



City of Austin

Founded by Congress, Republic of Texas, 1839
Watershed Protection Department
P.O. Box 1088, Austin, Texas 78767

September 19, 2017

Peter Mullan
Waller Creek Conservancy
P.O. Box 12363
Austin, Texas 78711

Subject: Structured Lawn at Waterloo Park Construction Phase Plan

Dear Peter:

The City of Austin (City) will contribute an amount not to exceed \$4,036,532 toward the Structured Lawn at Waterloo Park Construction Phase Plan scope of work (Phase Plan). The total not to exceed amount will be paid for by Parks and Recreation Department funding sources. In accordance with Section 10.01 (Project Disbursement Fund Account) of the Joint Development Agreement between the City of Austin (City), Waller Creek Local Government Corporation, and Waller Creek Conservancy (Conservancy), based upon the review of invoices submitted to the City for completed work, the City will deposit its contribution to the Project Disbursement Fund in the amount necessary to support timely payments for the City's respective portion. Deposits to the Project Disbursement Fund will be made upon approval of each invoice. The Project Disbursement Fund Account will be managed by the Conservancy and payments to Michael Van Valkenburgh Associates, Inc. and associated sub-consultants will be the sole responsibility of the Conservancy. Any request for change will require an amendment to the approved project and require approval of the Proposing Party and the Responding Party.

The funding provided by the City is via the voter-approved 2012 Bond Program – Proposition 14 in the Parks and Recreation Department capital budget. Utilization of voter-approved bond program funds must be only for programs and projects included in the proposition language as well as for expenses allowed by accounting rules associated with long-term debt. As such, all invoices submitted for the Phase Plan must only be for services that maintain the City's compliance with these restrictions. Invoices submitted by the Conservancy will be reviewed to ensure alignment with both restrictions on uses of funds and the agreed upon scope of work for the Phase Plan.

Sincerely,

Kimberly Olivares
Financial Services Department