

CITY OF LAKE WORTH

**SPECIAL/REGULAR CITY COUNCIL
MEETING AGENDA**

**3805 ADAM GRUBB
LAKE WORTH, TEXAS 76135
TUESDAY, JULY 10, 2018**

SPECIAL MEETING: 6:00 PM

Held in the City Council Chambers

A. CALL TO ORDER

A.1 INVOCATION AND PLEDGE OF ALLEGIANCE

A.2 ROLL CALL

B. EXECUTIVE SESSION

The City Council may enter into closed Executive Session as authorized by Chapter 551, Texas Government Code. Executive Session may be held at the end of the Regular Session or at any time during the meeting that a need arises for the City Council to seek advice from the city attorney (551.071) as to the posted subject matter of this City Council meeting.

The City Council may confer privately with its attorney to seek legal advice on any matter listed on the agenda or on any matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551, Texas Government Code.

- B.1** [Pursuant to Section 551.074: Personnel matters to conduct interviews with candidates for the vacancy on City Council, Place 3 and to deliberate the appointment of City Council, Place 3.](#)

C. EXECUTIVE SESSION ITEMS – CITY COUNCIL MAY TAKE ACTION ON ANY ITEMS DISCUSSED IN EXECUTIVE SESSION LISTED ON THE AGENDA.

D. ADJOURNMENT

REGULAR MEETING: *Immediately following Special Meeting.*

Held in the City Council Chambers

A. CALL TO ORDER

A.1 ROLL CALL

A.2 SPECIAL PRESENTATION (S) AND RECOGNITION(S):

No items for this category.

A.3 CITIZENS PRESENTATION / VISITOR COMMENTS

The City Council is always pleased to have citizens attend its meetings and welcomes comments during the Citizen/Visitor Comments section of the meeting; however, pursuant to the Texas Open Meetings Act, Council cannot deliberate or vote on issues not posted on the agenda. Therefore, those types of items must be posted 72 hours prior to the City Council meeting. If it is not posted, no deliberation between Council members may occur; Council may only respond with specific factual information or recite existing policy. With the exception of public hearing items, at all other times during the Council meetings, the audience is not permitted to enter into discussion or debate on matters being considered by Council. Negative or disparaging remarks about City personnel will not be tolerated. Speakers are requested to sign up with the City Secretary prior to the presiding officer calling the meeting to order. Comments will be limited to three (3) minutes per speaker.

A.4 REMOVAL OF ITEM(S) FROM CONSENT AGENDA

B. CONSIDER APPROVAL OF CONSENT AGENDA ITEMS

B.1 [Approve minutes of the June 12, 2018 City Council meeting.](#)

B.2 [Approve Finance Reports for the month of June 2018.](#)

B.3 [Approve Resolution No. 2018-23, adopting a written Investment Policy and Strategy and designating the Finance Director as the City Investment Officer.](#)

B.4 [Approve Resolution No. 2018-24, revising job description for Public Works Administrative Assistant and revision to Pay Plan B moving the position to Pay Grade 15.](#)

B.5 [Approve Resolution No. 2018-25, creating a new position titled Administrative Assistant/Property Evidence Technician and revising Pay Plan E to include the new position.](#)

B.6 [Approve Ordinance No. 1115, amending the FY 2017-2018 budget for the Crime Control and Prevention District \(CCPD\).](#)

C. PUBLIC HEARINGS

- C.1 [Public hearing to consider Ordinance No. 1116, Planning and Zoning Case No. PZ17-08 amending Ordinance No. 1092, so as to approve a site plan for an approximately 0.612-acre parcel of land, legally known as Block 1, Lot 1, DJK Farm, commonly known as 7000 Foster Drive, Lake Worth, Tarrant County, Texas/ \(THE PLANNING & ZONING COMMISSION RECOMMENDED APPROVAL BY A VOTE OF 6-0\).](#)
- C.2 [Public hearing to consider Planning and Zoning Case No. PZ2018-08, a proposed replat being all of 0.643-acre parcel of land known as Block 1, Lot\(s\) 4,5, and 6, Broadview West of the records of Tarrant County, Texas. The proposed replat's new legal description will be Block 1, Lot 4R, Broadview West, which is generally described as 6018 Graham Street, Lake Worth, Texas. \(THE PLANNING & ZONING COMMISSION RECOMMENDED APPROVAL BY A VOTE OF 6-0\).](#)

D. PLANNING AND DEVELOPMENT

No items for this category.

E. PUBLIC WORKS

No items for this category.

F. GENERAL ITEMS

- F.1 [Discuss and consider amending Attachment A of Section 5\(b\) entitled Other Rate Adjustments of the Exclusive Franchise Agreement for Solid Waste Collection and authorizing a 3.9% increase in solid waste disposal rates.](#)
- F.2 [Discussion on Fiscal Year 2018-2019 Budget Calendar and Council goals and priorities.](#)
- F.3 [Discuss and consider candidates for the vacancy on City Council, Place 3 and to deliberate the appoint of same.](#)

G. MAYOR AND COUNCIL ITEM(S)

- G.1 Update on Tarrant County Mayor's Council by Mayor Bowen

H. STAFF REPORT(S) / ANNOUNCEMENT(S)

- H.1 **Fire Department (Reports):**
1. Update on Fire Exhaust System.

I. EXECUTIVE SESSION

The City Council may enter into closed Executive Session as authorized by Chapter 551, Texas Government Code. Executive Session may be held at the end of the Regular Session or at any time during the meeting that a need arises for the City Council to seek advice from the city attorney (551.071) as to the posted subject matter of this City Council meeting.

The City Council may confer privately with its attorney to seek legal advice on any matter listed on the agenda or on any matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551, Texas Government Code.

J. EXECUTIVE SESSION ITEMS – CITY COUNCIL MAY TAKE ACTION ON ANY ITEMS DISCUSSED IN EXECUTIVE SESSION LISTED ON THE AGENDA.

K. ADJOURNMENT

All items on the agenda are for discussion and/or action.

Certification

I do hereby certify that the above notice of meeting was posted on the bulletin board of City Hall, 3805 Adam Grubb, City of Lake Worth Texas in compliance with Chapter 551, Texas Government Code on Friday, July 6, 2018 at 3:00 p.m.

City Secretary

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to this meeting. Please contact the City Secretary's Office at (817) 237-1211 ext. 105 for further information.

Lake Worth City Council Special Meeting – July 10, 2018

Agenda Item No. B.1

From: Stacey Almond, City Manager

Item: Pursuant to Section 551.074: Personnel matters to conduct interviews with candidates for the vacancy on City Council, Place 3 and to deliberate the appointment of City Council, Place.

Summary:

Pursuant to Section 551.074: Personnel matters to conduct interviews with candidates for the vacancy on City Council, Place 3 and to deliberate the appointment of City Council, Place.

Lake Worth City Council Meeting – July 10, 2018

Agenda Item No. B.1

FROM: Monica Solko, City Secretary

ITEM: Approve minutes of the June 12, 2018 Regular City Council meeting.

SUMMARY:

The minutes are listed on the consent agenda and approved by majority vote of Council at the City Council meetings.

The City Secretary's Office prepares action minutes for each City Council meeting. The minutes for the previous meeting are placed on the consent agenda for review and approval by the City Council, which contributes to a time efficient meeting. Upon approval of the minutes, an electronic copy will be uploaded to the City's website.

FISCAL IMPACT:

N/A

ATTACHMENTS:

1. June 12, 2018 City Council minutes

RECOMMENDED MOTION OR ACTION:

Approve minutes of the June 12, 2018 Regular City Council meeting.

**MINUTES OF THE REGULAR MEETING
OF THE CITY COUNCIL OF THE CITY OF LAKE WORTH, TEXAS
HELD IN CITY HALL, COUNCIL CHAMBERS, 3805 ADAM GRUBB
TUESDAY, JUNE 12, 2018**

REGULAR MEETING: 6:30 PM

A. CALL TO ORDER.

Mayor Walter Bowen called the Council meeting to order at 6:30 p.m.

A.1 INVOCATION AND PLEDGE OF ALLEGIANCE.

Pastor Zac Hatton with Lake Worth Baptist Church gave the invocation. Attendees recited the pledge of allegiance.

A.2 ROLL CALL.

Present:	Walter Bowen	Mayor
	Clint Narmore	Mayor Pro Tem, Place 7
	Jim Smith	Council, Place 1
	Geoffrey White	Council, Place 2
	Ronny Parsley	Council, Place 4
	Pat O. Hill	Council, Place 5
	Gary Stuard	Council, Place 6
Staff:	Stacey Almond	City Manager
	Debbie Whitley	Assistant City Manager/Finance Director
	Monica Solko	City Secretary
	Drew Larkin	City Attorney
	Mike Christenson	Fire Chief
	Corry Blount	Police Chief
	Sean Densmore	Public Works Director
	Barry Barber	Building Development Director
	Misty Christian	City Engineer
Absent:	Gene Ferguson	Council, Place 3

A.3 SPECIAL PRESENTATION(S) AND RECOGNITION(S):

No items for this category.

A.4 CITIZEN PRESENTATION / VISITOR COMMENTS

There were no requests to speak from the public.

A.5 REMOVAL OF CONSENT AGENDA

No items were removed from the consent agenda.

B. CONSIDER APPROVAL OF CONSENT AGENDA ITEMS APPROVED

B.1 APPROVE MINUTES OF THE MAY 8, 2018 CITY COUNCIL MEETING.

B.2 APPROVE FINANCE REPORTS FOR THE MONTH OF MAY 2018.

B.3 APPROVE ORDINANCE NO. 1114, REAPPOINTMENT OF CRAIG A. MAGNUSON AS AN ASSOCIATE MUNICIPAL COURT JUDGE OF RECORD FOR A TERM OF TWO YEARS.

A MOTION WAS MADE BY COUNCIL MEMBER SMITH, SECONDED BY COUNCIL MEMBER STUARD TO APPROVE THE CONSENT AGENDA.

MOTION TO APPROVE CARRIED 6-0.

C. PUBLIC HEARINGS

No items for this category.

D. PLANNING AND DEVELOPMENT

No items for this category.

E. PUBLIC WORKS

No items for this category.

F. GENERAL ITEMS

F.1 DISCUSS AND CONSIDER APPROVAL OF A LICENSE AND SERVICES AGREEMENT WITH TYLER TECHNOLOGIES IN THE AMOUNT NOT TO EXCEED \$47,859.21.

APPROVED

Police Chief Corry Blount summarized the item. The City of Lake Worth Police Department currently relies on the CRIMES record management system for a ticket writer function. The current system requires that two hard copy citations be printed, one violator copy and another copy that is manually entered into the court data base. The proposed E-Citation writers will automatically interface with our court data base so that the information can be collected. The E-Citation writers will save time during the traffic stop

and the hard copy citations will no longer have to be manually entered into the court data base.

A MOTION WAS MADE BY COUNCIL MEMBER STUARD, SECONDED BY COUNCIL MEMBER PARSLEY TO APPROVE THE CONTRACT WITH TYLER TECHNOLOGIES AND TO AUTHORIZE STACEY ALMOND, CITY MANAGER TO EXECUTE THE CONTRACT ON BEHALF OF THE CITY OF LAKE WORTH.

MOTION TO APPROVE CARRIED 6-0.

F.2 DISCUSS AND CONSIDER RESOLUTION NO. 2018-22, APPROVING THE PROPERTY ENHANCEMENT INCENTIVES POLICY.

APPROVED

City Manager Stacey Almond summarized the item. The City of Lake Worth desires to improve the physical appearance of businesses as well as visibly enhance the City's commercial corridors. The proposed Property Enhancement Incentives policy outlines the purpose, goals, general eligibility requirements, priorities and various incentive types. It is the hope that this policy will also increase the marketability and occupancy rate of various commercial structures that may be hindered by an outdoor appearance.

A MOTION WAS MADE BY COUNCIL MEMBER SMITH, SECONDED BY COUNCIL MEMBER STUARD TO APPROVE ITEM F.2 AS PRESENTED.

MOTION TO APPROVE CARRIED 6-0.

F.3 DISCUSS AND CONSIDER SELECTION OF THE MEDSTAR SUBSIDY RATE FOR THE CITY OF LAKE WORTH FOR FY 2018-2019.

APPROVED

City Manager Stacey Almond summarized the item. The Medstar Interlocal Cooperative Agreement requires that each member city select a price/subsidy option by June 30th of each year. In years past the City has chosen not to make any subsidy payments. The estimated average bill for transport for the current fiscal year is \$1,448.00. If the Council chooses to maintain a \$0.00 subsidy the estimated average bill for transport for FY 2018-2019 will remain the same. Staff has not calculated the cost impact for any of the proposed subsidy levels due to the overwhelming options available. As noted in the MedStar letter, the subsidy options were prepared using population estimates provided by the US Government Census for 2016.

A MOTION WAS MADE BY COUNCIL MEMBER HILL, SECONDED BY COUNCIL MEMBER PARSLEY TO REMAIN CONSISTENT AND PROVIDE NO SUBSIDY PAYMENT (\$0.00) FOR THE FY 2018-2019.

MOTION TO APPROVE CARRIED 6-0.

F.4 DISCUSS AND CONSIDER AUTHORIZING A PART-TIME INTERNSHIP POSITION TO ASSIST IN THE IMPLEMENTATION OF THE CITY'S RECORDS MANAGEMENT PROGRAM AT A COST NOT TO EXCEED \$6,000.

APPROVED

City Manager Stacey Almond presented the item. A records management program provides for the identification, maintenance, retention, security, disposition and preservation of City records and is required by State law (Local Government Code Chapters 203, 204 and 205 and the Texas Public Information Act Chapter 552 of the Texas Government Code). Proper records management ensures that information is available when and where it is needed, in an organized and efficient manner, and in an appropriate environment. Although a records management program was adopted, a uniform codification system was never created nor implemented. The implementation of this system will make work more efficient and is not a criticism of past practices or individuals. The first step involves the inventory of the records. Staff needs to move forward toward identifying, recording, and filing all the records of the city along with identifying the retention requirements for each record to ensure records are deleted as the state law requirements are met. This is a very time consuming and tedious project. To assist staff with the initial inventory and implementation of the program, staff is requesting approval to hire a part-time intern for six months. Staff has reached out to the University of North Texas, Master of Public Administration (MPA) for possible interns interested in pursuing a career in local government. Staff has selected an individual who is currently on her second year of her MPA degree who will help in facilitating the program. The requested funding for the position is \$12.00 per hour at 18 hours per week for six months. Total cost not to exceed \$6,000 and funding is available.

A MOTION WAS MADE BY COUNCIL MEMBER PARSLEY, SECONDED BY COUNCIL MEMBER HILL TO APPROVE AUTHORIZATION FOR A PART-TIME TEMPORARY INTERNSHIP POSITION TO ASSIST IN THE IMPLEMENTATION OF THE CITY'S RECORDS MANAGEMENT PROGRAM AT A COST NOT TO EXCEED \$6,000.

MOTION TO APPROVE CARRIED 6-0.

F.5 DISCUSS AND CONSIDER APPROVAL OF A PROFESSIONAL SERVICES AGREEMENT FOR WATER AND SEWER RATE STUDY WITH CAROLYN MARSHALL, CPA AND AUTHORIZE THE CITY MANAGER TO EXECUTE THE PROPOSAL.

APPROVED

City Manager Stacey Almond presented the item. The most recent water and sewer rate study was completed and presented to City Council in November 2013. Based on the results of that study, the City began billing for water on a tiered rate structure. In addition, ready for service fees and volume charges for each service were increased effective January 1, 2014. There has not been a rate increase since then. Carolyn Marshall did the rate study in 2013 and staff is proposing that she be engaged to complete the update.

The proposed fee for the rate study is \$12,000. Based on a mid-year budget review, funds are available to cover this cost.

A MOTION WAS MADE BY COUNCIL MEMBER STUARD, SECONDED BY MAYOR PRO TEM NARMORE TO APPROVE THE PROFESSIONAL PROPOSAL FOR A WATER AND SEWER RATE STUDY FROM CAROLYN MARSHALL AND AUTHORIZE THE CITY MANAGER TO EXECUTE THE PROPOSAL.

MOTION TO APPROVE CARRIED 6-0.

F.6 DISCUSS AND CONSIDER ACTION REGARDING COUNCIL ACCEPTANCE OF THE RESIGNATION OF GENE FERGUSON, CITY COUNCIL PLACE 3.

APPROVED

City Manager Stacey Almond summarized the item. On Monday, June 4, 2018 a letter of resignation for City Council, Place 3 was filed with the City Secretary's office. Council member Ferguson has requested that the resignation be effective immediately. Council member Ferguson has served the City of Lake Worth for many years in different capacities. Staff is requesting that Council acknowledge and accept Council member Ferguson's letter of resignation.

A MOTION WAS MADE BY MAYOR PRO TEM NARMORE, SECONDED BY COUNCIL MEMBER HILL ACCEPTED THE RESIGNATION OF GENE FERGUSON, COUNCIL MEMBER PLACE 3.

MOTION TO APPROVE CARRIED 6-0.

F.7 DISCUSS AND CONSIDER ACTION REGARDING FILLING THE UNEXPIRED TERM OF CITY COUNCIL PLACE 3.

APPROVED

City Manager Stacey Almond summarized the item. The acceptance of the resignation of Council member Ferguson, Place 3 creates a vacancy on the City Council. Pursuant to Article III, Section 3.06 of the City Charter: In the event there is one vacancy on the Council or in the office of the Mayor, the Council may call a special election to be held in accordance with State law or by the vote of three-fourths of all remaining members, appoint a qualified person to fill the vacancy. An appointment would be no cost to the city but if a Special Election is desired the impact is estimated at \$4,500.

If filing the unexpired term by appointment is selected by the Council the following schedule is recommended:

- Authorize the City Secretary to advertise the vacancy for 20 days;
- All applications must be received by 5:00 p.m. on Monday, July 2nd;
- The application form will be made available on the City's website and available for pick up from City Hall, Monday – Friday, 8 a.m. – 5 p.m.
- After verification by the City Secretary all qualified applicants will be reviewed by City Council.

A MOTION WAS MADE BY COUNCIL MEMBER HILL, SECONDED BY COUNCIL MEMBER PARSLEY TO FILL THE UNEXPIRED TERM BY APPOINTMENT AS OUTLINED IN THE SCHEDULE: (1) AUTHORIZE THE CITY SECRETARY TO ADVERTISE THE VACANCY FOR 20 DAYS; (2) ALL APPLICATIONS MUST BE RECEIVED BY 5:00 P.M. ON MONDAY, JULY 2ND; (3) THE APPLICATION FORM WILL BE MADE AVAILABLE ON THE CITY'S WEBSITE AND AVAILABLE FOR PICK UP FROM CITY HALL, MONDAY-FRIDAY, 8 A.M. – 5 P.M., AND (4) AFTER VERIFICATION BY THE CITY SECRETARY ALL QUALIFIED APPLICANTS WILL BE REVIEWED BY CITY COUNCIL.

MOTION TO APPROVE CARRIED 4-2, WITH COUNCIL MEMBERS SMITH, PARSLEY, HILL AND MAYOR PRO TEM NARMORE VOTING IN FAVOR AND COUNCIL MEMBERS WHITE AND STUARD VOTING AGAINST.

G. MAYOR AND COUNCIL ITEM(S)

G.1 Update on Tarrant County Mayor's Council by Mayor Bowen

Mayor Walter Bowen reported that during the Tarrant County Mayor's Council meeting it was announced that the Tarrant County Community Development Department has a program to help those in need of an air conditioner window unit. The Texas summers are extremely hot and if anyone knows of a person in need, please contact City Manager Stacey Almond and she will pass the information onto Tarrant County. The program will also install the unit.

H. STAFF REPORT(S) / ANNOUNCEMENT(S)

H.1 Planning and Development Report(s):

1. Update on Shred Event
2. Code Enforcement Initiative

Planning and Development Director Barry Barber announced that with the rescheduled shred event had a drop in attendance with twenty cars less than last year a little less weight on shredded paper.

The Code Compliance Department will begin a new Code Initiative program which will reduce code compliance violations and continue to beautify the City. Code Compliance will be mailing out letters explaining the new program along with a calendar that will show what violation will be focused on each month.

H.3 Public Works Report(s):

1. Update on City Projects

Public Works Director Sean Densmore more updated Council on the following projects:

- Asphalt Project - Tarrant County have completed Norris Valley and Sunset and will begin work on Aztec and Mayan then moving to Wallis, Lakeside, Clarke, Effie Morris, Merritt, Fewell and Osage completion will be in July.
- Concrete projects – completed Wallace and will begin working on Osage.

- 43rd CDBG Project – will start June 11th, they will begin digging in the area behind Apache along the creek area up to Caddo and up to Osage. That will be a 90-day project.

I. EXECUTIVE SESSION

I.1 PURSUANT TO SECTION 551.072: DELIBERATE THE PURCHASE, EXCHANGE, LEASE OR VALUE OF REAL PROPERTY LOCATED AT 4200 WHITE STREET.

Mayor Bowen announced at 6:52 p.m. that the Council would adjourn into Executive Session as authorized by Chapter 551, Texas Government Code, specifically Section 551.072: Deliberate the purchase, exchange, lease or value of real property located at 4200 White Street. Executive Session began at 6:52 p.m. and concluded at 7:06 p.m.

An affidavit of disqualification has been completed by Council member White and filed with the City Secretary stating the nature of the interest was property owner near location.

Mayor Bowen reconvened into open session at 7:06 p.m.

J. EXECUTIVE SESSION ITEMS – CITY COUNCIL MAY TAKE ACTION ON ANY ITEMS DISCUSSED IN EXECUTIVE SESSION LISTED ON THE AGENDA.

A MOTION WAS MADE BY COUNCIL MEMBER SMITH, SECONDED BY COUNCIL MEMBER PARSLEY TO AUTHORIZE THE CITY MANAGER TO WITHDRAW THE OFFER FOR THE PROPERTY LOCATED AT 4200 WHITE STREET; AND TO AUTHORIZE THE CITY MANAGER TO EXECUTE ALL DOCUMENTS NECESSARY TO COMPLETE THE WITHDRAWAL FOR THE CITY.

MOTION TO APPROVE CARRIED 5-0-1, WITH COUNCIL MEMBERS SMITH, PARSLEY, HILL, STUARD, AND MAYOR PRO TEM NARMORE VOTING IN FAVOR AND COUNCIL MEMBER WHITE ABSTAINING.

K. ADJOURNMENT

Mayor Walter Bowen adjourned the meeting at 7:07 p.m.

APPROVED

By: _____
Walter Bowen, Mayor

ATTEST:

Monica Solko, City Secretary

Lake Worth City Council Meeting – July 10, 2018

Agenda Item No. B.2

From: Debbie Whitley, ACM/ Director of Finance

Item: Approve Finance reports for the month of June 2018.

Summary:

Finance reports are prepared and presented to Council for approval each month. The purpose of the reports is to keep the Council informed on the status of the City's revenues and expenses as related to the current year budget projections for major funds and on the cash and investment balances for all funds.

Fiscal Impact:

N/A

Attachments:

1. Cash Position Report- all funds
2. Cash and investment summary-all funds
3. Expenditure Report-General Fund, EDC and Water/Sewer Fund
4. Revenue Report-General Fund, EDC, Water/Sewer Fund and Debt Service Fund
5. Sales Tax Revenue Report-General Fund
6. Revenue, Expense and Cash Position Report-Park Improvement Fund
7. Revenue and Expense Report-Street Maintenance Fund
8. Revenue and Expense Report-Crime Control & Prevention District

Recommended Motion or Action:

Approve finance reports for the month of June 2018.

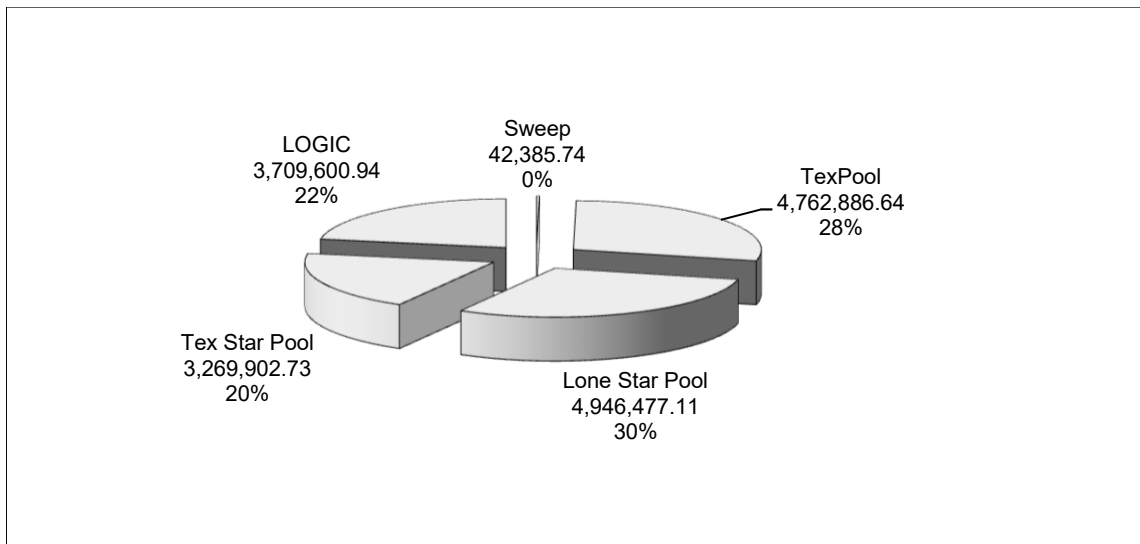
**CITY OF LAKE WORTH
CASH POSITION
As of June 30, 2018**

	Checking Account	TexPool	Lone Star Pool	TexStar	LOGIC	Total
General Fund	-144,217.15	2,691,930.08	2,713,009.25	2,054,539.86	2,045,680.99	9,360,943.03
Park Fund	12,157.68	170,840.04			187,909.62	370,907.34
Child Safety Fund	12,297.94					12,297.94
Court Technology	12,300.18					12,300.18
Court Security Fund	21,991.69				47,991.33	69,983.02
Confiscated Property Fund	12.46					12.46
Street Maintenance		555,538.01	574,490.37	563,995.87	538,346.79	2,232,371.04
Crime Control	20,369.59	184,798.28	177,242.98	216,873.84		599,284.69
Economic Development						0.00
PEG Fund					73,221.44	73,221.44
Water/Sewer Fund	66,647.41	573,337.40	613,208.08		539,367.90	1,792,560.79
Debt Service	10,403.04	586,442.83	562,461.44			1,159,307.31
2008 CO Series				145,139.00		145,139.00
Hotel/Motel Tax Fund	30,422.90		306,064.99	289,354.16	277,082.87	902,924.92
Total All Cash & Invstments	42,385.74	4,762,886.64	4,946,477.11	3,269,902.73	3,709,600.94	16,731,253.16

CITY OF LAKE WORTH INVESTMENT ACTIVITY *As of June 30, 2018*

The Public Funds Investment Act requires the Finance Officer to submit not less than quarterly a list of investments, their net asset value (NAV) and their weighted average maturity (WAM). Listed below are the City's investments, their respective NAV and WAM or collateral status.

Total Funds Held In Checking Accounts Subject To Overnight Sweep	\$42,385.74
<i>(Funds covered by FDIC and Pledged Collateral by Bank of Texas)</i>	
Total Funds Held In TexPool	\$4,762,886.64
<i>(NAV \$1.00 per share, 4,762,887 shares; WAM 1 day)</i>	
Total Funds Held In Lone Star Pool	\$4,946,477.11
<i>(NAV \$1.00 per share, 4,946,477 shares; WAM 1 day)</i>	
Total Funds Held In TexStar Pool	\$3,269,902.73
<i>(NAV \$1.00 per share, 3,269,903 shares; WAM 1 day)</i>	
Total Funds Held In LOGIC	\$3,709,600.94
<i>(NAV \$1.00 per share, 3,709,601 shares; WAM 1 day)</i>	
Total All Funds	\$16,731,253.16



Prepared By: *Debbie Whitley*

Date: July 2, 2018

**CITY OF LAKE WORTH
EXPENDITURE REPORT
June 2018**

CATEGORY	BUDGETED	CURRENT MONTH	YEAR TO DATE	UNEXPENDED BALANCE	% EXPENDED
GENERAL FUND					
Mayor/Council	17,335.00	707.70	11,768.73	5,566.27	68%
Administration	2,707,721.00	87,105.63	1,074,757.96	1,632,963.04	40%
Admin-Finance	370,461.00	22,176.95	260,791.59	109,669.41	70%
Admin-HR/Risk Mgmt	151,678.00	7,640.17	112,433.30	39,244.70	74%
Admin-Multi-Purpose Center	16,711.00	1,684.82	8,782.25	7,928.75	53%
Admin-Multi-LW Area Museum	3,043.00	182.53	1,015.57	2,027.43	33%
Police	2,318,114.00	225,562.14	1,745,339.10	572,774.90	75%
Fire	2,814,884.00	160,873.89	2,224,183.56	590,700.44	79%
Street	948,353.00	58,376.88	625,311.46	323,041.54	66%
Library	253,713.00	21,116.58	179,786.13	73,926.87	71%
Parks	474,045.00	37,791.20	297,207.06	176,837.94	63%
Maintenance Dept	224,203.00	14,790.99	140,048.16	84,154.84	62%
Senior Citizens	130,580.00	9,631.99	92,091.14	38,488.86	71%
Municipal Court	234,521.00	16,406.54	170,737.75	63,783.25	73%
Animal Control	227,584.00	8,389.57	82,562.96	145,021.04	36%
Emergency Management	15,100.00	187.70	13,075.78	2,024.22	87%
Permits & Inspections	290,807.00	19,914.71	189,185.90	101,621.10	65%
P & I - Planning & Zoning	213,741.00	12,108.38	84,004.13	129,736.87	39%
P & I - Code Compliance	17,300.00	325.73	7,038.28	10,261.72	41%
Information Technology	576,797.00	29,888.64	399,559.54	177,237.46	69%
Economic Dev Activities	3,378,037.00	181,634.00	564,059.41	2,813,977.59	17%
Total General Fund	15,384,728.00	916,496.74	8,283,739.76	7,100,988.24	54%

WATER/SEWER FUND					
Administration	834,874.00	61,786.26	363,290.67	471,583.33	44%
Water Supply	861,459.00	15,011.30	429,051.37	432,407.63	50%
Water Distribution	516,456.00	25,470.74	255,749.75	260,706.25	50%
Sewer Department	1,041,381.00	9,699.08	457,830.95	583,550.05	44%
Total Water/Sewer	3,254,170.00	111,967.38	1,505,922.74	1,748,247.26	46%

**CITY OF LAKE WORTH
REVENUE REPORT
June 2018**

(Numbers in UNRECEIVED BALANCE WITH (-) INDICATES REVENUE RECEIVED OVER BUDGETED AMOUNT)

CATEGORY	BUDGETED	CURRENT MONTH	YEAR TO DATE	UNRECEIVED BALANCE	% RECEIVED
GENERAL FUND					
Property Taxes	860,392.00	13,615.27	858,304.10	2,087.90	100%
Franchise Fees	425,000.00	62,508.12	329,618.58	95,381.42	78%
Sales and Beverage Taxes	6,825,000.00	542,281.09	4,408,953.50	2,416,046.50	65%
Fines and Warrants	497,750.00	35,174.60	427,689.87	70,060.13	86%
License & Permits	159,960.00	25,096.56	146,837.97	13,122.03	92%
Sanitation	190,825.00	15,896.61	143,153.45	47,671.55	75%
Animal Control	7,500.00	345.00	6,875.00	625.00	92%
Investment Income & Misc	819,586.00	44,840.22	866,562.15	-46,976.15	106%
Due From Other Funds	758,767.00	43,961.00	87,922.00	670,845.00	12%
Use of Prior Year Reserves	963,769.00			963,769.00	0%
Transfer In-Other Funds	4,418,164.00		4,418,164.00	0.00	0%
Total General Fund	15,926,713.00	783,718.47	11,694,080.62	4,232,632.38	73%

WATER/SEWER FUND					
Water Sales	1,405,000.00	155,608.68	940,276.11	464,723.89	67%
Water Tap Fees	1,000.00	50.00	455.00	545.00	46%
Water Service Charge	58,000.00	3,526.24	43,322.35	14,677.65	75%
Sewer Charges	990,000.00	84,389.29	696,749.45	293,250.55	70%
Sewer Tap Fees	3,000.00	25.00	1,550.00	1,450.00	52%
Interest Income & Miscellaneous	47,590.00	3,972.57	36,822.48	10,767.52	77%
Transfers In	563,701.00	140,925.00	281,850.00	281,851.00	50%
Use of Prior Year Reserves	185,879.00			185,879.00	0%
Total Water/Sewer Fund	3,254,170.00	388,496.78	2,001,025.39	1,253,144.61	61%

DEBT SERVICE FUND					
Property Tax Revenue	1,238,793.00	20,013.25	1,245,286.96	-6,493.96	101%
Investment Income & Misc	3,000.00	1,453.02	6,300.80	-3,300.80	210%
Transfers In	438,726.00	106,557.00	213,114.00	225,612.00	49%
Use of Prior Year Reserves				0.00	0%
Total Debt Service	1,680,519.00	128,023.27	1,464,701.76	215,817.24	87%

**CITY OF LAKE WORTH
GF SALES TAX ANALYSIS
FOR JUNE 2018 REVENUE**

		Current % Incr or Decrease
Current Month Receipts	542,281.09	
Same Month, Last Year	533,004.65	1.740%
Same Month, 2 Years Ago	496,988.49	9.113%
Current YTD Total	4,882,312.99	
YTD, Last Year	4,996,017.38	-2.276%
YTD, 2 Years Ago	4,708,342.21	3.695%

Current Year Budget is \$6,800,000

CITY OF LAKE WORTH
PARK FUND
As of June 30, 2018

REVENUE SOURCE:

UTILITY DONATIONS	7,468.00
DONATIONS - KIDS & TREES	0.00
DONATIONS - NAVAJO PARK	0.00
DONATIONS - RAYL PARK	5,000.00
DONATIONS - LAKE WORTH PARK	0.00
INVESTMENT INCOME	3,719.94
CONTRIBUTIONS FROM OTHER FUNDS	12,500.00
MISCELLANEOUS	98.65
Total Revenue	<u>28,786.59</u>

EXPENDITURE CATEGORY:

MISCELLANEOUS	774.73
PARK MAINTENANCE	5,213.58
CHARBONNEAU PARK	177.71
LAKE WORTH PARK	27,282.92
NAVAJO PARK	248.09
GRAND LAKE PARK	583.02
REYNOLDS PARK	0.00
RAYL PARK	343.63
TELEPHONE ROAD PARK	0.00
DAKOTA PARK	44.96
EQUIPMENT PURCHASE/IMPROVEMENTS	0.00
Total Expenditure	<u>34,668.64</u>

REVENUE OVER EXPENDITURES -5,882.05

<u>CASH POSITION</u>	
CHECKING	12,157.68
INVESTMENTS	<u>358,749.66</u>
TOTAL CASH	370,907.34

CITY OF LAKE WORTH
STREET MAINTENANCE
June 2018

Revenue

(Numbers in UNRECEIVED BALANCE WITH (-) INDICATES REVENUE RECEIVED OVER BUDGETED AMOUNT)

CATEGORY	BUDGETED	CURRENT MONTH	YEAR TO DATE	UNRECEIVED BALANCE	% RECEIVED
Sales Tax	162,526.00		162,525.99	0.01	100%
Interest & Misc Income	24,673.00	3,583.55	22,403.05	2,269.95	91%
Use of Prior Yr Rsrvs	295,579.00				
Total Revenue	482,778.00	3,583.55	184,929.04	297,848.96	38%

Expenditures

CATEGORY	BUDGETED	CURRENT MONTH	YEAR TO DATE	UNEXPENDED BALANCE	% EXPENDED
Miscellaneous	0.00	0.00	0.00	0.00	0%
Barricades & Markers	12,000.00	366.32	1,912.87	10,087.13	16%
Street Projects	329,778.00	83,412.33	96,378.86	233,399.14	29%
Concrete Replacement	141,000.00	32,978.01	115,406.33	25,593.67	82%
Total Expenditures	482,778.00	116,756.66	213,698.06	269,079.94	44%

CITY OF LAKE WORTH
CCPD
June 2018

Revenue

(Numbers in UNRECEIVED BALANCE WITH (-) INDICATES REVENUE RECEIVED OVER BUDGETED AMOUNT)

CATEGORY	BUDGETED	CURRENT MONTH	YEAR TO DATE	UNRECEIVED BALANCE	% RECEIVED
Sales Tax	1,067,448.00	76,890.84	688,056.98	379,391.02	64%
SRO Reimbursement	43,800.00	3,650.00	32,850.00	10,950.00	75%
Interest & Misc Income	9,612.00	1,218.20	7,278.28	2,333.72	76%
Use of Prior Yr Rsrvs	27,437.00				
Total Revenue	1,148,297.00	81,759.04	728,185.26	420,111.74	63%

Expenditures

CATEGORY	BUDGETED	CURRENT MONTH	YEAR TO DATE	UNEXPENDED BALANCE	% EXPENDED
Salaries	710,728.00	53,958.79	477,921.52	232,806.48	67%
Supplies	35,000.00	4,119.92	13,023.39	21,976.61	37%
Maintenance	30,825.00	23.65	12,070.35	18,754.65	39%
Services	78,140.00	1,019.14	53,791.24	24,348.76	69%
Equipment	220,000.00	10,202.96	89,785.93	130,214.07	41%
Transfers Out	73,604.00	18,401.00	36,802.00	36,802.00	50%
Total Expenditures	1,148,297.00	87,725.46	683,394.43	464,902.57	60%

Lake Worth City Council Meeting – July 10, 2018

Agenda Item No. B.3

From: Debbie Whitley, Asst. City Manager/Director of Finance

Item: Approve Resolution No. 2018-23, adopting a written Investment Policy and Strategy and designating the Finance Director as the City Investment Officer.

Summary:

Cities are required to review their Investment Policy and Strategy and seek council approval annually. No changes have been made to the policy since its last review and approval on July 11, 2017.

Fiscal Impact:

N/A

Attachments:

1. Resolution No. 2018-23 adopting a written Investment Policy and Strategy and designating the Finance Director as the City Investment Officer.

Recommended Motion or Action:

Approve Resolution No. 2018-23 adopting a written Investment Policy and Strategy and designating the Finance Director as the City Investment Officer.

RESOLUTION NO. 2018-23

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAKE WORTH, TEXAS, ADOPTING A WRITTEN INVESTMENT POLICY AND STRATEGY AND DESIGNATING THE FINANCE DIRECTOR AS THE CITY INVESTMENT OFFICER.

WHEREAS, Section 2256.005 (a) of the Public Funds Investment Act (the "Act") directs the governing body of an investing entity to adopt by rule, order, ordinance, or resolution, as appropriate, a written investment policy and strategy regarding the investment of its funds and funds under its control; and

WHEREAS, the Act requires the governing body of an investing entity to designate, by rule, order, ordinance, or resolution, as appropriate, one or more officers or employees of the state agency, local government, or investment pool as Investment Officer to be responsible for the investment of its funds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAKE WORTH, TEXAS:

SECTION 1. The City Council of Lake Worth has reviewed the Investment Policy and Strategy and hereby adopts the Investment Policy and Strategy attached to this resolution as Exhibit "A". Since Council's last review and approval of this policy on July 11, 2017, no changes have been made.

SECTION 2. The City Council hereby designates the Director of Finance of the City as Investment Officer, and charges her to diligently carry out the duties of Investment Officer in compliance with the Investment Policy and Strategy and other applicable state and local guidelines and statutes. Said designation shall be effective until rescinded by City Council or upon termination of the Finance Director's employment with the City.

SECTION 3. This resolution shall be effective immediately upon adoption.

PASSED AND APPROVED this 10th day of July, 2018.

CITY OF LAKE WORTH

By: _____
Walter Bowen, Mayor

ATTEST:

Monica Solko, City Secretary

APPROVED AS TO CONTENT:

Debbie Whitley, ACM / Finance Director

CITY OF LAKE WORTH, TEXAS
INVESTMENT POLICY AND STRATEGY

Approved by Council
July 10, 2018

Resolution No. 2018-23- Exhibit "A"

CITY OF LAKE WORTH, TEXAS INVESTMENT POLICY AND STRATEGY

PREFACE

It is the policy of the City of Lake Worth (the “City”) that after allowing for the anticipated cash flow requirements of the City and giving due consideration to the safety and risks of investments, all available funds shall be invested in conformance with these legal and administrative guidelines to obtain a market rate of return.

Effective cash management is recognized as essential to good fiscal management. An active cash management and investment policy will be pursued to take advantage of investment interest as a viable and material source of revenue for City funds. The City’s portfolio shall be designed and managed in a manner responsive to the public trust and consistent with state and local law. The City will invest public funds in a manner that will provide the maximum security and a market rate of return while meeting the daily cash flow demands of the City.

The City is required under the Public Funds Investment Act (Chapter 2256 of the Texas Government Code) to adopt a formal written Investment Policy and Strategy for the investment of public funds. These policies serve to satisfy the statutory requirement (specifically the Public Funds Investment Act, Chapter 2256 of the Texas Government Code [the “Act”]) to define, adopt and review a formal investment strategy and policy.

**CITY OF LAKE WORTH
INVESTMENT POLICY AND STRATEGY
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Certification of Business Organization Sample Form

1. PURPOSE. The purpose of this investment policy and strategy (the “Policy”) is to set forth specific investment policy and strategy guidelines for the City in order to achieve the goals of safety and liquidity, achieve a market rate of return, and maintain public trust in all investment activities. On an annual basis, the City Council shall review the investment strategy and policy and shall approve Policy revisions, if any, by formal resolution.

2. INVESTMENT STRATEGY. The City maintains a comprehensive and proactive cash management program that is designed to monitor and control all City funds to ensure maximum utilization and yield a market rate of return. (For the purpose of this policy, a “market rate of return” refers to the approximate interest rate that could be earned by an investor in a specific maturity range at any given point in time. For example, an investor seeking to earn a market rate of return while maintaining an investment portfolio with an average maturity of 90 days, would hope to earn approximately the same as a three-month agency discount note. If the investor earns a rate much higher than this, it might signal an inappropriate level of risk.) The basic and underlying strategy of this program is that all of the City’s funds are earning interest. It is the responsibility and obligation of the City to maintain a flexible approach and be prepared to modify the investment strategy as market conditions dictate. The investment strategy described is predicated on conditions as now exist and are subject to change. The investment strategy emphasizes low credit risk, diversification, and the management of maturities. The strategy also considers the expertise and time constraints of the investment officers. The allowable investment instruments as defined in Section 6 of this Policy reflect the avoidance of credit risk. Diversification refers to dividing investments among a variety of securities offering independent returns. This strategy uses local government investment pools to achieve diversification. The management of maturities refers to structuring the maturity dates of the direct investments so that, while funds are initially invested for a longer period of time, some investments mature as cash needs require.

2.1 The primary investment strategy and objectives of the City as specified in this Policy (See Section 4.) are listed below, in their order of importance:

- Safety and preservation of principal;
- Maintenance of sufficient liquidity to meet operating needs;
- Achieve a market rate of return on the investment portfolio; and
- Seek at all times to maintain public trust by adhering to the above stated objectives.

2.2 The list of investments authorized by this Policy intentionally excludes some investments allowed by state law. The restrictions limit possible credit risk and provide the maximum measure of safety. Within the investment objectives, the investment strategy is to utilize authorized investments for maximum advantage to the City. To increase the interest earnings for funds identified as being available for investment over longer periods of time based upon a cash requirements projection, the City will consider the following strategies:

2.2.1 **Strategy No. 1.** Diversifying the City's investment opportunities through the use of local government investment pools and money market mutual funds as authorized by the City Council. An investment pool is an entity created to invest public funds jointly on behalf its' participants and whose investment objectives in order of priority match those objectives of the City. Funds are usually available from investment pools on a same-day basis, meaning the pools have a high degree of liquidity. Because of the size and expertise of their staff, investment pools are able to prudently invest in a variety of the investment types allowed by state law. In this manner, investment pools achieve diversification. Funds that may be needed on a short-term basis but that are in excess of the amount maintained at the depository bank are available for deposit in investment pools.

2.2.2 **Strategy No. 2.** Building a ladder of Investment Policy authorized securities with staggered maturities for all or part of the longer-term investable funds. The benefits of this ladder approach include the following:

- It is straight-forward and easily understood;
- It represents a prudent diversification method;
- All investments remain within the approved maturity horizon;
- It will normally allow the City to capture a reasonable portion of the yield curve; and
- It provides predictable cash flow with scheduled maturities and reinvestment opportunities.

2.2.3. **Strategy No. 3.** At this time, the City does not use an investment management firm. Should the City determine a need, the following strategy will apply:

Pursuant to the Public Funds Investment Act (Texas Government Code 2256.003), the City may, at its discretion, contract with an investment management firm registered under the Investment Advisors Act of 1940 (15 U.S.C. Section 80b-1 et seq.) and with the State Securities Board to provide for investment and non-discretionary management of its public funds or other funds under its control.

An appointed Investment Advisor shall act solely in an advisory and administrative capacity, within the guidelines of this Investment Policy. At no time shall the advisor take possession of securities

or funds or otherwise be granted discretionary authority to transact business on behalf of the City. Any contract awarded by the City Council for investment advisory services may not exceed two years, with an option to extend by mutual consent of both parties.

Duties of the Investment Advisor shall include, but not be limited to, assistance in purchasing securities, securities clearance, producing required reports, pricing the portfolio, performing due diligence on broker/dealers, market monitoring and economic review.

Any Investment Advisor contracted by the City shall abide by the *Prudent Expert Rule*, whereby investment advice shall, at all times, be given with the judgment and care, under circumstances then prevailing, which persons paid for their special prudence, discretion and intelligence in such matters exercise in the management of their client's affairs, not for speculation by the client or production of fee income by the advisor or broker, but for investment by the client with emphasis on the probable safety of the capital while considering the probable income to be derived.

2.2.4. Strategy No. 4. The City will maintain portfolio(s) that utilize four specific investment strategy considerations designed to address the unique characteristics of the fund group(s) represented in the portfolio(s):

2.2.4.1 Investment strategies for operating funds and pooled funds containing operating funds have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. The secondary objective is to create a portfolio that will experience minimal volatility during economic cycles through diversification by security type, maturity date and issuer. All security types, as authorized by this policy, are considered suitable investments for the operating and pooled funds.

2.2.4.2 Investment strategies for debt service funds shall have as the primary objective the assurance of investment liquidity adequate to cover the debt service obligation on the required payment date(s). These funds have predictable payment schedules. Therefore investment maturities shall not exceed the anticipated cash flow requirements.

2.2.4.3 Investment strategies for debt service reserve funds shall have as the primary objective the ability to generate a dependable revenue stream to the appropriate debt service fund. Managing the Debt Service Reserve Fund's portfolio maturities to not exceed the call provisions of the bond issue will reduce the investment's market risk if the City's bonds are called and the reserve fund liquidated. No investment maturity shall exceed the final maturity of the bond issue.

2.2.4.4 Investment strategies for special projects or capital projects funds will have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. Market conditions and arbitrage regulations will influence the investment of capital project funds. When market conditions allow, achieving a positive spread to applicable arbitrage yield is the desired objective, although at no time shall the anticipated expenditure schedule be exceeded in an attempt to increase yield.

2.2.5 Strategy No. 5 - Hold until Maturity. The strategy of the City is to maintain sufficient liquidity in its portfolio so that it does not need to sell a security prior to maturity. Should it become necessary to sell a security prior to maturity, where the sale proceeds are less than the current book value, the prior written consent of the City Manager must be obtained. Securities may be sold prior to maturity by the Investment Officer at or above their book value at any time. The result of all sales of securities prior to maturity shall be reported to the City Manager within two business days of the sale. The report shall provide the amount of proceeds from the sale, including accrued interest to the date of sale, less the current book value and the dollar amount of gain on the sale.

2.2.6 **Strategy No. 6 - Pooling of Deposits and Investments.** All demand deposits of the City will be concentrated with one central depository. This procedure will maximize the City's ability to pool cash for investment purposes, and provide more manageable banking relationships. In addition, depositories not holding demand deposits of the City may be eligible to bid on City investments, subject to the approval of the City Manager.

2.2.7 **Strategy No. 7 - Depository Bank Relationships.** This Policy shall further seek to maintain good depository bank relationships while minimizing the cost of banking services. The City will seek to maintain a depository contract that will be managed to a level that minimizes the cost of the banking relationship to the City, while allowing the City to earn an appropriate return on idle demand deposits.

2.2.8 **Strategy No. 8 - Single Pooled Fund Group.** A single strategy is specified, in accordance with the single pooled fund group as defined in this Policy. However, earnings from investments will be allocated on a pro-rata cash basis to the individual funds and used in a manner that will best service the interests of the City.

2.2.9 **Strategy No. 9 - Maximizing Investable Cash Balances.** Procedures shall be established and implemented in order to maximize investable cash by decreasing the time between the actual collection and the deposit of receipts, and by the controlling of disbursements.

3. SCOPE. The Investment Policy shall govern the investment of all financial assets considered to be part of the City entity and includes the following funds or fund types: the General Fund, Enterprise Funds, Special Revenue Funds, General Obligation Interest and Sinking Fund, Capital Projects Funds, and any other funds which have been contractually delegated to the City for management purposes. The City may add or delete funds as may be required by law, or for proper accounting procedures. This policy does not include funds governed by approved trust agreements, or assets administered for the benefit of the City by outside agencies under retirement or deferred compensation programs. Additionally, bond funds (including debt service and reserve funds) are governed by bond ordinances and are subject to the provisions of the Internal Revenue Code and applicable federal regulations governing the investment of bond proceeds.

4. INVESTMENT OBJECTIVES. Funds of the City shall be invested in accordance with all applicable Texas statutes, this Policy and any other approved, written administrative procedures. The four objectives of the City's investment activities shall be as follows (in the order of priority):

4.1 **Safety of Principal.** Safety of principal invested is the foremost objective in the investment decisions of the City. Each investment transaction shall seek to ensure the preservation of capital in the overall portfolio. The risk of loss shall be controlled by investing only in authorized securities as defined in this Policy, by qualifying the financial institutions with whom the City will transact business, and through portfolio diversification. Safety is defined as the undiminished return of the principal on the City's investments.

4.2 **Liquidity.** The investment portfolio shall be managed to maintain liquidity to ensure that funds will be available to meet the City's cash flow requirements and by investing in securities with active secondary markets. Investments shall be structured in such a manner as will provide the liquidity necessary to pay obligations as they become due. A security may be liquidated prior to its stated maturity to meet unanticipated cash requirements, or to otherwise favorably adjust the City's portfolio, in accordance with Section 2.5 above.

4.3 **Market Rate-of-Return (Yield).** The City's investment portfolio shall be designed to optimize a market rate-of-return on investments consistent with risk constraints and cash flow requirements of the portfolio. The investment portfolio shall be managed in a manner that seeks to attain a market rate of

return throughout budgetary and economic cycles. The City will not attempt to consistently attain an unrealistic above market rate-of-return, as this objective will subject the overall portfolio to greater risk. Therefore, the City's rate of return objective is secondary to those of safety and liquidity. Rate of return (yield) is defined as the rate of annual income return on an investment, expressed as a percentage.

4.4 Public Trust. All participants in the City's investment program shall seek to act responsibly as custodians of the public trust. Investment officials shall avoid any transaction that might involve a conflict of interest or otherwise impair public confidence in the City's ability to govern effectively. All officials of the City having either a direct or indirect role in the process of investing idle funds shall act responsibly as custodians of the public trust.

5. INVESTMENT RESPONSIBILITY. As provided in this policy, the daily operation and management of the City's investments are the responsibility of the following person.

5.1 Delegation of Authority. The City Manager, Assistant City Manager and Director of Finance are authorized to deposit, withdraw, invest, transfer or manage in any other manner the funds of the City. Management responsibility for the investment program is hereby delegated to the Director of Finance, who shall establish written procedures for the operation of the investment program, consistent with this Policy. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. All persons involved in investment activities will be referred to in this Policy as "Investment Officers." No persons may engage in an investment transaction except as provided under the terms of this Policy and the procedures established by the Director of Finance. The Director of Finance shall be responsible for all transactions undertaken, and shall establish a system of controls to regulate the activities of subordinate Investment Officials. The system of controls shall be designed to provide reasonable assurance that the assets of the City are protected from loss, theft or misuse. The concept of reasonable assurance recognizes that:

- (1) the cost of a control should not exceed the benefits likely to be derived; and
- (2) the valuation of costs and benefits requires estimates and judgments by management.

Commitment of financial and staffing resources in order to maximize total return through active portfolio management shall be the responsibility of the City Council.

5.2 Prudence. The standard of prudence to be applied by the Investment Officer shall be the "prudent investor" rule, which states, "investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived." In determining whether the Investment Officer has exercised prudence with respect to an investment decision, the determination shall be made taking into consideration the following:

- 5.2.1 the investment of all funds over which the Investment Officer had responsibility rather than a consideration as to the prudence of a single investment; and
- 5.2.2 whether the investment decision was consistent with the written investment Policy and procedures of the City.

5.3 Due Diligence. The Investment Officer acting in accordance with written policies and procedures and exercising due diligence, shall not be held personally responsible for a specific security's credit risk or market price changes, provided that these deviations are reported in a timely manner and that appropriate action is taken to control adverse developments. All Investment Officers will be covered under the City's Crime Fidelity/Crime Forgery policies.

5.4 Ethical Standards and Conflicts of Interest. All City Investment Officers having a direct or indirect role in the investment of City funds shall act as custodians of the public trust avoiding any transaction which might involve a conflict of interest, the appearance of a conflict of interest, or any activity which might otherwise discourage public confidence. Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair the ability to make impartial investment decisions. An Investment Officer who has a personal business relationship with the depository bank or with any entity seeking to sell an investment to the City shall file a statement disclosing that personal business interest. An Investment Officer who is related within the second degree of affinity or consanguinity to an individual seeking to sell an investment to the City shall file a statement disclosing that relationship. A statement required under this subsection must be filed with the Texas Ethics Commission and the City Council.

5.5 Investment Training. The Investment Officers shall attend at least one training session of at least ten (10) hours relating to the officer's responsibility under the Public Funds Investment Act within twelve (12) months after assuming duties, and attend an investment training session not less than once every two years, receiving an additional ten (10) hours of training. Such training from an independent source shall be approved by the City Manager and endorsed by either the Government Finance Officers Association of Texas, the Government Treasurers Organization of Texas, the Texas Municipal League, the North Central Texas Council of Governments, or the University of North Texas Center for Public Management.

6. AUTHORIZED INVESTMENTS. As stated previously, safety of principal is the primary objective in investing public funds and can be accomplished by limiting two types of risk — credit risk and interest rate risk. Credit risk is the risk associated with the failure of a security issuer or backer to repay principal and interest in full. Interest rate risk is the risk that the value of a portfolio will decline due to an increase in the general level of interest rates. In order to provide for safety of principal as the City's primary objective, only certain investments are authorized as acceptable investments for the City. The following list of authorized investments for the City intentionally excludes some investments authorized by law. These restrictions are placed in order to limit possible risk and provide the maximum measure of safety to City funds.

6.1 Authorized and Acceptable Investments. The authorized list of investment instruments are as follows:

- (1) Obligations of the United States or its agencies and instrumentalities, excluding mortgage-backed securities.
- (2) Direct obligations of the State of Texas, or its agencies and instrumentalities.
- (3) Other obligations, the principal of and interest on which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, the State of Texas or the United States or their respective agencies and instrumentalities, excluding mortgage-backed securities.
- (4) Collateralized Certificates of Deposit. A certificate of deposit issued by a depository institution that has its main office or a branch office in the state and is:
 - guaranteed or insured by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its successor;

- secured by obligations that are described by Section 2256.009(a) of the Public Funds Investment Act, including mortgage backed securities directly issued by a federal agency or instrumentality, but excluding those mortgage backed securities of the nature described in Section 2256.009(b) of the Act; or
- secured in any other manner and amount provided by law for deposits of the City.

In addition, separate CDs issued by depositories wherever located, bundled together into a single investment with the full amount of principle and interest of each CD federally insured, may be purchased through a selected depository institution with its main office or branch office in Texas.

This depository shall act as the custodian for the various certificates on behalf of the City.

(5) Eligible Local Government Investment Pools. Public funds investment pools which invest in instruments and follow practices allowed by the current law as defined in Section 2256.016 of the Texas Government Code, provided that:

- the investment pool has been authorized by the City Council;
- the pool shall have furnished the Investment Officer an offering circular containing the information required by Section 2256.016(b) of the Texas Government Code;
- the pool shall furnish the Investment Officer investment transaction confirmations with respect to all investments made with it;
- the pool shall furnish to the Investment Officer monthly reports containing the information required under Section 2256.016(c) of the Texas Government Code;
- the pool is continuously rated no lower than “AAA” or “AAA-m” or an equivalent rating by at least one nationally recognized rating service;
- the pool marks its portfolio to market daily;
- the pool’s investment objectives shall be to maintain a stable net asset value of one dollar (\$1.00); and
- the pool’s investment philosophy and strategy are consistent with this Policy.

(6) Regulated No-Load Money Market Mutual Funds. These investments are authorized, under the following conditions:

- the money market mutual fund is registered with and regulated by the Securities and Exchange Commission;
- the fund provides the City with a prospectus and other information required by the Securities Exchange Act of 1934 or the Investment Company Act of 1940;
- the fund has a dollar-weighted average portfolio maturity of ninety (90) days or less;
- the investment objectives include the maintenance of a stable net asset value of one dollar (\$1.00) per share; and

- the fund is continuously rated no lower than "AAA" or an equivalent rating by at least one nationally recognized rating service.

The City may not invest funds under its control in an amount that exceeds 10% of the total assets of any individual money market mutual fund.

(7) Repurchase Agreements, Reverse Repurchase Agreements, Bankers' Acceptances; Commercial Paper. These investments are authorized for the City only to the extent that they are contained in the portfolios of approved public funds investment pools in which the City invests, or as otherwise provided below.

- The direct investment in reverse repurchase agreements, bankers' acceptances, and commercial paper by the City is not authorized.
- Fully flexible repurchase agreements are authorized in this Policy, to the extent authorized under the Public Funds Investment Act (Texas Government Code 2256.001). The use of flex repos shall be limited to the investment of bond proceeds and the maturity date of any such agreement shall not exceed the expected proceeds draw schedule.

6.2 Investment Instruments NOT Authorized. The following instruments are eligible for investment by local government according to state law, but they have been intentionally prohibited for the City by this Policy: mortgage-related obligations, guaranteed investment contracts, options, financial futures contracts and, day trading of long-term securities. In addition to these restricted investments, state law specifically prohibits investment in the following securities:

- (1) Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal.
- (2) Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest.
- (3) Collateralized mortgage obligations that have a stated final maturity date of greater than ten years.
- (4) Collateralized mortgage obligations, the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

7. DIVERSIFICATION. Diversification of investment instruments shall be utilized to avoid incurring unreasonable risks resulting from over-concentration of investments in a specific maturity, a specific issue, or a specific class of securities. With the exception of U.S. Government securities, as authorized in this Policy, and authorized local government investment pools, no more than fifty percent (50%) of the total investment portfolio will be invested in any one security type or with a single financial institution. Diversification of the portfolio considers diversification by maturity dates and diversification by investment instrument.

7.1 Diversification by Maturities. The longer the maturity of investments, the greater their price volatility. Therefore, it is the City's policy to concentrate its investment portfolio in shorter-term securities in order to limit principal risks caused by change in interest rates. The City will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the City will not directly invest in securities maturing more than three (3) years from the date of purchase. However, the above described obligations, certificates, or agreements may be collateralized

using longer date instruments. The City shall diversify the use of investment instruments to avoid incurring unreasonable risks inherent in over-investing in specific instruments, individual financial institutions or maturities. Maturity scheduling shall be managed by the Investment Officer so that maturities of investments shall be timed to coincide with projected cash flow needs.

The entire City portfolio, including funds at the City's depository bank, shall comprise one pooled fund group, and the maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio is two hundred seventy (270) days. Investment maturities for debt service interest and sinking funds and/or other types of reserve funds, whose use is never anticipated, may not exceed three (3) years.

7.2 Diversification by Investment Instrument. Diversification by investment instrument shall not exceed the following guidelines for each type of instrument:

	<u>Percentage of Portfolio (Maximum)</u>
U.S. Treasury Obligations	100%
U.S. Government Agency Securities and Instrumentalities of Government-Sponsored Corporations	80%
Authorized Local Government Investment Pools	100%
Fully Collateralized Certificates of Deposit	50%
SEC-Regulated No-Load Money Market Mutual Funds	10%

7.3 The City shall invest local funds in investments yielding a market rate-of-return while providing necessary protection of the principal consistent with the operating requirements of this section or written policies.

8. AUTHORIZED FINANCIAL DEALERS AND INSTITUTIONS. At this time, the City does not use Brokers or Dealers. Should the City determine a need, the following procedures and requirements will apply:

Financial institutions (federally insured banks) with and through whom the City invests shall be state or national banks domiciled in this state. No public deposit shall be made except in a qualified public depository as established by state laws. Brokers/Dealers authorized to provide investment services to the City may include only those authorized by the City Manager. All banking services will be governed by a depository contract awarded by the City Council. In addition, the Director of Finance shall maintain a list of authorized security brokers/dealers, and investment pools that are authorized by the City Manager and/or the City Council.

8.1 All financial institutions with whom the City does business must supply the following as appropriate: (1) audited financial statements; (2) proof of National Association of Securities Dealers (NASD) certification; (3) proof of state registration; completed broker/dealer questionnaire; (4) certification of having read the City's investment policy signed by a qualified representative of the organization, acknowledging that the organization has implemented reasonable procedures and controls in an effort to preclude imprudent investment activities arising out of investment transactions conducted between the City and the organization.

8.2 An annual review of the financial condition and registration of qualified bidders will be conducted by the Director of Finance. The review may include, but is not limited to, review of rating agency reports, review of call reports, and analyses of management, profitability, capitalization, and asset

quality. Financial institutions and brokers/dealers desiring to conduct business with the City shall be required to provide any financial data requested by the City Manager or the Investment Officer. Upon completion of the annual review by the Director of Finance, the financial institutions and brokers/dealers desiring to conduct business with the City shall be approved by the City Manager.

8.3 Selection criteria for federally insured financial institutions shall include the following: (1) the financial institution must be insured by the FDIC; (2) the financial institution must be incorporated under the laws of the State of Texas or of the United States of America; and (3) the financial institution must be located within the corporate boundaries of the City.

8.4 The Investment Officer of the City is responsible for monitoring the investments made by a financial institution and/or broker/dealer to determine that they are in compliance with the provisions of the Investment Policy.

9. DELIVERY VERSUS PAYMENT. It is the policy of the City that all security transactions entered into with the City shall be conducted on a "**DELIVERY VERSUS PAYMENT**" (DVP) basis through the Federal Reserve System. By doing this, City funds are not released until the City has received, through the Federal Reserve wire, the securities purchased. The City shall authorize the release of funds only after receiving notification from the safekeeping bank that a purchased security has been received in the safekeeping account of the City. The notification may be oral, but shall be confirmed in writing.

10. SAFEKEEPING AND COLLATERALIZATION.

10.1 **Safekeeping.** All securities owned by the City shall be held by its safekeeping agent, except the collateral for bank deposits. The collateral for bank deposits will be held in the City's name in the bank's trust department, or alternatively, in a Federal Reserve Bank account in the City's name, or a third-party bank, at the City's discretion. Original safekeeping receipts shall be obtained and held by the City. The City shall contract with a bank or banks for the safekeeping of securities either owned by the City as part of its investment portfolio or held as collateral to secure time deposits.

10.2 **Collateralization.** Consistent with the requirements of the Public Funds Collateral Act, it is the policy of the City to require full collateralization of all city funds on deposit with a depository bank. The market value of the investments securing the deposit of funds shall be at least equal to the amount of the deposits of funds reduced to the extent that the deposits are insured by the Federal Deposit Insurance Corporation (FDIC). Securities pledged as collateral shall be held in the City's name, in a segregated account at the Federal Reserve Bank or by an independent third party with whom the City has a current custodial agreement. The agreement is to specify the acceptable investment securities as collateral, including provisions relating to possession of the collateral, the substitution or release of investment securities, ownership of securities, and the method of valuation of securities. The safekeeping agreement must clearly state that the safekeeping bank is instructed to release purchased and collateral securities to the City in the event the City has determined that the depository bank has failed to pay on any matured investments in certificates of deposit, or has determined that the funds of the City are in jeopardy for whatever reason, including involuntary closure or change of ownership. A clearly marked evidence of ownership, e.g., safekeeping receipt, must be supplied to the City and retained by the City. Any collateral with a maturity over five (5) years must be approved by the Investment Officer before the transaction is initiated. Release of collateral or substitution of securities must be approved in writing by the Investment Officer. Financial institutions serving as City depositories will be required to sign a "Depository Agreement" with the City and the City safekeeping agent. The collateralized deposit portion of the agreement shall define the City's rights to collateral in the event of default, bankruptcy, or closing

and shall establish a perfected security interest in compliance with Federal and State regulations, including:

- the Agreement must be in writing;
- the Agreement has to be executed by the Depository and the City contemporaneously with the acquisition of the asset;
- the Agreement must be approved by the Board of Directors of the Loan Committee of the Depository and a copy of the meeting minutes must be delivered to the City; and
- the Agreement must be part of the Depository's "official record" continuously since its execution.

10.2.1 The City may accept the following securities as collateral for bank deposits (V.T.C.A., Government Code, Section 2256.001, et. seq, formerly Article 842a-2, Section 2, V.T.C.S., as amended);

- FDIC coverage;
- U.S. Government securities;
- State of Texas bonds; or
- Bonds issued by other Texas governmental entities (City, County, school district, or special districts) with a remaining maturity of twenty (20) years or less. Bonds must be (and must remain) investment quality: that is, with a rating of at least "A" or its equivalent.

10.2.2 For certificates of deposit and other evidences of deposit, collateral shall be at 102% of market or par, whichever is lower. The market value of collateral will always equal or exceed the principal plus accrued interest of deposits at financial institutions.

10.2.3 Financial institutions, with which the City invests or maintains other deposits, shall provide monthly, and as requested by the Investment Officer, a listing of the collateral pledged to the City, marked to current market prices. The listing shall include total pledged securities itemized by name, type, description, par value, current market value, maturity date, and Moody's or Standard & Poor's rating, if applicable. The City and the financial institution shall jointly assume the responsibility for ensuring that the collateral is sufficient.

11. INTERNAL CONTROL. The Director of Finance shall establish a system of written internal controls, which shall be reviewed annually by independent auditors. The controls shall be designed to prevent loss of public funds due to fraud, error, misrepresentation, unanticipated market changes, or imprudent actions. The internal controls are to be reviewed annually in conjunction with an external independent audit. This review will provide assurance of compliance with policies and procedures as specified by this Policy. The City, in conjunction with its annual financial audit, shall perform a compliance audit of management controls and adherence to the City's established investment policy.

12. PERFORMANCE. The City's investment portfolio shall be designed to obtain a market rate of return on investments consistent with risk constraints and expected cash flow of the City. The benchmark for performance that is appropriate for the City's cash flow cycle will be TexPool (a local government investment pool).

13. REPORTING. The Director of Finance shall submit a signed quarterly investment report that summarizes current market conditions, economic developments and anticipated investment conditions. The report shall summarize investment strategies employed in the most recent quarter, and describe the portfolio

in terms of investment securities, maturities, risk characteristics, and shall explain the total investment return for the quarter.

13.1 Annual Report. Within 60 days of the end of the fiscal year, the Director of Finance shall present an annual report on the investment program and investment activity. This report may be presented as a component of the fourth quarter report to the City Manager and City Council. The reports prepared by the Director of Finance shall be formally reviewed at least annually by an independent auditor, and the result of the review shall be reported to the City Council by that auditor.

13.2 Methods. The quarterly investment report shall include a succinct management summary that provides a clear picture of the status of the current investment portfolio and transactions made over the past quarter. This management summary will be prepared in a manner that will allow the City to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report will be prepared in compliance with generally accepted accounting principles. The report will be provided to the City Manager and City Council. The report will include the following:

13.2.1 A listing of individual securities held at the end of the reporting period. This list will include the name of the fund or pooled group fund for which each individual investment was acquired;

13.2.2. Unrealized gains or losses resulting from appreciation or depreciation by listing the beginning and ending book and market value of securities for the period. Market values shall be obtained from financial institutions or portfolio reporting services independent from the broker/dealer from which the security was purchased;

13.3.3 Additions and changes to the market value during the period;

13.3.4 Fully accrued interest for the reporting period;

13.3.5 Average weighted yield to maturity of portfolio on entity investments as compared to applicable benchmarks;

13.3.6 Listing of investments by maturity date;

13.3.7 The percentage of the total portfolio which each type of investment represents; and

13.3.8 Statement of compliance of the City's investment portfolio with State Law and the investment strategy and policy approved by the City Council.

14. INVESTMENT POLICY ADOPTION AND AMENDMENT. The City's Investment Policy shall be adopted and amended by resolution of the City Council only. The City's written policies and procedures for investments are subject to review not less than annually to stay current with changing laws, regulations and needs of the City. Any changes or modifications to this Investment Policy, if any, shall be approved, and adopted by a formal resolution of the City Council.

GLOSSARY OF TERMS

The Investment Policy contains specialized and technical terminology that is unique to cash management and investment activities. The following glossary of terms is provided to assist in understanding these terms.

Affinity. Related through marriage.

Agencies. See U.S. Agency securities.

Bankers' Acceptances. A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill, as well as the issuer. When discounted and sold in the secondary market, bankers' acceptances become a short-term investment alternative.

Book Value. The cost of a security as recorded in the City's accounting records. For purposes of evaluating a sale of a security, it is a function of the original cost, the amortization of premium or discount, and the accrued interest. Specifically, it is the face value of the security plus the accrued interest plus any unamortized premium or minus any unamortized discount. Book value is often compared to market value, which is defined below.

Broker. A person or company that, for a fee or commission, brings buyers and sellers of securities together.

Certificate of Deposit. A time deposit with a specific maturity evidenced by a certificate.

Collateral. In general, assets which one party pledges as a guarantee of performance. Specifically, securities pledged by a bank to secure deposits of public monies. In the event of bank failure, the securities become the property of the public entity.

Collateralized Mortgage Obligations (CMO's). Securities based on a pool of home mortgages.

Commercial Paper. An unsecured promissory note issued primarily by corporations for a specific amount and maturing on a specific day. The maximum maturity for commercial paper is 270 days, but most frequently maturities do not exceed 30 days. Almost all commercial paper is rated by a rating service.

Consanguinity. Related by blood.

Coupon. The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's face value. Also, a certificate attached to a bond indicating interest due on a payment date.

Credit Risk. The uncertainty that the principal amount of an investment will be returned without loss of value to the default of the borrower.

CUSIP. A unique security identification number assigned to securities maintained and transferred on the Federal Reserve book-entry system.

Dealer. A person or company that endeavors to profit from buying and selling investments for its own account.

Delivery Versus Payment (DVP). A method of delivering securities that requires the simultaneous exchange of the security and the payment. It provides a safeguard against paying for securities before they are received.

Demand Deposits. Deposits at a financial institution that are available to the depositor upon the depositor's demand.

Depository Bank. The primary bank of the City. The relationship between the depository bank and the City is governed by state law and by a depository contract that is approved by the City Council.

Discount. The difference between the cost price of a security and its value at maturity when quoted at lower than face value. A security selling below original offering price shortly after sale is also considered to be at a discount.

Discount Securities. Non-interest bearing money market instruments that are issued at a discount and redeemed at maturity for full face value, e.g., U.S. Treasury Bills.

Diversification. The strategy of dividing investments among a variety of securities offering independent risks and yields. Diversification lessens the likelihood of losing the entire portfolio of investments and averages yields among the investment alternatives.

Discount. The difference between the cost of a security and its value at maturity, in cases where the cost is less than the value at maturity.

Federal Deposit Insurance Corporation (FDIC). A federal agency that insures bank deposits.

Federal Funds Rate. The rate of interest at which Federal funds are traded. This rate is currently set by the Federal Reserve through open-market operations.

Federal Home Loan Banks (FHLB). Created in 1932, this system consists of 12 regional banks, which are owned by private member institutions and regulated by the Federal Housing Finance Board. Functioning as a credit reserve system, it facilitates extension of credit through its owner members. Federal Home Loan Bank issues are joint and several obligations of the 12 Federal Home Loan Banks.

Federal Home Loan Mortgage Corporation (FHLMC or Freddie Mac). A stockholder-owned corporation that provides a continuous flow of funds to mortgage lenders, primarily through developing and maintaining an active nationwide market in conventional mortgages.

Federal National Mortgage Association (FNMA or Fannie Mae). FNMA, a federal corporation, is the largest single provider of residential mortgage funds in the United States. It is a private stockholder-owned corporation. The corporation's purchases include a variety of adjustable mortgages and second loans in addition to fixed-rate mortgages. FNMA's securities are also highly liquid and are widely accepted.

Fully Flexible Repurchase Agreement ("flex repo"). A specialized contract designed for the short-term investment of proceeds available from the sale of municipal bonds, notes and certificates. Flex repos allow for incremental repurchases, with the buyer/issuer (the City) retaining the right to force the seller to repurchase all, or a portion of, the sold securities held under repurchase agreement, at any time before the maturity date of the agreement, at a fixed rate for the life of the agreement.

Hold Until Maturity. This investment strategy is intended to avoid interest rate risk by maintaining ownership of an investment until it matures. At maturity, the face value of the security is received, but in some cases where a security is sold before maturity, less than the face value and the book value is received. Please see interest rate risk defined below.

Interest Rate Risk. The uncertainty of the return of principal on fixed rate securities that are sold prior to maturity. When interest rates rise, the market value of fixed rate securities decreases.

Internal Control. Policies and procedures that are established to provide reasonable assurance that specific government objectives are achieved and that assets are safeguarded.

Investment. The purchase of securities which, upon analysis, promise safety of principal and a satisfactory return. These factors distinguish investment from speculation.

Investment Objective. The aim, goal or desired end of action of the investment activity.

Investment Pool. An entity created to invest public funds jointly on behalf of the entities that participate in the pool and whose investment objectives in order of priority are safety, liquidity, and yield. (Sometimes called Local Government Investment Pool.)

Investment Strategy. The overall plan or method proscribed to achieve the investment objectives of the City.

Laddered Maturity. An investment strategy whereby investments are purchased to mature at regular intervals.

Liquidity. The measure of an investment's ability to be converted quickly and easily into cash without a substantial loss of value.

Local Government Investment Pool. See **Investment Pool**.

Market Rate of Return. A general term referring to the approximate interest rate that could be earned by an investor in a specific maturity range at any given point in time. For example, an investor seeking to earn a "market rate of return" while maintaining an investment portfolio with an average maturity of 90 days, would hope to earn approximately the same as a three-month agency discount note. If the investor earns a rate much higher than this, it might signal an inappropriate level of risk.

Market Risk. The uncertainty of the value of the City's portfolio arising from changes in the market conditions of investment securities.

Market Value. The price, including accrued interest, at which a security is trading for which it can be readily sold or purchased.

Maturity. The date upon which the principal or stated value of an investment becomes due and payable.

Money Market Mutual Fund. A mutual fund that purchases short-term debt instruments, such as Treasury Bills, commercial paper, and bankers' acceptances, and which strives to maintain a stable net asset value of \$1.00.

Mutual Fund. Investment companies that sell shares to investors, offering investors diversification and professional portfolio management. Prices generally fluctuate with the performance of the fund.

Net Asset Value. The ratio of the market value of the portfolio divided by the book value of the portfolio.

Par. The value of a security as expressed on its face (face value) without consideration of a discount or premium.

Pledge. The grant of a collateral interest in investment securities by the depository bank as assurance of the safety of City deposits.

Pooled Fund Group. The combination of various accounts and funds of the City in a single, internally-created investing entity.

Portfolio. The collection of securities held by an investor.

Principal. The capital sum of an investment, as distinguished from interest.

Premium. The difference between the cost price and the face value at maturity in cases where the cost price is higher than the face value.

Rate-of-Return. See **Yield**.

Repurchase Agreement (REPO). An investment arrangement in which the holder of a security sells that security to an investor (the City) with an agreement to repurchase the security at a fixed price and on a fixed date.

Reverse Repurchase Agreement. An investment arrangement by which the City sells a security to a third party, such as a bank or broker/dealer, in return for cash and agrees to repurchase the instrument from the third party at a fixed price and on a fixed date. The City would then use the cash to purchase additional investments. This type of investment is prohibited in the City's portfolio, except to the extent used by local government investment pools with which the City invests.

Safekeeping. An arrangement whereby a bank holds securities and other valuables for protection in exchange for a fee.

Safety. The assurance of the undiminished return of the principal of the City's investments and deposits.

Secondary Market. A market for the purchase and sales of outstanding securities following their initial distribution.

SEC Rule 15C3-1 (Uniform Net Capital Rule). Security and Exchange Commission requirement that member firms and nonmember broker/dealers in securities maintain a maximum ratio of indebtedness to liquid capital of 15 to 1.

Security. A financial instrument that signifies an ownership interest, the right to an ownership interest, or creditor status.

Security Risks. The uncertainty of the value of a security dependent on its particular qualities.

Time Deposits. Deposits at the depository bank that are not due and payable until a specific date.

United States Agency Securities. Debt instruments issued by an executive department, an independent federal establishment, or a corporation or other entity established by Congress which is owned in whole or in part by the United States of America.

United States Treasury Securities. Debt instruments issued by the Treasury of the United States. **Treasury Bills** are issued for short-term borrowings (less than one year); **Treasury Notes** are issued for mid-term borrowings (Two - ten years); **Treasury Bonds** are issued for long-term borrowings (over ten years).

Yield. The rate of annual income return on an investment, expressed as a percentage.

**TEXAS PUBLIC FUNDS INVESTMENT ACT
CERTIFICATION BY BUSINESS ORGANIZATION**

CITY OF LAKE WORTH, TEXAS

This certification is executed on behalf of the City of Lake Worth, Texas (the “City”), and _____ (the “Business Organization”), pursuant to the Public Funds Investment Act, Chapter 2256, Texas Government Code (the “Act”) in connection with investment transactions conducted between the City and the Business Organization.

The undersigned Qualified Representative of the Business Organization hereby certifies on behalf of the Business Organization that:

1. The undersigned is a Qualified Representative of the Business Organization offering to enter an investment transaction with the Investor as such terms are used in the Public Funds Investment Act, Chapter 2256, Texas Government Code; and
2. The Qualified Representative of the Business Organization has received and reviewed the Investment Policy furnished by the City; and
3. The Qualified Representative of the Business Organization has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the Business Organization and the City that are not authorized by the City's Investment Policy, except to the extent that this authorization is dependent on an analysis of the makeup of the City's entire portfolio or requires an interpretation of subjective investment standards.

Qualified Representative of Business Organization

Firm: _____

Signature

Printed Name: _____

Title: _____

Date: _____

Lake Worth City Council Meeting – July 10, 2018

Agenda Item No. B.4

From: Debbie Whitley, Asst. City Manager/Director of Finance

Item: Discuss and consider approval of Resolution No. 2018-24, revising the job description for Public Works Administrative Assistant and revision of Pay Plan B moving the position to Pay Grade 15.

Summary:

The Public Works Administrative Assistant, has been promoted to Purchasing Coordinator/Risk Manager effective August 6, 2018. Duties of the future Public Works Administrative Assistant will change significantly and therefore the job description needs revision. Staff feels it prudent to move the position on the pay scale, from Pay Grade 20 to Pay Grade 15.

Fiscal Impact:

Annual savings of \$7,950 - \$10,900 (base pay, taxes and retirement)

Attachments:

1. Resolution No. 2018-24
2. Administrative Assistant job description
3. Pay Plan B (revised)

Recommended Motion or Action:

Move to approve Resolution No. 2018-24, revising job description for Public Works Administrative Assistant and revision of Pay Plan B to move the position from Pay Grade 20 to Pay Grade 15.

RESOLUTION NO. 2018-24

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAKE WORTH, TEXAS, REVISING THE JOB DESCRIPTION FOR PUBLIC WORKS ADMINISTRATIVE ASSISTANT

WHEREAS, the Human Resources Coordinator has prepared and submitted revisions to the job description for Public Works Administrative Assistant; and

WHEREAS, the purpose of the revision of the job description is to accurately define the duties, responsibilities, and physical abilities of each position listed; and

WHEREAS, the job description applies to the respective position unless specified otherwise by state law, city charter, departmental policy approved by the City Council or other official Council action.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAKE WORTH, TEXAS, THAT:

SECTION 1. The Public Works Administrative Assistant job description is hereby amended as attached and shall be effective immediately.

PASSED AND APPROVED this 10th day of July, 2018

CITY OF LAKE WORTH

By: _____
Walter Bowen, Mayor

ATTEST:

Monica Solko, City Secretary

City of Lake Worth

Job Description

(Resolution #, effective 07/10/18)

Job Title: Administrative Assistant

Department: Public Works

FLSA Status: Non-exempt

Job description statements are intended to describe the general nature and level of work being performed by employees assigned to this job title. They are not intended to be construed as an exhaustive list of all responsibilities, duties and skills required.

GENERAL SUMMARY

Provides administrative support to the daily operations of the assigned section/division. Performs a wide variety of clerical duties. Interacts with employees and vendors when answering questions, obtaining/distributing information or coordinating department programs/projects.

SUPERVISION RECEIVED AND EXERCISED

This position receives general supervision from the Director of Public Works. This position does not directly supervise any other positions.

ESSENTIAL DUTIES AND RESPONSIBILITIES

Duties include but are not limited to the following:

- Responds to requests for information from supervisory staff, employees, or general public. Answers questions related to the departments' activities, programs, policies, and procedures. Conducts follow-up research to retrieve answers and supporting information
- Calculates and prepares the Public Works bi-weekly time sheets
- Performs data entry and prepares correspondence, memorandum, notices, lists and/or other types of departmental documentation; creates presentations.
- Updates and maintains assigned departmental records, filing systems, and/or databases.
- Prepares reports and distributes to appropriate managers and officials
- Serves as departments liaison for emergency and non-emergency notifications pertaining to Public Works issues
- Serves as the Administrator for the City work order program, which includes prioritizing and assigning work orders; ensuring staff is trained; auditing program; updates data; and submitting reports to senior administration and council
- Serves as department liaison for park related activities; approves rentals, special events, and negotiates and resolves issues
- Receives and processes invoices and statements
- Other duties as assigned

MINIMUM JOB REQUIREMENTS

EDUCATION AND EXPERIENCE

High School diploma or GED; Competency with Microsoft Office products and general computer literacy, previous experience in a fast-paced professional office setting is preferred.

LICENSES AND CERTIFICATES

Valid Class C Texas driver license; Notary Public preferred.

PHYSICAL ABILITIES

- Must possess the visual acuity to operate a computer terminal
- Frequently walk, stand, and/or sit for prolonged periods of time
- Occasionally push, pull, lift, and/or carry up to 10 pounds
- Occasionally lift and/or move objects up to 20 pounds
- Occasionally stoop, bend, kneel, crouch, reach, and twist
- Frequently climbs stairs/ladders
- Operate office equipment including use of a computer keyboard
- Speak and hear to exchange information in the English language
- Operate a vehicle to travel to various locations

The City of Lake Worth is an Equal Opportunity Employer. In compliance with the Americans with Disabilities Act (ADA), the City of Lake Worth will provide reasonable accommodations to qualified individuals with disabilities.

By my signature, I hereby certify that I have reviewed the description of my position and agree to perform the duties described therein. I understand that City of Lake Worth may make modifications, additions, or deletions to this job description at any time, and will notify me of any changes by sending me a revised copy for my review and signature.

Employee's Signature

Date

Supervisor's Signature

Date

CITY OF LAKE WORTH EMPLOYEE PAY SCALE

PAY PLAN B - NON-EXEMPT EMPLOYEES *Effective October 2, 2017*

Pay Grade	FLSA Status	Job Title	Pay Frequency	Minimum	Maximum
15	N	Accounts Payable Clerk	Annual	\$32,760.00	\$44,886.40
15	N	Animal Control Officer	Monthly	2,730.00	3,740.53
15	N	Code Compliance Officer	Pay Period	1,260.00	1,726.40
15	N	Customer Service Clerk	Hourly	15.75	21.58
15	N	Help Desk Technician			
15	N	Municipal Court Clerk			
15	N	Permit Clerk			
15	N	Utility Billing Clerk			
15	N	Public Works Administrative Assistant		<i>add to this pay grade</i>	
20	N	Community Activities Coordinator	Annual	\$39,332.80	\$53,886.00
20	N	Crew Leader-Maintenance	Monthly	3,277.73	4,490.50
20	N	Crew Leader-Parks	Pay Period	1,512.80	2,072.54
20	N	Crew Leader-Street	Hourly	18.91	25.91
20	N	Crew Leader-Water			
20	N	Public Works Administrative Assistant		<i>remove from this pay grade</i>	

Lake Worth City Council Meeting – July 10, 2018

Agenda Item No. B.5

From: Corry Blount, Police Chief

Item: Approve Resolution No. 2018-25, creating a new position titled Administrative Assistant/Property & Evidence Technician and revising Pay Plan E to include the new position.

Summary:

In July 2015 Crystal Hale, who was the Administrative Assistant for the Police Department, assumed the duties of Property & Evidence Technician (P & E Tech). Neither her job description nor pay grade was changed; instead the P & E Tech duties were defined as “Designated Additional Duties” and she started receiving a monthly stipend in addition to her regular pay.

Staff is requesting to create a new position combining the two positions effective August 1, 2018. The stipend that is currently being paid would be converted to an hourly rate and added to her current hourly pay rate. Staff is requesting that the two (2) individual positions be left on the pay scale with the understanding that if the Administrative Assistant/Property & Evidence Technician position is filled, neither of the individual positions would be filled. Staff is also requesting that the new position be placed on the pay scale at a higher pay range than the individual positions due to the combined duties.

Fiscal Impact:

None – There is no pay increase associated with change.

Attachments:

1. Resolution No. 2018-25
2. Administrative Assistant/Property & Evidence Technician job description
3. Pay Plan E (current & revised)

Recommended Motion or Action:

Move to approve Resolution No. 2018-25, creating a new position titled Administrative Assistant/Property & Evidence Technician and revising Pay Plan E.

RESOLUTION NO. 2018-25

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAKE WORTH, TEXAS, COMBINING THE POLICE DEPARTMENT ADMINISTRATIVE ASSISTANT AND PROPERTY & EVIDENCE TECHNICIAN POSITIONS INTO ONE POSITION

WHEREAS, the Human Resources Coordinator has prepared and submitted revisions to the job description for Administrative Assistant/Property & Evidence Technician; and

WHEREAS, the purpose of the revision is to combine what was previously two separate positions into one and to accurately define the duties, responsibilities, and physical abilities of Administrative Assistant/Property & Evidence Technician; and

WHEREAS, the job description applies to the respective position unless specified otherwise by state law, city charter, departmental policy approved by the City Council or other official Council action.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAKE WORTH, TEXAS, THAT:

SECTION 1. The Police Department Administrative Assistant and Property & Evidence Technician positions are hereby combined into one position, being the Administrative Assistant/Property & Evidence Technician, and the amended job description for such revision is attached and shall be effective immediately.

PASSED AND APPROVED this 10th day of July, 2018

CITY OF LAKE WORTH

By: _____
Walter Bowen, Mayor

ATTEST:

Monica Solko, City Secretary

City of Lake Worth

Job Description

(Resolution #, effective)

Job Title: Administrative Assistant/Property & Evidence Technician

Department: Police

FLSA Status: Non-exempt

Job description statements are intended to describe the general nature and level of work being performed by employees assigned to this job title. They are not intended to be construed as an exhaustive list of all responsibilities, duties and skills required.

GENERAL SUMMARY

Performs clerical work and administrative support to the Police Department by coordinating administrative activities, preparing reports, collecting and organizing information, and analyzing administrative processes and procedures. Responsible for documentation and maintenance of all property and evidence obtained by the Police Department.

SUPERVISION RECEIVED AND EXERCISED

This position receives supervision from the Chief of Police. This position does not supervise any other position.

ESSENTIAL DUTIES AND RESPONSIBILITIES

Duties include but are not limited to the following:

- Coordinate administrative work with command staff, patrol, and telecommunication staff
- Prepares administrative reports/manuals when required
- Processes and completes detailed forms and reports
- Serves as budget analyst and assists in coordinating budget
- Prepares correspondence drafts and other written work as required
- Assists in maintaining departmental personnel files
- Participates in organizational and procedural analysis, recommending and evaluating proposed organizational changes
- Develops cost estimates for new or expanded programs or operations
- Coordinates and/or assists with special projects as assigned by the Chief of Police
- Screens incoming telephone calls and visitors to determine the appropriate contact person
- Ensures that departmental correspondence is sent to the appropriate location
- Maintains appointment calendar for the Chief of Police
- Proofreads outgoing correspondence
- Calculates and prepares the Police Department bi-weekly time sheets
- Serves as focal point for department accounts payable function
- Assumes duties of communications/dispatch when necessary
- Maintains the integrity of the property and evidence room
- Conducts research on property/evidence for destruction, sale and/or converted to city use, and disposes of items in accordance with local, state, and federal laws and regulations
- Maintains property records including creation, receipt, storage, retrieval and disposition

- Preserves, examines and secures evidence; documents all handling of evidence and property; maintains activity logs and generates reports as needed
- Releases items to authorized parties within scope of authority and documents return of evidence to custody
- Maintain the integrity, professionalism, values and goals of the Department by assuring that all rules and regulation are followed, and that accountability and public trust is maintained
- Other duties as assigned

MINIMUM JOB REQUIREMENTS

EDUCATION AND EXPERIENCE

High School diploma or GED, Competency with Microsoft Office products and general computer literacy, previous experience in a fast-paced professional office setting is preferred

LICENSES AND CERTIFICATES

Valid Class C Texas driver license

PHYSICAL ABILITIES

- Must possess the visual acuity to operate a computer terminal
- Frequently walk, stand, and/or sit for prolonged periods of time
- Occasionally push, pull, lift, and/or carry up to 10 pounds
- Occasionally lift and/or move objects up to 20 pounds
- Occasionally stoop, bend, kneel, crouch, reach, and twist
- Frequently climbs stairs/ladders
- Operate office equipment including use of a computer keyboard
- Speak and hear to exchange information in the English language
- Operate a vehicle to travel to various locations

The City of Lake Worth is an Equal Opportunity Employer. In compliance with the Americans with Disabilities Act (ADA), the City of Lake Worth will provide reasonable accommodations to qualified individuals with disabilities.

By my signature, I hereby certify that I have reviewed the description of my position and agree to perform the duties described therein. I understand that City of Lake Worth may make modifications, additions, or deletions to this job description at any time, and will notify me of any changes by sending me a revised copy for my review and signature.

Employee's Signature

Date

Supervisor's Signature

Date

**CITY OF LAKE WORTH
EMPLOYEE PAY SCALE**

CURRENT

PAY PLAN E- CIVILIAN POLICE EMPLOYEES

Effective May 1, 2017

Pay Grade	FLSA Status	Job Title	Pay Frequency	Minimum	Maximum
P1-1	N	Administrative Assistant	Annual	\$38,022.40	\$50,377.60
P1-1	N	Property & Evidence Technician	Monthly	3,168.53	4,198.13
P1-1	N	Records Technician	Pay Period	1,462.40	1,937.60
P1-1	N	Telecommunicator	Hourly	18.28	24.22
P2-1	N	Telecommunications Supervisor	Annual	\$47,923.20	\$62,504.00
			Monthly	3,993.60	5,208.67
			Pay Period	1,843.20	2,404.00
			Hourly	23.04	30.05

PROPOSED

(Bold indicates change from current pay plan)

PAY PLAN E- CIVILIAN POLICE EMPLOYEES

Effective August 1, 2018

Pay Grade	FLSA Status	Job Title	Pay Frequency	Minimum	Maximum
P1-1	N	Administrative Assistant	Annual	\$38,022.40	\$50,377.60
P1-1	N	Property & Evidence Technician	Monthly	3,168.53	4,198.13
P1-1	N	Records Technician	Pay Period	1,462.40	1,937.60
P1-1	N	Telecommunicator	Hourly	18.28	24.22
P2-1	N	AdminAsst/Property & Evidence Tech	Annual	\$41,825.00	\$55,415.00
			Monthly	3,485.42	4,617.92
			Pay Period	1,608.65	2,131.35
			Hourly	20.11	26.64
P3-1	N	Telecommunications Supervisor	Annual	\$47,923.20	\$62,504.00
			Monthly	3,993.60	5,208.67
			Pay Period	1,843.20	2,404.00
			Hourly	23.04	30.05

Lake Worth City Council Meeting – July 10, 2018

Agenda Item No. B.6

From: Debbie Whitley, Asst. City Manager/Director of Finance

Item: Approve Ordinance No. 1115, amending the FY 2017/2018 budget for the Crime Control & Prevention District (CCPD).

Summary:

After a mid-year budget review, staff is recommending a reduction in budgeted Sales Tax revenue for FY 2017/2018. The original budget was \$1,075,000 and the actual amount is now estimated to be \$1,025,000. Due to minor estimated increases in other revenues, line item transfers have been recorded to reduce the Sales Tax revenue budget to \$1,067,448 (reduced by \$7,552), leaving the requested budget amendment amount at \$42,448.

In addition, the budget amendment includes an increase in Use of Prior Year Assigned Fund Balance in the amount of \$2,950. This amount represents CCPD net auction proceeds from March 2017 that will be transferred to the General Fund for use to build a new City storage facility.

Fiscal Impact:

- Net decrease in CCPD budgeted revenues in the amount of \$39,498.

Attachments:

1. Ordinance No. 1115, amending FY 2017/2018 budget for the Crime Control & Prevention District.

Recommended Motion or Action:

Approve Ordinance No. 1115, amending the FY 2017/2018 budget for the Crime Control & Prevention District.

ORDINANCE NO. 1115

AN ORDINANCE OF THE CITY OF LAKE WORTH, TEXAS, ADOPTING A BUDGET AMENDMENT TO THE ORIGINAL OPERATING BUDGET OF THE CITY OF LAKE WORTH, TEXAS, FOR THE FISCAL YEAR 2017/2018; PROVIDING FOR SUPPLEMENTAL APPROPRIATION AND/OR TRANSFER OF CERTAIN FUNDS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, by Ordinance No. 1093, the City Council of the City of Lake Worth, Texas, adopted its budget for FY 2017/2018; and

WHEREAS, the City Council has determined that the budget for the Crime Control & Prevention District (CCPD) requires amendment to reflect a net reduction in revenues; and

WHEREAS, Section 102.010 of the Local Government Code and Section 5.01 of the Lake Worth City Charter allow the City Council to make changes to the budget for municipal purposes; and

WHEREAS, the City Council desires to amend Ordinance No.1093 to reflect a supplemental appropriation and/or transfer in the fiscal year 2017/2018.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LAKE WORTH, TEXAS:

SECTION 1: The original CCPD operating budget for FY 2017/2018 for the City of Lake Worth, Texas is hereby amended as follows:

ADD:

\$2,950 to CCPD Revenues

#108-4996-000-000	Use of Prior Year Assigned Fund Balance	\$ 2,950
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SUBTRACT:

\$42,448 from CCPD Revenues

#108-4011-000-000	State Sales Tax	\$ 42,448
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Reason (pursuant Section 5.01(e) of the City Charter, as amended):
The budget amendment for CCPD is necessary to reflect a net reduction in budgeted revenue based on mid-year budget review projections.

SECTION 2: A true and correct copy of this ordinance showing the approved budget amendments shall be filed with the City Secretary and in the office of the County Clerk of Tarrant County, Texas, as required by Section 102.009 of the Local Government Code. In addition, the City Secretary is hereby directed to ensure that a true and correct copy of the approved budget amendment is posted on the City's website.

SECTION 3: In the event any clause, phrase, provision, sentence, or part of this ordinance or the application of the same to any person or circumstance shall for any reason be adjudged invalid or held unconstitutional by a court of competent jurisdiction, it shall not affect, impair, or invalidate this ordinance as a whole or any part or provision hereof other than the part declared to be invalid or unconstitutional; and the City Council of the City of Lake Worth, Texas, declares that it would have passed each and every part of the same notwithstanding the omission of any such part thus declared to be invalid or unconstitutional, whether there be one or more parts.

SECTION 4: This Ordinance shall be in full force and effect from and after its passage, and it is so ordained.

PASSED AND APPROVED on this the 10th day of July, 2018.

CITY OF LAKE WORTH

By: _____
Walter Bowen, Mayor

ATTEST:

Monica Solko, City Secretary

APPROVED AS TO FORM AND LEGALITY:

Drew Larkin, City Attorney

APPROVED AS TO CONTENT:

Debbie Whitley, ACM/Director of Finance

City Council Meeting – July 10, 2018

Agenda Item No. C.1

From: Suzanne Meason, Planning & Zoning Administrator

Item: Public Hearing to consider Ordinance No. 1116, Planning & Zoning Case No. PZ17-08, considering an Ordinance amending Ordinance No. 1092, so as to approve a site plan for an approximately 0.612-acre parcel of land, legally known as Block 1, Lot 1, DJK Farm, commonly known as 7000 Foster Drive, Lake Worth, Tarrant County, Texas. (The Planning & Zoning Commission recommended approval by a vote of 6-0).

Property Description:

0.612-acre parcel of land, located at 7000 Foster Drive

Property Owner(s):

Do Jung Kwon & Mi Yeun Jeong, 8709 Vista Royale Drive, Fort Worth, Texas 76108

Applicant:

FK Design, 400 Chisholm Place, Plano, Texas 75075

Engineer/Surveyor:

ND & Associates, LLC, Naim Khan, P.E., CFM, 2105 Canyon Creek Drive, Garland, Texas 75042

Current Zoning:

“PC” – Planned Commercial

Proposed Use(s):

“PC” – Planned Commercial for the use of Retail Lease Space and Food Establishments

Existing Road(s):

Foster Drive & Lake Worth Blvd. (Jacksboro Hwy.)

Surrounding Zoning:

North: The property to the north is currently zoned “SF-1” – Single Family Residential.

South: The property to the south is currently zoned “PC” – Planned Commercial and “SF-1” – Single Family Residential.

East: The property to the east is state highway.

West: The property to the west is currently zoned “SF-1” – Single Family Residential (vacant lots).

Summary:

City Council Meeting – July 10, 2018

Agenda Item No. C.1

Mr. Kwon, came to the City in August of 2017 and requested a zoning change and land use for the property which was approved, in February 2018 the preliminary and final plat for the lot was approved and has been filed with Tarrant County.

This item is to amend the current ordinance to approve a site plan for the property now that the civil plans have been reviewed and approved by city staff. They have also received their permit with TxDOT for work in the highway right of way.

The Planning and Zoning Commission heard the case on Tuesday, June 19, 2018 and recommended approval of the case as presented by a vote of 6-0.

Public Input:

On Friday, June 8, 2018 as required by State law, the City mailed out fourteen (14) letters of Notification for a Public Hearing to all property owners within two hundred (200') feet of the subject site. Notice was also published in the City's paper of record, the Fort Worth Star Telegram on Friday, June 1, 2018. We have received the following in favor/opposition to the request:

1. FOR – one (1) comment forms received (see attached)
2. AGAINST – no comment forms received.

Fiscal Impact:

N/A

Attachments:

1. Ordinance No. 1116
2. Site Plan
3. Site Plan Application
4. Public Hearing Notice
5. Public Hearing Notifications (within 200' of subject property)
6. Vicinity Map
7. Returned Public Comment Form

Recommended Motion or Action:

Staff's recommends approval of Ordinance No. 1116, agenda Item C.1 as presented.

ORDINANCE NO. 1116

AN ORDINANCE AMENDING ORDINANCE NO. 1092, SO AS TO APPROVE A SITE PLAN "EXHIBIT A" FOR AN APPROXIMATELY 0.612 ACRE PARCEL OF LAND, BEING GENERALLY DESCRIBED AS ALL THAT CERTAIN PARCEL KNOWN AS, BLOCK 1, LOT 1, DJK FARM LOCATED IN THE CITY OF LAKE WORTH, TARRANT COUNTY, TEXAS; COMMONLY KNOWN AS 7000 FOSTER DRIVE, AMENDING THE OFFICIAL ZONING MAP; PROVIDING THAT THIS ORDINANCE SHALL BE CUMULATIVE OF ALL ORDINANCES; PROVIDING A PENALTY CLAUSE; PROVIDING FOR SAVINGS; PROVIDING FOR SEVERABILITY; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; PROVIDING FOR PUBLICATION IN THE OFFICIAL NEWSPAPER; AND NAMING AN EFFECTIVE DATE.

WHEREAS, the City of Lake Worth is a Home Rule City acting under its charter adopted by the electorate pursuant to Article XI, Section 5 of the Texas Constitution and Chapter 9 of the Local Government Code; and

WHEREAS, pursuant to Chapter 211 of the Local Government Code, the City has adopted a comprehensive zoning ordinance and map regulating the location and use of buildings, other structures and land for business, industrial, residential or other purposes, and providing for a method to amend said ordinance and map for promoting the public health, safety, morals and general welfare; and

WHEREAS, the owner of a 0.612-acre parcel of land located in Lake Worth, Texas, has initiated an application on the hereinafter described property to approve a site plan; and

WHEREAS, a public hearing was duly held by the Planning and Zoning Commission of the City of Lake Worth on June 19, 2018, and by the City Council of the City of Lake Worth July 10, 2018, with respect to the zoning described herein; and

WHEREAS, all requirements of law dealing with notice to other property owners, publication and all procedural requirements have been complied with in accordance with Chapter 211 of the Local Government Code; and

WHEREAS, the City Council of the City of Lake Worth, Texas, does hereby deem it advisable and in the public interest to amend Ordinance No. 1092, and to amend the Official Zoning Map of the City, as described herein.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LAKE WORTH, TEXAS:

**SECTION 1.
INCORPORATION OF PREMISES**

The above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

**SECTION 2.
ORDINANCE 741 AMENDED**

Ordinance No. 1092 is hereby amended by approving a site plan, for the use of Retail Lease Space and Food Establishments and by amending the Official Zoning Map to reflect such change for the property hereinafter described below:

Zoning Case No. PZ-2017-08

Owner:	Do Jung Kwon & Mi Yeun Jeong 8709 Vista Royale Drive Fort Worth, Texas 76135
Applicant:	Do Jung Kwon & Mi Yeun Jeong 8709 Vista Royale Drive Fort Worth, Texas 76135
Legal Description:	Block 1, Lot 1, DJK Farm Lake Worth, Tarrant County, Texas
Property Address:	7000 Foster Drive
Property Zoning:	PC-Planned Commercial
Permitted use:	The use and operation use of Retail Lease Space and Food Establishments as more particularly shown on the Site Plan attached hereto as Exhibit "A".

**SECTION 3.
COMPLIANCE WITH SITE PLAN AND ORDINANCES**

The use and development of the property shall be subject to all terms and conditions set forth in the Site Plan attached hereto as Exhibit "A" in addition to all applicable regulations contained in the Comprehensive Zoning Ordinance and all other applicable and pertinent ordinances of the City of Lake Worth, Texas.

**SECTION 4.
OFFICIAL ZONING MAP AMENDED**

The City Secretary is hereby directed to amend the Official Zoning Map to reflect the changes in classification approved herein.

**SECTION 5.
CUMULATIVE CLAUSE**

This Ordinance shall be cumulative of all provisions of all other ordinances of the City of Lake Worth, Texas except where the provisions of this Ordinance are in direct conflict with the provisions of such ordinances, in which event the conflicting provisions of such ordinances are hereby repealed.

**SECTION 6.
PENALTY CLAUSE**

Any person, firm or corporation who violates, disobeys, omits, neglects or refuses to comply with or who resists the enforcement of any of the provisions of this Ordinance shall be fined not more than Two Thousand Dollars (\$2,000.00) for each offense. Each day that a violation is permitted to exist shall constitute a separate offense.

**SECTION 7.
SEVERABILITY**

It is hereby declared to be the intention of the City Council of the City of Lake Worth that the phrases, clauses, sentences, paragraphs, and sections of this Ordinance are severable, and if any phrase, clause, sentence, paragraph or section of this Ordinance shall be declared invalid or unconstitutional by the valid judgment or decree of any court of competent jurisdiction, such invalidity or unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs and sections of this Ordinance, since the same would have been enacted by the City Council without the incorporation in this ordinance of any such unconstitutional phrase, clause, sentence, paragraph or section.

**SECTION 8.
SAVINGS**

All rights or remedies of the City of Lake Worth, Texas are expressly saved as to any and all violations of the provisions of any ordinance affecting zoning or land use, which have accrued at the time of the effective date of this Ordinance; and as to such accrued violations and all pending litigation, both civil and criminal, whether pending in court or not, under such Ordinances, same shall not be affected by this Ordinance but may be prosecuted until final disposition by the Courts.

**SECTION 9.
ENGROSSMENT AND ENROLLMENT**

The City Secretary of the City of Lake Worth is hereby directed to engross and enroll this Ordinance by copying the caption, publication clause and effective date clause in the minutes of the City Council and by filing the Ordinance in the Ordinance Records of the City.

**SECTION 10.
PUBLICATION**

The City Secretary of the City of Lake Worth is hereby directed to publish in the official newspaper of the City of Lake Worth, the caption, the penalty clause, publication clause, and effective date clause of this ordinance two (2) days as authorized by Section 52.013 of the Local Government Code.

**SECTION 11.
EFFECTIVE DATE**

This Ordinance shall be in full force and effect from and after its passage and publication as required by law, and it is so ordained.

PASSED AND APPROVED on this 10th day of July, 2018.

CITY OF LAKE WORTH

By: _____
Walter Bowen, Mayor

ATTEST:

Monica Solko, City Secretary

APPROVED AS TO FORM AND LEGALITY:

Drew Larkin, City Attorney

LEGEND			
TC	EXISTING TOP OF CURB	→	GW
TSW	EXISTING TOP OF SIDEWALK	→	STS
GT	EXISTING GUTTER	→	TSB
TLP	EXISTING TELEPHONE PEDESTAL	→	TSB
BL	EXISTING BOLLARD	→	TSB
INLET	EXISTING CURB INLET	→	TSB
PP	EXISTING POWER POLE	→	TSB
WV	EXISTING WATER VALVE	→	TSB
LP	EXISTING LIGHT POST	→	TSB
GM	EXISTING GAS METER	→	TSB
FMH	EXISTING FIRE HYDRANT	→	TSB
TMH	EXISTING TELEPHONE MANHOLE	→	TSB
SSMH	EXISTING SANITARY SEWER MANHOLE	→	TSB
SL	PROPOSED STREET LIGHT	→	TSB
W	EXISTING WATER LINE	→	TSB
SS	EXISTING SANITARY SEWER LINE	→	TSB
STM	EXISTING STORM SEWER LINE	→	TSB
CHU	EXISTING CHAINLINK FENCE	→	TSB
CHU	EXISTING GAS LINE	→	TSB
CHU	EXISTING OVERHEAD POWER LINE	→	TSB
675	EXISTING CONTOUR	→	TSB
675	PROPOSED CONTOUR	→	TSB
BL	BUILDING SETBACK LINE	→	TSB



VICINITY MAP
NOT TO SCALE

DEVELOPER/OWNER & APPLICANT		DESIGNER		ARCHITECT	
DO JUNG KWON 8707 VISTA ROYALE DRIVE FORT WORTH, TEXAS 76108 PH: 817 917 7314		ROJUM DESIGN & BUILD CONTACT: JAY WOO 2964 LBJ FRWY, SUITE 302 DALLAS, TEXAS 75234 PH: 214 908 1159 (C) E-MAIL: coyneer@gmail.com		FAHIM KHAN, RA, LEED AP 400 CHISHOLM PLACE, SUITE 410 PLANO, TEXAS 75075 PH: 972 424 1325 (W) 469 258 9322 (C) E-MAIL: fahim2582@aol.com WEB: ik-architects.com	

WATER METER SCHEDULE					
I.D.	TYPE	SIZE	NO.	SAN/SEWER	REMARKS
1	IRRIGATION	1.0"	1	N/A	PROPOSED
2	DOMESTIC	2.0"	1	6"	PROPOSED

- WATER & SANITARY SEWER NOTE:
- 2.0" WATER METER WITH 2.0" WATER LINE WILL BE INSTALLED FOR DOMESTIC WATER LINE. SERVICE FOR DOMESTIC WATER SERVICE WILL BE INSTALLED BY THE OWNER/DEVELOPER AT OWNER'S EXPENSE.
 - TWO INCH (2") RPZ BACKFLOW PREVENTER WILL BE INSTALLED ON MAIN WATER SERVICE TO BE LOCATED INSIDE THE BUILDING.
 - 1" WATER METER AND SERVICE FOR IRRIGATION WATER SERVICE WILL BE INSTALLED BY THE OWNER/DEVELOPER AT OWNER'S EXPENSE.
 - ANY WATER OR SANITARY SEWER SERVICE LOCATED OUTSIDE OF STREET ROW SHALL BE INSTALLED BY A STATE LICENSED PLUMBER AND BE INSPECTED BY CODE ENFORCEMENT.
 - INSTALL RPZ ON DOMESTIC WATER LINE AND DOUBLE DETECTOR CHECK VALVE ON IRRIGATION LINE.

SITE DATA SUMMARY TABLE

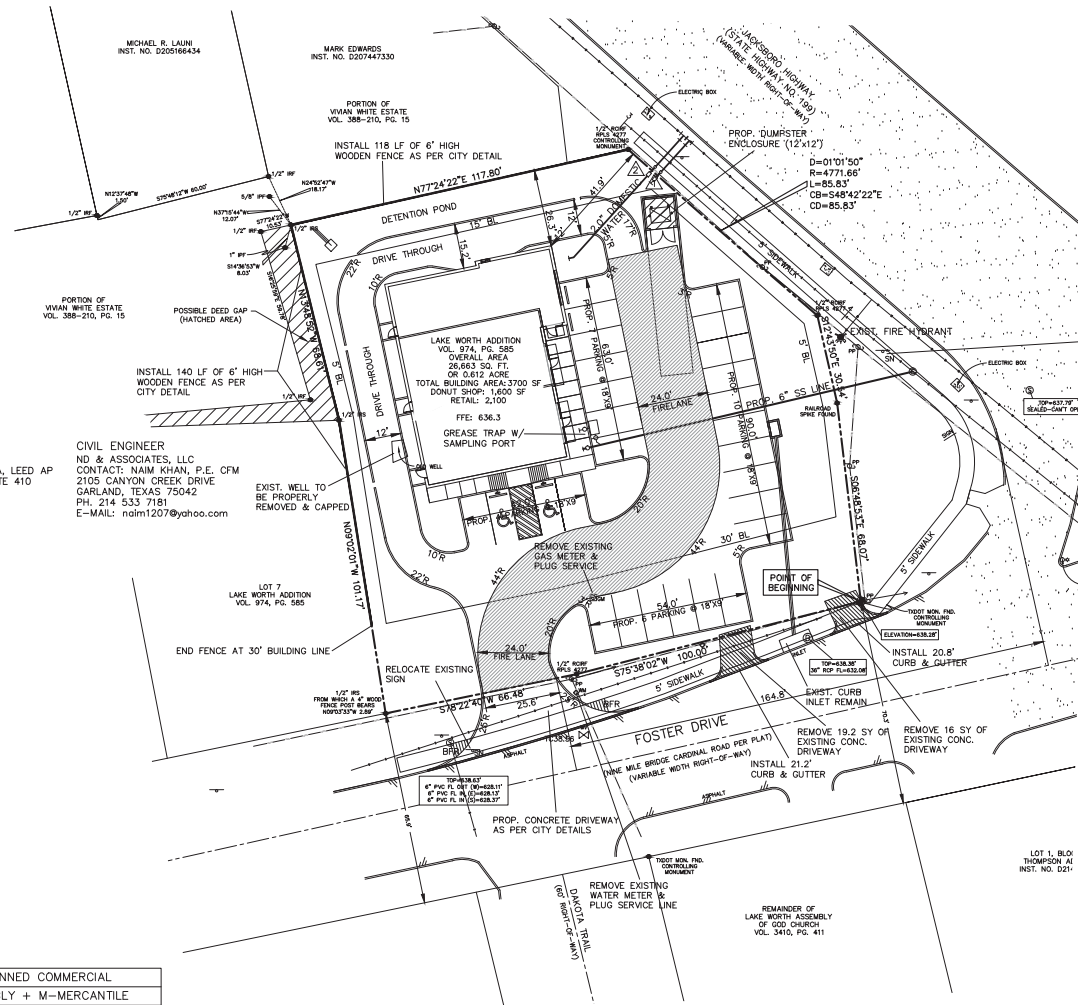
ZONING DESIGNATION	PC - PLANNED COMMERCIAL
BUILDING TYPE	A-ASSEMBLY + M-MERCANTILE
PROPOSED LAND USE	RETAIL LEASE SPACES AND FOOD ESTABLISHMENTS
LOT AREA (square feet & acres)	26,663 SF ± (0.612 AC±)
BUILDING AREA (square feet & acres)	1,600 SF ± 2,100 SF = 3,700 SF
STORY	1
MAXIMUM HEIGHT	24 feet
PARKING:	
TOTAL PARKING SPACE PROVIDED	27
TOTAL HC PARKING SPACE PROVIDED	2

DUMPSTER GENERAL NOTE:

- DUMPSTER ENCLOSURE WILL BE EIGHT-FOOT MASONRY WALL TO MATCH BUILDING WITH EIGHT-FOOT SOLID METAL GATE.
- GREASE RECYCLING CONTAINER CAN NOT BE STORED INSIDE DUMPSTER ENCLOSURE WITHOUT ADDING TO THE ENCLOSURE SIZE.

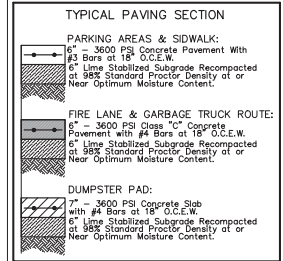
GENERAL NOTE:

- NO LANDSCAPING SUCH AS TREES, HEDGES, OR STRUCTURES ABOVE AND UNDERGROUND SHALL BE LOCATED WITHIN EXISTING OR PROPOSED UTILITY EASEMENT AND RIGHT OF WAY.
- PUBLIC RIGHT OF WAY, EASEMENTS, AND COMMON AREAS MUST BE STABILIZED W/PERENNIAL VEGETATION COVER, FULLY ESTABLISHED W/70% COVERAGE, OR OTHER APPROVED STABILIZATION METHOD.



- NOTES:
- EXISTING WATER AND SANITARY SEWER SERVICES NOT USED WILL BE REMOVED AND PLUGGED.
 - EXISTING GAS SERVICES NOT USED WILL BE REMOVED AND PLUGGED.
 - EXISTING WATER WELL WILL BE PROPERLY REMOVED AND CAPPED.

REMOVE & RELOCATE EXIST. STREET SIGN. SIGN MUST MEET TDOT REQUIREMENTS



ALL CONCRETE FOR PAVEMENT SHALL BE 3600 PSI FOR MACHINE FINISH AND 4000 PSI IF IT IS NECESSARY FOR HAND FINISH.

DONUT & RETAIL CENTER
10001 HENDERSON ROAD
LAKE WORTH, TEXAS 76135
TOTAL LOT AREA: 26,663 SF/0.612 ACRES
Developer/Owner: Do Jung Kwon
8707 Vista Royale Drive
Fort Worth, Texas 76108
Ph: 817 917 7314

ND & Associates, LLC
2105 Canyon Creek Drive
Garland, Texas 75042
PH: (214) 533 7181
EMAIL: naim1207@yahoo.com
FIRM # F - 13340

NO.	DATE	REVISION/DESCRIPTION
1	5/14/18	SUBMITTAL
2	12/19/17	SUBMITTAL
3	10/26/17	SUBMITTAL
4	8/18/17	SUBMITTAL

Mr. Naim Uddin Khan
1-13-2018
I, Naim Uddin Khan, hereby certify that I am a duly Licensed Professional Engineer in the State of Texas, License No. 8776, and I am the Designer of the above project. My signature and seal are required by law to be on all drawings prepared by me.
#8776

SITE PLAN

DATE:	5/13/18	SCALE:	1"=20'
DRAWN:	NDA	CHECKED BY:	NDA
PROJECT:	817-Lake-17		
SHEET NO:	C2		

City of Lake Worth
P & Z Department
3805 Adam Grubb
Lake Worth, Texas 76135
817-237-1211 X 111 Fax 817-237-1333



SITE PLAN APPROVAL APPLICATION

APPLICANT INFORMATION

Company Name: <u>P K DESIGN</u>		Contact Person: <u>FAHIM KHAN</u>	
Address: <u>400 CHISHOLM PLACE</u>	City: <u>PLANO</u>	State: <u>TX</u>	Zip: <u>75075</u>
Phone: <u>469-258-9322</u>	Fax:	Email: <u>fahim2582@aol.com</u>	

PROPERTY OWNER INFORMATION

Company Name:		Contact Person: <u>DO JUNG KWON</u>	
Address: <u>8707 VISTA ROYALE DRIVE</u>	City: <u>FORT WORTH</u>	State: <u>TX</u>	Zip: <u>76108</u>
Phone: <u>817-917-7314</u>	Fax:	Email:	

PROPERTY INFORMATION

Street Address of Property: <u>6932 FOSTER DR, LAKE WORTH, TX 76135</u>			
Legal Description:	Block/Abstract: <u>1</u>	Lot/Tract: <u>1</u>	Addition/Survey: <u>M. TOWNSEND SURVEY (ABS. 1552)</u> <u>JOHN BREEDING SURVEY (ABS. 188)</u>
Zoning: <u>PC Planned Commercial</u>	Land Use: <u>RETAIL</u>		
Any Ordinance Waivers/ Variance Requests? (provide letter of request(s)) <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO		Easement Required? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	

I understand that I must provide four (4) hard copies of the site plan & civil plans, a copy in electronic format (pdf, tif, etc.), the application, and the required fee (verify with P & Z Coordinator). I hereby certify that the information provided in this application is true and factual to the best of my knowledge. I further understand that the public hearing for this project will not be scheduled until the application fee has been paid and the plans have been reviewed and accepted by City staff to go before the P & Z Commission and the City Council for final approval.

Property Owner Signature: <u>DJwon</u>	Date: <u>08/24/2017</u>
Printed Name: <u>DO JUNG KWON</u>	Title:

OFFICE USE ONLY

Fee: \$ <u>5,550.00</u>	Date Paid: <u>8.30.17</u>	Receipt #: <u>P17-0739</u>	
PZ #: <u>P217-08</u>	Ownership Verified: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	Taxes Paid: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	Liens Paid: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
P & Z Meeting Date: <u>6.19.18</u>	City Council Meeting Date: <u>7.10.18</u>		
Ordinance #:	Site Plan Approved: <input type="checkbox"/> YES <input type="checkbox"/> NO	Date Approved: <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> / <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> / <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Any Stipulations? (please attach description)

**CITY OF LAKE WORTH
NOTICE OF PUBLIC HEARING
PLANNING AND ZONING COMMISSION
AND CITY COUNCIL**

**SITE PLAN APPROVAL
PLANNING & ZONING CASE #PZ17-08**

You may own property within two hundred feet (200') of the property described in the notice below. The owner of the lot or lot(s) has made application for site plan approval. Attached you will find a copy of the requested site plan for the location. You are invited to attend and participate in the following public hearings regarding this application:

The Planning and Zoning Commission of the City of Lake Worth, Texas, will conduct the first of two public hearings at **6:30 p.m. on Tuesday, June 19, 2018**, at the Lake Worth City Council Chambers, 3805 Adam Grubb, Lake Worth, Texas 76135 to hear public comment and consider recommendations to the City Council regarding an Ordinance amending Ordinance No. 1092, so as to approve a site plan for an approximately 0.612 acre parcel of land, legally known as Block 1, Lot 1, DJK Farm, Lake Worth, Tarrant County, Texas, being that all of the certain called 0.612 acre parcel of land recorded in the deed records of Tarrant County, Texas, approving a site plan for the use of Retail Lease Space and Food Establishments. The property is generally described as a 0.612-acre parcel of land located at 7000 Foster Drive, Lake Worth, Texas. The City Council will conduct a second Public Hearing at **6:30 p.m. on Tuesday, July 10, 2018**, at Lake Worth City Council Chambers, 3805 Adam Grubb, Lake Worth, Texas 76135 to hear public comment and consider the proposed site plan for the above listed property. All interested parties are encouraged to attend.

Please contact the Planning & Zoning Administrator at 817-255-7922 or smeason@lakeworthtx.org with any questions or concerns.

(See reverse for copy of Site Plan)

Murphy USA Real Est Lke #12 LP
PO Box 7300
El Dorado, AR 71731

Tony & Tonie Brown
4032 Tejas Trail
Lake Worth, Texas 76135

Crabtree Holdings LLC
6921 Foster Drive
Lake Worth, Texas 76135

Harry A/Jonnie R Beason
4025 Dakota Trail
Lake Worth, Texas 76135

Fellowship of Lake Worth
4024 Dakota Trail
Lake Worth, Texas 76135

Harold D/Shirley Sellers
4028 Tejas Trail
Lake Worth, Texas 76135

M S Jackson & J S Seiler
4033 Dakota Trail
Lake Worth, Texas 76135

Michael R Launi
7017 Edgemere Place
Lake Worth, Texas 76135

William L Cowden Real Est LLC
5760 Popken Drive
Fort Worth, Texas 76114

Kwon Do Jung & Jeong Mi Yeun
8709 Vista Royale Drive
Fort Worth, Texas 76108

Mark/Barry Edwards
4821 SE 45th Street
Oklahoma City, OK 73135-3130

Michael R Launi
5211 Forest Lane, Suite #101
Dallas, Texas 75244-8003

Harry Huston Gilliam
7019 Edgemere Place
Lake Worth, Texas 76135

Le Hung
8945 Waterchase Circle
Fort Worth, Texas 76120

Sources: Esri, HERE, DeLorme, Intermap, increment P Corp., GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri Japan, METI, Esri China (Hong Kong), swisstopo, MapmyIndia, © OpenStreetMap contributors, and the GIS User Community

**CITY OF LAKE WORTH
PUBLIC COMMENT FORM**
(Please type or use black ink)

Planning & Zoning Department at 3805 Adam Grubb, Lake Worth, Texas 76135



I am **FOR** the proposed zoning case as explained on the attached public notice for Zoning Case #PZ-2017-08 (Retail Center Site Plan – 7000 Foster Drive).



I am **AGAINST** the proposed zoning case as explained on the attached public notice for Zoning Case #PZ-2017-08 (Retail Center Site Plan – 7000 Foster Drive).

Property Owner Name: Murphy Oil USA, Inc.
(Please print)

Mailing Address: Attn: Property Management
P.O. Box 7300 El Dorado, AR 71731-7300

Signature: Amber Patterson

Date: 6/12/2018

Property Address(s): Murphy Express #8779
6781 Lake Worth Blvd
Lake Worth, TX 76135

COMMENTS:

NONE

PLEASE TURN IN PUBLIC COMMENT FORM NO LATER THAN
THURSDAY, JUNE 14, 2018 @ NOON TO BE INCLUDED IN THE AGENDA PACKET

For Office Use Only

Property Address: 6781 Lake Worth Blvd Legal Description: Lot 1, Spurgeon-Walton Addition
Received By: S. Meason Date: 6.12.18

Lake Worth City Council Meeting – July 10, 2018

Agenda Item No. C.2

From: Suzanne Meason, Planning & Zoning Administrator

Item: Public Hearing to consider Planning & Zoning Case No. PZ-2018-08, a proposed replat being all of 0.643-acre parcel of land known as Block 1, Lot(s) 4, 5, and 6, Broadview West of the records of Tarrant County, Texas. The proposed replat's new legal description will be Block 1, Lot 4R, Broadview West, which is generally described as 6018 Graham Street, Lake Worth, Texas. (The Planning & Zoning Commission recommended approval by a vote of 6-0).

Property Description:

0.643-acre parcel(s) of land, located at 6018 Graham Street

Property Owner(s):

Brenda Ornelas, 6316 Circle Trail, Lake Worth, Texas 76135

Applicant:

Brenda Ornelas, 6316 Circle Trail, Lake Worth, Texas 76135

Engineer/Surveyor:

Eric Washington, Tri-Counties Surveying, 116 Locust Street, Azle, Texas 76020

Current Zoning:

"PC" – Planned Commercial

Current Use(s):

Private School Facility

Existing Road(s):

Graham Street

Surrounding Zoning:

North: The property to the north is currently zoned SF-1 Single Family Residential.

South: The property to the south is currently zoned SF-1 Single Family Residential.

East: The property to the east is currently zoned SF-1 Single Family Residential.

West: The property to the west is currently zoned SF-1 Single Family Residential.

Lake Worth City Council Meeting – July 10, 2018

Agenda Item No. C.2

Summary:

Ms. Brenda Ornelas owns the above-mentioned property where she currently operates Heather's Old Skool Village (a life skills school for students with special needs). The property is currently three (3) separate lots and Ms. Ornelas needs to replat the property into one (1) large lot. She hired a surveying company to prepare the replat document. Staff has reviewed the document and find it to comply with state and local requirements.

The Planning and Zoning Commission heard the case on Tuesday, June 19, 2018 and recommended approval of the replat as presented by a vote of 6-0.

Public Input:

On Friday, June 8, 2018 as required by State law, the City mailed out twenty-three (23) letters of Notification for a Public Hearing to all property owners within two hundred (200') feet of the subject site. Notice was also published in the City's paper of record, the Fort Worth Star Telegram on Friday, June 1, 2018. We have received the following in favor/opposition to the request:

1. FOR – no comment forms received.
2. AGAINST – no comment forms received.

Fiscal Impact:

N/A

Attachments:

1. Subdivision Application/30 Day Waiver of Action Form
2. Replat Document
3. Public Hearing Notice
4. Public Hearing Notifications (within 200' of subject property)
5. Vicinity Map

Recommended Motion or Action:

Staff's recommends approval of Agenda Item C.2 as presented.



BUILDING DEVELOPMENT SERVICES
PLANNING & ZONING DIVISION
3805 ADAM GRUBB, LAKE WORTH, TEXAS 76135
817-255-7922 OR SMEASON@LAKEWORTH.TX.ORG

FOR OFFICE USE ONLY
Case No: PZ-2018-09
Date Submitted: 4-2-18

APPLICATION FOR SUBDIVISION PLAT APPROVAL

(CHECK ALL THAT APPLY)

☐ PRELIMINARY PLAT ☐ FINAL PLAT ☒ REPLAT ☐ AMENDING/CORRECTION PLAT

PROPOSED SUBDIVISION NAME Broadview West

CURRENT ZONING CLASSIFICATION PC-Planned Commercial

CURRENT LEGAL DESCRIPTION Broadview West Block 1 Lot 4 thru 6

TOTAL ACRES .6758 # OF LOTS 1 PROPOSED USE Commercial Day Center for Special Needs Adults

APPLICANT/DEVELOPER INFORMATION

NAME Brenda Ornelas

ADDRESS 6018 Graham St. CITY Lake Worth

STATE TX ZIP 76135 EMAIL blornelas@charter.net

PHONE 817-236-8275 FAX 817-236-8275

PROPERTY OWNER INFORMATION

NAME Brenda Ornelas

ADDRESS 6018 Graham St. CITY Lake Worth

STATE TX ZIP 76135 EMAIL blornelas@charter.net

PHONE 817-236-8275 FAX 817-236-8275

SURVEYOR/ARCHITECT/ENGINEER INFORMATION

NAME Tri-Counties Survey

ADDRESS 116 Locust St CITY Azle

STATE Tx ZIP 76020 EMAIL ericw@tricounties.org

PHONE 817-444-2355 FAX 817-444-4387

I hereby certify that I am the owner of the property described above and further certify that the information provided on this development application is true and correct. I further understand that the public hearing for this project will not be scheduled until the application fee(s) have been paid and the plans have been reviewed and accepted by City staff. IF APPLICATION IS SIGNED BY SOMEONE OTHER THAN THE OWNER, THEN AN OWNER AUTHORIZATION FORM MUST BE COMPLETED AND TURNED IN WITH APPLICATION.

Brenda Ornelas
SIGNATURE OF OWNER, AGENT, OR APPLICANT

4-2-18
DATE

GENERAL INFORMATION

A plat is intended to serve as the official recorded map of the property to be developed, showing thereon the boundaries, lots, public streets and easements and other significant public facilities and features which are necessary to serve the development. All plats shall conform to the Lake Worth Subdivision and Development Ordinance and Design Criteria and Construction Standards.

Owner signature: The plat application is required to be signed by the **current property owner**. If the property owner is not available to sign the application, then an owner authorization form (City provided) from the property owner is required to be submitted which empowers a designee to sign for the property owner.

Waiver from Section 212.009: The Texas Local Government Code requires that the municipal authority responsible for approving plats must take action on a plat within thirty (30) days of the plat application being accepted. A plat is considered approved by the municipal authority unless it is disapproved within that period. Because thirty (30) days is generally not enough time for a plat to be processed by City Staff and forwarded to the Planning and Zoning Commission and City Council for approval, a waiver of action form must be signed. **If the waiver of action form is not signed and submitted, then it is likely that the plat will be forwarded to the Planning and Zoning Commission with a staff recommendation of denial within thirty (30) days of the application being accepted. The waiver must be signed by the property owner or by the property owner's designee as noted on the owner authorization form.**

Acceptance of plat application: All plat applications will be reviewed for completeness in accordance with this checklist before they are accepted by City Staff. Failure of applicant to provide the required information constitutes grounds for refusal of plat acceptance for processing; or staff recommendation of denial when application is scheduled for consideration.

SUBMITTAL CHECKLIST

The following items must be turned in for the subdivision plat application to be accepted and processed by this department:

- ☒ SUBDIVISION PLAT APPLICATION
- ☒ OWNER AUTHORIZATION FORM (IF APPLICABLE)
- ☒ SIGNED WAIVER OF 30 DAY ACTION FORM
- ☒ APPLICATION FEE (VERIFY WITH P&Z ADMINISTRATOR)
- ☒ FOUR (4) HARD COPIES OF SUBDIVISION PLAT DOCUMENT (SIZE 24 x 36 FOLDED INTO 8½ x 11)
- ☒ ELECTRONIC VERSION (.pdf) OF THE SUBDIVISION PLAT DOCUMENT EMAILED TO SMEASON@LAKEWORTHTX.ORG
- ☒ FOUR (4) HARD COPIES OF CIVIL CONSTRUCTION PLANS (IF APPLICABLE)

OFFICE USE ONLY

Fee: 370.00
Date Paid: 4-2-18
Receipt #: P18-0262

Ownership Verified:
☒ YES ☐ NO

Taxes Paid:
☒ YES ☐ NO

Liens Paid:
☒ YES ☐ NO

Public Hearing Newspaper Notice Deadline Date: 6-1-18
Public Hearing 200' Notification Deadline Date: 6-9-18
P&Z Commission Meeting Date: 6-19-18
City Council Meeting Date: 7-10-18

Plat Approval Date: _____
Plat File Date: _____
Instrument #: _____



BUILDING DEVELOPMENT SERVICES
PLANNING & ZONING DIVISION
3805 ADAM GRUBB, LAKE WORTH, TEXAS 76135
817-255-7922 OR SMEASON@LAKEWORTHTX.ORG

FOR OFFICE USE ONLY
Case No: PZ2018-08
Date Submitted: 4-2-18
Accepted By: SMEASON

WAIVER OF 30 DAY ACTION REQUIREMENT FOR PLATTING

(CHECK ONE)

☐ PRELIMINARY PLAT ☐ FINAL PLAT ☒ REPLAT ☐ AMENDING/CORRECTION PLAT

PROPOSED SUBDIVISION NAME Broadview West

CURRENT LEGAL DESCRIPTION Broadview West Block 1 Lot 4 thru 6

TOTAL ACRES .6758 # OF LOTS 1 PROPOSED USE Commercial Day Center for Special Needs Adults

PROPERTY OWNER INFORMATION

NAME Brenda Ornelas

ADDRESS 6018 Graham St. CITY Lake Worth

STATE TX ZIP 76135 EMAIL blornelas@charter.net

PHONE 817-236-8275 FAX 817-236-8275

I hereby affirm that I am the owner or an authorized representative of the owner of the property described above which is being submitted for the platting process and I hereby waive my right to have action taken on my plat within the thirty (30) day period as required by section 212.009 of Texas Local Government Code.

IF APPLICATION IS SIGNED BY SOMEONE OTHER THAN THE OWNER, THEN AN OWNER AUTHORIZATION FORM MUST BE COMPLETED AND TURNED IN WITH APPLICATION.

Brenda Ornelas
SIGNATURE OF OWNER, AGENT, OR APPLICANT

4-2-18
DATE



BUILDING PERMIT RESTRICTION:
NO BUILDING PERMITS SHALL BE ISSUED FOR ANY LOT IN THIS PLAT UNTIL PROVISION IS MADE FOR THE CONSTRUCTION OF THE WATER, SEWER, STORM DRAIN, STREET LIGHTS AND PAVING IMPROVEMENTS AND APPROVAL IS OBTAINED FROM THE CITY OF LAKE WORTH.

UTILITY EASEMENTS RESTRICTION:
ANY PUBLIC UTILITY, INCLUDING THE CITY OF LAKE WORTH, SHALL HAVE THE RIGHT TO MOVE AND KEEP MOVED ALL OR PART OF ANY BUILDING, FENCE, TREE, SHRUB, OTHER GROWTH OR IMPROVEMENT WHICH IN ANY WAY ENDANGERS OR INTERFERES WITH THE CONSTRUCTION, MAINTENANCE, OR EFFICIENCY OF ITS RESPECTIVE SYSTEMS ON ANY OF THE EASEMENTS SHOWN ON THE PLAT; AND THEY SHALL HAVE THE RIGHT AT ALL TIMES TO INGRESS AND EGRESS UPON SAID EASEMENTS FOR THE PURPOSE OF CONSTRUCTION, RECONSTRUCTION, INSPECTION, PATROLLING, MAINTAINING, AND ADDING TO OR REMOVING ALL OR PART OF ITS RESPECTIVE SYSTEMS WITHOUT THE NECESSITY AT ANY TIME OF PROCURING THE PERMISSION OF ANYONE.

NOTES:
ACCORDING TO THE FLOOD INSURANCE RATE MAP FOR TARRANT COUNTY, TEXAS AND INCORPORATED AREAS, COMMUNITY PANEL NO. 48439C 0170 K, DATED SEPTEMBER 25, 2009, THIS TRACT IS IN ZONE X, WHICH IS NOT IN THE 1% ANNUAL CHANCE FLOOD.

THIS REPLAT DOES NOT VACATE THE PREVIOUS "PLAT OF RECORD" GOVERNING THE REMAINDER OF THE SUBDIVISION, NOR DOES IT AMEND OR REMOVE ANY DEED COVENANTS OR RESTRICTIONS.

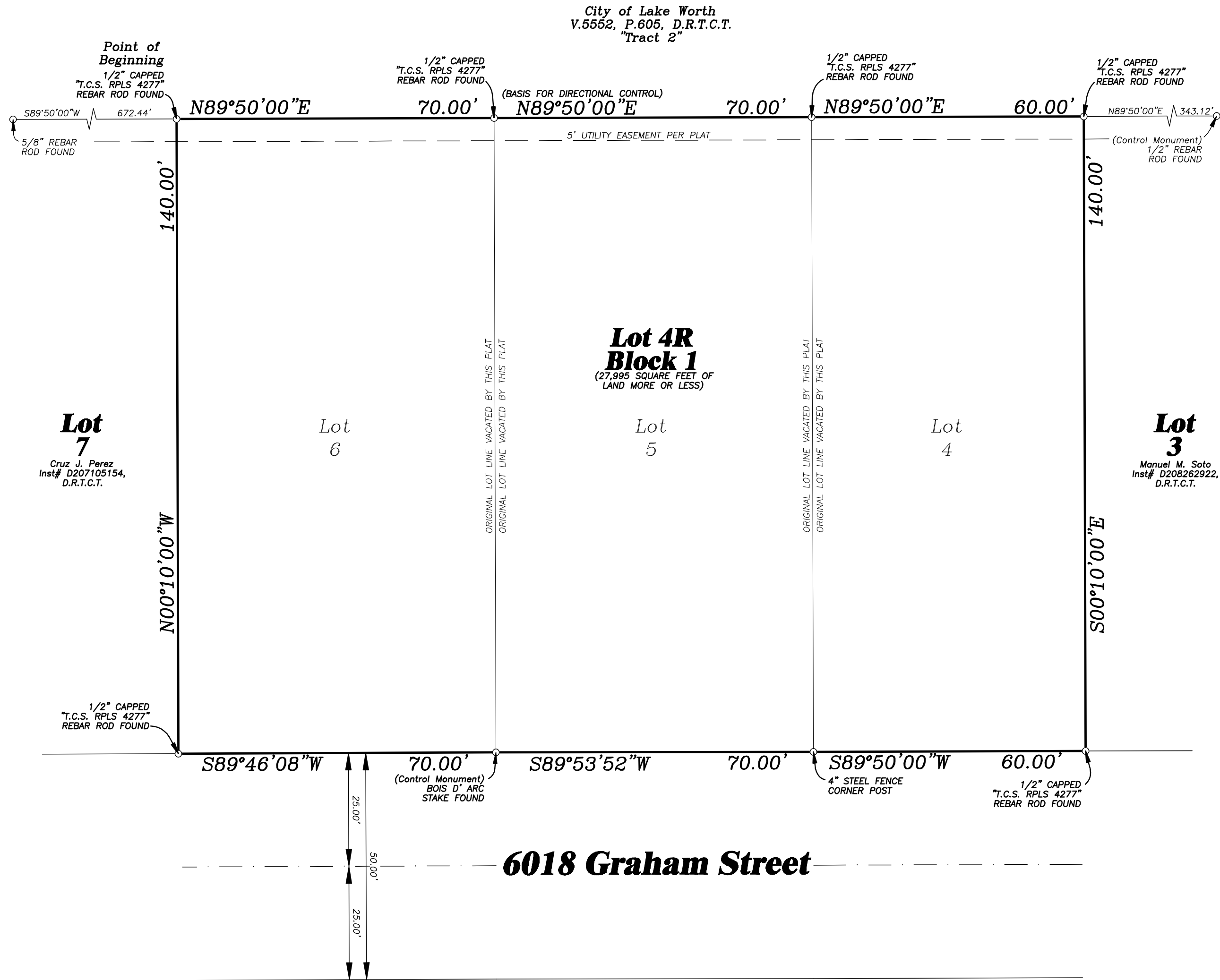
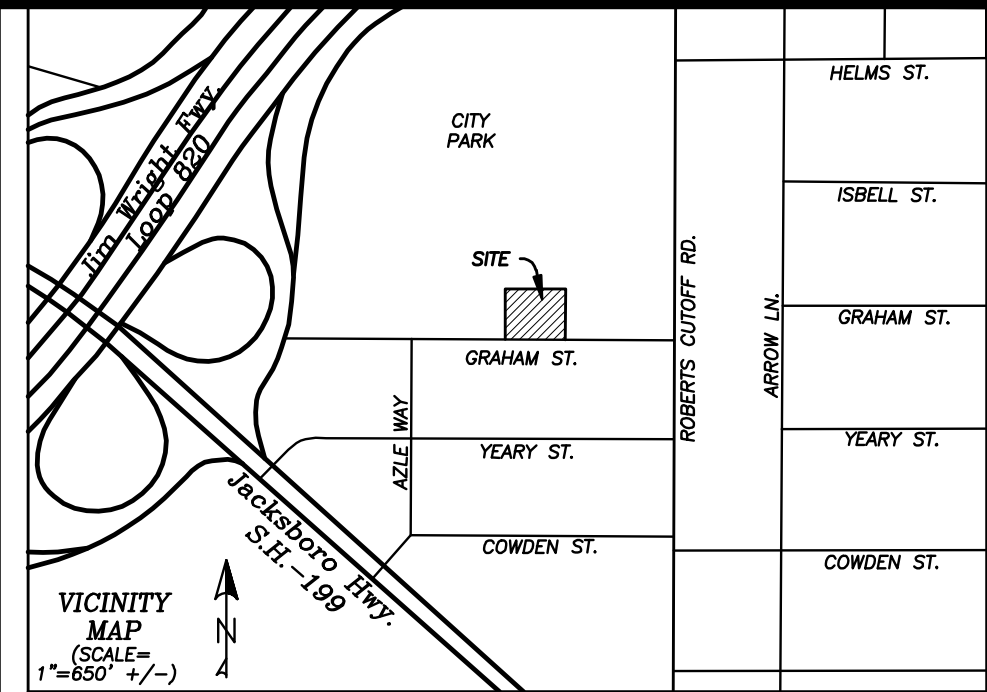
ZONING FOR THIS LOT IS PC (PLANNED COMMERCIAL).

CITY OF LAKE WORTH

APPROVED BY THE CITY COUNCIL OF LAKE WORTH, TEXAS, ON this _____ day of _____,

ATTEST:

Mayor City Secretary



STATE OF TEXAS
COUNTY OF TARRANT

Whereas I, Brenda Ornelas, being the owner of a tract of land being Lot 4; Lot 5, and Lot 6, Block 1, Broadview West, an addition to the City of Lake Worth, Tarrant County, Texas, according to the plat thereof recorded in Volume 388-T, Page 64, Plat Records, Tarrant County, Texas, and being further described in a deed to Brenda Ornelas, recorded in Instrument Number D213200444, Deed Records, Tarrant County, Texas, being more particularly described by metes and bounds as follows:

Beginning at a 1/2" capped "T.C.S. RPLS 4277" rebar rod found for the northwest corner of said Lot 6, same being the northeast corner of Lot 7, and being in the south line of a tract of land described in a deed to Brenda Ornelas, recorded in Instrument Number D213200444, Deed Records, Tarrant County, Texas, and from which a 5/8" rebar rod found bears S89°50'00"W., 672.44 feet;

Thence N89°50'00"E., 70.00 feet to a 1/2" capped "T.C.S. RPLS 4277" rebar rod found for the northeast corner of said Lot 6, same being the northwest corner of said Lot 5;

Thence N89°50'00"E. (BASIS FOR DIRECTIONAL CONTROL), 70.00 feet to a 1/2" capped "T.C.S. RPLS 4277" rebar rod found for the northeast corner of said Lot 5 same being the northwest corner of said Lot 4;

Thence N89°50'00"E., 60.00 feet to a 1/2" capped "T.C.S. RPLS 4277" rebar rod found for the northeast corner of said Lot 4, same being the northwest corner of said Lot 3, and from which a 1/2" rebar rod found (Control Monument) bears N89°50'00"E., 343.12 feet;

Thence S00°10'00"E., 140.00 feet along the common line of said Lot 4 and said Lot 4 to a 1/2" capped "T.C.S. RPLS 4277" rebar rod found in the north line of Graham Street, an existing 50 feet wide right of way, for the southeast corner of said Lot 5, same being the southwest corner of said Lot 4;

Thence S89°50'00"W., 60.00 feet along the north line of said Graham Street to a 1/2" capped "T.C.S. RPLS 4277" rebar rod found for the southwest corner of said Lot 4, same being the southeast corner of said Lot 5;

Thence S89°53'52"W., 70.00 feet along the north line of said Graham Street to a bois d' arc stake found (Control Monument) for the southwest corner of said Lot 5, same being the southeast corner of said Lot 6;

Thence S89°46'08"W., 70.00 feet along the north line of said Graham Street to a 1/2" capped "T.C.S. RPLS 4277" rebar rod found for the southwest corner of said Lot 6, same being the southeast corner of said Lot 7;

Thence N00°10'00"W., 140.00 feet along the common line of said Lot 6 and said Lot 7 to the point of beginning and containing 27,995 square feet of land more or less.

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS

That I, Brenda Ornelas, do hereby adopt this plat designating the herein described real property as Block 1, Lot 4R, Broadview West, an addition to the City of Lake Worth, Tarrant County, Texas, and do hereby dedicate to the public's use forever the easements and streets shown hereon.

Witness my hand in Tarrant County, Texas, the _____ day of _____, 2018.

Brenda Ornelas

STATE OF TEXAS
COUNTY OF TARRANT
Before me the undersigned authority, a Notary Public in and for said County and State, on this day personally appeared Brenda Ornelas, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that they executed the same for the purposes and considerations therein expressed and in the capacity therein stated.
Given under my hand and seal of office this ____ day of _____, 2018.

Notary Public

My Commission Expires

I, Lonnie Reed, do hereby certify that I prepared this plat from an actual and accurate survey of the land, and that the corner monuments shown thereon were properly placed under my supervision.

Owner
Brenda Ornelas
6316 Circle Trail
Lake Worth, Texas 76135

THIS PLAT FILED FOR RECORD IN INSTRUMENT# _____, DATE _____



03-26-2018

CITY OF LAKE WORTH
NOTICE OF PUBLIC HEARING
PLANNING AND ZONING COMMISSION
AND CITY COUNCIL

REPLAT REQUEST
PLANNING & ZONING CASE #PZ-2018-08

You may own property within two hundred feet (200') of the property described in the notice below. The owner of the lot or lot(s) has made application for a replat. Attached you will find a copy of the requested replat for the location. You are invited to attend and participate in the following public hearings regarding this application:

The Planning and Zoning Commission of the City of Lake Worth, Texas, will conduct the first of two public hearings at **6:30 p.m. on Tuesday, June 19, 2018**, at the Lake Worth City Council Chambers, 3805 Adam Grubb, Lake Worth, Texas 76135 to hear public comment and consider recommendations to the City Council regarding a proposed replat being all of a 0.643-acre parcel of land known as Block 1, Lot(s) 4, 5, and 6, Broadview West of the records of Tarrant County, Texas. **The proposed replat's new legal description will be Block 1, Lot 4R, Broadview West, which is generally described as 6018 Graham Street, Lake Worth, Texas.** The City Council will conduct a second Public Hearing at **6:30 p.m. on Tuesday, July 10, 2018**, at Lake Worth City Council Chambers, 3805 Adam Grubb, Lake Worth, Texas 76135 to hear public comment and consider. All interested parties are encouraged to attend.

(See reverse for copy of Replat)

Scott & Christianna Taylor
6028 Yeary Street
Lake Worth, Texas 76135

Manuel M. Soto
4524 Deal Drive
Fort Worth, Texas 76135

Ermellinda Font
6013 Graham Street
Lake Worth, Texas 76135

Travis Tallant
6024 Yeary Street
Lake Worth, Texas 76135

Cruz Perez
6028 Graham Street
Lake Worth, Texas 76135

James B. & Cheryl D. Estes
6009 Graham Street
Lake Worth, Texas 76135

Jerry D. Tallant, Jr.
6024 Yeary Street
Lake Worth, Texas 76135

Kenneth & Carol Burleson
6032 Graham Street
Lake Worth, Texas 76135

Roberto & Cleopatra Alvarez
141 Roberts Drive
Saginaw, Texas 76179

N A & Amy V. Braswell
6026 Yeary Street
Lake Worth, Texas 76135

Brenda L. Midgett
6036 Graham Street
Lake Worth, Texas 76135

Sandra Bush
6012 Yeary Street
Lake Worth, Texas 76135

Casa De Renta 2, LLC
PO Box 270874
Flower Mound, Texas 75027

Theresa K Riley
6704 Azle Avenue
Lake Worth, Texas 76135

Delores Faye Smith
6033 Graham Street
Lake Worth, Texas 76135

Brenda L. Ornelas
6316 Circle Trail
Lake Worth, Texas 76135

Jack Brown
PO Box 26782
Benbrook, Texas 76126

City of Lake Worth
3805 Adam Grubb
Lake Worth, Texas 76135

Henry W. & Karol L. Swanson
PO Box 210422
Bedford, Texas 76095-7422

Jaquez Jose Guadalupe Silva
Maria Cruz Elena Ochoa Vega
6004 Graham Street
Lake Worth, Texas 76135

Michelle D. Drysdale
6021 Graham Street
Lake Worth, Texas 76135

Rose Abraham
PO Box 394
Hurst, Texas 76053-0394

Juan J Muniz
6017 Graham Street
Lake Worth, Texas 76135



Legend

- Parcels
- Lots
- Arterials
- Freeways
- Streets
- Tarrant County Streets
- Parks
- Lakes
- City Limit
- Extraterritorial Jurisdiction (ETJ)



6/7/18 10:09 AM

1:3,519



0.1 0 0.06 0.1 Miles



This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. The City of Fort Worth assumes no responsibility for the accuracy of said data.

NCTCOG ORTHOPHOTOGRAPHY

Lake Worth City Council Meeting – July 10, 2018

Agenda Item No. F.1

From: Stacey Almond, City Manager

Item: Discuss and consider amending Attachment A of Section 5(b) entitled Other Rate Adjustments of the Exclusive Franchise Agreement for Solid Waste Collection and authorizing a 3.9% increase in solid waste disposal rates.

Summary:

On June 20, 2018 staff received a request from Waste Connections of Texas for an increase in solid waste rates effective August 1, 2018.

The City Council selected Waste Connections as the exclusive solid waste hauler for services in the city effective November 2015. Pursuant to Section 5 of the Franchise Agreement the company shall have the right to increase the rates in accordance with the Consumer Price Index Urban Consumers (CPI-U).

The requested increase represents a 3.9% increase in the present rate which would be an increase of \$0.35 per household per month. Increasing rates from \$9.00 per month to \$9.35 per month + tax.

2017 Increase = 3.11% (\$8.73 to \$9.00)

2018 Increase = 3.9% (\$9.00 to \$9.35)

Fiscal Impact:

1. \$0.35 per household per month + tax

Attachments:

1. Price Increase Request
2. CPI-U Form

Recommended Motion or Action:

Move to approve amending Attachment A of Section 5(b) entitled Other Rate Adjustments of the Exclusive Franchise Agreement for Solid Waste Collection and authorizing a 3.9% increase in solid waste disposal rates.



WASTE CONNECTIONS
OF TEXAS

June 20, 2018

Honorable Mayor and Members of Council
City of Lake Worth
3805 Adam Grubb Dr.
Lake Worth, Texas 76135

Re: Price Increase Request:

Dear Honorable Mayor and Members of Council:

Waste Connections of Texas would like to take this opportunity to express our appreciation for your business. Per our contract we would like to present to you our request for a 2018 rate adjustment. This years amount is based on the published Bureau of Labor Standard Consumer Price Index / Urban Consumers (CPI-U DFW)-all items- (see attached). The amount of the request for 2018 is equal to 3.9% or \$.35 per home. This increase would also include the commercial customers as well. We respectfully ask for your support in order to maintain our operations and continue to meet our financial obligations. If approved the effective date would be August 1, 2018. Your current rate per home is \$9.00, so with the increase your new rate will be \$9.35.

If you have any questions or need additional information, please feel free to contact me if you have any questions per this request.

Sincerely,

Norm Bulaich
Municipal Manager
Progressive Waste Solutions
817-999-2584

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Databases, Tables & Calculators by Subject

SHARE ON:

Change Output Options:

From: To: ☐ include graphs ☐ include annual averages[More Formatting Options](#)

Data extracted on: June 18, 2018 (10:43:00 AM)

CPI-All Urban Consumers (Current Series)

Series Id: CUURS37ASA0, CUUSS37ASA0

Not Seasonally Adjusted

Series Title: All items in Dallas-Fort Worth-Arlington, TX, all urban consumers, not seasonally adjusted

Area: Dallas-Fort Worth-Arlington, TX

Item: All items

Base Period: 1982-84=100

Download:

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
2008	197.079		198.596		202.357		206.413		205.883		200.051		201.791	200.118	203.463
2009	198.623		200.039		199.311		200.663		201.802		201.958		200.544	199.494	201.595
2010	202.106		201.982		202.108		200.227		201.882		201.168		201.624	201.908	201.339
2011	203.199		206.967		208.794		208.602		209.255		209.283		207.933	206.768	209.097
2012	209.203		212.618		212.226		211.267		214.033		212.901		212.227	211.520	212.935
2013	213.696		216.465		215.670		216.979		217.068		215.450		215.995	215.550	216.441
2014	216.291		218.715		219.590		219.543		219.380		217.188		218.392	218.469	218.316
2015	214.899		217.487		218.484		218.676		217.507		217.104		217.500	217.375	217.625
2016	217.164		218.877		220.717		221.507		221.923		222.259		220.677	219.223	222.132
2017	223.082		223.782		225.264		225.613		229.056		229.352		226.103	224.203	228.003
2018	229.132		230.272		234.034										

3.9%

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Lake Worth Regular City Council Meeting – July 10, 2018

Agenda Item No. F.2

From: Stacey Almond, City Manager

Item: Discussion on Fiscal Year 2018-2019 Budget Calendar and Council goals and priorities.

Summary:

The purpose of this agenda item is to provide an overview of the FY 2018-2019 budget process and to obtain Council goals and priorities for the next budget year. These goals and priorities will aid in the development of the proposed budget that will be presented at the August 10, 2018 (Friday) work session.

1. Is there anything not being addressed in the current budget that you would like to see addressed in the coming year?
2. Are there any City services that you would like to initiate or expand in the next 12 months?
3. Are there any new products that you would like to include in next year's budget?

The proposed budget is placed on file for public review with the City Secretary on Tuesday, July 31, 2018. As stated above, a draft budget will be presented at the August 10th work session. At that time the City Council will provide additional direction and adjustments, if any, to city staff.

No further work sessions are scheduled at this time. Public hearings required for the budget and tax rate will be held on August 14th and September 4th.

Fiscal Impact:

N/A

Attachments:

1. Fiscal Year 2018-2019 Budget Calendar

Recommended Motion or Action:

Discussion item only.

CITY OF LAKE WORTH, TEXAS

2017-2018 MID YEAR & 2018-2019 ANNUAL BUDGET

DATE		ACTIVITY	PARTICIPANTS
DEC	Mid December	Prepare Budget Calendar	CM, ACM, and CS
FEB	Wednesday, February 14, 2018	STW is open – start Mid-Year Budget numbers	Finance, Directors
	Wednesday, February 28, 2018	<u>Deadline</u> to enter numbers into STW Provide documented written requests for capital and additional personnel (Mid-Year)	Finance, Directors
MAR	Monday, March 5-9, 2018	Mid-Year Budget review with all departments	All Departments
	Monday, March 12, 2018	<u>Deadline</u> HR salary survey, market data, TMRS	Human Resources
	Thursday, March 15, 2018	Mid-Year PowerPoints are due	All Departments
	Thursday, March 22, 2018	Mid-Year Budget setup and practice run	All Departments
	Friday, March 23, 2018	Mid-Year Budget Workshop with City Council	City Council, All Departments
APR	Monday, April 2, 2018	STW Open for FY 2018-2019 requests	All Departments
	Tuesday, April 24, 2018	<u>Deadline</u> for numbers in STW for FY 2018-2019	All Departments
MAY	Monday, May 7-11, 2018	Department Budget Submittal Meetings with CM and ACM <ul style="list-style-type: none">Bring documented written requests of additional personnel and capital (Budget)	All Departments
	May-June	Preliminary Appraisal Roll due from TAD	Tarrant County Appraisal District
JUN	Mid June	Consider approval of an Interlocal Agreement with Tarrant County for the assessment and collection of ad valorem taxes for FY 2018-2019	Tarrant County
JUL	Wednesday, July 25, 2018	Chief Appraiser certifies appraisal roll	Chief Appraisers, Tarrant County Tax Assess/Collection, Finance
	Tuesday, July 31, 2018	Calculate the Effective Tax Rate Proposed Budget filed with City Secretary (LGC 102.005a) <i>file before the 30th day before governing body levies (adopts) tax rate.</i>	Finance
AUG	Tuesday, August 7, 2018	<u>Special City Council Meeting:</u> <ul style="list-style-type: none">Vote to consider a maximum tax rate (if needed) and vote to schedule a Public Hearing on August 14, 2018 and September 4, 2018Vote to schedule a Public Hearing for the City Budget, Crime Control and Prevention District on August 14, 2018. (LGC 102.0065 (a and b)(10-day publishing notice)Submission of effective and rollback tax rates to City Council. Submission of certified collection rate. Approval of appraiser roll (PTC 26.049b)	CC, CM, ACM, CS, Directors
	Friday, August 10, 2018	<u>Publish</u> “Notice of Hearing on Budget” (<i>after delivery to City Council, but at least 10 days prior to the public hearing</i>) (LGC 102.0065(a and b).	City Secretary
		<u>Publish</u> Notice of 2018 Tax Year Proposed Property Tax Rate for City of Lake Worth (includes the Notice of Public Hearings) (<i>to be published after proposed budget submission to the City Council</i>) (PTC 26.04(e)) (<i>quarter-page notice to be published at least 7 days before the first public hearing</i>)	City Secretary
	Friday, August 10, 2018	Budget Workshop with City Council	City Council, All Departments
	Tuesday, August 14, 2018	Crime Control and Prevention District Budget Public Hearing <ul style="list-style-type: none">Vote on adoption of CCPD budget.	CC, CM, ACM, CS, Directors
	Friday, August 31, 2018	<u>Special City Council meeting:</u> <ul style="list-style-type: none">Public Hearing on budget (<i>hearing must be held after 15 days the budget is filed with the City Secretary, but before the tax rate is adopted</i> (LGC 102.006(b))1st Public Hearing on Tax increase (if needed) Tax Rate Notice on city website until adopted	City Secretary
SEP	Tuesday, September 4, 2018	<u>Special City Council Meeting:</u> <ul style="list-style-type: none">2nd Public Hearing for tax increase (if needed). <i>*Adoption date must be set between 3 to 14 days from this date.</i>	CC, CM, ACM, CS, Directors
	Tuesday, September 11, 2018	<u>City Council meeting:</u> <ul style="list-style-type: none">Vote on adoption of City Budget by ordinanceVote on adoption of 2018 Tax Rate. Vote to approve ordinance adopting the 2018 Tax Rolls for the City of Lake Worth <i>File copy of the approved budget with City Secretary, in office of County Clerk and State Comptroller’s office after adoption.</i>	CC, CM, ACM, CS, Directors
OCT	October 1, 2018	Fiscal year begins	All Departments

Lake Worth City Council Meeting – July 10, 2018

Agenda Item No. F.3

From: Stacey Almond, City Manager

Item: Discuss and consider candidates for the vacancy on City Council, Place 3 and to deliberate the appointment of same.

Summary:

The acceptance of the resignation of Council member Ferguson, Place 3 at the regular City Council meeting held on June 12, 2018 created a vacancy on the City Council.

Pursuant to Article III, Section 3.06 of the City Charter:

In the event there is one vacancy on the Council or in the office of the Mayor, the Council may call a special election to be held in accordance with State law or by the vote of three-fourths of all remaining members, appoint a qualified person to fill the vacancy.

Filing the unexpired term by appointment was selected by the Council and the following schedule was followed:

- City Secretary advertised the vacancy for 20 days;
- Applications received by 5:00 p.m. on Monday, July 2nd;
- The application form was made available on the City's website and available for pick up from City Hall, Monday – Friday, 8 a.m. – 5 p.m.
- After verification by the City Secretary all qualified applicants were reviewed by City Council at a Special Meeting held on July 10th at 6:00 p.m.

There were 2 applications received in the City Secretary's office by 5:00 p.m. on Monday, July 2nd. All applicants have been verified to meet the qualifications to hold a seat on the City Council.

****Note:** If the council appoints an individual to fill the vacancy, three-fourths of the remaining council will need to vote in favor of the appointment. Since Place 3 doesn't count, there are 6 total votes, and three-fourths of 6 is 4.5, meaning 5 members of the council would need to vote in favor. Tie votes, the mayor voting, and abstentions are all irrelevant in this instance, because there must be 5 in favor for the appointment to be valid.

Fiscal Impact:

N/A

Attachments:

None

Recommended Motion or Action:

This item is at the discretion of the City Council.