

PUBLIC NOTICE
TOWN OF HICKORY CREEK
REGULAR MEETING OF THE TOWN COUNCIL
1075 RONALD REAGAN AVENUE
January 17, 2017; 6:30 P.M.

Notice is hereby given as required by Title 5; Chapter 551.041 of the Government Code that the Town Council of the Town of Hickory Creek will hold their regular meeting on January 17, 2017; at 6:30 P.M., in the Council Chambers of the Town Hall Building located at 1075 Ronald Reagan Avenue. "NOTE: If, during the course of the meeting, any discussion of any item on the agenda should be held in a closed meeting, the Council will conduct a closed meeting in accordance with the TEXAS OPEN MEETING ACT, TEX. GOVT. CODE, Chapter 551, Sub-Chapters (d) and (e)". The agenda follows:

Regular Session:

A. Call to Order

Roll Call

Invocation

Pledge of Allegiance to the U.S. and Texas Flags

Presentation of Awards

Items of Community Interest: Pursuant to Texas Government Code Section 551.0415 the town council may report on the following: expressions of thanks, congratulations, or condolence; an honorary or salutary recognition of an individual; a reminder about an upcoming event organized or sponsored by the governing body; and announcements involving an imminent threat to the public health and safety of people in the municipality or county that has arisen after the posting of the agenda.

Public Comment: This item allows the public an opportunity to address the council. To comply with the provisions of the Open Meetings Act, the town council cannot discuss or take action on items brought before them not posted on the agenda. Please complete a request if you wish to address the town council. Comments will be limited to three minutes.

Business:

B. Public Hearing:

1. No Public Hearing

C. Consent Agenda Items:

1. December 2016 Council Meeting Minutes
2. December 2016 Financial Statements

D. Regular Agenda Items:

1. Presentation of the 2015-2016 Fiscal Year Audit from Carl Deaton of Hankins, Eastup, Deaton, Tonn & Seay.

2. Presentation from the Tabani Group regarding development of certain real property legally described as A1220A H.H. Swisher, TR 50, 5.0 Acres, Old DCAD TR #9 and A1220A H.H. Swisher, TR 50A(1)(PT), 33.8629 Acres located (South of Swisher Road, West of Ronald Reagan Avenue, North of Turbeville Road and East of Parkridge Road.)
3. Presentation regarding the Lake Cities Fire Department from Deputy Chief Michael Ross.
4. Consider and act on purchasing tasers for the police department.
5. Consider and act on an agreement for professional engineering services for a Thoroughfare Plan Update with Halff Associates, Inc.
6. Consider and act on an agreement for professional engineering services for Turbeville Road and Point Vista Road with Halff Associates, Inc.
7. Consider and act to on authorizing the town administrator to negotiate necessary agreements regarding the development of certain real property legally described as A1220A H.H. Swisher, TR 40, 24.732 Acres, (located South of Swisher Road, West of Ronald Reagan Avenue , North of Turbeville Road and East of Parkridge Road.)
8. Consider and act on appointments to the Economic Development Corporation.
9. Discussion regarding current road and sidewalk projects.

E. Executive Session: The Town Council will convene into executive session pursuant to Chapter 551 of the Texas Government Code Section 551.071, Consultation with City Attorney and other legal counsel on matters in which the duty of the attorney(s) to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Texas Open Meetings Act, or on matters pertaining to pending or contemplated litigation; Section 551.072, Deliberation regarding real property to deliberate the purchase, exchanges, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third party; Section 551.074 Personnel Matters to deliberate the appointment, employment, evaluation, reassignment, dismissal, duties, and discipline of a public officer or employee and to take any action; Section 551.087, Deliberation regarding economic development negotiations to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or to deliberate the offer of a financial or other incentive to a business prospect.

1. Review of individual employees' performance.
2. Discussion regarding certain real property legally described as A1163A J.W. Simmons, TR 37, 19.795 Acres located (South of Swisher Road, East of Ronald Reagan Avenue, North of Turbeville Road and West of Point Vista Road.)
3. Discussion regarding economic development negotiations for a development of certain real property legally described as A1220A H.H. Swisher, TR 50, 5.0 acres, Old DCAD TR #9 and A1220A H.H. Swisher, TR 50A(1)(PT), 33.8629 acres located (South of Swisher Road, West of Ronald Reagan Avenue, North of Turbeville Road and East of Parkridge Road.)

4. Discussion regarding property located in the J. Maloney Survey, Abstract 819 and the J.W. Hicks Survey, Abstract No. 567.

F. Reconvene into Open Session:

1. Discussion and possible action regarding matters discussed in executive session.

G. Adjournment:



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. A.1

Call to Order



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. A.2

Roll Call



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. A.3

Invocation



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. A.4

Pledge of Allegiance to the U.S. and Texas Flags



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. A.5

Presentation of Awards



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. A.6

Items of Community Interest: Pursuant to Texas Government Code Section 551.0415 the town council may report on the following: expressions of thanks, congratulations, or condolence; an honorary or salutary recognition of an individual; a reminder about an upcoming event organized or sponsored by the governing body; and announcements involving an imminent threat to the public health and safety of people in the municipality or county that has arisen after the posting of the agenda.



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. A.7

Public Comment: This item allows the public an opportunity to address the council. To comply with the provisions of the Open Meetings Act, the town council cannot discuss or take action on items brought before them not posted on the agenda. Please complete a request if you wish to address the town council.

Comments will be limited to three minutes.



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. B.1

No Public Hearing



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. C.1

December 2016 Council Meeting Minutes

**STATE OF TEXAS
COUNTY OF DENTON
TOWN OF HICKORY CREEK**

The town council of the Town of Hickory Creek, Texas convened in a regular session on December 20, 2016 at 6:30 p.m. in the council chambers, located at 1075 Ronald Reagan Avenue. Notice of the meeting was posted as required by Title 5, Chapter 551 of the Texas Government Code. The following members were present and constituted a quorum of members:

Lynn Clark, Mayor
Tracee Elrod, Councilmember Place 1
Richard DuPree, Councilmember Place 2
Chris Gordon, Councilmember Place 3
Paul Kenney, Mayor Pro Tem

Absent: Ian Theodore, Councilmember Place 5

Also in attendance were:

John M. Smith, Jr., Town Administrator
Kristi K. Rogers, Town Secretary
Lance Vanzant, Town Attorney

Mayor Clark called the meeting to order at 6:32 p.m.

Councilmember Kenney gave the invocation.

Mayor Clark led the Pledge of Allegiance to the U.S. and Texas Flags.

Items of Community Interest

Mayor Clark thanked the town staff for coordinating the 2016 Christmas Tree Lighting.

Public Comment

There were no speakers for public comment.

Item B - Public Hearing

No public hearing.

Item C – Consent Agenda Items

1. November 2016 Council Meeting Minutes
2. November 2016 Financial Statements

Motion: made by Councilmember Gordon to approve consent agenda Items C1 – C2 as presented.
Motion seconded by Councilmember Elrod.

Ayes: Councilmember Elrod, Councilmember DuPree, Councilmember Gordon and Councilmember Kenney.

Nays: None

MOTION PASSED UNANIMOUSLY

Item D – Regular Agenda Items

D (1) - Consider and act on a development agreement between the Town of Hickory Creek and Cornelius Center Investors, L.L.P. regarding public improvements to Turbeville Road and Point Vista Road.

Motion: made by Councilmember Kenney to approve a development agreement between the Town of Hickory Creek and Cornelius Center Investors, L.L.P. regarding public improvements to Turbeville Road and Point Vista Road as presented. Motion seconded by Councilmember DuPree

Ayes: Councilmember Elrod, Councilmember DuPree, Councilmember Gordon and Councilmember Kenney.

Nays: None.

MOTION PASSED UNANIMOUSLY

D (2) - Discussion regarding possible town incentives to encourage development of certain real property described as A1220A H.H. Swisher, TR 40, 24.732 Acres, (located South of Swisher Road, West of Ronald Reagan Avenue, North of Turbeville Road and East of Parkridge Road.)

John Smith, town administrator, provided the town council information regarding possible town incentives to encourage development on land located South of Swisher Road, West of Ronald Reagan Avenue, North of Turbeville Road and East of Parkridge Road.

D (3) - Discussion regarding current road and sidewalk projects.

John Smith, town administrator, provided an overview to council regarding current road and sidewalk projects.

D (4) - Discussion regarding the volunteer appreciation dinner.

The town council discussed possible dates and venues for the volunteer appreciation dinner.

Item E - Executive Session: The Town Council will convene into executive session pursuant to Chapter 551 of the Texas Government Code Section 551.071, Consultation with City Attorney and other legal counsel on matters in which the duty of the attorney(s) to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Texas Open Meetings Act, or on matters pertaining to pending or contemplated litigation.

No executive session.

Item F - Reconvene into Open Session:

No executive session.

Item G – Adjournment

Motion: made by Councilmember Elrod to adjourn the meeting. Motion seconded by Councilmember Kenney.

Ayes: Councilmember Elrod, Councilmember DuPree, Councilmember Gordon and Councilmember Kenney.

Nays: None

MOTION PASSED UNANIMOUSLY

The meeting did then stand adjourned at 7:38 p.m.

Approved:

Attest:

Lynn C. Clark, Mayor
Town of Hickory Creek

Kristi K. Rogers, Town Secretary
Town of Hickory Creek



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. C.2

December 2016 Financial Statements

Town of Hickory Creek
Balance Sheet
As of December 31, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
BOA - Animal Shelter Fund	16,676.50
BOA - Building Security	11,859.80
BOA - Court Technology	83.93
BOA - Drug Forfeiture	9,107.83
BOA - Drug Seizure	0.02
BOA - General Fund	283,454.08
BOA - Parks and Recreation	54,132.76
BOA - Payroll	416.02
BOA - Police State Training	3,905.93
Logic Animal Shelter Facility	8,989.73
Logic Harbor Ln-Sycamore Bend	323,792.86
Logic HC PID No.1 Road	8,568.16
Logic HC PID No.1 Safety	35,214.59
Logic Hickory Creek PID No. 1	150,457.83
Logic Hickory Creek PID No. 2	20,088.44
Logic Investment Fund	3,031,082.49
Logic Street & Road Improvement	2,570,731.49
Logic Turbeville Road	201,663.91
Total Checking/Savings	<u>6,730,226.37</u>
Total Current Assets	<u>6,730,226.37</u>
Other Assets	
Harbor Lane/Sycamore Bend Road	<u>-339,500.00</u>
Total Other Assets	<u>-339,500.00</u>
TOTAL ASSETS	<u><u>6,390,726.37</u></u>
LIABILITIES & EQUITY	0.00

Town of Hickory Creek
Profit & Loss
December 2016

	Dec 16
Ordinary Income/Expense	
Income	
Ad Valorem Tax Revenue	
4002 M&O	301,539.11
4004 M&O Penalties & Interest	103.98
4006 Delinquent M&O	257.56
4008 I&S Debt Service	289,635.53
4010 I&S Penalties & Interest	61.14
4012 Delinquent I&S	274.08
Total Ad Valorem Tax Revenue	591,871.40
Building Department Revenue	
4102 Building Permits	8,014.69
4104 Certificate of Occupancy	300.00
4106 Contractor Registration	375.00
4112 Health Inspections	920.00
4122 Septic Permits	425.00
4132 Alarm Permit Fees	0.00
Total Building Department Revenue	10,034.69
Franchise Fee Revenue	
4212 Waste Management	1,409.26
Total Franchise Fee Revenue	1,409.26
Interest Revenue	
4302 Animal Shelter Interest	6.98
4304 Building Security Interest	0.20
4308 Drug Forfeiture Interest	0.15
4314 Logic Investment Interest	1,708.09
4320 Logic Street/Road Improv.	2,043.87
4322 Logic Turbeville Road	288.88
4326 PD State Training Interest	0.07
4328 Logic Harbor/Sycamore Bend	241.54
Total Interest Revenue	4,289.78
Miscellaneous Revenue	
4502 Animal Adoption & Impound	195.00
4506 Animal Shelter Donations	342.00
4508 Annual Park Passes	335.70
4526 Mineral Rights	34.56
4528 NSF Fees	25.00
4530 Other Receivables	21.20
4536 Point Vista Park Fees	150.00
4550 Sycamore Bend Fees	797.00
Total Miscellaneous Revenue	1,900.46
Municipal Court Revenue	
4602 Building Security Fee	733.52
4604 Citations	49,233.72
4606 Court Technology	978.02

Town of Hickory Creek
Profit & Loss
December 2016

	Dec 16
4612 State Court Costs	17,952.19
Total Municipal Court Revenue	68,897.45
Sales Tax Revenue	
4702 Sales Tax General Fund	68,493.39
4704 Sales Tax Road Maintenance	13,698.68
4706 Sales Tax 4B Corporation	27,397.36
Total Sales Tax Revenue	109,589.43
Total Income	787,992.47
Gross Profit	787,992.47
Expense	
Capital Outlay	
5010 Street Maintenance	6,801.86
5012 Streets & Road Improvement	396,984.31
5020 Main Street Reconstruction	217,497.74
Total Capital Outlay	621,283.91
General Government	
5202 Bank Service Charges	40.00
5206 Computer Hardware/Software	130.08
5208 Copier Rental	265.92
5210 Dues & Memberships	200.00
5212 EDC Tax Payment	27,397.36
5216 Volunteer/Staff Events	243.85
5218 General Communications	7,114.98
5222 Office Supplies & Equip.	173.90
5224 Postage	327.75
5226 Community Cause	22.00
5228 Town Council/Board Expense	34.28
Total General Government	35,950.12
Municipal Court	
5304 Building Security	130.52
5312 Court Technology	375.00
5314 Dues & Memberships	40.00
5318 Merchant Fees/Credit Cards	-566.41
5322 Office Supplies/Equipment	108.95
5332 Warrants Collected	-1,397.78
Total Municipal Court	-1,309.72
Parks and Recreation	
5402 Events	157.47
5408 Tanglewood Park	187.40
5416 Town Hall Park	4,290.96
Total Parks and Recreation	4,635.83
Parks Corps of Engineer	
5432 Arrowhead	11,213.00

Town of Hickory Creek
Profit & Loss
December 2016

	Dec 16
5434 Harbor Grove	40.98
5436 Point Vista	135.99
5438 Sycamore Bend	154.65
Total Parks Corps of Engineer	11,544.62
Personnel	
5502 Administration Wages	27,669.98
5504 Municipal Court Wages	10,523.16
5506 Police Wages	63,637.21
5507 Police Overtime Wages	215.17
5508 Public Works Wages	19,062.50
5509 Public Works Overtime Wage	138.42
5510 Health Insurance	15,358.17
5514 Payroll Expense	1,644.40
5518 Retirement (TMRS)	23,229.04
Total Personnel	161,478.05
Police Department	
5602 Auto Gas & Oil	1,773.23
5606 Auto Maintenance & Repair	4,026.16
5612 Computer Hardware/Software	3,383.52
5614 Crime Lab Analysis	450.00
5616 Drug Forfeiture	13,827.50
5626 Office Supplies/Equipment	352.98
5630 Personnel Equipment	951.27
5636 Uniforms	106.28
Total Police Department	24,870.94
Public Works Department	
5710 Auto Gas & Oil	616.24
5714 Auto Maintenance/Repair	1,818.14
5720 Dues & Memberships	100.00
5724 Equipment Maintenance	380.17
5726 Equipment Rental	-267.79
5728 Equipment Supplies	263.91
5734 Radios	275.09
5742 Uniforms	262.65
5748 Landscaping Services	27,222.12
Total Public Works Department	30,670.53
Services	
5802 Appraisal District	2,571.23
5804 Attorney Fees	6,239.53
5812 Document Management	94.54
5814 Engineering	5,909.35
5818 Inspections	7,388.00
5820 Fire Service	146,292.25
5824 Library Services	25.00
5826 Municipal Judge	1,800.00
5828 Printing	14.99
5830 Tax Collection	1,555.92

Town of Hickory Creek
Profit & Loss
December 2016

	Dec 16
5832 Computer Technical Support	2,560.00
Total Services	174,450.81
Special Events	
6008 Tree Lighting	1,847.73
Total Special Events	1,847.73
Utilities & Maintenance	
5902 Bldg Maintenance/Supplies	7,033.94
5904 Electric	2,850.99
5906 Gas	53.32
5908 Street Lighting	2,823.64
5912 Water	628.06
Total Utilities & Maintenance	13,389.95
Total Expense	1,078,812.77
Net Ordinary Income	-290,820.30
Net Income	-290,820.30

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Town of Hickory Creek

01/10/17

Budget vs. Actual Year to Date 24.99%

Accrual Basis

October through December 2016

	Oct - Dec 16	Budget	% of Budget
Ordinary Income/Expense			
Income			
Ad Valorem Tax Revenue			
4002 M&O	338,738.44	844,833.00	40.1%
4004 M&O Penalties & Interest	164.70	4,300.00	3.8%
4006 Delinquent M&O	496.50	7,100.00	7.0%
4008 I&S Debt Service	325,455.18	811,482.00	40.1%
4010 I&S Penalties & Interest	106.67	3,700.00	2.9%
4012 Delinquent I&S	459.10	3,300.00	13.9%
Total Ad Valorem Tax Revenue	665,420.59	1,674,715.00	39.7%
Building Department Revenue			
4102 Building Permits	53,043.13	200,000.00	26.5%
4104 Certificate of Occupancy	500.00	600.00	83.3%
4106 Contractor Registration	1,200.00	4,125.00	29.1%
4108 Final Plat	0.00	0.00	0.0%
4110 Final Site Plan	0.00	0.00	0.0%
4112 Health Inspections	1,380.00	10,120.00	13.6%
4116 Overweight Vehicles	0.00	0.00	0.0%
4118 Preliminary Plat	0.00	0.00	0.0%
4120 Preliminary Site Plan	0.00	0.00	0.0%
4122 Septic Permits	425.00	2,125.00	20.0%
4124 Sign Permits	65.00	500.00	13.0%
4126 Special Use Permit	0.00	200.00	0.0%
4128 Variance Fee	250.00	300.00	83.3%
4130 Vendor Fee	0.00	225.00	0.0%
4132 Alarm Permit Fees	50.00	1,800.00	2.8%
Total Building Department Revenue	56,913.13	219,995.00	25.9%
Franchise Fee Revenue			
4202 Atmos Energy	0.00	25,100.00	0.0%
4204 Charter Communications	9,346.48	34,500.00	27.1%
4206 CenturyLink	1,133.79	5,200.00	21.8%
4208 CoServ	1,350.51	4,200.00	32.2%
4210 Oncor Electric	127,996.40	134,500.00	95.2%
4212 Waste Management	8,892.40	32,000.00	27.8%
Total Franchise Fee Revenue	148,719.58	235,500.00	63.2%
Interest Revenue			
4302 Animal Shelter Interest	19.87	0.00	100.0%
4304 Building Security Interest	0.59	0.00	100.0%
4306 Court Technology Interest	0.00	0.00	0.0%
4308 Drug Forfeiture Interest	0.51	0.00	100.0%
4310 Drug Seizure Interest	0.02	0.00	100.0%
4312 General Fund Interest	0.00	0.00	0.0%
4314 Logic Investment Interest	7,096.43	6,200.00	114.5%
4320 Logic Street/Road Improv.	4,077.29	2,000.00	203.9%
4322 Logic Turbeville Road	427.51	500.00	85.5%
4324 Parks & Recreation	0.00	0.00	0.0%
4326 PD State Training Interest	0.20	0.00	100.0%
4328 Logic Harbor/Sycamore Bend	686.42	300.00	228.8%
Total Interest Revenue	12,308.84	9,000.00	136.8%
Interlocal Revenue			
4402 Corp Contract Current Year	0.00	34,000.00	0.0%
Total Interlocal Revenue	0.00	34,000.00	0.0%

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Accrual Basis

Town of Hickory Creek
Budget vs. Actual Year to Date 24.99%
 October through December 2016

	Oct - Dec 16	Budget	% of Budget
Miscellaneous Revenue			
4502 Animal Adoption & Impound	1,550.00	7,000.00	22.1%
4506 Animal Shelter Donations	827.20	1,000.00	82.7%
4508 Annual Park Passes	2,834.82	20,000.00	14.2%
4510 Arrowhead Park Fees	494.00	30,000.00	1.6%
4512 Beer & Wine Permit	0.00	60.00	0.0%
4514 Cobra Premiums	0.00	0.00	0.0%
4516 Corp Parks Prior Year Rev	0.00	24,520.00	0.0%
4518 Drug Forfeiture	0.00	0.00	0.0%
4520 Drug Seizure	0.00	0.00	0.0%
4522 EDCPayment/Ronald Reagan	0.00	45,778.00	0.0%
4524 Fund Balance Reserve	0.00	0.00	0.0%
4526 Mineral Rights	152.86	200.00	76.4%
4528 NSF Fees	25.00	100.00	25.0%
4530 Other Receivables	2,260.01	7,100.00	31.8%
4534 PD State Training	0.00	0.00	0.0%
4536 Point Vista Park Fees	632.00	5,000.00	12.6%
4546 Street Bond Proceeds	0.00	0.00	0.0%
4550 Sycamore Bend Fees	3,291.00	10,000.00	32.9%
4554 Building Security Fund Res	0.00	0.00	0.0%
4556 Court Tech Fund Reserve	0.00	13,535.00	0.0%
4558 Harbor Lane/Sycamore Bend	0.00	0.00	0.0%
Total Miscellaneous Revenue	12,066.89	164,293.00	7.3%
Municipal Court Revenue			
4602 Building Security Fee	2,246.82	10,285.00	21.8%
4604 Citations	141,252.19	550,000.00	25.7%
4606 Court Technology	2,995.75	13,640.00	22.0%
4612 State Court Costs	53,609.36	242,000.00	22.2%
Total Municipal Court Revenue	200,104.12	815,925.00	24.5%
Sales Tax Revenue			
4702 Sales Tax General Fund	222,583.23	903,125.00	24.6%
4704 Sales Tax Road Maintenance	44,516.64	180,625.00	24.6%
4706 Sales Tax 4B Corporation	89,033.30	361,250.00	24.6%
4708 Sales Tax Mixed Beverage	4.36	350.00	1.2%
Total Sales Tax Revenue	356,137.53	1,445,350.00	24.6%
Total Income	1,451,670.68	4,598,778.00	31.6%
Gross Profit	1,451,670.68	4,598,778.00	31.6%
Expense			
Capital Outlay			
5010 Street Maintenance	7,140.10	180,625.00	4.0%
5012 Streets & Road Improvement	504,847.06	0.00	100.0%
5020 Main Street Reconstruction	-341,280.60	0.00	100.0%
Total Capital Outlay	170,706.56	180,625.00	94.5%
Debt Service			
5106 2012 Refunding Bond Series	0.00	150,236.00	0.0%
5108 2012 Tax Note Series	0.00	120,728.00	0.0%
5110 2015 Refunding Bond Series	0.00	311,700.00	0.0%
5112 2015 C.O. Series	0.00	274,600.00	0.0%
Total Debt Service	0.00	857,264.00	0.0%
General Government			

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01/10/17

Accrual Basis

Town of Hickory Creek
Budget vs. Actual Year to Date 24.99%
 October through December 2016

	Oct - Dec 16	Budget	% of Budget
5202 Bank Service Charges	147.00	500.00	29.4%
5204 Books & Subscriptions	167.50	300.00	55.8%
5206 Computer Hardware/Software	5,142.37	15,000.00	34.3%
5208 Copier Rental	1,036.20	3,500.00	29.6%
5210 Dues & Memberships	291.94	2,000.00	14.6%
5212 EDC Tax Payment	89,033.30	361,250.00	24.6%
5214 Election Expenses	0.00	4,000.00	0.0%
5216 Volunteer/Staff Events	3,189.14	7,500.00	42.5%
5218 General Communications	9,187.87	15,500.00	59.3%
5222 Office Supplies & Equip.	905.73	2,000.00	45.3%
5224 Postage	1,381.41	6,000.00	23.0%
5226 Community Cause	146.93	4,000.00	3.7%
5228 Town Council/Board Expense	1,132.43	3,600.00	31.5%
5230 Training & Education	774.00	2,000.00	38.7%
5232 Travel Expense	1,105.13	1,000.00	110.5%
5234 Staff Uniforms	0.00	1,000.00	0.0%
Total General Government	113,640.95	429,150.00	26.5%
Municipal Court			
5302 Books & Subscriptions	0.00	100.00	0.0%
5304 Building Security	322.06	10,285.00	3.1%
5312 Court Technology	775.00	27,175.00	2.9%
5314 Dues & Memberships	140.00	200.00	70.0%
5318 Merchant Fees/Credit Cards	-1,565.91	0.00	100.0%
5322 Office Supplies/Equipment	232.69	1,500.00	15.5%
5324 State Court Costs	57,494.08	242,000.00	23.8%
5326 Training & Education	0.00	550.00	0.0%
5328 Travel Expense	21.97	1,400.00	1.6%
5330 Warrant Roundup	0.00	1,500.00	0.0%
5332 Warrants Collected	-48.54	0.00	100.0%
Total Municipal Court	57,371.35	284,710.00	20.2%
Parks and Recreation			
5402 Events	3,205.82	3,000.00	106.9%
5404 Marketing	0.00	500.00	0.0%
5406 Professional Dues	0.00	400.00	0.0%
5408 Tanglewood Park	43,860.53	12,500.00	350.9%
5410 Travel and Training	0.00	1,000.00	0.0%
5412 KHCB	0.00	1,000.00	0.0%
5414 Tree City USA	774.09	1,000.00	77.4%
5416 Town Hall Park	4,290.96	8,000.00	53.6%
Total Parks and Recreation	52,131.40	27,400.00	190.3%
Parks Corps of Engineer			
5432 Arrowhead	1,809.81	12,000.00	15.1%
5434 Harbor Grove	40.98	4,000.00	1.0%
5436 Point Vista	461.23	12,000.00	3.8%
5438 Sycamore Bend	446.23	42,000.00	1.1%
5440 Public Works Services	0.00	25,000.00	0.0%
Total Parks Corps of Engineer	2,758.25	95,000.00	2.9%
Personnel			
5502 Administration Wages	64,873.39	240,705.00	27.0%
5504 Municipal Court Wages	24,575.36	91,190.00	26.9%
5506 Police Wages	145,492.25	559,090.00	26.0%
5507 Police Overtime Wages	1,154.04	12,000.00	9.6%
5508 Public Works Wages	45,363.49	164,665.00	27.5%

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Town of Hickory Creek

01/10/17

Budget vs. Actual Year to Date 24.99%

Accrual Basis

October through December 2016

	Oct - Dec 16	Budget	% of Budget
5509 Public Works Overtime Wage	658.96	2,500.00	26.4%
5510 Health Insurance	46,143.54	186,150.00	24.8%
5512 Longevity	10,023.00	10,024.00	100.0%
5514 Payroll Expense	4,292.33	16,500.00	26.0%
5516 Employment Exams	230.00	750.00	30.7%
5518 Retirement (TMRS)	31,910.24	122,715.00	26.0%
5520 Unemployment (TWC)	70.11	3,500.00	2.0%
5522 Workman's Compensation	25,855.34	26,383.00	98.0%
Total Personnel	400,642.05	1,436,172.00	27.9%
Police Department			
5602 Auto Gas & Oil	5,843.43	20,780.00	28.1%
5604 Auto Lease	0.00	9,764.00	0.0%
5606 Auto Maintenance & Repair	8,865.79	10,000.00	88.7%
5608 Auto New Equipment	0.00	5,000.00	0.0%
5610 Books & Subscriptions	317.00	400.00	79.3%
5612 Computer Hardware/Software	17,853.80	35,100.00	50.9%
5614 Crime Lab Analysis	450.00	1,000.00	45.0%
5616 Drug Forfeiture	13,827.50	0.00	100.0%
5618 Dues & Memberships	235.00	400.00	58.8%
5626 Office Supplies/Equipment	824.91	2,000.00	41.2%
5628 PD State Training	0.00	0.00	0.0%
5630 Personnel Equipment	951.27	2,000.00	47.6%
5632 Radios	0.00	0.00	0.0%
5634 Travel Expense	72.25	2,000.00	3.6%
5636 Uniforms	396.26	4,000.00	9.9%
5640 Training & Education	870.00	4,000.00	21.8%
5642 Auto Purchase	0.00	0.00	0.0%
5644 Citizens on Patrol	0.00	1,000.00	0.0%
5646 Community Outreach	80.46	2,000.00	4.0%
Total Police Department	50,587.67	99,444.00	50.9%
Public Works Department			
5702 Animal Control Donation	0.00	1,000.00	0.0%
5704 Animal Control Equipment	0.00	600.00	0.0%
5706 Animal Control Supplies	603.86	1,000.00	60.4%
5708 Animal Control Vet Fees	568.35	6,000.00	9.5%
5710 Auto Gas & Oil	2,445.46	10,000.00	24.5%
5712 Auto Lease	0.00	0.00	0.0%
5714 Auto Maintenance/Repair	3,108.62	15,000.00	20.7%
5716 Beautification	264.59	56,708.00	0.5%
5718 Computer Hardware/Software	0.00	500.00	0.0%
5720 Dues & Memberships	100.00	350.00	28.6%
5722 Equipment	0.00	6,000.00	0.0%
5724 Equipment Maintenance	1,581.14	8,000.00	19.8%
5726 Equipment Rental	-267.79	1,000.00	-26.8%
5728 Equipment Supplies	643.08	6,500.00	9.9%
5732 Office Supplies/Equipment	363.33	800.00	45.4%
5734 Radios	828.17	3,600.00	23.0%
5738 Training	774.00	800.00	96.8%
5740 Travel Expense	0.00	1,000.00	0.0%
5742 Uniforms	597.35	2,800.00	21.3%
5748 Landscaping Services	27,222.12	28,500.00	95.5%
Total Public Works Department	38,832.28	150,158.00	25.9%
Services			
5802 Appraisal District	2,571.23	10,500.00	24.5%

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Accrual Basis

Town of Hickory Creek
Budget vs. Actual Year to Date 24.99%
 October through December 2016

	Oct - Dec 16	Budget	% of Budget
5804 Attorney Fees	15,725.74	40,000.00	39.3%
5806 Audit	0.00	12,000.00	0.0%
5808 Codification	0.00	1,500.00	0.0%
5812 Document Management	278.06	1,000.00	27.8%
5814 Engineering	5,909.35	40,000.00	14.8%
5816 General Insurance	32,629.10	33,795.00	96.6%
5818 Inspections	13,908.00	35,000.00	39.7%
5820 Fire Service	292,584.50	611,405.00	47.9%
5822 Legal Notices/Advertising	111.30	2,500.00	4.5%
5824 Library Services	225.00	500.00	45.0%
5826 Municipal Judge	2,700.00	10,800.00	25.0%
5828 Printing	670.03	1,600.00	41.9%
5830 Tax Collection	1,555.92	1,600.00	97.2%
5832 Computer Technical Support	7,060.00	27,000.00	26.1%
5838 DCCAC	-3,955.04	4,153.00	-95.2%
5840 Denton County Dispatch	0.00	28,427.00	0.0%
5844 Helping Hands	0.00	300.00	0.0%
Total Services	371,973.19	862,080.00	43.1%
Special Events			
6004 Fourth of July Celebration	0.00	4,500.00	0.0%
6008 Tree Lighting	3,607.51	5,000.00	72.2%
Total Special Events	3,607.51	9,500.00	38.0%
Utilities & Maintenance			
5902 Bldg Maintenance/Supplies	29,829.90	80,000.00	37.3%
5904 Electric	9,373.83	28,000.00	33.5%
5906 Gas	54.97	1,500.00	3.7%
5908 Street Lighting	3,044.67	29,000.00	10.5%
5910 Telephone	0.00	21,575.00	0.0%
5912 Water	1,884.50	7,200.00	26.2%
Total Utilities & Maintenance	44,187.87	167,275.00	26.4%
Total Expense	1,306,439.08	4,598,778.00	28.4%
Net Ordinary Income	145,231.60	0.00	100.0%
Net Income	145,231.60	0.00	100.0%

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Accrual Basis

Town of Hickory Creek
Expenditures over \$1,000.00
December 2016

Type	Date	Num	Name	Amount
Ordinary Income/Expense				
Expense				
Capital Outlay				
5010 Street Maintenance				
Bill	12/16/2016	Invoi...	Seal Master	6,304.36
Total 5010 Street Maintenance				6,304.36
5012 Streets & Road Improvement				
Bill	12/29/2016	Invoi...	Halff Associates, Inc.	2,280.76
Bill	12/29/2016	Invoi...	Halff Associates, Inc.	3,332.55
Check	12/15/2016	3278	Intermountain Slurry Seal, Inc.	391,371.00
Total 5012 Streets & Road Improvement				396,984.31
5020 Main Street Reconstruction				
Deposit	12/22/2016		Deposit	-535,378.01
Check	12/14/2016	3276	Quality Excavation, Ltd.	249,252.25
Check	12/05/2016	3272	Quality Excavation, Ltd.	503,623.50
Total 5020 Main Street Reconstruction				217,497.74
Total Capital Outlay				620,786.41
General Government				
5212 EDC Tax Payment				
Check	12/07/2016	3275	Hickory Creek Economic Development	27,397.36
Total 5212 EDC Tax Payment				27,397.36
5218 General Communications				
Bill	12/16/2016	Invoi...	CivicsPlus	7,039.98
Total 5218 General Communications				7,039.98
Total General Government				34,437.34
Municipal Court				
5332 Warrants Collected				
Bill	12/29/2016	Invoi...	McCreary, Veselka, Bragg and Allen, P.C.	2,108.62
Total 5332 Warrants Collected				2,108.62
Total Municipal Court				2,108.62
Parks and Recreation				
5416 Town Hall Park				
Check	12/05/2016	Debit	CHECKCARD 1201 TREETOP PRODUCTS	2,970.96
Total 5416 Town Hall Park				2,970.96
Total Parks and Recreation				2,970.96
Parks Corps of Engineer				
5432 Arrowhead				
Bill	12/06/2016	Invoi...	Ventek International	10,775.85

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Accrual Basis

Town of Hickory Creek
Expenditures over \$1,000.00
December 2016

Type	Date	Num	Name	Amount
			Total 5432 Arrowhead	10,775.85
			Total Parks Corps of Engineer	10,775.85
			Police Department	
			5602 Auto Gas & Oil	
Check	12/28/2016	Debit	WEX Bank	1,773.23
			Total 5602 Auto Gas & Oil	1,773.23
			5606 Auto Maintenance & Repair	
Bill	12/16/2016	R.O....	Christian Brothers Automotive	3,455.63
			Total 5606 Auto Maintenance & Repair	3,455.63
			5612 Computer Hardware/Software	
Bill	12/16/2016	Invoi...	Utility Associates, Inc.	1,250.00
Bill	12/06/2016	Invoi...	Leads Online	1,758.00
			Total 5612 Computer Hardware/Software	3,008.00
			5616 Drug Forfeiture	
Bill	12/07/2016	BCM...	WatchGuard Video	13,827.50
			Total 5616 Drug Forfeiture	13,827.50
			Total Police Department	22,064.36
			Public Works Department	
			5748 Landscaping Services	
Check	12/16/2016	3281	Grassperson	27,222.12
			Total 5748 Landscaping Services	27,222.12
			Total Public Works Department	27,222.12
			Services	
			5802 Appraisal District	
Bill	12/06/2016	Invoi...	DCAD	2,571.23
			Total 5802 Appraisal District	2,571.23
			5804 Attorney Fees	
Check	12/06/2016	3273	Lynn Ross & Gannaway, LLP	1,530.00
Bill	12/16/2016	9975...	Hayes, Berry, White & Vanzant	1,587.73
Bill	12/16/2016	9975...	Hayes, Berry, White & Vanzant	2,346.65
			Total 5804 Attorney Fees	5,464.38
			5814 Engineering	
Bill	12/29/2016	Invoi...	Halff Associates, Inc.	2,099.42
Bill	12/29/2016	Invoi...	Halff Associates, Inc.	3,760.25
			Total 5814 Engineering	5,859.67
			5818 Inspections	
Bill	12/29/2016	Invoi...	Vaughn Inspections Plus, LLC	7,388.00

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Accrual Basis

Town of Hickory Creek
Expenditures over \$1,000.00
December 2016

Type	Date	Num	Name	Amount
	Total 5818 Inspections			7,388.00
	5820 Fire Service			
Check	12/16/2016	3280	City of Corinth	146,292.25
	Total 5820 Fire Service			146,292.25
	5830 Tax Collection			
Deposit	12/20/2016		Deposit	1,555.92
	Total 5830 Tax Collection			1,555.92
	5832 Computer Technical Support			
Bill	12/16/2016	Invoi...	MiTech Services, LLC	2,560.00
	Total 5832 Computer Technical Support			2,560.00
	Total Services			171,691.45
	Utilities & Maintenance			
	5902 Bldg Maintenance/Supplies			
Bill	12/29/2016	Invoi...	All-Texas Fence Inc.	1,200.00
Bill	12/29/2016	Invoi...	Protection 1 Alarm Monitoring, Inc.	2,445.75
	Total 5902 Bldg Maintenance/Supplies			3,645.75
	5904 Electric			
Check	12/14/2016	Debit	MidAmerican Energy	2,522.03
	Total 5904 Electric			2,522.03
	5908 Street Lighting			
Check	12/14/2016	Debit	MidAmerican Energy	2,672.51
	Total 5908 Street Lighting			2,672.51
	Total Utilities & Maintenance			8,840.29
	Total Expense			900,897.40
	Net Ordinary Income			-900,897.40
	Net Income			-900,897.40



TOWN OF HICKORY CREEK
ATTN KRISTI K ROGERS
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1668276007

ACCOUNT NAME: ANIMAL SHELTER FACILITY

STATEMENT PERIOD: 12/01/2016 - 12/31/2016

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 0.8790%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 31 DAYS AND THE NET ASSET VALUE FOR 12/30/16 WAS 1.000291.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			8,983.03
12/30/2016	MONTHLY POSTING	9999888	6.70	8,989.73
	ENDING BALANCE			8,989.73

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	8,983.03
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	6.70
ENDING BALANCE	8,989.73
AVERAGE BALANCE	8,983.03

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
ANIMAL SHELTER FACILITY	0.00	0.00	56.13





TOWN OF HICKORY CREEK
ATTN KRISTI K ROGERS
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1668276009

ACCOUNT NAME: HARBOR LANE - SYCAMORE BEND

STATEMENT PERIOD: 12/01/2016 - 12/31/2016

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 0.8790%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 31 DAYS AND THE NET ASSET VALUE FOR 12/30/16 WAS 1.000291.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			323,551.32
12/30/2016	MONTHLY POSTING	9999888	241.54	323,792.86
	ENDING BALANCE			323,792.86

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	323,551.32
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	241.54
ENDING BALANCE	323,792.86
AVERAGE BALANCE	323,551.32

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
HARBOR LANE - SYCAMORE BEND	180,250.00	0.00	1,643.45





TOWN OF HICKORY CREEK
ATTN KRISTI K ROGERS
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1668276011

ACCOUNT NAME: PID NO 1 ROAD

STATEMENT PERIOD: 12/01/2016 - 12/31/2016

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 0.8790%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 31 DAYS AND THE NET ASSET VALUE FOR 12/30/16 WAS 1.000291.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			8,561.78
12/30/2016	MONTHLY POSTING	9999888	6.38	8,568.16
	ENDING BALANCE			8,568.16

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	8,561.78
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	6.38
ENDING BALANCE	8,568.16
AVERAGE BALANCE	8,561.78

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
PID NO 1 ROAD	5,633.00	0.00	45.34





TOWN OF HICKORY CREEK
ATTN KRISTI K ROGERS
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1668276012

ACCOUNT NAME: PID NO 1 SAFETY

STATEMENT PERIOD: 12/01/2016 - 12/31/2016

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 0.8790%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 31 DAYS AND THE NET ASSET VALUE FOR 12/30/16 WAS 1.000291.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			35,188.31
12/30/2016	MONTHLY POSTING	9999888	26.28	35,214.59
	ENDING BALANCE			35,214.59

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	35,188.31
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	26.28
ENDING BALANCE	35,214.59
AVERAGE BALANCE	35,188.31

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
PID NO 1 SAFETY	25,511.27	0.00	183.01





TOWN OF HICKORY CREEK
ATTN KRISTI K ROGERS
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1668276008

ACCOUNT NAME: PID NO 1

STATEMENT PERIOD: 12/01/2016 - 12/31/2016

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 0.8790%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 31 DAYS AND THE NET ASSET VALUE FOR 12/30/16 WAS 1.000291.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			150,345.63
12/30/2016	MONTHLY POSTING	9999888	112.20	150,457.83
	ENDING BALANCE			150,457.83

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	150,345.63
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	112.20
ENDING BALANCE	150,457.83
AVERAGE BALANCE	150,345.63

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
PID NO 1	110,214.80	0.00	780.21





TOWN OF HICKORY CREEK
ATTN KRISTI K ROGERS
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1668276010

ACCOUNT NAME: PID NO 2

STATEMENT PERIOD: 12/01/2016 - 12/31/2016

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 0.8790%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 31 DAYS AND THE NET ASSET VALUE FOR 12/30/16 WAS 1.000291.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			20,073.45
12/30/2016	MONTHLY POSTING	9999888	14.99	20,088.44
	ENDING BALANCE			20,088.44

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	20,073.45
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	14.99
ENDING BALANCE	20,088.44
AVERAGE BALANCE	20,073.45

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
PID NO 2	19,991.98	0.00	96.46





TOWN OF HICKORY CREEK
ATTN KRISTI K ROGERS
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1668276001

ACCOUNT NAME: INVESTMENT FUND

STATEMENT PERIOD: 12/01/2016 - 12/31/2016

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 0.8790%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 31 DAYS AND THE NET ASSET VALUE FOR 12/30/16 WAS 1.000291.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			2,428,626.65
12/05/2016	ACH WITHDRAWAL	6077518	150,000.00 -	2,278,626.65
12/15/2016	ACH WITHDRAWAL	6077823	249,252.25 -	2,029,374.40
12/28/2016	ACH DEPOSIT	6078181	1,000,000.00	3,029,374.40
12/30/2016	MONTHLY POSTING	9999888	1,708.09	3,031,082.49
	ENDING BALANCE			3,031,082.49

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	2,428,626.65
TOTAL DEPOSITS	1,000,000.00
TOTAL WITHDRAWALS	399,252.25
TOTAL INTEREST	1,708.09
ENDING BALANCE	3,031,082.49
AVERAGE BALANCE	2,290,327.03

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
INVESTMENT FUND	3,104,553.44	3,047,461.94	17,078.24





TOWN OF HICKORY CREEK
ATTN KRISTI K ROGERS
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1668276005

ACCOUNT NAME: RESIDENTIAL STREET & RD IMPROV

STATEMENT PERIOD: 12/01/2016 - 12/31/2016

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 0.8790%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 31 DAYS AND THE NET ASSET VALUE FOR 12/30/16 WAS 1.000291.

MONTHLY ACTIVITY DETAIL

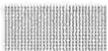
TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			2,960,058.62
12/15/2016	ACH WITHDRAWAL	6077822	391,371.00 -	2,568,687.62
12/30/2016	MONTHLY POSTING	9999888	2,043.87	2,570,731.49
	ENDING BALANCE			2,570,731.49

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	2,960,058.62
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	391,371.00
TOTAL INTEREST	2,043.87
ENDING BALANCE	2,570,731.49
AVERAGE BALANCE	2,745,435.81

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
RESIDENTIAL STREET & RD IMPROV	77,482.56	1,333,101.93	21,790.79





TOWN OF HICKORY CREEK
ATTN KRISTI K ROGERS
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1668276002

ACCOUNT NAME: TURBEVILLE RD IMPROVEMENT FUND

STATEMENT PERIOD: 12/01/2016 - 12/31/2016

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 0.8790%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 31 DAYS AND THE NET ASSET VALUE FOR 12/30/16 WAS 1.000291.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			201,513.45
12/30/2016	MONTHLY POSTING	9999888	150.46	201,663.91
	ENDING BALANCE			201,663.91

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	201,513.45
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	150.46
ENDING BALANCE	201,663.91
AVERAGE BALANCE	201,513.45

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
TURBEVILLE RD IMPROVEMENT FUND	0.00	0.00	1,260.12





Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. D.1

Presentation of the 2015-2016 Fiscal Year Audit from Carl Deaton of Hankins, Eastup, Deaton, Tonn & Seay.

TOWN OF HICKORY CREEK

FINANCIAL STATEMENTS
AND
ACCOUNTANTS' OPINION

SEPTEMBER 30, 2016

TOWN OF HICKORY CREEK

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INDEPENDENT AUDITORS' REPORT

Honorable Mayor and Town Council
Town of Hickory Creek, Texas

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit and each major fund of the Town of Hickory Creek, Texas ("Town"), as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the Town'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.

Auditor's 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 and the standards applicable to financial audits contained in *Government Auditing Standard* issued by the Comptroller General of the United States. 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 auditor's 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 entity'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 Town'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.

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 discretely presented component unit and each major fund of the Town of Hickory Creek, Texas as of September 30, 2016, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *management's discussion and analysis* on pages 5 through 11 and the Texas Municipal Retirement system schedules on pages 48 and 49 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 Town of Hickory Creek, Texas's basic financial statements. The combining and individual fund statements and schedules listed in the table of contents are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 4, 2017 on our consideration of the Town of Hickory Creek, Texas's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of Hickory Creek, Texas's internal control over financial reporting and compliance.



Hankins, Eastup, Deaton, Tonn & Seay, PC
Denton, Texas

January 4, 2017

MANAGEMENT'S DISCUSSION & ANALYSIS

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TOWN OF HICKORY CREEK

MANAGEMENT'S DISCUSSION AND ANALYSIS SEPTEMBER 30, 2016

As management of the Town of Hickory Creek, we offer readers of the Town of Hickory Creek's financial statements this narrative overview and analysis of the financial activities of the Town of Hickory Creek for the year ended September 30, 2016. We encourage readers to consider the information presented here in conjunction with the Town's basic financial statements.

Financial Highlights

- The assets and deferred outflows of resources of the Town of Hickory Creek exceeded its liabilities and deferred inflows at September 30, 2016 by \$10,912,234. Of this amount, \$2,246,822 may be used to meet the government's ongoing obligations to citizens and creditors.
- The Town's total net position increased by \$3,128,990 during the fiscal year from the results of current year operations.
- As of September 30, 2016, the Town of Hickory Creek's governmental funds reported combined ending fund balances of \$6,783,667, a decrease of \$862,618 in comparison with the beginning of the period. Approximately 39 percent of this total amount, \$2,665,732, is available for spending at the government's discretion (*unassigned fund balance*).
- At the end of the current period, unassigned fund balance for the general fund was \$2,665,732 or 75.7 percent of total general fund expenditures.

Overview of the Financial Statements

The management discussion and analysis are intended to serve as an introduction to the Town of Hickory Creek's basic financial statements. The Town of Hickory Creek's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Also included as a discretely presented component unit is the Hickory Creek Economic Development Corporation, which was formed on July 1, 2003 as the result of a successful 4B sales tax election.

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the Town of Hickory Creek's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the Town of Hickory Creek's assets, deferred outflows of resources, deferred inflows of resources and liabilities, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town of Hickory Creek is improving or deteriorating.

The statement of activities presents information showing how the Town's net position changed during the most recent period. All of the current period's revenues and expenses are taken into account regardless of when cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave). Both the statement of net position and the statement of activities are prepared utilizing the accrual basis of accounting as opposed to the modified accrual basis used in prior reporting models.

TOWN OF HICKORY CREEK

MANAGEMENT'S DISCUSSION AND ANALYSIS SEPTEMBER 30, 2016

In the Statement of Net Position and the Statement of Activities, the Town is divided between two kinds of activities:

- **Governmental activities.** All of the Town's basic services are reported here, including the police, fire, library, community development, public works, park services, municipal court, and general administration. Property taxes, sales taxes, and franchise fees finance most of these activities.
- **Business-type activities.** The Town may charge a fee to customers to help it cover all or most of the cost of certain services it provides. The Town had no business-type activities during the current period.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund financial statements provide detailed information about the most significant funds, not the Town as a whole. Some funds are required to be established by state law or bond covenants. However, the Town Council may establish other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants and other money. All of the funds of the Town of Hickory Creek are considered governmental funds.

Governmental Funds. All of the Town's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at period-end that are available for spending. These funds are reported using an accounting method identified as the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Town's general operations and the basic services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the Town's programs. By comparing information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements, readers may better understand the long-term impact of the government's near-term financing decisions. The relationship or differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds are detailed in a reconciliation following the fund financial statements.

The Town of Hickory Creek maintains three individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, each of which are considered to be major funds.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the Town of Hickory Creek's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The Town of Hickory Creek does not currently have any fiduciary funds.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and funds financial statements.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information highlighting budgetary information for the general fund.

TOWN OF HICKORY CREEK

MANAGEMENT'S DISCUSSION AND ANALYSIS SEPTEMBER 30, 2016

Government-wide Financial Analysis

The Town's combined net position was \$10,912,234 as of September 30, 2016. The Town first implemented GASB Statement No. 34, *Basic Financial Statement – and Management's Discussion and Analysis – for State and Local Governments*, in fiscal year 2004. The following analysis presents both current and prior year data and discusses significant changes in the accounts. This analysis focuses on the net position (Table 1) and general revenues (Table 2) and changes in net position (Table 3) of the Town's governmental activities.

The largest portion of the Town's net position reflects its investment in capital assets (e.g., land, buildings, machinery, equipment, and infrastructure), less any related debt used to acquire those assets that is still outstanding. The Town uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town'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 capital assets themselves cannot be used to liquidate these liabilities.

Table 1

Net Position

	Governmental Activities	
	2015	2016
Current and other assets	\$ 8,060,853	\$ 7,759,089
Capital assets	<u>10,680,908</u>	<u>14,069,760</u>
Total assets	<u>18,741,761</u>	<u>21,828,849</u>
Deferred outflows of resources	<u>279,783</u>	<u>369,829</u>
Long-term liabilities outstanding	10,559,965	10,064,063
Other liabilities	<u>423,757</u>	<u>969,508</u>
Total liabilities	<u>10,983,722</u>	<u>11,033,571</u>
Deferred inflows of resources	<u>254,578</u>	<u>252,873</u>
Net position:		
Net investment in capital assets	560,831	4,591,554
Restricted for:		
Debt service	117,324	116,403
Street improvements/maintenance	5,075,517	3,884,893
Court security and technology	97,448	72,562
Unrestricted	<u>1,932,124</u>	<u>2,246,822</u>
Total net position	<u>\$ 7,783,244</u>	<u>\$10,912,234</u>

TOWN OF HICKORY CREEK

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2016

Governmental Activities. The Town's general revenues for governmental activities for the years ended September 30, 2015 and 2016 are detailed below (Table 2).

Table 2
General Revenues

	2015	2016
Property taxes	\$1,429,772	\$1,558,482
Sales taxes	1,077,923	1,082,880
Franchise taxes	238,017	239,714
Mixed beverage taxes	4,019	11
Investment earnings	4,608	32,895
Miscellaneous	4,043	2,762
	<u>\$2,758,382</u>	<u>\$2,916,744</u>

The following table provides a summary of the Town's operations for the years ended September 30, 2015 and 2016.

Table 3
Changes in Net Position

	Governmental Activities	
	2015	2016
Revenues:		
Program revenues:		
Charges for services	\$1,484,332	\$ 1,693,056
Operating grants and contributions	45,778	45,778
Capital grants and contributions	308,484	2,408,715
General revenues:		
Property taxes	1,429,772	1,558,482
Sales taxes	1,077,923	1,082,880
Other taxes	242,036	239,725
Investment earnings	4,608	32,895
Miscellaneous	4,043	2,762
	<u>4,596,976</u>	<u>7,064,293</u>
Expenses:		
Administration	539,034	675,808
Police	917,412	949,510
Fire	584,825	601,781
Municipal court	420,982	413,963
Public works	956,390	1,023,719
Debt service – interest and fees	447,556	272,695
	<u>3,866,199</u>	<u>3,937,476</u>
Special Items	8,139	2,173
Change in net position	738,916	3,128,990
Net position – October 1 (beginning)	7,477,531	7,783,244
Prior period adjustment	(433,203)	-
Net position – September 30 (ending)	<u>\$7,783,244</u>	<u>\$10,912,234</u>

TOWN OF HICKORY CREEK

MANAGEMENT'S DISCUSSION AND ANALYSIS SEPTEMBER 30, 2016

Financial Analysis of the Government's Funds

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

As of the end of the current period, the Town's governmental funds reported combined ending fund balances of \$6,783,667, a decrease of \$862,618 in comparison with the beginning of the period. Approximately 39.30 percent of this total amount (\$2,665,732) constitutes unassigned fund balance, which is available for spending at the Town's discretion. The remainder of fund balance is not available for new spending because it has already been committed or assigned 1) to pay for capital improvements (\$3,884,893), 2) to pay for court security and technology costs (\$72,562), 3) to pay for debt retirement (\$116,403), 4) to liquidate prepaid items (\$44,077).

The general fund is the chief operating fund of the Town. At the end of the current period, unassigned fund balance of the general fund totaled \$2,665,732, while total fund balance was \$3,843,003. 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 75.67 percent of total general fund expenditures, while total fund balance represents 109.08 percent of that same amount.

The fund balance of the Town's general fund increased by \$315,295 during the current year. Key factors in this increase are as follows:

- Revenues increased \$40,916 or 1.08% from the previous year, primarily due to increases in building permits offset by decreases in ad valorem taxes.
- Expenditures increased \$447,274 or 14.54% from the previous year, primarily due to significant capital outlay expenditures.

General Fund Budgetary Highlights

During the current year, the Town Council of the Town of Hickory Creek amended the budget for the General Fund on two occasions. The majority of the appropriation related to actions taken to fund unbudgeted items during the period.

The Town administration reviewed each supplemental appropriation throughout the year and determined that increased revenues or beginning fund balance provided sufficient reserves to recommend the increase.

The original budget reflected that the activity for the year would cause a \$27,921 decrease in available fund balance. The available fund balance for the general fund actually increased in the amount of \$315,295, due primarily to increases in building permits and road fees.

TOWN OF HICKORY CREEK

MANAGEMENT'S DISCUSSION AND ANALYSIS SEPTEMBER 30, 2016

Capital Asset and Debt Administration

Capital Assets. The Town's investment in capital assets for its governmental activities as of September 30, 2016, amount to \$14,069,760 (net of accumulated depreciation). This amount represents a net increase of \$3,388,852, or 31.7 percent, above the beginning of the year. The investment in capital assets includes land, buildings, equipment, vehicles, roads and construction in progress.

Major capital asset additions during the current year included the following:

<u>Description</u>	<u>Amount</u>
Work on various street improvements	\$3,556,447
Park restrooms	138,974
2 Police vehicles	84,302
Town Hall Park dock	51,999
Tractor/loader	<u>29,500</u>
Total	<u>\$3,861,222</u>

Table 4
Capital Assets at Year-end
(Net of Depreciation)

	<u>Governmental Activities</u>
Land	\$ 757,710
Buildings	3,171,713
Equipment and Vehicles	389,538
Street and Road Infrastructure	6,631,467
Construction in Progress	<u>3,119,332</u>
Totals	<u>\$ 14,069,760</u>

Additional information on the Town's capital assets can be found in note 6 of this report.

Long-term Debt. At the end of the current period, the Town had tax notes outstanding of \$345,000, general obligation bonds outstanding of \$4,935,000, certificates of obligation outstanding of \$3,665,000, capital leases outstanding of \$18,409 and accrued compensated absences of \$95,058, for a total of \$9,058,467.

The Town's total debt decreased by \$563,688 during the current year. No new debt was incurred during the year. Information on the Town's long-term debt can be found in note 7 of this report.

TOWN OF HICKORY CREEK

MANAGEMENT'S DISCUSSION AND ANALYSIS SEPTEMBER 30, 2016

Economic Factors and Next Year's Budgets and Rates

The Town Council adopted a balanced budget for 2016-2017 and approved a tax rate of 0.387319 per \$100 of assessed value which represents a decrease of 3.50 % from the previous tax rate of 0.401367. Property values were \$ 392,362,715 in 2015 and \$ 427,635,972 in 2016.

Residential development continues to be strong as reflected in the increased property values. Homes are currently under construction in the following subdivisions: Steeplechase South, Waterview, Shadow Creek Estates and Country Oaks.

The Town signed a 5-year agreement with the City of Corinth for fire services. Sales tax revenue remained consistent despite the challenges faced due to the expansion of FM 2181 (Swisher Road) and Interstate 35 E.

Multiple capital improvements projects were completed in 2016. New restroom facilities were constructed in Arrowhead Park, Harbor Lane Park, Point Vista Park and Sycamore Bend Park. Tanglewood Park improvements included new playground equipment and sports court. Two new vehicles were purchased for the police department.

Roads continue to be a top priority. Hickory Creek Road was reconstructed with concrete to increase longevity. Road repairs were completed including microsurfacing asphalt streets. Sidewalks were also added throughout the Town. Main Street reconstruction is scheduled to be completed in January 2017 and reconstruction of Hickory Hills, Royal Oaks and Crest Ct. will begin in February 2017. An expansion of Point Vista Road and Turbeville Road in 2017 is essential for future commercial development.

2017 will mark the beginning of a beautification initiative throughout the Town with improvements to medians, planting trees, and establishing a tree farm to be located at the public works facility.

The Town of Hickory Creek continues to maintain a strong financial reserve in part to the employees and Town Council. The 2016-2017 budget is consistent with maintaining a strong reserve and disciplined spending.

Requests for Information

This financial report is designed to provide a general overview of the Town's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Town of Hickory Creek, P.O. Box 1717, Lake Dallas, Texas 75065.

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BASIC FINANCIAL STATEMENTS

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TOWN OF HICKORY CREEK**STATEMENT OF NET POSITION
SEPTEMBER 30, 2016**

	<u>Primary Government</u>	<u>Component Unit</u>
	<u>Governmental</u>	<u>Economic</u>
	<u>Activities</u>	<u>Development</u>
		<u>Corporation</u>
ASSETS		
Cash and Investments	\$ 6,377,723	\$1,244,115
Receivables (net of allowance for uncollectibles):		
Taxes – Ad Valorem	41,715	-
Taxes – Sales	246,544	-
Other	6,734	-
Due from Denton County	1,104,548	-
Internal Balances	(62,252)	62,252
Prepaid Costs	44,077	705
Capital Assets:		
Land	757,710	881,382
Buildings, net	3,171,713	-
Equipment and Vehicles, net	389,538	-
Street, Road, Park Infrastructure, net	6,631,467	67,046
Construction in Progress	<u>3,119,332</u>	<u>-</u>
Total Assets	<u>21,828,849</u>	<u>2,255,500</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflow Related to TMRS	206,384	-
Deferred Charge on Bond Refunding	<u>163,445</u>	<u>-</u>
Total Deferred Outflows of Resources	<u>369,829</u>	<u>-</u>
LIABILITIES		
Accounts Payable	618,998	4,065
Accrued Wages	39,651	-
Accrued Interest	35,801	-
Due to State Agencies	57,494	-
Due to Public Improvement District	217,564	-
Long-term Liabilities:		
Due within one year	618,596	-
Due in more than one year	9,118,113	-
Net Pension Liability	<u>327,354</u>	<u>-</u>
Total Liabilities	<u>11,033,571</u>	<u>4,065</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflow Related to TMRS	<u>252,873</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>252,873</u>	<u>-</u>
NET POSITION		
Net Investment in Capital Assets	4,591,554	948,428
Restricted for:		
Debt Retirement	116,403	-
Economic Development	-	1,303,007
Street Improvements/Maintenance	3,884,893	-
Court Security/Technology	72,562	-
Unrestricted Net Position	<u>2,246,822</u>	<u>-</u>
Total Net Position	<u>\$ 10,912,234</u>	<u>\$2,251,435</u>

The accompanying Notes are an integral part of this statement.

TOWN OF HICKORY CREEK

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2016

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
GOVERNMENTAL ACTIVITIES:				
General Government	\$ 675,808	\$ 15,400	\$ -	\$ -
Police	949,510	478,221	-	-
Fire	601,781	-	-	-
Municipal Court	413,963	413,963	-	-
Public Works	1,023,719	785,472	-	2,408,715
Debt Service – Interest and Fees	<u>272,695</u>	<u>-</u>	<u>45,778</u>	<u>-</u>
Total Governmental Activities	<u>3,937,476</u>	<u>1,693,056</u>	<u>45,778</u>	<u>2,408,715</u>
 TOTAL PRIMARY GOVERNMENT	 <u>\$3,937,476</u>	 <u>\$1,693,056</u>	 <u>\$45,778</u>	 <u>\$2,408,715</u>
COMPONENT UNITS:				
Economic Development Corporation	\$ 79,582	\$ -	\$ -	\$ -

GENERAL REVENUES:

Taxes:

Property taxes – maintenance and operation

Property taxes – debt service

Sales taxes

Franchise taxes

Mixed beverage taxes

Investment Earnings

Miscellaneous

Special item-gain on disposition of capital asset

Total General Revenues and Special Items

Change in Net Position

NET POSITION, October 1 (beginning)

NET POSITION, September 30 (ending)

The accompanying Notes are an integral part of this statement.

Net (Expense) Revenue and
Change in Net Position

<u>Governmental Activities</u>	<u>Component Units</u>
\$ (660,408)	\$ -
(471,289)	-
(601,781)	-
-	-
2,170,468	-
<u>(226,917)</u>	<u>-</u>
<u>210,073</u>	<u>-</u>
 <u>210,073</u>	 <u>-</u>
 <u>-</u>	 <u>(79,582)</u>
 754,626	 -
803,856	-
1,082,880	360,960
239,714	-
11	-
32,895	5,192
2,762	97
<u>2,173</u>	<u>-</u>
<u>2,918,917</u>	<u>366,249</u>
 3,128,990	 286,667
<u>7,783,244</u>	<u>1,964,768</u>
<u>\$10,912,234</u>	<u>\$2,251,435</u>

TOWN OF HICKORY CREEK

BALANCE SHEET-GOVERNMENTAL FUNDS
SEPTEMBER 30, 2016

	<u>General Fund</u>	<u>Debt Service Fund</u>
ASSETS		
Cash and Investments	\$3,421,734	\$ -
Receivables (net of allowances for uncollectibles):		
Taxes –Ad Valorem	23,853	17,862
Taxes - Sales	246,544	-
Other	6,734	-
Due from Denton County	-	-
Due from Other Funds	703,980	116,403
Prepaid Costs	44,077	-
Total Assets	<u>\$4,446,922</u>	<u>\$ 134,265</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Current Liabilities:		
Accounts Payable	\$ 91,843	\$ -
Accrued Wages	39,651	-
Due to State Agencies	57,494	-
Due to EDC	62,252	-
Due to Public Improvement District	217,564	-
Due to Other Funds	111,262	-
Total Liabilities	<u>580,066</u>	<u>-</u>
Deferred Inflows of Resources:		
Unavailable Revenue-Property Taxes	23,853	17,862
Total Deferred Inflows of Resources	<u>23,853</u>	<u>17,862</u>
Fund Equity:		
Nonspendable Fund Balance:		
Prepaid Costs	44,077	-
Restricted Fund Balance:		
Court Security and Technology Fees	72,562	-
Street Improvements/Maintenance	1,060,632	-
Retirement of Long-term Debt	-	116,403
Unassigned Fund Balance	2,665,732	-
Total Fund Equity	<u>3,843,003</u>	<u>116,403</u>
Total Liabilities, Deferred Inflows and Fund Equity	<u>\$4,446,922</u>	<u>\$ 134,265</u>

The accompanying Notes are an integral part of this statement.

Capital Projects Fund	Total Governmental Funds
--------------------------	--------------------------------

\$ 2,955,989	\$6,377,723
--------------	-------------

-	41,715
---	--------

-	246,544
---	---------

-	6,734
---	-------

1,104,548	1,104,548
-----------	-----------

-	820,383
---	---------

-	44,077
---	--------

<u>\$ 4,060,537</u>	<u>\$8,641,724</u>
---------------------	--------------------

\$ 527,155	\$ 618,998
------------	------------

-	39,651
---	--------

-	57,494
---	--------

-	62,252
---	--------

-	217,564
---	---------

<u>709,121</u>	<u>820,383</u>
----------------	----------------

<u>1,236,276</u>	<u>1,816,342</u>
------------------	------------------

<u>-</u>	<u>41,715</u>
----------	---------------

<u>-</u>	<u>41,715</u>
----------	---------------

-	44,077
---	--------

-	72,562
---	--------

2,824,261	3,884,893
-----------	-----------

-	116,403
---	---------

-	2,665,732
---	-----------

<u>2,824,261</u>	<u>6,783,667</u>
------------------	------------------

<u>\$ 4,060,537</u>	<u>\$8,641,724</u>
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TOWN OF HICKORY CREEK

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE
STATEMENT OF NET POSITION
SEPTEMBER 30, 2016

Total Fund Balances – Governmental Funds	\$ 6,783,667
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund financial statements.	18,240,521
Accumulated depreciation is not reported in the fund financial statements.	(4,170,761)
Tax notes, general obligation bonds, certificates of obligation, capital leases and compensated absences are not reported in the fund financial statements.	(9,058,467)
Property tax revenue reported as unavailable revenues in the fund financial statements was recognized as revenue in the government-wide financial statements.	41,715
Bond premiums are not recognized in the fund financial statements.	(678,242)
Deferred charge on bond refunding is not recognized in the fund financial statements.	163,445
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements interest expenditures are reported when due.	(35,801)
Included in the items related to debt is the recognition of the Town's net TMRS pension liability required by GASB 68 in the amount of \$327,354, a Deferred Resource Inflow related to TMRS in the amount of \$252,873 and a Deferred Resource Outflow related to TMRS in the amount of \$206,384. This amounted to a decrease in Net Position in the amount of \$373,843.	<u>(373,843)</u>
Net Position of Governmental Activities	<u>\$10,912,234</u>

The accompanying Notes are an integral part of this statement.

TOWN OF HICKORY CREEK

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<u>General Fund</u>	<u>Debt Service Fund</u>
Revenues:		
Taxes - Ad Valorem	\$ 755,555	\$ 802,419
- Franchise	239,714	-
- Sales	1,082,880	-
- Mixed Beverage	11	-
Court Citations	832,608	-
Corp of Engineers	33,934	-
Building Permits	424,807	-
Interest Income	15,242	-
Other Permits and Fees	244,725	-
Parks and Recreation	93,116	-
Gas Royalties	316	-
Donations from EDC	-	45,778
Insurance Proceeds	47,356	-
Denton County Contributions	-	-
Public Donations	62,084	-
Other	3,785	-
Total Revenues	<u>3,836,133</u>	<u>848,197</u>
Expenditures:		
Current:		
General Government	634,879	-
Police	877,806	-
Fire	601,781	-
Municipal Court	395,217	-
Public Works	625,498	-
Debt Service:		
Principal	8,615	535,000
Interest and Fees	1,149	314,118
Capital Outlay	378,066	-
Total Expenditures	<u>3,523,011</u>	<u>849,118</u>
Excess (Deficit) of Revenues over Expenditures	<u>313,122</u>	<u>(921)</u>
Other Financing Sources (Uses):		
Sale of personal property	2,173	-
Total Other Financing Sources (Uses)	<u>2,173</u>	<u>-</u>
Net Change in Fund Balance	315,295	(921)
Fund Balance – October 1, (beginning)	3,527,708	117,324
Fund Balance – September 30 (ending)	<u>\$3,843,003</u>	<u>\$ 116,403</u>

The accompanying Notes are an integral part of this statement.

Capital Projects Fund	Total Governmental Funds
\$ -	\$ 1,557,974
-	239,714
-	1,082,880
-	11
-	832,608
-	33,934
-	424,807
17,653	32,895
-	244,725
-	93,116
-	316
-	45,778
-	47,356
2,361,802	2,361,802
-	62,084
-	3,785
<u>2,379,455</u>	<u>7,063,785</u>
-	634,879
-	877,806
-	601,781
-	395,217
-	625,498
-	543,615
-	315,267
<u>3,556,447</u>	<u>3,934,513</u>
<u>3,556,447</u>	<u>7,928,576</u>
<u>(1,176,992)</u>	<u>(864,791)</u>
-	2,173
-	2,173
(1,176,992)	(862,618)
<u>4,001,253</u>	<u>7,646,285</u>
<u>\$ 2,824,261</u>	<u>\$ 6,783,667</u>

TOWN OF HICKORY CREEK

**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2016**

Total Net Change in Fund Balances – Governmental Funds	\$ (862,618)
Current year capital asset additions are expenditures in the fund financial statements, but they are shown as increases in capital assets in the government-wide financial statements. The net effect of reclassifying the current year capital asset additions is to increase net position.	3,934,513
Depreciation is not recognized as an expense in governmental funds since it does not require the use of current financial resources. The net effect of the current year's depreciation is to decrease net position in the government-wide financial statements.	(545,661)
Revenues from property taxes are shown as unavailable in the fund financial statements until they are considered available to finance current expenditures, but such revenues are recognized when assessed, net of an allowance for uncollectable amounts, in the government-wide financial statements.	508
Current year compensated absences earned but not used is not recorded in the fund financial statements, but is shown as an increase in long-term debt in the government-wide financial statements.	(19,490)
Current year principal payments on tax notes, capital leases and general obligation bonds are expenditures in the fund financial statements, but are shown as reductions in long-term debt in the government-wide financial statements.	543,615
Current year amortization of the premium on bond issuance is not recorded in the fund financial statements, but is shown as a reduction in long-term debt in the government-wide financial statements.	39,563
Current year amortization of the deferred loss on bond refunding is not recorded in the fund financial statements, but is shown as a reduction of net position in the government-wide financial statements.	(11,586)
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements interest expenditures are reported when due.	14,595
The implementation of GASB 68 required that certain expenditures be de-expended and recorded as deferred resource outflows. The contributions made after the measurement date of 12/31/15 caused the change in ending net position to increase in the amount of \$82,255. Contributions made before the measurement date but during the 2016 FY were also de-expended and recorded as a reduction in the net position liability for the Town. This also caused an increase in the change in net position in the amount of \$30,663. These contributions were replaced with the Town's pension expense for the year of \$77,367, which caused a decrease in the change in net position. The impact of all of these is to increase the change in net position by \$35,551.	<u>35,551</u>
Change in Net Position of Governmental Activities	<u>\$ 3,128,990</u>

The accompanying Notes are an integral part of this statement.

TOWN OF HICKORY CREEK

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amounts (GAAP BASIS)</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes - Ad Valorem	\$ 774,110	\$ 755,555	\$ 755,555	\$ -
- Franchise	245,000	239,714	239,714	-
- Sales	1,041,866	1,079,388	1,082,880	3,492
- Mixed Beverage	500	113	11	(102)
Court Citations	792,000	832,576	832,608	32
Corp of Engineers	47,000	33,934	33,934	-
Building Permits	191,500	424,807	424,807	-
Interest Income	2,250	15,242	15,242	-
Other Permits and Fees	53,030	224,373	244,725	20,352
Parks and Recreation	59,000	93,116	93,116	-
Gas Lease/Royalties	600	316	316	-
Public Donations	2,500	868	62,084	61,216
Insurance Proceeds	-	-	47,356	47,356
Other	7,100	27,995	3,785	(24,210)
Total Revenues	<u>3,216,456</u>	<u>3,727,997</u>	<u>3,836,133</u>	<u>108,136</u>
Expenditures:				
Current:				
General Government	611,922	652,973	634,879	18,094
Police	853,975	880,414	877,806	2,608
Fire	601,781	601,781	601,781	-
Municipal Court	421,918	420,027	395,217	24,810
Public Works	724,781	700,722	625,498	75,224
Debt Service:				
Principal	28,500	8,615	8,615	-
Interest	1,500	1,149	1,149	-
Capital Outlay	-	132,954	378,066	(245,112)
Total Expenditures	<u>3,244,377</u>	<u>3,398,635</u>	<u>3,523,011</u>	<u>(124,376)</u>
Excess of Revenues Over Expenditures	<u>(27,921)</u>	<u>329,362</u>	<u>313,122</u>	<u>(16,240)</u>
Other Financing Sources (Uses)				
Sale of Personal Property	-	-	2,173	2,173
Total Other Financing Sources (Uses)	-	-	<u>2,173</u>	<u>2,173</u>
Net Change in Fund Balance	(27,921)	329,362	315,295	(14,067)
Fund Balance – October 1 (Beginning)	<u>3,527,708</u>	<u>3,527,708</u>	<u>3,527,708</u>	-
Fund Balance – September 30 (Ending)	<u>\$3,499,787</u>	<u>\$3,857,070</u>	<u>\$3,843,003</u>	<u>\$ (14,067)</u>

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS SEPTEMBER 30, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Town of Hickory Creek (the "Town") are presented in accordance with generally accepted accounting principles applicable to state and local governmental units as set forth by the Governmental Accounting Standards Board ("GASB").

In fiscal year 2004, the Town implemented GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for the State and Local Governments*, GASB Statement No. 37, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments: Omnibus* which provides additional guidance for the implementation of GASB Statement 34, GASB Statement No. 38, *Certain Financial Statement Disclosures*, which changes note disclosures requirements for governmental entities, and GASB Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*, which clarifies the application of standards for modified accrual recognition of certain liabilities and expenditures in areas where difference have arisen, or potentially could arise, in interpretation and practice of GASB Statement No. 34.

GASB Statements No. 34 established a new financial reporting model for state and local governments that included the addition of management's discussion and analysis, government-wide financial statements, required supplementary information and the elimination of the use of account groups to the already required fund financial statements and notes. GASB Statement No. 37 provides additional guidance in reporting infrastructure, program revenues and major criteria.

The GASB determined that fund accounting has and will continue to be essential in helping governments to achieve fiscal accountability and should, therefore, be retained. The GASB also determined that the government-wide financial statements are needed to allow users of financial reports to assess a government's operational accountability. The new GASB model integrates fund-based financial reporting and government-wide financial reporting as complementary components of a single comprehensive financial reporting model.

The following is a summary of the more significant accounting policies.

A. Reporting Entity

The Town of Hickory Creek (Town) is a municipal corporation governed by an elected mayor and five-member council. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. The criteria for including organizations as component units within the Town's reporting entity, as set forth in Section 2100 GASB's Codification of Governmental Accounting and Financial Reporting Standards, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the Town holds the corporate powers of the organization

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS SEPTEMBER 30, 2016

- the Town appoints a voting majority of the organization's board
- the Town is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the Town
- there is fiscal dependency by the organization on the Town

Blended component units, although legally separate entities, are, in substance, part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the Town.

The Town had one discretely presented component unit at September 30, 2016, the Hickory Creek Economic Development Corporation, which was created in fiscal year 2003 as the result of a successful 4B sales tax election.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the Town and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are 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. The Town had no business-type activities during the period.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. 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 that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for government funds, proprietary funds, and fiduciary funds, even though the latter are excluded for the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. The Town had no proprietary funds or fiduciary funds during the period.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are proprietary fund and fiduciary fund financial statements. 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.

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS SEPTEMBER 30, 2016

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 Town 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.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about 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.

Property taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual. All other revenue items are considered to be measurable and available only when cash is received by the Town.

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first when appropriate, then unrestricted resources as they are needed.

The Town reports the following major governmental funds:

General Fund – The General fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund – This fund is established to account for payment of principal and interest on long-term general obligation debt and other long-term debts for which a tax has been dedicated. This is a budgeted fund. Any unused sinking fund balances are transferred to the General Fund after all of the related debt obligations have been met.

Capital Projects Fund – The Capital Projects Funds accounts for proceeds from the sale of Certificates of Obligation and Tax Notes to be used for authorized acquisition, construction, or renovation projects. Upon completion of a project, any unused debt proceeds, if any, are used to retire related debt principal.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided; 2) operating grants and contributions; and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS SEPTEMBER 30, 2016

D. Cash and Investments

The Town's cash and investments are considered to be cash on hand, demand deposits and short-term investments in State investment pools.

E. Receivable and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the period are referred to as "due to/from other funds" or "advances to/from other funds."

Property tax receivables are shown net of an allowance for uncollectibles, if applicable.

F. Property Taxes

Ad valorem taxes are levied from valuations assessed as of January 1 and recognized as revenue on the date of levy, on October 1. Property tax receivables are recognized when the Town has an enforceable claim against the property owner. In the governmental funds, property tax revenue is recognized in the fiscal period for which the taxes are levied, provided that they become available. Available means collected within the current period, or expected to be collected soon enough thereafter, to be used to pay current liabilities. The Town's availability period is sixty days. Taxes collected prior to the levy date to which they apply are recorded as deferred revenues and recognized as revenue of the period to which they apply.

Current taxes are due on October 1 and become delinquent if unpaid on February 1. Taxes unpaid as of February 1 are subject to penalty and interest as the Town Council provides by ordinance. On January 1 of each year, a tax lien attaches to property to secure all taxes, penalties and interest ultimately imposed.

For fiscal year 2016, the assessed values were established at 100% of estimated market value. The assessed value for the roll of January 1, 2015, upon which the fiscal year 2016 levy was based, was \$385,206,806. The tax rate to finance general governmental services and road maintenance for the year ended September 30, 2016, was \$.401367 per \$100.

G. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid in the government-wide and fund financial statements. These items consist primarily of prepaid insurance.

H. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the governmental activities column in the government-wide financial statements. The Town defines capital assets as assets with an initial individual cost of more than \$500 and an estimated useful life in excess of two 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 time received. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS SEPTEMBER 30, 2016

Major outlays for capital assets and improvements are capitalized as projects are constructed. Net interest incurred during the construction phase of capital assets of governmental activities is not included as part of the capitalized value of the assets constructed.

Depreciation expense is calculated on the straight-line method. Depreciation methods are designed to amortize the cost of the assets over their estimated useful lives. Estimated useful lives of major categories of property are as follows:

<u>Category</u>	<u>Estimated Life</u>
Street and Road Infrastructure	15 years
Buildings	40 years
Leasehold improvements	40 years
Machinery and equipment	7-10 years
Vehicles	7 years

I. Compensated Absences

It is the Town's policy to permit employees to accumulate certain earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the Town does not have a policy to pay any amounts when employees separate from service with the Town. All vacation pay is accrued when incurred in the government-wide financial statements.

J. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

K. Net Position

Net position represents the difference between assets, deferred outflows, deferred inflows and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Town or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

L. Budgets and Budgetary Accounting

Prior to September 1, the Town administration submits to the Town Council a proposed budget for the ensuing fiscal year. At the meeting of the Town Council at which the budget is submitted, the Town Council fixes the time and place of the public hearing on the budget and causes to be published a notice of the budget hearing. After the budget hearing the budget may be adopted by a favorable vote of the majority vote of the Council. Upon adoption the budget is filed with the Town Secretary and the County Clerk of Denton County.

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS SEPTEMBER 30, 2016

The Town administration is authorized to transfer budgeted amounts between departments with any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Town Council. Expenditures should not exceed appropriations at the department level, the classification level as reported in the combined financial statements. Unused appropriations lapse at the end of each fiscal year.

The budgets for the general fund and debt service fund are adopted on a basis consistent with generally accepted accounting principles (GAAP). The budgets were amended at times during the year by the Town Council. Such amendments are reflected in the official minutes of the Council.

2. DEPOSITS AND INVESTMENTS

The Town's funds are required to be deposited and invested under the terms of a depository agreement. The depository bank deposits for safekeeping and trust with the Town's agent bank approved pledged securities in an amount sufficient to protect Town funds on a day-to-day basis during the period of the agreement. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation ("FDIC") insurance.

1. Cash Deposits:

At September 30, 2016, the carrying amount of the Town's deposits in checking accounts and interest-bearing savings accounts was \$149,271 and the bank balance was \$148,057. The Town's cash deposits at September 30, 2016 were entirely covered by FDIC insurance or by pledged collateral held by the Town's agent bank in the Town's name.

2. Investments:

The Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports and establishment of appropriate policies. Among other things, it requires the Town to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, (9) and bid solicitation preferences for certificates of deposit. Statutes authorize the Town to invest in (1) obligations of the U.S. Treasury, certain U.S. agencies, and the State of Texas, (2) certificates of deposit, (3) certain municipal securities, (4) money market savings accounts, (5) repurchase agreements, (6) bankers acceptance, (7) Mutual Funds, (8) Investment pools, (9) guaranteed investment contracts, (10) and common trust funds. The Act also requires the Town to have independent auditors perform test procedures related to investment practices as provided by the Act. The Town is in substantial compliance with the requirements of the Act and with local policies.

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

In compliance with the Public Funds Investment Act, the Town has adopted a deposit and investment policy. That policy addresses the following risks:

- a. Custodial Credit Risk – Deposits: In the case of deposits, this is the risk that, in the event of a bank failure, the Town's deposits may not be returned to it. As of September 30, 2016, the Town's cash balances totaled \$148,057. This entire amount was either collateralized with securities held by the Town's financial institution's agent in the Town's name or covered by FDIC insurance. Thus, the Town's deposits are not exposed to custodial credit risk.
- b. Custodial Credit Risk – Investments: For an investment, this is the risk that, in the event of the failure of the counterparty, the Town will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At September 30, 2016, the Town held all of its investments in the LOGIC public funds investment pool. Investments in external investment pools are considered unclassified as to custodial credit risk because they are not evidenced by securities that exist in physical or book entry form.
- c. Credit Risk: This is the risk that an issuer or other counterparty to an investment will be unable to fulfill its obligation. The rating of securities by nationally recognized rating agencies is designed to give an indication of credit risk. The credit quality rating for LOGIC at year-end was AAA (Standard & Poor's).
- d. Interest Rate Risk: This is the risk that changes in interest rates will adversely affect the fair value of an investment. The Town manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to less than one year from the time of purchase. The weighted average maturity for the LOGIC investment pool is less than 60 days.
- e. Foreign Currency Risk: This is the risk that exchange rates will adversely affect the fair value of an investment. At September 30, 2016, the Town was not exposed to foreign currency risk.
- f. Concentration of Credit Risk: This is the risk of loss attributed to the magnitude of the Town's investment in a single issuer (i.e., lack of diversification). Concentration risk is defined as positions of 5 percent or more in the securities of a single issuer. Investment pools are excluded from the 5 percent disclosure requirement.

The Town's investment at September 30, 2016 is shown below:

<u>Name</u>	<u>Carrying Amount</u>	<u>Market Value</u>
LOGIC Investment Pool	<u>\$6,228,452</u>	<u>\$6,228,452</u>
Total	<u>\$6,228,452</u>	<u>\$6,228,452</u>

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS SEPTEMBER 30, 2016

2. DEPOSITS AND INVESTMENTS (Continued)

Fair Value Measurements

The Town categorizes its fair value measurements with the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy below.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based in the lowest level input that is significantly to the valuation. The Town's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset or liability.

The Town's investments in the LOGIC investment pools (statewide 2a7-like external investment pools) are not required to be measured at fair value but are measured at amortized cost.

3. FUND BALANCE

The Town has implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent.

Fund Balance Classification: The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the Town is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The Town has classified prepaid items as being nonspendable as these items are not expected to be converted to cash.
- Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. Court security and technology fees are being restricted because their use is restricted pursuant to the regulations that allow the collection of those fees. Debt service resources are to be used for future servicing of the Town's bonded debt and are restricted through debt covenants. Capital projects fund resources are to be used for future construction and renovation projects and are restricted through bond orders and constitutional law.

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS SEPTEMBER 30, 2016

- Committed: This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Town Council. The Council establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. This can also be done through adoption and amendment of the budget. These amounts cannot be used for any other purpose unless the Council removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Town has no committed fund balance as of September 30, 2016.
- Assigned: This classification includes amounts that are constrained by the Town's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Council or through the Council delegating this responsibility to other individuals in the Town. Under the Town's policy, only the Council may assign amounts for specific purposes. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund. The Town has no assigned fund balance as of September 30, 2016.
- Unassigned: This classification includes all amounts not included in other spendable classifications, including the residual fund balance for the General Fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Town considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Town considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Council has provided otherwise in its commitment or assignment actions.

The fund balance policy of the Town expresses an intent to maintain a level of assigned and unassigned fund balance in the general fund equal to 25 percent of the fund's operating expenditures.

Beginning fund balances for the Town's governmental funds have been restated to reflect the above classifications. The details of the fund balances are included in the Governmental Funds Balance Sheet (pages 18 and 19) and are described below:

General Fund

The General Fund has unassigned fund balance of \$2,665,732 at September 30, 2016. Prepaid expenditures (prepaid items) of \$44,077 are considered nonspendable fund balance. Court security and technology fees of \$72,562 are shown as restricted for those purposes. Street improvement/maintenance funds of \$1,060,632 are shown as restricted because the source of such funds are sales taxes and developer contributions earmarked for street maintenance.

Other Major Funds

The Debt Service Fund has restricted funds of \$116,403 at September 30, 2016 consisting primarily of property tax collections that are restricted for debt service payments on bonded debt. The Capital Projects Fund has restricted funds of \$2,824,261 consisting primarily of unspent bond funds.

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

4. RECEIVABLES

Government-wide receivables as of September 30, 2016, including the applicable allowances for uncollectible accounts, are as follows:

	General Fund	Debt Service Fund	Capital Projects Fund	Total
Receivables:				
Property Taxes	\$ 23,853	\$ 17,862	\$ -	\$ 41,715
Sales Taxes	246,544	-	-	246,544
Mixed beverage tax	4	-	-	4
Corp of Engineers	3,180	-	-	3,180
Other	<u>3,550</u>	<u>-</u>	<u>-</u>	<u>3,550</u>
Gross Receivables	277,131	17,862	-	294,993
Less: Uncollectible allowance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Total Receivables	<u>\$277,131</u>	<u>\$ 17,862</u>	<u>\$ -</u>	<u>\$294,993</u>

Governmental funds report unavailable revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. At the end of the current fiscal year, the unavailable revenue reported in the governmental funds relates to delinquent property taxes.

5. INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables at September 30, 2016 consist of the following:

	<u>Due From</u>	<u>Due To</u>
General Fund:		
Capital Projects Fund	\$ 703,980	\$ -
Debt Service Fund	-	111,262
Debt Service Fund:		
General Fund	111,262	-
Capital Projects Fund	5,141	-
Capital Projects Fund:		
General Fund	-	703,980
Debt Service Fund	-	<u>5,141</u>
Total	<u>\$ 820,383</u>	<u>\$ 820,383</u>

Internal balances between the primary government and component unit at September 30, 2016 consist of the following:

	<u>Due From</u>	<u>Due To</u>
General Fund:		
Economic Development Corporation		\$62,252
Economic Development Corporation:		
General Fund	<u>\$62,252</u>	
Total	<u>\$62,252</u>	<u>\$62,252</u>

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

5. INTERFUND RECEIVABLES AND PAYABLES (Continued)

These balances resulted from the time lag between the date that payments between the two entities are made.

The following is a summary of transfers:

Transfer Out: General Fund	Transfer In:	
	Economic Development Corporation	Total
	<u>\$360,960</u>	<u>\$360,960</u>

Transfers from the general fund to the Economic Development Corporation represent remittance of sales taxes deposited initially in the general fund bank account.

6. CAPITAL ASSETS

Capital asset activity of the Town for the year ended September 30, 2016 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 757,710	\$ -	\$ -	\$ 757,710
Construction in Progress	<u>394,816</u>	<u>3,556,447</u>	<u>(831,931)</u>	<u>3,119,332</u>
Total capital assets, not being depreciated	<u>1,152,526</u>	<u>3,556,447</u>	<u>(831,931)</u>	<u>3,877,042</u>
Capital assets, being depreciated:				
Buildings and Improvements	3,917,966	166,349	-	4,084,315
Street, Road, Park Infrastructure	7,977,816	883,930	-	8,861,746
Furniture, Equipment and Vehicles	<u>1,300,327</u>	<u>159,718</u>	<u>(42,627)</u>	<u>1,417,418</u>
Total Capital assets, being depreciated	<u>13,196,109</u>	<u>1,209,997</u>	<u>(42,627)</u>	<u>14,363,479</u>
Less accumulated depreciation for:				
Buildings and Improvements	(810,587)	(102,015)	-	(912,602)
Street, Road, Park Infrastructure	(1,895,444)	(334,835)	-	(2,230,279)
Furniture, Equipment and Vehicles	<u>(961,696)</u>	<u>(108,811)</u>	<u>42,627</u>	<u>(1,027,880)</u>
Total accumulated depreciation	<u>(3,667,727)</u>	<u>(545,661)</u>	<u>42,627</u>	<u>(4,170,761)</u>
Total capital assets, being depreciated, net	<u>9,528,382</u>	<u>664,336</u>	<u>-</u>	<u>10,192,718</u>
Governmental activities capital assets, net	<u>\$10,680,908</u>	<u>\$4,220,783</u>	<u>\$ (831,931)</u>	<u>\$14,069,760</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities:	
General government	\$ 45,183
Police	80,861
Municipal court	15,068
Public works	<u>404,549</u>
Total depreciation expense – Governmental activities	<u>\$545,661</u>

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS SEPTEMBER 30, 2016

Capital asset activity of the Hickory Creek Economic Development Corporation for the year ended September 30, 2016 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Land	\$ 881,382	\$ -	\$ -	\$ 881,382
Street and Road Infrastructure	150,854	-	-	150,854
Totals at historic cost	<u>1,032,236</u>	<u>-</u>	<u>-</u>	<u>1,032,236</u>
Less accumulated depreciation for:				
Street and Road Infrastructure	<u>(73,751)</u>	<u>(10,057)</u>	<u>-</u>	<u>(83,808)</u>
Total accumulated depreciation	<u>(73,751)</u>	<u>(10,057)</u>	<u>-</u>	<u>(83,808)</u>
Capital Assets, net	<u>\$ 958,485</u>	<u>\$ (10,057)</u>	<u>\$ -</u>	<u>\$ 948,428</u>

7. LONG TERM DEBT

Long term debt of the Town at September 30, 2016 consists of two general obligation bond series, one certificates of obligation series, one tax note series, one capital lease and accrued compensated absences. All long-term debt represents transactions in the Town's governmental activities.

The following is a summary of the changes in the Town's Long-term Debt for the year ended September 30, 2016:

<u>Description</u>	<u>Interest Rate Payable</u>	<u>Amounts Outstanding 10/01/15</u>	<u>Additions</u>	<u>Refunded/ Retired</u>	<u>Amounts Outstanding 9/30/16</u>	<u>Due Within One Year</u>
Tax Notes:						
Series 2012	1.66%	<u>\$ 455,000</u>	<u>\$ -</u>	<u>\$ 110,000</u>	<u>\$ 345,000</u>	<u>\$ 115,000</u>
General Obligation Bonds:						
Series 2007	4.25-5.0%	160,000	-	160,000	-	-
Series 2012 Refunding	2.06%	1,350,000	-	125,000	1,225,000	125,000
Series 2015 Refunding 2.0 - 4.0 %		<u>3,720,000</u>	<u>-</u>	<u>10,000</u>	<u>3,710,000</u>	<u>185,000</u>
		<u>5,230,000</u>	<u>-</u>	<u>295,000</u>	<u>4,935,000</u>	<u>310,000</u>
Certificates of Obligation:						
Series 2015	2.0 - 4.0%	<u>3,795,000</u>	<u>-</u>	<u>130,000</u>	<u>3,665,000</u>	<u>145,000</u>
Capital Lease:						
Police vehicles	4.14%	<u>27,024</u>	<u>-</u>	<u>8,615</u>	<u>18,409</u>	<u>9,033</u>
		<u>27,024</u>	<u>-</u>	<u>8,615</u>	<u>18,409</u>	<u>9,033</u>
Premiums on Bond Issuance		717,805	-	39,563	678,242	39,563
Compensated Absences	-	<u>75,568</u>	<u>19,490</u>	<u>-</u>	<u>95,058</u>	<u>-</u>
Total Long-Term Debt		<u>\$10,300,397</u>	<u>\$ 19,490</u>	<u>\$583,178</u>	<u>\$9,736,709</u>	<u>\$ 618,596</u>

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

8. DEBT SERVICE REQUIREMENTS TO MATURITY

Presented below is a summary of tax notes requirements to maturity:

<u>Year Ended</u> <u>September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u> <u>Requirements</u>
2017	\$ 115,000	\$ 5,727	\$ 120,727
2018	115,000	3,818	118,818
2019	115,000	1,909	116,909
	<u>\$ 345,000</u>	<u>\$ 11,454</u>	<u>\$ 356,454</u>

Presented below is a summary of general obligation bond requirements to maturity:

<u>Year Ended</u> <u>September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u> <u>Requirements</u>
2017	\$ 310,000	\$ 151,936	\$ 461,936
2018	310,000	145,660	455,660
2019	325,000	139,385	464,385
2020	445,000	132,808	577,808
2021	460,000	121,808	581,808
2022-2026	1,445,000	459,452	1,904,452
2027-2031	1,340,000	225,000	1,565,000
2032	300,000	12,000	312,000
	<u>\$4,935,000</u>	<u>\$1,388,049</u>	<u>\$ 6,323,049</u>

Presented below is a summary of certificates of obligation requirements to maturity:

<u>Year Ended</u> <u>September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u> <u>Requirements</u>
2017	\$ 145,000	\$ 129,600	\$ 274,600
2018	145,000	126,700	271,700
2019	150,000	123,800	273,800
2020	155,000	120,800	275,800
2021	160,000	116,150	276,150
2022-2026	870,000	504,250	1,374,250
2027-2031	1,040,000	328,200	1,368,200
2032-2035	1,000,000	102,000	1,102,000
	<u>\$3,665,000</u>	<u>\$1,551,500</u>	<u>\$ 5,216,500</u>

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

8. DEBT SERVICE REQUIREMENTS TO MATURITY (Continued)

Presented below is a summary of capital lease requirements to maturity:

Year Ended <u>September 30</u>	<u>Principal</u>	<u>Interest</u>	Total <u>Requirements</u>
2017	\$ 9,033	\$ 731	\$ 9,764
2018	9,376	388	9,764
	<u>\$ 18,409</u>	<u>\$ 1,119</u>	<u>\$ 19,528</u>

9. DEFEASED BONDS OUTSTANDING

In prior years, the Town issued refunding bonds to defease outstanding bonds for the purpose of consolidation and to achieve debt service savings. The Town has placed the proceeds from the refunding issues in irrevocable escrow accounts with a trust agent to ensure payment of debt service on the refunded bonds.

Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the Town's financial statements. Although defeased, the refunded debt from those earlier issues will not be actually retired until the call dates have come due or until maturity if they are not callable issues. At September 30, 2016, \$4,835,000 of bonds outstanding are considered defeased.

10. DEFINED BENEFIT PENSION PLANS

Plan Description

The Town of Hickory Creek participates as one of 866 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 the System 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 Town are required to participate in TMRS.

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS SEPTEMBER 30, 2016

Benefits Provided

TMRS provides retirement, disability, and death benefits. Benefit provisions are adopted by the governing body of the town, 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 town-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% of the member's deposits and interest.

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

	Plan Year 2015	Plan Year 2016
Employee deposit rate	7.0%	7.0%
Employer deposit rate	11.50%	10.91%
Matching ratio (Town to employee)	2 to 1	2 to 1
Years required for vesting	5	5
Service retirement eligibility (expressed as age/years of service)	60/5,0/20	60/5,0/20
Updated Service Credit	100% Repeating, Transfers	100% Repeating,
Transfers		
Annuity Increase (to retirees)	70% of CPI Repeating	70% of CPI Repeating

Employees covered by benefit terms.

At the December 31, 2015 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	10
Inactive employees entitled to buy not yet receiving benefits	16
Active employees	<u>21</u>
	47

Contributions

The contribution rates for employees in TMRS are either 5%, 6%, or 7% of employee gross earnings, and the town matching percentages are either 100%, 150%, or 200%, both as adopted by the governing body of the town. Under the state law governing TMRS, the contribution rate for each town 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.

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS SEPTEMBER 30, 2016

Contributions continued

Employees for the Town of Hickory Creek were required to contribute 7% of their annual gross earnings during the fiscal year. The contribution rates for the Town of Hickory Creek were 11.50% and 10.91% in calendar years 2015 and 2016, respectively. The Town's contributions to TMRS for the year ended September 30, 2016 were \$114,731, and were equal to the required contributions.

Net Pension Liability

The Town's Net Pension Liability (NPL) was measured as of December 31, 2015, and the Total Pension Liability (TPL) used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date.

Actuarial assumptions:

The Total Pension Liability in the December 31, 2015 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.50% per year
Overall payroll growth	3.0% per year
Investment Rate of Return	6.75%, net of pension plan investment expense, including inflation

Salary increases were based on service-related table. Mortality rates for active members, retirees, and beneficiaries were based on the gender-distinct RP2000 Combined Healthy Mortality Table with Blue Collar Adjustment, with male rates multiplied by 109% and female rates multiplied by 103%. For towns with fewer than twenty employees, more conservative methods and assumptions are used. First, lower termination rates are used, with maximum multipliers of 75% for employers with less than 6 members, 85% for employers with 6 to 10 members, and 100% for employers with 11 to 15 members. There is also a load on the life expectancy for employers with less than 15 active members. The life expectancy is loaded by decreasing the mortality rates by 1% for every active member less than 15. For underfunded plans, the maximum amortization period for amortizing gains and losses is decreased from current levels by 1 year for each active member less than the 20 member threshold. Once the plan is overfunded, the amortization period reverts back to the standard amortization period. 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, 2015, valuation were based on the results of actuarial experience studies. The experience study in TMRS was for the period January 1, 2010 through December 31, 2014, first used in the December 31, 2014 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 were first used in the December 31, 2013 valuation, along with a change to the Entry Age Normal (EAN) actuarial cost method. Assumptions are reviewed annually. No additional changes were made for the 2014 valuation.

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS SEPTEMBER 30, 2016

After the Asset Allocation Study analysis and experience investigation study, the Board amended the long-term expected rate of return on pension plan investments from 7% to 6.75%. 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.

Net Pension Liability continued

The long-term expected rate of return on pension plan investments is 6.75%. 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. In determining their best estimate of a recommended investment return assumption under the various alternative asset allocation portfolios, GRS focused on the area between (1) arithmetic mean (aggressive) without an adjustment for time (conservative) and (2) the geometric mean (conservative) with an adjustment for time (aggressive). At its meeting on July 30, 2015, the TMRS Board approved a new portfolio target allocation. 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 Portfolio Real Rate of Return*
Domestic Equity	17.5%	4.55%
International Equity	17.5%	6.10%
Core Fixed Income	10.0%	1.00%
Non-Core Fixed Income	20.0%	3.65%
Real Return	10.0%	4.03%
Real Estate	10.0%	5.00%
Absolute Return	10.0%	4.00%
Private Equity	5.0%	8.00%
Total	100.0%	

Discount Rate

The discount rate used to measure the Total Pension Liability was 6.75%. 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 Total Pension Liability.

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS SEPTEMBER 30, 2016

Changes in the Net Pension Liability	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)
Balance at 12/31/2014	\$2,254,163	\$1,994,595	\$ 259,568
Changes for the year:			
Service Cost	165,653	-	165,653
Interest	160,830	-	160,830
Change in benefit terms	-	-	-
Difference between expected and actual experience	(69,632)	-	(69,632)
Changes of assumptions	1,125	-	1,125
Contributions – employer	-	116,879	(116,879)
Contributions – employee	-	72,248	(72,248)
Net investment income	-	2,945	(2,945)
Benefit payments, including refunds of employee contributions	(78,847)	(78,847)	-
Administrative expense	-	(1,793)	1,793
Other changes	-	(89)	89
Net changes	\$179,129	\$111,343	\$67,786
Balance at 12/31/2015	\$2,433,292	\$2,105,938	\$327,354

Sensitivity of the net pension liability to changes in the discount rate

The following presents the net pension liability of the Town, calculated using the discount rate of 6.75%, as well as what the Town's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75%) or 1-percentage-point higher (7.75%) than the current rate:

	1% Decrease in Discount Rate (5.75%)	Discount Rate (6.75%)	1% Increase in Discount Rate (7.75%)
Town's net pension liability (asset)	\$818,768	\$327,354	\$(58,421)

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.

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

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

For the year ended September 30, 2016, the Town recognized pension expense of \$77,367.

At September 30, 2016, the Town 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	\$ -	\$ 252,873
Changes in actuarial assumptions	886	-
Difference between projected and actual investment earnings	123,243	-
Contributions subsequent to the measurement date	82,255	-
Total	\$ 206,384	\$ 252,873

\$82,255 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending September 30, 2017. 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:	
2017	\$(39,128)
2018	\$(39,128)
2019	\$(39,129)
2020	\$(11,359)
2021	\$ -
Thereafter	-

11. LITIGATION AND CONTINGENCIES

The Town participates in some state and Federal grant programs which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the Town has not complied with the rules and regulations governing the grants, if any, refunds of any money received may be required and the collectability of any related receivable at September 30, 2016 may be impaired. In the opinion of the Town, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies.

12. RISK MANAGEMENT

Liability and property insurance coverage is provided by TML Intergovernmental Risk Pool. The Town retains, as a risk only, the deductible amounts for each declaration of coverage. There were no reductions in coverage in the past fiscal year and there were no settlements exceeding insurance coverage in each of the past three fiscal years.

TOWN OF HICKORY CREEK

NOTES TO THE BASIC FINANCIAL STATEMENTS SEPTEMBER 30, 2016

12. RISK MANAGEMENT (Continued)

The Town is a member of the Texas Municipal League Intergovernmental Risk Pool. Insurance coverage of the Town is divided into the following types: property, crime, general liability, public official's liability, auto liability, auto physical damage, auto catastrophic, inland marine (mobile equipment), law enforcement liability, and boiler and machinery.

13. COMMITMENT

The donation from the Hickory Creek Economic Development Corporation to the Debt Service Fund of \$45,778 represents a commitment by the EDC toward the debt service payments on the Series 2004 Certificates of Obligation, based on the use of a portion of the proceeds for the construction of Ronald Reagan Avenue.

14. SUBSEQUENT EVENTS

Management has reviewed events subsequent to September 30, 2016 through January 4, 2017, which is the date the financial statements were available to be issued. No subsequent events were identified that were required to be disclosed in the financial statements.

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REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF HICKORY CREEK

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
TEXAS MUNICIPAL RETIREMENT SYSTEM
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<u>2015</u>	<u>2014</u>
Total pension liability		
Service Cost	\$ 165,653	\$ 174,809
Interest (on the Total Pension Liability)	160,830	165,468
Changes of benefit terms	0	0
Difference between expected and actual experience	(69,632)	(311,100)
Change of assumptions	1,125	0
Benefit payments, including refunds of employee contributions	<u>(78,847)</u>	<u>(102,884)</u>
Net Change in Total Pension Liability	179,129	(73,707)
Total Pension Liability – Beginning	<u>2,254,163</u>	<u>2,327,870</u>
Total Pension Liability – Ending (a)	<u>\$ 2,433,292</u>	<u>\$ 2,254,163</u>
Plan Fiduciary Net Position		
Contributions – Employer	\$ 116,879	\$ 107,208
Contributions – Employee	72,248	73,630
Net Investment Income	2,945	103,811
Benefit payments, including refunds of employee contributions	(78,847)	(102,884)
Administrative Expense	(1,793)	(1,083)
Other	<u>(89)</u>	<u>(89)</u>
Net Change in Plan Fiduciary Net Position	111,343	180,593
Plan Fiduciary Net Position – Beginning	<u>1,994,595</u>	<u>1,814,002</u>
Plan Fiduciary Net Position – Ending (b)	<u>\$ 2,105,938</u>	<u>\$ 1,994,595</u>
Net Pension Liability – Ending (a) – (b)	\$ 327,354	\$ 259,568
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	86.55%	88.48%
Covered Employee Payroll	\$ 1,032,109	\$ 1,055,218
Net Pension Liability as a Percentage of Covered Employee Payroll	31.72%	24.60%

Note: GASB 68, Paragraph 81, 2,a requires that the information on this schedule be data from the period corresponding with the period covered as of the measurement date of December 31, 2014 – the period from January 1, 2014 – December 31, 2014 and December 31, 2015 – the period from January 1, 2015 – December 31, 2015.

Note: Only two years of data is presented in accordance with GASBS 68, Paragraph 138. “The information for all periods for the 10-year schedules that are required to be presented as required supplementary information may not be available initially. In these cases, during the transition period, that information should be presented for as many years as are available. The schedules should not include information that is not measured in accordance with the requirements of this Statement.”

TOWN OF HICKORY CREEK

SCHEDULE OF EMPLOYER CONTRIBUTIONS
TEXAS MUNICIPAL RETIREMENT SYSTEM
FOR FISCAL YEAR 2016

	<u>2016</u>	<u>2015</u>
Contractually Required Contribution	\$ 114,731	\$ 114,451
Contribution in Relation to the Contractually Required Contribution	<u>(114,731)</u>	<u>(114,451)</u>
Contribution Deficiency (Excess)	<u>\$ -0-</u>	<u>\$ -0-</u>
Town's Covered-Employee Payroll	\$1,036,338	\$ 1,023,296
Contributions as a Percentage of Covered-Employee Payroll	11.07%	11.18%

Note: GASB 68, Paragraph 81, 2,b requires that the data in this schedule be presented as of the Town's current fiscal year as opposed to the time period covered by the measurement date of January 1, 2014 - December 31, 2014 and January 1, 2015 – December 31, 2015.

Note: Only two years of data is presented in accordance with GASBS 68, Paragraph 138. "The information for all periods for the 10-year schedules that are required to be presented as required supplementary information may not be available initially. In these cases, during the transition period, that information should be presented for as many years as are available. The schedules should not include information that is not measured in accordance with the requirements of this Statement."

TOWN OF HICKORY CREEK

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED SEPTEMBER 30, 2016

Valuation Date:

Notes

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

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	28 years
Asset Valuation Method	10 Year smoothed market; 15% soft corridor
Inflation	2.5%
Salary Increases	3.50% to 10.5% including inflation
Investment Rate of Return	6.75%
Retirement Age	Experience-based table of rates that are specific to the Town's plan of benefits. Last updated for the 2015 valuation pursuant to an experience study of the period 2010-2014
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

Other Information:

Notes

There were no changes of benefit terms during the measurement period. The following significant changes in assumptions occurred that affected measurement of the total pension liability during the measurement period:

- General inflation is now assumed to be 2.50% per year, a change from 3.0%.
- The system-wide investment return is now assumed to be 6.75% per year, a change from 7.00%.

**COMBINING & INDIVIDUAL FUND
STATEMENTS & SCHEDULES**

TOWN OF HICKORY CREEK

STATEMENT OF GENERAL FUND EXPENDITURES BUDGET (GAAP BASIS) AND ACTUAL FOR THE YEAR ENDED SEPTEMBER 30, 2016 PLUS COMPARATIVE AMOUNTS FOR THE YEAR ENDED SEPTEMBER 30, 2015

	<u>2016</u>		<u>Variance</u>	<u>2015</u>
	<u>Budget</u>	<u>Actual</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Actual</u>
Expenditures:				
General Government:				
Salaries and Wages	\$ 230,772	\$ 232,385	\$(1,613)	\$ 176,807
Insurance, Taxes and Retirement	75,873	74,304	1,569	52,722
Dues and Memberships	2,107	2,177	(70)	1,784
Training and Education	2,407	2,407	-	3,917
Office Supplies and Postage	8,597	8,597	-	8,219
Printing	1,718	1,718	-	1,486
Copier Rental	3,601	3,601	-	4,544
Computer Support and Maintenance	49,936	38,487	11,449	36,415
Advertising/Legal Notices	3,292	3,292	-	3,787
Public Relations	11,054	11,179	(125)	13,657
Telephone	19,385	19,385	-	15,278
Utilities	39,308	41,956	(2,648)	46,076
Legal Fees	52,488	53,383	(895)	34,026
Audit Fees	16,500	16,500	-	13,833
General Insurance	29,318	29,318	-	30,574
Building Maintenance and Supplies	71,334	61,345	9,989	39,687
Library Services	450	450	-	800
Travel	456	456	-	667
Tax Collection/Appraisal Costs	11,693	11,521	172	11,032
Ordinance Codification	755	755	-	1,175
Town Council Costs	3,024	3,024	-	1,427
Volunteer/Staff Events	7,048	7,048	-	5,435
Special Events	9,227	9,027	200	6,742
Other Expenditures	2,630	2,564	66	3,991
Total General Government Expenditures	<u>652,973</u>	<u>634,879</u>	<u>18,094</u>	<u>514,081</u>
Police Department:				
Salaries and Wages	545,962	552,796	(6,834)	539,072
Insurance, Taxes and Retirement	180,488	176,755	3,733	161,361
Office Supplies and Postage	2,088	2,088	-	3,309
Dues and Memberships	170	170	-	418
Personnel Equipment	2,108	2,108	-	843
Crime Lab Analysis	868	868	-	969
Auto Expense – Gas	22,942	22,980	(38)	26,619
Auto Expense – Repairs	24,996	25,496	(500)	24,515
Uniforms	8,631	8,716	(85)	6,777
Books and Subscriptions	180	497	(317)	673
Computer Support and Maintenance	41,800	38,311	3,489	21,583
Citizens on Patrol	4,089	4,089	-	-
Community Outreach	2,349	2,349	-	-
Denton County Dispatch	30,567	30,567	-	34,096
Drug Forfeiture/Seizure	7,173	4,763	2,410	7,405
Training and Travel	6,003	5,253	750	4,087
Other Expenditures	-	-	-	1,136
Total Police Department Expenditures	<u>880,414</u>	<u>877,806</u>	<u>2,608</u>	<u>832,863</u>

TOWN OF HICKORY CREEK

STATEMENT OF GENERAL FUND EXPENDITURES BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED) FOR THE YEAR ENDED SEPTEMBER 30, 2016 PLUS COMPARATIVE AMOUNTS FOR THE YEAR ENDED SEPTEMBER 30, 2015

	<u>2016</u>		Variance	2015
	<u>Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>	<u>Actual</u>
Expenditures:				
Fire Department:				
Contract Services	\$ 601,781	\$ 601,781	\$ -	\$ 584,825
Total Fire Department Expenditures	<u>601,781</u>	<u>601,781</u>	<u>-</u>	<u>584,825</u>
Municipal Court:				
Salaries and Wages	88,070	89,821	(1,751)	96,230
Insurance, Taxes and Retirement	29,326	28,720	606	28,695
Office Supplies and Postage	1,178	1,178	-	2,306
Travel	901	901	-	1,160
Training and Education	625	475	150	270
Municipal Judge	9,900	9,900	-	9,750
State Court Costs	239,425	241,792	(2,367)	257,924
Warrant Service Fees	1,997	1,317	680	807
Building Security/Court Technology Costs	48,234	21,027	27,207	12,867
Other Expenditures	371	86	285	639
Total Municipal Court	<u>420,027</u>	<u>395,217</u>	<u>24,810</u>	<u>410,648</u>
Public Works:				
Salaries and Wages	172,991	176,392	(3,401)	212,755
Insurance, Taxes and Retirement	57,592	56,401	1,191	63,442
Dues and Memberships	304	134	170	558
Office Supplies and Postage	264	264	-	1,289
Animal Control	6,986	6,625	361	7,014
Auto Expense – Gas	12,470	12,708	(238)	11,167
Auto Expense – Repairs	11,795	11,795	-	21,011
Supplies	6,935	7,229	(294)	6,270
Equipment Repairs and Maintenance	23,705	23,705	-	3,146
Equipment Rent	717	717	-	1,459
Uniforms	2,722	2,399	323	3,920
Training	250	250	-	1,037
Travel	269	269	-	1,071
Street Lighting	27,682	31,689	(4,007)	32,725
Computer Hardware/Software	510	510	-	2,325
Street Repairs and Maintenance	32,289	32,289	-	22,196
Engineering	73,035	92,746	(19,711)	34,339
Inspection Fees	36,078	36,700	(622)	82,853
Landscaping Services	28,711	22,575	6,136	28,417
Parks and Recreation	194,532	94,912	99,620	24,694
Beautification	7,530	11,834	(4,304)	9,064
Radios	3,355	3,355	-	4,272
Other Expenditures	-	-	-	401
Total Public Works	<u>700,722</u>	<u>625,498</u>	<u>75,224</u>	<u>575,425</u>

TOWN OF HICKORY CREEK

STATEMENT OF GENERAL FUND EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED SEPTEMBER 30, 2016
PLUS COMPARATIVE AMOUNTS FOR THE YEAR ENDED SEPTEMBER 30, 2015

	<u>2016</u>		Variance	2015
	<u>Budget</u>	<u>Actual</u>	Favorable (Unfavorable)	<u>Actual</u>
Expenditures:				
Capital Outlay:				
Buildings	\$ -	\$ 166,349	\$ (166,349)	\$ -
Equipment and Vehicles	132,954	159,718	(26,764)	107,271
Parks	-	51,999	(51,999)	-
Total Capital Outlay	<u>132,954</u>	<u>378,066</u>	<u>(245,112)</u>	<u>107,271</u>
Debt Service:				
Principal Retirement	8,615	8,615	-	48,488
Interest	<u>1,149</u>	<u>1,149</u>	<u>-</u>	<u>2,136</u>
Total Debt Service	<u>9,764</u>	<u>9,764</u>	<u>-</u>	<u>50,624</u>
Total Expenditures	<u>\$3,398,635</u>	<u>\$3,523,011</u>	<u>\$ (124,376)</u>	<u>\$3,075,737</u>

TOWN OF HICKORY CREEK

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – DEBT SERVICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<u>Budgeted Amounts</u>		Actual Amounts (GAAP BASIS)	Variance With Final Budget
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes-ad valorem	\$817,777	\$802,419	\$ 802,419	\$ -
Donations from EDC	<u>45,778</u>	<u>45,778</u>	<u>45,778</u>	<u>-</u>
Total Revenues	<u>863,555</u>	<u>848,197</u>	<u>848,197</u>	<u>-</u>
Expenditures:				
Principal	535,000	535,000	535,000	-
Interest and Fees	<u>324,195</u>	<u>324,195</u>	<u>314,118</u>	<u>10,077</u>
Total Expenditures	<u>859,195</u>	<u>859,195</u>	<u>849,118</u>	<u>10,077</u>
Excess (Deficit) of Revenues over Expenditures	<u>4,360</u>	<u>(10,998)</u>	<u>(921)</u>	<u>10,077</u>
Net Change in Fund Balance	4,360	(10,998)	(921)	10,077
Fund Balance – October 1 (Beginning)	<u>117,324</u>	<u>117,324</u>	<u>117,324</u>	<u>-</u>
Fund Balance – September 30 (Ending)	<u>\$ 121,684</u>	<u>\$ 106,326</u>	<u>\$ 116,403</u>	<u>\$ 10,077</u>

TOWN OF HICKORY CREEK

SCHEDULE OF DELINQUENT TAXES RECEIVABLE
SEPTEMBER 30, 2016

Tax Year	Tax Rates		Assessed Valuation	Balance
	Maintenance	Debt Service		September 30, 2015
1990	\$.2382	\$.1164	\$ 71,178,509	\$ 2
1991	.2642	.1176	69,990,074	2
1992	.2664	.1154	68,448,423	2
1993	.2725	.1093	67,145,626	2
1994	.29057	.09976	69,006,584	2
1995	.30355	.08783	72,727,541	3
1996	.30963	.09867	78,985,838	2
1997	.32363	.09001	82,797,602	2
1998	.33374	.08303	90,399,261	3
1999	.34055	.07316	98,120,181	3
2000	.30236	.06763	122,433,850	2
2001	.29716	.05261	156,884,810	3
2002	.29934	.00	197,999,265	2
2003	.31939	.00	218,034,378	5
2004	.34020	.00	241,570,253	361
2005	.34020	.00	259,282,187	809
2006	.34020	.00	287,603,175	505
2007	.27824	.16738	318,990,395	627
2008	.27442	.17120	319,262,600	683
2009	.249409	.174878	317,875,400	1,120
2010	.245426	.178861	308,348,595	3,371
2011	.242609	.181678	307,337,200	5,171
2012	.244716	.179571	309,243,743	4,323
2013	.235848	.181034	317,095,245	5,698
2014	.238121	.163246	352,265,383	18,504
2015	.194116	.207251	385,206,806	-
Total				<u>\$ 41,207</u>

<u>Current Year Levy</u>	<u>Collections</u>	<u>Supplements/ Adjustments</u>	<u>Balance September 30, 2016</u>
	\$ -	\$ -	\$ 2
	-	-	2
	-	-	2
	-	-	2
	-	-	2
	-	-	3
	-	-	2
	-	-	2
	-	-	3
	-	-	3
	-	-	2
	-	-	3
	-	-	2
	-	-	5
	-	-	361
	-	-	809
	-	-	505
	-	-	627
	-	-	683
	-	-	1,120
	7	-	3,364
	1,852	2,280	5,599
	1,988	2,434	4,769
	2,407	2,392	5,683
	6,518	(4,906)	7,080
<u>\$1,546,093</u>	<u>1,535,013</u>	<u>-</u>	<u>11,080</u>
<u>\$1,546,093</u>	<u>\$1,547,785</u>	<u>\$ 2,200</u>	41,715
Less allowance for uncollectible accounts			<u>-</u>
			<u>\$ 41,715</u>

TOWN OF HICKORY CREEK

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
ECONOMIC DEVELOPMENT CORPORATION
FOR THE YEAR ENDED SEPTEMBER 30, 2016

Revenues:

Taxes – Sales	\$ 360,960
Interest Income	5,192
Gas Royalties	<u>97</u>
Total Revenues	<u>366,249</u>

Expenditures:

Administration:

Legal and Professional	5,686
Marketing	7,235
Training	525
Administrative Fees	6,300
Contribution to Town for Debt Service	45,778
Office Supplies and Postage	800
Dues and Subscriptions	75
Mowing	<u>3,126</u>

Total Expenditures	<u>69,525</u>
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Excess of Revenues over Expenditures	<u>296,724</u>
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Change in Fund Balance	296,724
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Fund Balance – October 1 (beginning)	<u>1,006,283</u>
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Fund Balance – September 30 (ending)	<u>\$1,303,007</u>
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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Honorable Mayor and Town Council
Town of Hickory Creek, Texas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the discretely presented component unit and each major fund of the Town of Hickory Creek, Texas, as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise The Town of Hickory Creek, Texas's basic financial statements, and have issued our report dated January 4, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Town's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control or on compliance. This report is an integral part of the audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Hankins, Eastup, Deaton, Tonn & Seay, PC
Denton, Texas

January 4, 2017



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. D.2

Presentation from the Tabani Group regarding development of certain real property legally described as A1220A H.H. Swisher, TR 50, 5.0 Acres, Old DCAD TR #9 and A1220A H.H. Swisher, TR 50A(1)(PT), 33.8629 Acres located (South of Swisher Road, West of Ronald Reagan Avenue, North of Turbeville Road and East of Parkridge Road.)

No supporting documentation.



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. D.3

Presentation regarding the Lake Cities Fire Department from Deputy Chief Michael Ross.



LAKE CITIES FIRE DEPARTMENT

ACTIVITIES

2016

Incident Type	Corinth	Hickory Creek	Lake Dallas	Shady Shores	Denton County	Other Cities
Fire	20	15	13	7	2	18
Overpressure, Rupture, Explosion (No Ensuing Fire)	4	2	4	0	0	0
Emergency Medical Services (EMS)	897	204	471	88	33	56
Rescue	315	96	79	7	15	35
Hazardous Condition (No Fire)	32	15	46	8	2	2
Service Calls	147	83	63	30	6	34
Good Intent Calls	112	51	55	19	16	175
False Alarms	123	19	24	13	4	8
Sub Total (each city)	1,650	485	755	172	78	328
Total Calls	3,468					
Average Response Time for Hickory Creek	6:42					
Average Response Time for LCFD	6:53					
Training						
	2016					
Fire Training						
(Department Total Hours)	7,457					
(Hours per Firefighter)	219					
EMS Training						
(Department Total Hours)	1,488					
(Number of Classes)	108					
Bureau						
	2016					
Annual Commercial Inspections	438					
Reinspection due to Violation	66					
Finals, CO's, and Fire Protection	40					
Community Activities						
	2016					
Public Education Appearances and Events	201					
Station Tours included in total	72					
Ride Outs / Students included in total	26					
Staff hours	1171					

75
10
1,749
547
105
363
428
191



LAKE CITIES FIRE DEPARTMENT YEARLY INCIDENT STATISTICS



Call Statistics 2011 - 2016

2016	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Total	% Change
Corinth	143	120	150	127	145	132	168	150	128	144	124	119	1650	-3.23%
Hickory Creek	43	39	32	40	41	41	44	49	30	46	38	42	485	24.36%
Lake Dallas	70	70	63	60	74	72	93	45	40	49	57	62	755	1.07%
Shady Shores	9	13	18	17	16	8	14	16	12	17	17	15	172	8.86%
Denton County	6	4	4	3	11	7	7	8	7	5	6	10	78	27.87%
Other Cities	36	26	34	24	26	30	29	19	23	22	22	37	328	3.80%
Total	307	272	301	271	313	290	355	287	240	283	264	285	3468	2.69%

2015	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Total	% Change
Corinth	148	131	127	161	137	149	121	153	141	158	132	147	1705	9.72%
Hickory Creek	16	28	41	35	37	53	31	25	27	33	36	28	390	13.04%
Lake Dallas	83	54	55	51	68	68	65	64	64	68	57	50	747	-1.45%
Shady Shores	13	9	19	12	20	10	10	12	10	10	23	10	158	11.27%
Denton County	8	4	5	7	5	7	6	5	8	2	4	0	61	-30.68%
Other Cities	34	20	18	20	33	34	27	26	23	29	22	30	316	14.91%
Total	302	246	265	286	300	321	260	285	273	300	274	265	3377	6.80%

2014	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Total	% Change
Corinth	157	120	125	110	127	105	125	155	140	146	133	111	1554	7.47%
Hickory Creek	29	24	34	24	29	23	30	25	26	40	31	30	345	-13.75%
Lake Dallas	71	62	70	68	64	54	65	54	44	74	65	67	758	12.80%
Shady Shores	16	12	6	13	13	12	7	12	14	12	15	10	142	9.23%
Denton County	4	8	10	5	5	11	12	10	7	7	7	2	88	35.38%
Other Cities	24	16	23	21	28	18	24	33	27	23	20	18	275	15.55%
Total	301	242	268	241	266	223	263	289	258	302	271	238	3162	7.15%

2013	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Total	% Change
Corinth	108	107	114	96	104	119	94	147	138	143	141	135	1446	17.18%
Hickory Creek	25	24	20	32	33	27	34	43	37	45	38	42	400	32.01%
Lake Dallas	48	48	59	46	58	66	70	50	63	62	52	50	672	0.00%
Shady Shores	12	10	11	9	12	8	8	15	10	11	11	13	130	19.27%
Denton County	8	3	1	2	9	10	4	5	9	3	4	7	65	-18.75%
Other Cities	25	25	16	25	19	15	17	19	21	14	13	29	238	-24.68%
Total	226	217	221	210	235	245	227	279	278	278	259	276	2951	8.73%

2012	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Total	% Change
Corinth	76	74	116	101	123	80	87	113	112	124	109	119	1234	0.65%
Hickory Creek	18	27	26	18	29	20	33	24	19	26	31	32	303	2.36%
Lake Dallas	63	46	63	58	55	53	50	45	44	61	70	64	672	15.46%
Shady Shores	11	4	8	12	13	10	8	9	7	8	6	13	109	-17.42%
Denton County	4	7	5	7	4	10	9	11	7	3	8	5	80	11.11%
Other Cities	25	29	29	36	40	19	22	24	20	18	30	24	316	-7.33%
Total	197	187	247	232	264	192	209	226	209	240	254	257	2714	2.45%

2011	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Total	% Change
Corinth	105	146	74	98	90	83	83	107	111	130	90	109	1226	
Hickory Creek	17	23	27	30	28	21	22	26	31	29	20	22	296	
Lake Dallas	38	52	41	41	58	47	51	55	44	57	44	54	582	
Shady Shores	8	12	4	11	18	4	8	6	14	16	13	18	132	
Denton County	3	1	3	7	10	8	13	3	10	4	7	3	72	
Other Cities	33	29	18	22	21	29	56	22	35	37	17	22	341	
Total	204	263	167	209	225	192	233	219	245	273	191	228	2649	

Incident Type - Description

Fire	Service Call
Building fire	Lock-out
Cooking fire, confined to container	Water evacuation
Chimney or flue fire, confined to chimney or flue	Smoke or odor removal
Trash or rubbish fire, contained	Animal problem
Fire in mobile prop used as a fixed struc, Other	Animal rescue
Fire in mobile home used as fixed residence	Public service assistance, Other
Passenger vehicle fire	Public Education
Road freight or transport vehicle fire	Assist police or other governmental agency
Rail vehicle fire	Public service
Camper or recreational vehicle (RV) fire	Unauthorized burning
Off-road vehicle or heavy equipment fire	Severe weather or natural disaster, Other
Grass fire	Earthquake assessment
Dumpster or other outside trash receptacle fire	Flood assessment
Outside equipment fire	Wind storm, tornado/hurricane assessment
Overpressure, Rupture, Explosion	Lightning strike (no fire)
Overpressure rupture of steam pipe or pipeline	Severe weather or natural disaster standby
Explosion (no fire), Other	Good intent call
Munitions or bomb explosion (no fire)	Dispatched & cancelled en route
Blasting agent explosion (no fire)	Wrong location
Fireworks explosion (no fire)	No Incident found on arrival at dispatch address
Excessive heat, scorch burns with no ignition	Smoke scare, odor of smoke
Emergency Medical	False alarm or false call
EMS call, excluding vehicle accident with injury	Malicious, mischievous false call, Other
Rescue	Municipal alarm system, malicious false alarm
Swimming/recreational water areas rescue	Bomb scare - no bomb
Motor vehicle accident with injuries	Sprinkler activation due to malfunction
Motor vehicle/pedestrian accident (MV Ped)	Extinguishing system activation due to malfunction
Motor Vehicle Accident with no injuries	Smoke detector activation due to malfunction
Extrication	Alarm system sounded due to malfunction
Search for person	Unintentional transmission of alarm, Other
Hazardous Condition (No Fire)	Sprinkler activation, no fire - unintentional
Gasoline or other flammable liquid spill	Extinguishing system activation
Gas leak (natural gas or LPG)	Smoke detector activation, no fire - unintentional
Oil or other combustible liquid spill	Detector activation, no fire - unintentional
Refrigeration leak	Alarm system activation, no fire - unintentional
Carbon monoxide incident	Carbon monoxide detector activation, no CO
Power line down	Biological hazard, malicious false report
Arcing, shorted electrical equipment	



Lake Cities Fire Department
EMS Call Outcome
 2016

Disposition	Calls	Pct
Assist	0	0.00%
Call Cancelled	6	0.28%
Dead on Scene, No Transport	14	0.66%
Dead on Scene, Transport	0	0.00%
Disregarded Enroute	4	0.19%
False Alarm (No Incident Occurred)	1	0.05%
No Patient Found	112	5.24%
No treatment, No Transport	500	23.40%
Patient Care Transferred	1	0.05%
Personnel Aiding in Transport	0	0.00%
Standby	0	0.00%
Transported Lights/Siren	145	6.79%
Transported Lights/Siren, Downgraded	1	0.05%
Transported No Lights/Siren	1274	59.62%
Transported No Lights/Siren, Upgraded	7	0.33%
Treated, Transported by Law Enforcement	4	0.19%
Treated, Transported by Private Vehicle	0	0.00%
Treatment, No Transport	68	3.18%
Wheelchair Traosport	0	0.00%
Total	2,137	100%

Destination Location Total = 1427



Lake Cities Fire Department

EMS Transport Location

2016

Location	Calls	Pct
Denton Regional Medical Center	1104	77.4%
Presbyterian of Denton	136	9.5%
Medical Center Lewisville	109	7.6%
Baylor Heart Denton	47	3.3%
Presbyterian of Flower Mound	22	1.5%
Childrens Hospitals	3	0.2%
Other Level I or II Trauma Centers	0	0.0%
Other Hospitals	6	0.4%
		0.0%
		0.0%
		0.0%
		0.0%
		0.0%
		0.0%
		0.0%
		0.0%
		0.0%
		0.0%
Total	1,427	100%



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. D.4

Consider and act on purchasing tasers for the police department.

TASER International

Protect Life. Protect Truth.

17800 N 85th St.
Scottsdale, Arizona 85255
United States
Phone: (800) 978-2737
Fax: 888-843-4309

Carey Dunn
(940) 497-3520
carey.dunn@hickorycreek-tx.gov



Quotation

Quote: Q-97142-1

Date: 1/13/2017 10:09 AM

Quote Expiration: 3/31/2017

Contract Start Date*: 1/13/2017

Contract Term: 1 year

AX Account Number:

477450

Bill To:

Hickory Creek Police Dept. - TX
1075 Ronald Reagan Ave.
Hickory Creek, TX 75065
US

Ship To:

Carey Dunn
Hickory Creek Police Dept. - TX
1075 Ronald Reagan Ave.
Hickory Creek, TX 75065
US

SALESPERSON	PHONE	EMAIL	DELIVERY METHOD	PAYMENT METHOD
Colin Fine	480-463-2167	cfine@taser.com	Fedex - Ground	Net 30

*Note this will vary based on the shipment date of the product.

Hardware

QTY	ITEM #	DESCRIPTION	UNIT PRICE	TOTAL BEFORE DISCOUNT	DISCOUNT (\$)	NET TOTAL
1	22013	KIT, DATAPORT DOWNLOAD, USB, X2/ X26P	USD 176.49	USD 176.49	USD 0.00	USD 176.49
1	26762	KIT, USB DOWNLOAD, TASER CAM HD	USD 15.94	USD 15.94	USD 0.00	USD 15.94
12	11002	HANDLE, BLACK, CLASS III, X26P	USD 964.05	USD 11,568.60	USD 0.00	USD 11,568.60
11	11501	HOLSTER, BLACKHAWK, RIGHT, X26P	USD 57.04	USD 627.44	USD 0.00	USD 627.44
1	11504	HOLSTER, BLACKHAWK, LEFT, X26P	USD 57.04	USD 57.04	USD 0.00	USD 57.04
12	26810	TASER CAM, TCHD	USD 548.96	USD 6,587.52	USD 0.00	USD 6,587.52
24	44203	CARTRIDGE - 25' HYBRID	USD 29.30	USD 703.20	USD 0.00	USD 703.20
24	44205	Cartridge - Simulation	USD 25.29	USD 606.96	USD 0.00	USD 606.96
Hardware Total Before Discounts:						USD 20,343.19
Hardware Net Amount Due:						USD 20,343.19

Extended Warranties

QTY	ITEM #	DESCRIPTION	UNIT PRICE	TOTAL BEFORE DISCOUNT	DISCOUNT (\$)	NET TOTAL
12	11004	WARRANTY, 4 YEAR, X26P	USD 297.75	USD 3,573.00	USD 0.00	USD 3,573.00
12	26763	WARRANTY, 4 YEAR, TASER CAM HD	USD 159.86	USD 1,918.32	USD 0.00	USD 1,918.32

Extended Warranties Total Before Discounts: USD 5,491.32

Extended Warranties Net Amount Due: USD 5,491.32

Subtotal USD 25,834.51

Estimated Shipping & Handling Cost USD 179.65

Grand Total USD 26,014.16

TASER International, Inc.'s Sales Terms and Conditions for Direct Sales to End User Purchasers

By signing this Quote, you are entering into a contract and you certify that you have read and agree to the provisions set forth in this Quote and TASER's Master Services and Purchasing Agreement posted at www.taser.com/legal. You represent that you are lawfully able to enter into contracts and if you are entering into this agreement for an entity, such as the company, municipality, or government agency you work for, you represent to TASER that you have legal authority to bind that entity. If you do not have this authority, do not sign this Quote.

Signature: _____ Date: _____

Name (Print): _____ Title: _____

PO# (if needed): _____

Quote: Q-97142-1

Please sign and email to Colin Fine at cfine@taser.com or fax to 888-843-4309

THANK YOU FOR YOUR BUSINESS!

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TASER International

Protect Life. Protect Truth.

17800 N 85th St.
Scottsdale, Arizona 85255
United States
Phone: (800) 978-2737
Fax: 888-843-4309

Carey Dunn
(940) 497-3520
carey.dunn@hickorycreek-tx.gov



Quotation

Quote: Q-87848-3

Date: 1/13/2017 10:17 AM

Quote Expiration: 3/31/2017

Contract Start Date*: 1/13/2017

Contract Term: 5 years

AX Account Number:

477450

Bill To:
Hickory Creek Police Dept. - TX
1075 Ronald Reagan Ave.
Hickory Creek, TX 75065
US

Ship To:
Carey Dunn
Hickory Creek Police Dept. - TX
1075 Ronald Reagan Ave.
Hickory Creek, TX 75065
US

SALESPERSON	PHONE	EMAIL	DELIVERY METHOD	PAYMENT METHOD
Colin Fine	480-463-2167	cfine@taser.com	Fedex - Ground	Net 30

*Note this will vary based on the shipment date of the product.

Year 1 (Due Net 30)

QTY	ITEM #	DESCRIPTION	UNIT PRICE	TOTAL BEFORE DISCOUNT	DISCOUNT (\$)	NET TOTAL
12	11002	HANDLE, BLACK, CLASS III, X26P	USD 0.00	USD 0.00	USD 0.00	USD 0.00
12	26810	TASER CAM, TCHD	USD 0.00	USD 0.00	USD 0.00	USD 0.00
120	44205	Cartridge - Simulation	USD 0.00	USD 0.00	USD 0.00	USD 0.00
120	44203	CARTRIDGE - 25' HYBRID	USD 0.00	USD 0.00	USD 0.00	USD 0.00
11	11501	HOLSTER, BLACKHAWK, RIGHT, X26P	USD 0.00	USD 0.00	USD 0.00	USD 0.00
1	11504	HOLSTER, BLACKHAWK, LEFT, X26P	USD 0.00	USD 0.00	USD 0.00	USD 0.00
12	85198	TASER 60 YEAR 1 PAYMENT: X26P PREMIUM	USD 372.00	USD 4,464.00	USD 0.00	USD 4,464.00
12	85240	TASER 60 YEAR 1 PAYMENT: TASERCAM HD	USD 130.44	USD 1,565.28	USD 0.00	USD 1,565.28
1	22013	KIT, DATAPORT DOWNLOAD, USB, X2/ X26P	USD 170.52	USD 170.52	USD 0.00	USD 170.52
1	26762	KIT, USB DOWNLOAD, TASER CAM HD	USD 15.94	USD 15.94	USD 0.00	USD 15.94

QTY	ITEM #	DESCRIPTION	UNIT PRICE	TOTAL BEFORE DISCOUNT	DISCOUNT (\$)	NET TOTAL
12	22010	PPM, BATTERY PACK, STANDARD, X2/ X26P	USD 0.00	USD 0.00	USD 0.00	USD 0.00
Year 1 (Due Net 30) Total Before Discounts:						USD 6,215.74
Year 1 (Due Net 30) Net Amount Due:						USD 6,215.74

Year 2 (Due in 2017)

QTY	ITEM #	DESCRIPTION	UNIT PRICE	TOTAL BEFORE DISCOUNT	DISCOUNT (\$)	NET TOTAL
12	85199	TASER 60 YEAR 2 PAYMENT: X26P PREMIUM	USD 372.00	USD 4,464.00	USD 0.00	USD 4,464.00
12	85241	TASER 60 YEAR 2 PAYMENT: TASERCAM HD	USD 130.44	USD 1,565.28	USD 0.00	USD 1,565.28
Year 2 (Due in 2017) Total Before Discounts:						USD 6,029.28
Year 2 (Due in 2017) Net Amount Due:						USD 6,029.28

Year 3 (Due in 2018)

QTY	ITEM #	DESCRIPTION	UNIT PRICE	TOTAL BEFORE DISCOUNT	DISCOUNT (\$)	NET TOTAL
12	85200	TASER 60 YEAR 3 PAYMENT: X26P PREMIUM	USD 372.00	USD 4,464.00	USD 0.00	USD 4,464.00
12	85242	TASER 60 YEAR 3 PAYMENT: TASERCAM HD	USD 130.44	USD 1,565.28	USD 0.00	USD 1,565.28
Year 3 (Due in 2018) Total Before Discounts:						USD 6,029.28
Year 3 (Due in 2018) Net Amount Due:						USD 6,029.28

Year 4 (Due in 2019)

QTY	ITEM #	DESCRIPTION	UNIT PRICE	TOTAL BEFORE DISCOUNT	DISCOUNT (\$)	NET TOTAL
12	85216	TASER 60 YEAR 4 PAYMENT: X26P PREMIUM	USD 372.00	USD 4,464.00	USD 0.00	USD 4,464.00
12	85243	TASER 60 YEAR 4 PAYMENT: TASERCAM HD	USD 130.44	USD 1,565.28	USD 0.00	USD 1,565.28
Year 4 (Due in 2019) Total Before Discounts:						USD 6,029.28
Year 4 (Due in 2019) Net Amount Due:						USD 6,029.28

Year 5 (Due in 2020)

QTY	ITEM #	DESCRIPTION	UNIT PRICE	TOTAL BEFORE DISCOUNT	DISCOUNT (\$)	NET TOTAL
12	85217	TASER 60 YEAR 5 PAYMENT: X26P PREMIUM	USD 372.00	USD 4,464.00	USD 0.00	USD 4,464.00
12	85244	TASER 60 YEAR 5 PAYMENT: TASERCAM HD	USD 130.44	USD 1,565.28	USD 0.00	USD 1,565.28
Year 5 (Due in 2020) Total Before Discounts:						USD 6,029.28
Year 5 (Due in 2020) Net Amount Due:						USD 6,029.28

Subtotal	USD 30,332.86
Estimated Shipping & Handling Cost	USD 213.33
Grand Total	USD 30,546.19

TASER 60 Sales Terms and Conditions

This quote contains a purchase under the TASER 60 Plan. If your purchase only includes the TASER 60 Plan, CEWs, and CEW accessories, then this purchase is solely governed by the TASER 60 Terms and Conditions posted at: <http://www.taser.com/legal>, and the terms and conditions of TASER's Master Services and Purchasing Agreement do not apply to this order. You represent that you are lawfully able to enter into contracts and if you are entering into this agreement for an entity, such as the company, municipality, or government agency you work for, you represent to TASER that you have legal authority to bind that entity. If you do not have this authority, do not sign this Quote.

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Signature:	_____	Date:	_____
Name (Print):	_____	Title:	_____
PO# (if needed):	_____		

Quote: Q-87848-3

Please sign and email to Colin Fine at cfine@taser.com or fax to 888-843-4309

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TASER International

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17800 N 85th St.
Scottsdale, Arizona 85255
United States
Phone: (800) 978-2737
Fax: 888-843-4309

Carey Dunn
(940) 497-3520
carey.dunn@hickorycreek-tx.gov



Quotation

Quote: Q-97145-1

Date: 1/13/2017 10:11 AM

Quote Expiration: 3/31/2017

Contract Start Date*: 1/13/2017

Contract Term: 1 year

AX Account Number:

477450

Bill To:
Hickory Creek Police Dept. - TX
1075 Ronald Reagan Ave.
Hickory Creek, TX 75065
US

Ship To:
Carey Dunn
Hickory Creek Police Dept. - TX
1075 Ronald Reagan Ave.
Hickory Creek, TX 75065
US

SALESPERSON	PHONE	EMAIL	DELIVERY METHOD	PAYMENT METHOD
Colin Fine	480-463-2167	cfine@taser.com	Fedex - Ground	Net 30

*Note this will vary based on the shipment date of the product.

Hardware

QTY	ITEM #	DESCRIPTION	UNIT PRICE	TOTAL BEFORE DISCOUNT	DISCOUNT (\$)	NET TOTAL
1	22013	KIT, DATAPORT DOWNLOAD, USB, X2/ X26P	USD 176.49	USD 176.49	USD 0.00	USD 176.49
1	26762	KIT, USB DOWNLOAD, TASER CAM HD	USD 15.94	USD 15.94	USD 0.00	USD 15.94
5	11002	HANDLE, BLACK, CLASS III, X26P	USD 964.05	USD 4,820.25	USD 0.00	USD 4,820.25
4	11501	HOLSTER, BLACKHAWK, RIGHT, X26P	USD 57.04	USD 228.16	USD 0.00	USD 228.16
1	11504	HOLSTER, BLACKHAWK, LEFT, X26P	USD 57.04	USD 57.04	USD 0.00	USD 57.04
5	26810	TASER CAM, TCHD	USD 548.96	USD 2,744.80	USD 0.00	USD 2,744.80
10	44203	CARTRIDGE - 25' HYBRID	USD 29.30	USD 293.00	USD 0.00	USD 293.00
10	44205	Cartridge - Simulation	USD 25.29	USD 252.90	USD 0.00	USD 252.90
Hardware Total Before Discounts:						USD 8,588.58
Hardware Net Amount Due:						USD 8,588.58

Extended Warranties

QTY	ITEM #	DESCRIPTION	UNIT PRICE	TOTAL BEFORE DISCOUNT	DISCOUNT (\$)	NET TOTAL
5	11004	WARRANTY, 4 YEAR, X26P	USD 297.75	USD 1,488.75	USD 0.00	USD 1,488.75
5	26763	WARRANTY, 4 YEAR, TASER CAM HD	USD 159.86	USD 799.30	USD 0.00	USD 799.30
Extended Warranties Total Before Discounts:						USD 2,288.05
Extended Warranties Net Amount Due:						USD 2,288.05

Subtotal	USD 10,876.63
Estimated Shipping & Handling Cost	USD 71.25
Grand Total	USD 10,947.88

TASER International, Inc.'s Sales Terms and Conditions for Direct Sales to End User Purchasers

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Signature: _____	Date: _____
Name (Print): _____	Title: _____
PO# (if needed): _____	

Quote: Q-97145-1

Please sign and email to Colin Fine at cfine@taser.com or fax to 888-843-4309

THANK YOU FOR YOUR BUSINESS!

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Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. D.5

Consider and act on an agreement for professional engineering services for a Thoroughfare Plan Update with Halff Associates, Inc.

**Town of Hickory Creek
Work Order Authorization Agreement
For
Professional Engineering Services with Halff Associates, Inc.**

**Town of Hickory Creek Thoroughfare Plan Update
FY 2017 Work Order Authorization No. 1
January 12, 2017**

Scope of Work:	<p>The Town of Hickory Creek has asked Halff Associates, Inc. (Halff) to update the 2008 Thoroughfare Plan. The following scope of work will be performed:</p> <p><u>Data Collection</u></p> <ol style="list-style-type: none">1. Conduct 24-hour weekday directional vehicle traffic counts at the following locations:<ul style="list-style-type: none">• On Parkridge Drive between FM 2181 and Turbeville Road• On Sycamore Bend Road between Turbeville Road and Hidden Hills• On Harbor Lane between Turbeville Road and Thoroughbred Drive• On Ronald Reagan Avenue south of FM 2181• On Point Vista Street east of Ronald Reagan Avenue• On Hickory Creek Boulevard south of FM 2181• On Point Vista Street between Ventana Road and Turbeville Road• On Turbeville Road west of Point Vista Street• On Turbeville Road west of Ronald Reagan Avenue• On Ventana Road between Point Vista Street and IH 35E southbound frontage road• On Turbeville Road between Point Vista Street and IH 35E southbound frontage road• On Point Vista Street south of Turbeville Road• On Main Street west of Royal Oaks Boulevard (Wait until construction on Main Street is complete in March.)• On Hook Street south of Main Street2. Collect the following information from the Client:<ul style="list-style-type: none">• Any plans to widen any existing roads or build/extend new roads• Copy of the most current land use plan• Copy of street standards (classifications and cross sections)
-----------------------	--

**Town of Hickory Creek
Work Order Authorization Agreement
For
Professional Engineering Services with Halff Associates, Inc.**

	<ul style="list-style-type: none"> • Any plans for an on-street bicycle system <ol style="list-style-type: none"> 3. Collect the following information from TxDOT and Denton County: <ul style="list-style-type: none"> • Any road improvement plans in the area of Hickory Creek 4. Coordinate with North Central Texas Council of Governments through Hickory Creek to acquire the year 2040 traffic volume projections in the Hickory Creek area. 5. Conduct a site visit to check existing conditions. <p><u>Evaluation:</u></p> <ol style="list-style-type: none"> 1. Review existing thoroughfare plan including roadway classifications and cross sections. 2. Review year 2008 and current 24-hour traffic counts. 3. Review any available North Central Texas Council of Governments' year 2040 projected traffic volumes in the study area. 4. Review Town's land use plan 5. Revise the thoroughfare plan based upon the findings in numbers 1-4 above. <p><u>Meetings:</u></p> <ol style="list-style-type: none"> 1. Attend up to three (3) meetings with the Client to discuss the study. 								
Deliverables:	<ol style="list-style-type: none"> 1. Updated Master Thoroughfare Plan Map per the Evaluation. Halff will provide one (1) draft copy to Town for comments. 2. One (1) copy of the Master Thoroughfare Plan Map. A CD with a PDF of the Map will be provided (PDF Format.) 								
Assumptions:	<ol style="list-style-type: none"> 1. A written report will <u>not</u> be provided. The town will be provided with backup information from the evaluation. 								
Exceptions:	<ol style="list-style-type: none"> 1. Written report. 								
Schedule:	<p>Upon written notice to proceed, the project schedule will proceed as follows:</p> <table> <tr> <td>Data Collection</td><td>2 Weeks</td></tr> <tr> <td>Evaluation</td><td>2 Weeks</td></tr> <tr> <td>Thoroughfare Plan Map Update</td><td>2 Weeks</td></tr> <tr> <td>Total</td><td>6 Weeks</td></tr> </table>	Data Collection	2 Weeks	Evaluation	2 Weeks	Thoroughfare Plan Map Update	2 Weeks	Total	6 Weeks
Data Collection	2 Weeks								
Evaluation	2 Weeks								
Thoroughfare Plan Map Update	2 Weeks								
Total	6 Weeks								

**Town of Hickory Creek
Work Order Authorization Agreement
For
Professional Engineering Services with Halff Associates, Inc.**

Fees:	<u>Thoroughfare Master Plan Update:</u>	<u>\$18,000.00</u>
	Total Fee:	\$18,000.00
	This is a Lump Sum Fee and will be billed <u>monthly</u> based on percentage of completion. Direct costs (i.e. – mileage, printing, etc.) are included in the above fee.	

Halff Associates is performing the services above under the terms and conditions described in the **Agreement for Professional Engineering Services**, dated March 12, 2012, between Halff Associates and the Town of Hickory Creek. Halff Associates will bill the above described services under **AVO 32010, WO01**.

Submitted:

HALFF ASSOCIATES, INC.

Approved:

TOWN OF HICKORY CREEK, TEXAS

By:


Signature

By:

Signature

BRIAN HAYNES

Printed Name

Printed Name

VICE PRESIDENT

Title

Title

1/12/2017

Date

Date



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. D.6

Consider and act on an agreement for professional engineering services for Turbeville Road and Point Vista Road with Halff Associates, Inc.

AGREEMENT FOR PROFESSIONAL ENGINEERING SERVICES ON A DEFINED SCOPE OF SERVICES BASIS

This Agreement for Professional Engineering Services, hereinafter called "Agreement," is entered into by the Town of Hickory Creek, Texas, a Municipality, duly authorized to act by the Town Council of said Client, hereinafter called "Client," and Halff Associates, Inc., a Texas corporation, acting through a duly authorized officer, herein called "Engineer," relative to Engineer providing professional engineering services to the Client. Client and Engineer when mentioned collectively shall be referred to as the "Parties".

WITNESSETH:

For the mutual promises and benefits herein described, the Client and Engineer agree as follows:

- 1. Term of Agreement.** This Agreement shall become effective on the date of its execution by both Parties, and shall continue in effect thereafter until terminated as provided herein.
- 2. Services to be Performed by Engineer.** Engineer shall provide to the Client basic engineering services as described in the scope of services attachment and fully incorporated herein as "**Exhibit A**" for the **Turbeville Road & Point Vista Road Project** which services may include, but will not be limited to, those services normally rendered by an engineer to a Municipality. Engineer shall perform its obligations under this agreement as an independent contractor and not as an agent or fiduciary of any other party.
- 3. Compensation** - Client agrees to pay monthly invoices or their undisputed portions within 30 days of receipt. Payment later than 30 days shall include interest at 1 percent (1%) per month or lesser maximum enforceable interest rate, from the date the Client received the invoice until the date Engineer receives payment. Such interest is due and payable when the overdue payment is made.
It is understood and agreed by the Parties that Engineer's receipt of payment(s) from Client is not contingent upon Client's receipt of payment, funding, reimbursement or any other remuneration from others.
Time-related charges will be billed as specified in this Agreement. Unless stated otherwise in this Agreement, direct expenses, subcontracted services and direct costs will be billed at actual cost plus a service charge of 10 percent. Mileage will be billed at current IRS rates.
- 4. Client's Obligations.** The Client agrees that it will (i) designate a specific person to act as the Client's representative, (ii) provide Engineer with any previous studies, reports, data, budget constraints, special Client requirements, or other pertinent information known to the Client, when necessitated by a project, (iii) Client agrees to provide site access, and to provide those services described in the attached Scope of Services assist Engineer in obtaining access to property necessary for performance of Engineer's work for the Client, (iv) make prompt payments in response to Engineer's statements and (v) respond in a timely fashion to requests from Engineer. Engineer is entitled to rely upon and use, without independent verification and without liability, all information and services provided by the Client or the Client's representatives.
- 5. Termination of Work** - Either the Client or the Engineer may terminate this Agreement at any time with or without cause upon giving the other Party ten (10) calendar days' prior written notice. Client agrees that termination of Engineer for Client's convenience shall only be utilized in good faith, and shall not be utilized if either the purpose or the result of such termination is the performance of all or part of Engineer's services under this Agreement by Client or by another service provider. Following Engineer's receipt of such termination notice the Client shall, within ten (10) calendar days of Client's receipt of Engineer's final invoice, pay the Engineer for all services rendered and all costs incurred up to the date of Engineer's receipt of such notice of termination.
- 6. Ownership of Documents** - Upon Engineer's completion of services and receipt of payment in full, Engineer shall grant to Client a non-exclusive license to possess the final drawings and instruments produced in connection with Engineer's performance of the work under this Agreement, if any. Said drawings and instruments may be copied, duplicated, reproduced and used by Client for the purpose of constructing, operating and maintaining the improvements. Client agrees that such documents are not intended or represented to be suitable for reuse by Client or others for purposes outside the Scope of Services of this Agreement. Notwithstanding the foregoing, Client understands and agrees that any and all computer programs, GIS applications, proprietary data or processes, and certain other items related to the services performable

under this Agreement are and shall remain the sole and exclusive property of Engineer and may not be used or reused, in any form, by Client without the express written authorization of Engineer. Client agrees that any reuse by Client, or by those who obtain said information from or through Client, without written verification or adaptation by Engineer, will be at Client's sole risk and without liability or legal exposure to Engineer or to Engineer's employees, agents, representatives, officers, directors, affiliates, shareholders, owners, members, managers, attorneys, subsidiary entities, advisors, subconsultants or independent contractors or associates. Engineer may reuse all drawings, reports, data and other information developed in performing the services described by this Agreement in Engineer's other activities.

7. Notices. Any notices to be given hereunder by either party to the other may be affected either by personal delivery, in writing, or by registered or certified mail.

8. Sole Parties and Entire Agreement. This Agreement shall not create any rights or benefits to anyone except the Client and Engineer, and contains the entire agreement between the parties. Oral modifications to this Agreement shall have no force or effect.

9. Indemnification. Engineer does hereby agree to, indemnify Client and its officials, officers, agents, representatives, employees and invitees from and against liability, claims, suits, demands and/or causes of action, (including, but not limited to, reasonable attorney's fees and costs of litigation), which arise by reason of death or injury to property or persons but only to the extent caused by the negligent act or omission or willful misconduct of Engineer, Engineer's employees, agents, representatives, officers, directors, affiliates, shareholders, owners, members, managers, attorneys, subsidiary entities, advisors, subconsultants or independent contractors or associates.

In the event that the Client and Engineer are alleged or found to be concurrently negligent, the Parties agree that all liability shall be calculated on a comparative basis of fault and responsibility and that neither Party shall be required to defend or indemnify the other Party for that Party's negligent or intentional acts, errors or omissions.

10. Insurance. Engineer shall, at its own expense, purchase, maintain and keep in force throughout the duration of this Agreement and for a period of three years thereafter, professional liability insurance. The limits of liability shall be \$1,000,000 per claim and in the aggregate. For coverage provided on a claims-made basis, Engineer agrees to use its best efforts to maintain this policy for a period of four (4) years after the cessation of any work for the Client or shall purchase the extended reporting period or "tail" coverage insurance providing equivalent coverage for the same period of time. Engineer shall submit to the Client a certificate of insurance prior to commencing any work for the Client.

11. Prompt Performance by Engineer. All services provided by Engineer hereunder shall be performed in accordance with the degree of care and skill ordinarily exercised under similar circumstances by competent members of the engineering profession in the State of Texas applicable to such engineering services contemplated by this Agreement.

12. Client Objection to Personnel. If at any time after entering into this Agreement, the Client has any reasonable objection to any of Engineer's personnel, or any personnel, professionals and/or consultants retained by Engineer, Engineer shall promptly propose substitutes to whom the Client has no reasonable objection, and Engineer's compensation shall be equitably adjusted to reflect any difference in Engineer's costs occasioned by such substitution.

13. Assignment and Delegation. Neither the Client nor Engineer may assign their rights or delegate their duties without the written consent of the other party. This Agreement is binding on the Client and Engineer to the fullest extent permitted by law. Nothing herein is to be construed as creating any personal liability on the part of any Client officer, employee or agent.

14. Jurisdiction and Venue - This Agreement shall be administered under the substantive laws of the State Texas (and not its conflicts of law principles) which shall be used to govern all matters arising out of, or relating to, this Agreement and all of the transactions it contemplates, including without limitation, its validity, interpretation, construction, performance and enforcement. Exclusive venue shall lie in Denton County, Texas.

15. Integration, Merger and Severability – This Agreement and the Scope of Services, including fee and schedule are fully incorporated herein and represent the entire understanding of Client and Engineer. No prior oral or written understanding shall be of any force or effect with respect to those matters covered herein. The Agreement may not be modified or altered except in writing signed by both Parties. This Agreement constitutes, represents and is intended by the Parties to be the complete and final statement and expression of all of the terms and arrangements between the Parties to this Agreement with respect to the matters provided for in this Agreement. This Agreement supersedes any and all prior or contemporaneous agreements, understandings, negotiations, and discussions between the Parties and all such matters are merged into this Agreement. Should any one or more of the provisions contained in this Agreement be determined by a court of competent jurisdiction or by legislative pronouncement to be void, invalid, illegal, or unenforceable in any respect, such voiding, invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be considered as if the entirety of such void, invalid, illegal, or unenforceable provision had never been contained in this Agreement.

16. Exclusivity of Remedies – The Parties acknowledge and agree that the remedies set forth in this Agreement, including those set forth in Article 9. Indemnification and Article 20. Agreed Remedies are and shall remain the Parties' sole and exclusive remedy with respect to any claim arising from, or out of, or related to, the subject matter of this Agreement. The Parties agree that Engineer is to have no liability or responsibility whatsoever to Client for any claim(s) or loss(es) of any nature, except as set forth in this Agreement. No Party shall be able to avoid the limitations expressly set forth in this Agreement by electing to pursue some other remedy.

17. Timeliness of Performance – Engineer shall perform its professional services with due and reasonable diligence consistent with sound professional practices.

18. Dispute Resolution. In the event of any disagreement or conflict concerning the interpretation of this Agreement, and such disagreement cannot be resolved by the signatories hereto, the signatories agree to schedule a series of no less than two meetings of senior personnel of Client and Engineer in which the disagreement or conflict will be discussed. The first of such meetings will be scheduled as soon as possible following identification of such disagreement or conflict and the second meeting must occur within thirty (30) days following the initial meeting. Subsequent meetings, if any may be scheduled upon mutual agreement of the parties. The parties agree that these two meetings are conditions precedent to the institution of legal proceedings unless such meetings will adversely affect the rights of one or more of the parties as such rights relate to statutes of limitation or repose.

19. Signatories. The Client and Engineer mutually warrant and represent that the representation of each who is executing this Agreement on behalf of the Client or Engineer, respectively, has full authority to execute this Agreement and bind the entity so represented.

20. AGREED REMEDIES - IN RECOGNITION OF THE RELATIVE RISKS AND BENEFITS OF THE PROJECT TO BOTH THE CLIENT AND THE ENGINEER, AND ACKNOWLEDGING THAT THE ALLOCATION OF RISKS AND LIMITATIONS OF REMEDIES ARE BUSINESS UNDERSTANDINGS BETWEEN THE PARTIES AND THESE RISKS AND REMEDIES SHALL APPLY TO ALL POSSIBLE LEGAL THEORIES OF RECOVERY. CLIENT FURTHER AGREES, TO THE FULLEST EXTENT PERMITTED BY LAW, AND NOTWITHSTANDING ANY OTHER PROVISIONS OF THIS AGREEMENT OR ANY REFERENCE TO INSURANCE OR THE EXISTENCE OF APPLICABLE INSURANCE COVERAGE, THAT THE TOTAL LIABILITY, IN THE AGGREGATE, OF THE ENGINEER AND ENGINEER'S OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AND SUBCONSULTANTS TO THE CLIENT OR TO ANYONE CLAIMING BY, THROUGH OR UNDER THE CLIENT, FOR ANY AND ALL CLAIMS, LOSSES, COSTS OR DAMAGES WHATSOEVER ARISING OUT OF, RESULTING FROM, OR IN ANY WAY RELATED TO, THE SERVICES UNDER THIS AGREEMENT FROM ANY CAUSE OR CAUSES OF THE ENGINEER OR THE ENGINEER'S OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AND SUBCONSULTANTS, SHALL NOT EXCEED THE ENGINEER'S FEE FOR THE SERVICES PERFORMED UNDER THIS AGREEMENT OR \$50,000, WHICHEVER IS GREATER. INCREASED LIMITS MAY BE NEGOTIATED FOR ADDITIONAL FEE.

Further, it is the intent of the Parties to this Agreement that Engineer's services under this Agreement shall not subject Engineer's individual employees, officers or directors to any personal legal exposure for claims and risks associated with the services performed or performable under this Agreement.

21. **WAIVER** - Any failure by Engineer to require strict compliance with any provision of this Agreement shall not be construed as a waiver of such provision, and Engineer may subsequently require strict compliance at any time, notwithstanding any prior failure to do so.

IN WITNESS WHEREOF, the parties, having read and understood this Agreement, have executed such in duplicate copies, each of which shall have full dignity and force as an original, on the ____ day of _____, 20__.

HALFF ASSOCIATES, INC.

By:



Signature

BRIAN HAYNES

Printed Name

VICE PRESIDENT

Title

1/12/2017

Date

TOWN OF HICKORY CREEK, TEXAS

By:

Signature

Printed Name

Title

Date



January 12, 2017
1008-16-0219, WO02

Mr. John Smith
Town Manager
1075 Ronald Reagan Ave
Hickory Creek, Texas 75065

RE: Professional Services for the Turbeville Road & Point Vista Road

Dear Mr. Smith,

The Town of Hickory Creek has requested Halff Associates, Inc. (Halff) to provide professional design services for the Turbeville Road and Point Vista Road Project. This proposal (Exhibit A) includes the Project Description, Scope of Work, Deliverables, Project Schedule, and Fees. The following exhibits are attached to the Proposal:

Exhibit B	Exclusions
Exhibit C	Project Fee Schedule
Exhibit D-1	Point Vista Road Preliminary Engineer's Probable Cost Estimate
Exhibit D-2	Turbeville Road Preliminary Engineer's Probable Cost Estimate
Exhibit D-3	Summary of Point Vista Road and Turbeville Road Project Costs
Exhibit E	Turbeville Road/Point Vista Road Exhibit
Exhibit F	Project Schedule

PROJECT DESCRIPTION

The Turbeville Road project limits are from Point Vista Road to the IH-35E south bound frontage road. The Point Vista Road project limits are from Turbeville Road to a point 600 feet south of Turbeville Rod. A preliminary construction cost estimate for Point Vista Road (Exhibit 'D-1') and Turbeville Road (Exhibit 'D-2') were prepared with this proposal. Halff will provide Professional Services for Surveying, Preliminary Design, Final Design, Geotechnical Engineering, Coordination, Bidding, and Construction Administration as detailed in this proposal. The following assumptions were made when preparing this proposal:

1. The Turbeville Road and Point Vista Road Construction Project will be in a single construction contract.
2. Halff will provide construction administration only the town of Hickory Creek will provide Construction Inspections.
3. The property owner\developer at the SE Corner of Turbeville Road and Point Vista Road will provide right-of-way dedications for this project.

SCOPE OF WORK

The project will be designed in accordance with the following standards and specifications (where applicable): Town of Hickory Creek, North Central Texas Council of Governments (NCTCOG), and/or TxDOT.

A. Surveying

1. Right of Entry – Right of Entry letters will be prepared and submitted to property owners that we require access from.
2. Survey Control – Establish project horizontal and vertical survey control based on project specific coordinates and benchmarks. The project survey control will be checked against existing survey control that is adjacent to the project area where available.
3. Topographic Survey for Design – A field survey of the existing ground, property corners, utilities (surface), trees, pavement, and other improvements will be performed within the project area.
4. Topographic Map – A Digital Terrain Model (DTM) will be generated using the field survey information. A topographic map will be generated using the DTM. The map will contain 1-ft contour intervals.

B. Study and Report Phase

1. Geotechnical Engineering Investigation and Report
 - a. Subcontract with a geotechnical engineering firm to provide a geotechnical engineering report.
 - b. The Geotechnical Investigation and Report will generally include:
 - 1) Subsurface Exploration
 - 2) Laboratory Services
 - 3) Engineering Report
 - c. The town will be provided with two (2) copies of the report.

C. Preliminary Design Phase

Preliminary Plans of Turbeville Road and Point Vista Road will be prepared and submitted to the Town for review. The preliminary plans will be approximately 60% complete.

The preliminary design phase will include the following tasks:

1. Existing & Proposed Typical Sections
2. Horizontal and Vertical Roadway Alignment
3. Grading Plan
4. Storm Drain Design
5. Sequence of Construction and Traffic Control Plan
6. Demolition Plan
7. Signage and Pavement Marking Plans
8. Erosion Control Plan
9. Construction Details
10. Construction Cost Estimate based on Preliminary Plans
11. Site Visits to collect information for the project. Two (2) site visits were assumed.
12. Prints of Preliminary Plans
 - Three (3) sets of 11"x17" preliminary plans will be provided for review.
 - One (1) half size color final schematic at a scale of 1"=200' will be provided to the Town. Schematic will be mounted on foam core board.

Preliminary Construction Plans will generally include the following plan sheets:

- 1) Cover Sheet, Index of Sheets, and General Notes
- 2) Project Layout (Scale: 1"=100')
- 3) Typical Sections (Scale: H: 1"=5', V: 1"=2')
- 4) Demolition (Scale: 1"=20')
- 5) Sequence of Construction and Traffic Control (Scale: 1"=50')
- 6) Paving Plan and Profile (Scale: H: 1"=20', V: 1"=4')
- 7) Grading Plan (Scale: H: 1"=20')
- 8) Drainage Area Map (Scale: 1"=100' To 1"=200')
- 9) Drainage Calculations
- 10) Storm Drain Plan and Profile (Scale: H: 1"=20', V: 1"=4')
- 11) Construction Details

D. Final Design Phase

Final Plans of Point Vista Road between Ronald Reagan Ave and Parkridge Road will be prepared and submitted to the Town for review. The final plans will be 100% complete. Upon completing final revisions Final Plans will be issued for bidding.

The final design phase will include the following tasks:

1. Horizontal and Vertical Roadway Alignment
2. Grading Plan
3. Final Storm Drain Design
4. Final Sequence of Construction and Traffic Control Plan
5. Final Demolition Plan
6. Final Signage and Pavement Marking Plans
7. Final Erosion Control Plan
8. Landscape Design
9. Irrigation Design
10. Streetlight Design – Includes structural design for streetlight foundation and electrical design for the streetlight.
11. Final Construction Details
12. Construction Cost Estimate based on Final Design
13. Contract Documents and Specifications
 - a. Contract Documents
 - b. Specifications
 - c. Forms
 - d. Other information (i.e. – permits, reports, etc.)
14. Final Site Visits to collect information for the project. Two (2) site visits were assumed.
15. Prints of Final Plans
 - Three (3) sets of 11"x17" final plans will be provided for review.

Final Construction Plans will generally include the following plan sheets:

- 1) Cover Sheet, Index of Sheets, and General Notes
- 2) Project Layout (Scale: 1"=100')
- 3) Typical Sections (Scale: H: 1"=5', V: 1"=2')
- 4) Demolition (Scale: 1"=20')
- 5) Sequence of Construction and Traffic Control (Scale: 1"=50')
- 6) Paving Plan and Profile (Scale: H: 1"=20', V: 1"=4')
- 7) Grading Plan (Scale: H: 1"=20')
- 8) Cross Sections (Scale: H: 1"=20', V: 1"=4')
- 9) Signage and Pavement Markings (Scale 1"=20')
- 10) Drainage Area Map (Scale: 1"=100' To 1"=200')
- 11) Drainage Calculations
- 12) Storm Drain Plan and Profile (Scale: H: 1"=20', V: 1"=4')

- 13) Landscaping and Irrigation Plan
- 14) Streetlight Plan
- 15) Construction Details

E. Coordination

Halff Associates will coordinate with franchise utilities and other agencies as necessary to obtain the necessary permits and permissions to construct Point Vista Road. Halff Associates anticipates coordination will be required with the following:

- 1. Agency Coordination (including, but not limited to):
 - a. Town of Hickory Creek
 - b. Lake Cities Municipal Water Authority
 - c. TxDOT
- 2. Franchise Utilities Coordination (will provide franchise utilities plan, but this is undeveloped land):
 - a. Oncor Electric
 - b. CoServe Electric
 - c. Verizon
 - d. Atmos Energy

F. Bidding Phase

- 1. Print Final Plans – Fifteen (15) sets of 11"x17" Final Plans will be provided for bidding purposes.
- 2. Print Contract Documents and Specifications – Fifteen (15) sets of final Contract Documents and Specifications 8.5"x11" will be provided for bidding purposes.
- 3. Issue Addenda
- 4. Attend pre-bid meeting
- 5. Prepare tabulation of bids and recommendation
- 6. Notice to Proceed

G. Construction Phase

Halff Associates is assuming the construction phase for this project will be six (6) months. The construction phase scope and fee represent the effort for six (6) months

only. Any site visits (other than monthly construction meetings) will be billed at an hourly rate (not included in this proposal).

1. Construction Administration

- a. Pre-Construction Meeting
- b. Review construction (shop drawing) submittals
- c. Answer Contractor Requests for Information (RFI's)
- d. Process Monthly Pay Applications
- e. Record Drawings based on contractor's site "markups". Includes one (1) set of 11"x17" paper record drawings and one (1) CD with PDF of record drawings.

2. Construction Meetings

- a. Meet with Contractor and Town once a month to discuss the progress of the construction and other issues with construction. Assume project will take six (6) months to construct. Therefore, six (6) Monthly Construction Meetings are assumed in this task.

DELIVERABLES

The following deliverables will be provided to the Town:

1. Two (2) Geotechnical Engineering Reports
2. Fifteen (15) sets of 11"x17" Final Plans for bidding purposes
3. Fifteen (15) sets of final Contract Documents and Specifications 8.5"x11" for bidding purposes
4. One (1) set of record drawings and CD upon completion of project
5. Cost Estimates at Preliminary and Final Phases



PROJECT SCHEDULE

Halff will begin work immediately after receipt of written notice to proceed. The tasks will be completed in accordance with the following project milestones in Calendar days upon written notice. See Exhibit F for detailed Project Schedule. The schedule does not include review time and delays by others. The schedule is subject to change based on direction for the Town of Hickory Creek.

FEES

This is lump sum maximum fee (unless noted otherwise) contract and will be billed monthly based hours of work that has been completed. Hourly tasks will be billed at 2.3 times salary cost. Hourly rates can be provided upon request.

PROFESSIONAL SERVICES FEE SUMMARY	
PROJECT TASKS	FEE
A. SURVEYING	\$10,120.00
B. STUDY AND REPORT PHASE	\$5,590.00
C. PRELIMINARY DESIGN PHASE	\$31,630.00
D. FINAL DESIGN PHASE	\$44,090.00
E. COORDINATION	\$8,720.00
F. BIDDING PHASE	\$6,110.00
G. CONSTRUCTION PHASE	\$17,550.00
TOTAL FEE	\$123,810.00

The basic services fee includes the following: preliminary design phase, final design phase, coordination, bidding phase, and construction administration. The additional services fee includes the following: study & report phase and surveying. A summary of the basic and additional service fees is listed in the following table.

BASIC/ADDITIONAL SERVICES SUMMARY	
BASIC SERVICES FEE	\$108,100.00
ADDITIONAL SERVICES FEE	\$15,710.00
TOTAL SERVICES FEE	\$123,810.00

Direct Costs for expenses such as mileage, copies, scans, sub-consultants, etc. are included in the lump sum fees.



Mr. John Smith
Town of Hickory Creek
January 12, 2017
Page 8

We appreciate the opportunity to be of service to the Town of Hickory Creek. If you have any questions please do not hesitate to call me at 972-956-0801.

Sincerely,

HALFF ASSOCIATES, INC.

A handwritten signature in blue ink, appearing to read "Brian C. Haynes", is written over the company name.

Brian C. Haynes, P.E., CFM
Vice President/Branch Manager

EXHIBIT B

Turbeville Road and Point Vista Road Construction Project Exclusions from the Proposed Scope of Services

The following services are not included in the scope of work of this proposal. Halff Associates can provide estimated fees for these services, if needed.

1. Prepare construction plans for Turbeville Road inside TxDOT Right-of-Way.
2. Construction Inspection
3. Construction survey staking. The Contractor will be responsible for construction survey staking.
4. Flood-plain studies other than what is necessary to size proposed structures.
5. Environmental permitting
6. Permit fees
7. Texas Department of Licensing and Regulation (TDLR) Filing or Inspection Fees.
8. Project Storm Water Pollution Prevention Plan (SWPPP). The Contractor will be responsible for the preparation, implementing, and maintaining the SWPPP.
9. Submit Notice of Intent (NOI) and Notice of Termination (NOT) to the Texas Commission on Environmental Quality (TCEQ) for the Texas Pollutant Discharge Elimination System (TPDES) requirement. The Contractor will be required to prepare and submit the NOI and NOT and pay the \$100.00 NOI fee.
10. Traffic engineering studies or reports.
11. Tree survey
12. Revisions and the associated change orders due to Owner requested changes once construction is under way.
13. Special investigations involving detailed consideration of operations, maintenance, and overhead expenses; preparation of rate schedule, earning, and expense statements; special feasibility studies; appraisals, valuations; and material audits or inventories required for certification of force account construction performed by the Owner.
14. Design of franchise utility relocations.
15. Property appraisals, negotiations and closing cost.
16. Right-of-Way Acquisition Services
17. Easement legal description and exhibits (field sketches)

PROJECT TASK	CIVIL-GENERAL ENGINEER GRAD ENG	CIVIL-GENERAL ENGINEER PROJ ENG	CIVIL-GENERAL ENGINEER PROJ MANAGER	CIVIL-Electrical ENGINEER SENIOR ENG	CIVIL-Electrical ENGINEER PRINCIPAL ENG	CIVIL-STRUCTURAL ENGINEER PROJ ENG	CIVIL-STRUCTURAL ENGINEER PROJ MANAGER	LANDSCAPE ARCHITECT PROJ LAND ARCH	LANDSCAPE ARCHITECT PROJ MANAGER	SURVEY SIT	SURVEY RPLS	SURVEY 2-MAN CREW	ADMIN SECRETARY	DIRECT COSTS		TOTAL
														EXPENSES	SUB-CONSULT	
A. SURVEYING																
1 Right-of-Entry		0.25											0.25			\$380.00
2 Survey Control		0.25								0.50	0.25	2.00		\$100.00		\$3,010.00
3 Topographic Survey for Design		0.25								0.50	0.25	4.00		\$200.00		\$5,110.00
4 Topographic Map		0.25								1.00	0.50			\$50.00		\$1,620.00
SUBTOTAL: SURVEYING		1.00								2.00	1.00	6.00	0.25	\$350.00		\$10,120.00
B. STUDY AND REPORT PHASE																
1 Geotechnical Engineering Investigation and Report		0.25											0.25		\$ 5,210.00	\$5,590.00
SUBTOTAL: STUDY AND REPORT PHASE		0.25											0.25		\$5,210.00	\$5,590.00
C. PRELIMINARY DESIGN PHASE																
1 Existing & Proposed Typical Sections	1.00	0.50	0.25											\$25.00		\$1,655.00
2 Horizontal and Vertical Roadway Alignment	3.00	1.25	0.75											\$50.00		\$4,680.00
3 Grading Plan	3.00	1.25	0.75											\$50.00		\$4,690.00
4 Storm Drain Design	3.00	1.25	0.50											\$50.00		\$4,360.00
5 Sequence of Construction and Traffic Control Plan	1.50	0.25	0.25											\$50.00		\$2,580.00
6 Demolition Plan	1.50	1.00	0.25											\$50.00		\$2,580.00
7 Signage and Pavement Marking Plan	1.50	1.00	0.25											\$50.00		\$2,580.00
8 Erosion Control Plan	1.50	0.75	0.25											\$50.00		\$2,330.00
9 Construction Details	1.00	0.50	0.25											\$25.00		\$1,655.00
10 Construction Cost Estimate based on Preliminary Design	1.00	0.50												\$25.00		\$1,325.00
11 Site Visits (2)	0.50												0.25	\$75.00		\$605.00
12 Prints of Preliminary Plans for Review																
SUBTOTAL: PRELIMINARY DESIGN PHASE	20.00	10.00	3.75										0.25	\$550.00		\$31,630.00
D. FINAL DESIGN PHASE																
1 Horizontal and Vertical Roadway Alignment	2.50	1.00	0.50											\$50.00		\$3,710.00
2 Final Grading	2.00	0.50	0.25											\$50.00		\$2,490.00
3 Final Storm Drain Design	2.00	1.00	0.25											\$25.00		\$2,955.00
4 Final Sequence of Construction and Traffic Control Plan	1.00	0.50	0.25											\$25.00		\$1,655.00
5 Final Demolition Plan	1.00	0.75	0.25											\$25.00		\$1,805.00
6 Final Signage and Pavement Marking Plan	1.00	0.75	0.25											\$25.00		\$1,905.00
7 Final Erosion Control Plan	1.00	0.75	0.25											\$25.00		\$1,905.00
8 Landscape Design	0.50	0.25	0.25					2.00	1.25					\$50.00		\$3,030.00
9 Irrigation Design	0.50	0.25						1.50	0.75					\$50.00		\$2,710.00
10 Screenshot Design	0.50	0.25		6.00	2.00	2.00	1.00							\$100.00		\$13,270.00
11 Final Construction Details	1.00	0.50	0.25											\$25.00		\$1,655.00
12 Construction cost estimate based on Final Design	0.50	0.25	0.25											\$50.00		\$1,030.00
13 Contract Documents and Specifications	1.50	1.00	0.50										1.00	\$50.00		\$3,430.00
14 Site Visits (2)	1.00	0.50												\$50.00		\$1,350.00
15 Prints of Final Plans for Review	0.50													\$100.00		\$500.00
SUBTOTAL: FINAL DESIGN PHASE	16.50	8.25	3.00	6.00	2.00	2.00	1.00	3.50	2.00				1.00	\$700.00		\$44,090.00
E. COORDINATION																
1 Agency Coordination	2.00	1.50	0.50										2.00	\$150.00		\$4,850.00
2 Franchise Utility Coordination	2.00	1.00	0.50										0.50	\$250.00		\$3,770.00
SUBTOTAL: COORDINATION	4.00	2.50	1.00										2.50	\$400.00		\$8,620.00
F. BIDDING PHASE																
1 Print Final Plans	0.50	0.25											0.25	\$250.00		\$1,030.00
2 Print Final Contract Documents and Specifications	1.00	0.50	0.25										0.25	\$250.00		\$2,010.00
3 Issue Addenda	1.00	0.50	0.25											\$50.00		\$1,660.00
4 Pre-Bid Meeting		0.50	0.50											\$100.00		\$1,390.00
SUBTOTAL: BIDDING PHASE	2.50	1.75	1.00										0.75	\$650.00		\$6,110.00
G. CONSTRUCTION PHASE																
1 Construction Administration (6 Months)	2.00	3.00	1.50	1.50		1.50			1.50				1.00	\$250.00		\$11,850.00
2 Construction Meetings		3.00	1.50										1.00	\$200.00		\$5,700.00
SUBTOTAL: CONSTRUCTION PHASE	2.00	6.00	3.00	1.50		1.50			1.50				2.00	\$450.00		\$17,550.00
TOTAL	45.00	29.75	11.75	7.50	2.00	3.50	1.00	3.50	3.50	2.00	1.00	6.00	7.00	\$3,100.00	\$5,210.00	\$123,810.00
DAILY RATES	\$802	\$1,000	\$1,320	\$1,040	\$1,620	\$960	\$1,320	\$940	\$1,000	\$720	\$1,200	\$1,000	\$520			
HOURLY RATES	\$100	\$125	\$165	\$130	\$190	\$120	\$165	\$105	\$125	\$90	\$150	\$125	\$65			

ENGINEER'S STATEMENT OF PROBABLE COST

POINT VISTA ROAD (TURBEVILLE ROAD TO 600' SOUTH) - 3 LANE UNDIVIDED

Project: Point Vista Road
 Client: Town of Hickory Creek, Texas

Prepared by: Brian C. Haynes, P.E., CFM
 Date: January 12, 2017

Pavement Material: Concrete
 Pavement Width: Varies feet
 Pavement Thickness: 8 in
 Right-of-Way Width: 90 feet
 Roadway Length: 600 feet
 Current Date: 2016 year
 Estimated Construction Date: 2017 year

ITEM NO.	DESCRIPTION	UNIT	QTY	Engineer's Estimate	
				UNIT PRICE	EXTENDED PRICE
Section I - Point Vista Road					
1	Road Preparation (5% Maximum)	STA	6	\$2,350.00	\$14,100.00
2	Mobilization (5% Maximum)	LS	1	\$15,000.00	\$15,000.00
3	Project Signs	EA	2	\$1,000.00	\$2,000.00
4	Barricades, Signs and Traffic Handling	MO	8	\$3,000.00	\$24,000.00
5	Construction Staking	STA	6	\$750.00	\$4,500.00
6	Remove and Dispose of Asphalt Pavement	SY	2,000	\$6.00	\$12,000.00
7	Remove and Dispose of Concrete Pavement	SY	20	\$12.00	\$240.00
8	Earthwork (Excavation)(Assuming 1-ft depth)	CY	920	\$12.00	\$11,040.00
9	Cement Treated Subgrade (8")	SY	1,710.0	\$6.00	\$10,260.00
10	Cement Slurry (25 lbs./SY)	TON	21.5	\$200.00	\$4,300.00
11	Concrete Pavement (8") (4,000 PSI)	SY	1,710	\$60.00	\$102,600.00
12	Monolithic Curb	LF	765	\$10.00	\$7,650.00
13	HMAC (Type B) (4")	TON	248	\$150.00	\$37,200.00
14	HMAC (Type D) (2")	TON	124	\$175.00	\$21,700.00
15	Sidewalk (4" Thick) (5' Wide)	SF	3,000	\$5.50	\$16,500.00
16	Grass Sodding	SY	1,960.0	\$5.00	\$9,800.00
17	Erosion Control	LS	1.0	\$5,000.00	\$5,000.00
18	Pavement Markings and Signage	LS	1.0	\$10,000.00	\$10,000.00
Subtotal Section II					\$307,890.00
SUBTOTAL CONSTRUCTION IMPROVEMENTS					\$307,900.00
CONTINGENCY (15%)					\$46,185.00
CONSTRUCTION MATERIAL TESTING (2.5%)					\$7,697.50
INFLATION ADJUSTMENT (2.5% PER YEAR)					\$7,700.00
TOTAL CONSTRUCTION					\$369,482.50
SPECIAL SERVICES (SURVEYING & GEOTECHINICAL REPORT)					\$5,800.00
BASIC ENGINEERING SERVICES					\$37,750.00
TOTAL DESIGN					\$43,550.00
TOTAL PROJECT COST					\$420,000.00
Notes:					
1. Landscaping, street lighting, and irrigation are <u>excluded</u> from this estimate.					
2. An inflation rate of 2.5% was assumed based on the average Consumer Price Index from 2000 to 2013.					
3. Right-of-Way Acquisition are excluded from this estimate.					
4. Construction Material Testing costs were estimated at 2.5% of the overall construction cost.					
NOTE: This statement was prepared utilizing standard cost and/or estimating practices. It is understood and agreed that this is a statement of probable construction cost only, and the Engineer shall not be liable to the Owner or any Third Party.					

ENGINEER'S STATEMENT OF PROBABLE COST

TURBEVILLE ROAD (POINT VISTA RD TO IH-35E) - 4 Lane Divided

Project: Turbeville Road
Client: Town of Hickory Creek, Texas

Prepared by: Brian C. Haynes, P.E., CFM
Date: January 12, 2017

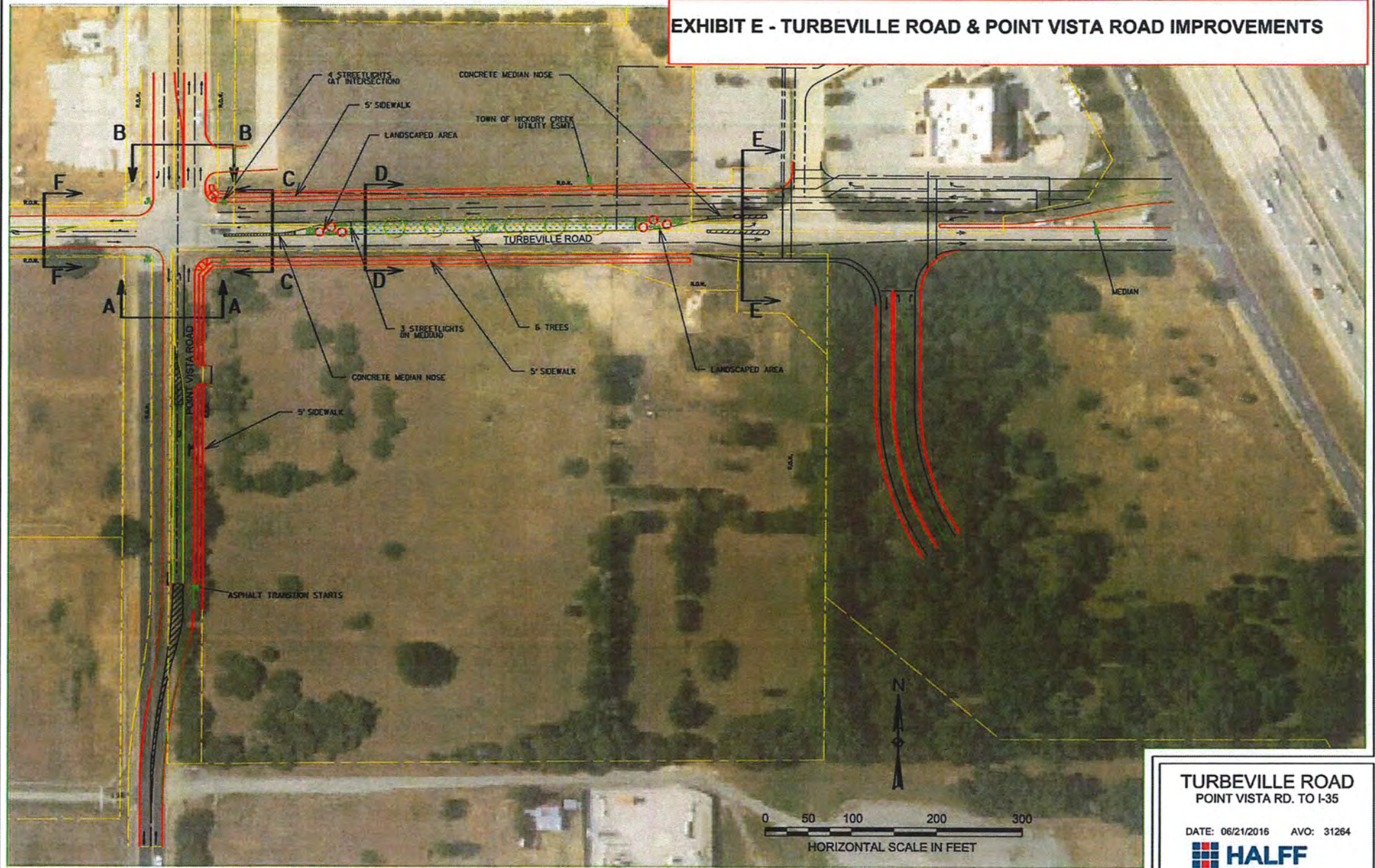
Pavement Material: Concrete
Pavement Width: Varies feet
Pavement Thickness: 8 in
Right-of-Way Width: 90 feet
Roadway Length: 600 feet
Current Date: 2016 year
Estimated Construction Date: 2017 year

ITEM NO.	DESCRIPTION	UNIT	QTY	Engineer's Estimate	
				UNIT PRICE	EXTENDED PRICE
Section I - Turbeville Road					
1	Road Preparation (5% Maximum)	STA	6	\$3,000.00	\$18,000.00
2	Mobilization (5% Maximum)	LS	1	\$25,000.00	\$25,000.00
3	Project Signs	EA	2	\$1,000.00	\$2,000.00
4	Barricades, Signs and Traffic Handling	MO	8	\$3,000.00	\$24,000.00
5	Construction Staking	STA	6	\$750.00	\$4,500.00
6	Remove and Dispose of Asphalt Pavement	SY	1,500	\$6.00	\$9,000.00
7	Remove and Dispose of Concrete Pavement	SY	35	\$12.00	\$420.00
8	Earthwork (Excavation)(Assuming 1-ft depth)	CY	1,200	\$12.00	\$14,400.00
9	Cement Treated Subgrade (8")	SY	3500	\$6.00	\$21,000.00
10	Cement Slurry (25 lbs./SY)	TON	45.0	\$200.00	\$9,000.00
11	Concrete Pavement (8") (4,000 PSI)	SY	3,500	\$60.00	\$210,000.00
12	Grass Sodding	SY	2,550.0	\$5.00	\$12,750.00
13	Reinforced Concrete Pipe (CL III) (24 IN)	LF	100.0	\$90.00	\$9,000.00
14	Trench Safety	LF	100.0	\$4.00	\$400.00
15	Sidewalk (4" Thick) (5' Wide)	SF	6,000.0	\$5.50	\$33,000.00
16	Accessible Ramp	EA	3.0	\$2,500.00	\$7,500.00
17	Inlets (10 FT Curb)	EA	2.0	\$4,000.00	\$8,000.00
18	Erosion Control	LS	1.0	\$5,000.00	\$5,000.00
19	Pavement Markings and Signage	LS	1.0	\$7,500.00	\$7,500.00
20	Median Nose Concrete	SF	400.0	\$4.50	\$1,800.00
21	Shrubs, Ornamental Grasses and Groundcover	SF	1,800.0	\$5.00	\$9,000.00
22	Shade Trees (3" Cal.)	EA	6.0	\$600.00	\$3,600.00
23	Hardwood Mulch (3" Depth)	SY	200.0	\$5.00	\$1,000.00
24	Bed Prep (6" Depth)	SY	200.0	\$5.00	\$1,000.00
25	Drip/Spray Irrigation	SF	1,800.0	\$1.50	\$2,700.00
26	Tree Bubblers (2 per Tree)	EA	12.0	\$50.00	\$600.00
27	Irrigation Tap and Meter	LS	1.0	\$5,000.00	\$5,000.00
28	Double Check Valve	EA	1.0	\$2,000.00	\$2,000.00
29	Irrigation Controller	EA	1.0	\$2,500.00	\$2,500.00
30	Streetlights	EA	7.0	\$7,500.00	\$52,500.00
31	Drilled Shaft Foundation	EA	7.0	\$750.00	\$5,250.00
32	Conduit (Schd 40) (2")	LF	750.0	\$10.00	\$7,500.00
33	Conductor (No.8) (Bare)	LF	750.0	\$2.00	\$1,500.00
34	Conductor (No.8) (Bare)	LF	1,500.0	\$1.50	\$2,250.00
35	Ground Boxes	EA	3.0	\$750.00	\$2,250.00
36	Electrical Service	EA	1.0	\$7,500.00	\$7,500.00
Subtotal Section I					\$528,420.00

ITEM NO.	DESCRIPTION	UNIT	QTY	Engineer's Estimate	
				UNIT PRICE	EXTENDED PRICE
	SUBTOTAL CONSTRUCTION IMPROVEMENTS				\$528,400.00
	CONTINGENCY (15%)				\$79,260.00
	CONSTRUCTION MATERIAL TESTING (2.5%)				\$13,210.00
	INFLATION ADJUSTMENT (2.5% PER YEAR)				\$13,200.00
	TOTAL CONSTRUCTION				\$634,070.00
	SPECIAL SERVICES (SURVEYING & GEOTECHNICAL REPORT)				\$7,500.00
	BASIC ENGINEERING SERVICES				\$72,760.00
	TOTAL DESIGN				\$80,260.00
	TOTAL PROJECT COST				\$720,000.00
Notes: 1. Landscaping, street lighting, and irrigation are <u>included</u> from this estimate. 2. An inflation rate of 2.5% was assumed based on the average Consumer Price Index from 2000 to 2013. 3. Right-of-Way Acquisition are excluded from this estimate. 4. Construction Material Testing costs were estimated at 2.5% of the overall construction cost.					
NOTE: This statement was prepared utilizing standard cost and/or estimating practices. It is understood and agreed that this is a statement of probable construction cost only, and the Engineer shall not be liable to the Owner or any Third Party.					

Point Vista Road and Turbeville Road Summary of Project Road Costs	
Roads	Total Project Costs
Point Vista Road - Turbeville Rd to 600' South	\$ 420,000.00
Turbeville Road - Point Vista to IH-35	\$ 720,000.00
Total	\$ 1,140,000.00

EXHIBIT E - TURBEVILLE ROAD & POINT VISTA ROAD IMPROVEMENTS

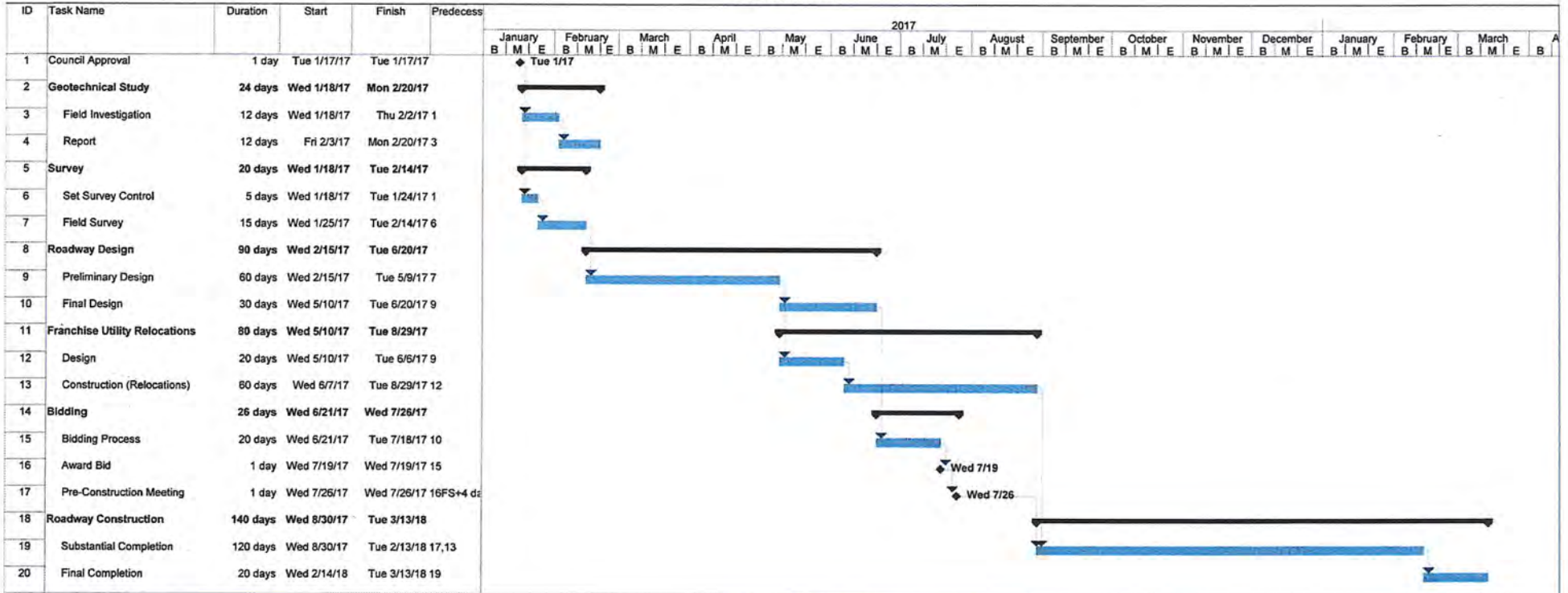


TURBEVILLE ROAD
POINT VISTA RD. TO I-35

DATE: 06/21/2016 AVO: 31264

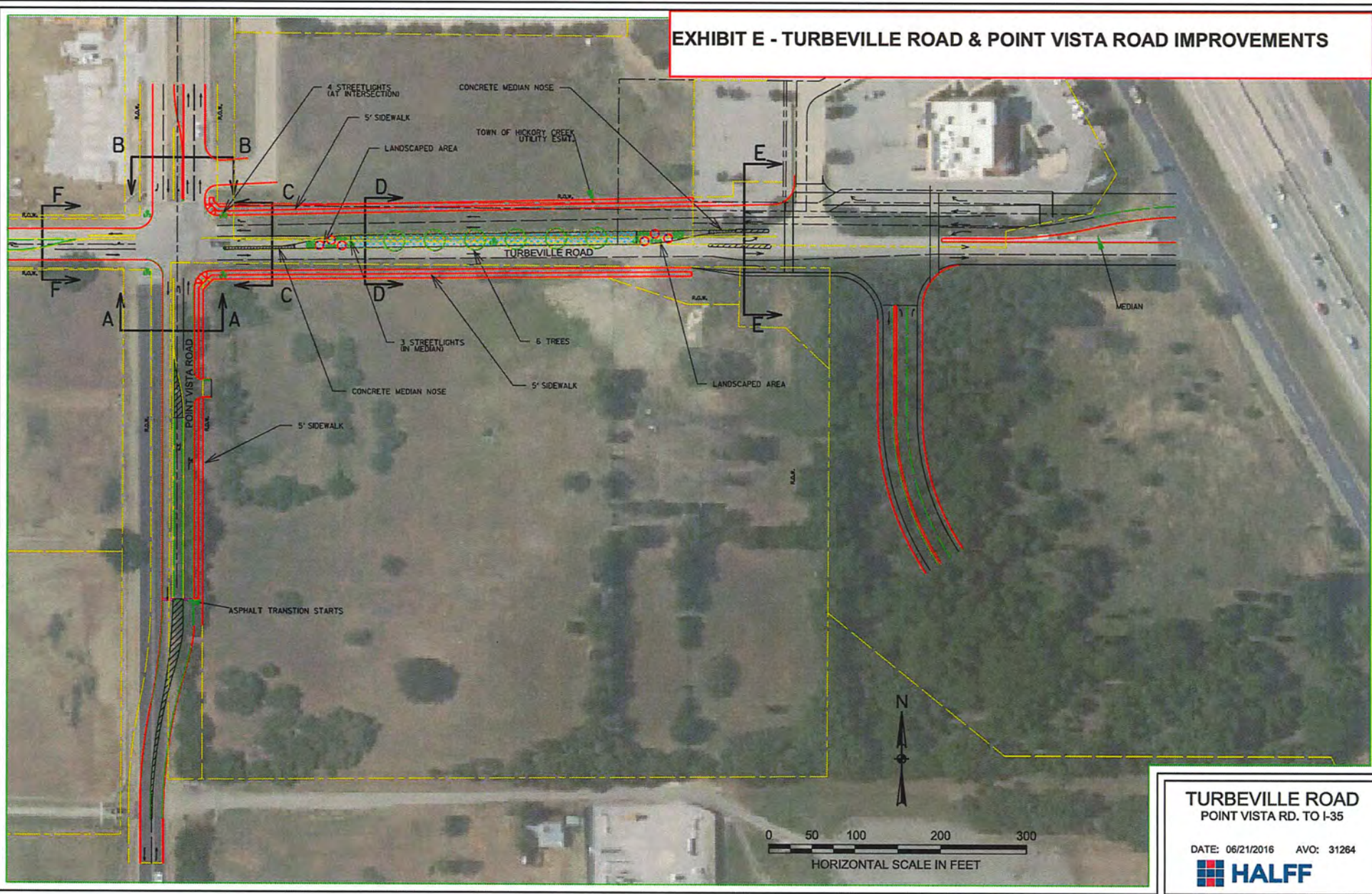


Exhibit "F"
Turbeville & Point Vista Road Construction - Town of Hickory Creek
Project Schedule



Task		Project Summary		Inactive Task		Duration-only		Finish-only	
Split		External Tasks		Inactive Milestone		Manual Summary Rollup		Progress	
Milestone		External Milestone		Inactive Summary		Manual Summary		Deadline	
Summary		Inactive Task		Manual Task		Start-only			

EXHIBIT E - TURBEVILLE ROAD & POINT VISTA ROAD IMPROVEMENTS



DATE: 06/21/2016 AVO: 31264





Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. D.7

Consider and act to on authorizing the town administrator to negotiate necessary agreements regarding the development of certain real property legally described as A1220A H.H. Swisher, TR 40, 24.732 Acres, (located South of Swisher Road, West of Ronald Reagan Avenue , North of Turbeville Road and East of Parkridge Road.)

No supporting documentation.



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. D.8

Consider and act on appointments to the Economic Development Corporation.

The following individuals would like to be considered for reappointment to the Economic Development Board.

Lynn Clark, Place 4

Craig Oglesby, Place 6



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. D.9

Discussion regarding current road and sidewalk projects.

No supporting documentation.



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. E.1

Review of individual employees' performance.



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. E.2

Discussion regarding certain real property legally described as A1163A J.W. Simmons, TR 37, 19.795 Acres located (South of Swisher Road, East of Ronald Reagan Avenue, North of Turbeville Road and West of Point Vista Road.)



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. E.3

Discussion regarding economic development negotiations for a development of certain real property legally described as A1220A H.H. Swisher, TR 50, 5.0 acres, Old DCAD TR #9 and A1220A H.H. Swisher, TR 50A(1)(PT), 33.8629 acres located (South of Swisher Road, West of Ronald Reagan Avenue, North of Turbeville Road and East of Parkridge Road.)



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. E.4

Discussion regarding property located in the J. Maloney Survey, Abstract 819 and the J.W. Hicks Survey, Abstract No. 567.



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. F.1

Discussion and possible action regarding matters discussed in executive session.



Town of Hickory Creek COUNCIL MEMORANDUM

Date: 01/17/2017

From: Kristi Rogers - Town Secretary

Subject: Agenda Item No. G.1

Adjournment