



**CITY COUNCIL
REGULAR SESSION MINUTES
MARCH 21, 2018**

PRESENT:

Rita G. Jonse, Mayor (Absent)

COUNCIL MEMBERS:

Gene Kruppa, Place 1 (Absent)
Maria Amezcua, Place 2
Anne R. Weir, Mayor Pro Tem, Place 3
Zindia Pierson, Place 4
Deja Hill, Place 5
Todd Shaner, Place 6

CITY STAFF:

Thomas Bolt, City Manager
Lluvia Tijerina, City Secretary
Scott Dunlop, Planning Coordinator
Lydia Collins, Director of Finance
Mike, Tuley, Public Works Director
Ryan Phipps, Chief of Police
Denver Collins, Captain
Sarah Friberg, Court Clerk
Sammie Hatfield, Community Development Manager
Frank Phelan, City Engineer

REGULAR SESSION – 7:00 P.M.

With a quorum of the Council Members present, the regular session of the Manor City Council was called to order by Mayor Pro Tem Anne R. Weir at 7:00 p.m. on Wednesday, March 21, 2018, in the Council Chambers of the Manor City Hall, 105 E. Eggleston St., Manor, Texas.

PLEDGE OF ALLEGIANCE

At the request of Mayor Pro Tem Weir, Lydia Collins, Director of Finance, led the Pledge of Allegiance.

PRESENTATION

Introduction of newly appointed Presiding Judge Robby Chapman and Deputy Court Clerk Mandy Miller; and Oath-of-Office administered by City Secretary.

Director of Finance Collins introduced newly appointed Presiding Judge Robby Chapman and Deputy Court Clerk Mandy Miller. Following the presentation, City Secretary Lluvia Tijerina administered the oath-of-office.

Presentation of Water and Wastewater Rate Study by Angie Flores, Senior Consultant, Raftelis Financial Consultants, Inc.

At the request of City Manager Bolt, Angie Flores, Senior Consultant, Raftelis Financial Consultants, Inc. presented the attached PowerPoint presentation.

Ms. Flores discussed the following:

- Review Objectives of Rate Study
- Review Revenue Requirements
- Proposed Rates
- Senior Subsidy

PUBLIC COMMENTS

No one appeared to speak at this time.

CONSENT AGENDA

1. Consideration, discussion, and possible action to approve the City Council Minutes of the March 7, 2018, Regular Meeting.

2. Consideration, discussion, and possible action on acceptance of the February 2018 Departmental Reports:

- Development Services – Scott Dunlop
- Police – Chief Ryan Phipps
- Community Development – Sammie Hatfield
- Municipal Court – Sarah Friberg
- Public Works – Mike Tuley
- Finance – Lydia Collins

Community Development Manager Hatfield gave an update on the upcoming event at Jennie Lane Park for the first City of Manor Easter Egg Hunt to be held on March 24th.

MOTION: Upon a motion made by Council Member Amezcua and seconded by Council Member Pierson, the Council voted five (5) For and none (0) Against to approve and adopt all items on the consent agenda. The motion carried unanimously.

REGULAR AGENDA

- 3. Consideration, discussion and possible action on an Interlocal Agreement between the City of Manor and Travis County ESD 12 to agree with each other for performing government functions to include fire code enforcement services.**

The City staff's recommendation was that the City Council approve the Interlocal Agreement between the City of Manor and Travis County Emergency Services District (ESD) Number 12 for reciprocal operations between entities.

Chief Phipps discussed the Interlocal Agreement with ESD 12 and the City of Manor.

MOTION: Upon a motion made by Council Member Pierson and seconded by Council Member Amezcua, the Council voted five (5) For and none (0) Against to approve the Interlocal Agreement between the City of Manor and Travis County Emergency Services District (ESD) Number 12 for reciprocal operations between entities. The motion carried unanimously.

- 4. Consideration and possible action to approve an ordinance amending Article 8.03, Chapter 8 of the Manor Code of Ordinances to provide for the map designating the child safety zones be kept by the Police Department and on the City website.**

The City staff's recommendation was that the City Council approve Ordinance 512 amending Article 8.03, Chapter 8 of the Manor Code of Ordinances to provide for the map designating the child safety zones be kept by the Police Department and on the City website.

Chief Phipps discussed the proposed ordinance amendment.

Council Member Hill requested for Council to be informed of any updates to the map on a quarterly basis.

MOTION: Upon a motion made by Council Member Shaner and seconded by Council Member Pierson, the Council voted five (5) For and none (0) Against to approve Ordinance No. 512 Amending Article 8.03, Chapter 8 of the Manor Code of Ordinances to provide for the map designating the child safety zones be kept by the Police Department and on the City website. The motion carried unanimously.

- 5. Consideration, discussion, and possible on an ordinance amending Manor Code of Ordinances Chapter 4, Article 4.04 Towing and Wrecker Services, Section 4.04.009 Qualifications to amend storage facility locations and requirements, response times, and licensing requirements.**

The City staff's recommendation was that the City Council approve Ordinance No. 513 amending Manor Code of Ordinances Chapter 4, Article 4.04 Towing and Wrecker Services, Section 4.04.009 Qualifications to amend storage facility locations and requirements, response times, and licensing requirements.

Chief Phipps discussed the proposed ordinance regarding the Towing and Wrecker Services in the City.

The discussion was held regarding the 3-mile radius change to a 5-mile radius requirement for towing and wrecker services.

Richard Pope, 4402 Nixon Lane, Austin, Texas, spoke before City Council in opposition to this item. Mr. Pope discussed his concerns for the 5-mile radius requirement, he stated it is too restrictive. Mr. Pope is requesting for a broader radius requirement for towing and wrecker services.

Chief Phipps expressed the Police Department's concerns regarding the response time of wrecker services in the City. He stated adequate coverage will be provided within 15-minutes with a 5-mile radius requirement.

Chief Phipps stated he would bring the ordinance back to Council and would request a broader mile radius if any issues occur with the 5-mile radius change.

MOTION: Upon a motion made by Council Member Shaner and seconded by Council Member Pierson the Council voted five (5) For and none (0) Against to approve Ordinance No. 513 Amending Manor Code of Ordinances Chapter 4, Article 4.04 Towing and Wrecker Services, Section 4.04.009 Qualifications to amend storage facility locations and requirements, response times, and licensing requirements. The motion carried unanimously.

- 6. Consideration, discussion and possible action on a resolution approving a Tariff authorizing an Annual Rate Review Mechanism ("RRM") as a Substitution for the Annual Interim Rate Adjustment process defined by Section 104.301 of the Texas Utilities Code, and as negotiated between Atmos Energy Corp., Mid-Tex Division ("Atmos Mid-Tex" Or "Company") and the Steering Committee of Cities served by Atmos; Requiring the Company to Reimburse Cities' Reasonable Ratemaking Expenses.**

The City staff's recommendation was that the City Council approve Resolution No. 2018-04 approving a Tariff authorizing an Annual Rate Review Mechanism ("RRM") as a Substitution for the Annual Interim Rate Adjustment process defined by Section 104.301 of the Texas Utilities Code, and as negotiated between Atmos Energy Corp., Mid-Tex Division ("Atmos Mid-Tex" Or "Company") and the Steering Committee of Cities Served by Atmos; Requiring the Company to Reimburse Cities' Reasonable Ratemaking Expenses.

At the request of City Manager Bolt, Randy Hartford with Atmos Energy, 3110 North IH35, Round Rock, Texas, spoke before City Council regarding the proposed resolution approving an annual rate review mechanism. Mr. Hartford discussed the process of the rate study that is completed every 5 years for cities served by Atmos.

MOTION: Upon a motion made by Council Member Pierson and seconded by Council Member Amezcua, the Council voted five (5) For and none (0) Against to approve Resolution No. 2018-04 approving a Tariff authorizing an Annual Rate Review Mechanism ("RRM") as a Substitution for the Annual Interim Rate Adjustment process defined by Section 104.301 of the Texas Utilities Code, and as negotiated between Atmos Energy Corp., Mid-Tex Division ("Atmos Mid-Tex" Or "Company") and the Steering Committee of Cities Served by Atmos; Requiring the Company to Reimburse Cities' Reasonable Ratemaking Expenses. The motion carried unanimously.

Mayor Pro Tem Weir adjourned the regular session of the Manor City Council into Executive Session at 7:51 p.m. Wednesday, March 21, 2018, in accordance with the requirements of the Open Meetings Law.

EXECUTIVE SESSION

The City Council convene into Executive Session pursuant to the provisions of Chapter 551 Texas Government Code, in accordance with the authority contained in *Section 551.071 Consultation with Attorney, Section 551.072 Deliberations regarding Real Property, Section 551.073 Deliberation regarding Gifts and Donations, Section 551.074 Personnel Matters, Section 551.076 Deliberation regarding Security Devices, and Section 551.087 Deliberation regarding Economic Development Negotiations*, at 7:51p.m., on Wednesday, March 21, 2018, City Council Conference Room of the Manor City Hall, 105 E. Eggleston St., Manor, Texas.

The Executive Session was adjourned at 8:12 p.m. on Wednesday, March 21, 2018.

OPEN SESSION

The City Council reconvened into Open Session pursuant to the provisions of Chapter 551 Texas Government Code at 8:12 p.m. on Wednesday, March 21, 2018, in the Council Chambers of the Manor City Hall.

Mayor Pro Tem Weir opened the floor for action to be taken on the items discussed in the Executive Session.

- 7. Consideration, discussion, and possible action on the second and final reading of an ordinance rezoning Lots 1-10 Block 8 Lane AE Addition, 1.25 acres more or less, locally known as 709 North Lexington, from Single Family Residential (R-1) district zoning to Neighborhood Business (NB) district zoning. Applicant: Rebecca Davies. Owner: Rebecca Davies.**

The City staff's recommendation was that the City Council postpone the second and final reading of an ordinance rezoning Lots 1-10 Block 8 Lane AE Addition, 1.25 acres more or less, locally known as 709 North Lexington, from Single Family Residential (R-1) district zoning to Neighborhood Business (NB) district zoning to the April 4, 2018, Regular Council meeting.

Scott Dunlop, Planning Coordinator, was available to address any questions posed by the City Council.

MOTION: Upon a motion made by Council Member Shaner and seconded by Council Member Pierson, the Council voted five (5) For and none (0) Against to postpone the second and final reading of an ordinance rezoning Lots 1-10 Block 8 Lane AE Addition, 1.25 acres more or less, locally known as 709 North Lexington, from Single Family Residential (R-1) district zoning to Neighborhood Business (NB) district zoning to the April 4, 2018, Regular Council meeting. The motion carried unanimously.

- 8. Consideration, discussion, and possible action on a first reading of an ordinance rezoning Abstract 546 Survey 40 Manor J, 0.69 acres more or less, locally known as 10905 US Hwy 290 E, from Light Commercial (C-1) district zoning to Medium Commercial (C-2) district zoning. Applicant: Jeff Urbanovsky. Owner: Jeff Urbanovsky.**

The City staff's recommendation was that the City Council approve a first reading of an ordinance rezoning Abstract 546 Survey 40 Manor J, 0.69 acres more or less, locally known as 10905 US Hwy 290 E, from Light Commercial (C-1) district zoning to Medium Commercial (C-2) district zoning.

Scott Dunlop, Planning Coordinator, was available to address any questions posed by the City Council.

City Manager Bolt discussed the proposed zoning ordinance. He stated the Planning and Zoning Commission did not have a quorum at their March 14th P&Z meeting and staff did not have a recommendation from the P&Z Commission.

The discussion was held regarding the C-2 zoning regulations and use of the property.

MOTION: Upon a motion made by Council Member Pierson and seconded by Council Member Amezcua, the Council voted three (3) For and two (2) Against to approve a first reading of an ordinance rezoning Abstract 546 Survey 40 Manor J, 0.69 acres more or less, locally known as 10905 US Hwy 290 E, from Light Commercial (C-1) district zoning to Medium Commercial (C-2) district zoning. Council Member Hill and Council Member Shaner voted against. The motion failed.

- 9. Consideration, discussion, and possible action on an ordinance amending the Manor Code of Ordinances, Chapter 13 Utilities, Article 13.01 to add provisions for underground utilities.**

The City staff's recommendation was that the City Council approve Ordinance No. 514 amending the Manor Code of Ordinances, Chapter 13 Utilities, Article 13.01 to add provisions for underground utilities.

Scott Dunlop, Planning Coordinator, was available to address any questions posed by the City Council.

City Engineer Phelan discussed the proposed ordinance regarding the provisions for underground utilities.

MOTION: Upon a motion made by Council Member Hill and seconded by Council Member Pierson, the Council voted five (5) For and none (0) Against to approve Ordinance No. 514 amending the Manor Code of Ordinances, Chapter 13 Utilities, Article 13.01 to add provisions for underground utilities. The motion carried unanimously.

10. Consideration, discussion, and possible action on a Final Plat for Manor Commons SE Commercial Phase 1, two (2) lots on 22.62 acres more or less, located near the intersection of US Hwy 290 and FM 973/Loop 212. Applicant: Matt Mitchell, ALM Engineering. Owner: Barth Timmermann.

The City staff's recommendation that the City Council approve a Final Plat for Manor Commons SE Commercial Phase 1, two (2) lots on 22.62 acres more or less, located near the intersection of US Hwy 290 and FM 973/Loop 212.

Scott Dunlop, Planning Coordinator, was available to address any questions posed by the City Council.

City Manager Bolt discussed the proposed final plat for Manor Commons SE Commercial Phase 1. He stated the Planning and Zoning Commission did not have a quorum at their March 14th P&Z meeting and staff did not have a recommendation from the P&Z Commission.

MOTION: Upon a motion made by Council Member Shaner and seconded by Council Member Amezcua, the Council voted five (5) For and none (0) Against to approve a Final Plat for Manor Commons SE Commercial Phase 1, two (2) lots on 22.62 acres more or less, located near the intersection of US Hwy 290 and FM 973/Loop 212. The motion carried unanimously.

11. Consideration, discussion, and possible action on a Final Plat for Village at Manor Commons Phase 1, ninety-three (93) single family lots on 19.29 acres more or less, located near the intersection of Old Hwy 20 and Bella Parkway. Applicant: Matt Mitchell, ALM Engineering. Owner: Barth Timmermann.

The City staff's recommendation that the City Council approve a Final Plat for Village at Manor Commons Phase 1, ninety-three (93) single family lots on 19.29 acres more or less, located near the intersection of Old Hwy 20 and Bella Parkway.

Scott Dunlop, Planning Coordinator, was available to address any questions posed by the City Council.

City Manager Bolt discussed the proposed final plat for Village at Manor Commons Phase 1. He stated the Planning and Zoning Commission did not have a quorum at their March 14th P&Z meeting and staff did not have a recommendation from the P&Z Commission.

The discussion was held regarding the changes on the proposed street names of the subdivision.

MOTION: Upon a motion made by Council Member Pierson and seconded by Council Member Shaner, the Council voted five (5) For and none (0) Against to approve a Final Plat for Village at Manor Commons Phase 1, ninety-three (93) single family lots on 19.29 acres more or less, located near the intersection of Old Hwy 20 and Bella Parkway. The motion carried unanimously.

- 12. Consideration, discussion, and possible action on a waiver request for proposed lot 5A, 702 North Burnet Street, from Manor Code of Ordinances, Chapter 14, Exhibit A, Section 20(j) Height and Placement Requirements to allow for a 55' lot width and 6,355 sq. ft. minimum lot area. Applicant: Gregg Fredrickson. Owner: Gregg Fredrickson**

The City staff's recommendation was that the City Council approve a waiver request for proposed lot 5A, 702 North Burnet Street, from Manor Code of Ordinances, Chapter 14, Exhibit A, Section 20(j) Height and Placement Requirements to allow for a 55' lot width and 6,355 sq. ft. minimum lot area.

Scott Dunlop, Planning Coordinator, was available to address any questions posed by the City Council.

City Manager Bolt discussed the waiver request for proposed lot 5A, 702 North Burnet Street.

The discussion was held regarding the new boundary lines for the property and requirements for utility improvements.

MOTION: Upon a motion made by Council Member Shaner and seconded by Council Member Pierson, the Council voted five (5) For and none (0) Against to approve a waiver request for proposed lot 5A, 702 North Burnet Street, from Manor Code of Ordinances, Chapter 14, Exhibit A, Section 20(j) Height and Placement Requirements to allow for a 55' lot width and 6,355 sq. ft. minimum lot area. The motion carried unanimously.

- 13. Consideration, discussion, and possible action on award of a contract addendum for professional services for the FY 2017 Capital Metro BCT Paving Improvements Project.**

The City staff's recommendation was that the City Council award a contract addendum to Jay Engineering Company, Inc. for design, bidding and construction phase services for the FY 2017 Capital Metro BCT Paving Improvements Project.

City Engineer Phelan discussed the contract addendum for professional services for the FY 2017 Capital Metro BCT Paving Improvements Project.

MOTION: Upon a motion made by Council Member Pierson and seconded by Council Member Amezcua, the Council voted five (5) For and none (0) Against to award a contract addendum to Jay Engineering Company, Inc. for design, bidding and construction phase services for the FY 2017 Capital Metro BCT Paving Improvements Project. The motion carried unanimously.

- 14. Consideration, discussion, and possible action on award of a construction contract for the Wilbarger Creek Pole Barn project.**

The City staff's recommendation was that the City Council award a construction contract to Forsythe brothers Infrastructure in the amount of \$177,887.50 for all base bid and alternate bid work.

City Engineer Phelan discussed the award on a construction for the Wilbarger Creek Pole Barn project.

The discussion was held regarding the timing of the project and the delay of previous projects with the City.

MOTION: Upon a motion made by Council Member Shaner and seconded by Council Member Pierson, the Council voted five (5) For and none (0) Against to award a construction contract to Forsythe Brothers Infrastructure in the amount of \$177,887.50 for all base bid and alternate bid work. The motion carried unanimously.

15. Consideration, discussion, and possible action on award of a construction contract for the 2017 Water Distributions System Improvements project.

The City staff's recommendation was that the City Council award a construction contract to Skyblue Utilities, Inc., in the amount of \$1,259,046.33 for all base bid and alternate bid work.

City Engineer Phelan discussed the award on a construction contract for the 2017 Water Distributions System Improvements project.

The discussion was held regarding the amount of the award.

City Engineer Phelan discussed the bid process and the background process his office does on contractors before recommending approval of an award. He discussed the bond assurance requirement from the contractor.

The discussion was held regarding the timing of the project and the public notifications.

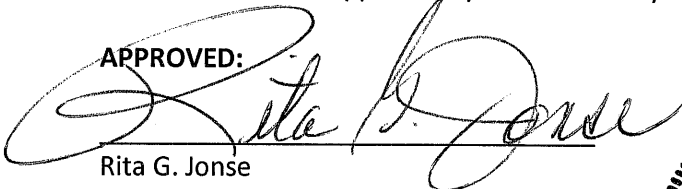
MOTION: Upon a motion made by Council Member Shaner and seconded by Council Member Pierson, the Council voted five (5) For and none (0) Against to award a construction contract to Skyblue Utilities, Inc., in the amount of \$1,259,046.33 for all base bid and alternate bid work. The motion carried unanimously.

ADJOURNMENT

The Regular Session of the Manor City Council Adjourned at 9:10 p.m. on Wednesday, March 21, 2018.

These minutes approved by the Manor City Council on the 4th day of April 2018.

APPROVED:



Rita G. Jonse
Mayor

ATTEST:



Lluvia Tijerina
City Secretary



CITY OF Manor

Water and Wastewater Financial Plan Study Report

March 21, 2018



Overview of Presentation

- Review objectives of Rate Study
- Review revenue requirements
- Proposed Rates
- Senior Subsidy



Rate Objectives

- Rates must support revenue requirements
- Develop revenue requirements to meet the City's most recent costs
- Allocate costs between water and wastewater then to classes within each utility
- Consider rate design options



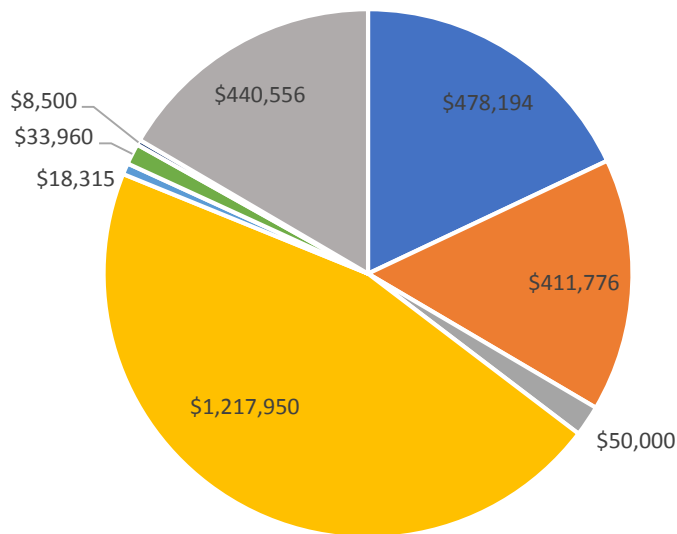
Revenue Requirements Assumptions

- Based on FY 2018 budget and 5-year CIP
- General Fund transfer rising from \$560,000 in 2018 to \$1.9 million in 2028
- Discontinuation of City of Austin Wastewater Treatment in 2020 (about \$640,000 annually)
- Addition of \$335,000 in costs related to new wastewater treatment plant in 2020
- Issuance of \$2.5 million bond in 2019, \$5.7 million bond in 2021, and \$8.4 million bond in 2024 for future capital improvements



2018 vs. 2020 Water Revenue Requirements

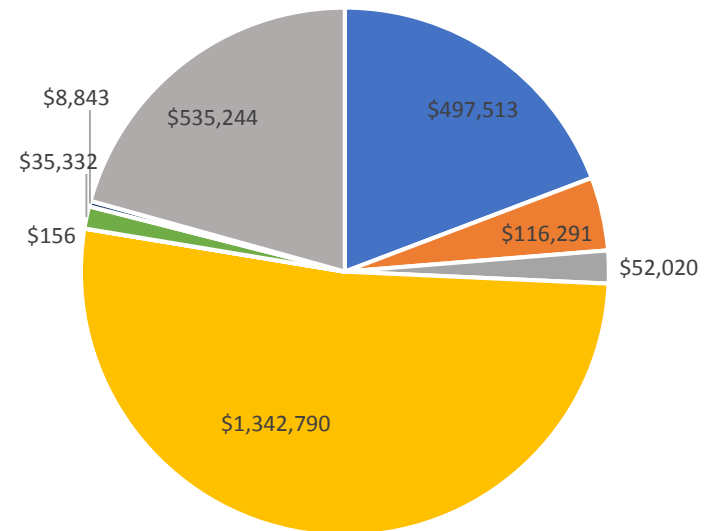
2018 Water



- Personnel
- Purchased Water
- Capital Outlay <5k
- Operating
- Contracted Service
- Debt Service
- Repairs & Maintenance
- Debt Payments (Lease)

Water- \$2,659,251

2020 Water

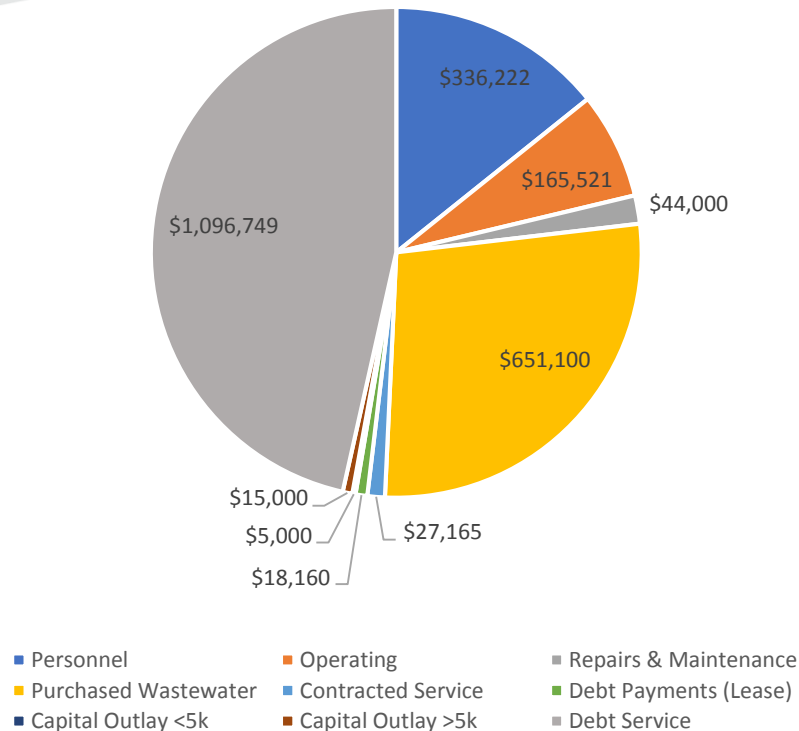


- Personnel
- Repairs & Maintenance
- Contracted Service
- Capital Outlay <5k
- Operating
- Purchased Water
- Debt Payments (Lease)
- Debt Service

Water- \$2,588,189

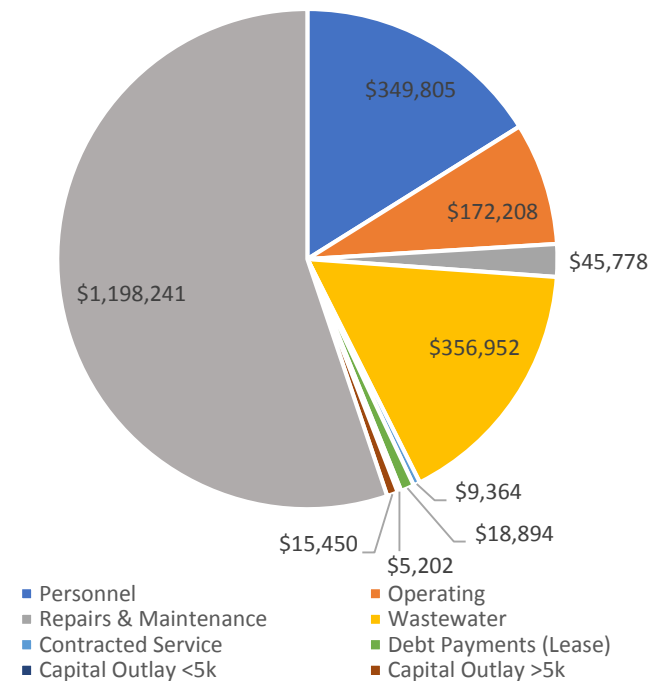
2018 vs. 2020 Wastewater Revenue Requirements

2018 Wastewater



Wastewater- \$2,358,916

2020 Wastewater



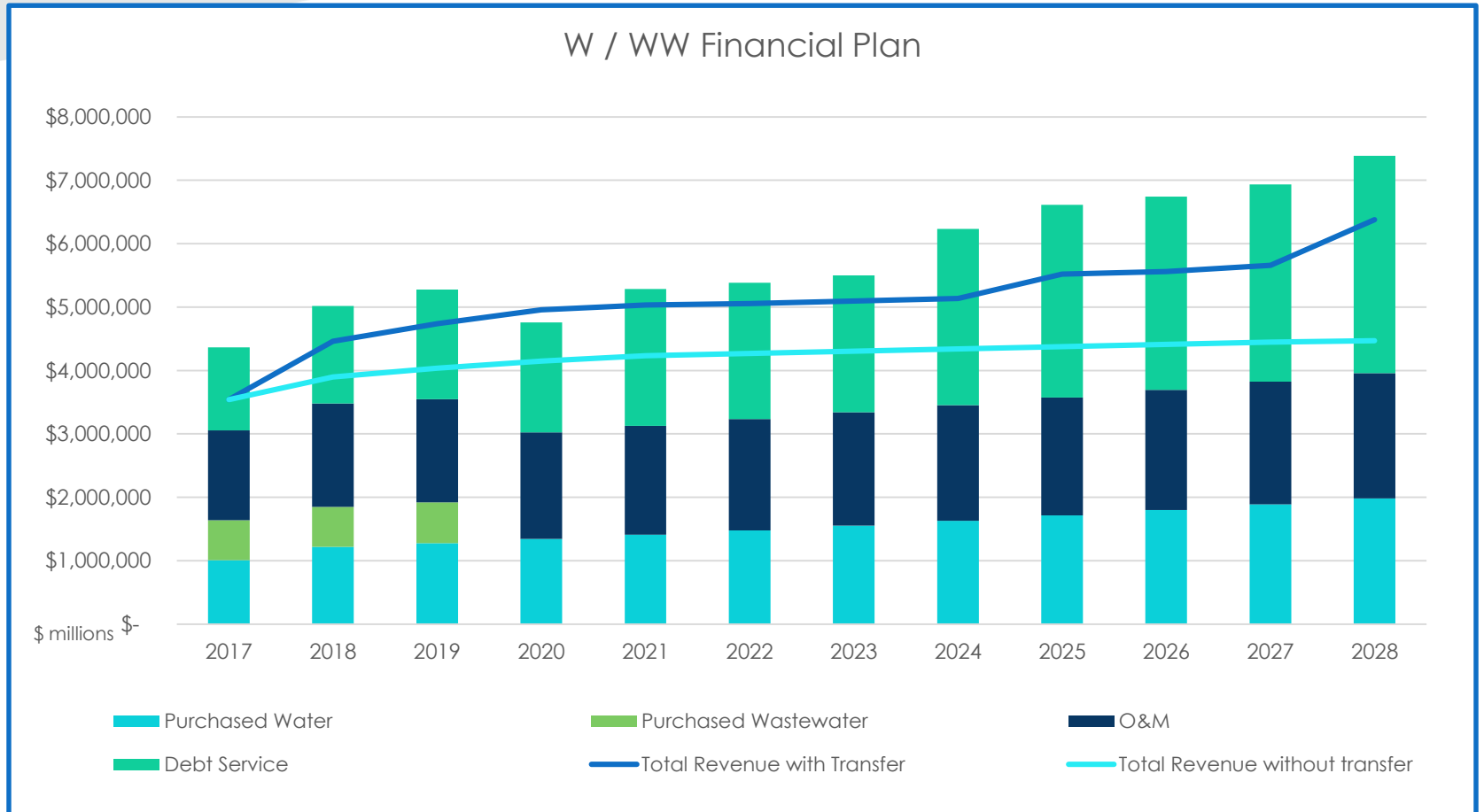
Wastewater- \$2,171,893

Utility Revenue Requirements

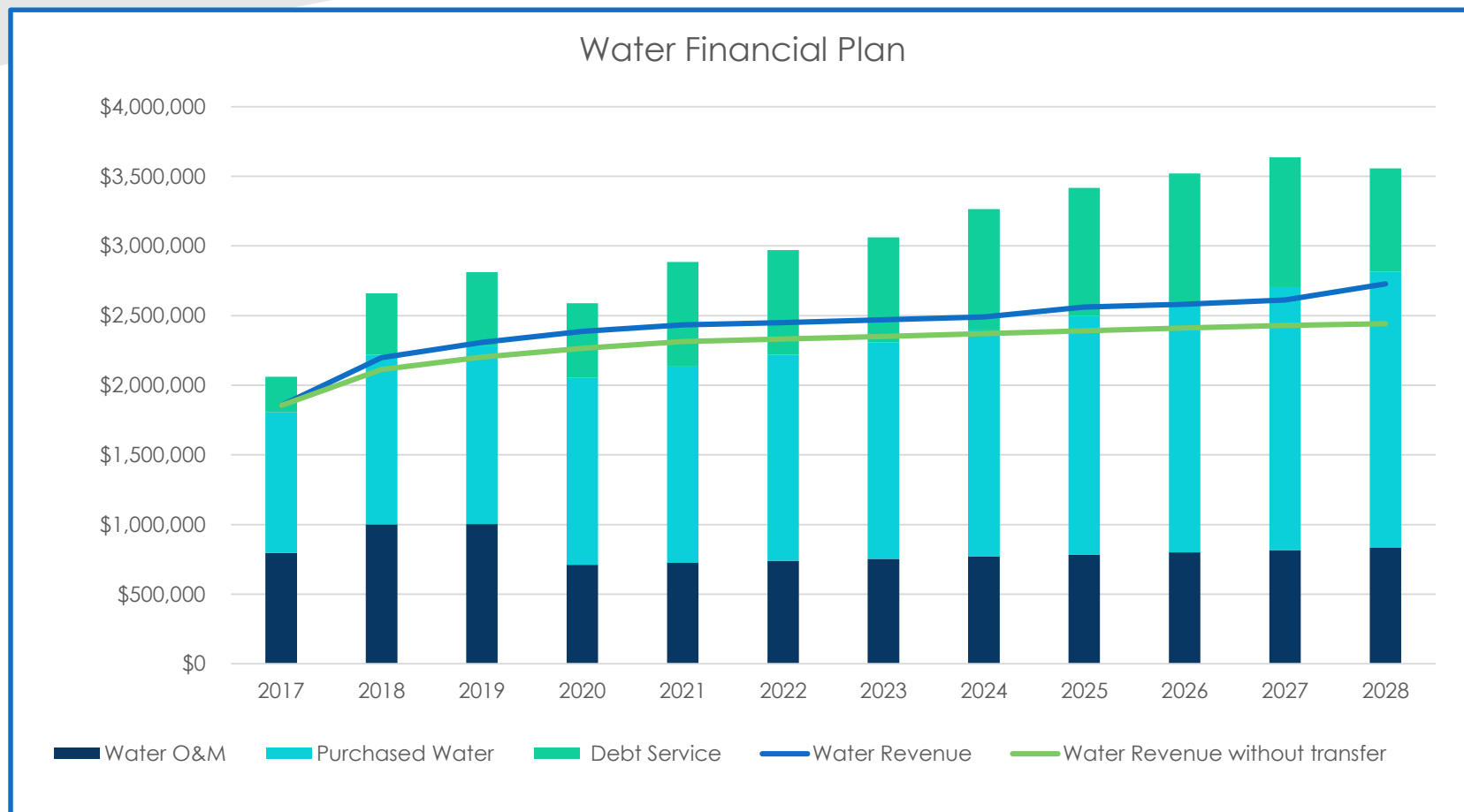
Utility	2018	2020
Water	\$2,659,251	\$2,588,189
Wastewater	\$2,358,916	\$2,171,893
Total	\$5,018,167	\$4,760,082



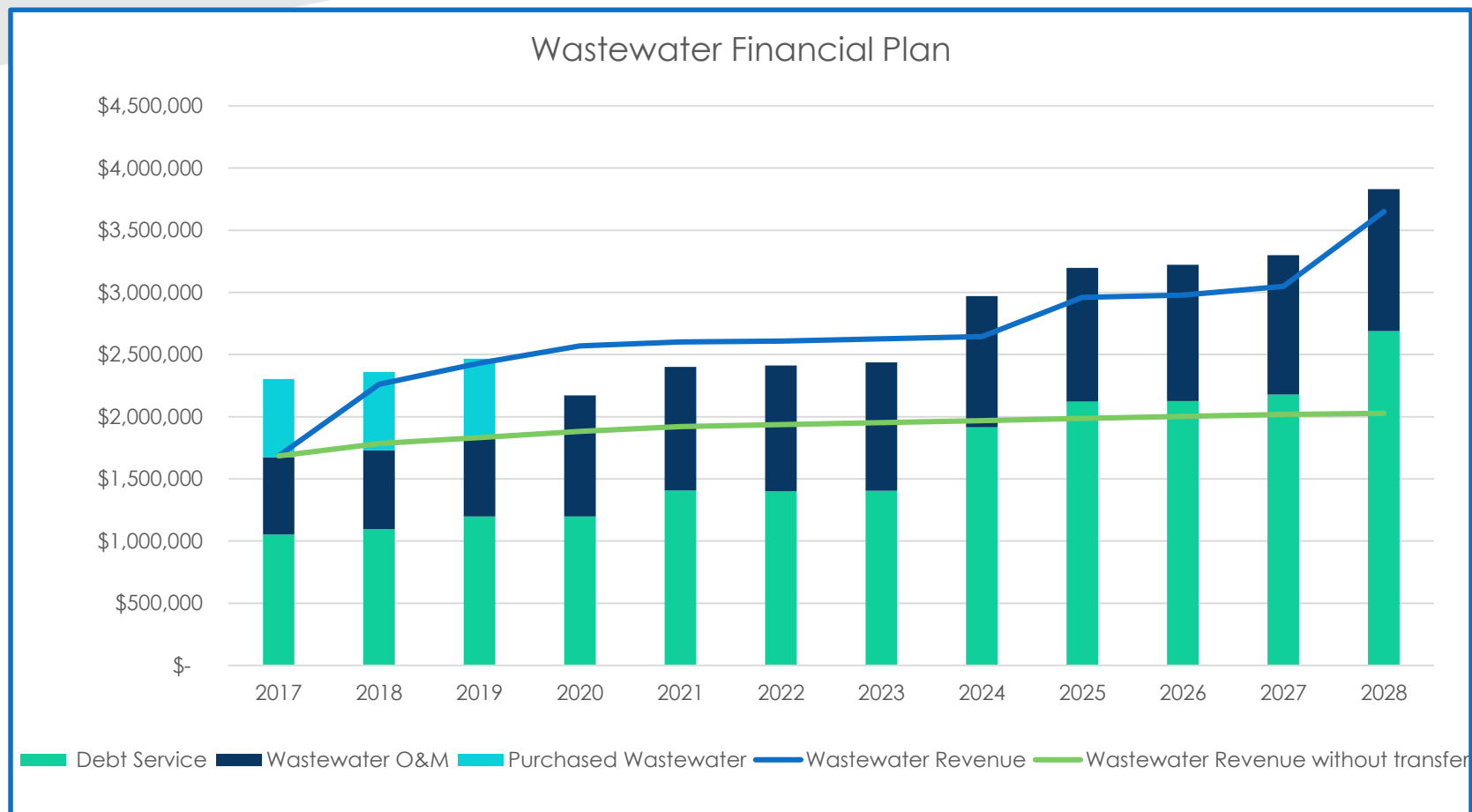
Utility Financial Plan at Existing Rates



Water Financial Plan at Existing Rates



Wastewater Financial Plan at Existing Rates



Current Water Rates

Class	Rate
Residential 5/8"	\$24.25
Residential 1"	\$47.24
Commercial 5/8"	\$9.00

Class	Tiers	Rates
Residential	0-2,000 Gallons	\$0.50
	2,001- 5,000 Gallons	\$2.70
	5,001-10,000 Gallons	\$3.00
	10,0001-15,000 Gallons	\$3.25
	15,001-25,000 Gallons	\$3.50
	25,001+ Gallons	\$4.25
Commercial		\$6.30

Recommended Water Rate

Class	Rate
Residential 5/8"	\$27.16
Residential 1"	\$45.36
Commercial 5/8"	\$10.08

Class	Tier	Rate
Residential		
	0-2,000 Gallons	\$1.50
	2,001-10,000 Gallons	\$2.50
	10,001+ Gallons	\$5.00
Commercial		\$7.06

Monthly Water Typical Bills

Residential Usage	Existing	Proposed
2,000	\$25.25	\$30.16
5,000	\$33.35	\$38.93
10,000	\$48.35	\$50.16
25,000	\$99.60	\$125.16

Commercial Usage	Existing	Proposed
10,000	\$72.00	\$80.64
20,000	\$135.00	\$151.2
30,000	\$198.00	\$221.76



Current/Proposed Wastewater Rates

Class	Existing Rate
Residential 5/8"	\$19.00
Commercial 5/8"	\$15.00

Class	Tiers	Rates
Residential		
	0-8,000 Gallons	\$3.75
	8,000+ Gallons	\$4.40
Commercial		\$6.00



Monthly Wastewater Typical Bills

Residential Usage	Existing/Proposed
2,000	\$26.50
5,000	\$37.75
10,000	\$57.80
25,000	\$123.80

Commercial Usage	Existing/Proposed
10,000	\$79.00
20,000	\$139.00
30,000	\$199.00



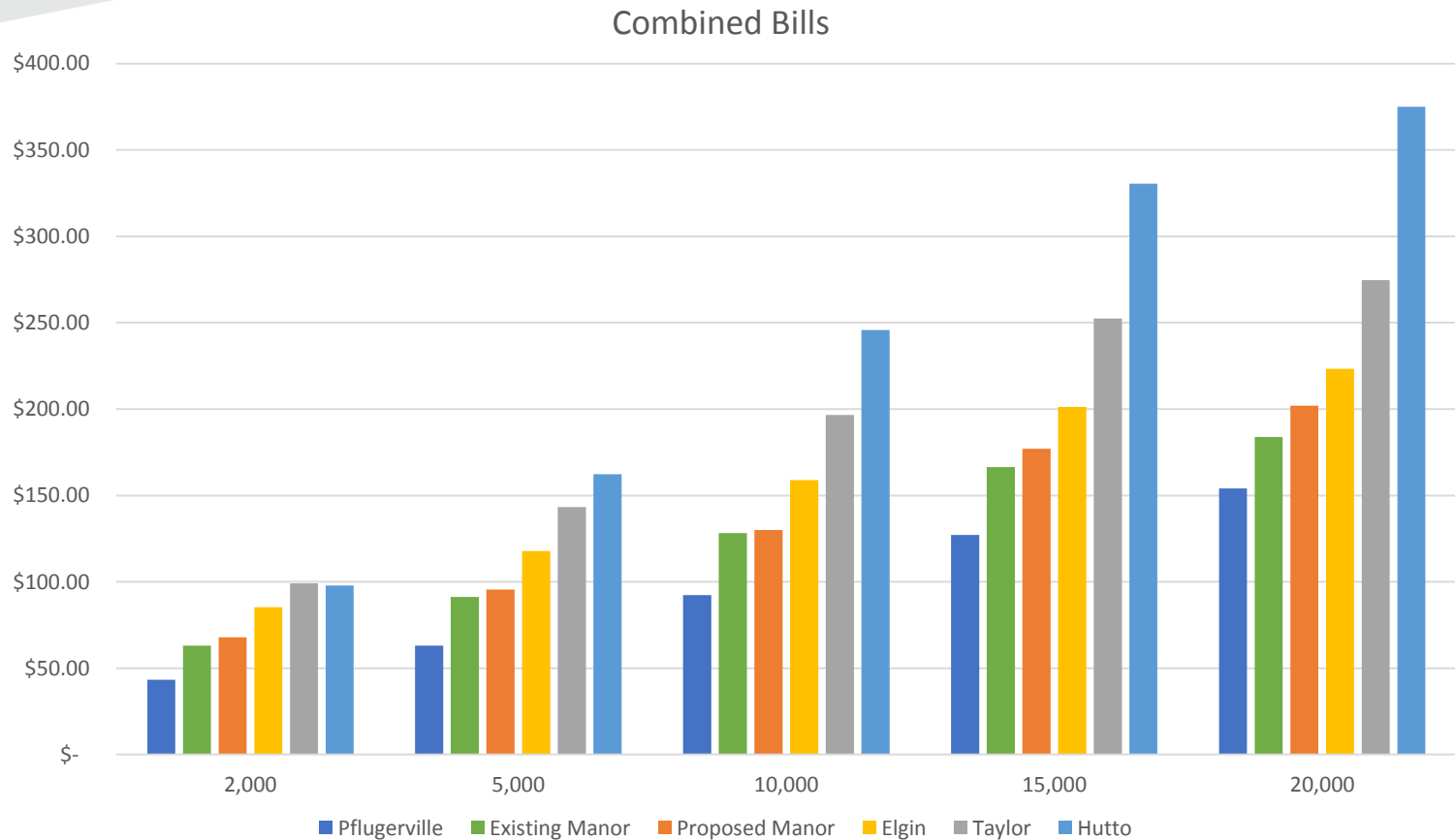
Monthly Combined Typical Bills

Residential Usage	Existing	Proposed
2,000	\$51.75	\$56.66
5,000	\$71.10	\$75.41
10,000	\$106.15	\$107.96
25,000	\$223.40	\$248.96

Commercial Usage	Existing	Proposed
10,000	\$151.00	\$159.64
20,000	\$274.00	\$290.20
30,000	\$397.00	\$420.76



Rate Comparison to Area Cities



Existing Senior Discount

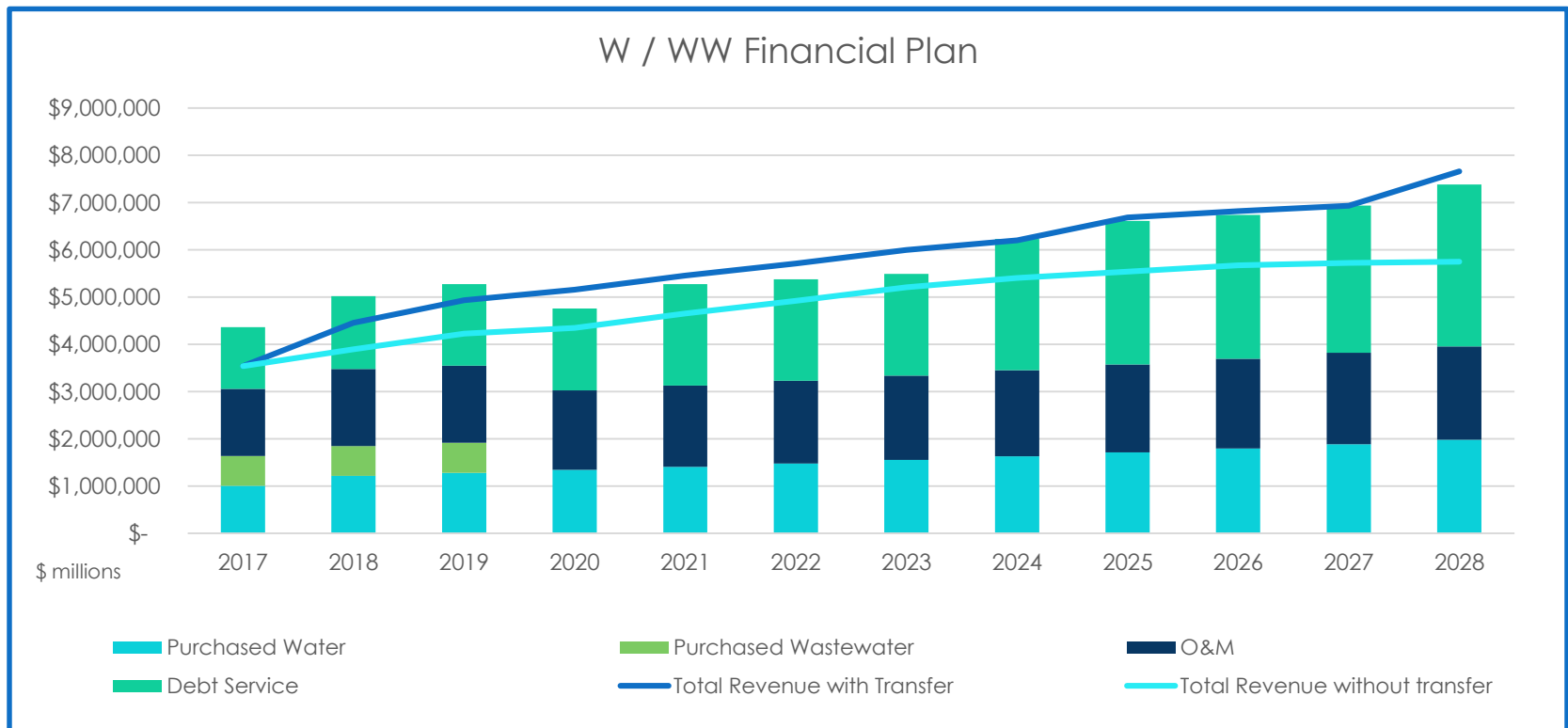
- Other customer classes subsidize senior class
- If base rate increases, then subsidy will continue to increase

	Water	Wastewater
Base Rate Subsidy	\$3.60	\$5.97
Total Subsidy Amount	\$5,182	\$8,593
Subsidy Per Bill	\$0.14	\$0.24

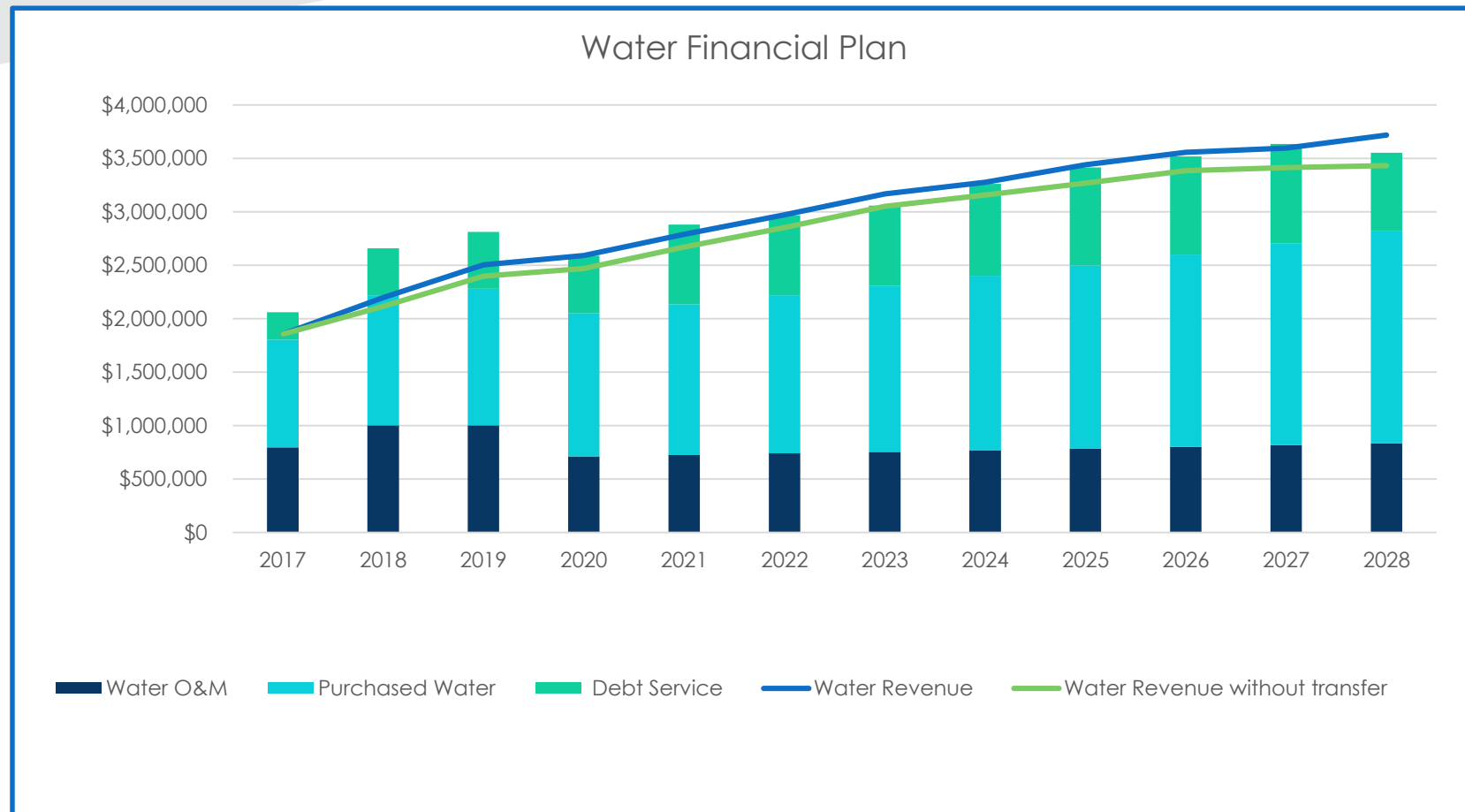


Utility Financial Plan at Proposed Rates

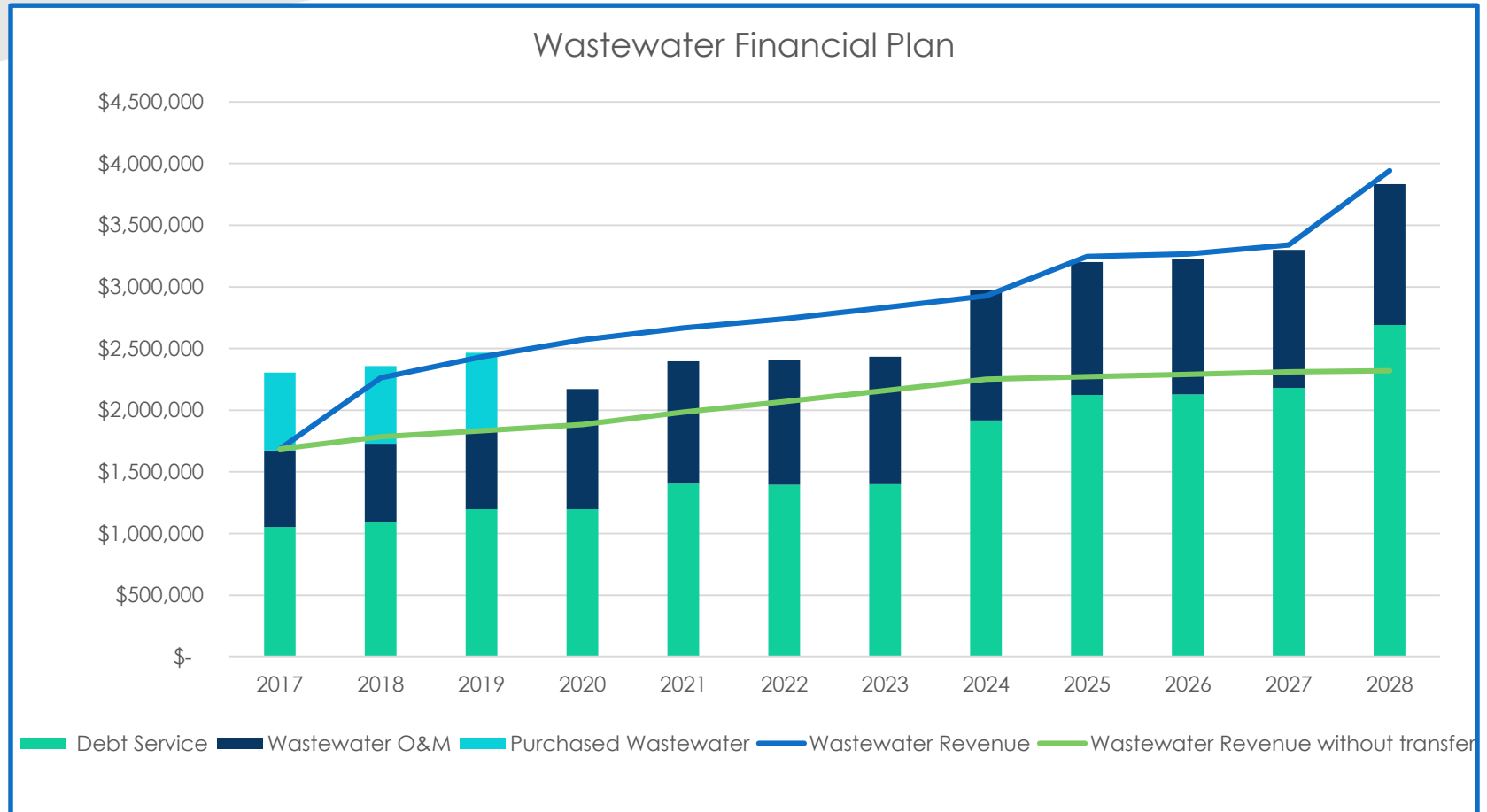
*Past 2020, assumptions about CIP and O&M may change the forecast



Water Financial Plan at Proposed Rates



Wastewater Financial Plan at Proposed Rates



Forecasted Rate Increases

*Past 2020, assumptions about CIP and O&M may significantly change the forecast

System	2020	2021	2022	2023	2024	2025	2026	2027	2028
Water	0%	7.00%	7.00%	7.00%	3.00%	3.00%	3.00%	0.00%	0.00%
Wastewater	0%	4.00%	4.00%	4.00%	4.00%	0.00%	0.00%	0.00%	0.00%





RFC IS A REGISTERED MUNICIPAL ADVISOR WITH THE MSRB AND SEC UNDER THE DODD-FRANK ACT AND IS FULLY QUALIFIED AND CAPABLE OF PROVIDING ADVICE RELATED TO ALL ASPECTS OF UTILITY FINANCIAL AND CAPITAL PLANNING, INCLUDING THE SIZE, TIMING, AND TERMS OF FUTURE DEBT ISSUES.

Any opinion, information, or recommendation included in this presentation, related to the size, timing, and terms of a future debt issue may be relied upon only for its intended purpose. This information is not intended as a recommendation to undertake a specific course of action related to the issuance of debt, or to indicate that a particular set of assumptions for the size, timing and terms of issuing debt will be available at the time debt is actually issued.

Thank you!

Contact: Angie Flores
512-790-2108/ aflores@raftelis.com

