

**RESOLUTION ADOPTING DEBT SERVICE BUDGET**

THE STATE OF TEXAS

§

COUNTY OF DENTON

§

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF FRISCO WEST WATER CONTROL AND IMPROVEMENT DISTRICT OF DENTON COUNTY THAT:

WHEREAS, the Board of Directors of Frisco West Water Control and Improvement District of Denton County (the "District") has projected the debt service budget for the District for the period of March 1, 2020, through February 28, 2021, and desires to adopt an operating budget consistent therewith;

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS;

Section 1. That the Debt Service Budget attached hereto as Exhibit "A" is hereby adopted.

Section 2. That the Secretary of the Board of Directors is hereby directed to file a copy of this Resolution Adopting Debt Service Budget in the official records of the District.

ADOPTED this 18<sup>th</sup> day of February, 2020.



Jacob Walls  
President, Board of Directors

ATTEST:

  
\_\_\_\_\_  
Billy Logsdon  
Secretary, Board of Directors

**EXHIBIT "A"**

Approved

	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	TOTAL Mar '20 - Feb '21
Ordinary Income/Expense													
Income													
Property Tax Rev.													
Interest Income	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	57,600
Total Income	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	57,600
Expenses													
Bond Interest - Series 2012 - Utility	56,450	-	-	-	-	56,450	-	-	-	-	-	-	112,900
Bond Principal - Series 2012 - Utility	-	-	-	-	-	30,000	-	-	-	-	-	-	30,000
Bond Interest - Series 2013 - Road	54,500	-	-	-	-	54,500	-	-	-	-	-	-	109,000
Bond Principal - Series 2013 - Road	-	-	-	-	-	40,000	-	-	-	-	-	-	40,000
Bond Interest - Series 2013A - Road	65,485	-	-	-	-	65,485	-	-	-	-	-	-	130,970
Bond Principal - Series 2013A - Road	-	-	-	-	-	40,000	-	-	-	-	-	-	40,000
Bond Interest - Series 2014A - Utility	31,650	-	-	-	-	31,650	-	-	-	-	-	-	63,300
Bond Principal - Series 2014A - Utility	-	-	-	-	-	270,000	-	-	-	-	-	-	270,000
Bond Interest - Series 2014B - Road	62,325	-	-	-	-	62,325	-	-	-	-	-	-	124,650
Bond Principal - Series 2014B - Road	-	-	-	-	-	385,000	-	-	-	-	-	-	385,000
Bond Interest - Series 2015 - Utility	89,250	-	-	-	-	89,250	-	-	-	-	-	-	178,500
Bond Principal - Series 2015 - Utility	-	-	-	-	-	90,000	-	-	-	-	-	-	90,000
Bond Interest - Series 2015 - Road	63,122	-	-	-	-	63,122	-	-	-	-	-	-	126,244
Bond Principal - Series 2015 - Road	-	-	-	-	-	125,000	-	-	-	-	-	-	125,000
Bond Interest - Series 2016 - Road	111,069	-	-	-	-	111,069	-	-	-	-	-	-	222,138
Bond Principal - Series 2016 - Road	-	-	-	-	-	100,000	-	-	-	-	-	-	100,000
Bond Interest - Series 2016 - Util	83,125	-	-	-	-	83,125	-	-	-	-	-	-	166,250
Bond Principal - Series 2016 - Util	-	-	-	-	-	110,000	-	-	-	-	-	-	110,000
Bond Interest - Ser 2018 Util	38,134	-	-	-	-	38,134	-	-	-	-	-	-	76,269
Bond Principal - Ser 2018 Util	-	4,000	-	-	-	140,000	-	-	-	-	-	-	140,000
Arbitrage compliance exp	-	-	-	-	-	-	-	-	-	-	-	-	4,000
Tax Assessor Fees	-	-	-	-	-	-	-	-	-	-	1,600	-	1,600
Appraisal Dis. Fees	-	-	-	-	-	-	-	-	-	18,500	-	-	18,500
Bond Paying Agent Fees	-	-	-	-	-	-	-	-	-	-	-	-	1,600
Total Expense	663,110	4,000	-	-	-	1,985,110	-	-	-	18,500	1,600	-	2,672,320
Net Income	(658,310)	800	4,800	4,800	4,800	(1,980,310)	4,800	4,800	4,800	(13,700)	3,200	4,800	(2,614,720)
				ck total		1,985,110							637,498

2,564,339
(2,614,720)
<u>\$ (50,381)</u>

Beg cash as of 11.30.19  
 Plus 2020-2021 budget  
 Projected balance 3.1.21