

City Treasurer's Report

City Council Meeting Date: 11/19/2024

1. Old Business

- 11/11 Filed Fiscal Year 2024-2025 Budget with the Harris County Clerk's Office.
- 11/13 Certificate of Obligation closed; wire was received.
- 11/15 Made ACH transfer to TexPool account less \$500 required to remain in Amegy account

2. New Business & Action Items

- Resolution for **Finance Policy**: I made adjustments to be more specific, and look forward to your feedback.
- **Resolution for ratifying the creation of the TexPool Debt Account**: A new bank account was created for the 2024 series after realizing the ACH was linked to the City's Debt Service account. Changes have been made in TexPool, and funds have been transferred, leaving \$500 to keep the account open. This item seeks to ratify the creation of the new investment account, as discussed previously by the council.
- **(3) HDR requests**

	CIP Budget	11/19 Request
1209 Pine Chase Drive Drainage Area	21,000	4,500
1307 Friarcreek Lane Drainage Area	105,000	15,000

Wirt Road Sidewalk: Since August 18, 2021, the ILA development has incurred \$15,287.50 in costs for 62.25 engineer hours, separate from the project invoices listed below.

Anticipated Project Expenses		Invoice No 1		Invoice No 2		Remaining
		Status	Paid 10/15	Status	Pay 11/19	
Task 1 Design Phase Services	24,489	70%	17,142	95%	6,122.95	1,224
Task 2 Construction Administration	6,130					6,130
Task 3 Surveying	11,588				8,728.50	2,860
Task 4 Surveying Supplemental	6,270					6,270
Task 5 Design Phase Services Supplemental	14,000					14,000
Task 6 Tree Protection Plan	9,047				4,521.00	4,526
Task 7 Traffic Control Plan	4,102	70%	2,871	85%	615.30	615
Task 8 Storm Water Pollution Prevention Plan	2,736	70%	1,915	85%	410.40	410
Task 9 COH Permitting	5,346				4,246.80	1,099
Task 10 TDLR TAS/ADA	3,346					3,346
Task 11 Const. Miscellaneous Expenses	1,500					1,500
Task 12 Record Drawings	831					831
	89,385		21,928		24,645	42,812

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- **Request for Proposal:** The City is seeking a 3-year contract for audit services, with an option for a one-time 2-year extension. Following GFOA's recommendation to review financial services every five years, the City is issuing this RFP to ensure competitive pricing and quality service.
 - Our previous contract with Belt, Harris Pechacek expired, and the firm was recently acquired by Crowe LLP. Since Belt, Harris Pechacek has been our auditor since 2009, this is an opportunity for a cost comparison.
 - We will solicit proposals from auditors serving other Memorial Villages and similar-sized Texas cities. Public notices will be published for two consecutive weeks, and the final selection will be made at the December City Council Meeting.