

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
TRINITY RIVER VISION AUTHORITY (“TRVA”)
HELD ON THE 5th DAY OF FEBRUARY, 2020 AT 2:00 PM**

The call of the roll disclosed the presence of the Directors as follows:

Present
G.K. Maenius
David Cooke
Jim Oliver
Bob Riley
Carlos Flores

Also in attendance were: Sandy Newby, Jennifer Mitchell, Kelly Halcom, April Sewell, Max Baker, Victoria Bailey, Debra Witherspoon and Marty Leonard of the Tarrant Regional Water District (“TRWD”); Mark Mazzanti of TRVA; Doug Rademaker and Kate Beck of the City of Fort Worth (“COFW”); Lee Christie and Ethel Steele of Pope, Hardwicke, Christie, Schell, Kelly & Taplett, L.L.P.; Meagan South of Tarrant County; Carl DeZee of Kimley-Horn; Luke Ranker of the Fort Worth Star-Telegram; Marice Richter of the Fort Worth Business Press; John Schults of Trinity River Communications-Joint Venture; Robert Montoya of Empower Texans; and Terry Kile of Deloitte & Touche LLP.

I. Call to Order

President Maenius convened the meeting at 2:01 P.M. with the assurance that a quorum was present and all requirements of the Texas Open Meetings Act had been met.

II. Public Comment

No public comment.

III. Action Items

A1.

On a motion made by Director Riley and seconded by Director Cooke, the Directors voted to approve the minutes of the meeting held on January 8, 2020.

A2.

With the recommendation of Sandy Newby (TRWD, Chief Financial Officer), Director Riley made a motion to receive and file the FY20 Quarterly Central City Finance Report of December 31, 2019. The motion was seconded by Director Flores and the vote in favor was unanimous. The FY20 Quarterly Central City Finance Report is attached hereto as Exhibit “A”.

A3.

With the recommendation of Ms. Newby, Director Cooke made a motion to receive and file the TRVA Annual Financial Report As Of and For The Year Ended September 30, 2019. The motion was seconded by Director Flores and the vote in favor was unanimous. The TRVA Annual Financial Report as of and for the year ended September 30, 2019 is attached hereto as Exhibit “B”.

A4.

With the recommendation of Mark Mazzanti, (TRVA, Flood Control Risk Management Coordinator), Director Riley made a motion to receive and file the Flood Project Risk Management Report. The motion was seconded by Director Oliver and the vote in favor was unanimous. The Flood Project Risk Management report is attached hereto as Exhibit “C”.

IV. Discussion Items

D1.

Bridge Construction Update

On behalf of the City of Fort Worth (COFW), Doug Rademaker, P.E. (COFW, TRV Bridges Project Manager) reported that the new provisions of the TXDOT contract allow the contractor to work seven days a week, should it elect to do so and has increased staff on site. Mr.

Rademaker showed the Board photographs of the White Settlement Road bridge construction

progress and reported that all V-Piers are completed and 6 of the 8 Tie Beams are in place. He showed the Board photos of the steel trolley system used, due to limited access in the area, to install the Tie Beams and informed the Board that each Tie Beam is 86 feet long and weighs approximately 120,000 pounds. Mr. Rademaker next reported that the contractor has completed the Bent 3 and Bent 4 box girder bottom slab and web pours, has installed both Tie Beams, and has poured the four End Blocks. He also reported that the Bent 5 box girder bottom slab and web pours are complete. Next, he showed the Board photographs of the herringbone pattern crosswalk installation of the “Panther Island” red brick which will be used throughout the Panther Island development. Mr. Rademaker advised the Board that all 8 V-piers have been poured and work continues on the Henderson Street Bridge superstructure false work. He showed the Board photographs of the box girder bottom slab being poured on Bent 5 of the Henderson Street Bridge. Last, Mr. Rademaker informed the Board that substantial progress has been achieved on the North Main Street bridge in the last month. He stated the contractor has poured the bottom slab and the lower box girder webs.

D2.

The next TRVA Board of Directors meeting was tentatively scheduled for March 4, 2020 pending confirmation of a quorum.

V. Adjourn

There being no further business before the Board of Directors, the meeting was adjourned at 2:47 P.M.

President

Secretary

EXHIBIT "A"

USACE - CENTRAL CITY FLOOD CONTROL PROJECT

| | | 2017 Estimate | Actuals Thru 12/31/2019 | Variance |
|--|-----------------------------|----------------------|----------------------------|----------------------|
| LOCAL | | | | |
| TRWD | Preliminary Design | \$18,225,972 | \$18,225,972 | \$0 |
| | Land Acquisition | \$72,552,625 | \$80,010,357 | (\$7,457,732) |
| | Flood Control Cash Match | \$50,900,362 | \$31,647,074 | \$19,253,288 |
| | Relo, Demo, Enviro | \$113,692,580 | \$93,784,422 | \$19,908,158 |
| | TRVA Program Coordination | \$27,197,476 | \$19,081,758 | \$8,115,718 |
| CITY OF FW | Sewer & Water Relocation | \$71,680,516 | \$18,162,390 | \$53,518,126 |
| | Storm Water Relocation | \$23,549,203 | \$4,681,182 | \$18,868,021 |
| | Franchise Utilities | \$20,169,474 | \$10,232,880 | \$9,936,594 |
| | Local Street Mods | \$5,521,441 | \$3,356,791 | \$2,164,650 |
| | CFW Program Management | \$6,635,424 | \$1,418,513 | \$5,216,911 |
| Local Subtotal | | \$410,125,073 | \$280,601,339 | \$129,523,734 |
| FEDERAL / STATE MATCH | | | | |
| EDI HUD | Land (Offsets Local Above) | \$4,487,035 | \$4,485,535 | \$1,500 |
| USACE | Preliminary Design | \$7,372,888 | \$7,372,888 | \$0 |
| | Valley Storage | \$124,231,564 | \$56,980,618 | \$67,250,946 |
| | Ecosystem Restoration | \$38,551,750 | \$0 | \$38,551,750 |
| | North Bypass Channel | \$74,290,882 | \$10,470,167 | \$63,820,715 |
| | South Bypass Channel | \$104,401,759 | \$9,367,370 | \$95,034,389 |
| | Flood Gates & Pump System | \$99,385,763 | \$662,870 | \$98,722,893 |
| | Dams & Channel Expansion | \$85,528,943 | \$0 | \$85,528,943 |
| | USACE Prog Mgmt/Contingency | \$48,356,327 | \$1,139,538 | \$47,216,789 |
| LOCAL | Less Local Flood Cash Match | (\$45,900,363) | (\$31,647,074) | (\$14,253,289) |
| Federal/State Subtotal | | \$540,706,548 | \$58,831,912 | \$481,874,636 |
| Total USACE Flood Control Project | | \$950,831,621 | \$339,433,251 | \$611,398,370 |

TXDOT - BRIDGES PROJECT

| | | 2017 Estimate | Actuals Thru 12/31/2019 | Variance |
|------------------------------------|--------------------------|----------------------|----------------------------|---------------------|
| LOCAL | | | | |
| TRWD | Land Acquisition | \$26,481,892 | \$11,973,077 | \$14,508,815 |
| CITY OF FW | Bridge Costs Local Share | \$33,973,387 | \$33,733,372 | \$240,015 \$0 |
| | CFW Project Management | \$0 | \$351,970 | (\$351,970) |
| Local Subtotal | | \$60,455,279 | \$46,058,419 | \$14,396,860 |
| FEDERAL / STATE MATCH | | | | |
| TXDOT/STATE | Henderson Street | \$17,598,353 | \$7,992,434 | \$9,605,919 |
| | White Settlement | \$17,792,487 | \$7,239,876 | \$10,552,611 |
| | Main | \$11,414,779 | \$4,694,760 | \$6,720,019 |
| | Contingency - Federal | \$2,801,685 | \$0 | \$2,801,685 |
| Federal/State Subtotal | | \$49,607,304 | \$19,927,070 | \$29,680,234 |
| Total TXDOT Bridges Project | | \$110,062,583 | \$65,985,489 | \$44,077,094 |

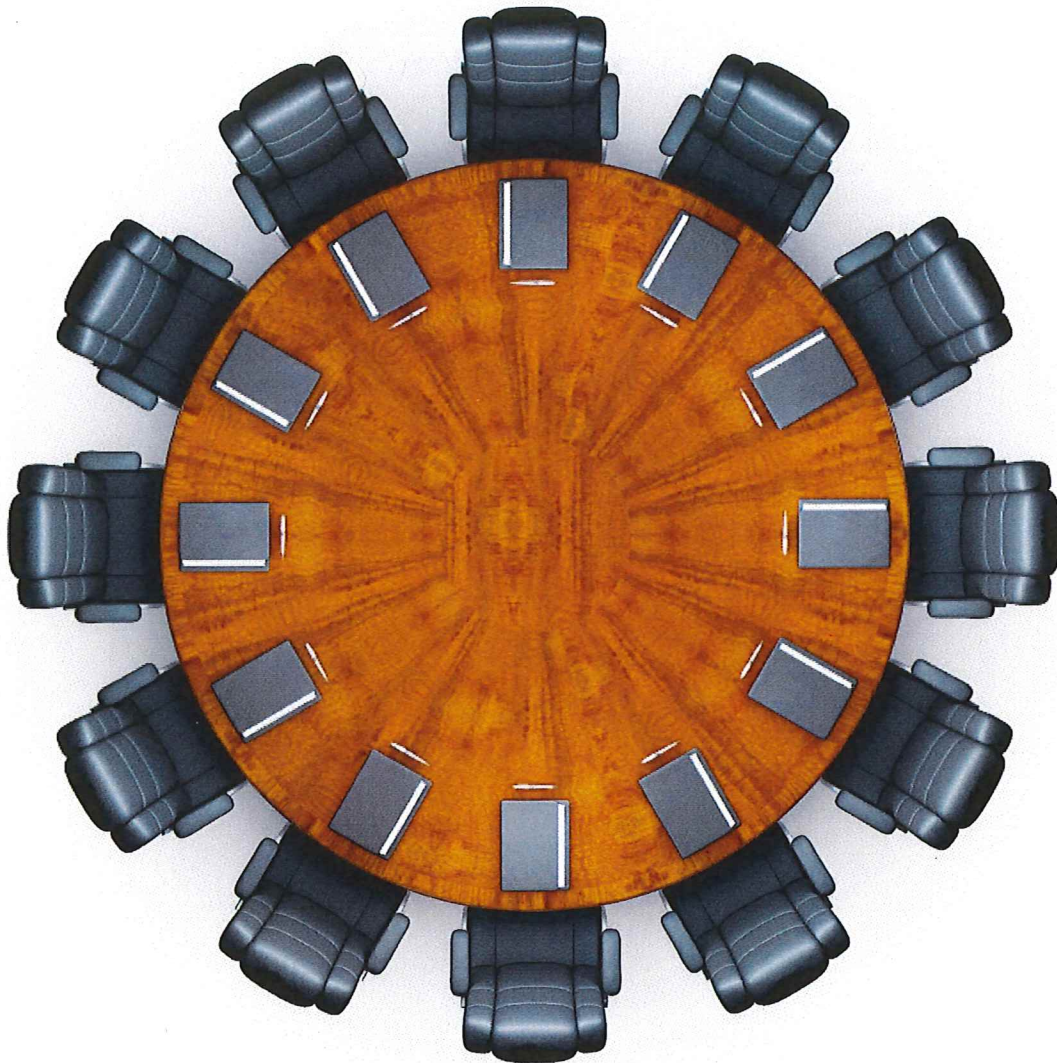
LOCAL PROJECTS (with or without flood project)

| | | 2017 Estimate | Actuals Thru 12/31/2019 | Variance |
|-----------------------------|--|---------------------|----------------------------|---------------------|
| LOCAL | | | | |
| TRWD | Marine Creek/Stockyards Connection | \$10,245,376 | \$0 | \$10,245,376 |
| | Bypass Local Share (hardscape & softscape) | \$21,834,669 | \$3,507,109 | \$18,327,560 |
| | TRVA Program Coordination | \$3,100,000 | \$95,284 | \$3,004,716 |
| CITY OF FW | Panther Island Sewer and Water | \$15,827,650 | \$0 | \$15,827,650 |
| | Panther Island Storm Drainage | \$13,631,000 | \$0 | \$13,631,000 |
| | Gateway Park | \$6,668,614 | \$0 | \$6,668,614 |
| TOTAL LOCAL PROJECTS | | \$71,307,309 | \$3,602,393 | \$67,704,916 |

LOCAL CONTINGENCY

| | | 2017 Estimate | Actuals Thru 12/31/2019 | Variance |
|--------------|--------------------------|---------------------|----------------------------|---------------------|
| LOCAL | | | | |
| | TRVA Programmatic Review | | \$466,222 | (\$466,222) |
| | Bond Issuance Costs | | \$667,626 | (\$667,626) |
| | Total Contingency | \$36,408,910 | \$1,133,848 | \$35,275,062 |

Deloitte.



Trinity River Vision Authority
Results of the Audit for the Year
Ended September 30, 2019



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December 20, 2019

Board of Directors of Trinity River Vision Authority
800 E. Northside Dr.
Fort Worth, TX 76102

Dear Board of Directors:

We have performed an audit of the basic financial statements of Trinity River Vision Authority (the "TRVA") as of and for the year ended September 30, 2019 (the "financial statements"), in accordance with auditing standards generally accepted in the United States of America ("generally accepted auditing standards") and have issued our report thereon dated December 20, 2019.

We have prepared the following comments to assist you in fulfilling your obligation to oversee the financial reporting and disclosure process for which management of TRVA is responsible.

This report is intended solely for the information and use of management, the Board of Directors, and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.

Yours truly,

Deloitte & Touche LLP

cc: The Management of Trinity River Vision Authority

Our Responsibility under Generally Accepted Auditing Standards

Our responsibility under generally accepted auditing standards has been described in our engagement letter dated August 26, 2019 a copy of which has been provided to you. As described in that letter, the objective of a financial statement audit conducted in accordance with generally accepted auditing standards is to express an opinion on the fairness of the presentation of TRVA's financial statements for the year ended September 30, 2019, in conformity with accounting principles generally accepted in the United States of America ("generally accepted accounting principles"), in all material respects. Our responsibilities under generally accepted auditing standards include forming and expressing an opinion about whether the financial statements that have been prepared by management with the oversight of the Board of Directors are presented fairly, in all material respects, in conformity with generally accepted accounting principles. The audit of the financial statements does not relieve management or the Board of Directors of their responsibilities.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether caused by fraud or error. In making those risk assessments, we considered internal control over financial reporting relevant to TRVA's preparation and fair presentation of the financial statements in order to design audit procedures that were appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of TRVA's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of TRVA's internal control over financial reporting. Our consideration of internal control over financial reporting was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses.

Significant Accounting Policies

TRVA's significant accounting policies are set forth in Note 1 to TRVA's 2019 financial statements.

We have evaluated the significant qualitative aspects of TRVA's accounting practices, including accounting policies, accounting estimates and financial statement disclosures and concluded that the policies are appropriate, adequately disclosed, and consistently applied by management.

Uncorrected Misstatements

Our audit of the financial statements was designed to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement, whether caused by error or fraud. There were no uncorrected misstatements or disclosure items passed identified during our audit.

Disagreements with Management

We have not had any disagreements with management related to matters that are material to TRVA's 2019 financial statements.

Our Views about Significant Matters That Were the Subject of Consultation with Other Accountants

We are not aware of any consultations that management may have had with other accountants about auditing and accounting matters during 2019.

Significant Findings or Issues Discussed, or Subject of Correspondence, with Management prior to Our Initial Engagement or Retention

Throughout the year, routine discussions were held, or were the subject of correspondence, with management regarding the application of accounting principles or auditing standards in connection with transactions that have occurred, transactions that are contemplated, or reassessment of current circumstances. In our judgment, such discussions or correspondence were not held in connection with our retention as auditors.

Other Significant Findings or Issues Arising from the Audit Discussed, or Subject of Correspondence, with Management

Throughout the year, routine discussions were held, or were the subject of correspondence, with management. In our judgment, such discussions or correspondence did not involve significant findings or issues requiring communication to Board of Directors.

Significant Difficulties Encountered in Performing the Audit

In our judgment, we received the full cooperation of TRVA's management and staff and had unrestricted access to TRVA's senior management in the performance of our audit.

Management's Representations

We have made specific inquiries of TRVA's management about the representations embodied in the financial statements. In addition, we have requested that management provide to us the written representations TRVA is required to provide to its independent auditors under generally accepted auditing standards. We have attached to this letter, as Appendix A, those representations we requested from management.

* * * * *

TRINITY RIVER VISION AUTHORITY
Fort Worth, Texas

Annual Financial Report
As of and for the year ended
September 30, 2019

Trinity River Vision Authority
Fort Worth, Texas

As of and for the Year Ended September 30, 2019

Board of Directors

G.K. Maenius - President

David Cooke - Vice President

Bob Riley - Treasurer

James Hill

Jim Oliver

Roy C. Brooks

Carlos Flores

Executive Director/Secretary

J.D. Granger

Chief Financial Officer

Sandra Newby

**TRINITY RIVER VISION AUTHORITY
FORT WORTH, TEXAS**

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INDEPENDENT AUDITORS' REPORT

Members of the Board of Directors
Trinity River Vision Authority
Fort Worth, Texas

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, business-type activities, and the major funds of Trinity River Vision Authority ("TRVA"), a discretely presented component unit of the Tarrant Regional Water District, as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise TRVA'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.

Auditors' 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. 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 auditors' 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 accounting 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 governmental activities, the business-type activities, and the major funds of Trinity River Vision Authority as of September 30, 2019, 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 management's discussion and analysis and the General Fund Schedule of Expenditures Budget to Actual 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.

Deloitte & Touche LLP

December 20, 2019

TRINITY RIVER VISION AUTHORITY

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED SEPTEMBER 30, 2019

This section of Trinity River Vision Authority's (TRVA) annual financial report presents our discussion and analysis of the TRVA's financial performance during the fiscal year ended September 30, 2019. Please read this analysis in conjunction with the TRVA's audited financial statements, which follows this discussion.

FINANCIAL HIGHLIGHTS

NET POSITION

The assets of the TRVA exceeded the liabilities at the close of the fiscal year 2019 by \$280 thousand (net position). The whole amount is unrestricted and may be used to meet the TRVA's ongoing obligations.

Total revenues for the fiscal year ended September 30, 2019 were \$4.1 million and total expenditures were \$3.9 million. The change in net position of \$139 thousand was due to interest income and an excess of revenues over expenses in recreation events in 2019.

OVERVIEW OF THE CENTRAL CITY PROJECT

The United States Army Corps of Engineers (USACE) and the Tarrant Regional Water District (the District) have been partnering to address water resource needs associated with the Trinity River for more than fifty years. After severe flooding in the late 1940's, Congress authorized the Fort Worth Floodway Program which allowed the USACE to construct a flood protection system on the Trinity River in Fort Worth. This created the Fort Worth Floodway as we know it today. The District is the local sponsor of the Fort Worth Floodway and responsible for operation and maintenance of thirty miles of river and trail system. In the mid-1980's, the USACE, in cooperation with the District and other regional sponsors, began a series of Trinity River planning and flood plan management initiatives basin-wide, which ultimately led to the Trinity River Vision Project (TRV).

This project is a multi-agency collaboration between the District, the City of Fort Worth, Tarrant County, the USACE, and the Texas Department of Transportation bringing flood protection and related infrastructure to an 800 acre area north of downtown Fort Worth between the Tarrant County Courthouse and Northside Drive. The key component is the construction of a bypass channel, approximately 1.5 miles long, which will divert flood flows around the segment of the Trinity River adjacent to downtown. Construction of this new bypass channel and related dam and isolation gates will allow the existing river to function as a "quiescent watercourse"-a calm, constant-level, lake-like body that can be enjoyed all year round. The public improvements of this project - sometimes referred to as the "Central City Project" - include flood protection and related infrastructure. Improved roads and bridges will provide access to the area, upgraded utilities will improve the existing infrastructure, and ecosystem enhancement will restore the balance after decades of industrial use.

The United States Army Corps of Engineers (USACE) has identified this area as “at risk” due to an aging levee system that was designed for a population of the 1960's. Technology has changed substantially since the levees were erected in the 1950's and the bypass channel is now the preferred method of urban flood control. Numerous trails and open spaces will accompany the channel.

Another component of the Central City portion of the Trinity River Vision is the revitalization of Gateway Park. The plan will include a major renovation to the Park's ecosystem, providing necessary flood storage to ensure the viability of the Central City flood control project and also numerous and diverse recreational amenities.

Construction on valley storage at Gateway Park continued through fiscal year 2019. The expected completion date is in the fall of 2021.



(Construction progress at Gateway Park Site H)



(Construction progress at Gateway Park Site I)

Construction work for the three bridges continued with the pouring of the V-piers on Main, Henderson and White Settlement and work on the superstructure on White Settlement.



(White Settlement V-Piers for bridges under construction)

As of 2019 fiscal year-end, the District has spent a total of \$64.4 million on this project. The City of Fort Worth Tax Increment Reinvestment Zone Number Nine in accordance with the project cost funding agreement, has spent \$223.1 million on the project and has an outstanding loan of \$188.9 million with the District.

Additionally, at the confluence of the Clear Fork and West Fork (Panther Island Pavilion), where the urban lake will be created, staff produced Rockin' the River Tubing and Music series, the Sunday Funday series, and Oktoberfest Fort Worth as part of the Panther Island programming initiatives. These events promote the river as a recreational area for the community, and brought approximately 38,000 attendees to Panther Island Pavilion during fiscal year 2019. Panther Island Ice, a seasonal outdoor ice rink located at Coyote Drive In, brought an additional 40,000 attendees.



(Rockin' the River July/August 2019)

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the TRVA's basic financial statements. The TRVA's basic financial statements contain three components: government-wide financial statements, fund financial statements, and notes to the financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the TRVA's finances, presented in a manner similar to that of a private-sector business.

Statement of Net Position

The statement of net position presents information on all of the TRVA's assets and liabilities. The difference between those assets and liabilities is reported as net position. Over time, increases and decreases in net position could provide a useful indicator of whether the financial position of the TRVA is improving or deteriorating.

Statement of Activities

The Statement of Activities presents information showing how the TRVA's net position has changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

Project development revenue and interest income support the governmental activities. These activities are to educate the general public regarding the "Trinity River Vision" Project in Fort Worth, Texas, publishing educational materials about said project, and assisting in the coordination and implementation of the project.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The TRVA has two funds, the General Fund, which is a governmental fund, and the Enterprise fund, which is a proprietary fund.

Governmental Funds

Governmental funds are used to account for the same functions shown in the governmental activities in the government-wide financial statements mentioned above. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows and the expending of available resources, as well as on balances of resources available at the end of the fiscal year.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements.

Proprietary Funds

Proprietary funds are used to report the same functions presented as business-type activities in the government-wide financial statements.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 20 of this report.

FINANCIAL ANALYSIS - GOVERNMENT-WIDE STATEMENTS

CONDENSED SCHEDULE OF NET POSITION

| | <u>Governmental Activities</u> | | <u>Business-Type Activities</u> | | <u>Total</u> | |
|--------------------|--------------------------------|-------------------|---------------------------------|------------------|-------------------|-------------------|
| | <u>2018</u> | <u>2019</u> | <u>2018</u> | <u>2019</u> | <u>2018</u> | <u>2019</u> |
| Total Assets | \$ 2,976,040 | \$ 1,006,900 | \$ 245,825 | \$ 256,822 | \$ 3,221,865 | \$ 1,263,722 |
| Total Liabilities | 2,858,378 | 793,989 | 222,839 | 189,970 | 3,081,217 | 983,959 |
| Net position | | | | | | |
| Unrestricted | <u>117,662</u> | <u>212,911</u> | <u>22,986</u> | <u>66,852</u> | <u>140,648</u> | <u>279,763</u> |
| Total Net Position | <u>\$ 117,662</u> | <u>\$ 212,911</u> | <u>\$ 22,986</u> | <u>\$ 66,852</u> | <u>\$ 140,648</u> | <u>\$ 279,763</u> |

Government-wide

- **Assets**

A decrease of \$2.0 million is due to the decrease of transfers from the District in fiscal year 2019.

- **Liabilities**

A decrease of \$2.1 million is due to the decreased net transfers from the District and a decrease in demolition, relocation and environmental costs from fiscal year 2018.

CONDENSED SCHEDULE OF ACTIVITIES

| | Governmental Activities | | Business-Type Activities | | Total | |
|------------------------------------|-------------------------|-------------------|--------------------------|------------------|-------------------|-------------------|
| | 2018 | 2019 | 2018 | 2019 | 2018 | 2019 |
| Program Revenues | | | | | | |
| Project contributions | \$ 4,629,393 | \$ 3,241,979 | | | \$ 4,629,393 | \$ 3,241,979 |
| Recreation | | | 703,119 | 746,948 | 703,119 | 746,948 |
| General Revenues | | | | | | |
| Investment income and other income | 42,928 | 95,249 | 105 | 497 | 43,033 | 95,746 |
| Total Revenues | 4,672,321 | 3,337,228 | 703,224 | 747,445 | 5,375,545 | 4,084,673 |
| Expenses | | | | | | |
| Project development | 4,629,393 | 3,241,979 | | | 4,629,393 | 3,241,979 |
| Recreation | | | 721,680 | 703,579 | 721,680 | 703,579 |
| Total Expenses | 4,629,393 | 3,241,979 | 721,680 | 703,579 | 5,351,073 | 3,945,558 |
| Changes in Net Position | 42,928 | 95,249 | (18,456) | 43,866 | 24,472 | 139,115 |
| Net Position - Beginning of year | 74,734 | 117,662 | 41,442 | 22,986 | 116,176 | 140,648 |
| Net Position - End of year | <u>\$ 117,662</u> | <u>\$ 212,911</u> | <u>\$ 22,986</u> | <u>\$ 66,852</u> | <u>\$ 140,648</u> | <u>\$ 279,763</u> |

Governmental Activities

• **Project Contribution Revenues**

The project receives contributions that are earned as the project incurs costs. Therefore, the decrease of \$1.4 million is largely due to the decrease in demolition, relocation and environmental costs in fiscal year 2019.

• **Investment income and other income**

Investment income increased by \$52 thousand due to a interest rate increase and a higher Texpool balance throughout fiscal year 2019.

• **Project Development Expenses**

The decrease of \$1.4 million is largely due to the decrease in demolition, relocation and environmental expenses in fiscal year 2019. In fiscal year 2019, demolition expenses decreased by \$320 thousand, relocation expenses decreased by \$681 thousand and environmental expenses decreased by \$200 thousand from fiscal year 2019. Demolition, relocation and environmental costs are contributed to the Tarrant Regional Water District which holds and maintains the project asset.

• **Net Position**

The net position increase of \$95 thousand in fiscal year 2019 is due to interest income.

Business-Type Activities

- **Recreational Revenue**

The increase of \$44 thousand is largely due to the increase in revenue for the Oktoberfest event in fiscal year 2019.

- **Recreation Expense**

The decrease of \$18 thousand is largely due to decreased costs associated with the Rockin the River and Panther Island Ice events as compared to last fiscal year.

FINANCIAL ANALYSIS: FUND STATEMENTS

General Fund

As of the end of fiscal year 2019, The TRVA's general fund ending fund balance increased from \$118 thousand to \$213 thousand. The increase is due to interest income earned during the year. The General Fund includes project development expenses which is made up of program management and land acquisition costs (i.e. relocation, demolition, and environmental work).

Enterprise Fund

The TRVA's Enterprise Fund ending net position increased from \$23 thousand to \$67 thousand as of the end of fiscal year 2019 mainly due to the Oktoberfest event. The Enterprise Fund includes the programming expenses and revenues.

ECONOMIC FACTORS AND BUDGETARY HIGHLIGHTS

General Fund

The fiscal year 2019 program management budget for the TRVA was \$2.1 million. Actual expenditures for the year were \$2.1 million. Costs related to land acquisition (i.e. relocation, demolition and environmental testing) are included in the overall project budget, not in the program management budget. This budget and related actuals are reviewed at the monthly TRVA board meetings.

The program management budget for the fiscal year 2020 expenditures is \$2.0 million. The majority of the expenditures are for program controls and project staff expenses, which makes up \$1.3 million of the balance.

Enterprise Fund

The fiscal year 2019 Enterprise Fund had budgeted revenues and expenses of \$707 thousand. For fiscal year 2020, the Enterprise Fund budget was removed from the TRVA budget and placed within the TRWD budget, as approved by the TRVA board and the TRWD board.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Trinity River Vision Authority's finances. Questions concerning any of the information provided in the report or requests for additional information should be addressed to:

Sandra Newby
Chief Financial Officer
800 East Northside Drive
Fort Worth, Texas 76102

TRINITY RIVER VISION AUTHORITY

STATEMENT OF NET POSITION

SEPTEMBER 30, 2019

| | <u>Governmental Activities</u> | <u>Business-Type Activities</u> | <u>Total</u> |
|---------------------------|------------------------------------|-------------------------------------|-------------------|
| ASSETS | | | |
| Cash and cash equivalents | \$ 384,044 | \$ 78,126 | \$ 462,170 |
| Accounts receivable | 479 | 278,696 | 279,175 |
| Internal balances | 100,000 | (100,000) | |
| Inventory | 499,160 | | 499,160 |
| Prepaid items | 23,217 | | 23,217 |
| Total Assets | <u>1,006,900</u> | <u>256,822</u> | <u>1,263,722</u> |
| LIABILITIES | | | |
| Accounts payable | 292,038 | 180,446 | 472,484 |
| Other liabilities | 501,951 | 9,524 | 511,475 |
| Total Liabilities | <u>793,989</u> | <u>189,970</u> | <u>983,959</u> |
| NET POSITION | | | |
| Net Position-unrestricted | 212,911 | 66,852 | 279,763 |
| TOTAL NET POSITION | <u>\$ 212,911</u> | <u>\$ 66,852</u> | <u>\$ 279,763</u> |

The accompanying notes are an integral part of these financial statements.

TRINITY RIVER VISION AUTHORITY

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2019

| Functions/Programs | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position | | |
|-------------------------------------|---------------------|----------------------|------------------------------------|---|-------------------------|--------------------------|
| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Primary Government | |
| | | | | | Governmental Activities | Business Type Activities |
| PRIMARY GOVERNMENT | | | | | | |
| Governmental activities | | | | | | |
| Trinity River Vision Project | \$ 3,241,979 | | | \$ 3,241,979 | | |
| Total governmental activities | <u>3,241,979</u> | | | <u>3,241,979</u> | | |
| Business type activities-recreation | 703,579 | 604,274 | 142,674 | | 43,369 | 43,369 |
| TOTAL | <u>\$ 3,945,558</u> | <u>\$ 604,274</u> | <u>\$ 142,674</u> | <u>\$ 3,241,979</u> | <u>\$ 43,369</u> | <u>\$ 43,369</u> |
| GENERAL REVENUES | | | | | | |
| Investment income | | | | 95,249 | | 95,249 |
| Miscellaneous revenue | | | | | 497 | 497 |
| Total general revenues | | | | <u>95,249</u> | <u>497</u> | <u>95,746</u> |
| CHANGES IN NET POSITION | | | | 95,249 | 43,866 | 139,115 |
| NET POSITION - Beginning of year | | | | <u>117,662</u> | <u>22,986</u> | <u>140,648</u> |
| NET POSITION - End of year | | | | <u>\$ 212,911</u> | <u>\$ 66,852</u> | <u>\$ 279,763</u> |

The accompanying notes are an integral part of these financial statements.

TRINITY RIVER VISION AUTHORITY

BALANCE SHEET - GENERAL FUND
SEPTEMBER 30, 2019

ASSETS

| | | |
|---------------------------|----|------------------|
| Cash and cash equivalents | \$ | 384,044 |
| Accounts receivable | | 479 |
| Due from Enterprise Fund | | 100,000 |
| Inventory | | 499,160 |
| Prepaid items | | 23,217 |
| TOTAL ASSETS | | <u>1,006,900</u> |

LIABILITIES

| | | |
|-------------------|--|----------------|
| Accounts payable | | 292,038 |
| Unearned revenue | | 501,951 |
| TOTAL LIABILITIES | | <u>793,989</u> |

FUND BALANCE

| | | |
|-------------------------|--|------------------|
| Nonspendable | | |
| Inventory | | 499,160 |
| Prepaid items | | 23,217 |
| Fund balance-unassigned | | <u>(309,466)</u> |

TOTAL FUND BALANCE

\$ 212,911

The accompanying notes are an integral part of these financial statements.

TRINITY RIVER VISION AUTHORITY

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2019**

| | |
|---|-------------------|
| PROJECT REVENUES | |
| Project contributions | \$ 3,241,979 |
| Investment and other income | 95,249 |
| Total revenues | <u>3,337,228</u> |
| PROJECT EXPENDITURES | |
| Program management | 2,136,673 |
| Project development | 1,105,306 |
| Total expenditures | <u>3,241,979</u> |
| EXCESS OF REVENUES OVER EXPENDITURES/CHANGE IN FUND BALANCE | 95,249 |
| FUND BALANCE - Beginning of year | <u>117,662</u> |
| FUND BALANCE - End of year | <u>\$ 212,911</u> |

The accompanying notes are an integral part of these financial statements.

TRINITY RIVER VISION AUTHORITY

**STATEMENT OF NET POSITION - ENTERPRISE FUND
SEPTEMBER 30, 2019**

| | |
|---------------------------|-------------------------|
| ASSETS | |
| Cash and cash equivalents | \$ 78,126 |
| Accounts receivable | <u>278,696</u> |
| TOTAL ASSETS | <u>356,822</u> |
| LIABILITIES | |
| Accounts payable | 180,446 |
| Other liabilities | 9,524 |
| Due to General Fund | <u>100,000</u> |
| TOTAL LIABILITIES | <u>289,970</u> |
| NET POSITION | |
| Unrestricted net position | <u>66,852</u> |
| TOTAL NET POSITION | <u><u>\$ 66,852</u></u> |

The accompanying notes are an integral part of these financial statements.

TRINITY RIVER VISION AUTHORITY

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - ENTERPRISE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2019

| | |
|----------------------------------|-------------|
| OPERATING REVENUES | |
| Recreation | \$ 746,948 |
| Other revenues | 497 |
| | <hr/> |
| Total revenues | 747,445 |
| | <hr/> |
| OPERATING EXPENSES | |
| Recreation | 703,579 |
| | <hr/> |
| Total expenses | 703,579 |
| | <hr/> |
| NET OPERATING INCOME | 43,866 |
| NET POSITION - Beginning of year | 22,986 |
| | <hr/> |
| NET POSITION - End of year | \$ 66,852 |
| | <hr/> <hr/> |

The accompanying notes are an integral part of these financial statements.

TRINITY RIVER VISION AUTHORITY

**STATEMENT OF CASH FLOWS - ENTERPRISE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2019**

| | |
|---|-------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | |
| Receipts from customers | \$ 707,959 |
| Payments to vendors | (705,180) |
| Payments of sales taxes | <u>(22,775)</u> |
| Net cash used by operating activities | <u>(19,996)</u> |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | (19,996) |
| CASH AND CASH EQUIVALENTS - Beginning of year | <u>98,122</u> |
| CASH AND CASH EQUIVALENTS - End of year | <u><u>\$ 78,126</u></u> |

RECONCILIATION OF PROGRAMMING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

| | |
|--|---------------------------|
| OPERATING INCOME | \$ 43,866 |
| Adjustments to reconcile operating income to net cash provided by operating activities | |
| Accounts and other receivables | (34,010) |
| Prepaid expenses | 3,017 |
| Accounts payable | (27,393) |
| Unearned revenue | (5,476) |
| NET CASH USED BY OPERATING ACTIVITIES | <u><u>\$ (19,996)</u></u> |

The accompanying notes are an integral part of these financial statements.

TRINITY RIVER VISION AUTHORITY

NOTES TO BASIC FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED SEPTEMBER 30, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE TRVA

Reporting Entity - By resolution dated July 18, 2006, the Board of Directors of the Tarrant Regional Water District (the "District") authorized the incorporation of the Trinity River Vision Authority (TRVA). Subsequently, the TRVA was incorporated by the Texas Secretary of State on July 21, 2006 and is governed, in part, by the Texas Development Corporation Act of 1979 (the "Act"). The TRVA is authorized to act on behalf of the District and the District's authority and instrumentality for the public purposes of educating the general public regarding the Trinity River Vision Project in Fort Worth, Texas, publishing educational materials about said project, assisting in the coordination and implementation of the project, and performing such other activities and purposes as permitted by applicable law or authorized by the Board of Directors of the TRVA. The TRVA board is made up of two members each from Tarrant Regional Water District, City of Fort Worth, Tarrant County and one member appointed by Streams and Valley.

The accounting policies of the TRVA conform to accounting principles generally accepted in the United States of America as applicable to governmental units and promulgated by the Governmental Accounting Standards Board (GASB). The following is a summary of the more significant policies.

Government-wide Financial Statements - Government-wide financial statements consist of the statement of net position and the statement of activities. These statements report information on all of the activities of the TRVA. Eliminations have been made to these statements to prevent double counting of internal activities. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities presents a comparison between direct expenses and program revenues of the business-type activities of the TRVA and for each function of the TRVA's governmental activities. Direct expenses are those that are specifically associated with a program or function and therefore are clearly identifiable to a particular function. Program revenues include charges paid by the recipients of goods or services offered by the programs, as well as grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues.

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Under this measurement focus, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred, regardless of the timing of

cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Fund-level Financial Statements - The fund financial statements provide information about the TRVA's individual funds, which are used to account for the TRVA's various activities. Separate financial statements are provided for the General Fund (a governmental fund) and the Enterprise Fund (a proprietary fund) which are each classified as major funds.

Governmental Fund - The General Fund, the only governmental fund reported by the TRVA, is used to account for financial resources of the TRVA.

The General Fund is accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred. The TRVA considers revenues as available if they are collected within 60 days after year end.

Governmental funds report unavailable revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also record unearned revenue in connection with resources that have been received, but not yet earned.

The General Fund is reported using the current financial resources measurement focus. The reported fund balance is considered a measure of "available spending resources". The General Fund operating statement presents increases (revenues) and decreases (expenditures) in net current assets. Accordingly, it is said to present a summary of sources and uses of "available spendable resources" during a period. In fiscal year 2019 there were no reconciling items between government wide financial statements and the fund level financial statements.

Proprietary Fund - The Proprietary fund is used to report the same functions presented as business-type activities in the government-wide financial statements. The TRVA's proprietary fund accounts for the recreation event expenses and revenues.

Financial Reporting Entity - The TRVA is included as a discrete component unit in the financial statements of the District.

Cash and Cash Equivalents - Cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with maturities of three months or less. Cash and cash equivalents consist of deposits (principally interest-bearing accounts) with one financial institution and in a public funds investment pool.

Inventory - Inventory, which is held for resale, is valued at the lower of cost or market and uses the consumption method to report its inventory.

Other Liabilities - Other liabilities generally consists of project contributions received in advance from the District. These amounts are recorded as contribution revenue when the funds have been spent on the project.

Project Contribution Revenues - TRVA receives project contribution revenues that represent payments made by the District to TRVA. These payments are to reimburse TRVA for the project costs incurred and are recognized as revenues when related project expenditures are incurred.

Project Expenditures - TRVA incurs project expenditures representing project management fees, relocation, environmental, and demolition costs. These expenditures are capital in nature and are considered a contribution back to the District, as the District has title to the assets.

Budgets and Budgetary Accounting - Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. An annual budget is adopted for the General Fund and Enterprise Fund.

Governmental Accounting Standards Board Statements Implemented in Current Fiscal Year -

During the fiscal year, *GASB 83, Certain Asset Retirement Obligations; and GASB 88, Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*, were implemented with no effect on the TRVA's financial statements.

2. CASH AND CASH EQUIVALENTS FOR THE TRVA

The balance per bank of cash on deposit at September 30, 2019 was \$261 thousand and was covered by FDIC insurance and collateral. The carrying value for the TRVA was \$95 thousand as of September 30, 2019.

Legal provisions generally permit the TRVA to invest in direct and indirect obligations of the United States or its agencies, certain certificates of deposit, repurchase agreements, public funds investment pools, and mutual funds. During the year ended September 30, 2019, the TRVA did not own any type of securities other than those permitted by statute. The TRVA invests in the Texas Local Government Investment Pool ("TexPool"). TexPool is a public fund investment pool created by the Treasurer of the State of Texas acting by and through the Texas Treasury Safekeeping Trust Company, and is empowered to invest funds and act as a custodian of investments purchased with local investment funds. It has been organized and established pursuant to an Interlocal Agreement between participating government entities. The TRVA has an undivided beneficial interest in the pool of assets held by this agency. These investments and deposits are fully insured by federal depository insurance or collateralized by securities held in the name of Texas Treasury Safekeeping Company, the entity that

created TexPool. Authorized investments include obligations of the United States or its agencies, direct obligations of the State of Texas or its agencies (TexPool only), certificates of deposit, and repurchase agreements. The TRVA's balance in TexPool as of September 30, 2019 was \$367 thousand.

Interest Rate Risk - As a means of limiting its exposure to fair value losses arising from interest rate fluctuations, the TRVA's investment policy limits maturities to a maximum of three years.

Concentration of Credit Risk - The TRVA places no limit on the amount the TRVA may invest in one issuer. All investments at September 30, 2019 were in TexPool.

Custodial Credit Risk - The TRVA policy requires that all securities be held in the TRVA's name.

SUMMARY OF INVESTMENTS AND RELATED WEIGHTED AVG. MATURITY

| | Fair Value** | Weighted Avg. Maturity (Years) | S & P Rating | Level of Fair Value*** |
|---------------------------|-------------------|--------------------------------------|-----------------|---------------------------|
| Investments Pools* | | | | |
| TexPool | \$ 366,918 | N/A | AAA-m | N/A |
| Total cash equivalents | <u>\$ 366,918</u> | | | |

*Local government pools operate as a money market fund under the Public Funds Investment Act, which requires that it maintain an AAA, AAA-m or equivalent rating from a nationally recognized rating service. The pools are rated AAA-m by Standard & Poors and operate in full compliance with the PFIA and rating agency requirements. The pools are exempted from SEC registration pertaining to registered money market funds; however, they seek to maintain a stable net asset value of \$1 per unit.

**Fair value is the amount at which a security could be exchanged in a current transaction between willing parties, other than in forced liquidation. All investments are recorded at fair value.

***As of September 30, 2019 the TRVA's investment pool, Texpool, measures its investment at amortized cost in accordance with GASB Cod. 150.118, and maintains a stable net asset value (NAV) of \$1 per share. The TRVA has no unfunded commitments to Texpool and may redeem investments at any time.

3. COMMITMENTS AND CONTINGENCIES FOR THE TRVA

Insurance - The TRVA has employee blanket bond insurance. The TRVA also participates in a risk pool for its general liability, automotive liability, and errors and omissions liability coverage. Coverage comes

from a policy issued to the Tarrant Regional Water District through the Texas Water Conservation Association Risk Management Fund (the "Trust") in which the TRVA is listed as "additional insured".

4. RECENTLY ISSUED GASB STATEMENTS

The GASB has issued a number of standards that will become effective for the TRVA in future years as follows:

GASB Statement No. 84, *Fiduciary Activities* (issued January 2017) - This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. This Statement describes four fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds. This Statement also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources. This standard becomes effective for the TRVA in fiscal year 2020.

Management is currently in the process of evaluating the impact of this Statement on the TRVA's financial statements.

GASB Statement No. 87, *Leases* (issued June 2017) - The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provision of the contract. This standard becomes effective for the TRVA in fiscal year 2021.

Management is currently in the process of evaluating the impact of this Statement on the TRVA's financial statements.

GASB Statement No. 90, *Majority Equity Interests* (issued August 2018) - The objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment and should be measured using the equity method. If the majority equity interest is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund, or an endowment or permanent fund, then it should be measured at fair value. For all other holdings, a government should report the legally separate organization as a component unit, and the government or fund that holds the equity interest should report an asset related to the majority

equity interest using the equity method. This standard becomes effective for the TRVA in fiscal year 2020.

Management is currently in the process of evaluating the impact of this Statement on the TRVA's financial statements.

GASB Statement No. 91, Conduit Debt Obligations (issued May 2019) - The objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. This standard becomes effective for the TRVA in fiscal year 2022.

Management is currently in the process of evaluating the impact of this Statement on the TRVA's financial statements.

5. SUBSEQUENT EVENT

As of December 4, 2019, the TRVA Board of Directors approved the assignment of all active TRVA contracts to the District or the City of Fort Worth. Contracts assigned to the District will become the responsibility of the District to pay. The District had previously transferred funds to the TRVA component unit to pay for these contracts, and the costs have been included in the Long Term Receivable due to the District from the City of Fort Worth TIF #9 and 9A. The entity will remain as an advisory and coordination board, but it will no longer approve contracts or manage payments of any kind as of December 4, 2019.

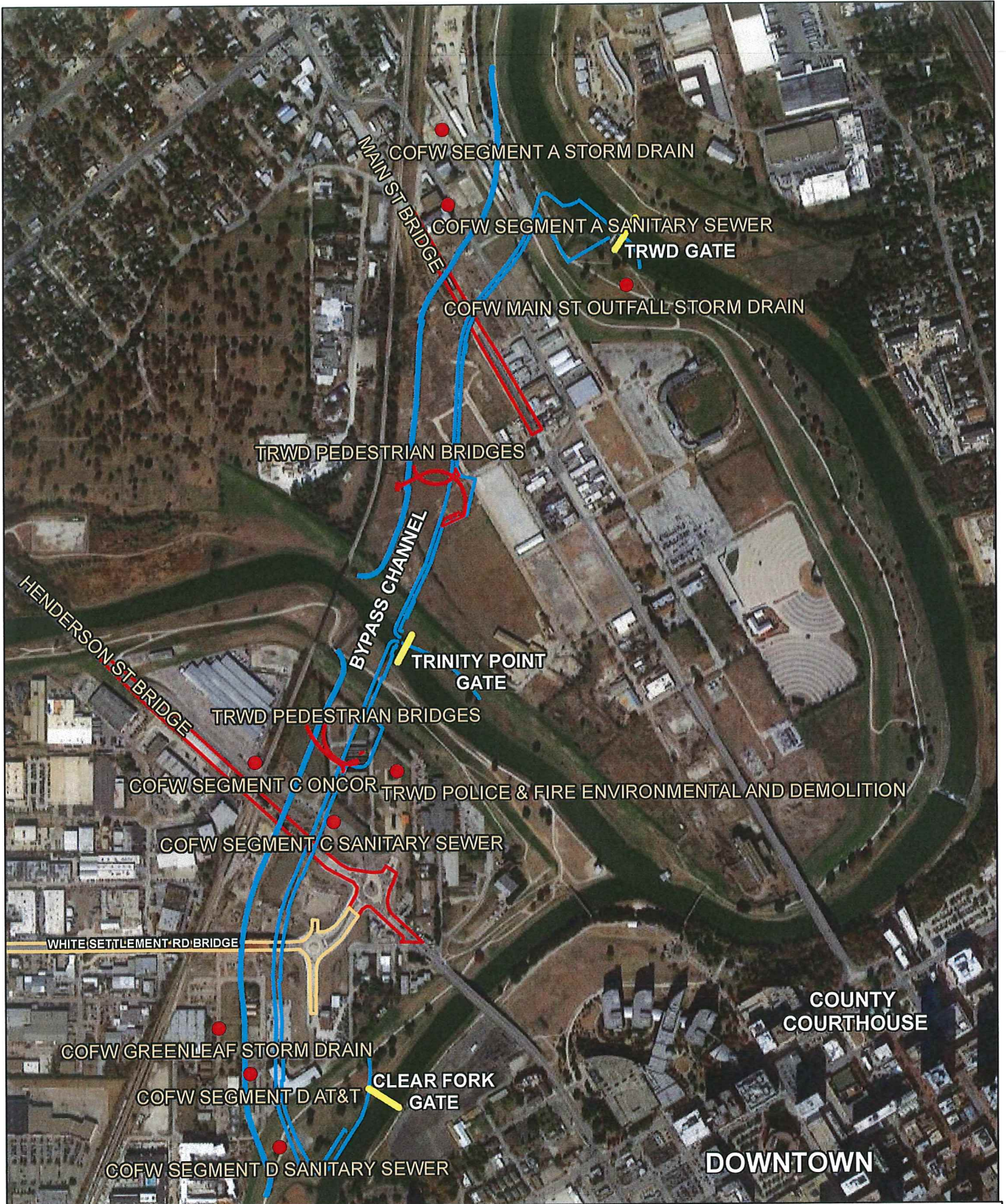
REQUIRED SUPPLEMENTARY INFORMATION

TRINITY RIVER VISION AUTHORITY

SCHEDULE OF EXPENDITURES - BUDGET TO ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2019

| | <u>Original/Final Budget</u> | <u>Actual</u> |
|---|------------------------------|---------------------|
| <u>Program Management Expenditures</u> | | |
| Scheduler | \$ 769,930 | \$ 699,345 |
| Engineering | 100,000 | 1,977 |
| Additional Staff | 552,973 | 487,256 |
| Consulting | | |
| Planning Review Design | 40,000 | |
| Financial Assistance | 25,000 | |
| Public Information Assistance | 16,250 | 11,975 |
| | <u>81,250</u> | <u>11,975</u> |
| Building, Structure, Grounds | | 565 |
| Minority Contracting/Public Information | 120,000 | 120,000 |
| Legal | 100,000 | 138,531 |
| Office Rental | 154,368 | 151,874 |
| Community Education | 235,650 | 58,928 |
| Programmatic Review | | <u>466,222</u> |
| Total Program Management Expenditures | <u>\$ 2,114,171</u> | 2,136,673 |
| Project Development Expenditures (1) | | <u>1,105,306</u> |
| Total Expenditures | | <u>\$ 3,241,979</u> |

(1) Project Development Expenditures are costs associated with land acquisition (relocation, environmental, and demolition costs) are budgeted in the project budget, not the program management budget.



**Central City Critical Path
Project Locations
January 2020**

Disclaimer:
This data is an approximation based upon the best information available at the time of printing. Information contained on this map is intended for general planning level use only and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and only represents approximate relative locations. The Tarrant Regional Water District is not liable for misuse of this information or derivative products resulting from this map.

1/21/2020



Bypass Channel North

Critical Projects

January 2020

Bypass Channel North: Critical Projects

Pedestrian Bridge Design

USACE Bypass Channel North Construction cannot begin until **USACE** Bypass Channel North Design is complete. **USACE** Bypass Channel North Design cannot resume without the **TRWD** Pedestrian Bridge Design advanced to 60%. There is no float between these activities. **TRWD** Pedestrian Bridge Design must resume in March of 2020 with a contract award in February of 2020.

| | FY20 | FY21 | FY22 |
|--|------|------|------|
| Pedestrian Bridge Design to 60% | ■ | | |
| Bypass Channel North Design <i>(60%-100% plans and specs)</i> | | ■ | ■ |
| Bypass Channel Construction North <i>(Bid, Award and Construction)</i> | | | ■ |

Recommendation: **TRWD** to award Pedestrian Bridge Design in February of 2020 so that the 60% deliverable is ready in January of 2021 for **USACE** Bypass Channel North Design to be completed as scheduled.

Bypass Channel North: Critical Projects

Main Street Outfall Storm Drain

USACE Bypass Channel North Construction cannot begin until **USACE** Bypass Channel North Design is complete. **USACE** Bypass Channel North Design cannot resume without the **COFW** Main Street Outfall Storm Drain Design advanced to 60%. There are 3 months of float between these activities due to complexity. **COFW** Main Street Outfall Storm Drain Design is currently underway and is scheduled to reach 60% in October of 2020.

| | FY20 | FY21 | FY22 |
|--|-------|------------|-------|
| Main Street Outfall Storm Drain Design to 60% | [Bar] | | |
| Program Controls recommended float due to complexity (3 months) | | float ↓ | |
| Bypass Channel North Design (60%-100% plans and specs) | | [Bar] | |
| Bypass Channel North Construction (Bid, Award and Construction) | | | [Bar] |

Recommendation: **COFW** to continue Main Street Outfall Storm Drain Design with strong oversight to deliver 60% Design in October of 2020 or it may push back **USACE** Bypass Channel North Design and Construction.

Bypass Channel North: Critical Projects

Segment A Sanitary Sewer Construction

USACE Bypass Channel North Construction cannot begin until **USACE** Bypass Channel North Design is complete. **USACE** Bypass Channel North Design cannot be completed until **COFW** Segment A Storm Drain (Bore) is complete. **COFW** Segment A Storm Drain (Bore) cannot be completed until **COFW** Segment A Sanitary Sewer is constructed. There is no float between any of these activities. **COFW** Segment A Sanitary Sewer Construction is scheduled to begin in January.

| | FY20 | FY21 | FY22 |
|--|------------------------------------|---------------------|--------------------|
| Segment A Sanitary Sewer Construction <i>(Bid, Award & Construction)</i> | [Green bar spanning FY20 and FY21] | | |
| Segment A Storm Drain (Bore) Construction <i>(Complete Construction & As-Builts)</i> | | [Green bar in FY21] | |
| Finalize Bypass Channel North Design <i>(90%-100% plans and specs)</i> | | | [Pink bar in FY22] |
| Bypass Channel North Construction <i>(Bid, Award and Construction)</i> | | | [Pink bar in FY22] |

Recommendation: **COFW** to begin Segment A Sanitary Sewer Construction in January 2020 with strong oversight to complete as scheduled or it may push back **USACE** Bypass Channel North Design and Construction.

Bypass Channel North: Critical Projects

Segment A Storm Drain (Bore) Construction

USACE Bypass Channel North Construction cannot begin until **USACE** Bypass Channel North Design is complete. **USACE** Bypass Channel North Design cannot be completed until **COFW** Segment A Storm Drain (Bore) Construction is complete. There is no float between any of these activities. **COFW** Segment A Storm Drain (Bore) Construction is scheduled to begin in February.

| | FY20 | FY21 | FY22 |
|---|---|------|--------------------|
| Segment A Storm Drain (Bore) Construction <i>(Bid, Award, Construction & As-Builts)</i> | [Green bar spanning FY20, FY21, and FY22] | | |
| Finalize Bypass Channel North Design <i>(90%-100% plans and specs)</i> | | | [Pink bar in FY22] |
| Bypass Channel North Construction <i>(Bid, Award and Construction)</i> | | | [Pink bar in FY22] |

Recommendation: **COFW** to begin Segment A Storm Drain (Bore) Construction in February 2020 with strong oversight to complete as scheduled or it may push back **USACE** Bypass Channel North Design and Construction.

Bypass Channel South

Critical Projects

January 2020

Bypass Channel South: Critical Projects

Police and Fire

USACE Bypass Channel South Construction cannot begin until **USACE** Bypass Channel South Design is complete. **USACE** Bypass Channel South Design cannot be completed until **COFW** Segment C Sanitary Sewer Construction is complete. **COFW** Segment C Sanitary Sewer Construction cannot be completed until **TRWD** Police and Fire Demolition and Environmental Remediation is complete. There is no float between any of these activities. **TRWD** Police and Fire Demolition and Environmental Remediation must begin in January of 2020.

| | FY20 | FY21 | FY22 | FY23 | FY24 |
|---|------|------|------|------|------|
| Police & Fire <i>(Demolition & Environmental)</i> | | | | | |
| Segment C Sanitary Sewer Construction <i>(Bid, Award, Construction & As-Builts)</i> | | | | | |
| Finalize Bypass Channel South Design <i>(90%-100% plans & specs)</i> | | | | | |
| Bypass Channel South Construction <i>(Bid, Award and Construction)</i> | | | | | |

Recommendation: **TRWD** to begin Police and Fire Demolition and Environmental Remediation in January 2020 with strong oversight to complete as scheduled or it may push back **USACE** Bypass Channel South Design and Construction.

January 2020

Bypass Channel South: Critical Projects

Segment D Sanitary

USACE Bypass Channel South Construction cannot begin until **USACE** Bypass Channel South Design is complete. **USACE** Bypass Channel South Design cannot resume without the **COFW** Segment D Sanitary Sewer Design and Construction is completed. There is no float between any of these activities. **COFW** Segment D Sanitary Sewer Design and Construction must begin in April of 2020.

| | FY20 | FY21 | FY22 | FY23 | FY24 |
|--|------|------|------|------|------|
| Segment D Sanitary Sewer <i>(Design, Bid, Award, Construction & As-Builts)</i> | | | | | |
| Finalize Bypass Channel South Design <i>(90%-100% plans & specs)</i> | | | | | |
| Bypass Channel South Construction <i>(Bid, Award and Construction)</i> | | | | | |

Recommendation: **COFW** to begin Segment D Sanitary Sewer Design without delay in April of 2020 and with strong oversight to complete construction as scheduled in October of 2023 or it may push back **USACE** Bypass Channel South Design and Construction.

Bypass Channel South: Critical Projects

Greenleaf Storm Drain

USACE Bypass Channel South Construction cannot begin until **USACE** Bypass Channel South Design is complete. **USACE** Bypass Channel South Design cannot resume without the **COFW** Greenleaf Storm Drain Design and Construction completed. There are 6 months of float between these activities due to the complexity of the project and current unknowns. **COFW** Greenleaf Storm Drain Design must begin in April of 2020.

| | FY20 | FY21 | FY22 | FY23 | FY24 |
|--|------|------|------|-------|------|
| Greenleaf Storm Drain (Design, Bid, Award, Construction & As-Builts) | | | | | |
| Program Controls recommended float due to complexity (6 months) | | | | float | |
| Finalize Bypass Channel South Design (90%-100% plans & specs) | | | | | |
| Bypass Channel South Construction (Bid, Award and Construction) | | | | | |

Recommendation: **COFW** to begin Greenleaf Storm Drain Design without delay in April of 2020 and with strong oversight to complete as scheduled in October of 2020 or it may push back **USACE** Bypass Channel South Design and Construction.