



CITY COUNCIL SPECIAL MEETING

January 21, 2025, at 7:00 PM

Hewitt City Hall, 200 Patriot Court, Hewitt, TX 76643

AGENDA - w/ADDENDUM

Steve Fortenberry, Mayor: Ward 3, – **Erica Bruce**, Mayor Pro Tem: Ward 3
Michael S. Bancale, Council Member: At-Large – **Johnny Stephens**, Council Member: Ward 1
Bob Potter, Council Member: Ward 2 – **Brad Turner**, Council Member: Ward 1
Vacant Seat, Council Member: Ward 2

The meeting will be streamed live on the city's website at www.cityofhewitt.com/790/Hewitt-TX-TV.

Under Texas Government Code Sec. 551.127, members may attend and participate in the meeting remotely by video conference on a regular, non-emergency basis. Should that occur, a quorum of the members will be physically present at the location noted above on this agenda.

REGULAR MEETING - 7:00 PM

DECLARATION OF A QUORUM AND CALL TO ORDER

PLEDGE OF ALLEGIANCE

PUBLIC COMMENTS

The City Council invites citizens to speak on any topic not already scheduled for a public hearing. The Texas Open Meetings Act prohibits the Council from discussing, responding to, or acting on any comments or items not posted on the agenda. (Note: Citizens who wish to speak must complete a "Public Comment Form" and present it to the City Secretary before the meeting.)

REGULAR AGENDA ITEMS

1. Approve minutes of the January 6, 2025, City Council Workshop/Regular Meeting.
2. Briefing and discussion concerning the Financial Statements ending December 31, 2024.
3. Discussion and possible action on approving the Quarterly Investment Report for the quarter ending December 31, 2024.

ADDENDUM TO AGENDA

4. Discussion and possible action to approve the purchase of a 2024 F150 for use in the Parks Department.

RECESS REGULAR SESSION TO CONVENE EXECUTIVE SESSION

EXECUTIVE SESSION: Notice is given that a closed meeting will be held under Section 551.074 of the Texas Government Code (V.T.C.A.) so that the Council may discuss personnel matters regarding the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee (**City Manager's evaluation**).

RECONVENE REGULAR MEETING

5. Discussion and possible action on evaluation/employment of City Manager (if needed).

ADJOURNMENT

I certify that the above notice of meeting was posted on the Public Notice Board in front of City Hall on January 17, 2025, by 5:00 PM.

CITY OF HEWITT

Lydia Lopez

Lydia Lopez, TRMC/CMC
City Secretary

In compliance with the Americans with Disabilities Act, the City of Hewitt will provide reasonable accommodations for people attending and/or participating in City Council meetings. The facility is wheelchair-accessible, and accessible parking is available at the front of the building. Requests for sign interpreters or special services must be received forty-eight (48) hours before the meeting by calling the City Secretary at 254.296.5602 or by fax at 254.666.6014.



COUNCIL AGENDA ITEM FORM

MEETING DATE: January 21, 2025

AGENDA ITEM #: 1.

SUBMITTED BY: Lydia Lopez, City Secretary

ITEM DESCRIPTION:

Approve minutes of the January 6, 2025, City Council Workshop/Regular Meeting.

STAFF RECOMMENDATION/ITEM SUMMARY:

Attached is a draft copy of the meeting minutes. Please review and advise if any corrections are needed.

FISCAL IMPACT:

Amount Budgeted - N/A

Line Item in Budget - N/A

SUGGESTED MOTION:

I move approval of the minutes as presented but to allow for corrections.

ATTACHMENTS:

1. January 6 2025 City Council Workshop Regular Meeting Minutes



CITY COUNCIL WORKSHOP/REGULAR MEETING

January 6, 2025 at 6:30 PM

Hewitt City Hall, 200 Patriot Court, Hewitt, TX 76643

MINUTES

Steve Fortenberry, Mayor: Ward 3, – **Erica Bruce**, Mayor Pro Tem: Ward 3
Michael S. Bancale, Council Member: At-Large – **Johnny Stephens**, Council Member: Ward 1
Bob Potter, Council Member: Ward 2 – **Brad Turner**, Council Member: Ward 1
Vacant Seat, Council Member: Ward 2

WORKSHOP MEETING - 6:30 PM

WORKSHOP DECLARATION OF A QUORUM AND CALL TO ORDER

Mayor Steve Fortenberry called the Workshop Meeting to order at 6:30 PM, announced all members were present, and declared a quorum.

WORKSHOP AGENDA

1. Briefing and discussion concerning the zone change requests (Agenda Items 3 and 4).
City Manager Bo Thomas introduced Community Development Director Tracy Lankford, who highlighted the zone change requests for both properties.

WORKSHOP ADJOURNMENT

MOTION: Mayor Pro Tem Erica Bruce moved to adjourn the Workshop Meeting at 6:43 p.m.

SECOND: Council Member Michael Bancale

AYES: Bancale, Potter, Stephens, Turner, Bruce, and Fortenberry

NAYES: None

ABSENT: None

MOTION PASSED.

REGULAR MEETING - 7:00 PM

DECLARATION OF A QUORUM AND CALL TO ORDER

Mayor Steve Fortenberry called the Regular Meeting to order at 7:00 PM, announced all members were present, and declared a quorum.

PLEDGE OF ALLEGIANCE

Mayor Steve Fortenberry led the Pledge of Allegiance.

SPECIAL PRESENTATION(S) AND RECOGNITION(S)

2. Swearing-in and pinning ceremony for newly hired Police Officer Keaton Lowe.
Police Chief John McGraft introduced newly appointed Police Officer Keaton Lowe. Chief McGrath administered the ceremonial oath of office, and Officer Lowe's wife pinned his badge on.

PUBLIC HEARING(S) AND RELATED ACTION

3. Public Hearing and possible action on **Ordinance No. 2025-01**, rezoning a portion of the O'Campo C Survey, A-32, being a 12.855-acre tract located along the southeast corner of W. Warren and Ritchie Rd., totaling 0.88 acres from R-1 Single Family Residential District to R-1-G Garden Home District as requested by Bargas Development Services, LLC.
City Manager Bo Thomas presented. Mayor Steve Fortenberry opened the hearing at 7:05 p.m. and called for those wishing to speak in favor of the request. The Mayor called for those speaking against the request. No one appeared. The public hearing was closed at 7:06 p.m.
MOTION: Mayor Pro Tem Erica Bruce moved to approve **Ordinance No. 2025-01**, rezoning a portion of the O'Campo C Survey, A-32, which is an 0.88-acre portion of a 12.855-acre tract from the R-1 Single Family Residential District to the R-1-G Garden Home District.
SECOND: Council Member Brad Turner
AYES: Stephens, Turner, Bruce, and Fortenberry
NAYES: Bancale, Potter
ABSENT: None
MOTION PASSED.
4. Public Hearing and possible action on **Ordinance No. 2025-02**; rezoning a portion of the O'Campo C Survey, A-32, being a 19.202-acre tract located along the southeast corner of W. Warren and Ritchie Rd., totaling 5.98 acres, from R-1 Single Family Residential District to R-1-G Garden Home District as requested by Bargas Development Services, LLC.
City Manager Bo Thomas presented. Mayor Steve Fortenberry opened the hearing at 7:09 p.m. and invited those who wished to speak in favor of the request. The Mayor called for those who wanted to speak against the request. No one appeared, and the public hearing was closed at 7:10 p.m.
MOTION: Council Member Brad Turner moved to approve **Ordinance No. 2025-02**, rezoning a portion of the O'Campo C Survey, A-32, being a 5.98-acre portion of a 19.202-acre tract, from R-1 Single Family Residential District to R-1-G Garden Home District.
SECOND: Council Member Johnny Stephens
AYES: Stephens, Turner, Bruce, and Fortenberry
NAYES: Bancale, Potter
ABSENT: None
MOTION PASSED.

PUBLIC COMMENTS

The City Council invites citizens to speak on any topic not already scheduled for a public hearing. The Texas Open Meetings Act prohibits the Council from discussing, responding to, or acting on any comments or items not posted on the agenda. (Note: Citizens who wish to speak must complete a “Public Comment Form” and present it to the City Secretary before the meeting.)

Mayor Fortenberry read the statement above and inquired if the City Secretary had received any public comment forms. The City Secretary did not receive any public comment forms.

REGULAR AGENDA ITEMS

5. Approve minutes of the December 9, 2024, City Council Regular Meeting.

MOTION: Council Member Michael Bancale moved to approve the minutes as presented but to allow for correction.

SECOND: Council Member Bob Potter

AYES: Bancale, Potter, Stephens, Turner, Bruce, and Fortenberry

NAYES: None

ABSENT: None

MOTION PASSED.

6. Presentation of the report from the City Engineer Miles Whitney, P.E.

Update on pending utility projects.

Update on pending street projects.

Update on pending drainage projects.

City Manager Bo Thomas presented on behalf of City Engineer Miles Whitney.

7. Briefing and discussion concerning the Financial Statements ending November 30, 2024.

City Manager Bo Thomas advised that Finance Director Lee Garcia previously sent the November Monthly Financial Statements electronically on December 5, 2024, for review. The Council raised no questions or concerns.

8. Discussion and possible action on two appointments to the Library Board.

City Manager Bo Thomas presented prospective applicants wanting to serve on the Library Board.

MOTION: Council Member Brad Turner moved to approve the appointments of Caitlin Miller and Linda O'Neil for a two-year term ending in December 2026

SECOND: Mayor Pro Tem Erica Bruce

AYES: Bancale, Potter, Stephens, Turner, Bruce, and Fortenberry

NAYES: None

ABSENT: None

MOTION PASSED.

9. Discussion and possible action on a reappointment to the Civil Service Commission.

City Manager Bo Thomas presented.

MOTION: Council Member Michael Bancale moved to approve the reappointment of Civil Service Commissioner Tom Mattern to serve another three-year term.

SECOND: Council Member Bob Potter

AYES: Bancale, Potter, Stephens, Turner, Bruce, and Fortenberry

NAYES: None

ABSENT: None

MOTION PASSED.

10. Discussion concerning the May 3, 2025, General and Special Election.
City Manager Bo Thomas presented the filing period for the upcoming General and Special Election on May 3, 2025. The first day to apply for a place on the ballot is Wednesday, January 15, 2025, and the last day to file is Friday, February 14, 2025. No action was required.
11. Discussion and possible action on rescheduling the City Council meeting scheduled for January 20, 2025.
City Manager Bo Thomas presented options for Council consideration.
MOTION: Council Member Michael Bancale moved to reschedule the January 20, 2025, City Council meeting to January 21, 2025.
SECOND: Council Member Bob Potter
AYES: Bancale, Potter, Stephens, Turner, Bruce, and Fortenberry
NAYES: None
ABSENT: None
MOTION PASSED.

Mayor Steve Fortenberry recessed the Regular Session to convene the following Executive Session at 7:24 p.m.

EXECUTIVE SESSION Notice is given that a closed meeting will be held pursuant to Section 551.074 of the Texas Government Code (V.T.C.A.) so that the Council may discuss personnel matters regarding the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee (City Manager Evaluation).

RECONVENE REGULAR MEETING

Mayor Steve Fortenberry reconvened the Regular meeting at 8:16 p.m.

ADJOURNMENT

MOTION: Council Member Johnny Stephens moved to adjourn the meeting at 8:17 p.m.

SECOND: Council Member Michael Bancale

AYES: Bancale, Potter, Stephens, Turner, Bruce, and Fortenberry

NAYES: None

ABSENT: None

MOTION PASSED.

Approved: _____

ATTEST:

Lydia Lopez, City Secretary

Steve Fortenberry, Mayor



COUNCIL AGENDA ITEM FORM

MEETING DATE: January 21, 2025

AGENDA ITEM #: 2.

SUBMITTED BY: Lee Garcia, Finance Director

ITEM DESCRIPTION:

Briefing and discussion concerning the Financial Statements ending December 31, 2024.

STAFF RECOMMENDATION/ITEM SUMMARY:

The financial statements ending December 31, 2024, were sent electronically on January 7, 2025. This is an opportunity for the Council to ask questions or comment.

FISCAL IMPACT:

Amount Budgeted - N/A

Line Item in Budget - N/A

SUGGESTED MOTION:

No action is required.

ATTACHMENTS:

None



COUNCIL AGENDA ITEM FORM

MEETING DATE: January 21, 2025

AGENDA ITEM #: 3.

SUBMITTED BY: Lee Garcia, Finance Director

ITEM DESCRIPTION:

Discussion and possible action on approving the Quarterly Investment Report for the quarter ending December 31, 2024.

STAFF RECOMMENDATION/ITEM SUMMARY:

The City's Investment Policy, Section XI. Reporting (PFIA 2256-0023) requires the preparation of a quarterly report for the City Council. Please see the following Investment Report for the quarter ending December 31, 2024.

FISCAL IMPACT:

Amount Budgeted - N/A

Line Item in Budget - N/A

SUGGESTED MOTION:

I move approval of the Quarterly Investment Report as of December 31, 2024.

ATTACHMENTS:

1. 2024 Qtrly Inv Report-Dec



QUARTERLY INVESTMENT REPORT

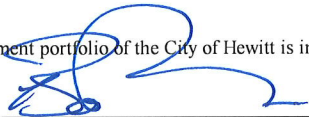
For the Quarter Ended

December 31, 2024

Prepared by

Valley View Consulting, L.L.C.

The investment portfolio of the City of Hewitt is in compliance with the Public Funds Investment Act and the Investment Policy and its incorporated strategies.



City Manager



Finance Director

Accountant

Disclaimer: These reports were compiled using information provided by the City. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

Summary

Quarter End Results by Investment Category:

<u>Asset Type</u>	<u>September 30, 2024</u>		<u>December 31, 2024</u>		
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Ave. Yield</u>
Pools/DDA/MMA	\$ 18,047,433	\$ 18,047,433	\$ 21,688,724	\$ 21,688,724	4.49%
Securities/CDs	18,746,752	18,746,752	16,688,313	16,688,313	4.69%
Totals	\$ 36,794,184	\$ 36,794,184	\$ 38,377,037	\$ 38,377,037	4.58%

<u>Current Quarter Average Yield (1)</u>		<u>Fiscal Year-to-Date Average Yield (2)</u>	
Total Portfolio	4.58%	Total Portfolio	4.58%
Rolling Three Month Treasury	4.56%	Rolling Three Month Treasury	4.56%
Rolling Six Month Treasury	4.63%	Rolling Six Month Treasury	4.63%
TexPool	4.56%	TexPool	4.56%

<u>Interest Earnings</u>	
Quarterly Interest Income	\$ 444,273
Fiscal Year-to-date Interest Income	\$ 444,273

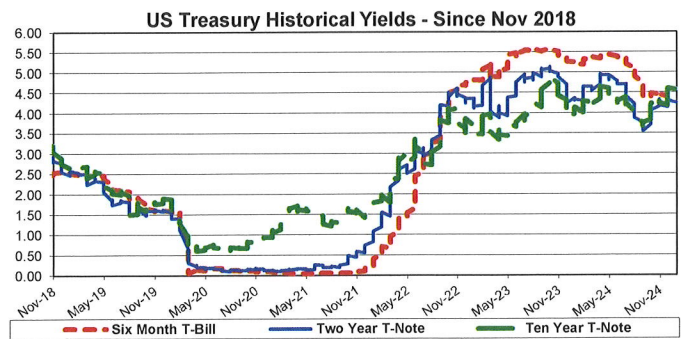
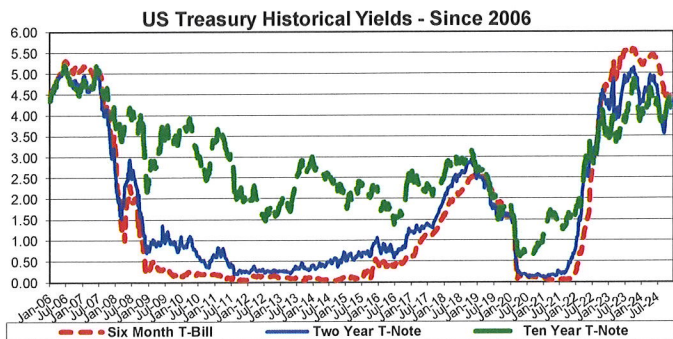
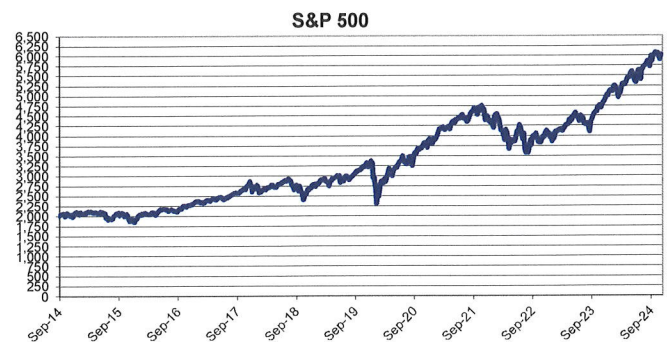
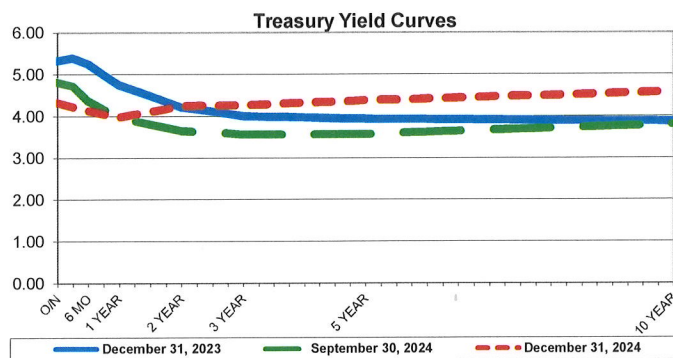
(1) **Current Quarter Average Yield** - calculated using quarter end report yields and adjusted book values; does not reflect a total return analysis, realized or unrealized gains/losses, or account for advisory fees. The yield for the reporting month is used for bank, pool, and money market balances.

(2) **Fiscal Year-to-Date Average Yields** - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

Economic Overview

12/31/2024

The Federal Open Market Committee (FOMC) reduced the Fed Funds target range a second time to 4.25% - 4.50% (Effective Fed Funds trade +/-4.33%). Expectations for additional rate cuts have diminished with one 0.25% cut projected in March/May. The next cut might not be until October. December Non-Farm Payroll improved to +256k new jobs, with the Three Month Rolling Average falling slightly to +170k (from the previous +173k). Third Quarter 2024 GDP final number increased to +3.1. The S&P 500 Stock Index experienced some volatility but still exceeds 6,000. The yield curve adjusted to a slight checkmark shape. Crude Oil bounced +/- \$70 per barrel. Inflation remains above the FOMC 2% target (Core PCE +/-2.8% and Core CPI +/-3.3%). Declining global economic outlook and ongoing/expanding international political disruptions increases uncertainty.



All numbers estimated and subject to change.

Valley View Consulting, L.L.C.

**Investment Holdings
December 31, 2024**

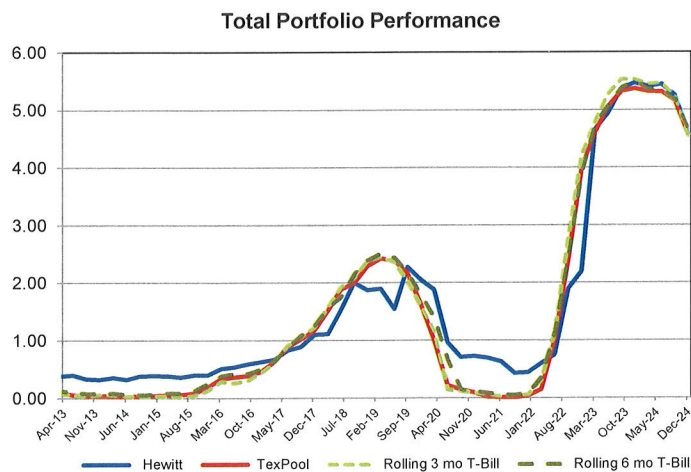
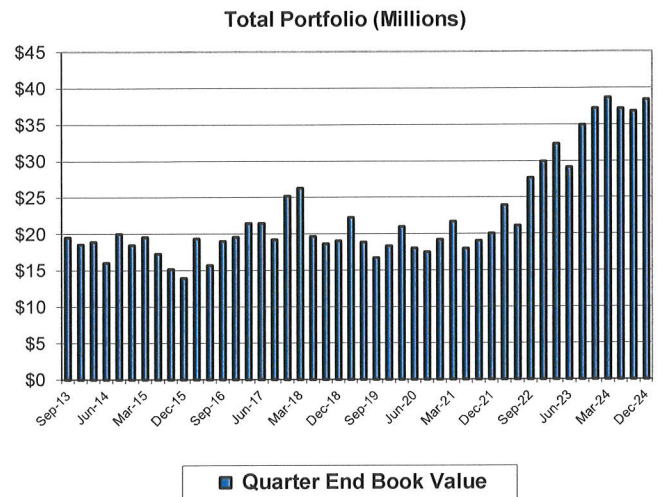
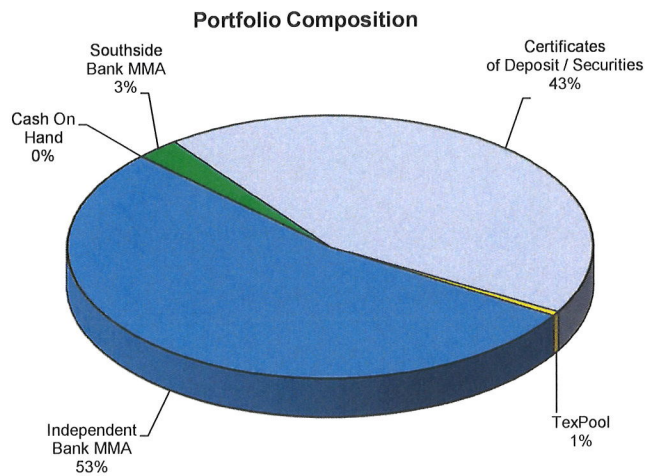
Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Cash on Hand		0.00%	01/01/25	12/31/24	\$ 2,220	\$ 2,220	1.00	\$ 2,220	1	0.00%
Independent Bank - MMA		4.46%	01/01/25	12/31/24	18,596,424	18,596,424	1.00	18,596,424	1	4.46%
Independent Bank - MMA #2		4.66%	01/01/25	12/31/24	1,858,676	1,858,676	1.00	1,858,676	1	4.66%
Southside Bank - MMA		4.72%	01/01/25	12/31/24	1,023,325	1,023,325	1.00	1,023,325	1	4.72%
TexPool	AAAm	4.56%	01/01/25	12/31/24	208,080	208,080	1.00	208,080	1	4.56%
Alliance Bank CD		5.40%	02/21/25	02/23/24	2,094,267	2,094,267	100.00	2,094,267	52	5.40%
East West Bank CD		5.05%	02/21/25	08/23/24	2,458,346	2,458,346	100.00	2,458,346	52	5.18%
East West Bank CD		4.57%	02/21/25	11/21/24	1,033,265	1,033,265	100.00	1,033,265	52	4.68%
East West Bank CD		4.45%	03/13/25	12/13/24	2,098,308	2,098,308	100.00	2,098,308	72	4.55%
Southside Bank CD		4.40%	06/06/25	12/07/24	3,340,258	3,340,258	100.00	3,340,258	157	4.47%
First National Bank CDARS		4.30%	06/19/25	12/19/24	5,663,868	5,663,868	100.00	5,663,868	170	4.39%
Total					\$ 38,377,037	\$ 38,377,037		\$ 38,377,037	51	4.58%
									(1)	(2)

(1) **Weighted average life** - For purposes of calculating weighted average life, cash equivalent investments are assumed to have a one day maturity.

(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for pool, and bank account investments.

Portfolio Holdings
Group By: Issuer
As of 12/31/2024

Asset Class	Description	Book Value	Maturity Date
Alliance Bank			
10-133 AB-GF Unrest	Alliance Bank 5.4 2/21/2025	2,094,266.76	2/21/2025
		2,094,266.76	
Cash on Hand			
10-110 GF Cash	Cash on Hand Cash	1,120.00	
20-110 UF Cash	Cash on Hand Cash	1,100.00	
		2,220.00	
East West Bank			
10-134 EWB 90 Day	East West Bank 5.05 2/21/2025	1,425,742.97	2/21/2025
15-170 2022 CO	East West Bank 4.45 3/13/2025	2,098,308.25	3/13/2025
25-131 EWB 6mo	East West Bank 5.05 2/21/2025	1,032,602.99	2/21/2025
25-135 EWB CD	East West Bank 4.57 2/21/2025	1,033,265.33	2/21/2025
		5,589,919.54	
First National Bank			
10-128 FNB GF	First National Bank 4.3 6/19/2025	2,872,296.80	6/19/2025
20-128 FNB UF	First National Bank 4.3 6/19/2025	2,791,571.26	6/19/2025
		5,663,868.06	
Independent Bank			
07-110 CLFRF	Independent Bank MM	1,006,704.43	
08-120 PEG Fund	Independent Bank MM	532,273.27	
09-120 Child Safety	Independent Bank MM	202,309.55	
10-115 GF-Oper FY 2024	Independent Bank MM	2,000,000.00	
10-120 GF-Operating	Independent Bank MM	656,008.35	
10-121 IB GF Oper Funds	Independent Bank MM	2,089,595.50	
10-125 GF 90 Day Reserve	Independent Bank MM	1,652,897.02	
10-130 GF-I&S	Independent Bank MM	1,652,507.88	
10-135 GF-Street Res	Independent Bank MM	11,837.28	
10-140 Payroll	Independent Bank MM	4,437.16	
10-160 HHIT	Independent Bank MM	1,031.83	
12-120 DF Oper	Independent Bank MM	627,305.13	
15-120 St Cap Oper	Independent Bank MM	327,295.09	
16-120 2023 CO	Independent Bank MM	1,858,675.80	
20-120 UF-Operating	Independent Bank MM	677,217.43	
20-120 UF-Operating	Independent Bank MM	2,174,389.61	
20-122 UF-Oper Res IB	Independent Bank MM	1,530,015.45	
20-138 UF-Debt	Independent Bank MM	661,575.27	
20-139 Equip Res	Independent Bank MM	215,625.00	
20-140 UF-Deposits	Independent Bank MM	554,360.63	
25-120 UF Cap Oper	Independent Bank MM	1,638,959.16	
40-120 Hotel Fund Oper	Independent Bank MM	380,078.89	
		20,455,099.73	
Southside Bank			
16-166 UF-SSB	Southside Bank 4.4 6/6/2025	3,340,258.27	6/6/2025
10-267 GF-I&S-SSB	Southside Bank MM	550,893.17	
20-266 UF Debt-SSB	Southside Bank MM	357,310.98	
10-265 GF-St Res-SSB	Southside Bank MM	115,120.68	
		4,363,583.10	
TexPool			
20-203 UF Equip-Txpl	TexPool LGIP	6,242.54	
20-201 UF Dep-Txpl	TexPool LGIP	1,831.88	
10-200 GF-Reserve-Txpl	TexPool LGIP	425.94	
20-200 UF Oper-Txpl	TexPool LGIP	26,336.48	
10-201 GF-St Res-Txpl	TexPool LGIP	12,541.59	
20-204 UF Debt-Txpl	TexPool LGIP	132,408.92	
10-203 GF-I&S-Txpl	TexPool LGIP	2,069.42	
15-200 St Cap-Txpl	TexPool LGIP	14,577.35	
25-200 UF Cap-Txpl	TexPool LGIP	11,645.80	
		208,079.92	
		38,377,037.11	



Portfolio Holdings
Group By: Portfolio Name
As of 12/31/2024

Asset Class	Description	Issuer	YTM @ Cost	Book Value	Maturity Date
11. PEG Fund 08					
08-120 PEG Fund	Independent Bank MM	Independent Bank	4.460	532,273.27	
12. Child Safety Fund 09					
09-120 Child Safety	Independent Bank MM	Independent Bank	4.460	202,309.55	
13. GF Capital Projects Fund 15					
15-170 2022 CO	East West Bank 4.45 3/13/2025	East West Bank	4.450	2,098,308.25	3/13/2025
15-120 St Cap Oper	Independent Bank MM	Independent Bank	4.460	327,295.09	
15-200 St Cap-Txpl	TexPool LGIP	TexPool	4.561	14,577.35	
			4.452	2,440,180.69	
14. 2023 CO Fund 16					
16-120 2023 CO	Independent Bank MM	Independent Bank	4.660	1,858,675.80	
16-166 UF-SSB	Southside Bank 4.4 6/6/2025	Southside Bank	4.400	3,340,258.27	6/6/2025
			4.493	5,198,934.07	
15. Hotel Fund 40					
40-120 Hotel Fund Oper	Independent Bank MM	Independent Bank	4.460	380,078.89	
GENERAL FUND					
16. GF Unrestricted					
10-133 AB-GF Unrest	Alliance Bank 5.4 2/21/2025	Alliance Bank	5.400	2,094,266.76	2/21/2025
10-128 FNB GF	First National Bank 4.3 6/19/2025	First National Bank	4.300	2,872,296.80	6/19/2025
10-121 IB GF Oper Funds	Independent Bank MM	Independent Bank	4.410	2,089,595.50	
			4.659	7,056,159.06	
17. GF Operating					
10-110 Cash	Cash on Hand Cash	Cash on Hand	0.000	1,120.00	
10-160 HHIT	Independent Bank MM	Independent Bank	4.370	1,031.83	
10-120 GF-Operating	Independent Bank MM	Independent Bank	4.410	656,008.35	
10-115 GF-Oper FY 2024	Independent Bank MM	Independent Bank	4.410	2,000,000.00	
10-140 Payroll	Independent Bank MM	Independent Bank	4.520	4,437.16	
			4.408	2,662,597.34	
18. GF Street Reserve					
10-135 GF-Street Res	Independent Bank MM	Independent Bank	4.460	11,837.28	
10-265 GF-St Res-SSB	Southside Bank MM	Southside Bank	4.720	115,120.68	
10-201 GF-St Res-Txpl	TexPool LGIP	TexPool	4.561	12,541.59	
			4.684	139,499.55	
19. GF Debt Service					
10-130 GF-I&S	Independent Bank MM	Independent Bank	4.520	1,652,507.88	
10-267 GF-I&S-SSB	Southside Bank MM	Southside Bank	4.720	550,893.17	
10-203 GF-I&S-Txpl	TexPool LGIP	TexPool	4.561	2,069.42	
			4.570	2,205,470.47	
20. GF 90 Day Reserves					
10-134 EWB 90 Day	East West Bank 5.05 2/21/2025	East West Bank	5.050	1,425,742.97	2/21/2025
10-125 GF 90 Day Reserve	Independent Bank MM	Independent Bank	4.460	1,652,897.02	
10-200 GF-Reserve-Txpl	TexPool LGIP	TexPool	4.561	425.94	
			4.733	3,079,065.93	
				15,142,792.35	

UTILITY FUND					
21. UF Unrestricted					
20-128 FNB UF	First National Bank 4.3 6/19/2025	First National Bank	4.300	2,791,571.26	6/19/2025
20-120 UF-Operating	Independent Bank MM	Independent Bank	4.460	2,174,389.61	
			4.370	4,965,960.87	
22. Utility Fund Operating					
20-110 Cash	Cash on Hand Cash	Cash on Hand	0.000	1,100.00	
20-120 UF-Operating	Independent Bank MM	Independent Bank	4.460	677,217.43	
20-200 UF Oper-Txpl	TexPool LGIP	TexPool	4.561	26,336.48	
			4.457	704,653.91	
23. UF Equipment Reserve					
20-139 Equip Res	Independent Bank MM	Independent Bank	4.460	215,625.00	
20-203 UF Equip-Txpl	TexPool LGIP	TexPool	4.561	6,242.54	
			4.463	221,867.54	
24. UF Water Deposits					
20-140 UF-Deposits	Independent Bank MM	Independent Bank	4.460	554,360.63	
20-201 UF Dep-Txpl	TexPool LGIP	TexPool	4.561	1,831.88	
			4.460	556,192.51	
25. UF Debt Service					
20-138 UF-Debt	Independent Bank MM	Independent Bank	4.490	661,575.27	
20-266 UF Debt-SSB	Southside Bank MM	Southside Bank	4.720	357,310.98	
20-204 UF Debt-Txpl	TexPool LGIP	TexPool	4.561	132,408.92	
			4.570	1,151,295.17	
26. UF 90 Day Reserves					
20-122 UF-Oper Res IB	Independent Bank MM	Independent Bank	4.460	1,530,015.45	
				9,129,985.45	
27. CLFRF Fund 07					
07-110 CLFRF	Independent Bank MM	Independent Bank	4.460	1,006,704.43	
28. Drainage Fund 12					
12-120 DF Oper	Independent Bank MM	Independent Bank	4.470	627,305.13	
29. UF Capital Projects Fund 25					
25-135 EWB CD	East West Bank 4.57 2/21/2025	East West Bank	4.570	1,033,265.33	2/21/2025
25-131 EWB 6mo	East West Bank 5.05 2/21/2025	East West Bank	5.050	1,032,602.99	2/21/2025
25-120 UF Cap Oper	Independent Bank MM	Independent Bank	4.470	1,638,959.16	
25-200 UF Cap-Txpl	TexPool LGIP	TexPool	4.561	11,645.80	
			4.659	3,716,473.28	
			4.537	38,377,037.11	

Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 09/30/24	Increases	Decreases	Book Value 12/31/24	Market Value 09/30/24	Change in Market Value	Market Value 12/31/24
Cash on Hand	0.00%	01/01/25	\$ 2,200	\$ 20	\$ —	\$ 2,220	\$ 2,200	\$ 20	\$ 2,220
Independent Bank - MMA	4.46%	01/01/25	16,252,751	2,343,673	—	18,596,424	16,252,751	2,343,673	18,596,424
Independent Bank - MMA #2	4.66%	01/01/25	575,842	1,282,834	—	1,858,676	575,842	1,282,834	1,858,676
Southside Bank - MMA	4.72%	01/01/25	1,011,023	12,302	—	1,023,325	1,011,023	12,302	1,023,325
TexPool	4.56%	01/01/25	205,617	2,463	—	208,080	205,617	2,463	208,080
East West Bank CD	5.65%	11/21/24	1,020,045	—	(1,020,045)	—	1,020,045	(1,020,045)	—
Southside Bank CD	5.09%	12/06/24	3,300,033	—	(3,300,033)	—	3,300,033	(3,300,033)	—
East West Bank CD	5.63%	12/13/24	2,267,435	—	(2,267,435)	—	2,267,435	(2,267,435)	—
East West Bank CD	5.19%	12/13/24	2,072,341	—	(2,072,341)	—	2,072,341	(2,072,341)	—
First National CD	5.35%	12/17/24	5,593,561	—	(5,593,561)	—	5,593,561	(5,593,561)	—
Alliance Bank CD	5.40%	02/21/25	2,066,019	28,248	—	2,094,267	2,066,019	28,248	2,094,267
East West Bank CD	5.18%	02/21/25	2,427,318	31,028	—	2,458,346	2,427,318	31,028	2,458,346
East West Bank CD	4.68%	02/21/25	—	1,033,265	—	1,033,265	—	1,033,265	1,033,265
East West Bank CD	4.55%	03/13/25	—	2,098,308	—	2,098,308	—	2,098,308	2,098,308
Southside Bank CD	4.47%	06/06/25	—	3,340,258	—	3,340,258	—	3,340,258	3,340,258
First National Bank CDARS	4.39%	06/19/25	—	5,663,868	—	5,663,868	—	5,663,868	5,663,868
TOTAL / AVERAGE	4.58%		\$ 36,794,184	\$ 15,836,268	\$(14,253,415)	\$ 38,377,037	\$ 36,794,184	\$ 1,582,853	\$ 38,377,037

Allocation By Fund
December 31, 2024

Book & Market Value	Cash on Hand	Independent Bank - MMA (4.46%)	Independent Bank - MMA #2 (4.66%)	TexPool (4.56%)	Southside Bank - MMA (4.72%)	02/21/25 – Alliance Bank CD (5.4%)	02/21/25 – East West Bank CD (5.05%)	02/21/25 – East West Bank CD (4.57%)
GF Operating	\$ 1,120	\$ 2,661,477	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –
GF Street Reserve	–	11,837	–	12,542	115,121	–	–	–
GF Tax I&S	–	1,652,508	–	2,069	550,893	–	–	–
GF 90 Day Reserves	–	1,652,897	–	426	–	–	1,425,743	–
GF Unrestricted	–	2,089,596	–	–	–	2,094,267	–	–
PEG Account	–	532,273	–	–	–	–	–	–
GF Capital-2022 CO	–	327,295	–	14,577	–	–	–	–
Hotel Fund	–	380,079	–	–	–	–	–	–
Drainage Fund	–	627,305	–	–	–	–	–	–
UF Operating	1,100	677,217	–	26,336	–	–	–	–
UF Deposits	–	554,361	–	1,832	–	–	–	–
UF Unrestricted	–	2,174,390	–	–	–	–	–	–
UF Self-Supporting	–	661,575	–	132,409	357,311	–	–	–
UF 90-Day Reserves	–	1,530,015	–	–	–	–	–	–
UF Equipment	–	215,625	–	6,243	–	–	–	–
UF Capital	–	1,638,959	–	11,646	–	–	1,032,603	1,033,265
Child Safety Fees	–	202,310	–	–	–	–	–	–
CLFRF - ARP Funds	–	1,006,704	–	–	–	–	–	–
2023 CO	–	–	1,858,676	–	–	–	–	–
Totals	\$ 2,220	\$ 18,596,424	\$ 1,858,676	\$ 208,080	\$ 1,023,325	\$ 2,094,267	\$ 2,458,346	\$ 1,033,265

Allocation By Fund
December 31, 2024

(Continued)

Book & Market Value	03/13/25 – East West Bank CD (4.45%)	06/06/25 – Southside Bank CD (4.40%)	06/19/25 – First National Bank CDARS (4.30%)	Total
GF Operating	\$ –	\$ –	\$ –	\$ 2,662,597
GF Street Reserve	–	–	–	139,500
GF Tax I&S	–	–	–	2,205,470
GF 90 Day Reserves	–	–	–	3,079,066
GF Unrestricted	–	–	2,872,297	7,056,159
PEG Account	–	–	–	532,273
GF Capital-2022 CO	2,098,308	–	–	2,440,181
Hotel Fund	–	–	–	380,079
Drainage Fund	–	–	–	627,305
UF Operating	–	–	–	704,654
UF Deposits	–	–	–	556,193
UF Unrestricted	–	–	2,791,571	4,965,961
UF Self-Supporting	–	–	–	1,151,295
UF 90-Day Reserves	–	–	–	1,530,015
UF Equipment	–	–	–	221,868
UF Capital	–	–	–	3,716,473
Child Safety Fees	–	–	–	202,310
CLFRF - ARP Funds	–	–	–	1,006,704
2023 CO	–	3,340,258	–	5,198,934
Totals	\$ 2,098,308	\$ 3,340,258	\$ 5,663,868	\$ 38,377,037

Allocation By Fund
September 30, 2024

Book & Market Value	Cash on Hand	Independent Bank - MMA (5.12%)	Independent Bank - MMA #2 (5.97%)	TexPool (5.164%)	Southside Bank - MMA (5.38%)	11/21/24 – East West Bank CD (5.50%)	12/06/24 – Southside Bank CD (5.00%)	12/13/24 – East West Bank CD (5.48%)
GF Operating	\$ 1,100	\$ 1,209,917	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
GF Street Reserve	—	11,703	—	12,393	113,737	—	—	—
GF Tax I&S	—	499,027	—	2,045	544,271	—	—	—
GF 90 Day Reserves	—	1,633,993	—	421	—	—	—	—
GF Unrestricted	—	2,089,596	—	—	—	—	—	—
PEG Account	—	536,329	—	—	—	—	—	—
GF Capital-2022 CO	—	333,740	—	14,405	—	—	—	—
Hotel Fund	—	341,761	—	—	—	—	—	—
Drainage Fund	—	650,765	—	—	—	—	—	—
UF Operating	1,100	711,294	—	26,025	—	—	—	—
UF Deposits	—	541,835	—	1,810	—	—	—	—
UF Unrestricted	—	1,474,390	—	—	—	—	—	—
UF Self-Supporting	—	540,292	—	130,841	353,016	—	—	—
UF 90-Day Reserves	—	1,512,602	—	—	—	—	—	—
UF Equipment	—	215,625	—	6,169	—	—	—	—
UF Capital	—	2,733,007	—	11,508	—	1,020,045	—	—
Child Safety Fees	—	182,132	—	—	—	—	—	—
CLFRF - ARP Funds	—	1,034,743	—	—	—	—	—	—
2023 CO	—	—	575,842	—	—	—	3,300,033	2,267,435
Totals	\$ 2,200	\$ 16,252,751	\$ 575,842	\$ 205,617	\$ 1,011,023	\$ 1,020,045	\$ 3,300,033	\$ 2,267,435

Allocation By Fund
September 30, 2024

(Continued)

Book & Market Value	12/13/24 – East West Bank CD (5.06%)	12/17/24 – First National Bank CD (5.25%)	02/21/25 – Alliance Bank CD (5.4%)	02/21/25 – East West Bank CD (5.05%)	Total
GF Operating	\$ –	\$ –	\$ –	\$ –	\$ 1,211,017
GF Street Reserve	–	–	–	–	137,832
GF Tax I&S	–	–	–	–	1,045,343
GF 90 Day Reserves	–	–	–	1,407,748	3,042,162
GF Unrestricted	–	2,836,642	2,066,019	–	6,992,256
PEG Account	–	–	–	–	536,329
GF Capital-2022 CO	2,072,341	–	–	–	2,420,486
Hotel Fund	–	–	–	–	341,761
Drainage Fund	–	–	–	–	650,765
UF Operating	–	–	–	–	738,419
UF Deposits	–	–	–	–	543,646
UF Unrestricted	–	2,756,919	–	–	4,231,308
UF Self-Supporting	–	–	–	–	1,024,149
UF 90-Day Reserves	–	–	–	–	1,512,602
UF Equipment	–	–	–	–	221,794
UF Capital	–	–	–	1,019,570	4,784,131
Child Safety Fees	–	–	–	–	182,132
CLFRF - ARP Funds	–	–	–	–	1,034,743
2023 CO	–	–	–	–	6,143,310
Totals	\$ 2,072,341	\$ 5,593,561	\$ 2,066,019	\$ 2,427,318	\$ 36,794,184



COUNCIL AGENDA ITEM FORM

MEETING DATE: January 21, 2025

AGENDA ITEM #: 4.

SUBMITTED BY: Scott Coleman, Director of General Services

ITEM DESCRIPTION:

Discussion and possible action to approve the purchase of a 2024 Ford F150 to be used in the Parks Department.

STAFF RECOMMENDATION/ITEM SUMMARY:

This vehicle purchase would replace unit 472, a 2019 F150 which was involved in an accident and deemed a total loss. The other party's insurance company has agreed to pay out \$21,377.00 for the wrecked F150. This request is NOT included in the FY24/25 budget.

The replacement truck is to be assigned to the Parks Department and primarily used for staff transportation, towing trailers, and hauling materials.

If approved, this purchase will be made through Buy Board Contract 724-23 via Chastang Ford for \$37,957.00. A sales quote with full specifications and additional vehicle information is attached.

FISCAL IMPACT:

Cost of replacement vehicle: \$37,957.00

Insurance payout: \$21,377.00

Remainder: \$16,580.00

SUGGESTED MOTION:

I move to approve the purchase of a 2024 Ford F150 4x2 regular cab from Chastang Ford for the amount of \$37,957.00.

ATTACHMENTS:

1. HEWITT 24 F1K 011625 -R



2024 F-150 4x2 Regular Cab 8' box 141" WB XL (F1K)

Price Level: 475 | Quote ID: HEWIT24F1K

As Configured Vehicle

Code	Description	MSRP
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Base Vehicle

F1K	Base Vehicle Price (F1K)	\$37,075.00
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Packages

101A	Equipment Group 101A Standard <i>Includes:</i> - Engine: 2.7L V6 EcoBoost - Includes auto start-stop technology. - Transmission: Electronic 10-Speed Automatic - Includes SelectShift with progressive range select and selectable drive modes: normal, ECO, sport, tow/haul, slippery and trail. - 3.55 Axle Ratio - GVWR: 6,220 lb Payload Package - Tires: 245/70R17 BSW A/S - Wheels: 17" Silver Steel - Radio: AM/FM SiriusXM w/360L - Includes 4 speakers and auxiliary audio input jack. - SYNC 4 w/Enhanced Voice Recognition - Includes 12" LCD capacitive touchscreen with swipe capability, wireless phone connection, cloud connected, AppLink with App catalog, 911 Assist, Apple CarPlay and Android Auto compatibility, digital owners manual, conversational voice command recognition and connected navigation. Note: Navigation services require SYNC4 and FordPass Connect (optional on select vehicles). Eligible vehicles receive a complimentary 1-year trial of navigation services that begins on the new vehicle warranty start date. Customers must unlock the navigation service trial by activating the eligible vehicle with a FordPass member account. If not subscribed by the end of the complimentary period, the connected navigation service will terminate, and the system will revert to embedded offline navigation. Connected service and features depend on compatible AT&T network availability. Evolving technology/cellular networks/vehicle capability may limit functionality and prevent operation of connected features. FordPass App, compatible with select smartphone platforms, is available via a download. Message and data rates may apply.	N/C
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Powertrain

99P	Engine: 2.7L V6 EcoBoost <i>Includes auto start-stop technology.</i>	Included
44G	Transmission: Electronic 10-Speed Automatic <i>Includes SelectShift with progressive range select and selectable drive modes: normal, ECO, sport, tow/haul, slippery and trail.</i>	Included
X19	3.55 Axle Ratio	Included
STDGV	GVWR: 6,220 lb Payload Package	Included

Wheels & Tires

STDTR	Tires: 245/70R17 BSW A/S	Included
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Prices and content availability as shown are subject to change and should be treated as estimates only. Actual base vehicle, package and option pricing may vary from this estimate because of special local pricing, availability or pricing adjustments not reflected in the dealer's computer system. See salesperson for the most current information.

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Prepared by: Ed Miller
01/17/2025

Chastang Ford | 6200 N. Loop East Houston Texas | 770261936

2024 F-150 4x2 Regular Cab 8' box 141" WB XL (F1K)

Price Level: 475 | Quote ID: HEWIT24F1K

As Configured Vehicle (cont'd)

Code	Description	MSRP
64C	Wheels: 17" Silver Steel	Included

Seats & Seat Trim

A	Vinyl 40/20/40 Front Seat	N/C
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Other Options

141WB	141" Wheelbase	STD
PAINT	Monotone Paint Application	STD
STDRD	Radio: AM/FM SiriusXM w/360L	Included

Includes 4 speakers and auxiliary audio input jack.

Includes:
- SYNC 4 w/Enhanced Voice Recognition
Includes 12" LCD capacitive touchscreen with swipe capability, wireless phone connection, cloud connected, AppLink with App catalog, 911 Assist, Apple CarPlay and Android Auto compatibility, digital owners manual, conversational voice command recognition and connected navigation. Note: Navigation services require SYNC4 and FordPass Connect (optional on select vehicles). Eligible vehicles receive a complimentary 1-year trial of navigation services that begins on the new vehicle warranty start date. Customers must unlock the navigation service trial by activating the eligible vehicle with a FordPass member account. If not subscribed by the end of the complimentary period, the connected navigation service will terminate, and the system will revert to embedded offline navigation. Connected service and features depend on compatible AT&T network availability. Evolving technology/cellular networks/vehicle capability may limit functionality and prevent operation of connected features. FordPass App, compatible with select smartphone platforms, is available via a download. Message and data rates may apply.

Fleet Options

WARANT	Fleet Customer Powertrain Limited Warranty	N/C
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Requires valid FIN code.

Ford is increasing the 5-year 60,000-mile limited powertrain warranty to 5-years, 100,000 miles. Only Fleet purchasers with a valid Fleet Identification Number (FIN code) will receive the extended warranty. When the sale is entered into the sales reporting system with a sales type fleet along with a valid FIN code, the warranty extension will automatically be added to the vehicle. The extension will stay with the vehicle even if it is subsequently sold to a non-fleet customer before the expiration. This extension applies to both gas and diesel powertrains. Dealers can check for the warranty extension on eligible fleet vehicles in OASIS. Please refer to the Warranty and Policy Manual section 3.13.00 Gas Engine Commercial Warranty. This change will also be reflected in the printed Warranty Guided distributed with the purchase of every new vehicle.

Emissions

425	50 State Emissions System	STD
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Exterior Color

Prices and content availability as shown are subject to change and should be treated as estimates only. Actual base vehicle, package and option pricing may vary from this estimate because of special local pricing, availability or pricing adjustments not reflected in the dealer's computer system. See salesperson for the most current information.

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Prepared by: Ed Miller
01/17/2025

Chastang Ford | 6200 N. Loop East Houston Texas | 770261936

2024 F-150 4x2 Regular Cab 8' box 141" WB XL (F1K)

Price Level: 475 | Quote ID: HEWIT24F1K

As Configured Vehicle (cont'd)

Code	Description	MSRP
YZ_01	Oxford White	N/C
Interior Color		
AS_02	Black w/Medium Dark Slate w/Vinyl 40/20/40 Front Seat	N/C
Upfit Options		
BuyBoard	Buy Board Fee CONTRACT 724-23 <i>CONTRACT 724-23</i>	\$400.00
Court Deliv	DELIVER TO CUSTOMER	\$400.00
SUBTOTAL		\$37,875.00
Destination Charge		\$1,995.00
TOTAL		\$39,870.00

Prices and content availability as shown are subject to change and should be treated as estimates only. Actual base vehicle, package and option pricing may vary from this estimate because of special local pricing, availability or pricing adjustments not reflected in the dealer's computer system. See salesperson for the most current information.

Note: Prices and content availability as shown are subject to change and should be treated as estimates only. Actual base vehicle, package and option pricing may vary from this estimate because of special local pricing, availability or pricing adjustments not reflected in the dealer's computer system. See salesperson for the most current information.



Prepared by: Ed Miller
01/17/2025

Chastang Ford | 6200 N. Loop East Houston Texas | 770261936

2024 F-150 4x2 Regular Cab 8' box 141" WB XL (F1K)

Price Level: 475 | Quote ID: HEWIT24F1K

Pricing Summary - Single Vehicle

		MSRP
<i>Vehicle Pricing</i>		
Base Vehicle Price		\$37,075.00
Options		\$0.00
Colors		\$0.00
Upfitting		\$800.00
Fleet Discount		\$0.00
Fuel Charge		\$0.00
Destination Charge		\$1,995.00
Subtotal		\$39,870.00
<i>Pre-Tax Adjustments</i>		
Code	Description	MSRP
01 ft	DISCOUNT AND CONCESSION	-\$1,913.00
Total		\$37,957.00

Customer Signature

Acceptance Date