



City of Austin

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

November 20, 2020

Peter Mullan
Waterloo Greenway Conservancy
1111 Red River Street
Austin, Texas 78701

Subject: Addendum Four (Budget Update) to the Waterloo Park Construction
Phase Plan Funding Letter
CIP Project No. 12860.002

Dear Peter:

The City of Austin (City) will contribute an amount not to exceed \$71,245 in new funding toward Addendum Four to the Waterloo Park Construction Phase Plan for the Arc Bridge foundations scope of work (item 4d). The funding sources for the total not to exceed amount includes Watershed Protection Department (WPD) sponsored Certificates of Obligation backed by the Waller Creek TIF funding (\$45,708.45) and Drainage Utility Fund (DUF) (\$25,536.55) to address unexpected deficiencies discovered in the Arc Bridge abutments that were originally installed as part of the Waller Creek Tunnel Inlet Facility Project.

Funding provided by WPD via the DUF are drainage utility revenues restricted for purposes directly related to WPD's mission and operations as the City's municipal drainage utility system, in accordance with State law.

In addition, \$470,291 of Parks and Recreation Department (PARD) sponsored Certificates of Obligation backed by the Waller Creek TIF funding, already encumbered by this capital project under the Sector 9 (Addendum One) contract (DO 8600 19052810811), will be reallocated to the Parkland contract (DO 8600 19011805572) to address utility needs within the park and adjacent rights-of-way (item 4e).

Funding provided via the Waller Creek TIF Fund must only be used for project costs as authorized by Chapter 311 of the Texas Tax Code and the updated Tax Increment Financing Zone No. 17 Financing Plan as approved by Council on May 24, 2018.

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



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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 is managed by the Conservancy and payments to DPR Construction (DPR), Michael Van Valkenburgh Associates, Inc. (MVVA) and associated sub-consultants are the sole responsibility of the Conservancy. Any request for changes will require an amendment to the approved project and require approval of the Proposing Party and the Responding Party.

As such, all invoices submitted for the Phase Plan must only be for services that maintain the City's compliance with these restrictions. Because this Addendum represents new sources of funding for the Waterloo Construction Phase Plan, invoices that are billed to these sources must be tracked separately.

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,

Steven Linett, MPAff, Capital Improvement Program Manager
Parks and Recreation Department
512-974-9321

and

Ron Bedinghaus, Financial Manager II
Watershed Protection Department
512-974-1661