



City of Austin

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

April 7, 2021

Interim CEO
Waterloo Greenway Conservancy
1111 Red River Street
Austin, Texas 78701

Subject: Addendum Five (Budget and Schedule Update) to the Waterloo Park
Construction Phase Plan Funding Letters
CIP Project No. 12860.002

Dear Interim CEO:

The City of Austin (City) will contribute an amount not to exceed \$163,475 in new funding toward Addendum Five to the Waterloo Park Construction Phase Plan for the Tree #232 collar scope of work. The funding source for the total not to exceed amount is Parks and Recreation Department (PAR) sponsored Certificates of Obligation backed by the Waller Creek TIF funding, already appropriated and assigned to the Waterloo Link.

In addition, \$66,635.07 of PAR sponsored Certificates of Obligation backed by the Waller Creek TIF funding and \$319,921.88 of Watershed Protection Department (WPD) sponsored Certificates of Obligation backed by the Drainage Utility Fund (DUF) will be reallocated from the Sector 9 (Addendum One) contract (DO 8600 19052810811) to the Parkland contract (DO 8600 19011805572) to contribute to identified needs in the park, including the constructed wetland in the southeast corner of the park.

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.

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 the review of invoices submitted to the City for completed work, the City will deposit its



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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,

DocuSigned by:

Steven Linett

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

and

DocuSigned by:

Scott Lookabaugh

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Scott Lookabaugh, Financial Analyst III
Watershed Protection Department
512-974-7283