's Crossing Park" | 7. Recreational facilities in Hunter's Crossing Park |
| 2. Storm sewer lines and facilities | 8. Hike & Bike trail system (+ 1.75 miles long) |
| 3. Extensive storm water drainage and detentions system | 9. Entry Sign features |
| 4. Public streets | 10. Public area property entrance |
| 5. Landscaping of public right-of-way | 11. Engineering, planning, landscape architect and legal |
| 6. Landscaping | 12. Ongoing supplemental services |

The "capital component" of the PID Assessment is collected to reimburse the Developer for those public improvements that are identified in the service plan.

No increase in the capital component of the PID expenditures has ever been requested or approved.

The City has not been asked to take any action that might extend the life of the PID beyond that approved by the City Council and it is uncertain at this time, whether any extension is allowed by law, but none have been sought in this case.

In response to the dissolution of the PID, Local Government Code, Section 372.011 provides for the dissolution of PID's. It's at the City's discretion, a public hearing may be called for the purpose of evaluating the possible dissolution of a previously approved district up the City's receipt of a petition for dissolution, signed by more than 50% of the "owners of the appraised value of taxable real property liable for assessment". At the City's discretion, if there is an eventual dissolution approved by the City (not mandatory), the district would remain in effect until all the obligations for indebtedness have been met.

This provision is generally used in instances where PID's are approved for formation, but were subsequently never developed. By dissolution, the municipalities allow their development to occur that is not subject to the overlying PID.

As of June 30, 2010 the Developer's current debt (or capital cost) had increased to \$17,317,898. However, the current Service & Assessment Plan has not been amended nor is an amendment proposed for fiscal year 2014. Therefore, the assessment is set on the basis of the original debt of \$11,961,260 as approved by the City Council in 2003. The original debt amount of the Service & Assessment Plan (S&A Plan) for \$11,961.260 million was used in the public notice and it was not for any "new" or "additional" capital component to be added to the S&A Plan.

Chairman Mike Talbot noted that all the project debt is carried and owed ONLY by the developer Forestar, successor to Sabine. The capital costs and their assessment plan were reflected in the "Service & Assessment Plan prepared in November 2003.

In response to Chairman Mike Talbot's invitation to public comments, Carl Wied asked the Board Members Board Members to introduce themselves.

Mike Talbot – Committee Chairman
Ken Kesselus – Committee Member
Jim Kershaw – Committee Member

Brandon Johnson – Committee Member
Darleen Louk – Forestar Developer
Terry Sanders – Committee Member

Mr. Carl Wied requested additional explanation of costs with regard to the \$56.16 charged to the single family (per lot) and how the monies were collected and paid.

Chairman Mike Talbot noted that the \$56.16 was reflected in the Maintenance & Operations for a single family (per lot) was collected via taxes and due for payment by March of each year. He additionally pointed out that the amount had remained the same as the last Fiscal Year; and there was no proposed increase for Fiscal Year 2014. Additionally, Chairman Mike Talbot offered clarification that the PID and the HOA were not associated.

Committee Member Ken Kesselus stated that in most developments developers pay for improvements/infrastructure beforehand in efforts to keep the costs of the home at a lower cost. In further discussion Committee Member Kesselus In 2003, the City Council approved the PID. He offered clarification of the \$268.00 fees per single family (per lot) reflected in the Capital FY Year 2014 Proposed Budget and confirmed the \$16.00 dollar increase.

Committee Member Darlene Louk offered additional clarification and explained the difference between a PID and a MUD (Municipal Utility District) fee; The Hunters Crossing Local Government Corporation PID ends in 2027/2028 however the MUD does not have an end date therefore residents & commercial properties continue to pay.

Public Comments were offered by Mr. Robert Hunt, resident at Hunter's Crossing, inquired about the PID schedule and the varying costs.

Committee Members Terry Sanders and Darlene Louk offered additional insight to Mr. Hunt's inquiry and noted that the single family (per lot) pays a smaller amount of the annual total revenue in comparison to the commercial property. At this time Mr. Hunt stated he still did not understand and Committee Member Brandon Johnson offered additional explanation to appease Mr. Hunt's question.

Public comments were offered by Wade Chancellor and asked the Committee who's responsibility it was to maintain the streets upon completion of the PID. Chairman Mike Talbot advised him that the City would incur the costs of street repairs/maintenance repairs in addition to the irrigation maintenance/repairs and lawn care. Mr. Chancellor further stated that some of the sidewalks required maintenance. Therefore, Chairman Mike Talbot stated he would request that the Public Works Department evaluate the area in question for possible repair. Furthermore, Chairman Talbot noted the Public Works Department periodically inspect the area and verify new construction projects are to conformity. Forestar submits project plans for the City Engineer's review and recommendation for approval prior to Forestar's commencement of any project.

Committee Member Darlene Louk noted that the City of Bastrop has control of what projects are approved to be built that meet the City standards. With additional clarification, Committee Member Darlene Louk stated that Forestar is the Developer and not the contractor.

Some concern was expressed with regard to the street designs inability to support the continuous use of 50 ton trucks during the development of these projects. Chairman Mike Talbot reconfirmed that the City would take responsibility of the street maintenance and repairs upon once the PID agreement has ended.

City Manager Mike Talbot offered to post the above referenced handout on the City's website for our community's reference. There was no response to the City Manager's invitation to public comments and/or questions.

Committee Member Ken Kesselus thanked Chairman Mike Talbot on his informative presentation, it offered and insightful responses to the questions "It has helped a lot." He also recognized the City staff for doing a great job.

MOTION - Committee Member Ken Kesselus made a motion to approve the proposed assessment for budget year 2012-2013 concerning the operation and maintenance fee, pursuant to the Assessment Plan incorporated in the approved PID Service Plan.

SECONDED MOTION Motion was seconded by- Committee Member Terry Sanders and motion was carried unanimously.

- 4. **CONSIDERATION, DISCUSSION AND POSSIBLE ACTION ON APPROVAL OF A RESOLUTION OF THE BOARD OF DIRECTORS OF HUNTERS CROSSING LOCAL GOVERNMENT CORPORATION OF BASTROP, TEXAS, APPROVING AND ADOPTING THE ANNUAL BUDGET FOR FY 2014 AND PROVIDING REIMBURSEMENTS FOR HISTORIC CAPITAL EXPENDITURES AND TO ON-GOING OPERATIONS AND MAINTENANCE EXPENDITURES FOR PUBLIC IMPROVEMENTS IN THE HUNTERS CROSSING PUBLIC IMPROVEMENT DISTRICT, WHICH IS LOCATED IN BASTROP, TEXAS; APPROVING AN UPDATED ASSESSMENT PLAN RELATED TO OPERATIONS AND MAINTENANCE EXPENDITURES AND COSTS AND CONTAINING OTHER PROVISIONS RELATING TO THE HUNTERS CROSSING PUBLIC IMPROVEMENT DISTRICT.**

With There were no additional questions or comments by the City Council Members therefore , Chairman Mike Talbot proceeded to the next Agenda agenda item.

- 5. **INFORMATIONAL UPDATE TO THE BOARD, BY CHAIR, AND INVITATION FOR INPUT FROM BOARD MEMBERS RELATED TO ISSUES FOR POSSIBLE INCLUSION ON FUTURE AGENDAS.**

No comments or requests were made.

- 6. **ADJOURN** - There being no further business, Chairman Mike Talbot adjourned the meeting at 7:23 p.m.

APPROVED:

ATTEST:

Michael H. Talbot, Chairman

Elizabeth Minerva Lopez, City Secretary

LOCAL GOVERNMENT CORPORATION

AGENDA ITEM

3

STANDARDIZED AGENDA RECOMMENDATION FORM

LOCAL GOVERNMENT CORP. BOARD OF DIRECTORS

DATE SUBMITTED: April 21, 2014

MEETING DATE: April 30, 2014

1. Agenda Item: **Consideration, discussion, and possible action on presentation of Hunters Crossing Local Government Corporation Annual Financial Report for the year ended September 30, 2013.**

2. Party Making Request: **Mike Talbot**

3. Nature of Request: (Brief Overview) Attachments: Yes No

4. Policy Implication: Submit Audited Annual Financial Report for the year ended September 30, 2013 from Singleton, Clark & Company, PC.

5. Budgeted: Yes No N/A
Bid Amount: _____ Budgeted Amount: _____
Under Budget: _____ Over Budget: _____
Amount Remaining: _____

6. Alternate Option/Costs: _____

7. Routing: NAME/TITLE INITIAL DATE CONCURRENCE

a) _____
b) _____
c) _____

8. Staff Recommendation:

9. Advisory Board: Approved Disapproved None

10. Manager's Recommendation: Approved Disapproved None

11. Action Taken: _____

HUNTERS CROSSING
LOCAL GOVERNMENT CORPORATION

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
SEPTEMBER 30, 2013

HUNTERS CROSSING LOCAL GOVERNMENT CORPORATION
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2013

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SINGLETON, CLARK
& COMPANY, PC CERTIFIED PUBLIC ACCOUNTANTS

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UNMODIFIED OPINION ON BASIC FINANCIAL STATEMENTS
ACCOMPANIED BY REQUIRED SUPPLEMENTARY INFORMATION

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Hunters Crossing Local Government Corporation

Report on the Financial Statements

We have audited the accompanying financial statements of the Special Operating Fund of Hunters Crossing Local Government Corporation (the "Corporation") as of and for the year ended September 30, 2013, and the related notes to the financial statements, which collectively comprise the Corporation's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial statements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Special Operating Fund of Hunters Crossing Local Government Corporation, as of September 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis section be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Corporation's basic financial statements.

Singleton, Clark & Company, PC

Singleton, Clark & Company, PC.
Austin, Texas

February 5, 2014

HUNTERS CROSSING LOCAL GOVERNMENT CORPORATION
MANAGEMENT DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2013

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of Hunters Crossing Local Government Corporation's (hereafter the "Corporation") annual financial report presents our discussion and analysis of the financial performance during the fiscal year ended September 30, 2013. Please read it in conjunction with the Corporation's financial statements, which follow this section.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts - *management's discussion and analysis* (this section), the *basic financial statements*, and *required supplementary information*. The basic financial statements include a Statement of Net Position, a Statement of Activities, and a Statement of Cash Flows for the Corporation's Special Operating Fund.

The Statement of Net Position presents the assets and related liabilities of the Corporation, with the net of the position and liabilities amounts shown as *net position* as of year end. The Statement of Activities shows the revenues and expenses of the Corporation, with the difference of revenue and expenses shown as the *change in net position* for the year. Finally, the Statement of Cash Flows shows how the activities of the Corporation affected the cash inflows and outflows for the year.

FINANCIAL ANALYSIS OF THE CORPORATION

Our analysis here focuses on the net assets (Table I – Summary of Net Position) and changes in net position (Table II – Changes in Net Position) as a result of the Corporation's activities. A two-year summary of net position is presented below.

Table I
Summary of Net Position

	Special Operating Fund 2013	Special Operating Fund 2012	Change
Assets			
Cash and Cash Equivalents	\$ 114,228	\$ 68,485	\$ 45,743
Accounts Receivable, Net	-	3,729	(3,729)
Assessment Fee Receivable, net	1,747	1,662	85
Total Assets	115,975	73,876	42,099
Liabilities			
Current Liabilities	27,130	3,369	23,761
Unearned Revenues	1,747	1,579	168
Total Liabilities	28,877	4,948	23,929
Net Position			
Unrestricted	87,098	68,928	18,170
Total Net Position	\$ 87,098	\$ 68,928	\$ 18,170

HUNTERS CROSSING LOCAL GOVERNMENT CORPORATION
MANAGEMENT DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2013

FINANCIAL ANALYSIS OF THE CORPORATION (Continued)

**Table II
Changes in Net Position**

	Special Operating Fund 2013	Special Operating Fund 2012	Change
Operating Revenues			
Property Assessment Fees for:			
Maintenance and Operations	\$ 141,247	\$ 135,284	\$ 5,963
Capital	166,610	156,907	9,703
Other Income	767	422	345
Total Revenues	<u>308,624</u>	<u>292,613</u>	<u>16,011</u>
Operating Expenses			
Maintenance and Operations	89,643	108,492	(18,849)
Developer Reimbursements	178,000	128,161	49,839
Professional Services	11,360	6,815	4,545
Other Expenditures	11,451	244	11,207
Total Expenses	<u>290,454</u>	<u>243,712</u>	<u>46,742</u>
Change in Net Position	18,170	48,901	(30,731)
Beginning Net Position	68,928	20,027	48,901
Ending Net Position	<u>\$ 87,098</u>	<u>\$ 68,928</u>	<u>\$ 18,170</u>

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Local Government Corporation has adopted the levy of a special assessment to fund improvements in the Hunters Crossing Public Improvement District (PID); levying an assessment for maintenance and operations of Commercial Property at \$0.1017 per square foot, HXC 1 Lot 1 at \$13,190.00 and Single Family Residential at \$56.16 per lot; and levying an assessment for capital improvements of Commercial Property at \$0.0710 per square foot and Single Family Residential for \$268.00 per lot as identified in the Hunters Crossing Public Improvement District Service and Assessment Plan pursuant to Chapter 372 of the Texas Local Government Code.

CONTACTING THE CORPORATION'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Corporation's finances and to demonstrate the Corporation's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Corporation's Administrator, Mike Talbot: Phone 512-332-8800.

BASIC FINANCIAL STATEMENTS

EXHIBIT D-1

HUNTERS CROSSING LOCAL GOVERNMENT CORPORATION
STATEMENT OF NET POSITION
SEPTEMBER 30, 2013

	Special Operating Fund
ASSETS	
Cash and Cash Equivalents	\$ 114,228
Assessed Fees Receivable	1,839
Allowance for Uncollectible Assessed Fees	(92)
Total Assets	115,975
LIABILITIES	
Current Liabilities:	
Accounts Payable	27,130
Unearned Revenues	1,747
Total Liabilities	28,877
Net Position	
Unrestricted Net Position	87,098
Total Net Position	\$ 87,098

The notes to the Financial Statements are an integral part of this statement.

EXHIBIT D-2

HUNTERS CROSSING LOCAL GOVERNMENT CORPORATION
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Special Operating Fund
OPERATING REVENUES:	
Property Assessment Fees for:	
Maintenance and Operations	\$ 141,247
Capital	166,610
Penalties and Interest	502
Total Revenues	308,359
OPERATING EXPENSES:	
Maintenance and Operations	89,643
Developer Reimbursements	178,000
Professional Services	11,360
Other Expenses	11,451
Total Operating Expenses	290,454
Operating Income	17,905
NON-OPERATING REVENUES (EXPENSES)	
Investment Earnings	265
Total Non-Operating Revenue (Expenses)	265
Change in Net Position	18,170
Net Position- October 1 (Beginning)	68,928
Net Position - September 30 (Ending)	\$ 87,098

The notes to the Financial Statements are an integral part of this statement.

EXHIBIT D-3

HUNTERS CROSSING LOCAL GOVERNMENT CORPORATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Special Operating Fund
CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash Received from Assessment Fees	\$ 312,171
Cash Payments for Maintenance & Operations	(89,643)
Cash Payments for Developer Reimbursements	(178,000)
Cash Payments for Professional Services	(11,360)
Cash Payments for Other Expenditures	12,310
Net Cash Provided by Operating Activities	45,478
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest on Investments	265
Net Cash Provided by (Used for) Investing Activities	265
Net Increase in Cash and Cash Equivalents	45,743
Cash and Cash Equivalents at the Beginning of the Year	68,485
Cash and Cash Equivalents at the End of the Year	\$ 114,228
<u>Reconciliation of Operating Income to Net Cash</u>	
<u>Provided by Operating Activities:</u>	
Operating Income:	\$ 17,905
Effect of Increases and Decreases in Current Assets and Liabilities:	
(Increase) Decrease in Accounts Receivable	\$ 3,644
Increase (Decrease) in Payables	23,761
Increase (Decrease) in Unearned Revenue	168
Net Cash Provided by Operating Activities	\$ 45,478

The notes to the Financial Statements are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENTS

HUNTERS CROSSING LOCAL GOVERNMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

The Hunters Crossing Local Government Corporation (the "Corporation") is organized for the purpose of aiding, assisting, and acting on behalf of the City of Bastrop, Texas (the "City") to implement the City-approved Service Plan for the Hunters Crossing Public Improvement District (the "Project") and to perform such other functions as the City from time to time lawfully may delegate to the Corporation.

The Corporation is formed pursuant to the provisions of Subchapter D, Chapter 431, Texas Transportation Code (the "Act") as it now or may hereafter be amended, and the authorities cited therein, which authorizes the Corporation to assist and act on behalf of the City and to engage in activities in the furtherance of the purposes for its creation.

The Corporation shall have and exercise all of the rights powers, privileges, authority, and functions given by the general laws of Texas to non-profit corporations incorporated under the Act including, without limitation, Article 1396-1.01 et seq., Vernon's Texas Civil Statutes, consistent with the Articles of Incorporation and other applicable laws.

For financial reporting purposes, in conformance with generally accepted accounting principles, the Corporation's financial statements include all funds and other organizations over which the Board is financially accountable. In addition, component units which may be included are organizations for which the nature and the significance of their operational or financial relationship with the Corporation are such that exclusion would cause the Corporation's financial statements to be misleading or incomplete.

As a result of applying the entirety definition criteria noted above, no organizations (component units) have been included in or excluded from the Corporation's financial statements. Using the definition criteria above the Corporation is a Component Unit of the City of Bastrop.

B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

The Corporation is presented as a Proprietary Fund. The financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, and assets and liabilities resulting in exchange and exchange-like transactions are recognized when the exchange takes place.

Preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

HUNTERS CROSSING LOCAL GOVERNMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

The government reports the following major governmental fund:

Special Operating Fund - The Special Operating Fund is the Corporation's primary operating fund. It accounts for all financial resources of the Corporation, except those required to be accounted for in another fund.

The Corporation currently utilizes no other fund types.

C. BUDGETARY DATA

General Budget Policies

The Corporation follows these procedures in establishing the budgetary data reflected in the financial statements. The Corporation President submits to the Corporate Board a proposed budget. The Board holds a public hearing on the budget submitted, and all interested persons are given an opportunity to be heard for or against any item or the amount of any item contained therein.

After the conclusion of the public hearing, the Board may insert new items or may increase or decrease the items of the budget, except items in proposed expenditures fixed by law, but where it increases the total proposed expenditures, it also provides for an increase in the total anticipated revenue Property Assessment. The budget is adopted by a majority vote of the members of the entire Board.

The budget must be adopted no later than the 30th of September. The Corporation President may at any time transfer any unencumbered appropriation balance or portion thereof between general classifications or line items. Therefore, expenditures should not exceed appropriations at the "line item" level. The Board may from time to time amend the budget as needed through formal budget amendments. Unencumbered appropriations lapse at year-end. An annual budget is prepared for the Special Operating Fund.

D. CASH AND CASH EQUIVALENTS

All short-term investments that are highly liquid are considered to be cash equivalents. Cash equivalents are readily convertible to known amounts of cash, and at the day of purchase, they have a maturity date no longer than three months.

E. PROPERTY ASSESSMENT FEES

The Hunters Crossing Public Improvement District (the "PID") was created by the City of Bastrop (the "City") and is administered through the Local Government Corporation (the "Corporation"). The Corporation was created to implement the Service Plan for the PID and to perform other functions delegated to it by the City. In order to perform these functions the Corporation approved various Property Assessment Fees. These fees are based on square footage for commercial property and a flat rate for single member residences. There are no "Property Taxes" levied by the PID or the Corporation. The fees are determined by the service and assessment plan on an annual basis and set by City ordinances.

HUNTERS CROSSING LOCAL GOVERNMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

II. DETAILED NOTES ON ALL FUNDS

A. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

Legal and Contractual Provisions Governing Deposits and Investments

The Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports and establishment of appropriate policies. Among other things, it requires the Corporation to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, (9) and bid solicitation preferences for certificates of deposit. Statutes authorize the Corporation to invest in (1) obligations of the U.S. Treasury, certain U.S. agencies, and the State of Texas; (2) certificates of deposit, (3) certain municipal securities, (4) money market savings accounts, (5) repurchase agreements, (6) bankers acceptances, (7) mutual funds, (8) investment pools, (9) guaranteed investment contracts, (10) and common trust funds. The Act also requires the Corporation to have independent auditors perform test procedures related to investment practices as provided by the Act. The Corporation is in substantial compliance with the requirements of the Act and with local policies.

In compliance with the Public Funds Investment Act, the Corporation has adopted a deposit and investment policy utilized by the City of Bastrop. The City Finance Director monitors and maintains all bank accounts for the Corporation. That policy addresses the following risks:

- a. Custodial Credit Risk – deposits. In the case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. During the year, the government's deposits were not exposed to custodial credit risk. Pledged securities and FDIC coverage was adequate at all times during the year to secure the Corporation's deposits.
- b. Custodial Credit Risk – investments: For an investment, this is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the Corporation's investments are held in external municipal investment pools which are not subject to custodial credit risk.
- c. Credit Risk – This is the risk that an issuer of an investment will be unable to fulfill its obligations. The rating of securities by nationally recognized rating agencies is designed to give an indication of credit risk. The Corporation was not exposed to credit risk during the year.
- d. Interest Rate Risk – This is the risk that changes in interest rates will adversely affect the fair value of an investment. The Corporation manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to less than one year from the time of purchase.
- e. Concentration of Credit Risk – This is the risk of loss attributed to the magnitude of the Corporation's investment in a single issuer (i.e., lack of diversification). Concentration risk is defined as positions of 5 percent or more in securities of a single issuer. Investments issued by U.S. Government and investments in investment pools are excluded from the 5 percent disclosure requirement. The Corporation is not exposed to concentration of credit risk.

REQUIRED SUPPLEMENTARY INFORMATION

EXHIBIT G-1

HUNTERS CROSSING LOCAL GOVERNMENT CORPORATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final	Amounts (GAAP Basis)	
OPERATING REVENUES:				
Property Assessment Fees for:				
Maintenance and Operations	\$ 141,245	\$ 141,245	\$ 141,247	\$ 2
Capital	166,610	166,610	166,610	-
Penalties and Interest	502	502	502	-
Total Operating Revenues	<u>308,357</u>	<u>308,357</u>	<u>308,359</u>	<u>2</u>
OPERATING EXPENSES:				
Maintenance and Operations	135,425	135,425	89,643	45,782
Developer Reimbursements	178,000	178,000	178,000	-
Professional Services	11,375	11,375	11,360	15
Other Expenses	11,451	11,451	11,451	-
Total Operating Expenses	<u>336,251</u>	<u>336,251</u>	<u>290,454</u>	<u>45,797</u>
Operating Income	<u>(27,894)</u>	<u>(27,894)</u>	<u>17,905</u>	<u>45,799</u>
NON-OPERATING REVENUES (EXPENSES)				
Investment Earnings	265	265	265	-
Total Non-Operating Revenue (Expenses)	<u>265</u>	<u>265</u>	<u>265</u>	<u>-</u>
Change in Net Position	(27,629)	(27,629)	18,170	45,799
Net Position- October 1 (Beginning)	20,027	20,027	68,928	(48,901)
Net Position - September 30 (Ending)	<u>\$ (7,867)</u>	<u>\$ (7,867)</u>	<u>\$ 87,098</u>	<u>\$ 94,965</u>

The notes to the Financial Statements are an integral part of this statement.

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LOCAL GOVERNMENT CORPORATION

AGENDA ITEM

STANDARDIZED AGENDA RECOMMENDATION FORM

LOCAL GOVERNMENT CORP. BOARD OF DIRECTORS

DATE SUBMITTED: April 21, 2014

MEETING DATE: April 30, 2014

1. Agenda Item: **Consideration, discussion, and possible action on acceptance of the Unaudited Quarterly Financial Summary reports for the period ending March 31, 2014.**

2. Party Making Request: **Mike Talbot**

3. Nature of Request: (Brief Overview) Attachments: Yes No

4. Policy Implication: Quarterly summary to provide LGC Board revenue and expense information year-to-date as of March 31, 2014.

5. Budgeted: Yes No N/A
Bid Amount: _____ Budgeted Amount: _____
Under Budget: _____ Over Budget: _____
Amount Remaining: _____

6. Alternate Option/Costs: _____

7. Routing:	<u>NAME/TITLE</u>	<u>INITIAL</u>	<u>DATE</u>	<u>CONCURRENCE</u>
a)	_____	_____	_____	_____
b)	_____	_____	_____	_____
c)	_____	_____	_____	_____

8. Staff Recommendation:

9. Advisory Board: Approved Disapproved None

10. Manager's Recommendation: Approved Disapproved None

11. Action Taken: _____

CITY OF BASTROP, TEXAS
LGC PID REVENUE SUMMARY
As of 03/31/2014

HUNTERS CROSSING AD VALOREM TAXES

FY13-14

	Budget	YTD
M&O Funds		
Commercial - Current - M&O	\$ 107,790.00	\$ 105,175.90
Commercial - Flat - Current - M&O	\$ 13,190.00	\$ 13,190.00
Single Family - Flat - Current - M&O	\$ 20,220.00	\$ 22,325.71
Single Family - Flat - Delinquent - M&O	\$ -	\$ 8.74
Penalty and Interest - M&O	\$ 50.00	\$ 29.08
Prorated PID Fees - M&O	\$ 100.00	\$ 594.66
Interest Income	\$ 140.00	\$ 65.09
TOTAL M&O FUNDS RECEIVED:	\$ 141,490.00	\$ 141,389.18
Capital Funds		
Commercial - Current - CIP	\$ 75,250.00	\$ 73,426.64
Single Family - Flat - Current - CIP	\$ 96,480.00	\$ 104,094.57
Single Family - Flat - Delinquent - CIP	\$ 50.00	\$ 39.34
Penalty and Interest - CIP	\$ 100.00	\$ 95.42
Prorated PID Fees - CIP	\$ 500.00	\$ 2,994.05
Interest Income	\$ 100.00	\$ 41.12
TOTAL CIP FUNDS RECEIVED:	\$ 172,480.00	\$ 180,691.14
TOTAL AD VALOREM TAXES	\$ 313,970.00	\$ 322,080.32

596.57

\$ 2,494.05

\$ 7,614.57

\$ 8,211.14

**CITY OF BASTROP, TEXAS
LGC PID EXPENDITURE SUMMARY
As of 03/31/2014**

EXPENSES	FY13-14		
	Current Budget	YTD Actual	Proposed Amendment
Maintenance & Repairs			
Irrigation	\$ 20,000.00	\$ 3,035.86	
Other	\$ 25,000.00	\$ 57.95	
Total Maintenance & Repairs	\$ 45,000.00	\$ 3,093.81	
Contractual Services			
Mowing Services	\$ 40,620.00	\$ 20,602.54	
Maintenance Services	\$ 12,700.00	\$ 6,427.52	
Security Services	\$ 9,000.00	\$ -	
Professional Services/ Audit	\$ 8,500.00	\$ 4,506.07	
Property Tax Fees	\$ 1,300.00	\$ 844.56	
Total Contractual Services:	\$ 72,120.00	\$ 32,380.69	
Occupancy			
Utilities	\$ 12,000.00	\$ 3,549.79	
Well User Fees	\$ 2,000.00	\$ 492.44	
Total Occupancy:	\$ 14,000.00	\$ 4,042.23	
Miscellaneous & Other			
Miscellaneous Expenses	\$ 500.00	\$ 123.00	
Reimbursement to Developer for Capital	\$ 172,500.00	\$ -	\$ 181,600.00
	\$ 173,000.00	\$ 123.00	
Total	\$ 304,120.00	\$ 39,639.73	

CITY OF BASTROP, TEXAS
LGC PID FUND BALANCE SUMMARY
As of 03/31/2014

PUBLIC IMPROVEMENT DISTRICT

Maintenance & Operation Funds

09-30-2012 Audited Beginning Balance M&O	\$ 141,599.20	\$ 47,072.98
Revenue	\$ (107,505.12)	
Expenses	\$ 34,094.08	
Net		
09-30-2013 Audited Ending M&O Balance	\$ 141,389.18	\$ 81,167.06
Revenues YTD	\$ (131,620.00)	
Budgeted Expenses	\$ 9,769.18	
Net		
09/30/2014 Proposed Ending M&O Balance	\$	\$ 90,936.24

Percentage fo Fund Balance 69%
 Number of days 252.18

Capital Funds

09-30-2012 Audited Beginning Capital Balance	\$ 167,024.22	\$ 21,855.54
Revenue	\$ (182,948.52)	
Expenses	\$ (15,924.30)	
Net		
09-30-2013 Audited Ending Capital Balance	\$ 180,691.14	\$ 5,931.24
Revenues YTD	\$ (181,600.00)	
Budgeted Expenses	\$ (908.86)	
Net		
09/30/2014 Proposed Ending Capital Balance	\$	\$ 5,022.38

LOCAL GOVERNMENT CORPORATION

AGENDA ITEM

STANDARDIZED AGENDA RECOMMENDATION FORM

LOCAL GOVERNMENT CORP. BOARD OF DIRECTORS

DATE SUBMITTED: April 21, 2014

MEETING DATE: April 30, 2014

1. Agenda Item: **Consideration, discussion, and possible action on adoption of a Resolution of the Board of Directors of the Hunters Crossing Local Government Corporation of Bastrop, Texas, amending the Annual Budget for Fiscal Year 2014 for the Hunter's Crossing Public Improvement District located in Bastrop, Texas.**

2. Party Making Request: **Mike Talbot**

3. Nature of Request: (Brief Overview) Attachments: Yes No

4. Policy Implication: An Amendment to the Fiscal Year 2014 Budget in order to increase the Capital appropriation. Amendment will increase Developer's Reimbursement to \$181,600.

5. Budgeted: Yes No N/A
Bid Amount: _____ Budgeted Amount: _____
Under Budget: _____ Over Budget: _____
Amount Remaining: _____

6. Alternate Option/Costs: _____

7. Routing:	<u>NAME/TITLE</u>	<u>INITIAL</u>	<u>DATE</u>	<u>CONCURRENCE</u>
a)	_____	_____	_____	_____
b)	_____	_____	_____	_____
c)	_____	_____	_____	_____

8. Staff Recommendation:

9. Advisory Board: Approved Disapproved None

10. Manager's Recommendation: Approved Disapproved None

11. Action Taken: _____

**HUNTERS CROSSING LOCAL GOVERNMENT CORPORATION
RESOLUTION NO. R- 2014 - 01**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF HUNTERS CROSSING
LOCAL GOVERNMENT CORPORATION OF BASTROP, TEXAS,
AMENDING THE ANNUAL BUDGET FOR FISCAL YEAR 2014 FOR THE HUNTERS
CROSSING PUBLIC IMPROVEMENT DISTRICT LOCATED IN BASTROP, TEXAS;**

WHEREAS, the Hunters Crossing Public Improvement District (the "PID") has been duly created by the City of Bastrop, Texas (the "City"), and is operating under the authority of Chapter 372, Texas Local Government Code, the Public Improvement District Assessment Act (the "Act"); and

WHEREAS, in accordance with the Act, the City previously determined the estimated cost of public improvements for the PID (the "Public Improvements") and the method of assessment for the costs of such Public Improvements, and adopted an assessment plan and a service plan for the PID (the "Service Plan"); and

WHEREAS, the Hunters Crossing Local Government Corporation (the "Corporation") has been created by the City in order to implement the Service Plan for the PID and to perform other functions delegated to it by the City; and

WHEREAS, the City, the Corporation and Forestar (USA) Real Estate Group, Inc., formerly known as Sabine Investment Company ("Forestar") have entered into a Public Improvements District Development and Reimbursement Agreement (the "Reimbursement Agreement") pursuant to which Forestar has advanced sums to plan, construct and finance the Public Improvements for the PID and to pay costs related to the creation, organization, operation and maintenance of the PID and the Public Improvements as described in the Service Plan (collectively, "Project Costs"), subject to reimbursement as provided in the Agreement, and

WHEREAS, the City staff has prepared for the Corporation's consideration an amendment to the FY-14 budget (Fiscal Year October 1, 2013 – September 30, 2014), a copy of which is attached as **Exhibit A**;

WHEREAS, the Board of Directors of the Corporation (the "Board") has reviewed the Budgets and all information and documentation submitted to the Corporation in support thereof, and has determined that the Budget amendment should be approved; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF HUNTERS CROSSING LOCAL GOVERNMENT CORPORATION THAT:

The Board finds and determines that the amended 2014 Budget (Fiscal Year October 1, 2013 – September 30, 2014) accurately reflects projected capital costs for the Public Improvements for 2014 and should be and hereby is approved.

PASSED, ADOPTED AND APPROVED this ____th day of April 2014, in open meeting, duly held and notice of which was given in accordance with Chapter 551, Texas Government Code, the Texas Open Meetings Act.

Hunters Crossing Local Development Corporation

By:

Michael H. Talbot, President
Board of Directors

ATTEST:

Terry Sanders, Secretary
Board of Directors

FY 2014
BUDGET AMENDMENTS
 Local Government Corporation
 Hunters Crossing Public Improvement District

Capital Improvement:	
Fund Balance as of 9-30-13	\$ 5,931
FY 2014 Revenues YTD	\$ 180,691
FY 2014 Budgeted Expenses	\$ (172,500)
4/2013 Budget Amendments	\$ (9,100)
Ending Fund Balance	<u>\$ 5,022</u>

	BUDGET	AMOUNT	DESCRIPTION	ACCOUNT NUMBER
Increase	\$	(9,100)	Reimbursement to Developer - Capital	801-00-00-5629
Total Expense	\$	<u>(9,100)</u>		

Capital Improvement:
Expenditures:

FORESTAR (USA) REAL ESTATE GROUP INC.
6300 Bee Caves Road, Building Two, Suite 500
Austin, Texas 78746

April 30, 2014

Hunters Crossing Local Government Corporation
C/o City of Bastrop
City Hall
Bastrop, Texas

Re: Request for disbursement of funds – Capital Improvement

Ladies and Gentlemen:

Forestar (USA) Real Estate Group Inc., as successor by merger to its former subsidiary, Sabine Investment Company, hereby applies for disbursement of funds collected on behalf of the Hunters Crossing PID to reimburse Forestar for capital costs which it incurred and which are to be reimbursed under the terms of the agreements and ordinances concerning the Hunters Crossing PID.

We request reimbursement of \$181,600.00 of capital costs, pursuant to the Service and Assessment Plan adopted by the ordinances of the City of Bastrop. We certify that the improvements for which that sum paid are “Public Improvements” as defined in the Service and Assessment Plan of Hunters Crossing PID and that the expenditures for which reimbursement is requested have been approved by the Board of the LGC for reimbursement, pending receipt of funds for that purpose.

Please call if you have any questions about this request.

Very truly yours,



Darlene Louk, Vice President

Cc: Michael Talbot, City Manager, City of Bastrop