



Notice is Hereby Given of a Regular Meeting of the City Council City of Spring Valley Village, Texas, 1025 Campbell Road, Spring Valley Village, Texas, in the Council Chambers, Tuesday, March 22, 2016, beginning at 6:00 p.m., For the Purpose of Considering and Acting upon the Following Items of Business:

1. CALL THE ROLL AND ANNOUNCE A QUORUM IS PRESENT

2. INTRODUCTIONS

3. PROCLAMATIONS / ANNOUNCEMENTS

3.1 Proclamation for Lemonade Day – May 1, 2016

4. PUBLIC COMMENTS

5. PUBLIC HEARING

None

6. RECEIPT OF REPORTS

6.1 Mayor Tom Ramsey

- SBMSA Construction and Fundraiser
- TxDOT Agreement
- April Joint Meeting with Planning & Zoning Commission
- 5 Year CIP (Green Valley Reconstruction)

6.2 Council Member Allen Carpenter – Village Fire Department Commissioners Meeting

6.3 Council Member Marcus Vajdos – Planning & Zoning Commission Meeting

6.4 Council Member Trey Moeller – Civic Activities Board Meeting

6.5 Council Member Bo Bothe – Community & Connectivity Enhancement

- Phase I Park Improvements

6.6 Chief of Police Darrell Bond

6.7 Public Works Director Erik Tschanz

6.8 City Treasurer Michelle Yi

6.9 City Administrator Stephen Ashley

- Update on Construction of City Hall and PD
- Adjacent Property Owners Issues
- Next Steps Well Improvements

7. PRESENTATIONS / PERSONAL APPEARANCES

7.1 Presentation of annual audit by Belt Harris Pechacek, LLLP for Fiscal Year 2015

8. CONSENT AGENDA

All matters listed under consent agenda, are considered to be routine by the City Council and will be enacted by one motion. There will not be separate discussion of these items. If discussion is desired, that item will be removed from the consent agenda and will be considered separately.

- 8.1 Meeting Minutes for City Council Meeting on February 23, 2016
- 8.2 Pay Estimate No. 8 for Reconstruction of Cedarbrook Drive, Lanell Lane, Cedardale Drive
- 8.3 Pay Estimate No. 2 from Alsay Incorporated for Well Rehabilitation

9. AUTHORIZATIONS/RESOLUTIONS/ORDINANCES

- 9.1 Approval of an Ordinance of the City of Spring Valley Village, Texas, Declaring Unopposed Candidates in the May 7, 2016 City General Election Elected to Office; Canceling the Election; Providing a Severability Clause; and Providing an Effective Date
- 9.2 Proposed Ordinance Amending the Code of Ordinances of the City of Spring Valley Village, Texas, by Deleting from Appendix "A" Thereof Section 6.003 and Substituting Thereof New Section 6.003; Establishing a Schedule of Fees for Potable Water; and Repealing All Other Ordinances or Parts of Ordinances Inconsistent or in Conflict Herewith
- 9.3 Proposed Ordinance Amending the Code of Ordinances of the City of Spring Valley Village, Texas, by Deleting from Appendix "A" Thereof Section 6.004; Establishing a Schedule of Fees for Sanitary Sewer Services; and Repealing All Other Ordinances or Parts of Ordinances Inconsistent or in Conflict Herewith

10. DISCUSSION ITEMS/ACTION ITEMS

- 10.1 Discussion and Possible Action in Regards to Annual Audit for Fiscal Year 2015
- 10.2 Discussion and Possible Action in Regards to Assessment Services Contract
- 10.3 Discussion in Regards to Hand Rails on the Voss Road Bridge
- 10.4 Discussion in Regards to Parking on Bace Road
- 10.5 Discussion in Regards to Pedestrian Crossing on Bingle Road

11. EXECUTIVE SESSION

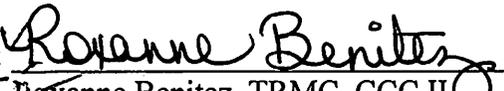
None

12. ADJOURNMENT

Agenda items may not necessarily be considered in the order that they appear. With regard to any item, Council may take various actions, including but not limited to rescheduling an item in its entirety or for particular action at a future date or time.

The City Council reserves the right to convene in executive session from time to time as deemed necessary during this meeting to discuss any of the matters listed in the agenda, as authorized by Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts & Donations), 551.074 (Personnel Matters), 551.076 (Deliberations Regarding Security Devices) or 551.087 (Deliberations Regarding Economic Development Negotiations).

I certify that a copy of the March 22, 2016 agenda of items to be considered by City Council was posted on or before the 18th day of March, 2016 at 1:00 p.m. pursuant to the Open Meetings Act, Chapter 551 of the Texas Government Code.

Attest: 
Roxanne Benitez, TRMC, CCC II
City Secretary

In compliance with the Americans with Disabilities Act, this facility is wheelchair accessible and accessible parking spaces are available. To better serve attendees, requests for accommodations or interpretive services should be made 48 hours prior to this meeting. Please contact the City Secretary's office at 713-465-8308, Fax 713-461-7969, or Email secretary@springvalleytx.com for further information.



PROCLAMATION

Lemonade Day – May 1, 2016

WHEREAS, Lemonade Day is a part of Prepared 4 Life, a non-profit organization that provides fun, proactive and experiential programs infused with life skills, character education and entrepreneurship; and

WHEREAS, Lemonade Day is a free program dedicated to teaching children how to start, own and operate their own business through the simple and time-honored act of building and running a lemonade stand. Through this innovative program, the children earn money and are taught to “spend a little, save a little and share a little,” donating a portion of their profits to any local charity of their choice; and

WHEREAS, Lemonade Day is a day of learning and celebrating Spring Valley’s future. Lemonade Day provides youth with free materials and support, thanks to local sponsors, who recognize the significant benefits of teaching youth business skills early. The young entrepreneurs who participate in the program learn real life skills; and

WHEREAS, The City of Spring Valley salutes and commends the sponsors, organizers and participants of this innovative program, and extends best wishes for a successful and rewarding observance.

NOW, THEREFORE, I, Tom Ramsey, Mayor of the City of Spring Valley Village, do hereby proclaim Sunday, May 1, 2016 as “NATIONAL LEMONADE DAY” in Spring Valley Village, Texas.

Given under my hand and seal of office, this the 22nd day of March, 2016.

Tom Ramsey, Mayor

Roxanne Benitez, City Secretary



**Spring Branch-Memorial
Sports Association**

Saturday, April 2, 2016

6:30 PM - 11:30 PM

**Houston Farm and Ranch Club
One Abercrombie Drive**

Featuring GARY P. NUNN



PO Box 800211
Houston TX 77280-0211

Presorted
First-Class Mail
U.S. POSTAGE
PAID
Houston, TX
PERMIT 2226

Saturday, April 2, 2016
Houston Farm and Ranch Club

CAR RAFFLE

\$30,000 TOWARDS THE PURCHASE OF A NEW CAR OF YOUR CHOICE

TICKETS: \$100 EACH OR 3 FOR \$250

Drawing to be held at the Gala

GROUP 1 AUTOMOTIVE

Sterling McCall or Advantage BMW Dealerships

All proceeds benefit SBMSA

*see raffle ticket for details



Schedule of Events

★ Presentation of SBMSA Legends ★

Honorees

The Late Ron Gammill

Bill Graham

★ Live Auction ★

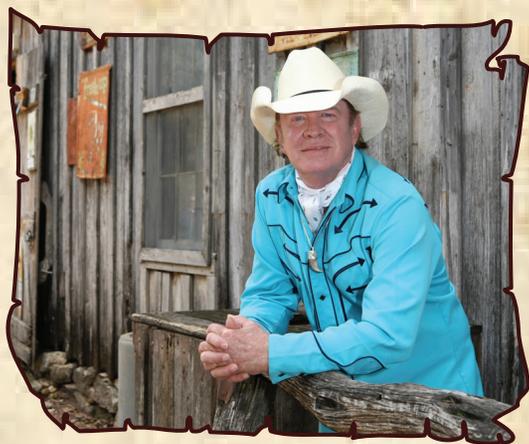
★ Big Board ★

★ Silent Auction ★

★ Raffle ★

★ Headliner ★

Gary P. Nunn



★ Co-Chairs ★

Keri and Bo Bassett
Caroline and Kelly Bennett
Adrienne and Brian Cutter
Hilary and Jason Howard
Dinah and Will Huthnance
Meredith and Langston Turner

Categories of Giving

Olympian (\$30,000) Lead Gala Sponsorship

3 Reserved tables of 10 – BEST SEATS IN THE HOUSE

10 Tickets to VIP party the night of the gala

Full-page program ad, auction brochure, website & gala recognition

Appreciation plaque on the concession stand at the MMS fields

Hall of Fame (\$20,000) Gala Sponsorship

2 Reserved tables of 10 – ultimate seating

6 Tickets to VIP party the night of the gala

Full-page program ad, auction brochure, website & gala recognition

Professional Athlete (\$15,000)

1 Reserved table of 10 – priority seating

4 Tickets to VIP party the night of the gala

Full-page program ad, auction brochure, website & gala recognition

First Round Draft Pick (\$10,000)

Reserved table of 10 – preferred seating

4 Tickets to VIP party the night of the gala

Half-page program ad, auction brochure, website & gala recognition

College All-American (\$5,000)

Reserved table of 10

Quarter-page program ad, auction brochure, website & gala recognition

High School Letterman (\$2,500)

Reserved table of 10

Auction brochure, website & gala recognition

Rookie Bar Top Table (\$1,500) *Limited Availability*

Reserved bar top table of 6

Fan of SBMSA (\$150)

One ticket to the gala

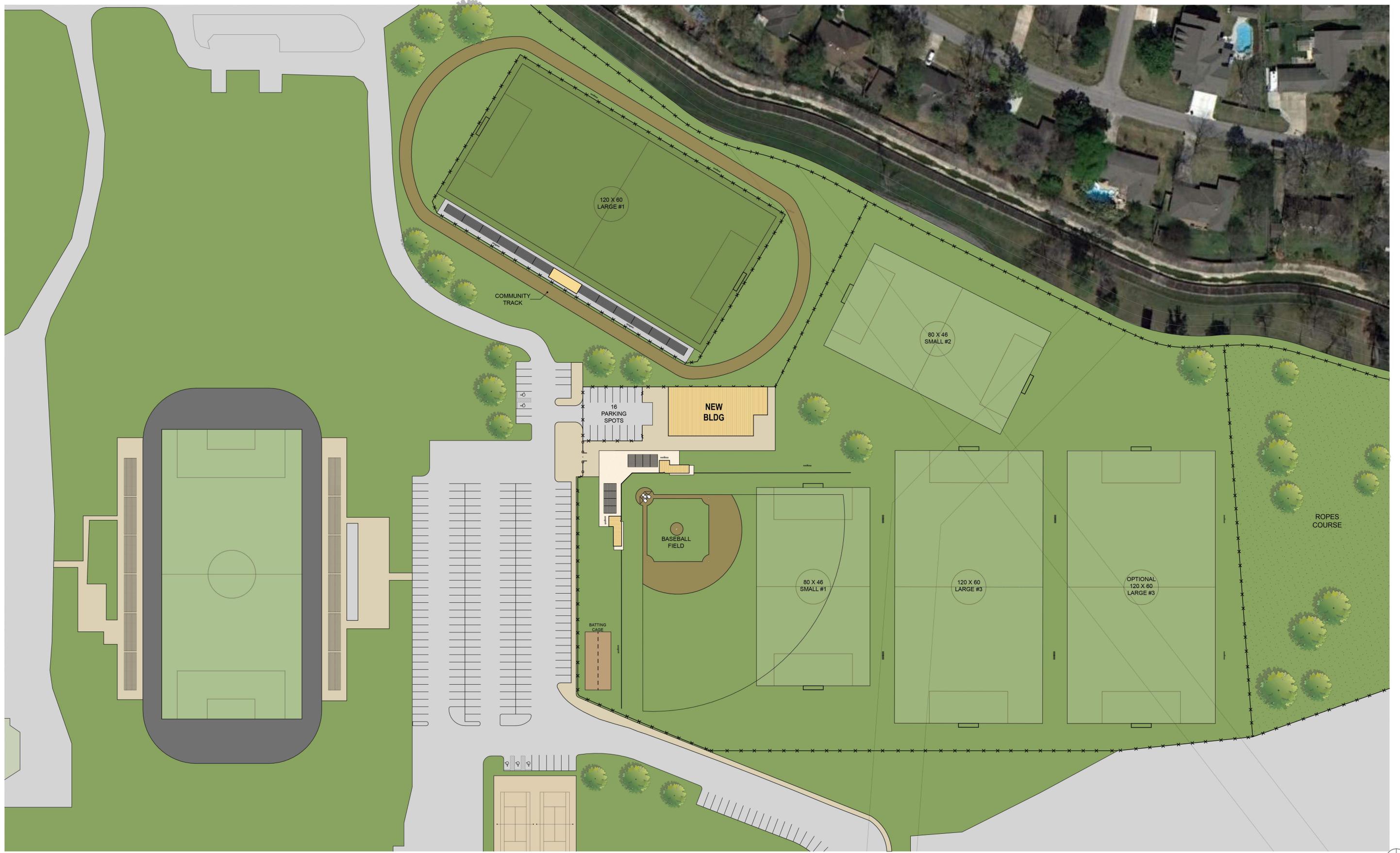
For ticket information visit www.sbmsa.org

Honor your favorite Coach, Player or Volunteer, past or present, by donating to "All Stars" Honorariums and Memorials, The Scholarship Fund or The Capital Campaign Gift.

These donations are a way to pay tribute to mentors and positive role models or individuals with SBMSA for their hard work and commitment to the organization.

These honorees will be listed in the gala program and also at the gala.

For donation form visit www.sbmsa.org



CITY OF SPRING VALLEY VILLAGE POLICE DEPARTMENT
CITY COUNCIL REPORT - FEBRUARY 2016

TOTAL CALLS: SPRING VALLEY VILLAGE 2318 HILSHIRE VILLAGE 392

	02/16	01/16	12/15	02/15	YTD	2015	2014
ACCIDENTS	30	22	20	27	52	297	309
UNABLE TO LOCATE	3	1	0	1	4	18	11
ABANDONED/STALLED VEHICLE	51	53	57	37	104	701	736
TOTAL	81	75	77	64	156	1016	1055

ALARMS	71	35	53	55	106	776	680
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BURGLARY/RESIDENCE	1	1	1	0	2	6	6
BURGLARY/BUSINESS	0	0	0	0	0	9	4
BURGLARY/MOTOR VEHICLE	6	3	2	0	10	27	43
THEFT/GENERAL	3	2	2	1	5	36	42
THEFT/MOTOR VEHICLE	0	0	0	2	0	5	4
JUVENILE OFFENSES	0	0	0	1	0	2	1
ASSAULT	1	0	0	0	1	7	8
AGGRAVATED ROBBERY	0	0	0	0	0	2	0
MISCELLANEOUS	2155	3181	3224	3300	5336	45228	34806
TOTAL	2318	3297	3359	3423	5615	47107	36617

GENERAL CALLS

	02/16	01/16	12/15	02/15
AMBULANCE CALLS	9	3	14	13
ASSIST OUTSIDE AGENCY	39	36	25	27
CRIMINAL MISCHIEF	2	2	0	3
DEBRIS IN ROADWAY	8	9	15	8
DISTURBANCE CALLS	0	1	0	2
FIRE/FIRE RELATED CALLS	7	4	5	2
FOUND PROPERTY	0	1	1	2
INFORMATION ONLY	43	49	43	17
NATURAL DOA	0	1	0	0
9-1-1	1	2	2	1
OPEN DOOR	2	8	16	11
PARKING	4	9	7	4
GENERAL CALLS	1954	2940	2971	3119
SOLICITORS	4	18	23	5
SUSPICIOUS ACTIVITY	12	13	25	16
SUSPICIOUS PERSON	8	15	14	11
SUSPICIOUS VEHICLE	45	40	42	37
TELEPHONE HARASSMENT	0	0	0	0
VEHICLE CHECK	17	31	21	22
TOTAL	2155	3181	3224	3300

ARRESTS

	02/16	01/16	12/15	02/15
ALCOHOL RELATED	8	13	9	9
TRAFFIC	15	20	16	10
WARRANT	16	21	13	31
OTHER	8	0	0	3
TOTAL	47	54	38	53

CHARGES FILED

MUNICIPAL TICKETS	944	944	619	484
COUNTY/MISDEMEANOR	3	1	0	4
DISTRICT/FELONY	5	2	3	1
TOTAL	952	947	622	489

CASES CLEARED

BURGLARY/RESIDENCE	0	0	0	0
BURGLARY/BUSINESS	0	0	0	0
BURGLARY/VEHICLE	1	0	1	0
THEFT	1	0	0	1
OUTSIDE AGENCIES	0	0	0	0
EXCEPTIONAL MEANS	0	1	1	9
TOTAL	2	1	2	10

COURT TIME

	02/16	01/16	12/15	02/15
OFFICERS	0	9.5	2	0

HOURS WORKED

OFFICERS	2916	2888	2952	2364.5
DISPATCH F/T	628	496	424	576
DISPATCH P/T	0	0	0	130
CLERICAL	168	160	152	160
TOTAL	3712	3544	3528	3230.5

ANIMAL CALLS

TOTAL	5	13	9	11
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VACATION/HOUSE WATCH

TOTAL	34	12	101	26
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Memorandum

To: Mayor Tom Ramsey
From: Erik Tschanz, Public Works Director
Date: March 18, 2016
Subject: Public Works Updates

1. Westview Sidewalk Improvement Update:
2. Lanell Lane, Cedardale Lane, & Cedarbrook Dr. Reconstruction Project Update:
3. Spring Oaks East / West Reconstruction Project Update:
4. Street Stripping Update:
5. Fire Hydrant Re-Painting Update:
6. Telecommunication Co.'s / ROW Permit Update:

Misc. Items from February's City Council Meeting:

- Monthly water pumpage versus water sold report for month of February included in packet.

SERVICE CATEGORY: WA - WATER

MONTH RANGE: 2/2016 THRU 2/2016

BOOKS: All

2/2016	USAGE	METERS	USAGE BREAKDOWN	ACCOUNTS	AVERAGE
PUMPED	19,456,000		0-0	306	0
FLUSHED	147,000		1-9,999,999,999	1,894	9,201
USED	17,418,000	2,200	TOTAL	2,200	7,921
UNBILLED	10,000	1			
LOSS	1,891,000				
LOSS PERCENTAGE	9.72 %				

1 MONTH TOTALS

TOTAL PUMPED	19,456,000	AVERAGE PUMPED	19,456,000
TOTAL SOLD	17,418,000	AVERAGE SOLD	17,418,000
TOTAL FLUSHED	147,000	AVERAGE FLUSHED	147,000
TOTAL LOSS	1,891,000	AVERAGE LOSS	1,891,000
LOSS PERCENTAGE	9.72 %	AVERAGE LOSS PERCENTAGE	9.72 %
TOTAL UNBILLED	10,000	AVERAGE UNBILLED	10,000

SERVICE CATEGORY: WA - WATER

MONTH RANGE: 2/2016 THRU 2/2016

BOOKS: All

ACCOUNT	TOTAL CONSUMPTION
01-019300	10,000

SELECTION CRITERIA

REPORT OPTIONS

SERVICE CATEGORY: WA - WATER
DATE RANGE FROM: 02/2016 THROUGH 02/2016
BOOKS: All
PRINT DETAIL FOR UNBILLED CONSUMPTION: YES

CONSUMPTION RANGES

1 - 9999999999

** END OF REPORT **

**City Of Spring Valley
Monthly Tax Office Report
February 29, 2016**

Prepared by: Laurie Payton, Tax Assessor/Collector

A. Current Taxable Value 978,685,228

B. Summary Status of Tax Levy and Current Receivable Balance:

			Current 2015 Tax Year	Delinquent 2014 & Prior Tax Years	Total
Original Levy	0.45	\$	4,048,129.57	\$ -	\$ 4,048,129.57
Carryover Balance			-	127,866.95	127,866.95
Adjustments			356,770.75	(16,451.56)	340,319.19
Adjusted Levy			4,404,900.32	111,415.39	4,516,315.71
Less Collections Y-T-D			4,202,680.80	90,017.32	4,292,698.12
Receivable Balance		\$	202,219.52	\$ 21,398.07	\$ 223,617.59

C. COLLECTION RECAP:

			Current 2015 Tax Year	Delinquent 2014 & Prior Tax Years	Total
Current Month:					
Base Tax		\$	472,142.73	\$ (1,155.85)	\$ 470,986.88
Penalty & Interest			4,118.18	19.91	4,138.09
Attorney Fees			-	14.93	14.93
Other			-	-	-
Total Collections		\$	476,260.91	\$ (1,121.01)	\$ 475,139.90

			Current 2015 Tax Year	Delinquent 2014 & Prior Tax Years	Total
Year-To-Date:					
Base Tax:		\$	4,202,680.80	\$ 90,017.32	\$ 4,292,698.12
Penalty & Interest			4,118.18	1,577.14	5,695.32
Attorney Fees			-	1,138.41	1,138.41
Other			-	-	-
Total Collections		\$	4,206,798.98	\$ 92,732.87	\$ 4,299,531.85

Percent of Adjusted Levy			95.50%		97.61%
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MONTHLY TAX OFFICE REPORT

February 29, 2016

Tax A/R Summary by Year

YEAR	BEGINNING BALANCE AS OF 9/30/15	ADJUSTMENTS	COLLECTIONS	RECEIVABLE BALANCE AS OF 2/29/16
2014	\$ 111,524.60	\$ (10,328.99)	\$ 94,521.16	\$ 6,674.45
13	4,053.49	(6,065.79)	(4,503.84)	2,491.54
12	2,262.05	(8.07)	-	2,253.98
11	2,115.72	(8.07)	-	2,107.65
10	1,771.27	(8.07)	-	1,763.20
09	2,376.00	(8.07)	-	2,367.93
08	1,505.18	(8.21)	-	1,496.97
07	441.03	(8.45)	-	432.58
06	406.36	(7.84)	-	398.52
05	480.18	-	-	480.18
04	306.68	-	-	306.68
03	354.26	-	-	354.26
00	81.69	-	-	81.69
1999	188.44	-	-	188.44
	<u>\$ 127,866.95</u>	<u>\$ (16,451.56)</u>	<u>\$ 90,017.32</u>	<u>\$ 21,398.07</u>

SPRING VALLEY LEGACY FUND, INC
STATEMENT OF REVENUE AND EXPENSE
AS OF FEBRUARY 28, 2016

SUPPORT AND REVENUE	
CONTRIBUTIONS	\$ 32,900.00
MISC	\$ 6,519.40
TOTAL SUPPORT AND REVENUE	<u>\$ 39,419.40</u>
EXPENSES (BY PROGRAM)	
FLOWERS FOR MEMORIAL PD	\$ 85.80
K-9	\$ 4,106.00
TOTAL EXPENSES	<u>\$ 4,191.80</u>
EXCESS OF SUPPORT AND REVENUE OVER EXPENSES	<u><u>\$ 35,227.60</u></u>

CITY OF SPRING VALLEY
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2016

10 -GENERAL FUND
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 41.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
REVENUE SUMMARY						
OTHER TAXES	1,493,202	183,803.55	456,017.95	0.00	1,037,184.05	30.54
PROPERTY TAXES	3,460,260	869,577.26	3,386,572.11	0.00	73,687.89	97.87
FEES & CHARGES	225,150	18,389.00	97,867.19	0.00	127,282.81	43.47
MUNICIPAL COURT	510,700	56,410.63	222,589.04	0.00	288,110.96	43.59
MISC REVENUE	133,200	2,235.02	31,434.96	0.00	101,765.04	23.60
INTER-FUND TRANSFER	57,000	0.00	0.00	0.00	57,000.00	0.00
OTHER AGENCIES	935,648	148,145.96	458,135.35	0.00	477,512.65	48.96
TOTAL REVENUE	6,815,160	1,278,561.42	4,652,616.60	0.00	2,162,543.40	68.27
EXPENSE SUMMARY						
COUNCIL	7,400	160.00	560.00	0.00	6,840.00	7.57
ADMINISTRATION	2,497,437	77,030.28	389,428.26	10,000.00	2,098,008.74	15.99
FIRE DEPARTMENT	861,523	0.00	353,481.62	0.00	508,041.38	41.03
MUNICIPAL COURT	297,411	17,254.63	98,017.45	0.00	199,393.55	32.96
PARK	70,640	7,536.99	50,360.95	0.00	20,279.05	71.29
POLICE DEPARTMENT	2,715,891	407,376.56	1,196,776.64	4,073.40	1,515,040.96	44.22
STREET	431,263	14,448.66	69,248.11	0.00	362,014.89	16.06
TOTAL EXPENSES	6,881,565	523,807.12	2,157,873.03	14,073.40	4,709,618.57	31.56
REVENUE OVER/(UNDER) EXPENSES	(66,405)	754,754.30	2,494,743.57	(14,073.40)	(2,547,075.17)	3,735.67-
BEGINNING FUND BALANCE	3,224,024		3,224,023.72			
PROJECTED ENDING FUND BALANCE	3,157,619		5,718,767.29			

CITY OF SPRING VALLEY
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2016

10 -GENERAL FUND

% OF YEAR COMPLETED: 41.67

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
OTHER TAXES						
10-01-5010 SALES TAX	1,168,000	130,280.97	336,623.24	0.00	831,376.76	28.82
10-01-5012 FRANCHISE FEES-ELECTRIC	179,602	14,966.87	74,834.35	0.00	104,767.65	41.67
10-01-5013 FRANCHISE FEES-GAS	30,000	4,809.63	8,612.60	0.00	21,387.40	28.71
10-01-5014 FRANCHISE FEES-TELEPHONE	78,000	22,579.20	22,807.20	0.00	55,192.80	29.24
10-01-5015 FRANCHISE FEES-CABLE TV	36,000	11,166.88	11,166.88	0.00	24,833.12	31.02
10-01-5016 FRANCHISE TAX-MIXED BEVERAGE	1,600	0.00	1,973.68	0.00 (	373.68)	123.36
TOTAL OTHER TAXES	1,493,202	183,803.55	456,017.95	0.00	1,037,184.05	30.54
PROPERTY TAXES						
10-01-5100 AD VALOREM-CURRENT YEAR	3,435,260	868,213.53	3,279,613.42	0.00	155,646.58	95.47
10-01-5102 AD VALOREM-PRIOR YEARS	15,000 (	38.07)	103,471.76	0.00 (	88,471.76)	689.81
10-01-5103 AD VALOREM-PENALTY & INTERES	10,000	1,401.80	3,486.93	0.00	6,513.07	34.87
TOTAL PROPERTY TAXES	3,460,260	869,577.26	3,386,572.11	0.00	73,687.89	97.87
FEES & CHARGES						
10-01-5201 OTHER INCOME-BLDG PERMITS/IN	225,000	18,379.00	97,727.19	0.00	127,272.81	43.43
10-01-5202 OTHER INCOME-PERMITS	150	10.00	140.00	0.00	10.00	93.33
TOTAL FEES & CHARGES	225,150	18,389.00	97,867.19	0.00	127,282.81	43.47
MUNICIPAL COURT						
10-01-5310 MUNICIPAL COURT-COURT FINES	408,000	41,988.29	170,851.62	0.00	237,148.38	41.88
10-01-5311 MUNICIPAL COURT-WARRANT FEES	50,000	8,625.33	25,080.89	0.00	24,919.11	50.16
10-01-5312 MUNICIPAL COURT-ARREST FEES	20,000	1,302.87	6,173.07	0.00	13,826.93	30.87
10-01-5313 MUNICIPAL COURT-ADMINISTRATI	20,000	400.00	2,730.00	0.00	17,270.00	13.65
10-01-5314 MUNICIPAL COURT-OFFICER FEES	1,200	10.66	418.98	0.00	781.02	34.92
10-01-5316 MUNICIPAL COURT-JUDICIAL FEE	0	137.47	707.54	0.00 (	707.54)	0.00
10-01-5317 MUNICIPAL COURT-TRAFFIC FEES	7,000	493.92	2,420.86	0.00	4,579.14	34.58
10-01-5318 MUNICIPAL COURT-CHILD SAFETY	0	25.00	166.67	0.00 (	166.67)	0.00
10-01-5319 MUNICIPAL COURT-TIME PAYMENT	0	898.56	3,196.46	0.00 (	3,196.46)	0.00
10-01-5320 MUNICIPAL COURT-TIME PAYMENT	2,500	224.81	799.26	0.00	1,700.74	31.97
10-01-5322 MUNICIPAL COURT-SECURITY FEE	0	852.39	3,843.16	0.00 (	3,843.16)	0.00
10-01-5323 MUNICIPAL COURT-TECHNOLOGY F	0	1,078.51	5,106.90	0.00 (	5,106.90)	0.00
10-01-5324 MUNICIPAL COURT-OMNI FEE	2,000	372.82	1,093.63	0.00	906.37	54.68
TOTAL MUNICIPAL COURT	510,700	56,410.63	222,589.04	0.00	288,110.96	43.59
MISC REVENUE						
10-01-5401 CHILD SAFETY REVENUE	4,200	411.16	1,898.93	0.00	2,301.07	45.21
10-01-5405 MISCELLANEOUS CONTRIBUTIONS	0	540.00	890.00	0.00 (	890.00)	0.00
10-01-5406 INTEREST INCOME	10,000	1,456.65	3,847.20	0.00	6,152.80	38.47
10-01-5408 OTHER INCOME-MISCELLANEOUS	105,000	25,189.13	40,897.52	0.00	64,102.48	38.95
10-01-5413 CREDIT CARD FEES	14,000	1,317.41	6,259.54	0.00	7,740.46	44.71
10-01-5414 SALE OF CAPITAL ASSETS	0	0.00	4,320.00	0.00 (	4,320.00)	0.00
10-01-5415 OTHER INCOME-MISCELLANCOUE P	0 (	26,679.33)	26,678.23)	0.00	26,678.23	0.00
TOTAL MISC REVENUE	133,200	2,235.02	31,434.96	0.00	101,765.04	23.60

CITY OF SPRING VALLEY
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2016

10 -GENERAL FUND

% OF YEAR COMPLETED: 41.67

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
INTER-FUND TRANSFER						
10-01-5701 TRANSFERS IN CITY HALL RESER	7,000	0.00	0.00	0.00	7,000.00	0.00
10-01-5720 TRANSFERS IN UTILITY FUND	50,000	0.00	0.00	0.00	50,000.00	0.00
TOTAL INTER-FUND TRANSFER	57,000	0.00	0.00	0.00	57,000.00	0.00
OTHER FINANCE						
OTHER AGENCIES						
10-01-5900 METRO-REVENUE ALLOCATION	540,000	114,986.38	325,497.03	0.00	214,502.97	60.28
10-01-5901 HILSHIRE VILLAGE POLICE CONT	395,648	33,159.58	132,638.32	0.00	263,009.68	33.52
TOTAL OTHER AGENCIES	935,648	148,145.96	458,135.35	0.00	477,512.65	48.96
TOTAL REVENUE	6,815,160	1,278,561.42	4,652,616.60	0.00	2,162,543.40	68.27

10 -GENERAL FUND

% OF YEAR COMPLETED: 41.67

EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
COUNCIL						
=====						
SUPPLIES						
10-05-4526 MAYOR & COUNCIL - GENERAL EX	2,400	160.00	560.00	0.00	1,840.00	23.33
TOTAL SUPPLIES	2,400	160.00	560.00	0.00	1,840.00	23.33
SERVICES						
10-05-5027 MAYOR & COUNCIL - CONF & TRA	1,100	0.00	0.00	0.00	1,100.00	0.00
TOTAL SERVICES	1,100	0.00	0.00	0.00	1,100.00	0.00
EXP CATG 56-59						
10-05-5610 MAYOR & COUNCIL - ALLOWANCE	3,900	0.00	0.00	0.00	3,900.00	0.00
TOTAL EXP CATG 56-59	3,900	0.00	0.00	0.00	3,900.00	0.00
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TOTAL COUNCIL	7,400	160.00	560.00	0.00	6,840.00	7.57
ADMINISTRATION						
=====						
SALARY AND BENEFITS						
10-10-4010 SALARIES EXEMPT REGULAR	279,355	21,587.84	110,065.85	0.00	169,289.15	39.40
10-10-4011 SALARIES NON EXEMPT REGULAR	63,884	4,914.08	25,086.81	0.00	38,797.19	39.27
10-10-4012 SALARIES TEMPORARY/SEASONAL	1,920	0.00	0.00	0.00	1,920.00	0.00
10-10-4014 LONGEVITY	1,169	98.40	441.84	0.00	727.16	37.80
10-10-4015 CERTIFICATION PAY	7,080	490.00	2,194.00	0.00	4,886.00	30.99
10-10-4016 457-PLAN	7,067	0.00	0.00	0.00	7,067.00	0.00
10-10-4020 MGR CAR ALLOWANCE	2,700	225.00	1,035.00	0.00	1,665.00	38.33
10-10-4021 MGR PHONE ALLOWANCE	300	25.00	115.00	0.00	185.00	38.33
10-10-4030 SALARIES OVERTIME	1,500	0.00	0.00	0.00	1,500.00	0.00
10-10-4100 EMPLOYEE BEN-HEALTH INSURANC	59,627	5,617.30	28,546.31	0.00	31,080.69	47.87
10-10-4110 EMPLOYEE BEN-T.M.R.S.	22,864	1,912.74	10,110.40	0.00	12,753.60	44.22
10-10-4120 EMPLOYEE BEN-FICA/MEDICADE T	5,346	387.62	2,122.08	0.00	3,223.92	39.69
10-10-4130 EMPLOYEE BEN-WORKERS COMP	1,096	0.00	1,374.57	0.00	(278.57)	125.42
10-10-4140 EMPLOYEE BEN-UNEMPLOYMENT IN	1,351	0.00	0.00	0.00	1,351.00	0.00
TOTAL SALARY AND BENEFITS	455,259	35,257.98	181,091.86	0.00	274,167.14	39.78
SUPPLIES						
10-10-4505 AUTO EXPENSES-GASOLINE	1,500	23.31	155.93	0.00	1,344.07	10.40
10-10-4520 DUES & SUBSCRIPTIONS	9,000	175.00	4,228.13	0.00	4,771.87	46.98
10-10-4521 PRINTING COSTS	10,000	38.60	3,398.53	0.00	6,601.47	33.99
10-10-4525 OFFICE SUPPLIES	8,500	330.77	1,067.09	0.00	7,432.91	12.55
10-10-4526 GENERAL EXPENSES	11,000	567.61	4,368.57	0.00	6,631.43	39.71
10-10-4527 POSTAGE	10,000	998.50	1,886.47	0.00	8,113.53	18.86
10-10-4528 TOOLS, EQUIPMEN	800	0.00	34.97	0.00	765.03	4.37
TOTAL SUPPLIES	50,800	2,133.79	15,139.69	0.00	35,660.31	29.80

CITY OF SPRING VALLEY
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2016

10 -GENERAL FUND

% OF YEAR COMPLETED: 41.67

EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
MAINTENANCE						
10-10-4600 AUTO EXPENSES-MAINTENCE & RE	1,500	305.97	911.22	0.00	588.78	60.75
10-10-4601 MACHINERY & EQUIP - MAINTENA	5,000	0.00	0.00	0.00	5,000.00	0.00
10-10-4602 CITY HALL BUILDING MAINTENAN	19,200	1,822.09	2,877.62	0.00	16,322.38	14.99
10-10-4603 CITY HALL JANITORIAL & CLEAN	21,264	1,538.26	7,831.02	0.00	13,432.98	36.83
10-10-4604 COMPUTER COST-HARDWARE	2,500	0.00	176.41	0.00	2,323.59	7.06
10-10-4605 COMPUTER COST-SOFTWARE	19,954	40.00	6,325.00	0.00	13,629.00	31.70
10-10-4606 OFFICE EQUIP	3,000	464.97	929.94	0.00	2,070.06	31.00
TOTAL MAINTENANCE	72,418	4,171.29	19,051.21	0.00	53,366.79	26.31
SERVICES						
10-10-5027 TRAVEL & TUITION	11,000	1,784.65	3,320.90	0.00	7,679.10	30.19
10-10-5031 EMPLOYEE MEDICAL TESTING & T	500	0.00	0.00	0.00	500.00	0.00
10-10-5032 RECRUITING BONUS	1,000	0.00	0.00	0.00	1,000.00	0.00
TOTAL SERVICES	12,500	1,784.65	3,320.90	0.00	9,179.10	26.57
PROFESSIONAL SERVICES						
10-10-5500 CONTRACT LABOR	84,000	605.00	4,955.00	0.00	79,045.00	5.90
10-10-5502 PROFESSIONAL FEES-AUDIT	11,500	0.00	0.00	0.00	11,500.00	0.00
10-10-5503 PROFESSIONAL FEES-LEGAL	82,000	5,798.00	26,795.00	0.00	55,205.00	32.68
10-10-5504 TAX ASSESSING & COLLECTING	42,700	15,898.00	24,657.00	0.00	18,043.00	57.74
10-10-5506 PROFESSIONAL FEES-ENGINEERIN	20,000	0.00	498.25	0.00	19,501.75	2.49
10-10-5507 PROFESS. FEES - MISC	35,000	0.00	0.00	0.00	35,000.00	0.00
10-10-5509 PROFESSIONAL FEES-CONSULTANT	19,500	0.00	6,993.00	10,000.00	2,507.00	87.14
TOTAL PROFESSIONAL SERVICES	294,700	22,301.00	63,898.25	10,000.00	220,801.75	25.08
EXP CATG 56-59						
10-10-5600 COMPUTER SERVICE & MAINTENAN	18,000	0.00	3,097.00	0.00	14,903.00	17.21
10-10-5625 UTILITIES-STREET & TRAFFIC L	110,880	8,825.91	26,437.57	0.00	84,442.43	23.84
10-10-5627 UTILITIES CITY HALL-ELECTRIC/	33,600	2,065.83	7,714.02	0.00	25,885.98	22.96
10-10-5630 UTILITIES-COMMUNICATIONS	8,000	489.83	2,291.31	0.00	5,708.69	28.64
TOTAL EXP CATG 56-59	170,480	11,381.57	39,539.90	0.00	130,940.10	23.19
OTHER SERVICES						
10-10-6000 INSURANCE-LIABILITY	26,620	0.00	21,038.00	0.00	5,582.00	79.03
10-10-6001 INSURANCE-PROPERTY	8,008	0.00	6,761.10	0.00	1,246.90	84.43
10-10-6002 INSURANCE-SURETY BONDS	1,050	0.00	0.00	0.00	1,050.00	0.00
10-10-6003 INSURANCE-VEHICLE	23,076	0.00	22,255.66	0.00	820.34	96.45
10-10-6010 COMMUNITY CONTRIBUTIONS	1,500	0.00	0.00	0.00	1,500.00	0.00
10-10-6011 LEGAL NOTICES	10,000	0.00	1,911.00	0.00	8,089.00	19.11
10-10-6018 ELECTION EXPENSE	11,000	0.00	0.00	0.00	11,000.00	0.00
10-10-6228 ECONOMIC INCENTIVE PAYMENTS	91,000	0.00	15,420.69	0.00	75,579.31	16.95
TOTAL OTHER SERVICES	172,254	0.00	67,386.45	0.00	104,867.55	39.12
DEBT SERVICES						
CAPITAL OUTLAY						
10-10-7002 CAPITAL-MATERIALS & EQUIPMEN	7,000	0.00	0.00	0.00	7,000.00	0.00
TOTAL CAPITAL OUTLAY	7,000	0.00	0.00	0.00	7,000.00	0.00

10 -GENERAL FUND

% OF YEAR COMPLETED: 41.67

EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<hr/>						
INFRASTRUCTURE						
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INTERFUND-ACTIVITY						
10-10-9000 TRANSFERS OUT	1,250,000	0.00	0.00	0.00	1,250,000.00	0.00
10-10-9100 G&A-RESERVE FOR CAPITAL	12,026	0.00	0.00	0.00	12,026.00	0.00
TOTAL INTERFUND-ACTIVITY	1,262,026	0.00	0.00	0.00	1,262,026.00	0.00
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TOTAL ADMINISTRATION	2,497,437	77,030.28	389,428.26	10,000.00	2,098,008.74	15.99
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DEPT 15 =====						
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DEBT SERVICES						
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FIRE DEPARTMENT =====						
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EXP CATG 56-59						
10-20-5628 FIRE DEPARTMENT CONTRIBUTION	860,042	0.00	353,481.62	0.00	506,560.38	41.10
TOTAL EXP CATG 56-59	860,042	0.00	353,481.62	0.00	506,560.38	41.10
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CAPITAL OUTLAY						
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INFRASTRUCTURE						
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INTERFUND-ACTIVITY						
10-20-9100 FIRE DEPARTMENT - RESERVE FO	1,481	0.00	0.00	0.00	1,481.00	0.00
TOTAL INTERFUND-ACTIVITY	1,481	0.00	0.00	0.00	1,481.00	0.00
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TOTAL FIRE DEPARTMENT	861,523	0.00	353,481.62	0.00	508,041.38	41.03
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MUNICIPAL COURT =====						
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SALARY AND BENEFITS						
10-30-4011 SALARIES NON EXEMPT REGULAR	89,482	9,299.08	39,199.10	0.00	50,282.90	43.81
10-30-4012 SALARIES TEMPORARY/SEASONAL	1,040	0.00	0.00	0.00	1,040.00	0.00
10-30-4014 LONGEVITY	720	60.00	276.00	0.00	444.00	38.33
10-30-4015 CERTIFICATION PAY	1,890	157.50	724.50	0.00	1,165.50	38.33
10-30-4016 457-PLAN	1,843	0.00	0.00	0.00	1,843.00	0.00
10-30-4030 SALARIES OVERTIME	1,700	0.00	0.00	0.00	1,700.00	0.00
10-30-4100 EMPLOYEE BEN-HEALTH INSURANC	18,552	2,055.81	7,441.52	0.00	11,110.48	40.11
10-30-4110 EMPLOYEE BEN-T.M.R.S.	6,024	446.63	2,576.12	0.00	3,447.88	42.76
10-30-4120 EMPLOYEE BEN-FICA/MEDICARE T	1,453	154.12	759.50	0.00	693.50	52.27
10-30-4130 EMPLOYEE BEN-WORKERS COMP	314	1.74	425.97	0.00	111.97	135.66
10-30-4140 EMPLOYEE BEN-UNEMPLOYMENT IN	572	0.00	1.09	0.00	570.91	0.19
TOTAL SALARY AND BENEFITS	123,590	12,174.88	51,403.80	0.00	72,186.20	41.59

10 -GENERAL FUND

% OF YEAR COMPLETED: 41.67

EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
SUPPLIES						
10-30-4506 GENERAL EXPENSE ALLOWANCE	3,600	300.00	1,200.00	0.00	2,400.00	33.33
10-30-4520 DUES & SUBSCRIPTIONS	100	40.00	40.00	0.00	60.00	40.00
10-30-4521 PRINTING COSTS	2,500	0.00	167.25	0.00	2,332.75	6.69
10-30-4525 OFFICE SUPPLIES	1,171	194.90	207.88	0.00	963.12	17.75
10-30-4526 GENERAL EXPENSE	1,000	0.00	50.00	0.00	950.00	5.00
TOTAL SUPPLIES	8,371	534.90	1,665.13	0.00	6,705.87	19.89
MAINTENANCE						
10-30-4606 OFFICE EQUIP. MAINT. & REPAIR	750	0.00	0.00	0.00	750.00	0.00
TOTAL MAINTENANCE	750	0.00	0.00	0.00	750.00	0.00
SERVICES						
10-30-5002 PRISONER HOUSING	8,000	0.00	0.00	0.00	8,000.00	0.00
10-30-5005 MUNICIPAL COURT FEES-BAILIFF	0	0.00	256.85	0.00	(256.85)	0.00
10-30-5027 MUNICIPAL COURT-TRAINING	6,500	0.00	633.99	0.00	5,866.01	9.75
10-30-5031 EMPLOYEE MEDICAL TESTING & T	200	0.00	0.00	0.00	200.00	0.00
TOTAL SERVICES	14,700	0.00	890.84	0.00	13,809.16	6.06
PROFESSIONAL SERVICES						
EXP CATG 56-59						
10-30-5600 COMPUTER SERVICE & REPAIRS	9,000	0.00	3,403.91	0.00	5,596.09	37.82
10-30-5610 MUNICIPAL COURT FEES-JUDGE	48,000	1,700.00	9,400.00	0.00	38,600.00	19.58
10-30-5611 MUNICIPAL COURT FEES-PROSECUTOR	48,000	1,650.00	10,800.00	0.00	37,200.00	22.50
10-30-5614 MUNICIPAL COURT FEES-WARRANT	10,000	92.88	335.39	0.00	9,664.61	3.35
10-30-5615 MUNICIPAL COURT-SECURITY FEE	0	0.00	250.00	0.00	(250.00)	0.00
10-30-5617 MUNICIPAL COURT-TECHNOLOGY F	0	0.00	13,593.35	0.00	(13,593.35)	0.00
10-30-5618 MUNICIPAL COURT INTERPRETER	22,000	750.00	3,900.00	0.00	18,100.00	17.73
TOTAL EXP CATG 56-59	137,000	4,192.88	41,682.65	0.00	95,317.35	30.43
OTHER SERVICES						
10-30-6012 CREDIT CARD FEES	13,000	351.97	2,375.03	0.00	10,624.97	18.27
TOTAL OTHER SERVICES	13,000	351.97	2,375.03	0.00	10,624.97	18.27
CAPITAL OUTLAY						
TOTAL MUNICIPAL COURT	297,411	17,254.63	98,017.45	0.00	199,393.55	32.96
PARK						
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SUPPLIES						
10-35-4510 PARK-COMMUNITY EVENTS	0	0.00	200.00	0.00	(200.00)	0.00
10-35-4511 EVENT - MOVIE NIGHTS	2,300	0.00	200.00	0.00	2,100.00	8.70
10-35-4512 EVENT - CHILI COOKOFF	500	0.00	200.00	0.00	300.00	40.00
10-35-4513 EVENT - FALL FESTIVAL	8,000	0.00	7,241.87	0.00	758.13	90.52
10-35-4514 EVENT - SNOW DAYS	6,000	0.00	5,200.00	0.00	800.00	86.67

10 -GENERAL FUND

% OF YEAR COMPLETED: 41.67

EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
10-35-4515 EVENT - WINTER LIGHTS	0	0.00	460.05	0.00 (	460.05)	0.00
10-35-4526 GENERAL EXPENSES-ELECTRIC	2,500	163.59	489.01	0.00	2,010.99	19.56
TOTAL SUPPLIES	19,300	163.59	13,990.93	0.00	5,309.07	72.49
MAINTENANCE						
10-35-4611 PARK MAINTENANCE-MATERIALS	5,000	573.40	2,370.02	0.00	2,629.98	47.40
10-35-4612 GREENSPACE ENHANCEMENT	5,000	0.00	0.00	0.00	5,000.00	0.00
TOTAL MAINTENANCE	10,000	573.40	2,370.02	0.00	7,629.98	23.70
PROFESSIONAL SERVICES						
10-35-5511 MOWING & LANDSCAPING	41,340	6,800.00	34,000.00	0.00	7,340.00	82.24
TOTAL PROFESSIONAL SERVICES	41,340	6,800.00	34,000.00	0.00	7,340.00	82.24
CAPITAL OUTLAY						
TOTAL PARK	70,640	7,536.99	50,360.95	0.00	20,279.05	71.29
POLICE DEPARTMENT =====						
SALARY AND BENEFITS						
10-40-4010 SALARIES EXEMPT REGULAR	112,070	0.00	49,926.10	0.00	62,143.90	44.55
10-40-4011 SALARIES NON EXEMPT REGULAR	1,414,210	109,975.81	563,273.66	0.00	850,936.34	39.83
10-40-4012 SALARIES TEMPORARY/SEASONAL	14,867	0.00	0.00	0.00	14,867.00	0.00
10-40-4014 LONGEVITY	10,128	636.00	3,029.60	0.00	7,098.40	29.91
10-40-4015 CERTIFICATION PAY	20,460	1,400.00	6,908.00	0.00	13,552.00	33.76
10-40-4016 457-PLAN	30,526	0.00	0.00	0.00	30,526.00	0.00
10-40-4022 UNIFORM ALLOWANCE	1,600	66.66	313.30	0.00	1,286.70	19.58
10-40-4030 SALARIES OVERTIME	120,000	7,078.32	39,917.14	0.00	80,082.86	33.26
10-40-4100 EMPLOYEE BEN-HEALTH INSURANC	303,536	22,373.96	102,343.87	0.00	201,192.13	33.72
10-40-4110 EMPLOYEE BEN-T.M.R.S.	107,800	7,626.48	47,753.85	0.00	60,046.15	44.30
10-40-4120 EMPLOYEE BEN-FICA/MEDICARE T	24,956	1,615.61	9,139.08	0.00	15,816.92	36.62
10-40-4130 EMPLOYEE BEN-WORKERS COMP	29,589	0.00	31,303.11	0.00 (	1,714.11)	105.79
10-40-4140 EMPLOYEE BEN-UNEMPLOYMENT IN	6,480	0.00	22.27	0.00	6,457.73	0.34
TOTAL SALARY AND BENEFITS	2,196,222	150,772.84	853,929.98	0.00	1,342,292.02	38.88
EXP CATG 42-44						
SUPPLIES						
10-40-4505 AUTO EXPENSES-GASOLINE	68,000	2,646.35	11,119.07	0.00	56,880.93	16.35
10-40-4508 PD-CRIME CONTROL SUPPLIES	12,500	826.63	2,307.09	0.00	10,192.91	18.46
10-40-4511 PD-UNIFORMS	9,500	452.00	277.54	1,573.40	7,649.06	19.48
10-40-4520 DUES & SUBSCRIPTIONS	1,000	50.00	409.00	0.00	591.00	40.90
10-40-4521 PRINTING COSTS	3,000	489.96	939.36	0.00	2,060.64	31.31
10-40-4524 DISASTER EXPENSES	1,500	0.00	0.00	0.00	1,500.00	0.00
10-40-4525 OFFICE SUPPLIES	8,000	1,056.77	2,739.98	0.00	5,260.02	34.25
10-40-4526 GENERAL EXPENSES	4,500	75.04	2,491.32	0.00	2,008.68	55.36
TOTAL SUPPLIES	108,000	5,596.75	20,283.36	1,573.40	86,143.24	20.24

10 -GENERAL FUND

% OF YEAR COMPLETED: 41.67

EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
MAINTENANCE						
10-40-4600 AUTO EXPENSES-MAINTENANCE & RE	20,000	6,232.59	12,031.48	0.00	7,968.52	60.16
10-40-4601 AUTO EXPENSE - AUTO COLLISIO	2,000	0.00	1,649.63	0.00	350.37	82.48
10-40-4602 MACH & EQUIP-MAINT & REPAIRS	2,000	0.00	296.97	0.00	1,703.03	14.85
10-40-4604 COMPUTER COST-HARDWARE	5,000	612.00	1,121.50	0.00	3,878.50	22.43
10-40-4605 COMPUTER COST-SOFTWARE	33,500	165.57	26,834.28	2,500.00	4,165.72	87.57
10-40-4606 OFFICE EQUIP. MAINT. & REPAI	6,000	211.72	1,058.60	0.00	4,941.40	17.64
10-40-4620 PD-RADIO & RADAR REPAIRS	23,500	0.00	17,248.66	0.00	6,251.34	73.40
TOTAL MAINTENANCE	92,000	7,221.88	60,241.12	2,500.00	29,258.88	68.20
SERVICES						
10-40-5003 WARRANT PROCESSING EXPENSE	4,000	0.00	2,411.45	0.00	1,588.55	60.29
10-40-5027 PD-TRAINING	15,000	355.00	3,483.55	0.00	11,516.45	23.22
10-40-5029 PD-ANIMAL CONTROL	500	0.00	0.00	0.00	500.00	0.00
10-40-5031 EMPLOYEE MEDICAL TESTING & T	4,000	70.00	590.00	0.00	3,410.00	14.75
10-40-5032 RECRUITING BONUS	2,000	0.00	0.00	0.00	2,000.00	0.00
10-40-5033 POLICE CANINE EXPENSES	5,000	178.36	178.36	0.00	4,821.64	3.57
TOTAL SERVICES	30,500	603.36	6,663.36	0.00	23,836.64	21.85
PROFESSIONAL SERVICES						
10-40-5507 PROFESSIONAL FEE - MISC	0	0.00	3,500.00	0.00 (	3,500.00)	0.00
TOTAL PROFESSIONAL SERVICES	0	0.00	3,500.00	0.00 (	3,500.00)	0.00
EXP CATG 56-59						
10-40-5600 COMPUTER SERVICE & MAINTENAN	24,000	0.00	5,500.00	0.00	18,500.00	22.92
10-40-5630 UTILITIES-COMMUNICATIONS	18,000	1,312.73	4,789.82	0.00	13,210.18	26.61
TOTAL EXP CATG 56-59	42,000	1,312.73	10,289.82	0.00	31,710.18	24.50
DEBT SERVICES						
CAPITAL OUTLAY						
10-40-7001 PD - PP&E	2,800	0.00	0.00	0.00	2,800.00	0.00
10-40-7002 CAPITAL - MATERIALS & EQUIP.	135,497	132,997.00	132,997.00	0.00	2,500.00	98.15
TOTAL CAPITAL OUTLAY	138,297	132,997.00	132,997.00	0.00	5,300.00	96.17
INTERFUND-ACTIVITY						
10-40-9100 POLICE DEPT-RESERVE CAPTIAL	108,872	108,872.00	108,872.00	0.00	0.00	100.00
TOTAL INTERFUND-ACTIVITY	108,872	108,872.00	108,872.00	0.00	0.00	100.00
TOTAL POLICE DEPARTMENT	2,715,891	407,376.56	1,196,776.64	4,073.40	1,515,040.96	44.22
STREET						
=====						
SALARY AND BENEFITS						
10-50-4010 SALARIES EXEMPT REGULAR	36,536	2,810.30	14,327.02	0.00	22,208.98	39.21
10-50-4011 SALARIES NON EXEMPT REGULAR	54,777	4,251.10	21,653.68	0.00	33,123.32	39.53
10-50-4014 LONGEVITY	1,320	110.00	499.80	0.00	820.20	37.86

10 -GENERAL FUND

% OF YEAR COMPLETED: 41.67

EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
10-50-4015 CERTIFICATION PAY	450	0.00	0.00	0.00	450.00	0.00
10-50-4016 457-PLAN	1,881	0.00	0.00	0.00	1,881.00	0.00
10-50-4021 MGR PHONE ALLOWANCE	300	25.00	115.00	0.00	185.00	38.33
10-50-4030 SALARIES OVERTIME	5,000	541.54	2,039.68	0.00	2,960.32	40.79
10-50-4100 EMPLOYEE BEN. HEALTH INSURAN	29,226	2,147.10	10,355.08	0.00	18,870.92	35.43
10-50-4110 EMPLOYEE BEN. T.M.R.S.	6,319	896.68	3,166.58	0.00	3,152.42	50.11
10-50-4120 EMPLOYEE BEN. FICA EMP. TAX	939	101.76	552.86	0.00	386.14	58.88
10-50-4130 EMPLOYEE BEN-WORKERS COMP	3,572	0.00	2,311.61	0.00	1,260.39	64.71
10-50-4140 EMPLOYEE BEN-UNEMPLOYMENT IN	540	0.00	0.00	0.00	540.00	0.00
TOTAL SALARY AND BENEFITS	140,860	10,883.48	55,021.31	0.00	85,838.69	39.06
SUPPLIES						
10-50-4505 AUTO EXPENSES-GASOLINE	7,000	368.58	1,706.95	0.00	5,293.05	24.39
10-50-4511 UNIFORMS	2,300	218.39	406.85	0.00	1,893.15	17.69
10-50-4520 DUES & SUBSCRIPTIONS	200	0.00	0.00	0.00	200.00	0.00
10-50-4526 GENERAL EXPENSES	8,000	70.59	1,104.28	0.00	6,895.72	13.80
10-50-4529 STREET - MATERIAL	10,000	1,853.94	4,388.56	0.00	5,611.44	43.89
TOTAL SUPPLIES	27,500	2,511.50	7,606.64	0.00	19,893.36	27.66
MAINTENANCE						
10-50-4600 AUTO EXPENSES-MAINTENCE & RE	1,500	0.00	1,828.39	0.00 (	328.39)	121.89
10-50-4609 STREET POINT REPAIRS	30,000	0.00	2,303.09	0.00	27,696.91	7.68
10-50-4630 TRAFFIC CONTROL	8,000	409.75	409.75	0.00	7,590.25	5.12
TOTAL MAINTENANCE	39,500	409.75	4,541.23	0.00	34,958.77	11.50
SERVICES						
10-50-5027 TRAVEL & TUITION	5,100	20.04	240.04	0.00	4,859.96	4.71
10-50-5032 MEDICAL TESTING	200	0.00	0.00	0.00	200.00	0.00
TOTAL SERVICES	5,300	20.04	240.04	0.00	5,059.96	4.53
PROFESSIONAL SERVICES						
10-50-5500 CONTRACT LABOR	100,000	0.00	0.00	0.00	100,000.00	0.00
10-50-5506 PROFESS. FEES - ENGINEERING	25,000	623.89	623.89	0.00	24,376.11	2.50
10-50-5511 MOWING	36,676	0.00	0.00	0.00	36,676.00	0.00
TOTAL PROFESSIONAL SERVICES	161,676	623.89	623.89	0.00	161,052.11	0.39
EXP CATG 56-59						
10-50-5620 NUISANCE CONTROL	4,350	0.00	1,215.00	0.00	3,135.00	27.93
10-50-5627 ELECTRICAL POWER - STORM WAT	1,300	0.00	0.00	0.00	1,300.00	0.00
TOTAL EXP CATG 56-59	5,650	0.00	1,215.00	0.00	4,435.00	21.50
CAPITAL OUTLAY						
10-50-7002 CAPITAL - MATERIALS & EQUIP.	40,000	0.00	0.00	0.00	40,000.00	0.00
TOTAL CAPITAL OUTLAY	40,000	0.00	0.00	0.00	40,000.00	0.00
INFRASTRUCTURE						
INTERFUND-ACTIVITY						
10-50-9100 STREETS - RESERVE FOR CAPITA	10,777	0.00	0.00	0.00	10,777.00	0.00
TOTAL INTERFUND-ACTIVITY	10,777	0.00	0.00	0.00	10,777.00	0.00

CITY OF SPRING VALLEY
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2016

10 -GENERAL FUND

% OF YEAR COMPLETED: 41.67

EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
TOTAL STREET	431,263	14,448.66	69,248.11	0.00	362,014.89	16.06
TOTAL EXPENSES	6,881,565	523,807.12	2,157,873.03	14,073.40	4,709,618.57	31.56
REVENUE OVER/ (UNDER) EXPENSES	(66,405)	754,754.30	2,494,743.57	(14,073.40)	(2,547,075.17)	3,735.67-

CITY OF SPRING VALLEY
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2016

20 -UTILITIES

FINANCIAL SUMMARY

% OF YEAR COMPLETED: 41.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
REVENUE SUMMARY						
FEES & CHARGES	2,655,040	229,256.85	1,009,405.54	0.00	1,645,634.46	38.02
MISC REVENUE	40,410	2,505.58	14,496.92	0.00	25,913.08	35.87
INTER-FUND TRANSFER	9,000	0.00	0.00	0.00	9,000.00	0.00
TOTAL REVENUE	2,704,450	231,762.43	1,023,902.46	0.00	1,680,547.54	37.86
=====						
EXPENSE SUMMARY						
ADMINISTRATION	679,415	38,684.17	203,527.53	2,521.44	473,366.03	30.33
DEBT SERVICE	244,561	207,219.98	207,219.98	0.00	37,341.02	84.73
WATER SERVICE	1,235,255	71,540.00	193,865.10	8,822.54	1,032,567.36	16.41
SEWER DEPARTMENT	867,293	54,319.14	188,175.03	14,458.00	664,659.97	23.36
GARBAGE	332,000	26,775.51	107,410.20	0.00	224,589.80	32.35
TOTAL EXPENSES	3,358,524	398,538.80	900,197.84	25,801.98	2,432,524.18	27.57
=====						
REVENUE OVER/(UNDER) EXPENSES	(654,074)	(166,776.37)	123,704.62	(25,801.98)	(751,976.64)	14.97-
BEGINNING FUND BALANCE	4,165,889		4,165,888.96			
PROJECTED ENDING FUND BALANCE	3,511,815		4,289,593.58			
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CITY OF SPRING VALLEY
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2016

20 -UTILITIES

% OF YEAR COMPLETED: 41.67

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
FEES & CHARGES						
20-01-5201 OTHER INCOME-UT. PERMIT & IN	40	0.00	40.00	0.00	0.00	100.00
20-01-5260 BILLING FOR SERVICE - WATER	1,250,000	102,410.11	450,349.11	0.00	799,650.89	36.03
20-01-5270 BILLING FOR SERVICE - SEWER	1,070,000	99,395.48	428,822.56	0.00	641,177.44	40.08
20-01-5280 BILLING FOR SERVICE - GARBAG	335,000	27,451.26	130,193.87	0.00	204,806.13	38.86
TOTAL FEES & CHARGES	2,655,040	229,256.85	1,009,405.54	0.00	1,645,634.46	38.02
MISC REVENUE						
20-01-5400 OTHER INCOME	12,000	1,121.70	7,649.11	0.00	4,350.89	63.74
20-01-5413 CREDIT CARD FEES	0	183.88	437.81	0.00	(437.81)	0.00
20-01-5460 OTHER INCOME - WATER TAPS	28,000	1,200.00	6,000.00	0.00	22,000.00	21.43
20-01-5470 OTHER INCOME - SEWER TAPS	410	0.00	410.00	0.00	0.00	100.00
TOTAL MISC REVENUE	40,410	2,505.58	14,496.92	0.00	25,913.08	35.87
INTER-FUND TRANSFER						
20-01-5710 TRANSFERS IN	9,000	0.00	0.00	0.00	9,000.00	0.00
TOTAL INTER-FUND TRANSFER	9,000	0.00	0.00	0.00	9,000.00	0.00
OTHER FINANCE						
TOTAL REVENUE	2,704,450	231,762.43	1,023,902.46	0.00	1,680,547.54	37.86

20 -UTILITIES

% OF YEAR COMPLETED: 41.67

EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
ADMINISTRATION						
=====						
SALARY AND BENEFITS						
20-10-4010 SALARIES EXEMPT REGULAR	89,066	6,951.08	35,387.07	0.00	53,678.93	39.73
20-10-4011 SALARIES NON EXEMPT REGULAR	247,649	18,942.72	97,305.23	0.00	150,343.77	39.29
20-10-4012 SALARIES TEMPORARY/SEASONAL	1,280	0.00	0.00	0.00	1,280.00	0.00
20-10-4014 LONGEVITY	2,912	235.60	1,077.56	0.00	1,834.44	37.00
20-10-4015 CERTIFICATION PAY	3,090	120.00	552.00	0.00	2,538.00	17.86
20-10-4016 457-PLAN	6,932	0.00	0.00	0.00	6,932.00	0.00
20-10-4020 MGR CAR ALLOWANCE	2,700	225.00	1,035.00	0.00	1,665.00	38.33
20-10-4021 MGR PHONE ALLOWANCE	600	50.00	230.00	0.00	370.00	38.33
20-10-4023 ON-CALL ALLOWANCE	10,400	800.00	3,980.00	0.00	6,420.00	38.27
20-10-4030 SALARIES OVERTIME	40,000	1,749.18	5,700.91	0.00	34,299.09	14.25
20-10-4100 EMPLOYEE BEN. HEALTH INSURAN	87,073	4,913.32	24,543.47	0.00	62,529.53	28.19
20-10-4110 EMPLOYEE BEN. T.M.R.S.	25,460	1,225.73	9,759.80	0.00	15,700.20	38.33
20-10-4120 EMPLOYEE BEN. FICA EMP. TAX	5,885	406.87	2,187.42	0.00	3,697.58	37.17
20-10-4130 EMPLOYEE BEN-WORKERS COMP	7,704	8.26	6,757.72	0.00	946.28	87.72
20-10-4140 EMPLOYEE BEN-UNEMPLOYMENT IN	1,713	0.00	0.73	0.00	1,712.27	0.04
TOTAL SALARY AND BENEFITS	532,464	35,627.76	188,516.91	0.00	343,947.09	35.40
SUPPLIES						
20-10-4505 AUTO EXPENSES-GASOLINE	7,500	349.55	1,491.57	0.00	6,008.43	19.89
20-10-4506 MACH & EQUIP - GASOLINE	1,500	0.00	0.00	0.00	1,500.00	0.00
20-10-4511 UNIFORMS	3,000	467.79	952.47	0.00	2,047.53	31.75
20-10-4520 DUES & SUBSCRIPTIONS	500	0.00	100.00	0.00	400.00	20.00
20-10-4521 PRINTING COSTS	5,300	0.00	0.00	0.00	5,300.00	0.00
20-10-4526 GENERAL EXPENSES	6,500	235.15	3,713.61	0.00	2,786.39	57.13
20-10-4527 POSTAGE	7,000	0.00	0.00	0.00	7,000.00	0.00
TOTAL SUPPLIES	31,300	1,052.49	6,257.65	0.00	25,042.35	19.99
MAINTENANCE						
20-10-4600 AUTO EXPENSES-MAINTENANCE & RE	4,000	144.74	387.77	0.00	3,612.23	9.69
20-10-4601 MACH & EQUIP - MAINT & REPAI	5,000	694.30	4,540.63	2,521.44 (	2,062.07)	141.24
20-10-4605 COMPUTER COST-SOFTWARE & MAI	2,300	0.00	0.00	0.00	2,300.00	0.00
TOTAL MAINTENANCE	11,300	839.04	4,928.40	2,521.44	3,850.16	65.93
SERVICES						
20-10-5027 TRAVEL & TUITION	5,000	385.00	1,293.00	0.00	3,707.00	25.86
20-10-5031 EMPLOYEE MEDICAL TESTING & T	200	0.00	65.00	0.00	135.00	32.50
20-10-5032 RECRUITING BONUS	1,000	0.00	0.00	0.00	1,000.00	0.00
TOTAL SERVICES	6,200	385.00	1,358.00	0.00	4,842.00	21.90
PROFESSIONAL SERVICES						
20-10-5502 PROFESS. FEES - AUDIT	11,500	0.00	0.00	0.00	11,500.00	0.00
20-10-5506 PROFESS. FEES - ENGINEERING	23,000	0.00	0.00	0.00	23,000.00	0.00
TOTAL PROFESSIONAL SERVICES	34,500	0.00	0.00	0.00	34,500.00	0.00

CITY OF SPRING VALLEY
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2016

20 -UTILITIES

% OF YEAR COMPLETED: 41.67

EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
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EXP CATG 56-59						
20-10-5630 UTILITIES-COMMUNICATIONS	6,800	779.88	2,466.57	0.00	4,333.43	36.27
TOTAL EXP CATG 56-59	6,800	779.88	2,466.57	0.00	4,333.43	36.27
OTHER SERVICES						
20-10-6012 CREDIT CARD FEES	1,000	0.00	0.00	0.00	1,000.00	0.00
TOTAL OTHER SERVICES	1,000	0.00	0.00	0.00	1,000.00	0.00
DEBT SERVICES						
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CAPITAL OUTLAY						
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INFRASTRUCTURE						
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INTERFUND-ACTIVITY						
20-10-9001 G&A ALLOCATED FROM(TO)OTHER	50,000	0.00	0.00	0.00	50,000.00	0.00
20-10-9100 UTILITIES- RESERVE FOR CAPIT	5,851	0.00	0.00	0.00	5,851.00	0.00
TOTAL INTERFUND-ACTIVITY	55,851	0.00	0.00	0.00	55,851.00	0.00
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TOTAL ADMINISTRATION	679,415	38,684.17	203,527.53	2,521.44	473,366.03	30.33
DEBT SERVICE						
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OTHER SERVICES						
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DEBT SERVICES						
20-15-6520 PRINCIPAL/DEBT SERVICE	170,000	170,000.00	170,000.00	0.00	0.00	100.00
20-15-6521 INTEREST/DEBT SERVICE	74,561	37,219.98	37,219.98	0.00	37,341.02	49.92
TOTAL DEBT SERVICES	244,561	207,219.98	207,219.98	0.00	37,341.02	84.73
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TOTAL DEBT SERVICE	244,561	207,219.98	207,219.98	0.00	37,341.02	84.73
WATER SERVICE						
=====						
SUPPLIES						
20-60-4526 GENERAL EXPENSES	4,500	26.92	527.05	0.00	3,972.95	11.71
TOTAL SUPPLIES	4,500	26.92	527.05	0.00	3,972.95	11.71
MAINTENANCE						
20-60-4607 WELL REPAIRS	15,000	8,050.00	10,409.55	0.00	4,590.45	69.40
TOTAL MAINTENANCE	15,000	8,050.00	10,409.55	0.00	4,590.45	69.40
PROFESSIONAL SERVICES						
20-60-5500 CONTRACT LABOR	15,000	1,120.00	5,376.00	0.00	9,624.00	35.84
TOTAL PROFESSIONAL SERVICES	15,000	1,120.00	5,376.00	0.00	9,624.00	35.84

20 -UTILITIES

% OF YEAR COMPLETED: 41.67

EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
EXP CATG 56-59						
20-60-5627 ELECTRICAL POWER - METER VAU	0	20.21	60.51	0.00 (	60.51)	0.00
20-60-5628 ELECTRICAL POWER - WATER PLA	75,000	4,402.75	16,765.45	8,822.54	49,412.01	34.12
TOTAL EXP CATG 56-59	75,000	4,422.96	16,825.96	8,822.54	49,351.50	34.20
OTHER SERVICES						
20-60-6020 COH EMERGENCY INTERCONNECT	2,000	1,250.85	5,957.85	0.00 (	3,957.85)	297.89
20-60-6021 COH - GROUND WATER CHARGE	263,340	53,551.81	102,204.58	0.00	161,135.42	38.81
20-60-6022 WATER SAMPLES	6,000	0.00	247.50	0.00	5,752.50	4.13
20-60-6023 WATER TREATMENT	30,000	1,642.31	7,902.97	0.00	22,097.03	26.34
TOTAL OTHER SERVICES	301,340	56,444.97	116,312.90	0.00	185,027.10	38.60
EXP CATG 68-69						
CAPITAL OUTLAY						
20-60-7004 WATER METERS	10,000	0.00	1,242.00	0.00	8,758.00	12.42
TOTAL CAPITAL OUTLAY	10,000	0.00	1,242.00	0.00	8,758.00	12.42
INFRASTRUCTURE						
20-60-7101 WATER LINES REPAIRS - MATERI	25,000	1,475.15	2,830.27	0.00	22,169.73	11.32
20-60-7102 NEW WATER SERVICE LINES MATE	15,000	0.00	1,206.60	0.00	13,793.40	8.04
20-60-7106 COH INTERCONNECT	675,378	0.00	39,134.77	0.00	636,243.23	5.79
TOTAL INFRASTRUCTURE	715,378	1,475.15	43,171.64	0.00	672,206.36	6.03
INTERFUND-ACTIVITY						
20-60-9100 WATER DEPARTMENT-G&A RESERVE	99,037	0.00	0.00	0.00	99,037.00	0.00
TOTAL INTERFUND-ACTIVITY	99,037	0.00	0.00	0.00	99,037.00	0.00
TOTAL WATER SERVICE	1,235,255	71,540.00	193,865.10	8,822.54	1,032,567.36	16.41
SEWER DEPARTMENT =====						
SUPPLIES						
MAINTENANCE						
20-70-4601 SEWER SYSTEM MAINTENANCE	8,000	0.00	150.00	0.00	7,850.00	1.88
20-70-4608 SEWER DEPT. - MATERIAL & LAB	22,000	0.00	226.40	14,458.00	7,315.60	66.75
TOTAL MAINTENANCE	30,000	0.00	376.40	14,458.00	15,165.60	49.45
PROFESSIONAL SERVICES						
20-70-5500 CONTRACT LABOR	20,000	2,240.00	9,408.00	0.00	10,592.00	47.04
TOTAL PROFESSIONAL SERVICES	20,000	2,240.00	9,408.00	0.00	10,592.00	47.04
EXP CATG 56-59						
20-70-5627 ELECTRICAL POWER - SEWER PLA	2,461	135.24	511.13	0.00	1,949.87	20.77
TOTAL EXP CATG 56-59	2,461	135.24	511.13	0.00	1,949.87	20.77

CITY OF SPRING VALLEY
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2016

20 -UTILITIES

% OF YEAR COMPLETED: 41.67

EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
OTHER SERVICES						
20-70-6020 CITY OF HOUSTON - SEWER	800,000	51,943.90	177,879.50	0.00	622,120.50	22.23
TOTAL OTHER SERVICES	800,000	51,943.90	177,879.50	0.00	622,120.50	22.23
CAPITAL OUTLAY						
20-70-7002 CAPITAL - MATERIALS & EQUIP.	9,000	0.00	0.00	0.00	9,000.00	0.00
TOTAL CAPITAL OUTLAY	9,000	0.00	0.00	0.00	9,000.00	0.00
INFRASTRUCTURE						
INTERFUND-ACTIVITY						
20-70-9100 SEWER DEPARTMENT G&A RESERVE	5,832	0.00	0.00	0.00	5,832.00	0.00
TOTAL INTERFUND-ACTIVITY	5,832	0.00	0.00	0.00	5,832.00	0.00
TOTAL SEWER DEPARTMENT	867,293	54,319.14	188,175.03	14,458.00	664,659.97	23.36
GARBAGE =====						
SUPPLIES						
EXP CATG 56-59						
20-80-5621 GARBAGE CONTRACT	332,000	26,775.51	107,410.20	0.00	224,589.80	32.35
TOTAL EXP CATG 56-59	332,000	26,775.51	107,410.20	0.00	224,589.80	32.35
INFRASTRUCTURE						
TOTAL GARBAGE	332,000	26,775.51	107,410.20	0.00	224,589.80	32.35
TOTAL EXPENSES	3,358,524	398,538.80	900,197.84	25,801.98	2,432,524.18	27.57
REVENUE OVER/(UNDER) EXPENSES	(654,074)	(166,776.37)	123,704.62	(25,801.98)	(751,976.64)	14.97-

CITY OF SPRING VALLEY
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2016

25 -CIP FUND

FINANCIAL SUMMARY

% OF YEAR COMPLETED: 41.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
REVENUE SUMMARY						
MISC REVENUE	2,500	967.33	5,069.36	0.00 (	2,569.36)	202.77
INTER-FUND TRANSFER	1,250,000	0.00	0.00	0.00	1,250,000.00	0.00
TOTAL REVENUE	<u>1,252,500</u>	<u>967.33</u>	<u>5,069.36</u>	<u>0.00</u>	<u>1,247,430.64</u>	<u>0.40</u>
EXPENSE SUMMARY						
STREET IMPROVEMENT	4,009,140	234,187.50	803,326.41	0.00	3,205,813.59	20.04
GO BOND 2015	11,300,998	82,957.16	272,148.95	0.00	11,028,849.05	2.41
TOTAL EXPENSES	<u>15,310,138</u>	<u>317,144.66</u>	<u>1,075,475.36</u>	<u>0.00</u>	<u>14,234,662.64</u>	<u>7.02</u>
REVENUE OVER/(UNDER) EXPENSES	(14,057,638)	(316,177.33)	(1,070,406.00)	0.00 (	12,987,232.00)	7.61
BEGINNING FUND BALANCE	16,345,127		16,345,126.73			
PROJECTED ENDING FUND BALANCE	<u>2,287,489</u>		<u>15,274,720.73</u>			

CITY OF SPRING VALLEY
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2016

25 -CIP FUND

% OF YEAR COMPLETED: 41.67

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
MISC REVENUE						
25-01-5406 INTEREST INCOME	2,500	967.33	5,069.36	0.00 (	2,569.36)	202.77
TOTAL MISC REVENUE	2,500	967.33	5,069.36	0.00 (	2,569.36)	202.77
INTER-FUND TRANSFER						
25-01-5710 TRANSFERS IN	1,250,000	0.00	0.00	0.00	1,250,000.00	0.00
TOTAL INTER-FUND TRANSFER	1,250,000	0.00	0.00	0.00	1,250,000.00	0.00
OTHER FINANCE						
TOTAL REVENUE	1,252,500	967.33	5,069.36	0.00	1,247,430.64	0.40

25 -CIP FUND

% OF YEAR COMPLETED: 41.67

EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
STREET IMPROVEMENT =====						
MAINTENANCE						
PROFESSIONAL SERVICES						
25-50-5539 PROFESS. FEES - ENG BRACHER	112,013	5,687.26	31,820.66	0.00	80,192.34	28.41
25-50-5540 PROFESS. FEES - ENG SIDEWALK	15,330	1,237.50	7,837.50	0.00	7,492.50	51.13
25-50-5541 ENG. - LUPTON COURT	63,420	0.00	0.00	0.00	63,420.00	0.00
25-50-5544 PROFESS. FEES - CONNECTIVITY	75,000	11,513.80	24,642.18	0.00	50,357.82	32.86
TOTAL PROFESSIONAL SERVICES	265,763	18,438.56	64,300.34	0.00	201,462.66	24.19
OTHER SERVICES						
EXP CATG 68-69						
25-50-6945 STREET LIGHT REPLACEMENT	200,000	0.00	8,762.00	0.00	191,238.00	4.38
25-50-6946 KATY FREEWAY NOISE REDUCTION	46,800	0.00	0.00	0.00	46,800.00	0.00
TOTAL EXP CATG 68-69	246,800	0.00	8,762.00	0.00	238,038.00	3.55
INFRASTRUCTURE						
25-50-7107 DRAINAGE	18,000	0.00	0.00	0.00	18,000.00	0.00
25-50-7502 CONECTIVITY & ENHANCEMENT	175,000	0.00	0.00	0.00	175,000.00	0.00
25-50-7503 PW - PRE-ENGINEER BUILDING	378,000	0.00	0.00	0.00	378,000.00	0.00
25-50-7513 INFRASTRUCTURE -BRACHER	2,235,677	215,748.94	730,264.07	0.00	1,505,412.93	32.66
25-50-7515 INFRASTRUCTURE - LUPTON COUR	604,000	0.00	0.00	0.00	604,000.00	0.00
25-50-7516 INFRASTRUCTURE - SIDEWALK	85,900	0.00	0.00	0.00	85,900.00	0.00
TOTAL INFRASTRUCTURE	3,496,577	215,748.94	730,264.07	0.00	2,766,312.93	20.89
TOTAL STREET IMPROVEMENT	4,009,140	234,187.50	803,326.41	0.00	3,205,813.59	20.04
GO BOND 2015 =====						
PROFESSIONAL SERVICES						
25-51-5540 ENG. SPRING OAK E/W	136,398	13,258.78	124,864.80	0.00	11,533.20	91.54
25-51-5542 PF. CITY HALL/POLICE STATION	864,600	69,698.38	147,284.15	0.00	717,315.85	17.03
TOTAL PROFESSIONAL SERVICES	1,000,998	82,957.16	272,148.95	0.00	728,849.05	27.19
INFRASTRUCTURE						
25-51-7514 INFRASTRUCTURE - SPRING OAK	4,000,000	0.00	0.00	0.00	4,000,000.00	0.00
25-51-7516 INFRASTRUCTURE - CH/POLICE S	6,300,000	0.00	0.00	0.00	6,300,000.00	0.00
TOTAL INFRASTRUCTURE	10,300,000	0.00	0.00	0.00	10,300,000.00	0.00
TOTAL GO BOND 2015	11,300,998	82,957.16	272,148.95	0.00	11,028,849.05	2.41
TOTAL EXPENSES	15,310,138	317,144.66	1,075,475.36	0.00	14,234,662.64	7.02
REVENUE OVER/(UNDER) EXPENSES	(14,057,638) (	316,177.33) (	1,070,406.00)	0.00	(12,987,232.00)	7.61

CITY OF SPRING VALLEY
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2016

30 -DEBT SERVICE
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 41.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
REVENUE SUMMARY						
PROPERTY TAXES	925,586	229,123.68	865,222.49	0.00	60,363.51	93.48
TOTAL REVENUE	925,586	229,123.68	865,222.49	0.00	60,363.51	93.48
EXPENSE SUMMARY						
DEBT SERVICE	925,586	718,951.57	718,951.57	0.00	206,634.43	77.68
TOTAL EXPENSES	925,586	718,951.57	718,951.57	0.00	206,634.43	77.68
REVENUE OVER/ (UNDER) EXPENSES	0 (	489,827.89)	146,270.92	0.00 (	146,270.92)	0.00
BEGINNING FUND BALANCE	4,749		4,748.87			
PROJECTED ENDING FUND BALANCE	4,749		151,019.79			

CITY OF SPRING VALLEY
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2016

30 -DEBT SERVICE

% OF YEAR COMPLETED: 41.67

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
PROPERTY TAXES						
30-01-5100 AD VALOREM - CURRENT YEAR	925,586	228,754.45	864,853.26	0.00	60,732.74	93.44
30-01-5103 AD VALOREM - PENALTY & INTER	0	369.23	369.23	0.00 (	369.23)	0.00
TOTAL PROPERTY TAXES	925,586	229,123.68	865,222.49	0.00	60,363.51	93.48
MISC REVENUE	_____	_____	_____	_____	_____	_____
INTER-FUND TRANSFER	_____	_____	_____	_____	_____	_____
OTHER FINANCE	_____	_____	_____	_____	_____	_____
TOTAL REVENUE	925,586	229,123.68	865,222.49	0.00	60,363.51	93.48

CITY OF SPRING VALLEY
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2016

30 -DEBT SERVICE

% OF YEAR COMPLETED: 41.67

EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<hr/>						
DEBT SERVICE =====						
DEBT SERVICES						
30-15-6520 BOND - PRINCIPAL	400,000	400,000.00	400,000.00	0.00	0.00	100.00
30-15-6521 BOND - INTEREST	523,586	318,951.57	318,951.57	0.00	204,634.43	60.92
30-15-6700 MAINTENANCE FEE/DEBT SERVICE	2,000	0.00	0.00	0.00	2,000.00	0.00
TOTAL DEBT SERVICES	925,586	718,951.57	718,951.57	0.00	206,634.43	77.68
<hr/>						
TOTAL DEBT SERVICE	925,586	718,951.57	718,951.57	0.00	206,634.43	77.68
<hr/>						
TOTAL EXPENSES	925,586	718,951.57	718,951.57	0.00	206,634.43	77.68

**MINUTES OF THE REGULAR COUNCIL MEETING
CITY OF SPRING VALLEY VILLAGE, TEXAS
TUESDAY, FEBRUARY 23, 2016 AT 6:00 P.M.
IN THE COUNCIL CHAMBERS OF CITY HALL
1025 CAMPBELL ROAD, HOUSTON, TEXAS**

1. CALL THE ROLL AND ANNOUNCE A QUORUM IS PRESENT

With a quorum of the Council Members present, the Regular Meeting of the Spring Valley Village City Council was called to order by Mayor Ramsey at 6:00 p.m.

Members Present:

Mayor Tom Ramsey

Mayor Pro-Tem Allen Carpenter

Council Member Trey Moeller

Council Member Aaron Stai

Council Member Marcus Vajdos (arrived at 6:04 p.m.)

Members Absent:

Council Member Bo Bothe

2. INTRODUCTIONS

Stephen Ashley, City Administrator

Darrell Bond, Police Chief

David Dixon, Police Commissioner

Michelle Yi, Treasurer

Roxanne Benitez, City Secretary

Erik Tschanz, Public Works Director

Zachary Allie, Substitute for City Attorney Smith

3. PROCLAMATIONS / ANNOUNCEMENTS

None

4. PUBLIC COMMENTS

4.1 Paul Nimmons, who lives on Winningham Lane, commended the City Council, Police Department and staff for the job they are doing. He also spoke regarding recyclable yard debris and the property at Bingle and I-10.

5. PUBLIC HEARING

None

6. RECESS REGULAR CITY COUNCIL MEETING

6.1 Regular Meeting of the Board of Directors of the Spring Valley Legacy Fund, Inc.

The meeting recessed at 6:08 p.m.

7. RECONVENE MEETING OF CITY COUNCIL

The meeting reconvened at 6:38 p.m.

Council Member Stai motioned, Council Member Carpenter seconded, to take item 8.5 out of order. Motion carried 4-0.

8. RECEIPT OF REPORTS

8.5B Chief of Police Darrell Bond

Chief Bond gave his report.

Council Member Stai motioned, Council Member Vajdos seconded, to take item 12.3 out of order. Motion carried 4-0.

12. DISCUSSION ITEMS/ACTION ITEMS

12.3 Discussion and Possible Action Regarding Appointment of Additional Alternate Municipal Court Prosecutors

Kelly Crow spoke regarding her desire to become one of the alternate prosecutors.

Council Member Stai motioned, Council Member Carpenter seconded, to appoint Kelly Crow, Rhonda Reece, Anita James, Polly Gilligan and Greg Hill as alternate prosecutors for the Spring Valley Municipal Court. Motion carried 4-0.

8. RECEIPT OF REPORTS

8.1 Mayor Tom Ramsey

- City Hall / Police Department Ribbon Cutting
- Meeting with Harris County Subsidence District
- Meeting with Harris County District Attorney & Staff
- Assessment for Improvement of City Procedures
- Library Contribution

Mayor Ramsey gave his report.

8.2 Council Member Allen Carpenter – Village Fire Department Commissioners Meeting

Council Member Carpenter gave his report.

8.3 Council Member Marcus Vajdos – Planning & Zoning Commission Meeting

Council Member Vajdos gave his report.

8.4 Council Member Trey Moeller – Civic Activities Board Meeting

Council Member Moeller gave his report.

8.5A Council Member Bo Bothe – Community & Connectivity Enhancement

- Phase I Park Improvements

Due to Council Member Bothe's absence, no report was given.

8.6 Public Works Director Erik Tschanz

- Drainage Impacts
Public Works Director Tschanz spoke in regards to drainage.
- Westview Sidewalk Project (Northside)
Doug Bradford, with ARKK Engineers, spoke regarding the project.

Public Works Director Tschanz gave his monthly report.

Council Member Stai motioned, Council Member Vajdos seconded, to take item 9.1 out of order. Motion carried 4-0.

9. PRESENTATIONS / PERSONAL APPEARANCES

9.1 Personal Appearance by Joshua Cummings, P.E., Service Area Director with CenterPoint Energy

Joshua Cummings and Fernando Floreslovo, with CenterPoint Energy, spoke regarding issues in Spring Valley Village and addressed the Council's concerns.

8. RECEIPT OF REPORTS

8.7 City Treasurer Michelle Yi

City Treasurer Yi gave her report.

8.8 City Administrator Stephen Ashley

- Well Update
- City Hall / P.D. Schedule & Budget Update

City Administrator Ashley gave his report.

10. CONSENT AGENDA

All matters listed under consent agenda, are considered to be routine by the City Council and will be enacted by one motion. There will not be separate discussion of these items. If discussion is desired, that item will be removed from the consent agenda and will be considered separately.

10.1 Meeting Minutes for City Council Meeting on January 26, 2016

10.2 Pay Estimate No. 7 for Reconstruction of Cedarbrook Drive, Lanell Lane, Cedardale Drive

10.3 Pay Estimate No. 1 from Alsay Incorporated for Well Rehabilitation

Council Member Carpenter motioned, Council Member Stai seconded, to approve all items on the consent agenda. Motion carried 4-0.

11. AUTHORIZATIONS/RESOLUTIONS/ORDINANCES

11.1 Proposed Ordinance Providing for the Erection of Three Stop Signs on Voss Road at the Intersections of Merlin Drive, Burkhart Road (North) and Green Valley Drive

Council Member Stai motioned, Council Member Carpenter seconded, to approve Ordinance No. 2016-03, providing for the erection of three stop signs on Voss Road at the intersections of Merlin Drive, Burkhart Road (North) and Green Valley Drive. Motion carried 4-0.

12. DISCUSSION ITEMS/ACTION ITEMS

12.1 Discussion and Possible Action Regarding an Agreement between Creekside Villas and the City of Spring Valley Village for Water and Sewer Services

Council Member Stai motioned, Council Member Vajdos seconded, to open the item for discussion purposes. Motion carried 4-0.

City Administrator Ashley stated that he had not received a response from

Creekside Villas.

Council Member Stai amended his motion, Council Member Vajdos seconded, to authorize the Mayor to execute the agreement between Creekside Villas and Spring Valley Village within ninety (90) days. Motion carried 4-0.

- 12.2 Discussion and Possible Action Regarding a Proposal by Binkley & Barfield, Inc. for Engineering Services in the Amount of \$35,816.00 for Lupton Court Paving and Utility Improvements Project; Authorizing City Administrator to Execute

Council Member Vajdos motioned, Council Member Carpenter seconded, to approve the proposal by Binkley & Barfield, Inc. for engineering services in the amount of \$35,816.00 for Lupton Court paving and utility improvements project; and authorizing City Administrator to execute. Motion carried 4-0.

- 12.4 Discussion and Possible Action Regarding the Approval of the Amendment to the Spring Valley Legacy Fund, Inc. Bylaws

Council Member Vajdos motioned, Council Member Carpenter seconded, to approve the amendment to the Spring Valley Legacy Fund, Inc. bylaws. Motion carried 4-0.

- 12.5 Discussion of Five-Year Capital Improvement Plan (CIP)

Mayor Ramsey stated that would like the Council to meet in April or May and asked that they think of future projects and amenities.

13. EXECUTIVE SESSION

None

14. ADJOURNMENT

Council Member Carpenter motioned, Council Member Stai seconded, to adjourn the meeting at 9:09 p.m.

Signed: _____

Tom Ramsey
Mayor

Attest: _____

Roxanne Benitez, TRMC, CCC II
City Secretary



March 15, 2016

Mr. Stephen Ashley
City Administrator
City of Spring Valley Village
1025 Campbell Road
Houston, Texas 77055

**RE: Pay Estimate No. 8
Reconstruction of Cedarbrook Drive, Lanell Lane, and Cedardale Drive
BBI Job No. 155601**

Dear Mr. Ashley:

Enclosed please find one copy of the following items for the above referenced project:

1. Conrad Construction Company, LTD – Pay Estimate No. 8

The amount of Pay Estimate No. 8 is \$137,585.40

79.3% Construction Time Expended

72.4% Construction Cost Expended

Binkley & Barfield, Inc. has reviewed this application and recommends payment of the said amount.

We appreciate the opportunity to be of service. If you have any questions, or require additional information, please call me at (713) 869-3433.

Sincerely,
BINKLEY & BARFIELD, INC.
Consulting Engineers


Jason Brock, P.E.
Project Manager - Public Infrastructure

cc: Todd Calvin, P.E.

M:\155601_Spring Valley Bracher\3.09_Construction Phase\Pay Application\Pay Application No. 8\Pay Application No. 8.docx

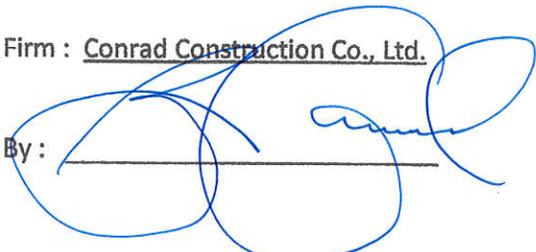
**CONTRACTOR'S AFFIDAVIT
OF BILLS PAID/LIEN RELEASE**

OWNER : City of Spring Valley Village

PROJECT : Cedarbrook, Lanell & Cedardale
Reconstruction - 155601/50

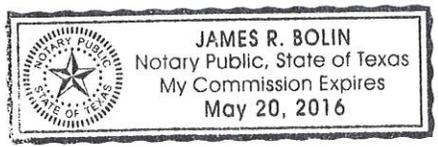
CONTRACTOR : Conrad Construction Co., Ltd.

I certify that all just and lawful bills against the below-named Contractor for labor, material and expendable equipment employed in the performance of said Contract for the period covering 1.1.16 through 1.31.16 have been paid in full. This is to certify that I am relieving The City of Spring Valley Village from any claims from debt occurring in connection with this project prior to 2.1.16.

Firm : Conrad Construction Co., Ltd.
By : 
Title : Vice President

Date : 3.2.16

Signed and sworn to before me a Notary Public in and for Harris County, Texas this 2nd day of March, 2016.




James R. Bolin

INCLEMENT WEATHER DAYS

ESTIMATE PERIOD COVERING : 2,1,16 thru 2,29,16 (#8)

PROJECT NAME : Spring Valley - Reconstruction

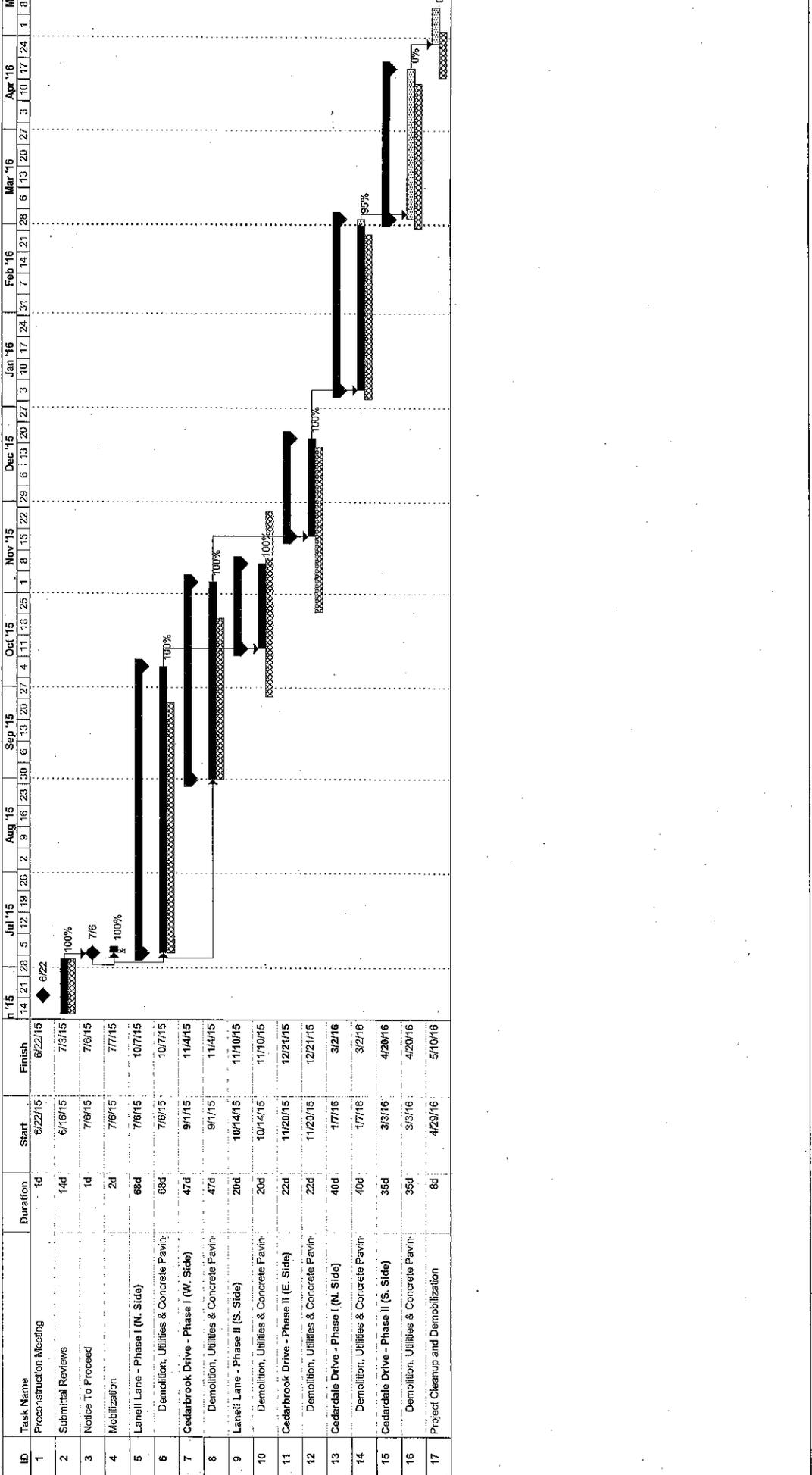
PROJECT NUMBER : Job No. 155601/50, CC # 15/0294

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15
16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31

ANTICIPATED RAIN / WET DAYS THIS PERIOD : 4

ACTUAL RAIN / WET DAYS THIS PERIOD : 2

CUMULATIVE RAIN / WET DAYS : 28



Project: Cedarbrook, Lanell & Cedarvale - Reconstruction
Date: 3/1/16

Legend:

- Task Progress
- Baseline
- Baseline Milestone
- Task
- Critical
- Critical Progress
- Milestone
- Summary
- Rolled Up Critical
- Rolled Up Critical Progress
- Rolled Up Task
- Rolled Up Task Progress
- Rolled Up Baseline
- Rolled Up Baseline Milestone
- Rolled Up Milestone

Geoscience Engineering & Testing, Inc.

CMT Invoice

Bill To		Date	2/25/2016		
Conrad Construction Co. Brian Conrad 13408 Emmett Houston, Texas 77041		Invoice #	16/302938		
		Project #	15M25945		
		Due Date	2/25/2016		
		Project Address			
Construction Materials Test Reconstruction of Cedarbrooke Dr, Lanell Lane, Cleardale Drive Springvalley, Texas 77055					
Attn:	Brian W. Conrad				
Phone #	713-937-3081				
Date	Description	Qty	Unit Price	Unit Measure	Amount
1/27/2016	Report #0046				
	Engineering Technician	8	50.00	Hourly	400.00
	Engineering Technician, Overtime	0.5	75.00	Hourly	37.50
	Nuclear Gauge	8	9.00	Hourly	72.00
	Cement Stabilized Sand (Molding & Compression Test)	4	61.00	Each	244.00
	Vehicle Charge	8	7.50	Hourly	60.00
1/28/2016	Report #0047				
	Engineering Technician	8	50.00	Hourly	400.00
	Engineering Technician, Overtime	0.5	75.00	Hourly	37.50
	Nuclear Gauge	8	9.00	Hourly	72.00
	Cement Stabilized Sand (Molding & Compression Test)	4	61.00	Each	244.00
	Vehicle Charge	8	7.50	Hourly	60.00
2/1/2016	Report #0048				
	Engineering Technician	8	50.00	Hourly	400.00
	Cement Stabilized Sand (Molding & Compression Test)	4	61.00	Hourly	244.00
	Nuclear Gauge	8	9.00	Hourly	72.00
	Vehicle Charge	8	7.50	Hourly	60.00
2/5/2016	Report #0049				
	Engineering Technician	4	50.00	Hourly	200.00
	Vehicle Charge	4	7.50	Hourly	30.00
2/8/2016	Report #0050				
	Engineering Technician	8	50.00	Hourly	400.00
Terms	Due on receipt	Total			
					Payments/Credits
					Balance Due

Geoscience Engineering & Testing, Inc.

CMT Invoice

Bill To		Date	2/25/2016		
Conrad Construction Co. Brian Conrad 13408 Emmett Houston, Texas 77041		Invoice #	16/302938		
		Project #	15M25945		
		Due Date	2/25/2016		
		Project Address		Construction Materials Test Reconstruction of Cedarbrooke Dr, Lanell Lane, Cleardale Drive Springvalley, Texas 77055	
Attn:	Brian W. Conrad				
Phone #	713-937-3081				
Date	Description	Qty	Unit Price	Unit Measure	Amount
	Nuclear Gauge	8	9.00	Hourly	72.00
	Lime Proctor ASTM D698	1	193.00	Each	193.00
	Liquid Limits & Plastic (ASTM D-4318)	1	53.00	Each	53.00
	Percent Passing No. 200 Sieve (ASTM D-1120)	1	49.00	Each	49.00
	Vehicle Charge	8	7.50	Hourly	60.00
2/11/2016	Report #0051				
	Engineering Technician	8	50.00	Hourly	400.00
	Vehicle Charge	8	7.50	Hourly	60.00
2/12/2016	Report #0052				
	Engineering Technician	6	50.00	Hourly	300.00
	Nuclear Gauge	6	9.00	Hourly	54.00
	Vehicle Charge	6	7.50	Hourly	45.00
2/15/2016	Report #0053				
	Engineering Technician	5.5	50.00	Hourly	275.00
	Concrete Cylinders Compressive Strength	4	15.00	Each	60.00
	Vehicle Charge	5.5	7.50	Hourly	41.25
2/16/2016	Report #0054				
	Engineering Technician	2	50.00	Hourly	100.00
	Vehicle Charge	2	7.50	Hourly	15.00
2/18/2016	Report #0055				
	Engineering Technician	7.75	50.00	Hourly	387.50
	Concrete Cylinders Compressive Strength	8	15.00	Each	120.00
	Vehicle Charge	7.75	7.50	Hourly	58.13
Terms	Due on receipt			Total	
				Payments/Credits	
				Balance Due	

Geoscience Engineering & Testing, Inc.

CMT Invoice

Bill To		Date	2/25/2016
Conrad Construction Co. Brian Conrad 13408 Emmett Houston, Texas 77041		Invoice #	16/302938
		Project #	15M25945
		Due Date	2/25/2016
		Project Address	
Attn:	Brian W. Conrad		
Phone #	713-937-3081		

Date	Description	Qty	Unit Price	Unit Measure	Amount
2/19/2016	Report #0056				
	Engineering Technician	2	50.00	Hourly	100.00
	Vehicle Charge	2	7.50	Hourly	15.00
	Project Management	4.25	101.00	Hourly	429.25

AW
 MIC _____ VENDOR _____
 RB _____ JOB 150294
 RC _____ GL _____
DON _____
 JAKE _____ ENTERED _____

Terms	Due on receipt		Total	\$5,920.13
				Payments/Credits \$0.00
				Balance Due \$5,920.13

Mail All Payments To Address Below:
 P.O. Box 30467
 Houston, Texas 77249
 713-861-9700 Office
 713-861-4477 Fax

FROM: CONRAD CONSTRUCTION CO.,LTD.
P.O. BOX 841134
HOUSTON, TEXAS 77284

TO: CITY OF SPRING VALLEY VILLAGE
C/O BINKLEY & BARFIELD, INC.
1710 SEAMIST DRIVE
HOUSTON, TEXAS 77008-3189
ATTN: JASON BROCK, P.E. - PROJECT MANAGER
REF: CEDARBROOK DR. - LANELL LN. - CEDARDALE DR.
PROJ #: No. 155601/50 , CC# 15/0294
DATE: 2/29/2016

ESTIMATE # : 8

DESCRIPTION	QUANTITY	UNIT	THIS ESTIMATE	PREVIOUS ESTIMATE	WORK TO DATE	%	UNIT PRICE	WORK TO DATE
GENERAL & SITE WORK ITEMS								
1. MOBILIZATION	1.00	LS	1.00	1.00	1.00	100%	\$ 100,000.00	\$ 100,000.00
2. FURNISH PERFORMANCE & PAYMENT BONDS & INSURANCE IN ACCORDANCE WITH CONTRACT DOCUMENTS	1.00	LS	1.00	1.00	1.00	100%	\$ 100,000.00	\$ 100,000.00
3. REMOVE TREE 0 TO 11.99 INCHES IN ACCORDANCE WITH PLANS & SPECS.	4.00	EA	2.00	2.00	2.00	50%	\$ 275.00	\$ 550.00
4. REMOVE TREE 12 TO 29.99 INCHES IN ACCORDANCE WITH PLANS & SPECS.	2.00	EA	1.00	1.00	1.00	50%	\$ 650.00	\$ 650.00
5. CLEARANCE PRUNE TREE IN ACCORD. WITH PLANS & SPECS.	46.00	EA	35.00	35.00	35.00	76%	\$ 90.00	\$ 3,150.00
6. INSTALL TREE PROTECTION FENCE (UP TO 5,000 LF) IN ACCORDANCE WITH PLANS & SPECS.	5000.00	LF	3159.00	3159.00	3159.00	63%	\$ 4.00	\$ 12,636.00
7. INSTALL TREE PROTECTION FENCE (BEYOND 5,000 LF) IN ACCORDANCE WITH PLANS & SPECS.	1960.00	LF			0.00	0%	\$ 3.75	\$ -
8. INSTALL ROOT PRUNING TRENCH IN ACCORDANCE WITH PLANS & SPECS.	2440.00	LF	1086.00	1086.00	1086.00	45%	\$ 11.50	\$ 12,489.00
9. INSTALL ZERO CUTBACK IN ACCORD. WITH PLANS & SPECS.	365.00	LF	180.00	180.00	180.00	49%	\$ 20.00	\$ 3,600.00
10. HAND DIG TAP & LEAD, WATER LINE FITTING, FIRE HYDRANT IN ACCORDANCE WITH PLANS & SPECS.	4.00	EA			0.00	0%	\$ 3,500.00	\$ -
11. HAND DIG SERVICE LEAD IN ACCORD. WITH PLANS & SPECS.	5.00	EA			0.00	0%	\$ 3,500.00	\$ -

DESCRIPTION	QUANTITY	UNIT	THIS ESTIMATE	PREVIOUS ESTIMATE	WORK TO DATE	%	UNIT PRICE	WORK TO DATE
12. FURNISH, INSTALL AND MAINTAIN TRAFFIC CONTROL DEVICES & APPURTIS. IN ACCORDANCE WITH THE TMUTCD (LATEST EDITION), C.I.P. IN ACCORDANCE WITH PLANS & SPECS.	1.00	LS	0.10	0.80	0.90	90%	\$ 40,000.00	\$ 36,000.00
13. FURNISH FLAGGERS IN ACCORDANCE WITH PLANS & SPECS.	1.00	LS	0.10	0.80	0.90	90%	\$ 40,000.00	\$ 36,000.00
14. VIDEOTAPING OF PROJECT LIMITS PRIOR TO CONSTRUCTION, C.I.P. IN ACCORDANCE WITH PLANS & SPECS.	1.00	LS		1.00	1.00	100%	\$ 1,750.00	\$ 1,750.00
15. REMOVE & REINSTALL PAVERS, STONES, TRAFFIC SIGNS, ETC... AS NECESSARY TO ACCOMPLISH WORK, C.I.P. IN ACCORDANCE WITH PLANS & SPECS.	1.00	LS		0.85	0.85	85%	\$ 17,500.00	\$ 14,875.00
PAVING ITEMS								
16. REMOVE & DISPOSE OF OLD CONC. PAVEMENT (ALL DEPTHS), C.I.P. IN ACCORDANCE WITH PLANS & SPECS.	10929.00	SY	14.67	8667.99	8682.66	79%	\$ 4.50	\$ 39,071.97
17. REMOVE & DISPOSE OF OLD CONC. DRIVEWAYS (ALL DEPTHS), C.I.P. IN ACCORDANCE WITH PLANS & SPECS.	1980.00	SY	6.00	1285.57	1291.57	65%	\$ 4.50	\$ 5,812.07
18. REMOVE & DISPOSE OF OLD CONC. CURB OR CURB & GUTTER, C.I.P. IN ACCORDANCE WITH PLANS & SPECS.	7121.00	LF		5162.00	5162.00	72%	\$ 1.00	\$ 5,162.00
19. ADJUST EXISTING MANHOLE TO NEW GRADE, C.I.P. IN ACCORDANCE WITH PLANS & SPECS.	4.00	EA			0.00	0%	\$ 750.00	\$ -
20. ADJUST EXISTING VALVE BOX TO FINISHED GRADE, C.I.P. IN ACCORDANCE WITH PLANS & SPECS.	2.00	EA			0.00	0%	\$ 500.00	\$ -
21. ADJUST EXISTING PULL BOX TO FINISHED GRADE, C.I.P. IN ACCORDANCE WITH PLANS & SPECS.	3.00	EA			0.00	0%	\$ 500.00	\$ -
22. ROADWAY EXCAVATION INCLUDING STRIPPING, C.I.P. IN ACCORDANCE WITH PLANS & SPECS.	1100.00	CY	255.77	612.90	868.67	79%	\$ 20.00	\$ 17,373.40

DESCRIPTION	QUANTITY	UNIT	THIS ESTIMATE	PREVIOUS ESTIMATE	WORK TO DATE	%	UNIT PRICE	WORK TO DATE
23. BORROW, C.I.P. IN ACCORDANCE WITH PLANS & SPECS.	75.00	CY	29.00	17.70	46.70	62%	\$ 5.00	\$ 233.50
24. PREPARE AND COMPACT 6" LIME STABILIZED SUBGRADE, C.I.P. IN ACCORD. WITH PLANS & SPECS.	11369.00	SY	1974.14	7411.40	9385.54	83%	\$ 4.50	\$ 42,234.93
25. FURNISH LIME (8% BY DRY WEIGHT) C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	260.00	TON	23.37	87.42	110.79	43%	\$ 175.00	\$ 19,388.25
26. FURNISH AND INSTALL 6" REINFORCED CONCRETE PAVEMENT, C.I.P., IN ACCORD. WITH PLANS & SPECS.	10727.00	SY	1820.94	6830.27	8651.21	81%	\$ 51.00	\$ 441,211.71
27. REMOVAL OF CONCRETE SIDEWALKS C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	195.00	SY		54.65	54.65	28%	\$ 10.00	\$ 546.50
28. FURNISH AND INSTALL 4-1/2" REINF. CONCRETE SIDEWALKS, C.I.P., IN ACCORD. WITH PLANS & SPECS.	195.00	SY		44.17	44.17	23%	\$ 65.00	\$ 2,871.05
29. FURNISH AND INSTALL CURB RAMP, C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	3.00	EA			0.00	0%	\$ 1,650.00	\$ -
30. FURNISH AND INSTALL 6" REINFORCED CONCRETE DRIVEWAYS, C.I.P., IN ACCORD. WITH PLANS & SPECS.	2140.00	SY		1142.52	1142.52	53%	\$ 70.00	\$ 79,976.40
31. FURNISH AND INSTALL TEMPORARY RESIDENTIAL DRIVEWAY, IN ACCORD. WITH PLANS & SPECS.	63.00	EA		53.00	53.00	84%	\$ 200.00	\$ 10,600.00
32. FURNISH AND INSTALL LAYDOWN REINFORCED CONCRETE CURB INCLUDING MITERING YARD DRAINS, C.I.P., IN ACCORD. WITH PLANS & SPECS.	7121.00	LF	853.00	3266.00	4119.00	58%	\$ 5.00	\$ 20,595.00
STORM SEWER ITEMS								
33. REMOVE AND DISPOSE OF EXISTING 24" PIPE, C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	100.00	LF		92.00	92.00	92%	\$ 15.00	\$ 1,380.00
34. REMOVE AND DISPOSE OF EXISTING 36" PIPE, C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	36.00	LF		9.00	9.00	25%	\$ 35.00	\$ 315.00

DESCRIPTION	QUANTITY	UNIT	THIS ESTIMATE	PREVIOUS ESTIMATE	WORK TO DATE	%	UNIT PRICE	WORK TO DATE
35. REMOVE AND DISPOSE OF EXISTING INLET, C.I.P. IN ACCORDANCE WITH PLANS & SPECS.	5.00	EA		3.00	3.00	60%	\$ 500.00	\$ 1,500.00
36. FURNISH AND INSTALL 24" RCP (CLASS III C-76) ALL DEPTHS, C.I.P. IN ACCORD. WITH PLANS & SPECS.	1373.00	LF	17.00	1375.00	1392.00	101%	\$ 120.00	\$ 167,040.00
37. FURNISH AND INSTALL 36" RCP (CLASS III C-76) ALL DEPTHS, C.I.P. IN ACCORD. WITH PLANS & SPECS. [2]	0.00	LF			0.00	####	\$ 200.00	\$ -
38. MECHANICAL CLEANING OF 36" RCP AS DIRECTED BY OWNER'S REPRESENTATIVE ALL DEPTHS , C.I.P. IN ACCORDANCE WITH PLANS & SPECS. [2]	0.00	LF			0.00	####	\$ 30.00	\$ -
39. FURNISH AND INSTALL 36" CURED-IN-PLACE (CIPP), ALL DEPTHS, IN ACCORD. WITH PLANS & SPECS.	515.00	LF		269.00	269.00	52%	\$ 355.00	\$ 95,495.00
40. RECONNECTION BY REMOTE METHOD C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	2.00	EA			0.00	0%	\$ 1,500.00	\$ -
41. FURNISH AND INSTALL TYPE "C" INLET C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	13.00	EA		10.00	10.00	77%	\$ 3,500.00	\$ 35,000.00
42. FURNISH AND INSTALL TYPE "C-1" INLET, C.I.P. , IN ACCORDANCE WITH PLANS & SPECS. (RFP 5) (1)	3.00	EA		2.00	2.00	67%	\$ 4,000.00	\$ 8,000.00
43. TRENCH SAFETY SYSTEM FOR CONSTRUCTION OF STORM SEWER, C.I.P., IN ACCORDANCE WITH PLANS & SPECS	1373.00	LF	17.00	1362.00	1379.00	100%	\$ 1.00	\$ 1,379.00
44. FURNISH AND INSTALL 12" DRAIN WITH GRATE TOP AND 4" YARD DRAIN, C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	1.00	EA			0.00	0%	\$ 1,000.00	\$ -
STORM WATER POLLUTION PREVENTION (SWPPP) ITEMS								
45. IMPLEMENTATION AND MANAGEMENT OF SW3P, IN ACCORDANCE WITH PLANS & SPECS.	1.00	LS		1.00	1.00	100%	\$ 1,500.00	\$ 1,500.00

DESCRIPTION	QUANTITY	UNIT	THIS ESTIMATE	PREVIOUS ESTIMATE	WORK TO DATE	%	UNIT PRICE	WORK TO DATE
46. FURNISH AND INSTALL BLOCK SODDING C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	4500.00	SY	1000.00	1400.00	2400.00	53%	\$ 5.00	\$ 12,000.00
47. FURNISH AND INSTALL INLET PROTECTION BARRIER (STAGE I), C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	17.00	EA	4.00	9.00	13.00	76%	\$ 100.00	\$ 1,300.00
48. FURNISH AND INSTALL INLET PROTECTION BARRIER (STAGE II), C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	24.00	EA		15.00	15.00	63%	\$ 100.00	\$ 1,500.00
49. FURNISH AND INSTALL REINFORCED FILTER FABRIC FENCE, C.I.P., IN ACCORD. WITH PLANS & SPECS.	250.00	LF			0.00	0%	\$ 4.00	\$ -
50. PORTABLE CONCRETE TRUCK WASHOUT STRUCTURES	1.00	LS		1.00	1.00	100%	\$ 1,500.00	\$ 1,500.00
WATER ITEMS								
51. FURNISH AND INSTALL 8" PVC (AWWA C900) CLASS 150 WATER LINE, TRENCHLESS CONSTRUCTION INCLUDING FITTINGS, THRUST BLOCKING, RESTRAINED JOINTS AND APPURTENANCES, C.I.P. , IN ACCORD. WITH PLANS & SPECS.	3532.00	LF		3534.00	3534.00	100%	\$ 82.50	\$ 291,555.00
52. FURNISH AND INSTALL 8" PVC (AWWA C900) CLASS 150 WATER LINE, W/ STEEL CASING TRENCHLESS CONSTRUCTION , INCLUDING FITTINGS, THRUST BLOCKING, RESTRAINED JOINTS AND APPURTENANCES, C.I.P., IN ACCORDANCE WITH PLANS & SPECS. (RFP 2) (1)	50.00	LF		50.00	50.00	100%	\$ 190.00	\$ 9,500.00
53. FURNISH AND INSTALL 6" PVC (AWWA C900) CLASS 150 WATER LINE, TRENCHLESS CONSTRUCTION INCLUDING FITTINGS, THRUST BLOCKING, RESTRAINED JOINTS AND APPURTENANCES, C.I.P. , IN ACCORD. WITH PLANS & SPECS.	270.00	LF		310.00	310.00	115%	\$ 70.00	\$ 21,700.00
54. TRENCH SAFETY SYSTEM WATER LINE CONSTRUCTION (ALL DEPTHS), C.I.P. IN ACCORDANCE WITH PLANS & SPECS	280.00	LF		280.00	280.00	100%	\$ 1.00	\$ 280.00

DESCRIPTION	QUANTITY	UNIT	THIS ESTIMATE	PREVIOUS ESTIMATE	WORK TO DATE	%	UNIT PRICE	WORK TO DATE
55. FURNISH AND INSTALL 6" GATE VALVE WITH BOX, AWWA C509 IBBM, NRS, C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	1.00	EA		1.00	1.00	100%	\$ 1,500.00	\$ 1,500.00
56. FURNISH AND INSTALL 8" GATE VALVE WITH BOX, AWWA C509 IBBM, NRS, C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	7.00	EA		7.00	7.00	100%	\$ 1,850.00	\$ 12,950.00
57. FURNISH AND INSTALL FIRE HYDRANT ASSEMBLY, AWWA 502, MECHANICAL JOINT INLET, INCLUDING FIRE HYDRANT, 6" LEAD, GATE VALVE & BOX AND BARREL EXTENSIONS, ALL DEPTHS, C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	8.00	EA		8.00	8.00	100%	\$ 4,850.00	\$ 38,800.00
58. REMOVE AND SALVAGE EXISTING FIRE HYDRANT, C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	7.00	EA		6.00	6.00	86%	\$ 300.00	\$ 1,800.00
59. CUT, PLUG AND ABANDON EXISTING WATER LINE , C.I.P., IN ACCORDANCE WITH THE PLANS & SPECS.	4.00	EA		4.00	4.00	100%	\$ 325.00	\$ 1,300.00
60. FURNISH AND INSTALL 6"X 6" TAPPING SLEEVE & VALVE WITH BOX, C.I.P., IN ACCORDANCE WITH PLANS & SPECS. (RFP 1) (1)	1.00	EA		1.00	1.00	100%	\$ 6,000.00	\$ 6,000.00
61. FURNISH AND INSTALL 8"X 8" TAPPING SLEEVE & VALVE WITH BOX, C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	2.00	EA		1.00	1.00	50%	\$ 6,800.00	\$ 6,800.00
62. FURNISH AND INSTALL 6" FLOWSTOP SERVICE, C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	4.00	EA			0.00	0%	\$ 9,400.00	\$ -
63. RELOCATE EXISTING WATER METER, C.I.P., IN ACCORDANCE WITH THE PLANS & SPECS.	50.00	EA		53.00	53.00	106%	\$ 300.00	\$ 15,900.00
64. FURNISH AND INSTALL WATER METER BOX SIZED FOR TWO METERS, C.I.P., IN ACCORDANCE WITH PLANS & SPECS	36.00	EA		73.00	73.00	203%	\$ 630.00	\$ 45,990.00
65. FURNISH AND INSTALL WATER METER BOX SIZED FOR THREE METERS, C.I.P., IN ACCORDANCE WITH PLANS & SPECS	71.00	EA			0.00	0%	\$ 1,100.00	\$ -

DESCRIPTION	QUANTITY	UNIT	THIS ESTIMATE	PREVIOUS ESTIMATE	WORK TO DATE	%	UNIT PRICE	WORK TO DATE
66. FURNISH AND INSTALL 1" SINGLE SHORT SERVICE REPLACEMENT INCLUDING RECONNECT TO METER, C.I.P., IN ACCORD. WITH PLANS & SPECS.	72.00	EA		74.00	74.00	103%	\$ 750.00	\$ 55,500.00
67. FURNISH AND INSTALL 1" SINGLE LONG SERVICE REPLACEMENT INCLUDING RECONNECT TO METER, C.I.P., IN ACCORD. WITH PLANS & SPECS.	72.00	EA		63.00	63.00	88%	\$ 950.00	\$ 59,850.00
SANITARY SEWER ITEMS								
68. REMOVE AND DISPOSE OF EXISTING SANITARY SEWER, ALL DIAMETERS, ALL DEPTHS, C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	175.00	LF		137.00	137.00	78%	\$ 18.00	\$ 2,466.00
69. FURNISH AND INSTALL 6" D-3034 SDR-26 PVC SANITARY SEWER, ALL DEPTHS, C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	225.00	LF		136.00	136.00	60%	\$ 100.00	\$ 13,600.00
70. FURNISH AND INSTALL 8" D-3034 SDR-26 PVC SANITARY SEWER, ALL DEPTHS, C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	80.00	LF		55.00	55.00	69%	\$ 150.00	\$ 8,250.00
71. FURNISH AND INSTALL SANITARY SEWER SERVICE LINE REPLACEMENT BY OPEN CUT OR AUGER, ALL DEPTHS, C.I.P., IN ACCORDANCE WITH PLANS & SPECS	350.00	LF		156.00	156.00	45%	\$ 100.00	\$ 15,600.00
72. FURNISH AND INSTALL SANITARY SEWER CLEANOUT, ALL DEPTHS, C.I.P., IN ACCORDANCE WITH PLANS & SPECS	10.00	EA		3.00	3.00	30%	\$ 1,500.00	\$ 4,500.00
73. ADJUST/RESET MANHOLE WITH NEW FRAME AND COVER, INCLUDING HEIGHT ADJUSTMENT WITHIN ONE VERTICAL FOOT, C.I.P., IN ACCORDANCE WITH PLANS & SPECS.	2.00	EA			0.00	0%	\$ 1,500.00	\$ -
74. SERVICE RECONNECTION WITH OR WITHOUT STACK BY EXCAVATION, C.I.P., IN ACCORDANCE WITH PLANS & SPECS	4.00	EA		3.00	3.00	75%	\$ 1,500.00	\$ 4,500.00
75. TRENCH SAFETY SYSTEM FOR CONSTRUCTION OF STORM SEWER, C.I.P.	305.00	LF		228.00	228.00	75%	\$ 1.00	\$ 228.00

DESCRIPTION	QUANTITY	UNIT	THIS ESTIMATE	PREVIOUS ESTIMATE	WORK TO DATE	%	UNIT PRICE	WORK TO DATE
EXTRA WORK ITEMS								
76. OFF DUTY UNIFORMED POLICE OFFICER AS DIRECTED BY THE OWNER'S REPRESENTATIVE (MIN. BID \$35/HR)	400.00	HR			0.00	0%	\$ 35.00	\$ -
77. FURNISH AND INSTALL EXTRA BLOCK SODDING AS DIRECTED BY THE OWNER'S REPRESENTATIVE, C.I.P., IN ACCORDANCE WITH THE PLANS & SPECS.	1000.00	SY			0.00	0%	\$ 4.00	\$ -
78. FURNISH AND INSTALL WELL POINTING SYSTEMS AS DIRECTED BY ENGINEER, C.I.P., IN ACCORD. WITH THE PLANS & SPECS. (\$25/LF MIN. BID)	500.00	LF			0.00	0%	\$ 25.00	\$ -
79. EXTRA WATER LINE FITTINGS, C.I.P., IN ACCORDANCE WITH THE PLANS & SPECS.	3.00	TON			0.00	0%	\$ 2,000.00	\$ -
80. REMOVAL AND REPLACEMENT OF CONCRETE PAVEMENT INCLUDING REINF. ALL THICKNESSES WITH HIGH EARLY STRENGTH CONCRETE AS DIRECTED BY THE OWNER'S REPRESENTATIVE, C.I.P., IN ACCORDANCE WITH THE PLANS & SPECS. (MIN. BID \$350/CY)	200.00	CY			0.00	0%	\$ 350.00	\$ -
81. EXTRA SELECT BACKFILL AS DIRECTED BY THE OWNER'S REPRESENTATIVE, C.I.P., IN ACCORDANCE WITH THE PLANS & SPECS. (MIN. BID \$15/CY)	200.00	CY			0.00	0%	\$ 15.00	\$ -
82. EXTRA BANK SAND BACKFILL AS DIRECTED BY THE ENGINEER, C.I.P., IN ACCORDANCE WITH THE PLANS & SPECS. (MIN. BID \$20/CY)	250.00	CY			0.00	0%	\$ 20.00	\$ -
83. EXTRA CLASS "A" CEMENT STABILIZED SAND BACKFILL AS DIRECTED BY THE OWNER'S REPRESENTATIVE , C.I.P., IN ACCORDANCE WITH THE PLANS & SPECS. (MIN. BID \$30/CY)	300.00	CY			0.00	0%	\$ 30.00	\$ -
84. EXTRA CLASS "A" CONCRETE INCLUDING FORMING, C.I.P., IN ACCORDANCE WITH THE PLANS & SPECS. (MIN. BID \$325/CY)	50.00	CY			0.00	0%	\$ 325.00	\$ -

DESCRIPTION	QUANTITY	UNIT	THIS ESTIMATE	PREVIOUS ESTIMATE	WORK TO DATE	%	UNIT PRICE	WORK TO DATE
85. EXTRA STEEL REINFORCING AS DIRECTED BY THE OWNER'S REPRESENTATIVE, C.I.P., IN ACCORDANCE WITH THE PLANS & SPECS. (MIN. BID \$1.00/LB)	4000.00	LB			0.00	0%	\$ 1.00	\$ -
86. FURNISH AND INSTALL CONSTRUCTION SAFETY FENCE AS DIRECTED BY THE OWNER'S REPRESENTATIVE, C.I.P., IN ACCORD. WITH THE PLANS & SPECS.	1000.00	LF		80.00	80.00	8%	\$ 1.50	\$ 120.00
87. EXTRA MACHINE EXCAVATION AS DIRECTED BY THE OWNER'S REPRESENTATIVE , C.I.P., IN ACCORDANCE WITH THE PLANS & SPECS. (MIN. BID \$15/CY)	250.00	CY	35.56	5.00	40.56	16%	\$ 15.00	\$ 608.40
88. EXTRA HAND EXCAVATION AS DIRECTED BY THE OWNER'S REPRESENTATIVE C.I.P., IN ACCORDANCE WITH THE PLANS & SPECS. (MIN. BID \$ 20/CY)	250.00	CY		8.83	8.83	4%	\$ 20.00	\$ 176.60
89. POT HOLE FOR UTILITY INVESTIGATION AS DIRECTED BY THE ENGINEER	10.00	EA	2.00		2.00	20%	\$ 500.00	\$ 1,000.00
90. FURNISH AND INSTALL 8" WHITE PAVEMENT MARKING , C.I.P., IN ACCORD. WITH THE PLANS & SPECS.	50.00	LF			0.00	0%	\$ 10.00	\$ -
91. FURNISH AND INSTALL 8" BLAST CLEANING OF PAVEMENT, C.I.P., IN ACCORD. WITH THE PLANS & SPECS.	50.00	LF			0.00	0%	\$ 2.00	\$ -
92. FURNISH AND INSTALL 24" WHITE PAVEMENT MARKING , C.I.P., IN ACCORD. WITH THE PLANS & SPECS.	20.00	LF			0.00	0%	\$ 25.00	\$ -
93. FURNISH AND INSTALL 24" BLAST CLEANING OF PAVEMENT, C.I.P., IN ACCORD. WITH THE PLANS & SPECS.	20.00	LF			0.00	0%	\$ 5.00	\$ -
CASH ALLOWANCE ITEMS								
94. FURNISH CONSTRUCTION MATERIALS TESTING, IN ACCORDANCE WITH THE PLANS & SPECS.	1.00	LS	0.1691	0.7559	0.9250	93%	\$ 35,000.00	\$ 32,379.53

DESCRIPTION	QUANTITY	UNIT	THIS ESTIMATE	PREVIOUS ESTIMATE	WORK TO DATE	%	UNIT PRICE	WORK TO DATE
CHANGE ORDERS								
95. FURNISH & INSTALL 12"X 8" TAPPING SLEEVE & Valve w/ BOX (RFP 1) (1)	1.00	EA		1.00	1.00	100%	\$ 7,285.16	\$ 7,285.16
96. 8" WET CONNECTION (RFP 2) (1)	1.00	EA		1.00	1.00	100%	\$ 2,000.00	\$ 2,000.00
97. FURNISH & INSTALL 2" SINGLE LONG SERVICE REPLACEMENT INCL. RECONNECT TO METER (RFP 4) (1)	1.00	EA		1.00	1.00	100%	\$ 1,705.00	\$ 1,705.00
98. FURNISH & INSTALL CAST-IN-PLACE INLET (RFP 5) (1)	1.00	EA		1.00	1.00	100%	\$ 3,893.86	\$ 3,893.86
99. FURNISH & INSTALL CAST-IN-PLACE CONFLICT STRUCTURE (RFP 6) (1)	1.00	EA	1.00	1.00	2.00	200%	\$ 2,137.03	\$ 4,274.06
100. PROVIDE 36" CMP REPAIR, C.I.P. [2]	1.00	EA	1.00		1.00	100%	\$ 12,002.38	\$ 12,002.38
101. REPLACE STORZ ADAPTER CONNECTIONS WITH 4" NOZZLES, C.I.P. [2]	1.00	LS	1.00		1.00	100%	\$ 363.00	\$ 363.00
TOTAL WORK TO DATE								\$ 2,019,062.77

CONTRACT TIME: 300 CALENDAR DAYS
CONTRACT DATE: 6/23/2015
WORK ORDER DATE: 7/6/2015

CONTRACT AMOUNT:	\$ 2,794,677.00
CHANGE ORDER: (1)	\$ (4,478.95)
REVISED CONTRACT AMOUNT:	\$ 2,790,198.05
TOTAL WORK TO DATE:	\$ 2,019,062.77
MATERIALS ON SITE:	\$ -
TOTAL:	\$ 2,019,062.77
LESS RETAINAGE:	\$ 201,906.28
LESS PREVIOUS PAYMENTS	\$ 1,679,571.09
AMOUNT DUE FOR PAYMENT:	\$ 137,585.40

APPROVAL: 
CONRAD CONSTRUCTION CO., LTD.
JAMES R. BOLIN
PROJECTS ADMINISTRATOR

TO: City of Spring Valley
1025 Campbell
Houston, TX 77055

Invoice No: 8603
DATE: 2/29/2016
Pay Est. No. 2
FROM: 12/28/2015 to

City of Spring Valley
ORIGINAL CONTRACT: \$111,329.00
CONTRACT ADJUSTMENTS: \$0.00
2/29/2016 ADJUSTED CONTRACT: \$111,329.00

Item No.	WO#10073	Scheduled Value	Previous Application	THIS APPLICATION		Total Complete & Stored to Date	Percent Complete	Balance to Complete	0.00% Retainage
				Work in Place	Stored Material				
1	Mobilize Service Rig	\$750.00	\$750.00	\$0.00		\$750.00	100.00%	\$0.00	\$0.00
2	Pull Pump	5,500.00	5,500.00	-		5,500.00	100.00%	0.00	-
3	TV Survey Well	1,800.00	1,800.00	-		1,800.00	100.00%	0.00	-
4		-		-		-	0.00%	0.00	-
5	Mobilize Equipment to Well Site	1,500.00		1,500.00		1,500.00	100.00%	0.00	-
6	Wire Brush Screens with Nylon Brush	6,500.00		6,500.00		6,500.00	100.00%	0.00	-
7	Jet Fill Material	9,800.00		9,800.00		9,800.00	100.00%	0.00	-
8	TV Survey Well	1,800.00		1,800.00		1,800.00	100.00%	0.00	-
9	Insert and Agitate Hydroxyacetic Acid	36,729.00		-		-	0.00%	36,729.00	-
10	Airlift Chemicals	8,500.00		-		-	0.00%	8,500.00	-
11	TV Survey Well	1,800.00		-		-	0.00%	1,800.00	-
12	Insert and Agitate Sodium Hypochlorite	7,500.00		-		-	0.00%	7,500.00	-
13	Test Pump Well	21,000.00		-		-	0.00%	21,000.00	-
14	Mobilize Pump to Well Site	750.00		-		-	0.00%	750.00	-
15		-		-		-	0.00%	0.00	-
16	Set Pump	6,000.00		-		-	0.00%	6,000.00	-
17	Bactis	450.00		-		-	0.00%	450.00	-
18	GM Report	950.00		-		-	0.00%	950.00	-
19				-		-	0.00%	0.00	-
20				-		-	0.00%	0.00	-
21				-		-	0.00%	0.00	-
22		-		-		-	0.00%	0.00	-
23		-		-		-	0.00%	0.00	-
24		-		-		-	0.00%	0.00	-
		\$111,329.00	\$8,050.00	\$19,600.00	\$0.00	\$27,650.00	24.84%	\$83,679.00	\$0.00


Alsay Incorporated

City of Spring Valley

Regulated by:
Texas Department of
Licensing and Regulation
P.O. Box 12157
Austin, Tx. 78711
1-800-803-9202, 512-463-7880

AMOUNT DUE THIS ESTIMATE: \$19,600.00
WORK PERFORMED TO DATE: \$27,650.00
LESS RETAINAGE: 0.00% \$0.00
NET AMOUNT EARNED TO DATE: \$27,650.00
LESS PREVIOUS ESTIMATE: \$8,050.00
TOTAL AMOUNT DUE: \$19,600.00

ORDINANCE NO. 2016-04

AN ORDINANCE OF THE CITY OF SPRING VALLEY VILLAGE, TEXAS, DECLARING UNOPPOSED CANDIDATES IN THE MAY 7, 2016 GENERAL CITY ELECTION, ELECTED TO OFFICE; CANCELING THE ELECTION; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the general city election was called for May 7, 2016 for the purpose of electing a Mayor and two members to the City Council; and

WHEREAS, the City Secretary has certified in writing that there is no proposition on the ballot, that no person has made a declaration of write-in candidacy, and that each candidate on the ballot is unopposed for election to office; and

WHEREAS, under these circumstances, Subchapter C, Chapter 2, Election Code, authorizes the City Council to declare the candidates elected to office and cancel the election;

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SPRING VALLEY VILLAGE, TEXAS;

Section 1. The following candidates, who are unopposed in the May 7, 2016 General City Election, are declared elected to office, and shall be issued certificates of election following the time the election would have been canvassed:

MAYOR

Tom S. Ramsey

COUNCIL MEMBERS, AT LARGE

Bo Bothe

Allen Carpenter

Section 2. The May 7, 2016 General City Election is canceled, and the City Secretary is directed to cause a copy of this ordinance to be posted on Election Day at each polling place that would have been used in the election.

Section 3. It is declared to be the intent of the City Council 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 is declared invalid by the judgment or decree of a court of competent jurisdiction, the invalidity shall not affect any of the remaining phrases, clauses, sentences, paragraphs, or sections of this ordinance since the City Council would have enacted them without the invalid portion.

Section 4. This ordinance shall take effect upon its final passage, and it is so ordained.

PASSED, APPROVED, AND ADOPTED this the 22nd day of March, 2016.

Tom Ramsey
Mayor, City of Spring Valley

ATTEST:

Roxanne Benitez, City Secretary

ORDINANCE NO. 2016-05

AN ORDINANCE AMENDING THE CODE OF ORDINANCES OF THE CITY OF SPRING VALLEY VILLAGE, TEXAS, BY DELETING FROM APPENDIX “A” THEREOF SECTION 6.003 AND SUBSTITUTING THEREFOR NEW SECTION 6.003; ESTABLISHING A SCHEDULE OF FEES FOR **POTABLE WATER**; AND REPEALING ALL OTHER ORDINANCES OR PARTS OF ORDINANCES INCONSISTENT OR IN CONFLICT HEREWITH.

* * * * *

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SPRING VALLEY VILLAGE, TEXAS:

Section 1. The Code of Ordinances of the City of Spring Valley Village, Texas, is hereby amended by deleting from Appendix “A” thereof, said Appendix “A” being a “Schedule of Fees for the City of Spring Valley Village, Texas, all of Section 6.003 and substituting therefor new Section 6.003 to provide as follows:

6.003 Water Rates. Fees and charges for the provision of potable water, based on monthly usage, shall be as follows:

(1) **Residential Water:**

(1.1) First Meter: Residential

Inside City Rates

Base Fee	\$ 22.07 for 0-3,000 gal
Plus	
3,001-10,000 gal	\$ 4.25 per 1,000 gal
10,001-15,000 gal	\$ 4.35 per 1,000 gal
15,001-20,000 gal	\$ 4.47 per 1,000 gal
20,001-30,000 gal	\$ 4.57 per 1,000 gal
30,001-40,000 gal	\$ 4.67 per 1,000 gal
40,001-50,000 gal	\$ 4.78 per 1,000 gal
50,001-60,000 gal	\$ 4.88 per 1,000 gal
60,001-70,000 gal	\$ 5.27 per 1,000 gal
70,001 and over	\$ 6.31 per 1,000 gal

Outside City Rates

Base Fee	\$ 44.14 for 0-3,000 gal
Plus	
3,001-10,000 gal	\$ 8.50 per 1,000 gal
10,001-15,000 gal	\$ 8.70 per 1,000 gal
15,001-20,000 gal	\$ 8.94 per 1,000 gal
20,001-30,000 gal	\$ 9.14 per 1,000 gal
30,001-40,000 gal	\$ 9.34 per 1,000 gal
40,001-50,000 gal	\$ 9.56 per 1,000 gal
50,001-60,000 gal	\$ 9.76 per 1,000 gal
60,001-70,000 gal	\$ 10.54 per 1,000 gal
70,001 and over	\$ 12.62 per 1,000 gal

(1.2) Second Meter: Residential Irrigation

Inside City Rates

0-10,000 gal	\$ 4.25 per 1,000 gal
10,001-15,000 gal	\$ 4.35 per 1,000 gal
15,001-20,000 gal	\$ 4.47 per 1,000 gal
20,001-30,000 gal	\$ 4.57 per 1,000 gal
30,001-40,000 gal	\$ 4.67 per 1,000 gal
40,001-50,000 gal	\$ 4.78 per 1,000 gal
50,001-60,000 gal	\$ 4.88 per 1,000 gal
60,001-70,000 gal	\$ 5.27 per 1,000 gal
70,001 and over	\$ 6.31 per 1,000 gal

Outside City Rates

0-10,000 gal	\$ 8.50 per 1,000 gal
10,001-15,000 gal	\$ 8.70 per 1,000 gal
15,001-20,000 gal	\$ 8.94 per 1,000 gal
20,001-30,000 gal	\$ 9.14 per 1,000 gal
30,001-40,000 gal	\$ 9.34 per 1,000 gal
40,001-50,000 gal	\$ 9.56 per 1,000 gal
50,001-60,000 gal	\$ 9.76 per 1,000 gal
60,001-70,000 gal	\$ 10.54 per 1,000 gal
70,001 and over	\$ 12.62 per 1,000 gal

(1.3) Minimum Residential Bill: \$22.07 (inside city limits)
\$44.14 (outside city limits)
(single charge applicable whether one or two meters)

(1.4) Out of City Users: Two hundred (200) percent of the rate

(2) Master Metered Residential Communities:

(2.1) First Meter(s): Master Metered Communities

Inside City Rates

Meter Size	Meter(s) Base Rate (per meter)
5/8" or 3/4" meter	\$ 27.52
1" meter	\$ 38.11
1.5" meter	\$ 52.93
2" meter	\$ 74.10
3" meter	\$ 102.69
4" meter	\$ 141.86
6" meter	\$ 195.84
8" meter	\$ 269.95

Outside City Rates

Meter Size	Meter(s) Base Rate (per meter)
5/8" or 3/4" meter	\$ 55.04
1" meter	\$ 76.22
1.5" meter	\$ 105.86
2" meter	\$ 148.20
3" meter	\$ 205.38
4" meter	\$ 283.72
6" meter	\$ 391.68
8" meter	\$ 539.90

Plus

All Consumption	\$ 4.91 per 1,000 gal
-----------------	-----------------------

Plus

All Consumption	\$ 9.82 per 1,000 gal
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(2.2) Second Meter: Irrigation

Inside City Rates

0-10,000 gal	\$ 4.25 per 1,000 gal
10,001-15,000 gal	\$ 4.35 per 1,000 gal
15,001-20,000 gal	\$ 4.47 per 1,000 gal
20,001-30,000 gal	\$ 4.57 per 1,000 gal
30,001-40,000 gal	\$ 4.67 per 1,000 gal
40,001-50,000 gal	\$ 4.78 per 1,000 gal
50,001-60,000 gal	\$ 4.88 per 1,000 gal
60,001-70,000 gal	\$ 5.27 per 1,000 gal
70,001 and over	\$ 6.31 per 1,000 gal

Outside City Rates

0-10,000 gal	\$ 8.50 per 1,000 gal
10,001-15,000 gal	\$ 8.70 per 1,000 gal
15,001-20,000 gal	\$ 8.94 per 1,000 gal
20,001-30,000 gal	\$ 9.14 per 1,000 gal
30,001-40,000 gal	\$ 9.34 per 1,000 gal
40,001-50,000 gal	\$ 9.56 per 1,000 gal
50,001-60,000 gal	\$ 9.76 per 1,000 gal
60,001-70,000 gal	\$ 10.54 per 1,000 gal
70,001 and over	\$ 12.62 per 1,000 gal

(2.3) Minimum Master Metered Community Bill: Based on meter(s) size(s) plus any consumption

(2.4) Out of City Users: Two hundred (200) percent of the rate

- (3) **Commercial Water:**
- Includes Apartments

(3.1) First Meter: Commercial Properties

Inside City Rates

Base Fee	\$ 38.21 for 0-3,000 gal
----------	--------------------------

Plus

3,001-10,000 gal	\$ 9.03 per 1,000 gal
10,001-15,000 gal	\$ 9.13 per 1,000 gal
15,001-20,000 gal	\$ 9.24 per 1,000 gal
20,001-30,000 gal	\$ 9.34 per 1,000 gal
30,001-40,000 gal	\$ 9.45 per 1,000 gal
40,001-50,000 gal	\$ 9.56 per 1,000 gal
50,001-60,000 gal	\$ 9.66 per 1,000 gal
60,001-70,000 gal	\$ 9.76 per 1,000 gal
70,001 and over	\$ 9.87 per 1,000 gal

Outside City Rates

Base Fee	\$ 76.42 for 0-3,000 gal
----------	--------------------------

Plus

3,001-10,000 gal	\$ 18.06 per 1,000 gal
10,001-15,000 gal	\$ 18.26 per 1,000 gal
15,001-20,000 gal	\$ 18.48 per 1,000 gal
20,001-30,000 gal	\$ 18.68 per 1,000 gal
30,001-40,000 gal	\$ 18.90 per 1,000 gal
40,001-50,000 gal	\$ 19.12 per 1,000 gal
50,001-60,000 gal	\$ 19.32 per 1,000 gal
60,001-70,000 gal	\$ 19.52 per 1,000 gal
70,001 and over	\$ 19.74 per 1,000 gal

(3.2) Second Meter: Commercial Irrigation

Inside City Rates

0-10,000 gal	\$ 9.03 per 1,000 gal
10,001-15,000 gal	\$ 9.13 per 1,000 gal
15,001-20,000 gal	\$ 9.24 per 1,000 gal
20,001-30,000 gal	\$ 9.34 per 1,000 gal
30,001-40,000 gal	\$ 9.45 per 1,000 gal
40,001-50,000 gal	\$ 9.56 per 1,000 gal
50,001-60,000 gal	\$ 9.66 per 1,000 gal
60,001-70,000 gal	\$ 9.76 per 1,000 gal
70,001 and over	\$ 9.87 per 1,000 gal

Outside City Rates

0-10,000 gal	\$ 18.06 per 1,000 gal
10,001-15,000 gal	\$ 18.26 per 1,000 gal
15,001-20,000 gal	\$ 18.48 per 1,000 gal
20,001-30,000 gal	\$ 18.68 per 1,000 gal
30,001-40,000 gal	\$ 18.90 per 1,000 gal
40,001-50,000 gal	\$ 19.12 per 1,000 gal
50,001-60,000 gal	\$ 19.32 per 1,000 gal
60,001-70,000 gal	\$ 19.52 per 1,000 gal
70,001 and over	\$ 19.74 per 1,000 gal

(3.3) Minimum Commercial Bill: \$38.21 (inside city limits)
 \$76.42 (outside city limits)
 (single charge applicable whether one or two meters)

(3.4) Out of City Users: Two hundred (200) percent of the rate

Section 2. All other ordinances or parts of ordinances inconsistent or in conflict herewith are, to the extent of such inconsistency or conflict, hereby repealed.

Section 3. Beginning with the month of **April 2016**, the rates established by this Ordinance shall be charged each month for each connection to the City of Spring Valley Village water system.

Section 4. In the event any clause phrase, provision, sentence, or part of this Ordinance, or the “Schedule of Fees for the City of Spring Valley Village, Texas” adopted hereby, or the application of 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 or said schedule of fees 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 Spring Valley Village, 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.

PASSED, APPROVED, AND ADOPTED this 22nd day of March, 2016.

Tom Ramsey, Mayor

ATTEST:

Roxanne Benitez, City Secretary

ORDINANCE NO. 2016-06

AN ORDINANCE AMENDING THE CODE OF ORDINANCES OF THE CITY OF SPRING VALLEY VILLAGE, TEXAS, BY DELETING FROM APPENDIX "A" THEREOF SECTION 6.004; ESTABLISHING A SCHEDULE OF FEES FOR SANITARY SEWER SERVICES; AND REPEALING ALL OTHER ORDINANCES OR PARTS OF ORDINANCES INCONSISTENT OR IN CONFLICT HEREWITH.

* * * * *

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SPRING VALLEY VILLAGE, TEXAS:

Section 1. The Code of Ordinances of the City of Spring Valley Village, Texas, is hereby amended by deleting from Appendix "A" thereof, said Appendix "A" being a "Schedule of Fees for the City of Spring Valley Village, Texas," all of Section 6.004 and substituting therefor a new Section 6.004 to provide as follows:

6.004 Sewer Rates

1. Residential Sewer:
 - (1.1) \$17.29 per month flat rate; plus
 - (1.2) \$5.547 per 1,000 gallons of metered water provided to residential customers
 - (1.3) Out of City Customers, two hundred (200) percent of the rate.

2. Non-Residential Sewer:
 - (2.1) \$23.07 per month flat rate; plus
 - (2.2) \$9.901 per 1,000 gallons of metered water provided to commercial customers
 - (2.3) Out of City Customers, two hundred (200) percent of the rate.

Section 2. All other ordinances or parts of ordinances inconsistent or in conflict herewith are, to the extent of such inconsistency or conflict, hereby repealed.

Section 3. Beginning with the month of April 2016, the rates established by this Ordinance shall be charged each month for each connection to the City of Spring Valley Village sewer systems.

Section 4. In the event any clause phrase, provision, sentence, or part of this Ordinance, or the "Schedule of Fees for the City of Spring Valley Village, Texas" adopted hereby, or the application of 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 or said schedule of fees 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 Spring Valley Village, 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.

PASSED, APPROVED, AND ADOPTED this 22nd day of March, 2016.

Tom Ramsey, Mayor

Attest:

Roxanne Benitez, City Secretary

***COMPREHENSIVE
ANNUAL FINANCIAL REPORT***

of the

**CITY OF SPRING
VALLEY VILLAGE, TEXAS**

For the Year Ended
September 30, 2015

Prepared by:

**Stephen Ashley, CEcD
City Administrator**

**Michelle Yi
City Treasurer**

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CITY OF SPRING VALLEY VILLAGE, TEXAS

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CITY OF SPRING VALLEY VILLAGE, TEXAS

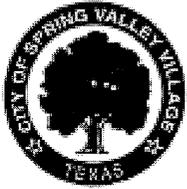
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INTRODUCTORY SECTION

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CITY OF SPRING VALLEY VILLAGE

March 15, 2016

The Honorable Mayor, City Council
Members, and Citizens of the
City of Spring Valley Village, Texas:

The Finance Department is pleased to submit the Comprehensive Annual Financial Report (CAFR) for the City of Spring Valley Village, Texas (the “City”) for the fiscal year ended September 30, 2015. This report is published to provide the City Council, City staff, our citizens, our bondholders, and other interested parties with detailed information concerning the financial condition and activities of the City government. Management assumes responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures.

We believe the data presented is accurate in all material respects and is organized in a manner designed to present fairly the financial position and results of operations of the City as measured by the financial activity of its various funds. All disclosures necessary to enable the reader to gain the maximum understanding of the City’s financial activities have been included.

Belt Harris Pechacek, LLLP, Certified Public Accountants, have issued an unmodified (“clean”) opinion on the City’s financial statements for the year ended September 30, 2015. The independent auditors’ report is located at the front of the financial section of this report.

Management’s Discussion and Analysis (MD&A) immediately follows the independent auditors’ report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF THE GOVERNMENT

The City was incorporated under the laws of State of Texas in 1955. The City operates as a “General Law” city, which provides for a “Mayor-Council” form of government.

The City provides the following municipal services: public safety, highways and streets, sanitation, water and sewer services, and general administration.

The City is an independent political subdivision of the State of Texas governed by an elected council and a mayor and is considered a primary government. The City is one of the six Memorial Villages and located ten miles west of downtown Houston. As of September 30, 2015, the City has a land area of 1.6 square miles and is an estimated population of approximately 4,142. The City is empowered to levy a property tax on both real and personal property located within its boundaries.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The City’s accounting records for general governmental operations are maintained on a modified accrual basis, with the revenues being recorded when available and measurable and expenditures being recorded when the

services or goods are received and the liabilities are incurred. Accounting records for the City's utilities and other proprietary activities are maintained on the accrual basis.

The City Ordinance (the "Ordinance") establishes the fiscal year as October 1 through September 30. The Ordinance requires the City Administrator to submit a proposed budget and accompanying budget message to the Council each year. The proposed budget is reviewed by the City Council (the "Council") and is formally adopted by the passage of a budget ordinance. The City Administrator is required to inform the Council and obtain Council approval for any revisions of expenditures of any fund or department.

Budgetary control has been established at the department level. Monthly financial reports for Council are produced showing budget and actual revenues and expenditures. Individual line items are reviewed and analyzed for budgetary compliance.

ECONOMIC CONDITION AND OUTLOOK

The City encompasses a 1.6 square mile area located along the north side of Interstate 10, approximately ten miles west of downtown Houston, Texas. The City is an integral part of the Houston metropolitan area and is completely surrounded by the cities of Houston, Hilshire Village, Hedwig Village, and Hunters Creek Village. The City is primarily a residential area whose approximately 4,142 inhabitants are employed throughout the Houston urban area.

There is very little vacant and/or undeveloped land in the City, so construction generally involves rebuilding and remodeling. Currently, there is a five-story building and a six-story building fronting Interstate 10 under construction. Both buildings are expected to be completed in 2016. The City continues to enjoy a stable outlook with property values at \$846,865,319, up 14 percent over the previous year. Among reasons for this strength is the City's convenient proximity to the Energy Corridor, downtown Houston, as well as the ever-evolving Memorial area.

The City's tax rate is among the lowest in the Houston area and is projected to remain relatively stable into the future due to projected stability in taxable values, the political stability of the community, and the underlying strength in the Greater Houston area economy.

The City's relative stability is the result of a desire for suburban families to live closer to work. The City's low crime rate and hometown appeal have attracted many of these families. These factors have contributed, and continue to contribute, to the relative stability of property values in the City.

The value of real property in the City is expected to stay strong in 2016. Expenditures are expected to remain steady with considerations for the continued competitive pressure on personnel costs and potential increases in the cost of employee health benefits.

LONG-TERM FINANCIAL PLANNING

Capital improvement projects are funded with general governmental revenues. The City annually adopts a five-year Capital Improvement Plan and regularly prepares short-term improvement plans for water, wastewater, drainage, municipal facilities, and parks. The plans require funding sources to be identified for each project.

For the last several years, the City has been able to maintain its infrastructure on a cash basis. A portion of general fund revenues is allocated to the Capital Improvement Fund each year.

The City government is using new financial resources by including the issuance of general obligation and revenue bonds to rehabilitate the paving, water connection with City of Houston, waterlines, sanitary sewer line rehabilitation, and new City hall and police station.

MAJOR INITIATIVES

During fiscal year 2014-2015, the City received 'AAA' rating from Standard & Poor's. This is the highest rating that Standard & Poor's assigns a city and can only be claimed by a select few. The 'AAA' rating reflected Standard & Poor's opinion of the City's very strong economy, strong budgetary performance, very strong budgetary flexibility, very strong liquidity, strong management conditions, very weak debt and contingent liabilities, and strong institutional framework.

A general obligation bond of \$13.5 million was approved by the residents and issued in 2015. Six million is to improve the City's streets and infrastructure and \$7.5 million is to build a new City hall and police building. Both projects started in FY 2015 and are projected to be completed in FY 2017.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its CAFR for the year ended September 30, 2014. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. Such CAFRs must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. This is the first year that the City has received this prestigious award. We believe our current CAFR continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA for compliance review.

ACKNOWLEDGEMENTS

The preparation of this CAFR would not have been possible without the efficient and dedicated service of the entire staff of the Finance Department. Appreciation is expressed to all City employees throughout the organization, especially to those who were instrumental in the successful completion of this report. Additionally, I would also like to thank the Mayor, Council, and the City Administrator for their support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Michelle Yi", with a horizontal line extending to the right.

Michelle Yi
City Treasurer

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CITY OF SPRING VALLEY VILLAGE, TEXAS

LIST OF ELECTED OFFICIALS AND KEY STAFF

For the Year Ended September 30, 2015

Elected Officials	Position
Tom S. Ramsey	Mayor
Bo Bothe	Council Member
Allen Carpenter	Council Member
Trey Moeller	Council Member
Aaron Stai	Council Member
Marcus Vajdos	Council Member

Key Staff	Position
Stephen Ashley	City Administrator
Roxanne Benitez	City Secretary
Michelle Yi	City Treasurer
Erik Tschanz	Director of Public Works
Darrell Bond	Chief of Police

CITY OF SPRING VALLEY VILLAGE, TEXAS
CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Spring Valley Village
Texas**

**For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended**

September 30, 2014

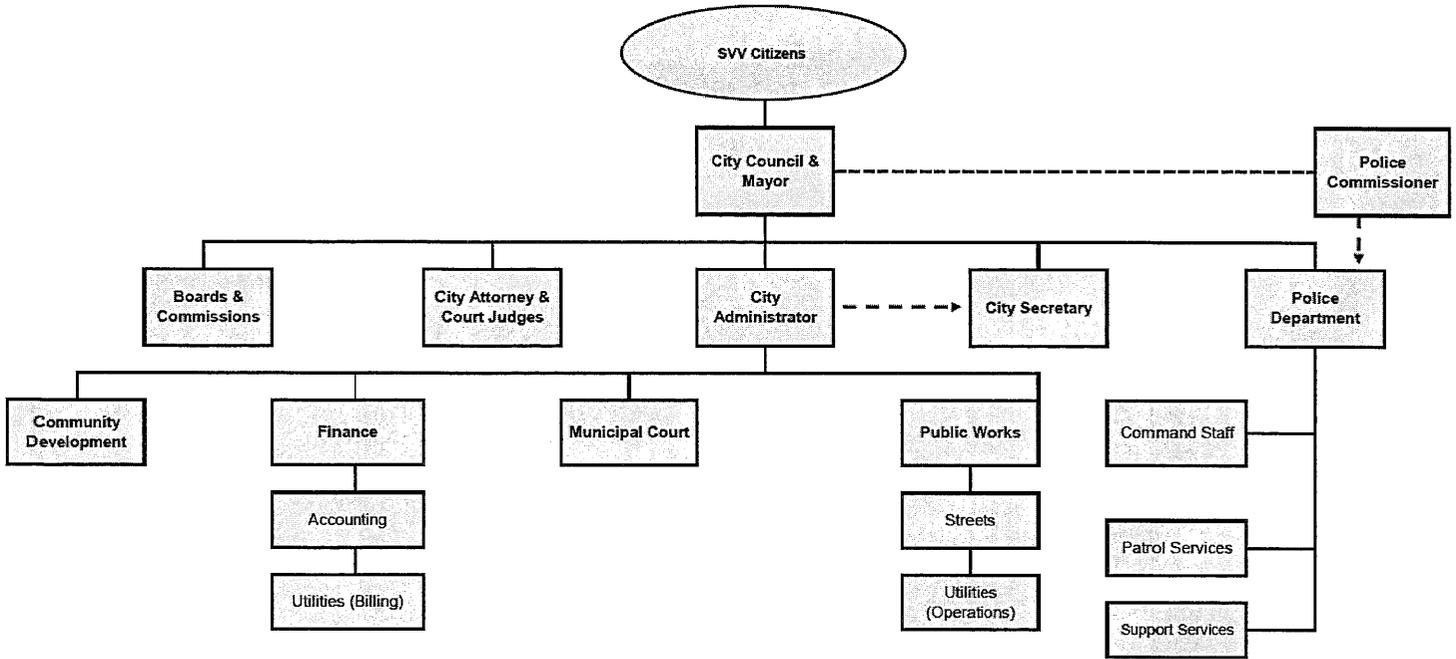
A handwritten signature in black ink, appearing to read 'Jeffrey R. Egan'. The signature is written in a cursive, flowing style.

Executive Director/CEO

CITY OF SPRING VALLEY VILLAGE, TEXAS

ORGANIZATIONAL CHART

For the Year Ended September 30, 2015



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FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and
City Council Members of the
City of Spring Valley Village, Texas:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of the City of Spring Valley Village, Texas (the "City"), as of and for the year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Partners

Robert Belt, CPA
Stephanie E. Harris, CPA
Nathan Krupke, CPA

Houston

3210 Bingle Rd., Ste. 300
Houston, TX 77055
713.263.1123

Bellville

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Austin, TX 78701
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All Offices

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info@txauditors.com
713.263.1550 fax

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund of the City as of September 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

Change in Accounting Principle

In 2015, the City adopted new accounting guidance, Government Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, budgetary comparison information, schedule of changes in net pension liability and related ratios, and schedule of contributions, identified as Required Supplementary Information on the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the Required Supplementary Information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section and statistical section are presented for purposes of additional analysis and are not required parts of the basic financial statements.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

BELT HARRIS PECHACEK, LLLP

Belt Harris Pechacek, LLLP
Certified Public Accountants
Houston, Texas
March 15, 2016

***MANAGEMENT'S DISCUSSION
AND ANALYSIS***

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CITY OF SPRING VALLEY VILLAGE, TEXAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

For the Year Ended September 30, 2015

The Statement of Net Position and the Statement of Activities divide the City into two classes of activities:

1. *Governmental Activities* – Most of the City's basic services are reported here, which include general government, public safety, and public works. Sales taxes, property taxes, franchise taxes, and other revenue finance most of these activities.
2. *Business-Type Activities* – Services involving a fee for those services are reported here. These services include the City's water, wastewater, and solid waste operations.

The government-wide financial statements can be found after the MD&A.

FUND FINANCIAL STATEMENTS

Funds may be considered as operating companies of the parent corporation, which is the City. They are usually segregated for specific activities or objectives. The City uses fund accounting to ensure and demonstrate compliance with finance-related legal reporting requirements. The two categories of City funds are governmental and proprietary.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating the City's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains four governmental funds. Information is presented in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and the capital improvements fund, which are considered to be major funds. The debt service fund and asset forfeiture fund are nonmajors fund but are presented as a major funds for reporting purposes.

The City adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with this budget. An annual appropriated budget was adopted for the debt service fund in the next fiscal year.

Proprietary Funds

The City maintains two types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses an enterprise fund to account for its water, wastewater, and solid waste operations. The basic proprietary fund financial statements can be found in the basic financial statements of this report.

The City also uses an internal service fund to account for its equipment replacement program. This internal service fund has been included within governmental activities in the governmental-wide financial statements.

CITY OF SPRING VALLEY VILLAGE, TEXAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

For the Year Ended September 30, 2015

Notes to Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes are the last section of the basic financial statements.

Other Information

In addition to basic financial statements, MD&A, and accompanying notes, this report also presents certain Required Supplementary Information (RSI). The RSI includes a budgetary comparison schedule for the general fund, a schedule of changes in net pension liability and related ratios, and a schedule of contributions for the Texas Municipal Retirement System. RSI can be found after the notes to the basic financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of the City's financial position. For the City, assets and deferred outflows exceed liabilities and deferred inflows by \$41,951,492 as of September 30, 2015. The largest portion of the City's net position (76 percent) reflects its investment in capital assets (e.g., land and City hall, as well as the public works facilities). The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the assets themselves cannot be used to liquidate these liabilities.

Statement of Net Position:

The following table reflects the condensed Statement of Net Position:

	2015			2014		
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total
Current and other assets	\$ 24,535,878	\$ 1,328,059	\$ 25,863,937	\$ 9,193,366	\$ 1,863,544	\$ 11,056,910
Capital assets, net	25,854,779	8,506,252	34,361,031	24,859,774	8,597,821	33,457,595
Total Assets	50,390,657	9,834,311	60,224,968	34,053,140	10,461,365	44,514,505
Deferred outflows - pensions	176,107	33,324	209,431	103,022	19,494	122,516
Total Deferred Outflows of Resources	176,107	33,324	209,431	103,022	19,494	122,516
Long-term liabilities	13,698,614	2,848,965	16,547,579	83,661	3,009,627	3,093,288
Other liabilities	1,356,429	541,608	1,898,037	594,673	1,019,111	1,613,784
Total Liabilities	15,055,043	3,390,573	18,445,616	678,334	4,028,738	4,707,072
Deferred inflows - pensions	31,357	5,934	37,291	-	-	-
Total Deferred Inflows of Resources	31,357	5,934	37,291	-	-	-
Net Position:						
Net investment in capital assets	25,354,855	6,429,975	31,784,830	24,859,774	7,484,141	32,343,915
Restricted	154,588	1,004,614	1,159,202	150,437	1,612,394	1,762,831
Unrestricted	9,970,921	(963,461)	9,007,460	8,467,617	(2,644,414)	5,823,203
Total Net Position	\$ 35,480,364	\$ 6,471,128	\$ 41,951,492	\$ 33,477,828	\$ 6,452,121	\$ 39,929,949

CITY OF SPRING VALLEY VILLAGE, TEXAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

For the Year Ended September 30, 2015

A portion of the City's net position, \$1,159,202, represents resources restricted to a specific purpose. The balance of unrestricted net position, \$9,007,460, may be used to meet the City's ongoing obligation to citizens and creditors. The City's total net position increased by \$2,021,543 during the current fiscal year, an increase of five percent over the prior year. The overall condition of the City improved during the year primarily due to increases in revenue from all governmental activity sources.

There was an increase in the beginning net position of \$494,255 for governmental activities and \$91,324 for business-type activities due to the implementation of Government Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*. More detailed information about this restatement is presented in note III.G. to the financial statements.

In the current fiscal year, GASB Statement Nos. 68 and 71 require the City to recognize a net pension asset and deferred outflows/inflows of resources as discussed in note IV.C. to the financial statements. The change in net pension asset increased by \$12,761 for governmental activities and \$2,415 for business-type activities. The net change in deferred outflows/inflows increased net position by \$41,728 for governmental activities and \$7,896 for business-type activities.

CITY OF SPRING VALLEY VILLAGE, TEXAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

For the Year Ended September 30, 2015

Statement of Activities:

The following table provides a summary of the City's changes in net position.

	For the Year Ended September 30, 2015			For the Year Ended September 30, 2014		
	Governmental Activities	Business-Type Activities	Total Primary Government	Governmental Activities	Business-Type Activities	Total Primary Government
Revenues						
Program revenues:						
Charges for services	\$ 1,530,990	\$ 2,708,075	\$ 4,239,065	\$ 1,342,514	\$ 2,730,542	\$ 4,073,056
Operating grants	438,493	-	438,493	154,000	-	154,000
General revenues:						
Property taxes	4,245,518	-	4,245,518	3,904,606	-	3,904,606
Sales taxes	1,191,356	-	1,191,356	1,106,384	-	1,106,384
Franchise and local taxes	339,321	-	339,321	331,764	-	331,764
Interest	21,502	-	21,502	19,659	-	19,659
Other	136,451	89	136,540	132,760	23,343	156,103
Total Revenues	7,903,631	2,708,164	10,611,795	6,991,687	2,753,885	9,745,572
Expenses						
General government	1,247,843	-	1,247,843	1,320,245	-	1,320,245
Public safety	3,036,137	-	3,036,137	2,738,631	-	2,738,631
Public works	1,354,685	-	1,354,685	1,278,240	-	1,278,240
Interest and fees on debt	337,430	78,357	415,787	-	76,655	76,655
Water, sewer, and waste	-	2,535,800	2,535,800	-	2,582,337	2,582,337
Total Expenses	5,976,095	2,614,157	8,590,252	5,337,116	2,658,992	7,996,108
Increase in Net Position Before Transfers	1,927,536	94,007	2,021,543	1,654,571	94,893	1,749,464
Transfers In (Out)	75,000	(75,000)	-	676,025	(676,025)	-
Change in Net Position	2,002,536	19,007	2,021,543	2,330,596	(581,132)	1,749,464
Beginning net position	33,477,828	6,452,121	39,929,949	31,147,232	7,033,253	38,180,485
Ending Net Position	\$ 35,480,364	\$ 6,471,128	\$ 41,951,492	\$ 33,477,828	\$ 6,452,121	\$ 39,929,949

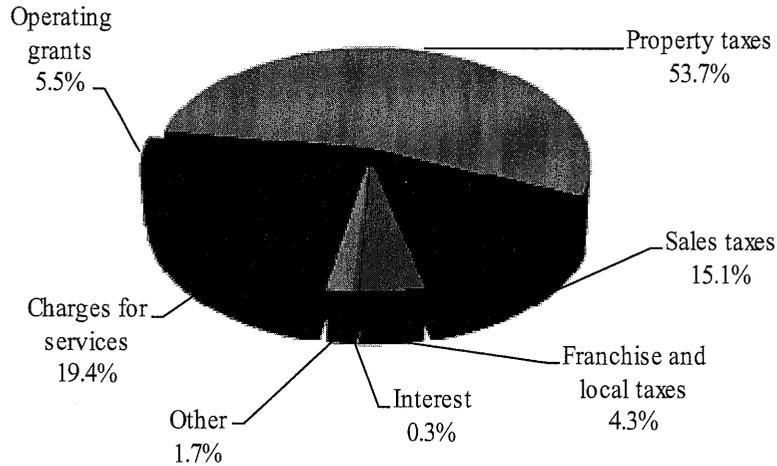
CITY OF SPRING VALLEY VILLAGE, TEXAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

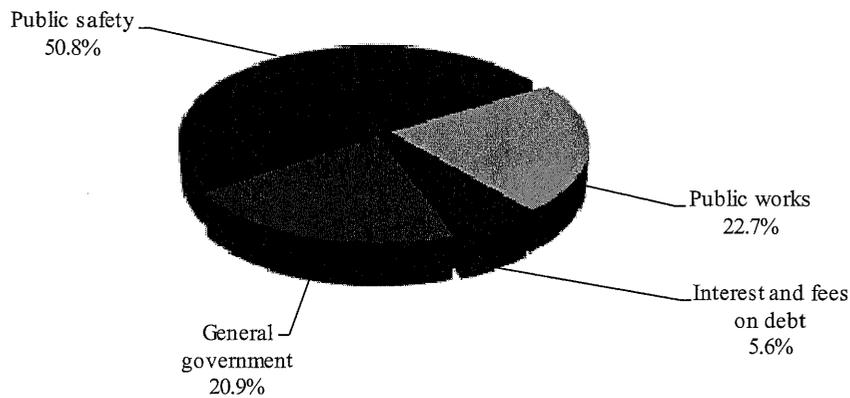
For the Year Ended September 30, 2015

Graphic presentations of the selected data from the summary tables follow to assist in the analysis of the City's activities.

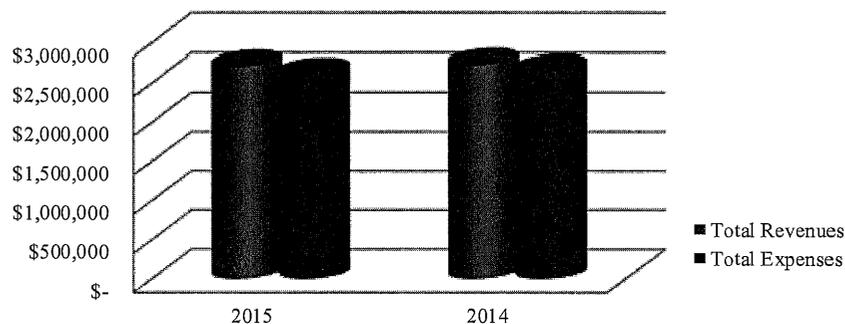
Governmental Revenues



Governmental Expenses



Business-Type Activities



CITY OF SPRING VALLEY VILLAGE, TEXAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

For the Year Ended September 30, 2015

Charges for services increased \$188,476 or 14 percent due primarily to an increase in permit revenue. Property tax revenue increased by \$340,912 or roughly nine percent due to an increase in property tax values and increased collections from delinquent property taxes. Operating grants increased significantly due to an increase in revenue allocated from Metro. Governmental expenses increased \$638,979 or 12 percent due primarily to interest expense. Public safety expenses increased \$297,506 or 11 percent due to an increase in personnel expenses and vehicle maintenance expenses.

Revenues for business-type activities decreased by \$45,721 or two percent from the prior year due to customers consuming less water. Similarly, business-type expenses decreased by \$44,835 or two percent as a result of the decrease in water use among residents.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As noted earlier, fund accounting is used to demonstrate and ensure compliance with finance-related legal requirements.

Governmental Funds – The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, the unassigned fund balance may serve as a useful measure of the City's net resources available for spending at the end of the year.

The City's governmental funds reflect a combined fund balance of \$21,657,478. At the end of the current year, \$4,926,770 was unassigned and \$3,472,209 was assigned for capital outlay of equipment and capital improvements. Total restricted fund balance for future capital projects and other various purposes was \$13,257,629 and \$870 was nonspendable for prepaid purposes.

The general fund is the chief operating fund of the City. At the end of the current year, unassigned fund balance of the general fund was \$4,926,770, while total fund balance reached \$5,408,566. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents approximately 12 months of the general fund's expenditures, while total fund balance represents approximately 13 months of total expenditures. The general fund fund balance demonstrated an overall increase of \$922,010 due to an increase in revenue from property taxes, operating grants, and charges for services.

The City's debt service fund was implemented during the current fiscal year and has a fund balance of \$4,749. The debt service fund will collect property tax revenue to pay down debt principal and interest in subsequent years.

Overall, there was an increase in the capital improvements fund balance of \$13,531,740 due primarily to an issuance of general obligation bonds.

The asset forfeiture fund had a fund balance of \$28,180 which is the same as the prior year due to no activity in the fund during the year.

Proprietary Funds – The City's proprietary funds financial statements provide the same type of information found in the government-wide financial statements, but in more detail.

GENERAL FUND BUDGETARY HIGHLIGHTS

Actual general fund revenues exceeded budgeted revenues by \$301,366 during the year. This net positive variance includes the positive variance of \$187,992 for fines and forfeitures due to an increase in collections from citations

CITY OF SPRING VALLEY VILLAGE, TEXAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

For the Year Ended September 30, 2015

issued. General fund expenditures were under the final budget by \$575,079 mainly due to a positive variance of \$184,762 and \$222,087 for general government and police expenditures, respectively. These positive variances are a result of the City's anticipation of incurring more cost for maintenance and repairs, as well as automobile expenditures.

CAPITAL ASSETS

At the end of the year, the City's governmental activities funds had invested \$25,854,779 in capital assets and infrastructure (net of accumulated depreciation). This represents an increase of \$995,005 from the prior year.

Major capital asset events during the year included the following:

- Completion of capitalized infrastructure improvements of \$2,121,360;
- Purchase of two new police vehicles for \$86,721;

More detailed information about the City's capital assets is presented in note III C. to the financial statements.

LONG-TERM DEBT

At the end of the current year, the City had total long-term debt outstanding of \$16,310,000. Of this amount, \$13,475,000 was general obligation debt and \$2,835,000 was revenue bond debt.

More detailed information about the City's long-term liabilities is presented in note III. D. to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The City Council approved of a \$6.8 million budget for the 2015/2016 year. The property tax rate for 2015 decreased to \$0.4500.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the City's finances. Questions concerning this report or requests for additional financial information should be directed to Michelle Yi, City Treasurer, City Hall, 1025 Campbell Road, Houston, Texas, 77055; telephone (713) 465-8308.

BASIC FINANCIAL STATEMENTS

CITY OF SPRING VALLEY VILLAGE, TEXAS

STATEMENT OF NET POSITION

September 30, 2015

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<u>Assets</u>			
Current assets:			
Cash and cash equivalents:			
Unrestricted	\$ 22,775,062	\$ 1,557	\$ 22,776,619
Restricted	121,189	1,004,614	1,125,803
Investments	961,022	-	961,022
Receivables, net	378,547	366,357	744,904
Internal balances	85,000	(85,000)	-
Prepaid items	870	-	870
	24,321,690	1,287,528	25,609,218
Noncurrent assets:			
Net pension asset	214,188	40,531	254,719
Nondepreciable capital assets	4,072,138	1,040,997	5,113,135
Net depreciable capital assets	21,782,641	7,465,255	29,247,896
	26,068,967	8,546,783	34,615,750
Total Assets	50,390,657	9,834,311	60,224,968
<u>Deferred Outflow of Resource</u>			
Deferred outflows - pensions	176,107	33,324	209,431
<u>Liabilities</u>			
Current liabilities:			
Accounts payable and accrued liabilities	1,059,326	408,867	1,468,193
Accrued interests	239,214	9,320	248,534
Customer deposits	57,889	123,421	181,310
Long-term liabilities due within one year	471,112	178,183	649,295
	1,827,541	719,791	2,547,332
Noncurrent liabilities:			
Long-term liabilities due in more than one year	13,227,502	2,670,782	15,898,284
	13,227,502	2,670,782	15,898,284
Total Liabilities	15,055,043	3,390,573	18,445,616
<u>Deferred Inflows of Resources</u>			
Deferred inflows - pensions	31,357	5,934	37,291
<u>Net Position</u>			
Net investment in capital assets	25,354,855	6,429,975	31,784,830
Restricted:			
Municipal court - child safety	62,403	-	62,403
Municipal court - security	59,256	-	59,256
Debt service	4,749	245,891	250,640
Asset forfeitures	28,180	-	28,180
Capital projects	-	758,723	758,723
Unrestricted	9,970,921	(963,461)	9,007,460
	9,970,921	(963,461)	9,007,460
Total Net Position	\$ 35,480,364	\$ 6,471,128	\$ 41,951,492

See Notes to Financial Statements.

CITY OF SPRING VALLEY VILLAGE, TEXAS

STATEMENT OF ACTIVITIES For the Year Ended September 30, 2015

Functions/Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Primary Government:			
Governmental Activities			
General government	\$ 1,247,843	\$ 397,023	\$ -
Public safety	3,036,137	1,133,967	-
Public works	1,354,685	-	438,493
Interest and other charges on long-term debt	337,430	-	-
Total Governmental Activities	5,976,095	1,530,990	438,493
Business-Type Activities			
Water, sewer, and solid waste	2,614,157	2,708,075	-
Total Business-Type Activities	2,614,157	2,708,075	-
Total Primary Government	\$ 8,590,252	\$ 4,239,065	\$ 438,493

General Revenues:

Taxes:

Property taxes

Sales taxes

Franchise and local taxes

Investment income

Other

Transfers

Total General Revenues and Transfers

Change in Net Position

Beginning net position

Ending Net Position

See Notes to Financial Statements.

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-Type Activities	Total
\$ (850,820)	\$ -	\$ (850,820)
(1,902,170)	-	(1,902,170)
(916,192)	-	(916,192)
<u>(337,430)</u>	<u>-</u>	<u>(337,430)</u>
<u>(4,006,612)</u>	<u>-</u>	<u>(4,006,612)</u>
-	93,918	93,918
-	93,918	93,918
<u>(4,006,612)</u>	<u>93,918</u>	<u>(3,912,694)</u>
4,245,518	-	4,245,518
1,191,356	-	1,191,356
339,321	-	339,321
21,502	-	21,502
136,451	89	136,540
75,000	(75,000)	-
<u>6,009,148</u>	<u>(74,911)</u>	<u>5,934,237</u>
2,002,536	19,007	2,021,543
<u>33,477,828</u>	<u>\$ 6,452,121</u>	<u>\$ 39,929,949</u>
<u>\$ 35,480,364</u>	<u>\$ 6,471,128</u>	<u>\$ 41,951,492</u>

CITY OF SPRING VALLEY VILLAGE, TEXAS

BALANCE SHEET

GOVERNMENTAL FUNDS

September 30, 2015

	General	Debt Service	Capital Improvements	Asset Forfeiture
<u>Assets</u>				
Cash and cash equivalents	\$ 4,329,840	\$ -	\$ 16,997,912	\$ 28,180
Investments	961,022	-	-	-
Receivables, net	378,547	-	-	-
Due from other funds	85,000	18,925	-	-
Prepaid items	870	-	-	-
Restricted cash	121,189	-	-	-
Total Assets	\$ 5,876,468	\$ 18,925	\$ 16,997,912	\$ 28,180
<u>Liabilities</u>				
Accounts payable and accrued liabilities	\$ 282,146	\$ 14,176	\$ 763,004	\$ -
Deposits	57,889	-	-	-
Due to other funds	-	-	18,925	-
Total Liabilities	340,035	14,176	781,929	-
<u>Deferred Inflows of Resources</u>				
Unavailable revenue - property taxes	127,867	-	-	-
<u>Fund Balances</u>				
Nonspendable:				
Prepays	870	-	-	-
Restricted:				
Municipal court - child safety	62,403	-	-	-
Municipal court - security	59,256	-	-	-
Debt service	-	4,749	-	-
Asset forfeitures	-	-	-	28,180
Capital projects	-	-	13,103,041	-
Assigned:				
Capital outlay	359,267	-	3,112,942	-
Unassigned	4,926,770	-	-	-
Total Fund Balances	5,408,566	4,749	16,215,983	28,180
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 5,876,468	\$ 18,925	\$ 16,997,912	\$ 28,180

See Notes to Financial Statements.

**Total
Governmental
Funds**

\$ 21,355,932
961,022
378,547
103,925
870
121,189

\$ 22,921,485

\$ 1,059,326
57,889
18,925

1,136,140

127,867

870

62,403
59,256
4,749
28,180
13,103,041

3,472,209
4,926,770

21,657,478

\$ 22,921,485

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CITY OF SPRING VALLEY VILLAGE, TEXAS
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
September 30, 2015

Total fund balances for governmental funds	\$ 21,657,478
Amounts reported for governmental activities in the Statement of Net Position are different, because:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.	
Capital assets, non-depreciable	4,072,138
Capital assets, net depreciable	21,782,641
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	
	127,867
Internal service funds are used by management to charge the costs of certain capital assets to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the Statement of Net Position.	
	1,419,130
Deferred outflows and deferred inflows related to the net pension asset are not reported in the governmental funds.	
Deferred outflows	176,107
Deferred inflows	(31,357)
Net pension asset	214,188
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Accrued interest payable	(239,214)
Non-current liabilities due in one year	(471,112)
Non-current liabilities due in more than one year	(13,227,502)
Net Position of Governmental Activities	\$ <u>35,480,364</u>

See Notes to Financial Statements.

CITY OF SPRING VALLEY VILLAGE, TEXAS
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended September 30, 2015

Revenues	General	Debt Service	Capital Improvements	Asset Forfeiture
Property taxes	\$ 4,159,264	\$ -	\$ -	\$ -
Sales taxes	1,191,356	-	-	-
Franchise and local taxes	339,321	-	-	-
Fines and forfeitures	752,084	-	-	-
Licenses and permits	397,023	-	-	-
Hilshire police contract	381,883	-	-	-
Investment income	17,268	-	4,234	-
Intergovernmental	438,493	-	-	-
Other	132,090	-	-	-
Total Revenues	7,808,782	-	4,234	-
Expenditures				
Current:				
General government	1,337,875	-	-	-
Public safety	3,201,065	-	-	-
Public works	286,142	-	-	-
Capital outlay	-	-	2,114,494	-
Debt service	-	-	-	-
Bond issuance costs	-	-	104,614	-
Total Expenditures	4,825,082	-	2,219,108	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,983,700	-	(2,214,874)	-
Other Financing Sources (Uses)				
Debt issued	-	-	13,475,000	-
Premium	-	4,749	129,614	-
Transfers in	75,000	-	2,142,000	-
Transfers out	(2,142,000)	-	-	-
Sale of capital assets	5,310	-	-	-
Total Other Financing Sources (Uses)	(2,061,690)	4,749	15,746,614	-
Net Change in Fund Balances	922,010	4,749	13,531,740	-
Beginning fund balances	4,486,556	-	2,684,243	28,180
Ending Fund Balances	\$ 5,408,566	\$ 4,749	\$ 16,215,983	\$ 28,180

See Notes to Financial Statements.

Total Governmental Funds	
\$	4,159,264
	1,191,356
	339,321
	752,084
	397,023
	381,883
	21,502
	438,493
	132,090
	<u>7,813,016</u>
	1,337,875
	3,201,065
	286,142
	2,114,494
	104,614
	<u>7,044,190</u>
	<u>768,826</u>
	13,475,000
	134,363
	2,217,000
	(2,142,000)
	5,310
	<u>13,689,673</u>
	14,458,499
	7,198,979
\$	<u><u>21,657,478</u></u>

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CITY OF SPRING VALLEY VILLAGE, TEXAS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2015

Amounts reported for governmental activities in the Statement of Activities are different because:

Net change in fund balances - total governmental funds	\$ 14,458,499
<p>Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p>	
Capital asset acquisitions and retirements	2,240,073
Depreciation expense	(1,245,068)
<p>Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.</p>	
Net change in unavailable revenue - property taxes	86,254
<p>Change in pension activity does not affect the fund balance on the statement of revenues, expenditures, and changes in fund balance for the governmental funds. These changes in pension activity that affect the City's net position are as follows:</p>	
Net pension asset	12,761
Deferred outflows	73,085
Deferred inflows	(31,357)
<p>The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.</p>	
Accrued interest expense	(239,214)
Premium on debt	(127,965)
Debt issued	(13,475,000)
<p>Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.</p>	
Compensated absences	(11,988)
<p>An internal service fund is used by management to charge the costs of providing various services and benefits to individual funds. The net revenue of certain activities of the internal service fund is reported with governmental activities.</p>	
	262,456
Change in Net Position of Governmental Activities	\$ 2,002,536

See Notes to Financial Statements.

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CITY OF SPRING VALLEY VILLAGE, TEXAS

STATEMENT OF NET POSITION

PROPRIETARY FUNDS

September 30, 2015

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
<u>Assets</u>		
Current Assets		
Cash and cash equivalents	\$ 1,557	\$ 1,419,130
Restricted cash	1,004,614	-
Receivables, net	366,357	-
Total Current Assets	1,372,528	1,419,130
Noncurrent Assets		
Net pension asset	40,531	-
Capital assets:		
Land	5,207	-
Construction in progress	1,035,790	-
Building	44,708	-
Infrastructure	26,892	-
Water system	7,699,189	-
Sewer system	5,741,776	-
Vehicles	68,349	-
Machinery and equipment	221,542	-
Less accumulated depreciation	(6,337,201)	-
Total Capital Assets Net of Depreciable Assets	8,506,252	-
Total Noncurrent Assets	8,546,783	-
Total Assets	9,919,311	1,419,130
<u>Deferred Outflows of Resources</u>		
Deferred outflows - pensions	33,324	-
<u>Liabilities</u>		
Current Liabilities		
Accounts payable and accrued liabilities	408,867	-
Due to other funds	85,000	-
Customer deposits	123,421	-
Accrued interest payable	9,320	-
Long-term liabilities due within one year	178,183	-
Total Current Liabilities	804,791	-
Noncurrent Liabilities		
Long-term liabilities due in more than one year	2,670,782	-
Total Noncurrent Liabilities	2,670,782	-
Total Liabilities	3,475,573	-
<u>Deferred Inflows of Resources</u>		
Deferred inflows - pensions	5,934	-
<u>Net Position</u>		
Net investment in capital assets	6,429,975	-
Restricted for capital projects	758,723	-
Restricted for debt service	245,891	-
Unrestricted	(963,461)	1,419,130
Total Net Position	\$ 6,471,128	\$ 1,419,130

See Notes to Financial Statements.

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CITY OF SPRING VALLEY VILLAGE, TEXAS

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS

For the Year Ended September 30, 2015

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
<u>Operating Revenues</u>		
Water charges	\$ 1,258,226	\$ -
Sewer charges	1,115,921	-
Solid waste charges	333,928	-
Charges for services	-	262,456
Other	89	-
Total Operating Revenues	2,708,164	262,456
<u>Operating Expenses</u>		
General and administrative	510,261	-
Water	444,766	-
Sewer	781,341	-
Solid waste	323,065	-
Depreciation	476,367	-
Total Operating Expenses	2,535,800	-
Operating Income	172,364	262,456
<u>Nonoperating Revenues (Expenses)</u>		
Interest expense and other	(78,357)	-
Total Nonoperating (Expenses)	(78,357)	-
Income Before Transfers	94,007	262,456
Transfers (out)	(75,000)	-
Change in Net Position	19,007	262,456
Beginning net position	6,452,121	1,156,674
Ending Net Position	\$ 6,471,128	\$ 1,419,130

See Notes to Financial Statements.

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CITY OF SPRING VALLEY VILLAGE, TEXAS

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

For the Year Ended September 30, 2015

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
<u>Cash Flows from Operating Activities</u>		
Receipts from customers	\$ 2,714,877	\$ 262,456
Payments to suppliers	(1,961,149)	-
Payments to employees	(510,804)	-
Net Cash Provided by Operating Activities	242,924	262,456
<u>Cash Flows from Noncapital Financing Activities</u>		
Transfers (out)	(75,000)	-
Net Cash (Used) by Noncapital Financing Activities	(75,000)	-
<u>Cash Flows from Capital and Related Financing Activities</u>		
Capital purchases	(384,798)	-
Interest and fiscal agent fees paid	(78,357)	-
Debt payments	(165,000)	-
Net Cash (Used) by Capital and Related Financing Activities	(628,155)	-
Net Increase (Decrease) in Cash and Cash Equivalents	(460,231)	262,456
Beginning cash and cash equivalents	1,466,402	1,156,674
Ending Cash and Cash Equivalents	\$ 1,006,171	\$ 1,419,130
Ending Cash and Cash Equivalents		
Unrestricted cash and cash equivalents	\$ 1,557	\$ 1,419,130
Restricted cash and cash equivalents	1,004,614	-
	\$ 1,006,171	\$ 1,419,130
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities		
Operating income	\$ 172,364	\$ 262,456
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	476,367	-
Changes in Operating Assets and Liabilities:		
(Increase) Decrease in:		
Accounts receivable	(7,331)	-
Pension activity	(10,311)	-
Increase (Decrease) in:		
Accounts payable and accrued liabilities	(491,004)	-
Accrued expenses	(543)	-
Due to other funds	85,000	-
Compensated absences	4,338	-
Customer deposits	14,044	-
Net Cash Provided by Operating Activities	\$ 242,924	\$ 262,456

See Notes to Financial Statements.

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CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS

For the Year Ended September 30, 2015

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The City of Spring Valley Village, Texas (the "City") was incorporated under the laws of the State of Texas in 1955. The City operates as a "General Law" city, which provides for a "Mayor-Council" form of government.

The City provides the following services: public safety, highways and streets, sanitation, water and sewer services, and general administration.

The City is an independent political subdivision of the State of Texas governed by an elected council and a mayor and is considered a primary government. As required by generally accepted accounting principles, these basic financial statements have been prepared based on considerations regarding the potential for inclusion of other entities, organizations, or functions as part of the City's financial reporting entity. No other entities have been included in the City's reporting entity. Additionally, as the City is considered a primary government for financial reporting purposes, its activities are not considered a part of any other governmental or other type of reporting entity.

Considerations regarding the potential for inclusion of other entities, organizations, or functions in the City's financial reporting entity are based on criteria prescribed by generally accepted accounting principles. These same criteria are evaluated in considering whether the City is a part of any other governmental or other type of reporting entity. The overriding elements associated with prescribed criteria considered in determining that the City's financial reporting entity status is that of a primary government are that it has a separately elected governing body, it is legally separate, and it is fiscally independent of other state and local governments. Additionally, prescribed criteria under generally accepted accounting principles include considerations pertaining to organizations for which the primary government is financially accountable, and considerations pertaining to organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

B. Government-Wide Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all activities of the primary government. *Governmental activities*, which are normally supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

C. Basis of Presentation – Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the City's enterprise funds. Separate financial statements are provided for governmental funds and proprietary funds.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the City's water and wastewater functions and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

D. Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the City's funds. Separate statements for each fund category – governmental and proprietary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column.

The City reports the following governmental funds:

The *general fund* is used to account for all financial transactions not properly includable in other funds. The principal sources of revenues include local property taxes, sales and franchise taxes, licenses and permits, fines and forfeitures, and charges for services. Expenditures include general government, public safety, and public works. The general fund is always considered a major fund for reporting purposes.

The *debt service fund* is used to account for the payment of interest and principal on all long-term debt of the City. The primary source of revenue for debt service is local property taxes. The debt service fund is considered a major fund for reporting purposes.

The *special revenue fund* is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The special revenue fund, asset forfeiture, holds monies seized by the police department to be used for public safety and security. The asset forfeiture fund is considered a major fund for reporting purposes.

The *Capital Improvements Fund* is used to account for the expenditures related to capital projects through resources accumulated from various internal transfers. The capital improvements fund is considered a major fund for reporting purposes.

The City reports the following enterprise fund:

The *enterprise fund* is used to account for the operations that provide water and wastewater collection, wastewater treatment, and sanitation operations. The services are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses including depreciation) of providing goods or services to the general public on a continuing basis will be financed or recovered primarily through user charges. The enterprise fund is considered a major fund for reporting purposes.

Additionally, the City reports the following fund type:

The *internal service* fund is used to account for services provided to other departments or agencies of the primary government, or to other governments, on a cost reimbursement basis. The internal service fund is used to account for vehicle and equipment replacement.

During the course of operations, the City has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as internal balances in the business-type activities column.

E. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide and proprietary fund financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). All other revenue items are considered to be measurable and available only when cash is received by the City.

F. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Cash and Cash Equivalents

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. For the purpose of the statement of cash flows, the proprietary fund types consider temporary investments with a maturity of three months or less when purchased to be cash equivalents.

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

2. Investments

In accordance with GASB Statement No. 31, *Accounting and Reporting for Certain Investments and External Investment Pools*, the City reports all investments at fair value, except for “money market investments” and “2a7-like pools.” Money market investments, which are short-term, highly liquid debt instruments that may include U.S. Treasury and agency obligations, are reported at amortized costs. Investment positions in external investment pools that are operated in a manner consistent with the SEC’s Rule 2a7 of the Investment Company Act of 1940, such as TexPool, are reported using the pools’ share price.

The City has adopted a written investment policy regarding the investment of its funds as defined in the Public Funds Investment Act, Chapter 2256, Texas Government Code. In summary, the City is authorized to invest in the following:

- Direct obligations of the U.S. government
- Fully collateralized certificates of deposit
- Mutual funds of a specific type
- Statewide investment pools

3. Inventories and Prepaid Items

The costs of governmental fund type inventories are recorded as expenditures when the related liability is incurred (i.e., the purchase method).

Certain payments to vendors reflect costs applicable to the future accounting period (prepaid expenditures) and are recognized as expenditures when utilized.

4. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. In accordance with GASB Statement No. 34, infrastructure has been capitalized retroactively. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of four years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest costs incurred in connection with the construction of enterprise fund capital assets are capitalized when the effects of capitalization materially impact the financial statements.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets’ lives are not capitalized.

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

Property, plant, and equipment of the City are depreciated using the straight-line method over the following estimated useful years:

<u>Asset Description</u>	<u>Estimated Useful Life</u>
Vehicles	5 years
Furniture and fixtures	4-8 years
Infrastructure	40 years
Machinery and equipment	4-8 years
Water and sewer system	20-40 years
Buildings	40 years

5. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The City has two items that qualify for reporting in this category. Deferred charges have been recognized for the difference between the projected and actual investment earnings of the pension plan assets. This amount is deferred and amortized over a period of five years. A deferred charge has been recognized for employer pension plan contributions that were made subsequent to the measurement date through the end of the City's fiscal year. This amount is deferred and recognized as an increase to the net pension asset during the measurement period in which the contributions were made.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The City has two items that qualify for reporting in this category in the government-wide Statement of Net Position. Deferred inflows of resources are recognized as a result of differences between the expected and the actual economic experience on the pension plan liability related to the City's defined benefit pension plan. These amounts are deferred and amortized over the average of the expected service lives of pension plan members. At the fund level, the City has only one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available.

6. Compensated Employee Absences

The City maintains formal programs for vacation and sick leave. Vacation pay is calculated six months from the date of employment and is cumulative up to 80 hours for employees with less than five years of service and 120 hours for employees with more than five years of service. According to policy, 40 hours may carry over at year end if no exceptions are made. Sick leave is accumulated up to 240 hours but does not vest.

7. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

effective interest method, if material. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

8. Net Position Flow Assumption

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

9. Fund Balance Flow Assumptions

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

10. Fund Balance Policies

Fund balances of governmental funds are reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The City itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

Amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact are classified as nonspendable fund balance. Amounts that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions are classified as restricted.

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the City's highest level of decision-making authority. The City Council is the highest level of decision-making authority for the City that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as committed. The City Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

The City will strive to achieve and maintain an unassigned fund balance in the general fund equal to at least 120 days of budgeted operating expenditures. If the unassigned fund balance falls below the target or has a deficiency, the City will seek to reduce expenditures prior to increasing revenues in order to replenish the fund balance within a reasonable time frame not to exceed three years.

11. Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

12. Pensions

For purposes of measuring the net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Texas Municipal Retirement System (TMRS) and additions to/deductions from TMRS's fiduciary net position have been determined on the same basis as they are reported by TMRS. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

G. Revenues and Expenditures/Expenses

1. Program Revenues

Amounts reported as *program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

2. Property Taxes

Property taxes are levied during September of each year, are due upon receipt of the City's tax bill, and become delinquent on February 1 of the following year. The City's tax lien exists from January 1 (the assessment date) each year until the taxes are paid. The penalties and interest accumulate on the unpaid accounts until July 1, at which time the delinquent accounts are turned over to the tax attorney for legal action.

3. Proprietary Funds Operating and Nonoperating Revenues and Expenses

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

revenues of the enterprise fund and internal service fund are charges to customers for sales and services. The enterprise fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for the enterprise fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Annual budgets are adopted on a basis consistent with generally accepted accounting principles. The original budget is adopted by the City Council prior to the beginning of the year. The legal level of control is the object and purpose stated in the approved budget.

III. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Deposits and Investments

As of September 30, 2015, the City had the following investments:

Investment Type	Fair Value	Weighted Average Maturity (Years)
External investment pool (TexPool)	\$ 1,495,725	0.00
Money market	704,006	0.00
Certificates of deposit	961,022	0.33
Total Investments	\$ 3,160,753	
Portfolio Weighted Average Maturity		0.10

Interest rate risk. In accordance with its investment policy, the City manages its exposure to declines in fair values by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations and invest operating funds primarily in short-term securities.

Credit risk. State law and the City’s investment policy limits investments to obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than “A” or its equivalent. Further, commercial paper must be rated not less than “A-1” or “P-1” or an equivalent rating by at least two nationally recognized credit rating agencies. As of year end, the City’s investment in TexPool was rated “AAAm” by Standard & Poor’s. All other investments are guaranteed (either express or implied) by the full faith and credit of the United States government or the issuing U.S. agency.

Custodial credit risk – deposits. In the case of deposits, this is the risk that in the event of a bank failure, the City’s deposits may not be returned to it. The City’s investment policy requires funds on deposit at the depository bank to be collateralized by securities and/or FDIC insurance with a collective market value of at least 105 percent. As of year end, market values of pledged securities and FDIC insurance exceeded bank balances.

TexPool

TexPool was established as a trust company with the Treasurer of the State of Texas as trustee, segregated from all other trustees, investments, and activities of the trust company. The State

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

Comptroller of Public Accounts exercises oversight responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both participants in TexPool and other persons who do not have a business relationship with TexPool. The advisory board members review the investment policy and management fee structure. Finally, Standard & Poor's rate TexPool "AAAm". As a requirement to maintain the rating, weekly portfolio information must be submitted to Standard & Poor's, as well as to the office of the Comptroller of Public Accounts for review.

TexPool operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. TexPool uses amortized cost rather than fair value to report net assets to compute share prices. Accordingly, the fair values of the positions in TexPool are the same as the values of TexPool shares.

B. Receivables

The following comprises receivable balances at year end:

	<u>General</u>	<u>Enterprise</u>
Property taxes	\$ 127,867	\$ -
Other taxes	248,799	-
Accrued interest	1,881	-
Accounts	-	393,557
Less allowance	-	(27,200)
	<u>\$ 378,547</u>	<u>\$ 366,357</u>

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

C. Capital Assets

A summary of changes in capital assets for the year is as follows:

	Beginning Balance	Increases	(Decreases)	Ending Balance
Governmental Activities				
Capital assets not being depreciated:				
Land	\$ 1,966,307	\$ -	\$ -	\$ 1,966,307
Construction in progress	2,252,756	2,046,929	(2,193,854)	2,105,831
Total Capital Assets Not Being Depreciated	4,219,063	2,046,929	(2,193,854)	4,072,138
Other capital assets:				
Infrastructure	41,491,953	2,268,285	-	43,760,238
Buildings	627,592	5,413	-	633,005
Furniture and fixtures	254,910	-	(36,382)	218,528
Machinery and equipment	854,879	27,528	(118,857)	763,550
Vehicles	463,237	86,721	-	549,958
Total Other Capital Assets	43,692,571	2,387,947	(155,239)	45,925,279
Less accumulated depreciation for:				
Infrastructure	(21,419,463)	(1,094,067)	-	(22,513,530)
Buildings	(527,795)	(8,110)	-	(535,905)
Furniture and fixtures	(153,949)	(20,529)	35,433	(139,045)
Machinery and equipment	(648,487)	(40,050)	118,857	(569,680)
Vehicles	(302,166)	(82,312)	-	(384,478)
Total Accumulated Depreciation	(23,051,860)	(1,245,068)	154,290	(24,142,638)
Other capital assets, net	20,640,711	1,142,879	(949)	21,782,641
Governmental Activities Capital Assets, Net	\$ 24,859,774	\$ 3,189,808	\$ (2,194,803)	25,854,779
			Less associated debt	(13,602,965)
			Unspent bond proceeds	13,103,041
			Net Investment in Capital Assets	\$ 25,354,855

Depreciation was charged to governmental functions as follows:

General government	\$ 25,097
Public safety	110,840
Public works	1,109,131
Total Governmental Activities Depreciation Expense	\$ 1,245,068

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

A summary of changes in capital assets for business-type activities for the year is as follows:

	Beginning Balance	Increases	(Decreases)	Ending Balance
Business-Type Activities				
Capital assets not being depreciated:				
Land	\$ 5,207	\$ -	\$ -	\$ 5,207
Construction in progress	1,755,569	99,282	(819,061)	1,035,790
Total Capital Assets Not Being Depreciated	1,760,776	-	-	1,040,997
Other capital assets:				
Building	44,708	-	-	44,708
Infrastructure	26,892	-	-	26,892
Water system	7,690,161	9,028	-	7,699,189
Sewer system	4,737,752	1,004,024	-	5,741,776
Vehicles	68,349	-	-	68,349
Machinery and equipment	161,649	91,525	(31,632)	221,542
Total Other Capital Assets	12,729,511	1,104,577	(31,632)	13,802,456
Less accumulated depreciation for:				
Building	(29,998)	(892)	-	(30,890)
Infrastructure	(4,704)	(672)	-	(5,376)
Water system	(3,917,989)	(279,453)	-	(4,197,442)
Sewer system	(1,771,060)	(171,562)	-	(1,942,622)
Vehicles	(59,375)	(4,486)	-	(63,861)
Machinery and equipment	(109,340)	(19,302)	31,632	(97,010)
Total Accumulated Depreciation	(5,892,466)	(476,367)	31,632	(6,337,201)
Other capital assets, net	6,837,045	628,210	-	7,465,255
Business-Type Activities Capital Assets, Net	\$ 8,597,821	\$ 628,210	\$ -	8,506,252
			Less associated debt	(2,835,000)
			Unspent bond proceeds	758,723
			Net Investment in Capital Assets	\$ 6,429,975

Depreciation was charged to business-type functions as follows:

Water	\$ 304,805
Sewer	171,562
Total Business-Type Activities Depreciation Expense	\$ 476,367

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

D. Long-Term Debt

The following is a summary of changes in the City's total long-term liabilities for the year. In general, the City uses the general fund and debt service fund to liquidate governmental long-term liabilities.

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities:					
General obligation bonds series 2015	\$ -	\$ 13,475,000	\$ -	\$ 13,475,000	* \$ 400,000
Premiums	-	134,363	(6,398)	127,965	*
Compensated absences	83,661	89,180	(77,192)	95,649	71,112
Total Governmental Activities	\$ 83,661	\$ 13,698,543	\$ (83,590)	\$ 13,698,614	\$ 471,112
Long-term liabilities due in more than one year				\$ 13,227,502	
* Debt associated with governmental activity capital assets				\$ 13,602,965	
	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Business-Type Activities:					
Revenue Bonds, Series 2014	\$ 3,000,000	\$ -	\$ (165,000)	\$ 2,835,000	* \$ 170,000
Compensated absences	9,627	15,052	(10,714)	13,965	8,183
Total Business-Type Activities	\$ 3,009,627	\$ 15,052	\$ (175,714)	\$ 2,848,965	\$ 178,183
Long-term liabilities due in more than one year				\$ 2,670,782	
* Debt associated with business-type activity capital assets				\$ 2,835,000	

Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and, accordingly, are not reported as fund liabilities in the governmental funds. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.

During the year, the City issued general obligation bonds, series 2015 in the amount of \$13,475,000. The proceeds will be used for water and sewer system improvements and rehabilitation.

Long-term debt for governmental activities at year end was comprised of the following debt issues:

	Amounts Outstanding	Interest Rates	Maturity Interest Pmt. Dates
General Obligation Bonds			
Series 2015	\$ 13,475,000	2.00% - 3.89%	Feb 15, Aug 15

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

Long-term debt for business-type activities at year end was comprised of the following debt issues:

	Amounts Outstanding	Interest Rates	Maturity Interest Pmt. Dates
Revenue Bonds			
Series 2014	\$ 2,835,000	2.63%	Feb 15, Aug 15

Pledged Revenues

The net revenue of the enterprise fund is pledged for the payment of interest and principal on the outstanding revenue bonds, series 2014. The revenue bonds were issued for the purpose of improving and extending the City's water and sanitary sewer system and are payable through 2029. The table below represents the pledged amount at September 30, 2015:

Gross Revenue (1)	Operating Expenses (2)	Net Revenue	Debt Service Requirement (3)	Revenue Bond Coverage
\$ 2,708,164	2,059,433	648,731	244,561	2.65

(1) Gross revenues as defined in the revenue bond ordinance include operating and non-operating revenue and exclude capital contributions, grant revenues, and capital recovery fees.

(2) Total operating expenses as defined in the revenue bond ordinance does not include amortization, bond interest, and fiscal charges.

(3) Debt service requirements are based on the expected debt service payments for the following fiscal year.

The annual requirements to amortize bond debt issues outstanding at year end were as follows:

Fiscal Year Ending Sept. 30	Governmental Activities		
	General Obligation Bonds		
	Principal Due	Interest Due	Total Due
2016	\$ 400,000	\$ 523,586	\$ 923,586
2017	510,000	399,069	909,069
2018	530,000	378,269	908,269
2019	550,000	362,169	912,169
2020	565,000	345,369	910,369
2021-2025	3,105,000	1,443,169	4,548,169
2026-2030	3,610,000	940,294	4,550,294
2031-2035	4,205,000	344,966	4,549,966
Total	\$ 13,475,000	\$ 4,736,891	\$ 18,211,891

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

Fiscal Year Ending Sept. 30	Business-Type Activities		
	Revenue Bonds		
	Principal Due	Interest Due	Total Due
2016	\$ 170,000	\$ 74,561	\$ 244,561
2017	175,000	70,090	245,090
2018	180,000	65,487	245,487
2019	185,000	60,753	245,753
2020	190,000	55,888	245,888
2021-2025	1,025,000	201,853	1,226,853
2026-2029	910,000	60,490	970,490
Total	\$ 2,835,000	\$ 589,121	\$ 3,424,121

General obligation bonds are direct obligations of the City for which its full faith and credit are pledged. Repayment of general obligation bonds are from taxes levied on all taxable property located within the City. The City is not obligated in any manner for special assessment debt.

Federal Arbitrage

The Tax Reform Act of 1986 instituted certain arbitrage restrictions consisting of complex regulations with respect to issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years for applicable bond issues. Accordingly, there is the risk that if such calculations are not performed, or are not performed correctly, a substantial liability to the City could result. The City periodically engages an arbitrage consultant to perform the calculations in accordance with the rules and regulations of the IRS.

E. Interfund Transactions

Transfers between the primary government funds during the year were as follows:

Transfer In	Transfer Out	Amount
Capital improvements fund	General fund	\$ 2,142,000
General fund	Utility fund	75,000
	Total	\$ 2,217,000

Amounts transferred between funds were related to operating capital projects activities.

Amounts recorded as “due to/from” are considered to be temporary loans and will be repaid during the following year.

Receivable Fund	Payable Fund	Amount
Debt service fund	Capital improvements fund	\$ 18,925
General fund	Utility Fund	85,000
	Total	\$ 103,925

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

F. Fund Equity

Funds restricted by enabling legislation are \$121,659, which are related to municipal court security and child safety fees.

G. Restatement of Fund Balance and Net Position

The City implemented Government Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*. As a result, the City has restated beginning net position to account for a net pension asset as of the measurement date, December 31, 2013. In addition, the City has restated beginning net position to record a deferred outflow for contributions made to the pension plan between the initial measurement date and the end of the prior fiscal year, September 30, 2014. The City also restated governmental fund balance to include the asset forfeiture fund.

The beginning net position and fund balance was restated as follows:

	<u>Nonmajor Fund</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Beginning net position/fund			
balance - as reported	\$ -	\$ 32,955,393	\$ 6,360,797
Asset forfeiture fund	28,180	28,180	-
Net pension asset	-	201,427	38,116
Deferred outflows	-	103,022	19,494
Net pension obligations	-	189,806	33,714
Beginning net position/fund			
balance - restated	<u>\$ 28,180</u>	<u>\$ 33,477,828</u>	<u>\$ 6,452,121</u>

IV. OTHER INFORMATION

A. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the City participates along with 2,617 other entities in the Texas Municipal League's Intergovernmental Risk Pools (the "Pool"). The Pool purchases commercial insurance at a group rate for participants in the Pool. The City has no additional risk or responsibility to the Pool, outside of the payment of insurance premiums. The City has not significantly reduced insurance coverage or had settlements which exceeded coverage amounts for the past three years.

B. Contingent Liabilities

Amounts received or receivable from granting agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount of expenditures which may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

trends including frequency and amount of payouts, and other economic and social factors. No claim liabilities are reported at year end.

C. Pension Plan

Texas Municipal Retirement System

Plan Description

The City participates as one of 860 plans in the nontraditional, joint contributory, hybrid defined benefit pension plan administered by the Texas Municipal Retirement System (TMRS). TMRS is an agency created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8, Texas Government Code (the "TMRS Act") as an agent multiple-employer retirement system for municipal employees in the State of Texas. The TMRS Act places the general administration and management of TMRS with a six-member Board of Trustees. Although the Governor, with the advice and consent of the Senate, appoints the Board, TMRS is not fiscally dependent on the State of Texas. TMRS's defined benefit pension plan is a tax-qualified plan under Section 401(a) of the Internal Revenue Code. TMRS issues a publicly available comprehensive annual financial report (CAFR) that can be obtained at www.tmrs.com.

All eligible employees of the City are required to participate in TMRS.

Benefits Provided

TMRS provides retirement, disability, and death benefits. Benefit provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS.

At retirement, the benefit is calculated as if the sum of the employee's contributions, with interest, and the City-financed monetary credits, with interest, were used to purchase an annuity. Members may choose to receive their retirement benefit in one of seven payments options. Members may also choose to receive a portion of their benefit as a partial lump sum distribution in an amount equal to 12, 24, or 36 monthly payments, which cannot exceed 75 percent of the member's deposits and interest.

The plan provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS. Plan provisions for the City were as follows:

	<u>2015</u>	<u>2014</u>
Employee deposit rate	7.00%	7.00%
Matching ratio (City to employee)	2 to 1	2 to 1
Years required for vesting	5	5
Service requirement eligibility (expressed as age/yrs of service)	60/5, 0/25	60/5, 0/25
Updated service credit	0%	0%
Annuity increase (to retirees)	0% of CPI	0% of CPI

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

Employees Covered by Benefit Terms

At the December 31, 2014 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	20
Inactive employees entitled to, but not yet receiving benefits	20
Active employees	37
Total	<u><u>77</u></u>

Contributions

The contribution rates for employees in TMRS are either five percent, six percent, or seven percent of employee gross earnings, and the City-matching percentages are either 100 percent, 150 percent, or 200 percent, both as adopted by the governing body of the City. Under the state law governing TMRS, the contribution rate for each city is determined annually by the actuary, using the Entry Age Normal (EAN) actuarial cost method. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Employees for the City were required to contribute seven percent of their annual gross earnings during the fiscal year. The contribution rates for the City were 7.34 percent and 6.58 percent in calendar years 2014 and 2015, respectively. The City's contributions to TMRS for the fiscal year ended September 30, 2015 were \$163,385 and were equal to the required contributions.

Net Pension Asset

The City's Net Pension Asset (NPA) was measured as of December 31, 2014, and the Total Pension Liability (TPL) used to calculate the NPA was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The TPL in the December 31, 2014 actuarial valuation was determined using the following actuarial assumptions:

Inflation	3.0% per year
Overall payroll growth	3.0% per year
Investment rate of return	7.0%, net of pension plan investment expense, including inflation

Salary increases were based on a service-related table. Mortality rates for active members, retirees, and beneficiaries were based on the gender-distinct RP2000 Combined Healthy Mortality Table, with male rates multiplied by 109 percent and female rates multiplied by 103 percent. The rates are projected on a fully generational basis by scale BB to account for future mortality improvements. For disabled annuitants, the gender-distinct RP2000 Disabled Retiree Mortality Table is used, with slight adjustments.

Actuarial assumptions used in the December 31, 2014 valuation were based on the results of actuarial experience studies. The experience study in TMRS was for the period January 1, 2006 through December 31, 2009, first used in the December 31, 2010 valuation. Healthy post-retirement mortality rates and annuity purchase rates were updated based on a Mortality Experience Investigation Study covering 2009 through 2011, and dated December 31, 2013. These assumptions

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

were first used in the December 31, 2013 valuation, along with a change to the EAN actuarial cost method. Assumptions are reviewed annually. No additional changes were made for the 2014 valuation.

The long-term expected rate of return on pension plan investments is seven percent. The pension plan's policy in regard to the allocation of invested assets is established and may be amended by the TMRS Board of Trustees. Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income, in order to satisfy the short-term and long-term funding needs of TMRS.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Domestic Equity	17.5%	4.80%
International Equity	17.5%	6.05%
Core Fixed Income	30.0%	1.50%
Non-Core Fixed Income	10.0%	3.50%
Real Return	5.0%	1.75%
Real Estate	10.0%	5.25%
Absolute Return	5.0%	4.25%
Private Equity	5.0%	8.50%
Total	100.0%	

Discount Rate

The discount rate used to measure the TPL was seven percent. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rates specified in statute. Based on that assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL.

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

Changes in the NPA

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Asset
	(A)	(B)	(A) - (B)
Changes for the year:			
Service cost	\$ 262,594	\$ -	\$ 262,594
Interest	612,560	-	612,560
Difference between expected and actual experience	(49,336)	-	(49,336)
Contributions - employer	-	168,939	(168,939)
Contributions - employee	-	161,113	(161,113)
Net investment income	-	516,782	(516,782)
Benefit payments, including refunds of employee contributions	(349,425)	(349,425)	-
Administrative expense	-	(5,396)	5,396
Other changes	-	(444)	444
Net Changes	476,393	491,569	(15,176)
Balance at December 31, 2013	8,794,269	9,033,812	(239,543)
Balance at December 31, 2014	\$ 9,270,662	\$ 9,525,381	\$ (254,719)

Sensitivity of the NPA to Changes in the Discount Rate

The following presents the net pension liability/(asset) of the City, calculated using the discount rate of seven percent, as well as what the City's net pension liability/(asset) would be if it were calculated using a discount rate that is one percentage point lower (6.0%) or one percentage point higher (8.0%) than the current rate:

	1% Decrease in Discount Rate (6.0%)	Discount Rate (7.0%)	1% Increase in Discount Rate (8.0%)
City's Net Pension Liability/(Asset)	<u>\$ 822,777</u>	<u>\$ (254,719)</u>	<u>\$ (1,162,816)</u>

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in a separately-issued TMRS financial report. That report may be obtained on the Internet at www.tmrs.com.

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

Pension Expense and Deferred Outflows/Inflows of Resources Related to Pensions

For the fiscal year ended September 30, 2015, the City recognized pension expense of \$98,586.

At September 30, 2015, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ -	\$ 37,291
Difference between projected and actual investment earnings	92,468	-
Contributions subsequent to the measurement date	116,963	-
Total	\$ 209,431	\$ 37,291

\$116,963 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as an increase to the net pension asset for the fiscal year ending September 30, 2015. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended September 30	Pension Expense Amount
2016	\$ 11,072
2017	11,072
2018	11,072
2019	21,961
Total	\$ 55,177

D. Other Post Employment Benefits

TMRS Supplemental Death Benefits Fund

Plan Description

The City also participates in the cost sharing multiple-employer defined benefit group-term life insurance plan operated by TMRS known as the Supplemental Death Benefits Fund (SDBF). The City elected, by ordinance, to provide group-term life insurance coverage to both current and retired employees. The City may terminate coverage under and discontinue participation in the SDBF by adopting an ordinance before November 1 of any year to be effective the following January 1.

The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary (calculated based on the employee's actual earnings for the 12-month period preceding the month of death); retired employees are insured for \$7,500; this coverage is an "other post employment benefit," or OPEB. The obligations of this plan are payable only from the SDBF and are not an obligation of, or a claim against, the Pension Trust Fund. For the year ended September 30, 2015, the City offered the supplemental death benefit to both active and retired employees.

Contributions

The City contributes to the SDBF at a contractually required rate as determined by an annual actuarial valuation. The rate is equal to the cost of providing one-year term life insurance. The funding policy for the SDBF program is to assure that adequate resources are available to meet all

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

death benefit payments for the upcoming year; the intent is not to pre-fund retiree term life insurance during employees' entire careers.

The City's contributions to the TMRS SDBF for the fiscal years ended 2015, 2014, and 2013 were \$482, \$395, and \$215, respectively. The City's contribution rates for the past three years are shown below:

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Annual Req. Contrib. (Rate)	0.02%	0.02%	0.01%
Actual Contribution Made	0.02%	0.02%	0.01%
Percentage of ARC Contrib.	100.00%	100.00%	100.00%

E. Revenue Allocation Agreement

Effective October 1, 2014, the City entered into an amended Congestion Mitigation/Traffic Management Agreement (the "Agreement") with METRO, which continues through December 31, 2025, unless terminated earlier per the provisions of the Agreement. Under the terms of the Agreement, the City will receive periodic payments in amounts equal to one-half of all available sales and use tax revenues collected by or for METRO within the corporate limits of the City. The City may utilize the funds for traffic-related projects and costs. The funds are accounted for in the general fund.

CITY OF SPRING VALLEY VILLAGE, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2015

F. Related Organizations and Joint Ventures

Fire Protection

The City has entered into an interlocal agreement with the cities of Bunker Hill Village, Hedwig Village, Hunter's Creek Village, Piney Point Village, and Hilshire Village, Texas, to create the Village Fire Department (VFD). The agreement automatically renews for a period of five years unless terminated by at least one of the contracting cities. Under the terms of this agreement, the City is liable for 16.25 percent of VFD's approved budget.

Consolidated financial information extracted from the VFD's audited financial statements for the year ended December 31, 2014, on which the VFD's auditors expressed an unmodified opinion, is as follows:

	<u>VFD Total</u>		<u>City's Portion (16.25%)</u>	
	<u>Net Position</u>	<u>Balance Sheet</u>	<u>Net Position</u>	<u>Balance Sheet</u>
Total assets	\$ 2,647,369	\$ 885,565	\$ 430,196	\$ 143,904
Total liabilities	371,007	36,000	60,287	5,850
Total Participants' Equity	\$ 2,276,362	\$ 849,565	\$ 369,909	\$ 138,054
	<u>Change in</u>	<u>Revenues and</u>	<u>Change in</u>	<u>Revenues and</u>
	<u>Net Position</u>	<u>Expenditures</u>	<u>Net Position</u>	<u>Expenditures</u>
Total revenues	\$ 5,083,885	\$ 5,095,192	\$ 826,131	\$ 827,969
Total expenditures/expenses	5,413,260	5,370,144	879,655	872,648
Revenues (under) expenditures/expenses	(329,375)	(274,952)	(53,523)	(44,680)
Beginning participants' equity	2,605,737	1,124,517	423,432	182,734
Ending Participants' Equity	\$ 2,276,362	\$ 849,565	\$ 369,909	\$ 138,054
Unfunded Actuarial Accrued Liability at 12/31/13 with TMRS	\$ 1,359,532		\$ 220,924	
Actuarial Accrued Liability at 1/1/11 for OPEB	\$ 147,392		\$ 23,951	

REQUIRED SUPPLEMENTARY INFORMATION

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CITY OF SPRING VALLEY VILLAGE, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

GENERAL FUND

For the Year Ended September 30, 2015

	Original Budget	Budget as Amended	Actual	Variance Positive (Negative)
Revenues				
Property taxes	\$ 4,128,375	\$ 4,128,375	\$ 4,159,264	\$ 30,889
Sales taxes	1,168,617	1,168,617	1,191,356	22,739
Franchise and local taxes	332,438	332,438	339,321	6,883
Fines and forfeitures	564,092	564,092	752,084	187,992
Licenses and permits	315,350	315,350	397,023	81,673
Hilshire police contract	381,883	381,883	381,883	-
Investment income	10,000	10,000	17,268	7,268
Intergovernmental	496,662	496,662	438,493	(58,169)
Other	109,999	109,999	132,090	22,091
Total Revenues	7,507,416	7,507,416	7,808,782	301,366
Expenditures				
General Government				
Mayor and council	6,200	6,200	5,808	392
General government	1,205,221	1,205,221	1,020,459	184,762
Municipal court	378,052	378,052	242,780	135,272
Parks and recreation	75,500	77,000	68,828	8,172
Total General Government	1,664,973	1,666,473	1,337,875	328,598
Public Safety				
Police	2,602,649	2,602,649	2,380,562	222,087
Fire	820,503	820,503	820,503	-
Total Public Safety	3,423,152	3,423,152	3,201,065	222,087
Public Works				
Streets and drainage	310,536	310,536	286,142	24,394
Total Expenditures	5,398,661	5,400,161	4,825,082	575,079
Other Financing Sources (Uses)				
Transfers in	168,898	168,898	75,000	(93,898)
Transfers (out)	(2,142,000)	(2,142,000)	(2,142,000)	-
Sale of capital assets	4,500	4,500	5,310	810
Total Other Financing (Uses)	(1,968,602)	(1,968,602)	(2,061,690)	(93,088)
Net Change in Fund Balance	\$ 140,153	\$ 138,653	922,010	\$ 783,357
Beginning fund balance			4,486,556	
Ending Fund Balance			\$ 5,408,566	

Notes to Required Supplementary Information:

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

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CITY OF SPRING VALLEY, TEXAS
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
TEXAS MUNICIPAL RETIREMENT SYSTEM
For the Year Ended September 30, 2015

	Measurement Year
	2015*
Total Pension Liability	
Service cost	\$ 262,594
Interest (on the total pension liability)	612,560
Changes of benefit terms	-
Difference between expected and actual experience	(49,336)
Change of assumptions	-
Benefit payments, including refunds of employee contributions	(349,425)
Net Change in Total Pension Liability	476,393
Beginning total pension liability	8,794,269
Ending Total Pension Liability	\$ 9,270,662
Plan Fiduciary Net Position	
Contributions - employer	\$ 168,939
Contributions - employee	161,113
Net investment income	516,782
Benefit payments, including refunds of employee contributions	(349,425)
Administrative expense	(5,396)
Other	(444)
Net Change in Plan Fiduciary Net Position	491,569
Beginning plan fiduciary net position	9,033,812
Ending Plan Fiduciary Net Position	\$ 9,525,381
Net Pension Asset	\$ (254,719)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	102.75%
Covered Employee Payroll	\$ 2,301,618
Net Pension Asset as a Percentage of Covered Employee Payroll	(11.07%)

*Only one year of information is currently available. The City will build this schedule over the next nine-year period.

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CITY OF SPRING VALLEY, TEXAS
SCHEDULE OF CONTRIBUTIONS
TEXAS MUNICIPAL RETIREMENT SYSTEM
For the Year Ended September 30, 2015

	Fiscal Year
	2015*
Actuarially determined contribution	\$ 163,385
Contributions in relation to the actuarially determined contribution	163,385
Contribution deficiency (excess)	\$ -
 Covered employee payroll	 \$ 2,410,010
 Contributions as a percentage of covered employee payroll	 6.78%

*Only one year of information is currently available. The City will build this schedule over the next nine-year period.

Notes to Required Supplementary Information:

1. Valuation Date:

Actuarially determined contribution rates are calculated as of December 31 and become effective in January, 13 months later.

2. Methods and Assumptions Used to Determine Contribution Rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	27 years
Asset valuation method	10 year smoothed market; 15% soft corridor
Inflation	3.0%
Salary increases	3.50% to 12.0% including inflation
Investment rate of return	7.0%
Retirement age	Experience-based table of rates that are specific to the City's plan of benefits. Last updated for the 2010 valuation pursuant to an experience study of the period 2005-2009.
Mortality	RP2000 Combined Mortality Table with Blue Collar Adjustment with male rates multiplied by 109% and female rates multiplied by 103% and projected on a fully generational basis with scale BB.

3. Other Information:

There were no benefit changes during the year.

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STATISTICAL SECTION

This part of the City's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and Required Supplementary Information says about the City's overall financial health.

Contents	Page
Financial Trends	76
<i>These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.</i>	
Revenue Capacity	86
<i>These schedules contain information to help the reader assess the City's most significant local revenue source, property taxes.</i>	
Debt Capacity	94
<i>These schedules present information to help the reader assess the affordability of the City's current level of outstanding debt and the City's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	105
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.</i>	
Operating Information	109
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.</i>	

CITY OF SPRING VALLEY VILLAGE, TEXAS

NET POSITION BY COMPONENT

Last Ten Years
(accrual basis of accounting)

	Fiscal Year			
	2006	2007	2008	2009
Governmental Activities				
Net investment in capital assets	\$ 14,501,663	\$ 15,128,014	\$ 17,797,616	\$ 20,358,533
Restricted	1,306,758	1,893,883	1,852,121	1,025,900
Unrestricted	2,418,577	4,185,379	5,261,898	4,599,339
Total Governmental Activities Net Position	\$ 18,226,998	\$ 21,207,276	\$ 24,911,635	\$ 25,983,772
 Business-Type Activities				
Net investment in capital assets	\$ 5,903,092	\$ 7,004,987	\$ 7,267,936	\$ 8,110,784
Restricted	-	-	-	-
Unrestricted	27,468	(27,440)	(22,150)	(750,876)
Total Business-Type Activities Net Position	\$ 5,930,560	\$ 6,977,547	\$ 7,245,786	\$ 7,359,908
 Primary Government				
Net investment in capital assets	\$ 20,404,755	\$ 22,133,001	\$ 25,065,552	\$ 28,469,317
Restricted	1,306,758	1,893,883	1,852,121	1,025,900
Unrestricted	2,446,045	4,157,939	5,239,748	3,848,463
Total Primary Government Net Position	\$ 24,157,558	\$ 28,184,823	\$ 32,157,421	\$ 33,343,680

Fiscal Year

2010	2011	2012	2013	2014	2015
\$ 20,112,126	\$ 20,562,889	\$ 23,227,286	\$ 25,437,372	\$ 24,859,774	\$ 25,354,855
791,523	720,777	75,118	121,848	150,437	154,588
5,784,809	6,582,772	5,825,609	5,065,577	8,467,617	9,970,921
<u>\$ 26,688,458</u>	<u>\$ 27,866,438</u>	<u>\$ 29,128,013</u>	<u>\$ 30,624,797</u>	<u>\$ 33,477,828</u>	<u>\$ 35,480,364</u>
\$ 8,194,572	\$ 7,822,043	\$ 7,416,956	\$ 7,201,090	\$ 7,484,141	\$ 6,429,975
-	-	-	-	1,612,394	1,004,614
(1,226,981)	(744,008)	(364,877)	(259,161)	(2,644,414)	(963,461)
<u>\$ 6,967,591</u>	<u>\$ 7,078,035</u>	<u>\$ 7,052,079</u>	<u>\$ 6,941,929</u>	<u>\$ 6,452,121</u>	<u>\$ 6,471,128</u>
\$ 28,306,698	\$ 28,384,932	\$ 30,644,242	\$ 32,638,462	\$ 32,343,915	\$ 31,784,830
791,523	720,777	75,118	121,848	150,437	1,159,202
4,557,828	5,838,764	5,460,732	4,806,416	5,823,203	9,007,460
<u>\$ 33,656,049</u>	<u>\$ 34,944,473</u>	<u>\$ 36,180,092</u>	<u>\$ 37,566,726</u>	<u>\$ 38,317,555</u>	<u>\$ 41,951,492</u>

CITY OF SPRING VALLEY VILLAGE, TEXAS

CHANGES IN NET POSITION

Last Ten Years
(accrual basis of accounting)

	Fiscal Year			
	2006	2007	2008	2009
Expenses				
Governmental activities				
General government	\$ 995,367	\$ 1,424,163	\$ 1,378,291	\$ 1,657,481
Public safety	2,259,816	2,430,669	2,588,428	2,694,742
Public works	767,380	579,888	799,234	729,391
Interest and fiscal agent fees	18,900	11,088	5,028	3,724
Total Governmental Activities Expenses	<u>4,041,463</u>	<u>4,445,808</u>	<u>4,770,981</u>	<u>5,085,338</u>
Business-Type Activities				
Water, sewer, and solid waste	1,582,486	1,519,302	1,763,893	2,012,235
Total Business-Type Activities Expenses	<u>1,582,486</u>	<u>1,519,302</u>	<u>1,763,893</u>	<u>2,012,235</u>
Total Expenses	<u>\$ 5,623,949</u>	<u>\$ 5,965,110</u>	<u>\$ 6,534,874</u>	<u>\$ 7,097,573</u>
Program Revenues				
Governmental activities				
Charges for services				
General government	\$ 167,126	\$ 277,575	\$ 268,530	\$ 161,928
Public safety	536,523	576,903	666,844	960,101
Operating grants and contributions	237,088	270,134	282,561	158,942
Capital grants and contributions	160,413	2,523,895	2,106,655	-
Total Governmental Activities				
Program Revenues	<u>1,101,150</u>	<u>3,648,507</u>	<u>3,324,590</u>	<u>1,280,971</u>
Business-Type Activities				
Charges for services				
Water, sewer, and solid waste	1,773,229	1,979,289	2,201,823	2,289,356
Total Business-Type Activities				
Program Revenues	<u>1,773,229</u>	<u>1,979,289</u>	<u>2,201,823</u>	<u>2,289,356</u>
Total Program Revenues	<u>\$ 2,874,379</u>	<u>\$ 5,627,796</u>	<u>\$ 5,526,413</u>	<u>\$ 3,570,327</u>
Net (Expense)/Revenue				
Governmental activities	\$ (2,940,313)	\$ (797,301)	\$ (1,446,391)	\$ (3,804,367)
Business-type activities	190,743	459,987	437,930	277,121
Total Net Expense	<u>\$ (2,749,570)</u>	<u>\$ (337,314)</u>	<u>\$ (1,008,461)</u>	<u>\$ (3,527,246)</u>

Fiscal Year

<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
\$ 1,211,535	\$ 1,225,535	\$ 1,229,504	\$ 1,590,735	\$ 1,320,245	\$ 1,247,843
2,906,948	2,837,702	2,786,639	2,648,646	2,738,631	3,036,137
1,270,439	1,164,949	1,324,918	1,153,278	1,278,240	1,354,685
19,261	-	-	-	-	337,430
<u>5,408,183</u>	<u>5,228,186</u>	<u>5,341,061</u>	<u>5,392,659</u>	<u>5,337,116</u>	<u>5,976,095</u>
2,344,054	2,635,600	2,442,239	2,675,934	2,658,992	2,614,157
<u>2,344,054</u>	<u>2,635,600</u>	<u>2,442,239</u>	<u>2,675,934</u>	<u>2,658,992</u>	<u>2,614,157</u>
<u>\$ 7,752,237</u>	<u>\$ 7,863,786</u>	<u>\$ 7,783,300</u>	<u>\$ 8,068,593</u>	<u>\$ 7,996,108</u>	<u>\$ 8,590,252</u>
\$ 219,210	\$ 210,123	\$ 219,074	\$ 236,953	\$ 214,713	\$ 397,023
918,499	922,068	814,509	800,772	1,127,801	1,133,967
165,080	154,000	154,000	154,000	154,000	438,493
-	-	-	-	-	-
<u>1,302,789</u>	<u>1,286,191</u>	<u>1,187,583</u>	<u>1,191,725</u>	<u>1,496,514</u>	<u>1,969,483</u>
2,114,736	2,909,044	2,709,775	2,859,499	2,730,542	2,708,075
<u>2,114,736</u>	<u>2,909,044</u>	<u>2,709,775</u>	<u>2,859,499</u>	<u>2,730,542</u>	<u>2,708,075</u>
<u>\$ 3,417,525</u>	<u>\$ 4,195,235</u>	<u>\$ 3,897,358</u>	<u>\$ 4,051,224</u>	<u>\$ 4,227,056</u>	<u>\$ 4,677,558</u>
\$ (4,105,394)	\$ (3,941,995)	\$ (4,153,478)	\$ (4,200,934)	\$ (3,840,602)	\$ (4,006,612)
(229,318)	273,444	267,536	183,565	71,550	93,918
<u>\$ (4,334,712)</u>	<u>\$ (3,668,551)</u>	<u>\$ (3,885,942)</u>	<u>\$ (4,017,369)</u>	<u>\$ (3,769,052)</u>	<u>\$ (3,912,694)</u>

CITY OF SPRING VALLEY VILLAGE, TEXAS

CHANGES IN NET POSITION (Continued)

Last Ten Years
(accrual basis of accounting)

	Fiscal Year			
	2006	2007	2008	2009
General Revenues and Other Changes in Net Position				
Governmental activities				
Property taxes	\$ 2,155,207	\$ 2,559,093	\$ 3,137,677	\$ 3,215,025
Sales taxes	1,041,996	1,092,109	1,165,828	941,938
Franchise and local taxes	252,770	271,006	269,032	306,797
Investment income	171,648	255,970	228,733	98,528
Other	148,854	186,401	179,787	151,217
Gain on sale of capital assets	-	-	-	-
Transfers	(687,000)	(587,000)	169,693	162,999
Total Governmental Activities	<u>3,083,475</u>	<u>3,777,579</u>	<u>5,150,750</u>	<u>4,876,504</u>
Business-type activities				
Other	-	-	-	-
Transfers	687,000	587,000	(169,693)	(162,999)
Total Business-Type Activities	<u>687,000</u>	<u>587,000</u>	<u>(169,693)</u>	<u>(162,999)</u>
Total Primary Government	<u>\$ 3,770,475</u>	<u>\$ 4,364,579</u>	<u>\$ 4,981,057</u>	<u>\$ 4,713,505</u>
Change in Net Position				
Governmental activities	\$ 143,162	\$ 2,980,278	\$ 3,704,359	\$ 1,072,137
Business-type activities	877,743	1,046,987	268,237	114,122
Total Change in Net Position	<u>\$ 1,020,905</u>	<u>\$ 4,027,265</u>	<u>\$ 3,972,596</u>	<u>\$ 1,186,259</u>

Fiscal Year						
2010	2011	2012	2013	2014	2015	
\$ 3,356,982	\$ 3,548,991	\$ 3,685,289	\$ 3,812,544	\$ 3,904,606	\$ 4,245,518	
786,042	929,607	934,790	1,082,352	1,106,384	1,191,356	
317,905	312,958	332,619	357,602	331,764	339,321	
37,644	32,876	25,176	19,163	19,659	21,502	
141,288	132,543	124,179	111,057	132,760	136,451	
7,220	-	-	-	-	-	
162,999	163,000	313,000	315,000	676,025	75,000	
<u>4,810,080</u>	<u>5,119,975</u>	<u>5,415,053</u>	<u>5,697,718</u>	<u>6,171,198</u>	<u>6,009,148</u>	
-	-	19,508	21,285	23,343	89	
(162,999)	(163,000)	(313,000)	(315,000)	(676,025)	(75,000)	
<u>(162,999)</u>	<u>(163,000)</u>	<u>(293,492)</u>	<u>(293,715)</u>	<u>(652,682)</u>	<u>(74,911)</u>	
<u>\$ 4,647,081</u>	<u>\$ 4,956,975</u>	<u>\$ 5,121,561</u>	<u>\$ 5,404,003</u>	<u>\$ 5,518,516</u>	<u>\$ 5,934,237</u>	
\$ 704,686	\$ 1,177,980	\$ 1,261,575	\$ 1,496,784	\$ 2,330,596	\$ 2,002,536	
(392,317)	110,444	(25,956)	(110,150)	(581,132)	19,007	
<u>\$ 312,369</u>	<u>\$ 1,288,424</u>	<u>\$ 1,235,619</u>	<u>\$ 1,386,634</u>	<u>\$ 1,749,464</u>	<u>\$ 2,021,543</u>	

CITY OF SPRING VALLEY VILLAGE, TEXAS

FUND BALANCES, GOVERNMENTAL FUNDS

Last Ten Years

(modified accrual basis of accounting)

	Fiscal Year			
	2006	2007	2008	2009
General Fund				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Reserved	1,306,758	1,893,883	1,852,121	1,025,900
Unreserved and designated	1,256,515	1,892,331	4,047,277	2,350,019
Unreserved and undesignated	1,267,244	2,289,297	1,165,165	2,249,809
Committed	-	-	-	-
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	\$ 3,830,517	\$ 6,075,511	\$ 7,064,563	\$ 5,625,728
 All Other Governmental Funds				
Restricted	\$ -	\$ -	\$ -	\$ -
Assigned	-	-	-	-
Total All Other Governmental Funds	\$ -	\$ -	\$ -	\$ -

Fiscal Year

<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
\$ -	\$ -	\$ -	\$ 385	\$ 870	\$ 870
791,523	-	-	-	-	-
2,413,781	-	-	-	-	-
3,485,628	-	-	-	-	-
-	4,815,560	3,817,458	-	-	-
-	720,777	75,118	121,848	122,257	121,659
-	-	-	359,267	359,267	359,267
-	1,918,202	2,191,707	3,550,699	4,004,162	4,926,770
<u>\$ 6,690,932</u>	<u>\$ 7,454,539</u>	<u>\$ 6,084,283</u>	<u>\$ 4,032,199</u>	<u>\$ 4,486,556</u>	<u>\$ 5,408,566</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,135,970
-	-	-	1,321,366	-	3,112,942
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,321,366</u>	<u>\$ -</u>	<u>\$ 16,248,912</u>

CITY OF SPRING VALLEY VILLAGE, TEXAS

CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS

Last Ten Years

(modified accrual basis of accounting)

	Fiscal Year			
	2006	2007	2008	2009
Revenues				
Property taxes	\$ 2,156,345	\$ 2,561,318	\$ 3,091,799	\$ 3,254,064
Sales taxes	1,041,996	1,092,109	1,165,828	941,938
Franchise and local taxes	252,770	271,006	269,032	306,797
Fines and forfeitures	536,523	576,903	666,844	664,542
Licenses and permits	167,126	277,575	268,530	161,928
Hilshire police contract	237,088	270,134	282,561	295,559
Investment income	171,648	255,970	228,733	98,528
Intergovernmental	160,413	2,523,895	2,106,655	158,942
Other	148,854	186,401	179,787	151,217
Total Revenues	<u>4,872,763</u>	<u>8,015,311</u>	<u>8,259,769</u>	<u>6,033,515</u>
Expenditures				
General government	2,741,407	1,407,467	1,385,617	1,923,284
Public safety	2,225,324	2,549,390	2,622,183	2,746,404
Public works	740,283	1,092,434	3,349,144	2,882,196
Capital outlay	-	-	-	-
Debt service				
Bond issuance costs	-	-	-	-
Principal	250,000	314,848	78,438	79,741
Interest	19,848	11,640	5,028	3,724
Total Expenditures	<u>5,976,862</u>	<u>5,375,779</u>	<u>7,440,410</u>	<u>7,635,349</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,104,099)	2,639,532	819,359	(1,601,834)
Other Financing Sources (Uses)				
Issuance of debt	-	160,314	-	-
Premium on debt	-	-	-	-
Sale of capital assets	-	-	-	-
Transfers in	163,000	163,000	169,693	162,999
Transfers out	(850,000)	(750,000)	-	-
Total Other Financing Sources (Uses)	<u>(687,000)</u>	<u>(426,686)</u>	<u>169,693</u>	<u>162,999</u>
Net Change in Fund Balances	<u>\$ (1,791,099)</u>	<u>\$ 2,212,846</u>	<u>\$ 989,052</u>	<u>\$ (1,438,835)</u>
Debt service as a percentage of noncapital expenditures	4.51%	6.07%	1.12%	1.09%

Fiscal Year

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
\$	3,334,593	\$ 3,538,671	\$ 3,715,316	\$ 3,792,043	\$ 3,936,160	\$ 4,159,264
	786,042	929,607	934,790	1,082,352	1,106,384	1,191,356
	317,905	312,958	332,619	357,602	331,764	339,321
	609,344	602,246	506,233	470,225	772,834	752,084
	219,210	210,123	219,074	236,953	214,713	397,023
	309,155	319,822	308,276	330,547	354,967	381,883
	37,644	32,876	25,176	19,163	19,659	21,502
	165,080	154,000	154,000	154,000	154,000	438,493
	141,288	122,638	121,604	111,057	132,760	132,090
	<u>5,920,261</u>	<u>6,222,941</u>	<u>6,317,088</u>	<u>6,553,942</u>	<u>7,023,241</u>	<u>7,813,016</u>
	1,297,268	1,145,736	1,188,587	1,262,101	1,355,108	1,337,875
	2,910,260	2,841,154	2,786,166	2,886,525	3,002,128	3,201,065
	695,234	1,645,349	4,028,166	181,440	262,499	286,142
	-	-	-	3,269,594	439,623	2,114,494
	-	-	-	-	-	104,614
	103,253	-	-	-	-	-
	19,261	-	-	-	-	-
	<u>5,025,276</u>	<u>5,632,239</u>	<u>8,002,919</u>	<u>7,599,660</u>	<u>5,059,358</u>	<u>7,044,190</u>
	894,985	590,702	(1,685,831)	(1,045,718)	1,963,883	768,826
	-	-	-	-	-	13,475,000
	-	-	-	-	-	134,363
	7,220	9,905	2,575	-	84,352	5,310
	162,999	163,000	313,000	2,065,000	1,930,766	2,217,000
	-	-	-	(1,750,000)	(2,161,767)	(2,142,000)
	<u>170,219</u>	<u>172,905</u>	<u>315,575</u>	<u>315,000</u>	<u>(146,649)</u>	<u>13,689,673</u>
\$	<u>1,065,204</u>	<u>\$ 763,607</u>	<u>\$ (1,370,256)</u>	<u>\$ (730,718)</u>	<u>\$ 1,817,234</u>	<u>\$ 14,458,499</u>
	2.44%	-	-	-	-	2.18%

CITY OF SPRING VALLEY VILLAGE, TEXAS
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Years

	Fiscal Year			
	2006	2007	2008	2009
Residential	\$ 434,281,032	\$ 476,865,944	\$ 529,736,301	\$ 586,392,158
Vacant	20,207,699	17,018,402	17,212,065	18,270,408
Commercial and industrial	32,454,507	49,970,837	61,235,481	66,141,060
Utilities	11,845,330	15,071,639	15,672,560	13,597,987
Real properties	15,707,976	21,417,181	28,365,945	24,604,687
Governmental and charities	61,108,219	78,834,558	89,179,800	122,500,359
Total assessed value (1)	575,604,763	659,178,561	741,402,152	831,506,659
Less: Tax exempt property	(151,745,261)	(174,673,172)	(193,715,335)	(236,039,917)
Total Taxable Assessed Valuation	\$ 423,859,502	\$ 484,505,389	\$ 547,686,817	\$ 595,466,742
Taxable value as a percentage of assessed value	74%	74%	74%	72%
Total tax rate	\$ 0.505481	\$ 0.524394	\$ 0.565000	\$ 0.548659

Source: Tax department of the Spring Branch ISD.

(1) All property is assessed at 100% of actual taxable value.

Fiscal Year

<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
\$ 658,509,304	\$ 682,799,385	\$ 727,362,843	\$ 749,621,556	\$ 816,582,662	\$ 938,839,232
22,296,426	18,988,324	16,467,688	16,340,891	16,982,310	23,119,734
49,480,422	48,897,421	48,724,472	50,298,328	54,623,908	71,949,422
12,735,134	12,368,450	11,291,453	10,776,364	10,542,288	4,250,555
24,541,306	23,956,770	22,184,491	23,043,294	23,360,586	8,625
126,487,069	121,839,666	114,230,914	114,503,217	117,469,367	138,803,675
894,049,661	908,850,016	940,261,861	964,583,650	1,039,561,121	1,176,971,243
(252,438,683)	(255,559,740)	(258,228,448)	(261,606,047)	(280,032,062)	(312,592,100)
<u>\$ 641,610,978</u>	<u>\$ 653,290,276</u>	<u>\$ 682,033,413</u>	<u>\$ 702,977,603</u>	<u>\$ 759,529,059</u>	<u>\$ 864,379,143</u>
72%	72%	73%	73%	73%	73%
\$ 0.539760	\$ 0.539760	\$ 0.539760	\$ 0.539760	\$ 0.512843	\$ 0.487843

CITY OF SPRING VALLEY VILLAGE, TEXAS
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
Last Ten Years

	Fiscal Year			
	2006	2007	2008	2009
City of Spring Valley Village:				
Operating tax rate	\$ 0.505481	\$ 0.524394	\$ 0.565000	\$ 0.548659
Total Direct Rates	<u>\$ 0.505481</u>	<u>\$ 0.524394</u>	<u>\$ 0.565000</u>	<u>\$ 0.548659</u>
Spring Branch Independent School District	\$ 1.810000	\$ 1.631500	\$ 1.285000	\$ 1.382500
Harris County	0.399900	0.402390	0.392390	0.389230
Harris County Flood Control	0.032410	0.031060	0.031060	0.030860
Port of Houston Authory	0.013020	0.014370	0.014370	0.017730
Harris County Hospital District	0.192160	0.192160	0.192160	0.192160
Harris County Education Department	0.006290	0.005850	0.005850	0.005840
Total Direct and Overlapping Rates (1)	<u>\$ 2.453780</u>	<u>\$ 2.277330</u>	<u>\$ 1.920830</u>	<u>\$ 2.018320</u>

Note: The basis for property tax rates is per \$100 of the assessed valuation.

Source: Tax department records of the various governments.

Fical Year

	2010	2011	2012	2013	2014	2015
\$	0.539760	\$ 0.539760	\$ 0.539760	\$ 0.539760	\$ 0.512843	\$ 0.487843
\$	0.539760	\$ 0.539760	\$ 0.539760	\$ 0.539760	\$ 0.512843	\$ 0.487843
\$	1.394500	\$ 1.394500	\$ 1.394500	\$ 1.394500	\$ 1.394500	\$ 1.394500
	0.388050	0.391170	0.400210	0.414550	0.414550	0.417310
	0.029230	0.028090	0.028090	0.028270	0.028270	0.027360
	0.020540	0.018560	0.019520	0.017160	0.017160	0.015310
	0.192160	0.192160	0.182160	0.170000	0.170000	0.170000
	0.006580	0.006580	0.006620	0.006360	0.006358	0.005999
\$	2.031060	\$ 2.031060	\$ 2.031100	\$ 2.030840	\$ 2.030838	\$ 2.030479

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CITY OF SPRING VALLEY VILLAGE, TEXAS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Property Taxpayer	2015			2006		
	Taxable Assessed Valuation	Rank	% of Total Assessed Valuation	Taxable Assessed Valuation	Rank	% of Total Assessed Valuation
Ten Voss Ltd	\$ 25,533,614	1	2.95%	\$ 13,071,835	2	3.08%
HD Development Properties	20,106,224	2	2.33%	-	-	-
Audrey Baker Friedman 2012 Trust	8,337,831	3	0.96%	-	-	-
Southwestern Bell	7,819,195	4	0.90%	10,936,280	3	2.58%
Managed Rehabilitation Inc	6,620,700	5	0.77%	1,434,710	9	0.34%
Wellington Fidelis Campbell I LP	4,443,120	6	0.51%	-	-	-
Campbell I 10 Ltd	4,177,450	7	0.48%	-	-	-
Spring Valley Physician Properties LLP	2,687,120	8	0.31%	-	-	-
C1 Health Care Management LLC	2,350,000	9	0.27%	-	-	-
Spring Valley Memorial Real	2,130,000	10	0.25%	-	-	-
West Memorial Park Office	-	-	-	18,241,969	1	4.30%
Campbell I10 Ltd	-	-	-	2,500,000	5	0.59%
Wilson Investments	-	-	-	3,630,629	4	0.86%
Stiffel-Schwab Builders LLC	-	-	-	2,235,253	6	0.53%
Centerpoint Energy Inc	-	-	-	1,465,460	8	0.35%
SBC Advanced Solutions Inc	-	-	-	1,676,819	7	0.40%
Marek Sondock LTD	-	-	-	1,135,322	10	0.27%
Subtotal	84,205,254		9.74%	56,328,277		13.29%
Other Taxpayers	780,173,889		90.26%	367,531,225		86.71%
Total ⁽¹⁾	\$ 864,379,143		100.00%	\$ 423,859,502		100.00%

Source: Tax department of the Spring Branch ISD.

(1) Net of exemptions and abatements

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CITY OF SPRING VALLEY VILLAGE, TEXAS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Years

<u>Fiscal Year</u>	<u>Tax Year</u>	<u>Tax Rate</u>	<u>Total Tax Levy for Fiscal Year</u>	<u>Collected Within the Fiscal Year of the Levy</u>		<u>Delinquent Tax Collected</u>	<u>Total Collections to Date</u>	
				<u>Amount Collected</u>	<u>Percentage of Levy</u>	<u>Amount Collected</u>	<u>Amount Collected</u>	<u>Percentage of Levy</u>
2006	2005	\$ 0.505481	\$ 2,138,794	\$ 2,121,608	99.20%	\$ 16,705	\$ 2,138,313	99.98%
2007	2006	\$ 0.524394	\$ 2,538,266	\$ 2,521,689	99.35%	\$ 16,170	\$ 2,537,859	99.98%
2008	2007	\$ 0.565000	\$ 3,114,260	\$ 3,053,499	98.05%	\$ 60,320	\$ 3,113,819	99.99%
2009	2008	\$ 0.548659	\$ 3,257,243	\$ 3,237,636	99.40%	\$ 18,102	\$ 3,255,738	99.95%
2010	2009	\$ 0.539760	\$ 3,464,268	\$ 3,433,357	99.11%	\$ 28,535	\$ 3,461,892	99.93%
2011	2010	\$ 0.539760	\$ 3,525,346	\$ 3,499,080	99.25%	\$ 24,494	\$ 3,523,574	99.95%
2012	2011	\$ 0.539760	\$ 3,681,702	\$ 3,663,573	99.51%	\$ 16,013	\$ 3,679,586	99.94%
2013	2012	\$ 0.539760	\$ 3,795,231	\$ 3,770,251	99.34%	\$ 22,718	\$ 3,792,969	99.94%
2014	2013	\$ 0.512843	\$ 3,893,084	\$ 3,881,284	99.70%	\$ 7,747	\$ 3,889,031	99.90%
2015	2014	\$ 0.487843	\$ 4,212,362	\$ 4,100,837	97.35%	\$ 24,979	\$ 4,125,816	97.95%

Source: Tax department of the Spring Branch ISD.

CITY OF SPRING VALLEY VILLAGE, TEXAS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Years

	Fiscal Year			
	2006	2007	2008	2009
Governmental Activities:				
Tax notes	\$ 265,000	\$ -	\$ -	\$ -
General obligation bonds	-	-	-	-
Capital leases	-	135,466	82,994	28,253
Subtotal	<u>265,000</u>	<u>135,466</u>	<u>82,994</u>	<u>28,253</u>
Business-Type Activities:				
Revenue bonds	-	-	-	-
Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Government-Wide:				
Tax notes	265,000	-	-	-
Revenue bonds	-	-	-	-
General obligation bonds	-	-	-	-
Capital leases	-	135,466	82,994	28,253
Total Government-Wide	<u>\$ 265,000</u>	<u>\$ 135,466</u>	<u>\$ 82,994</u>	<u>\$ 28,253</u>
Estimated Full Property Value	\$ 575,604,763	\$ 659,178,561	\$ 741,402,152	\$ 831,506,659
Percentage of Full Property Value:				
Government-wide	0.05%	0.02%	0.01%	-
Population	3,615	3,615	3,700	3,710
Debt Per Capita:				
Governmental activities	\$ 73	\$ 37	\$ 22	\$ 8
Government-wide	\$ 73	\$ 37	\$ 22	\$ 8

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Fiscal Year

<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	13,475,000
-	-	-	-	-	-
-	-	-	-	-	13,475,000
-	-	-	-	3,000,000	2,835,000
-	-	-	-	3,000,000	2,835,000
-	-	-	-	-	-
-	-	-	-	3,000,000	2,835,000
-	-	-	-	-	13,475,000
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,000,000</u>	<u>\$ 16,310,000</u>
\$ 894,049,661	\$ 908,850,016	\$ 940,261,861	\$ 964,583,650	\$ 1,039,561,121	\$ 1,176,971,243
-	-	-	-	0.29%	1.39%
3,715	3,843	3,941	3,852	4,013	4,135
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,259
\$ -	\$ -	\$ -	\$ -	\$ 748	\$ 3,944

CITY OF SPRING VALLEY VILLAGE, TEXAS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Years

	Fiscal Year			
	2006	2007	2008	2009
Estimated Actual Taxable Value of Property	\$ 423,859,502	\$ 484,505,389	\$ 547,686,817	\$ 595,466,742
Net Bonded Debt				
Gross bonded debt	\$ 265,000	\$ -	\$ -	\$ -
Less: amounts available in debt service fund	-	-	-	-
Total	\$ 265,000	\$ -	\$ -	\$ -
Percentage of Estimated Actual Taxable Value of Property	0.06%	-	-	-
Population	3,615	3,615	3,700	3,710
Per Capita	\$ 73	\$ -	\$ -	\$ -

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Fiscal Year					
2010	2011	2012	2013	2014	2015
\$ 641,610,978	\$ 653,290,276	\$ 682,033,413	\$ 702,977,603	\$ 759,529,059	\$ 864,379,143
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,475,000
-	-	-	-	-	(4,749)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,470,251
-	-	-	-	-	1.56%
3,715	3,843	3,941	3,852	4,013	4,135
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,258

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CITY OF SPRING VALLEY VILLAGE, TEXAS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

September 30, 2015

Government Unit	Net Debt Outstanding	Estimated Percentage Applicable*	Estimated Share of Overlapping Debt
Spring Branch Independent School District	\$ 740,435,000	3.820%	\$ 28,284,617
Harris County	\$ 2,678,076,350	0.280%	7,498,614
Harris County Flood Control District	\$ 87,400,000	0.280%	244,720
Harris County Department of Education	\$ 7,210,000	0.280%	20,188
Port of Houston Authority	\$ 690,219,397	0.280%	1,932,614
Subtotal, overlapping debt			<u>37,980,753</u>
City Direct Debt	\$ 13,475,000	100.00%	<u>13,475,000</u>
Total Direct and Overlapping Debt			<u><u>\$ 51,455,753</u></u>

Source: Municipal Advisory Council of Texas

CITY OF SPRING VALLEY VILLAGE, TEXAS

LEGAL DEBT MARGIN INFORMATION

Last Ten Years

	Fiscal Year			
	2006	2007	2008	2009
Debt limit ⁽¹⁾	\$ 42,385,950	\$ 48,450,539	\$ 54,768,682	\$ 83,150,666
Total net debt applicable to limit	265,000	-	-	-
Legal debt margin	<u>\$ 42,120,950</u>	<u>\$ 48,450,539</u>	<u>\$ 54,768,682</u>	<u>\$ 83,150,666</u>
Total net debt applicable to the limit as a percentage of debt limit	0.63%	-	-	-
Legal Debt Margin Calculation				
Assessed value	\$ 423,859,502	\$ 484,505,389	\$ 547,686,817	\$ 831,506,659
Debt limit (10% of assessed value)	42,385,950	48,450,539	54,768,682	83,150,666
Debt applicable to limit:				
Gross bonded debt	265,000	-	-	-
Less: amount set aside for repayment of general obligation debt	-	-	-	-
Total net debt applicable to limit	<u>265,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	<u>\$ 42,120,950</u>	<u>\$ 48,450,539</u>	<u>\$ 54,768,682</u>	<u>\$ 83,150,666</u>

(1) Note: There is no debt limit established by law; therefore, the limit is governed by the City's ability to levy and collect taxes to service the debt. The Attorney General of the State of Texas will not approve more than \$1.00 of the tax rate for debt service. The City's maximum legal tax rate is \$2.50 per \$100 valuation assessed at 100% of the market value. Ten percent (10%) of the assessed value has been applied as a "rule of thumb" procedure.

Fiscal Year

<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
\$ 64,161,098	\$ 65,329,028	\$ 68,203,341	\$ 70,297,760	\$ 75,952,906	\$ 86,437,914
-	-	-	-	-	13,470,251
<u>\$ 64,161,098</u>	<u>\$ 65,329,028</u>	<u>\$ 68,203,341</u>	<u>\$ 70,297,760</u>	<u>\$ 75,952,906</u>	<u>\$ 72,967,663</u>
-	-	-	-	-	15.58%
\$ 641,610,978	\$ 653,290,276	\$ 682,033,413	\$ 702,977,603	\$ 759,529,059	\$ 864,379,143
64,161,098	65,329,028	68,203,341	70,297,760	75,952,906	86,437,914
-	-	-	-	-	13,475,000
-	-	-	-	-	(4,749)
-	-	-	-	-	13,470,251
<u>\$ 64,161,098</u>	<u>\$ 65,329,028</u>	<u>\$ 68,203,341</u>	<u>\$ 70,297,760</u>	<u>\$ 75,952,906</u>	<u>\$ 72,967,663</u>

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CITY OF SPRING VALLEY VILLAGE, TEXAS
PLEDGED-REVENUE COVERAGE
 Last Ten Years*

	Fiscal Year	
	2014	2015
Gross Revenues (1)	\$ 2,753,885	\$ 2,708,164
Operating Expenses (2)	2,146,586	2,059,433
Net Revenues Available for Debt Service	\$ 607,299	\$ 648,731
Debt Service Requirements (3)		
Principal	\$ 165,000	\$ 170,000
Interest	78,900	74,561
Total	\$ 243,900	\$ 244,561
Coverage	2.49	2.65

(1) Gross revenues as defined in the revenue bond ordinances include operating and non-operating revenue and exclude capital contributions, grant revenues, and capital recovery fees.

(2) Total operating expenses as defined in the revenue bond ordinances do not include amortization, bond interest, and fiscal charges.

(3) Debt service requirements are based on the expected debt service payments for the following fiscal year.

*The City did not have revenue bonds prior to fiscal year 2014.

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CITY OF SPRING VALLEY VILLAGE, TEXAS

DEMOGRAPHIC AND ECONOMIC STATISTICS

Last Ten Years

Fiscal Year Ended Sept. 30	Population ⁽¹⁾	Personal Income ⁽²⁾	Per Capita Personal Income ⁽²⁾	Median Age ⁽²⁾	Public School Enrollment ⁽³⁾	Unemployment Rate ⁽⁴⁾	Education Level in Years of Formal Schooling ⁽⁵⁾
2006	3,615	N/A	N/A	N/A	844	N/A	N/A
2007	3,615	N/A	N/A	N/A	914	N/A	N/A
2008	3,700	N/A	N/A	N/A	905	N/A	N/A
2009	3,710	N/A	N/A	N/A	813	N/A	N/A
2010	3,715	N/A	N/A	N/A	773	N/A	N/A
2011	3,843	N/A	N/A	N/A	812	N/A	N/A
2012	3,941	N/A	N/A	N/A	839	N/A	N/A
2013	3,852	N/A	N/A	N/A	732	N/A	N/A
2014	4,013	\$ 266,584	\$ 66,430	44.0	905	4.7%	78%
2015	4,142	\$ 266,584	\$ 68,839	43.0	910	4.7%	79%

Data sources:

- (1) Estimated
- (2) CDS Market Research/Claritas Survey/ESRI Data Source
- (3) Spring Branch ISD
- (4) Texas Workforce Commission
- (5) Percentage of population with Bachelor's degree or higher

Note: Personal income is a total for the year. Unemployment rate information is an adjusted yearly average. School enrollment is based on the start of the school year.

Information not presented is not available.

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CITY OF SPRING VALLEY VILLAGE, TEXAS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

<u>Employer</u>	<u>2015</u>			<u>2006</u>		
	<u>Percentage of Total</u>			<u>Percentage of Total</u>		
	<u>Employees</u>	<u>Employment⁽¹⁾</u>	<u>Rank</u>	<u>Employees</u>	<u>Employment⁽¹⁾</u>	<u>Rank</u>
Home Depot	153	28.13%	1	n/a	0.00%	n/a
Spring Branch ISD	126	23.16%	2	n/a	0.00%	n/a
DTK	75	13.79%	3	n/a	0.00%	n/a
Spring Branch Presbyterian Church	40	7.35%	4	n/a	0.00%	n/a
Starbucks Corporation	35	6.43%	5	n/a	0.00%	n/a
Pueblo Viejo	35	6.43%	6	n/a	0.00%	n/a
Specs	26	4.78%	7	n/a	0.00%	n/a
SSI	25	4.60%	8	n/a	0.00%	n/a
Premier Technology Group	15	2.76%	9	n/a	0.00%	n/a
Hunan Chef	14	2.57%	10	n/a	0.00%	n/a
	<u>544</u>	<u>100.00%</u>		<u>0</u>		

Source: Human Resource Department of each company

Note: The requirement is for the current year and nine years ago; however, only the current year information is available.

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CITY OF SPRING VALLEY VILLAGE, TEXAS

FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION

Last Ten Years

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<u>Governmental Activities:</u>										
General government	8	8	8	8	8	8	8	8	8	8
Public safety	21	21	21	21	21	21	21	23	23	24
Public works	2	2	2	2	2	2	2	3	3	3
<u>Business-Type Activities:</u>										
Water, sewer, and solid waste	4	4	4	4	4	4	4	4	4	4
Total City Positions	<u>35</u>	35	35	35	35	35	35	<u>38</u>	<u>38</u>	<u>39</u>

Source: City Finance Department

CITY OF SPRING VALLEY VILLAGE, TEXAS

OPERATING INDICATORS BY FUNCTION

Last Ten Years

	Fiscal Year			
	2006	2007	2008	2009
City of Spring Valley Village				
Budgeted full-time employees	35	35	35	35
Function				
Police				
Arrests	NA	NA	595	708
Accident reports	NA	NA	230	148
Citations	NA	NA	4,374	4,162
Offense reports	NA	NA	1,286	1,222
Calls for service	NA	NA	12,676	15,227
Municipal court				
Traffic violations	6,432	6,457	7,397	6,566
Non-traffic violations	204	205	249	175
Community Development				
Residential building permits issued	28	48	47	21
Residential building permits-value	\$ 10,313,270	\$ 17,005,400	\$ 18,247,972	\$ 7,726,877
Commercial building permits issued	6	6	5	3
Commercial building permits-value	\$ 1,824,000	\$ 157,003	\$ 736,550	\$ 127,000
Water				
Average daily gallons pumped-combined water (millions of gallons)	0.65	0.56	0.65	0.71
Average daily gallons pumped-surface water (millions of gallons)	-	-	-	0.01
Average daily gallons pumped-well water (millions of gallons)	0.65	0.56	0.65	0.70
Number of connections	1,410	1,419	1,442	1,439

Source: Various City departments

Fiscal Year

2010	2011	2012	2013	2014	2015
35	35	35	38	39	39
540	402	293	508	719	697
124	125	134	155	160	165
5,655	5,760	4,137	5,190	8,043	8,061
1,082	918	988	1,183	1,530	1,094
15,922	21,838	22,587	19,560	36,254	59,646
8,093	5,714	3,725	9,585	12,352	8,519
225	470	484	302	1,472	1
36	32	23	38	19	29
\$ 13,518,000	\$ 13,813,000	\$ 10,681,000	\$ 17,061,800	\$ 9,353,990	\$ 16,780,178
11	11	12	15	9	12
\$ 1,061,000	\$ 496,084	\$ 742,000	\$ 1,090,500	\$ 1,343,000	\$ 47,985,000
0.74	0.95	0.78	0.79	0.71	0.68
0.16	0.02	-	0.05	-	0.05
0.58	0.93	0.78	0.75	0.71	0.68
2,041	2,059	2,045	2,130	2,135	2,137

CITY OF SPRING VALLEY VILLAGE, TEXAS

CAPITAL ASSET STATISTICS BY FUNCTION

Last Ten Years

Function	Fical Year			
	2006	2007	2008	2009
General government				
Municipal buildings	1	1	1	1
Public safety				
Police protection				
Stations	1	1	1	1
Public works				
Streets (lane miles)	-	-	-	-
Community services				
Parks	-	-	-	-
Pavilions	-	-	-	-
Park acreage developed	-	-	-	-
Water				
Water wells	1	1	1	1
Ground/elevated storage tanks	-	-	-	-
Water mains (miles)	-	-	-	-
Fire hydrants	150	153	153	153
Wastewater				
Sanitary sewers (miles)	-	-	-	-
Sewer manholes	-	-	-	-

Source: Various City departments

Fical Year

2010	2011	2012	2013	2014	2015
1	1	1	1	1	1
1	1	1	1	1	1
-	-	-	-	20.01	20.01
-	-	-	-	1	1
-	-	-	-	1	1
-	-	-	-	2.62	2.62
1	1	1	1	1	1
-	-	-	-	3	3
-	-	-	-	26	26
157	157	157	157	157	157
-	-	-	-	16	16
-	-	-	-	389	389

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ASSESSMENT SERVICES
CITY OF SPRING VALLEY VILLAGE (SVV)

Scope of Assessment Services as requested by the Mayor:

- Evaluate SVV Office organization and staffing
 - Current assignment of roles and responsibilities
 - Performance of essential duties (completeness and timeliness)
 - Current staffing appropriateness
 - Evaluate the ideal organization in order to provide quality services in a professional and courteous manner
- Complete project using –
 - Direct employee interviews
 - Use of regional municipal organizational studies/surveys
 - Interaction with SVV elected officials
 - Summarize findings in a report to the Mayor and City Council
- Projected timing and estimated cost of review –
 - Obtain project approval at the March 22, 2016 City Council Meeting
 - Actual assessment from March 28, 2016 to May 13, 2016
 - Consulting fee of \$75/hour worked; projected time of 60 – 80 hours (\$4.5k-\$6.0k)

If all parties are agreeable to the above, please sign below.

Tom Ramsey, MAYOR

Ruthie P. Sager