

TRINITY RIVER VISION CENTRAL CITY FLOOD CONTROL PROJECT

PROGRAMMATIC REVIEW

FINAL REPORT

August 12, 2019

Introduction

In 2003, the Trinity River Vision Central City Flood Control Project was launched as an ambitious, multiyear effort to reduce flood threats and improve the protection of human life and property in flood-prone areas throughout Fort Worth, Texas. This project is expected to have ancillary local and regional benefits, connecting the Fort Worth community to the Trinity River and enabling economic development in underutilized industrial areas between the revitalized downtown and the Fort Worth Stockyards National Historic District.

This complex undertaking has encountered numerous budgetary and scheduling challenges, which have been amplified by growing concerns over securing federal funding. Taxpayers, businesses, and other stakeholders have been impacted by construction activity, and continue to question project objectives, scope, leadership, budget, and timing.

To demonstrate unified local government support, an eagerness to implement leading practices, and ultimately secure federal funding, local leaders decided to engage a third party to perform an objective Programmatic Review of the Trinity River Vision Central City Flood Control Project covering the following four areas:

- ▶ Project and Risk Management
- ▶ Financial and Budgetary Management
- ▶ Organizational Governance and Transparency
- ▶ Communications and Educational Outreach

Riveron, a Dallas-based business advisory firm, was selected to perform the Programmatic Review. Based on its findings from the assessment phase, Riveron was further asked to provide a set of recommendations in the above-mentioned areas of focus that ultimately help meet the needs and expectations of the taxpayers and citizens of Fort Worth and Tarrant County. Before discussing those findings and recommendations in detail, Riveron feels it is important to highlight a few decisions and elements of the effort to date that should be considered successes:

- ▶ A significant amount of time was spent on understanding and evaluating the options presented by the United States Army Corps of Engineers (USACE) to identify the vision for the future of the Trinity River and Fort Worth. Over 200 meetings and group discussions were held in public forums in an attempt to identify a vision that was supported by the community and its constituents. This vision has been repeatedly supported via voter feedback at the ballot.

- ▶ In the absence of a true mandate for enterprise-wide project management, the TRVA has done an admirable job of coordinating and supporting a group of autonomous project stakeholders to manage project scope, milestones, timing and budget.
- ▶ The TRVA has employed best-in-class tools (Project Primavera) across project stakeholder environments and has employed strong project leadership with expertise in large, critical infrastructure projects.
- ▶ At the tactical project participant level, project stakeholders appear to coordinate and keep each other well-informed as demonstrated via project communications, agenda, and meeting minutes reviewed by Riveron.
- ▶ The TRVA has done an admirable job of communication and educational outreach in support of the Trinity River Vision, addressing flood control and public safety while also publicizing economic development and recreation opportunities that will arise out of the future Trinity River Vision.

The reader should note that Riveron was engaged to perform a Programmatic Review of the Project. This Programmatic Review involves corroboration of information between and among various sources and individuals involved with the Project. A Programmatic Review is not an audit or review of financial information related to the Project and Riveron has not completed any procedures to validate the completeness or accuracy of any financial or other information that it has received in the course of its engagement or of any statements made to it by any stakeholder. As such, these procedures should not be relied upon to disclose errors or irregularities that may exist.

The remainder of this report details Riveron's findings, conclusions, and recommendations for moving forward and completing the Trinity River Vision Central City Flood Control Project.

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BACKGROUND AND TIMELINE

1.1 Central City Project Vision and Plan

The area in and around Fort Worth has an extensive history of flooding and water damage that have led to loss of life and property over the past one hundred years. Major flooding in 1922 and 1949 resulted in twenty deaths, over 13,000 displaced citizens, boil orders due to a lack of clean water supply, and millions of dollars in damages. In 1960, a flood control levee system was built to accommodate a population of approximately 350,000 people. Now, nearly sixty years later, the aging system is badly fatigued and serves over 900,000 people—a much larger population than it was originally designed to support.

In 2001, a task force was formed to examine and address Fort Worth's outdated levee system. This task force—composed of representatives from the City of Fort Worth, Streams & Valleys Inc., Tarrant Regional Water District (TRWD), Tarrant County, and the US Army Corps of Engineers (USACE)—was asked to focus on five areas: flood protection; environmental cleanup; federal funding for flood control; public access to the Trinity River; and responsible development in the river corridor.

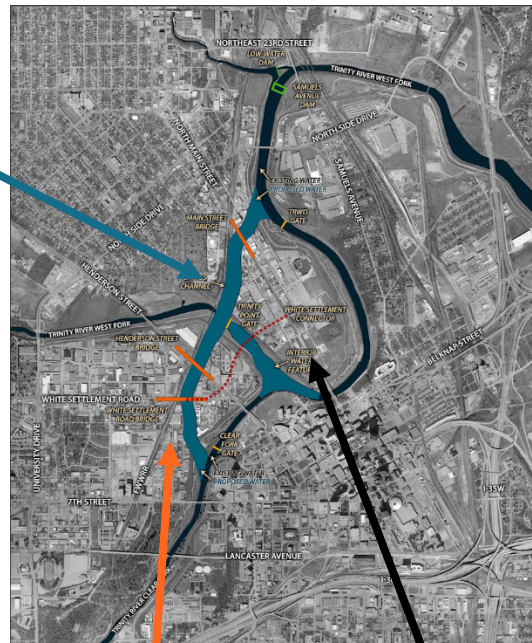
As part of their mandate, the task force considered three options proposed by USACE:

- ▶ Build a 1.5-mile flood control bypass channel, which would be a complicated, expensive, and ambitious process that could potentially transform the City and its relationship to the waterfront
- ▶ Increase the height of the existing levees by ten feet, which would require an additional 150 feet on each side of the riverway. Building out (in addition to up) would likely have negative ramifications for nearby businesses and neighborhoods, resulting in a more inaccessible riverfront
- ▶ Accept the existing flood control system and the likelihood of increased flood risk, damage, and loss of people and property

From 2001 to 2003, community leaders coordinated and conducted over 200 public forums to consider and debate these options. After carefully considering various supporting and opposing views from citizens and the business community, federal, state, and local government stakeholders and sponsors concluded that the bypass channel was the best and most economically viable path forward, and agreed to the initial USACE design of what would become the three major elements of the Central City Flood Control Project:

- ▶ Build a 1.5-mile flood control bypass channel
- ▶ Build three bridges at Henderson Street, Main Street, and White Settlement to span the channel
- ▶ Clean up and enable future development and recreation in the area between the river and the channel, known as Panther Island

Bypass Channel



Bridges

Panther Island

In October 2003, the City of Fort Worth adopted the Trinity River Vision Master Plan and incorporated it into the City's Comprehensive Plan. In 2006, the Trinity River Vision Authority (TRVA) was created to coordinate and manage efforts between the various federal, state, and local government project stakeholders responsible for project design and construction.

As explicitly stated in the TRVA's first Annual Report, and in every Annual Report thereafter,

"The TRVA is authorized to act on behalf of TRWD as TRWD's authority and instrumentality for the public purposes of educating the general public regarding the Trinity River Vision project in Fort Worth, Texas, publishing educational materials about said Project, assisting in the coordination and implementation of the Project, and performing such other activities and purposes as permitted by applicable law or authorized by the Board of Directors of TRVA."

Over the course of almost 15 years, the project has grown to include both the direct flood control and public safety initiatives as well as design, preparation, and activity to clean up and reclaim what is currently an industrial area known as Panther Island.

Throughout this time, the project has faced numerous budgetary and scheduling challenges, which have been amplified by growing concerns over securing federal

funding. Taxpayers, businesses, and other stakeholders have been impacted by construction, and continue to question project objectives, scope, leadership, budget, and timing.

The local and state portions of this project have been identified either through direct contribution or bonding capacity. To complete the Central City Flood Control Project as currently envisioned, the project will need to secure almost \$500 million in future federal funding between now and 2028 to allow the USACE to complete the bypass channel and other supporting infrastructure.

1.2 Scope, Methodology, and Approach

To demonstrate unified local government support, an eagerness to implement leading practices, and ultimately secure federal funding, the TRVA and the TRWD engaged Riveron to perform an objective Programmatic Review of the Trinity River Vision Central City Flood Control Project. Riveron was specifically tasked with assessing project and risk management and efficient, financial and budgetary management, organizational and project governance and transparency, and, finally, communications and educational outreach with respect to the project.

From April to June 2019, Riveron worked with the staff and Board of the TRWD and the TRVA, the City of Fort Worth, Tarrant County, and other project stakeholders at the municipal, state, and federal levels. Riveron gathered and reviewed both qualitative and quantitative data focused on financial and budget management; project and risk management; project and organizational governance and transparency; and communications and educational outreach. To support an understanding of the data, Riveron also conducted over twenty-five interviews with various project participants and stakeholders. A list of documents received and interviews conducted can be found in the Appendix to this report.

Based on interviews and data received, Riveron developed key findings and organized them by each of the previously mentioned categories. Riveron then documented how the Central City Flood Control Project compared to leading practices in these four categories of consideration. This was a qualitative ranking based on Riveron experience as well as applicable, relevant published guidance in the following areas:

- ▶ **Project and Risk Management and Efficiency:** Riveron leveraged past experience as well as published guidance from the Project Management Institute, National Association of Corporate Directors (NACD), and the Government Finance Officers Association (GFOA)
- ▶ **Finance and Budgetary Management:** Riveron leveraged past experience as well as published guidance from the National Association of Corporate Directors (NACD), Standard & Poor's (S&P Global), Moody's, and other sources
- ▶ **Governance and Transparency:** Riveron leveraged past experience as well as published guidance from the National Association of Corporate Directors (NACD), and the Government Finance Officers Association (GFOA)
- ▶ **Communications and Educational Outreach:** Riveron leveraged past experience and third-party subject-matter expertise (SME)

Based on these findings and observations, Riveron developed conclusions and recommendations regarding the above-mentioned areas.

Throughout the ninety-day period during which Riveron conducted interviews and gathered and assessed data, Riveron did not validate or test information other than to compare it across sources to understand the accuracy of the information provided. Riveron was not tasked with reviewing the engineering or constructability of the bypass channel, bridges, or other features of the project. During this process, Riveron solicited and received feedback regarding project timeline and concerns about future expectations, scope, missed deadlines and root causes, financial beneficiaries, stakeholder agendas, efficacy of leadership, and stewardship of funds.

Based on its findings from the assessment phase, Riveron was asked to provide a set of recommendations in the above-mentioned areas of focus that ultimately help meet the needs and expectations of the project and the taxpayers and citizens of Fort Worth and Tarrant County.

1.3 TRVA and Project Stakeholders

Large-scale, capital-intensive, transformative public sector projects require cooperation and coordination at the municipal, state, and federal levels. Much like a gearbox, all participants regardless of size and scope must work together in order to successfully achieve the Trinity River Vision (see Figure 2).

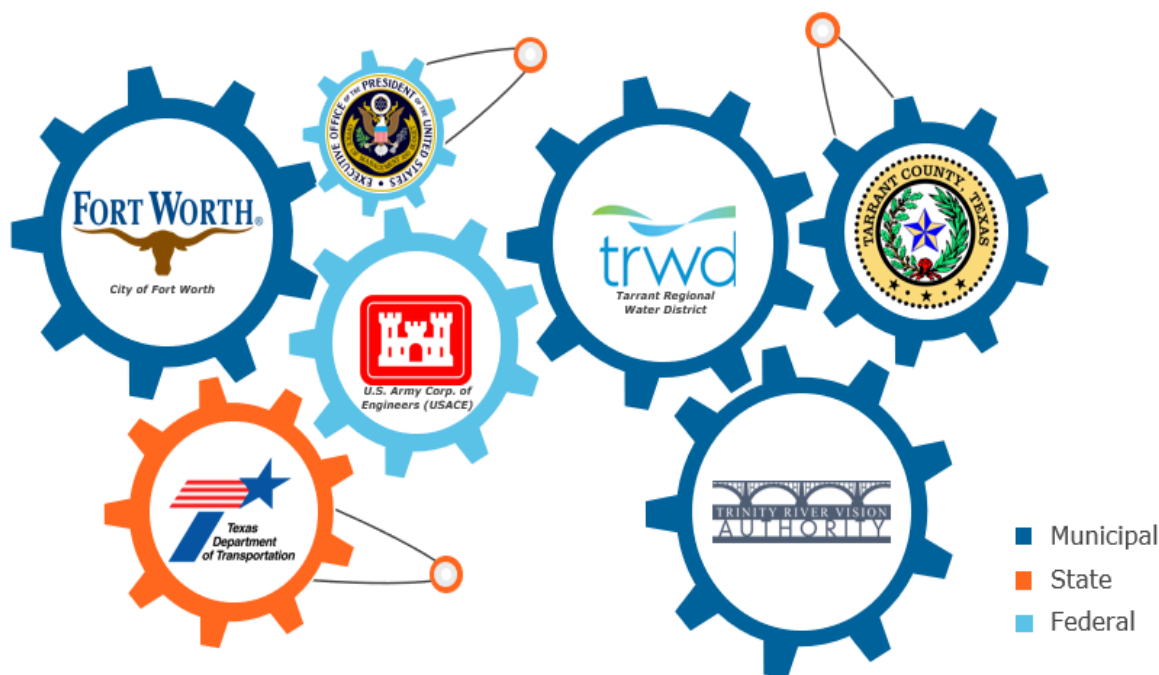


Figure 2: Critical coordination of project stakeholders

In 2006, the TRWD created the Trinity River Vision Authority (TRVA) to coordinate and manage efforts between the federal, state, and local government project stakeholders responsible for project design and construction:

- ▶ **Tarrant Regional Water District (TRWD):** Responsible for acquiring land, reclaiming and restoring the environment around that land, and developing and maintaining other features on the land such as interior channels (not including the federal bypass channel). The TRWD is led by an elected, five-member Board, with each member serving a four-year term. Board members at time of publication of this report are:
 - **Jack Stevens:** Chair and Private Citizen
 - **James Hill:** TRVA Board Member and Private Citizen
 - **Leah King:** Private Citizen

- **Jim Lane:** Private Citizen
- **Marty Leonard:** Private Citizen
- ▶ **City of Fort Worth (CoFW):** Responsible for the utilities on and under the land, and for overseeing the Texas Department of Transportation (TXDOT) on bridge design and construction management and oversight. (TXDOT utilizes contractors for this work; at the time of publication of this report, the current contractor is Sterling Construction)
- ▶ **Tarrant County:** Responsible for contributing funds to the project
- ▶ **The US Army Corp of Engineers (USACE):** Responsible for bypass channel design and construction
- ▶ **TRVA:** Responsible for coordinating and managing stakeholders and developing and recommending building and zoning standards for City consideration on the eventual island that will be created from the bypass channel (Panther Island). While primarily responsible for coordinating efforts between the different project participants, the TRVA has also taken on the responsibility for economic development, recreational programming, and for communicating the vision of the project and its impact on the citizens of Fort Worth. The TRVA is led by an appointed seven-member Board that represents the interests of project stakeholders at the City, County, and TRWD. Board members at time of publication of this report are:
 - **Roy Brooks:** Tarrant County Commissioner
 - **David Cooke:** City Manager, City of Fort Worth
 - **Carlos Flores:** Council Member, City of Fort Worth
 - **James Hill:** TRWD Board Member and Private Citizen
 - **G K Maenius:** Tarrant County Administrator
 - **Jim Oliver:** TRWD General Manager
 - **Bob Riley:** Streams and Valleys, Inc.

Within the TRVA are several different functions not directly relevant to this project, but one that should be noted here is the Panther Island Development Committee. This committee reports to the TRVA Board.

- ▶ Development Committee members at time of publication of this report are:
 - **Larry Anfin:** K&L

- **Carlos Flores:** TRVA Board Member, City of Fort Worth Councilman, District 2
- **Chris Strayer:** Vice President for Business Attraction, Retention, and Economic Development, Fort Worth Chamber of Commerce
- **Randy Gideon:** L2L
- **Randle Harwood:** Director, City of Fort Worth Planning & Development
- **Jim Oliver:** TRVA Board, TRWD General Manager
- **Tom Purvis:** Continental Real Estate
- **Bob Riley:** Streams and Valleys, Inc. (Committee Chair)

As established in 2016, the TRVA Board authorized the creation of the Panther Island Development Committee to field inquiries from interested third parties in future development opportunities in the Panther Island area. The TRVA staff worked closely with the City of Fort Worth to develop unified development standards for Panther Island, and guidelines for the area.

The zoning and standards guide can currently be found online at the following URL: <http://online.fliphtml5.com/phfn/opvd/#p=1>.

The staff recommended, and local participants at the City of Fort Worth and the City Council collectively approved, the creation of a Panther Island Development Committee to handle these kinds of responsibilities, specifically:

- ▶ Shape private and public development in accordance with the vision for Panther Island
 - Application of development standards
 - Community partnership
 - Advocacy
- ▶ Implement improvement projects that support Panther Island's revitalization
 - Streets
 - Public spaces
 - Parking structures
 - Transit
 - Accessibility

- ▶ Assist development projects that clearly contribute to the District's long-term success and sustainability
 - TIF recommendations
 - Letters of support
 - City liaison
 - General information
 - PID creation

The Development Committee's decision and application structuring is well-documented to ensure equal access to the application and review process, as well as demonstrated decisioning for project permitting, approval, and continuous oversight. See Appendix for TRVA Development Committee Application Process Flow Chart.

1.4 Critical TRVA Senior Management Roles

There are several senior management positions that are a critical part of the TRVA: executive director, chief financial officer, and project management for both the bypass channel and the three bridges who function in oversight roles. Other than the executive director for the TRVA, these individuals are technically employees of other agencies who have been assigned to the project.

Executive Director

Key Responsibilities	<ul style="list-style-type: none"> • Operations oversight for the flood control project, recreation events department, and economic development office • Compliance with all organizational regulations, policies, and procedures • Liaison with other local stakeholder agencies and federal agencies to represent the TRVA • Development of real estate projects for TRWD owned parcels • Public resource for real estate developers to inquire about regulations and requirements around development on Panther Island • Vetting, review, and approval of any submitted economic development projects within the geographic area of Panther Island • Negotiation of TRWD land sales for parcels located on Panther Island
Relevant Skills	<ul style="list-style-type: none"> • Ability to lead a team across multiple independent agencies • Experience in marketing and public outreach • Knowledge in economic development and master planned communities • Expertise in land sales and real estate development
Reports To	<ul style="list-style-type: none"> • TRWD General Manager • TRVA Board of Directors • TRWD Board of Directors

Chief Financial Officer

Key Responsibilities	<ul style="list-style-type: none"> • Financial policy development and implementation to ensure compliance with State and Federal laws, rules and regulations • Preparation and presentation of monthly financial reports for Board meetings • Creation and presentation of annual budget book given to the Board • Oversight of activities to receive, disburse, and account for project and TRVA funds • Maintenance of the TIF Loan balance forecast to understand project cash position
Relevant Skills	<ul style="list-style-type: none"> • Expertise in financial management, budget formulation, and financial reporting • Experience in project accounting • Detailed knowledge of local, state, and federal financial regulations
Reports To	<ul style="list-style-type: none"> • TRWD General Manager • TRVA Executive Director

Project Manager- Bypass Channel

Key Responsibilities	<ul style="list-style-type: none"> Operational project oversight and budget oversight for the bypass channel Lead a team of project managers and schedulers Liaison with regional and national offices of the USACE Coordination of bridge project management in sequencing of major milestones
Relevant Skills	<ul style="list-style-type: none"> Expertise in USACE project methodologies Understanding of critical path analysis Experience in management of large-scale water projects
Reports To	<ul style="list-style-type: none"> TRWD General Manager TRVA Executive Director

Project Manager- Bridges

Key Responsibilities	<ul style="list-style-type: none"> Operational project oversight and budget oversight for the construction of the three bridges and utility infrastructure Liaison with regional and state offices of TXDOT Updating of bypass channel project management team on status of bridge and utility milestones
Relevant Skills	<ul style="list-style-type: none"> Expertise in TXDOT project methodologies Understanding of critical path analysis Experience in management of large transportation and utility projects
Reports To	<ul style="list-style-type: none"> City of Fort Worth TRVA Executive Director

See more on TRVA project team qualifications on page 28.

1.5 Building an Ambitious Vision

Large infrastructure projects, like the Central City Flood Control Project, are complex to manage and execute. The process of change—including assessment, design, review, approval, implementation, project plan incorporation, and eventual construction—can take years to incorporate into a multi-variable infrastructure project with many participants, funding sources, levels of oversight and approval, taxing and regulatory bodies, and project participants.

Throughout the project's lifespan, these inherent challenges have been amplified by various developments:

- ▶ The project was envisioned after extensive planning and design on the part of project stakeholders. The US Army Corps of Engineers (USACE) served as the primary designer for the bypass channel, which is the central project feature. The project scoping and benefit-cost analysis methodology used by the USACE is considered best-in-class for critical infrastructure projects but does not account for ancillary economic and environmental improvement.
- ▶ To meet federal approval and budget requirements in place at the time, the project Benefit-Cost-Analysis (BCA) was conducted by University of North Texas (UNT). This was the first of many studies, evaluations, and assessments conducted by different parties to examine the design, construction, safety, economic and environmental impact of the project. The current confusion over whether a BCA is needed for further federal funding has contributed to the current policy and technical obstruction to federal funding.
- ▶ Congress and the USACE approved this project using the UNT BCA, which showed a positive impact due to a broader methodology that took into account future economic and environmental benefits from the project. This BCA was also the basis for the TIF agreement signed by all project stakeholders as a formal agreement for the vision of the flood control project.
- ▶ The budgeting process used by autonomous project participants for cost and budget estimates also meant that indirect or non-demonstratable issues such as projected inflation, escalation, ancillary costs and other project and risk management contingencies were not factored into budget projections at project inception, although these factors were incorporated into later project and financial planning.
- ▶ The lack of planning for contingencies arising from utility and land needs greatly increased costs, as did changes to regulations arising from lessons learned in hurricanes (Katrina the most relevant) and other events. These changes had major impacts on both project timing and execution.
- ▶ Other major changes have occurred throughout the project timeline, notably the addition of Gateway Park (see page 23), which led to both direct and indirect budget and project planning complexities.
- ▶ There have been additional misunderstandings regarding project progress and milestones that have resulted in different understandings of project scope, timeline, responsibilities, and leadership decisions. In one clear example, the decision to not use the 7th Street Bridge design at Henderson, Main, and White Settlement (see page 22) was misinterpreted as a rejection of a cost-saving

measure. In fact, the offer by TXDOT to leverage the design would have had a direct negative impact on scope and was not guaranteed to be approved by USACE (thereby requiring extensive reassessment and redesigns, adding to project time and scope).

1.6 Funding the Project

The Central City Flood Control Project received Congressional authorization in 2004 for the flood control components. In 2006, USACE submitted a *Project Report and Environmental Impact Statement*, outlining an estimate of approximately \$435 million to complete the bypass channel as envisioned, and formally moving the project from a conceptual planning phase to an actual design and construction phase.

When initially building out any project budget, USACE uses a bottom-up approach to break the project down into smaller deliverable components. Each component is budgeted in current year dollars, regardless of when construction is scheduled to occur, which means inflation is not factored into the overall cost. Without inflation or escalation costs, USACE is able to produce a side-by-side comparison of projects costs from year to year. Escalation does not affect Congressional authorization, as outlined in Section 902 of the Water Resources Development Act (WRDA), which allows for increases in total project costs of up to 20% after accounting for escalation once Congressional authorization has been given.

USACE publishes the aggregated budget amounts to avoid revealing methodologies or other information that would jeopardize the contracting process. It takes extensive measures to avoid revealing to potential bidders what it has budgeted for specific sections of construction.

During the annual Congressional budget appropriations process, the USACE starts by identifying the project components it thinks will be built during the fiscal appropriation period based upon the project schedule and the amount of federal funding estimated to be appropriated. Those components are escalated to current year dollar value and then grouped together. The amount of federal funding that the project ultimately receives each year is based upon the total amount Congress has appropriated for all projects and the prioritization and ranking of each project from the Office of Management and Budget (OMB). The project schedule will then be adjusted (if necessary) by the USACE based on the final amount of federal funds allocated.

Initial funding for the project was identified and allocated as follows:

- ▶ **USACE:** \$190.9 million
- ▶ **City of Fort Worth:** \$26.6 million
- ▶ **Tarrant County:** \$11 million
- ▶ **TRWD:** \$64 million
- ▶ **Estimated TXDOT commitment:** \$46.8 million
- ▶ **Estimated EDI/HUD program commitment:** \$10 million

The Economic Development Initiative (EDI) is a grant organization within the US Department of Housing and Urban Development (HUD). Funds allocated from EDI were included as part of the project's budgeting structure. The combined total amount of allocated funding was **\$349.3 million**. This left the project needing an **additional \$86.1 million**.

1.7 Tax Increment Financing (TIF)

To meet the local funding requirements for the project without increasing direct property taxes, a 25-year tax increment financing district was studied and authorized in formal agreement with Tarrant County and TRWD (TIF District 9; amended 2009) to cover the **remaining \$86.1 million** at the time. The TIF revenues from future increased property values was determined to be a more equitable route to the local area than taking a more regional approach that would impact all the taxpayers in the region for what is a local (albeit transformative and regionally beneficial) initiative.

A tax increment financing district (TIF) is a way to incentivize development via future increases in property tax values, economic development, and job creation. It is giving up some value today to encourage investment and development that would otherwise likely not occur. In that sense, it is an investment tool. Three conditions must occur in order to create a TIF:

- ▶ The property being considered is either blighted (in disrepair) or in need of effort to avoid becoming blighted.
- ▶ The TIF initiative is too expensive for any single entity (i.e. a developer) to bear.

- ▶ The TIF initiative will eventually have direct and indirect benefits for the entire community.

TIF funds accrue over time as property values within the TIF district rise, assessors determine the increase of that value, the taxes on the property are paid, and TIF dollars are collected and distributed. The revenues from the TIF take time to be collected, while expenses on projects funded by the TIF are incurred and must be paid. This is especially true when projects need to be “shovel ready” and fully funded to meet USACE requirements.

For these reasons, the TRWD loaned the TIF approximately \$200 million from estimated future mineral royalties and gas revenues to fund the project. As a result, the TRWD and City of Fort Worth entered into an interagency agreement under which the TRWD would lend to and be repaid by the TIF District 9.

1.8 TIF 9

As mentioned above, a 25-year TIF, TIF District 9, was authorized to pay for the remaining \$86.1 million in project costs not covered by budgeted and authorized funding (see page 23 for visual boundaries of the TIF). Each year, the City of Fort Worth, Tarrant County, Tarrant County Hospital District, TCC, TRWD, and Fort Worth Independent School District (ISD) each collect TIF revenue from the property owners in the TIF District 9 tax base. Each agency then sends 80% of the collected TIF revenue to the City (except for ISD, which keeps 100% of its contributions). The remaining funds are kept by each agency for their own use. By March of each year, the TRWD submits the total amount of money spent on the project that year to the TIF Board. By May of that year, the City sends the TIF money to the TRWD. If the amount of TIF funds collected is less than the amount spent on the project each year, the difference is then added to the TIF loan. See Figure 3 for a detailed understanding of the flow of TIF 9 funds.

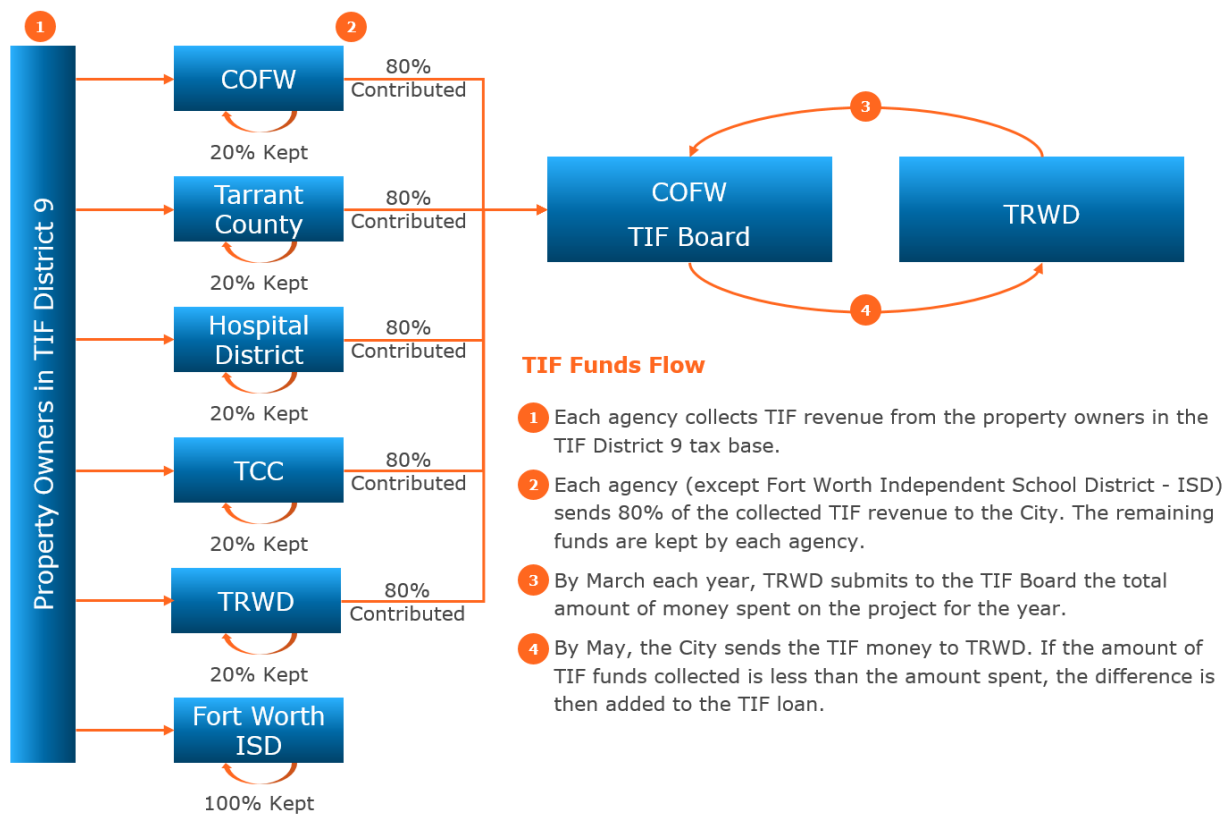


Figure 3: How TIF 9 works

Annual project expenses are forecasted to continue to exceed annual TIF revenues through project completion (estimated 2028) which will steadily increase the net outstanding amount of the TIF loan. The loan was first financed by the TRWD general fund but is subject to a \$200 million cap which has almost been reached at the time of writing. Once this cap is reached, it is anticipated that the TRWD bonds approved by voters in May 2018 will begin to be sold in order to cover project expenses. The entire \$250 million in bonds will not be sold all at once and will instead be sold in smaller amounts as funds are needed to cover project costs, which will lower the amount of interest that will eventually need to be paid.

The TIF loan is required to bridge the timing between when project expenses are incurred and when future TIF revenues are realized. Expenses are incurred immediately to cover the construction of the project but sufficient TIF revenues are not realized until property values rise in the future. Once the project is completed, operating and maintenance costs are expected to be significantly reduced but TIF revenues can be expected to experience substantial growth and far exceed the ongoing operating and maintenance costs each year. It is during this period that TIF revenues will first be used to pay back the portion of the TIF loan from the bonds,

followed by the portion of the loan from the TRWD General Fund. When the TIF loan has been fully repaid, the TIF will be closed and those revenues will revert back to their respective taxing authorities.

1.9 Where the Money Goes

The vision for the future of the Trinity River and City of Fort Worth required many project participants and complex planning, scheduling, and funding. Figure 4 is a simplified representation of the flow of project dollars and how they pass to various project stakeholders.

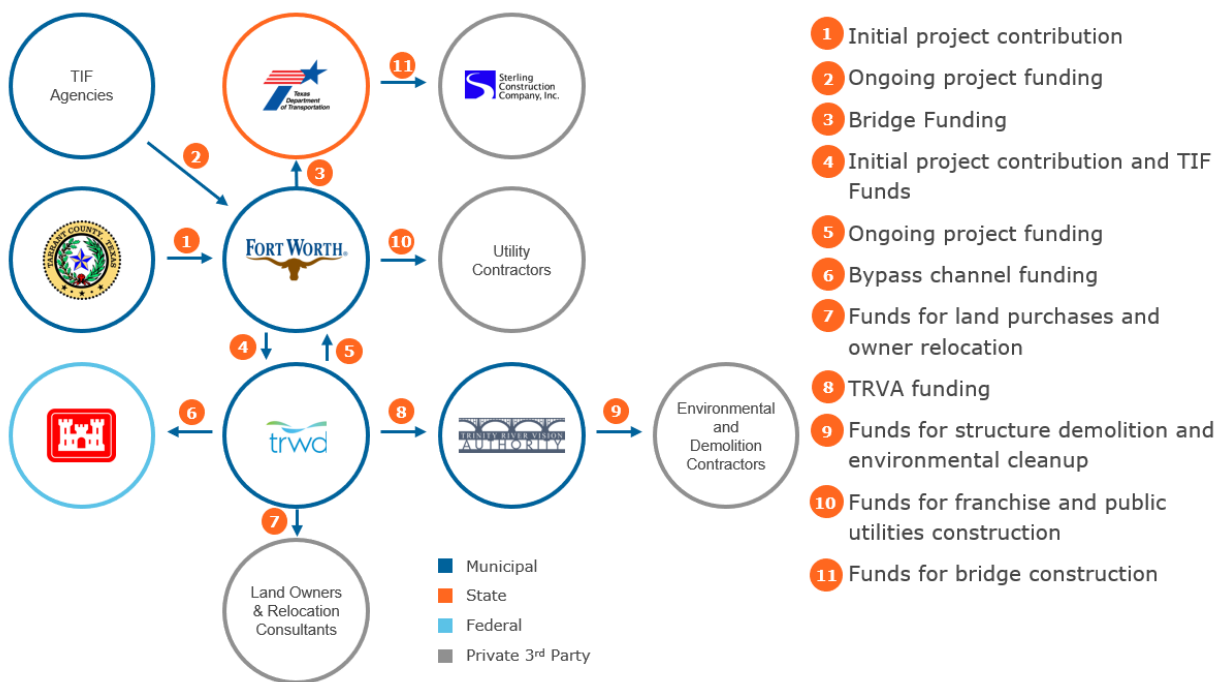


Figure 4: Funds Flow

1.10 7th Street Bridge

Unrelated to the Central City Flood Control Project, TXDOT was involved in another nearby effort to build the West 7th Street Bridge on the west side of downtown Fort Worth. The 7th Street Bridge was completed in 2013.

TXDOT approached the Central City Flood Control Project participants about applying the design and lessons learned from the experience in building the 7th Street Bridge to the bridges at Henderson, Main, and White Settlement that will eventually span the bypass channel. TXDOT offered to assume any budget overages if the local government sponsor would agree to use the 7th Street Bridge plans for all three bridges.

The USACE, in reviewing the TXDOT bridge design, indicated that the change would require formal USACE review and significant rework to the proposed design of both the bridges and the bypass channel before being accepted and incorporated into project design and execution. Ultimately, the West 7th Street proposal was rejected due to its potential impact on other structures and because a new round of USACE review would have triggered study requirements for infrastructure stress and fatigue, hydrodynamic and environmental impact, and other potential impacts, adding years to the project timeline.

1.11 Sequencing a Capital Project

It is critical to understand the complexity and sequencing of a project of this nature. There are multiple stakeholders working on what are essentially three projects:

- ▶ The bypass channel to provide flood control
- ▶ The three bridges spanning the channel
- ▶ The utility and other elements necessary to create habitable land in the “island” that will form once the channel is in place

Three bridges were designed to span the eventual bypass channel at Main Street, Henderson Street, and White Settlement. The bridge design was approved by the City, USACE, TXDOT and the TRVA Board. Bridge design work was done by the firm of Freese & Nichols and Rosales + Partners, and construction is being performed by

Sterling under the direction of TXDOT and with support and coordination from the City of Fort Worth and TRVA, respectively.

To safely and economically deliver this complex project, the bridges need to be completed by the time the channel begins construction. This approach enables project participants to properly sequence dependent activities to avoid starts and stops for reevaluation and redesign, which would be required if building bridges over a completed, water-filled channel.

The public views this project as a single initiative encompassing flood control, economic development, and recreation efforts. This creates a problem not only in terms of identifying responsible parties but also in obtaining federal funding. The USACE is not permitted to spend federal dollars on local economic development and is limited to spending no more than \$5.5 million total for anything categorized as recreation. Based on communications directly from the TRVA and coverage of this project in local and national press, it should come as no surprise that the USACE and other interested (and opposed) project stakeholders and community leaders—either intentionally or otherwise—are unclear on or have expressed confusion regarding the objectives and mission of the project.

1.12 Gateway Park and TIF 9 Expansion

After multiple studies, extensive planning, authorization of the TIF and the creation of the TRVA, the Central City Flood Control project received Congressional authorization in 2004 for the flood control components. In 2006, the US Army and the local USACE issued a memo approving the project and formally moving from the design phase to construction.

In addition, the USACE proposed incorporating Gateway Park as an additional valley storage site for floodwater overflow. Gateway Park is an

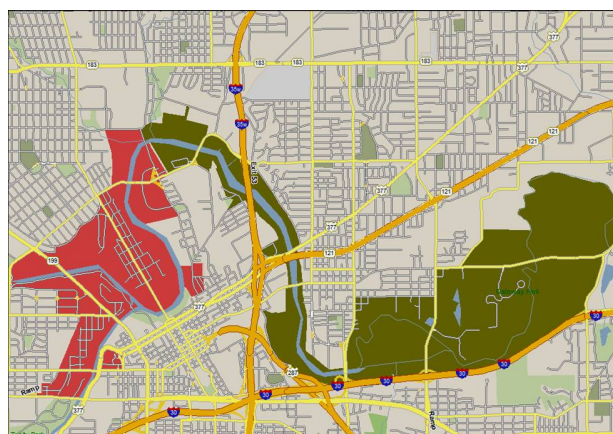


Figure 5: TIF 9 District boundaries

The original incorporated area for TIF 9 is marked in red. TIF 9 boundaries were extended in 2009 to include the area marked in green.

area to the east of downtown Fort Worth, and to the southeast of the area known as Panther Island.

The USACE Environmental Impact Study (EIS), completed in 2008, resulted in the addition of Gateway Park to the overall Central City Flood Control Project. This addition required additional local efforts for land acquisition, environmental cleanup, and restoration of 383,000 tons of toxic and contaminated soil.

This addition also led to the extension of TIF 9 boundaries to include Gateway Park and ancillary areas, resulting in the expansion of TIF 9 from 25 to 40 years (December 2009). Figure 5 shows the boundaries of both the original and expanded TIF 9 District.

In May 2018, voters approved \$250 million in Flood Control Bonds backed by the future revenues from the TIF. In addition, efforts are underway to extend the TIF from 40 to 50 years to match the payments of the future debt obligations.

The sale of these bonds, extension of the TIF, and significant project activity are currently on hold pending the completion of this Programmatic Review.

1.13 Other Project Cost Drivers

In addition to the critical milestones previously described, several developments emerged that impacted the overall project scope and led to cost increases:

- ▶ During the early years of the project's design, there were various failures to include escalation (i.e. inflation and other factors that take into account macroeconomic issues that directly and indirectly contribute to project costs).
- ▶ Throughout the project, the incremental cost estimates for utility, land acquisition, demolition, relocation and other needs associated with project changes were continuously updated in response to significant project management and design changes as mentioned previously. Of significant note was the resulting federal regulatory changes that resulted from lessons learned by the USACE subsequent to Hurricane Katrina.

- ▶ Throughout the project, a number of other changes (estimates on utility costs, the addition of Gateway Park and the associated design and change management costs) led to significant increases in project costs.

1.14 Project Budget and Event Timeline

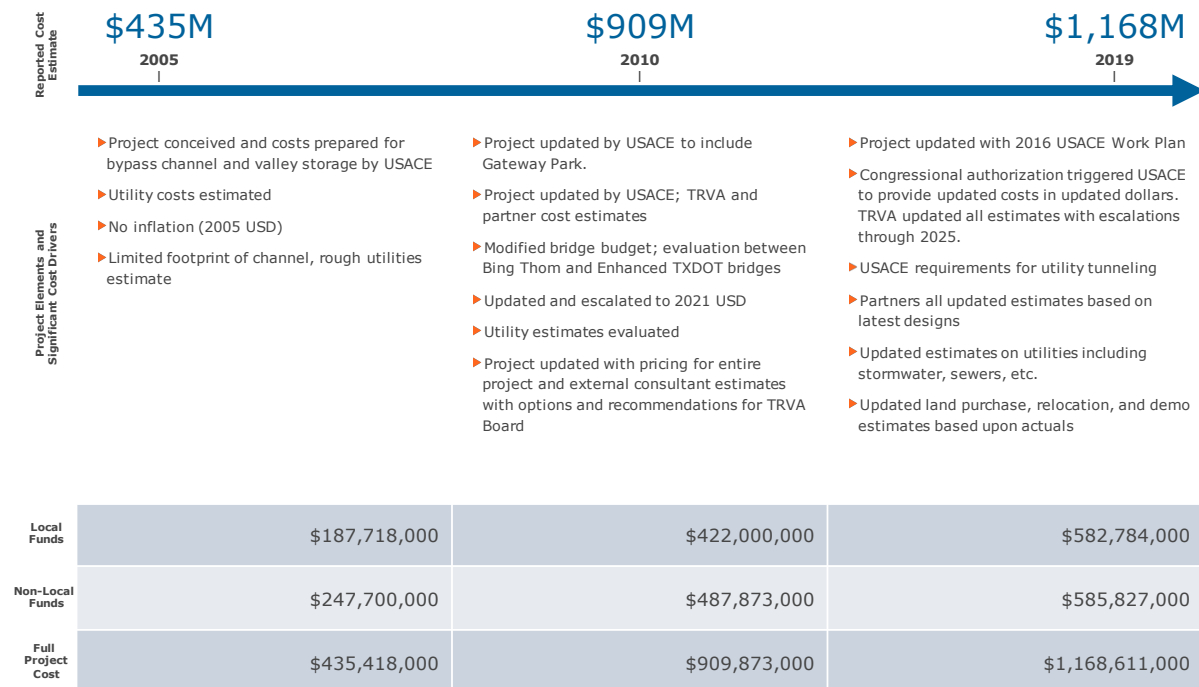


Figure 6: Project budget and event timeline

Reported Cost Estimate

\$435M

2005

\$909M

2010

Gateway Park Addition	\$79M
Bypass Channel (changes to Samuel and MC Dams, additional channel piers, and other cost increases)	\$67.5M
Bridges (design change from the Bing Thom design to v-pier design)	(\$10M)
Escalation	\$162M
Utilities (additional cost studies completed for sewer, storm, and franchise)	\$56M
Land Acquisition (costs for purchases, relocation, and demolition for additional land required by USACE)	\$91M
Bypass Channel Betterments (community requested trails, form liners, landscaping, etc.)	\$29M
Total	\$474.5M

Reported Cost Estimate

\$909M

2010

\$1,168M

2019

Land Acquisition (budget savings due to actuals)	(\$29.4M)
USACE Work Plan (changes for program management, PED design, street modifications, Marine Creek Lock, Gateway Park, and bridge cost allocation)	\$88M
Escalation	\$129.6M
Utilities (new utility tunneling requirements and additional infrastructure for sewer and storm)	\$70.6M
Total	\$258.8M

Figure 7: Project budget and event timeline. Escalation has been bolded to highlight a significant contributor to budget impact.

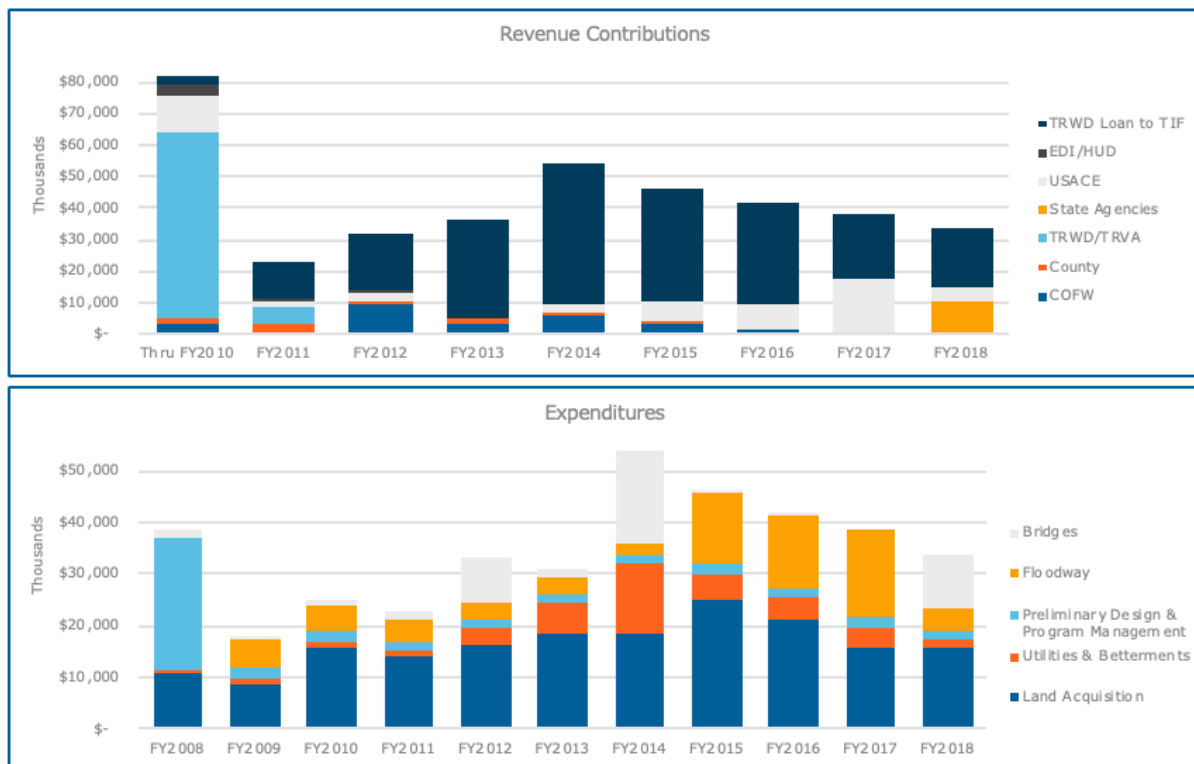


Figure 8: Project contributions and expenditures

PROJECT AND RISK MANAGEMENT

2.1 Approach

Riveron gathered and reviewed both qualitative and quantitative data focused on the efficiency and appropriateness of project and risk management including project documentation, scheduling, budget change documentation, and other data as can be found in the Appendix to this report. Riveron supplemented this data review by conducting interviews with leadership at the City, County, TRWD, and TRVA in order to understand the respective responsibilities, capabilities, processes, and points of view regarding project and risk management and coordination.

The data review included reviewing the foundational project documentation that established what would become the Central City Flood Control Project, documentation of major change events, and review of the detailed work breakdown structure (WBS), which is the activity-level master plan for sequencing of interdependent tasks. The WBS includes activities, project resources, timing, interdependencies, and minimum time to completion (referred to as critical path). Riveron also reviewed the financial and budgetary documentation associated with project progress and change, mentioned elsewhere in this report.

Leading practices are based on Riveron experience as well as applicable, relevant published guidance from the Project Management Institute (PMI), National Association of Corporate Directors (NACD), and the Government Finance Officers Association (GFOA). Based on these findings and observations, Riveron developed conclusions and recommendations regarding current state project and risk management, as outlined in this section.

2.2 Current State

There is no mandate for the TRVA to provide project management and oversight across this entire endeavor and over a group of autonomous project participants at the municipal, state, and federal levels of government. Without this mandate, the TRVA has worked extensively to provide as much project coordination, scheduling, and intra-project communication as it could, given its role and responsibilities. The

TRVA has employed best-in-class processes, tools, and credentialed professionals to coordinate, document, and manage the project within the constraints given.

- ▶ **Processes:** The TRVA project team meets on a frequent basis—weekly or bi-weekly, depending on content and attendees—with USACE and TXDOT. These meetings are to discuss and document project progress updates, changes, issues, and potential solutions. This includes the continuous use and monitoring of critical project metrics and key performance indicators (KPI), and the translation of these project events into financial and budget estimates.
- ▶ **Tools and Technology:** The project information arising from these meetings are documented via meeting minutes, and the outcomes are incorporated into the TRVA project plan, maintained by TRVA schedulers in a project management software tool called *Primavera (P6) Enterprise Project Portfolio Management*. This tool was selected at the outset of the Central City Project, since it is also used by USACE and TXDOT. Using a common tool among project participants provides a consistent language for the project stakeholders when working at the detailed WBS level. Having all project participants on the same platform is considered a leading practice. Primavera is generally considered to be a best-in-class tool that is a globally-recognized project management application for streamlining the planning and management of all project details.
- ▶ **Project Team:** The team members responsible for project management are well-qualified and credentialed in construction engineering, critical infrastructure, urban planning, hydrodynamic engineering, and project management.

The team has decades of experience in managing and coordinating large, complex construction projects. Its members have experience both using and teaching others how to employ project management methodologies and tools, including the use of Primavera. This experience includes approximately:

- 75 years combined in construction, including 66 in project controls, 56 in public construction, and 44 in federal construction projects
- 72 years combined in project management, including experience in a variety of tools including Project Primavera (P6), and 45 years in document controls and project reporting
- Over 50 years combined in relevant software use including estimation tools, Excel, CPM, change management, costing, and scheduling tools
- BS Construction Management

- BS Construction Science (3 members)
- MS Construction Management
- PSP – Planning and Scheduler Professional Certification
- PMI-SP – Project Scheduling Professional
- CPCM – Certified Professional Contract Manager
- CFCM – Certified Federal Contract Manager
- LEED AP – LEED Accredited Professional

2.3 Findings and Observations

As mentioned above, the TRVA employs well-qualified professionals using best-in-class tools to conduct project management at the tactical WBS level. However, one of the most critical challenges throughout the project’s history has been the lack of a formal project management office (PMO) with strong project and risk management capabilities. The project has multiple, interdependent tasks that are managed and performed by autonomous partners. At a high level, these tasks can be thought of as three separate projects:

- ▶ Bypass channel design and construction
- ▶ Bridge design and construction
- ▶ Land, utility, and other infrastructure elements necessary to complete the bypass channel and bridges

The TRVA has worked extensively to coordinate project partners and activities, and to gather information to document project progress. It is not positioned, however, nor does it have the mandate or administrative authority, to exert control over project decisions or participants. This project is somewhat unique in that it is composed of autonomous project participants at the federal (USACE), state (TXDOT and its contracting relationships), and municipal (TRVA, TRWD, City of Fort Worth, Tarrant County) levels. As referenced above, the flow of funds to pay for this project are complex and requires management and coordination between the different project participants and their responsibilities with respect to project execution. The flow of funds is based on processes beyond the TRVA’s control, such as Congressional appropriations, federal budgeting, state and local budgeting, TIF, and TIF loans.

The lack of a formal PMO has also meant that risk and change management is relatively informal. While the TRVA supports and performs extensive coordination and communication among stakeholders, risk contingency planning on an enterprise-wide basis is difficult to perform without the mandate to do so. This relegates the TRVA to performing project coordination and information gathering in order to update and incorporate project information into a project master plan and budgetary estimate. The TRVA does not have the authority to manage or direct project participants that it does not directly oversee.

Without a formal mandate establishing the authority of the TRVA (or any entity) as project manager, common elements of a project—such as formal definitions of risks within a tracked risk register or a formal escalation and reporting process—are performed in a siloed fashion via each project participant and stakeholder, but are not truly performed on an enterprise-wide basis.

2.4 Recommendations

At minimum, a large, complex project that employs multiple autonomous project participants requires a formal process and function to gather, assess, and manage risks that impact project completion.

In lieu of enterprise-wide project management and coordination between project participants, Riveron sought to find a way to provide a more formal structure for communicating project and risk information in a consistent, enterprise-wide manner.

Riveron recommends that the TRVA work with the other project participants to establish a formal risk management office (RMO) within the TRVA to support project participants and keep them coordinated and informed. An RMO will establish and support predictable communications for project transparency and accountability and provide much of what would otherwise be expected from a formal Project Management Office. This RMO function will be responsible for collecting and communicating risk and project information, setting and managing expectations for activities and timing, and identifying opportunities for improvement. The RMO is intended to serve as a mechanism for coordinating and communicating project progress and challenges while maintaining project timeline and scope.

Introducing a formal risk management function will support structured coordination and sharing of project risk information including identification, assessment, and remediation of root causes that contribute to project delays and budget escalation. The RMO will be responsible for the following:

- ▶ **Risk Identification and Assessment:** The RMO will develop and execute a process to continuously identify and assess the risks to project coordination and completion. The risk management function will be responsible for assessing these risks in terms of potential impact and severity to project scope and budget, as well as costs to mitigate if applicable.
- ▶ **Risk Management and Coordination:** The RMO will develop a cadence of project risk communication, coordination, and reporting that includes a common language for risk in terms of impact and severity to project scope and budget. These activities can exist within current reporting and communication structures. This information should be reported during the TRVA Board meetings on a consistent and frequent basis.
- ▶ **Risk Governance:** To support the above activities and responsibilities, the RMO will drive a coordinated effort between project participants to establish a formal project charter to memorialize the RMO and the processes for identifying, assessing, and communicating project risk information. The project charter should be formally agreed upon in writing by all project participants, and will include the following elements:
 - Project description and objectives
 - Project participant roles and responsibilities
 - Project constraints and potential go-forward risks
 - Risk management plan that outlines how risks will be managed and who will oversee that management
 - Project budget, funding sources, and budget overrun management reporting and strategies
 - Spending authority and project accounting responsibilities
 - A formal dispute and escalation mechanism to handle disagreements between stakeholders
 - Assumptions and change management to date, including exogenous risks to the project such as changing regulatory and legislative risks, commodity price risk, labor risk, dispute risk, contingency, and resilience planning

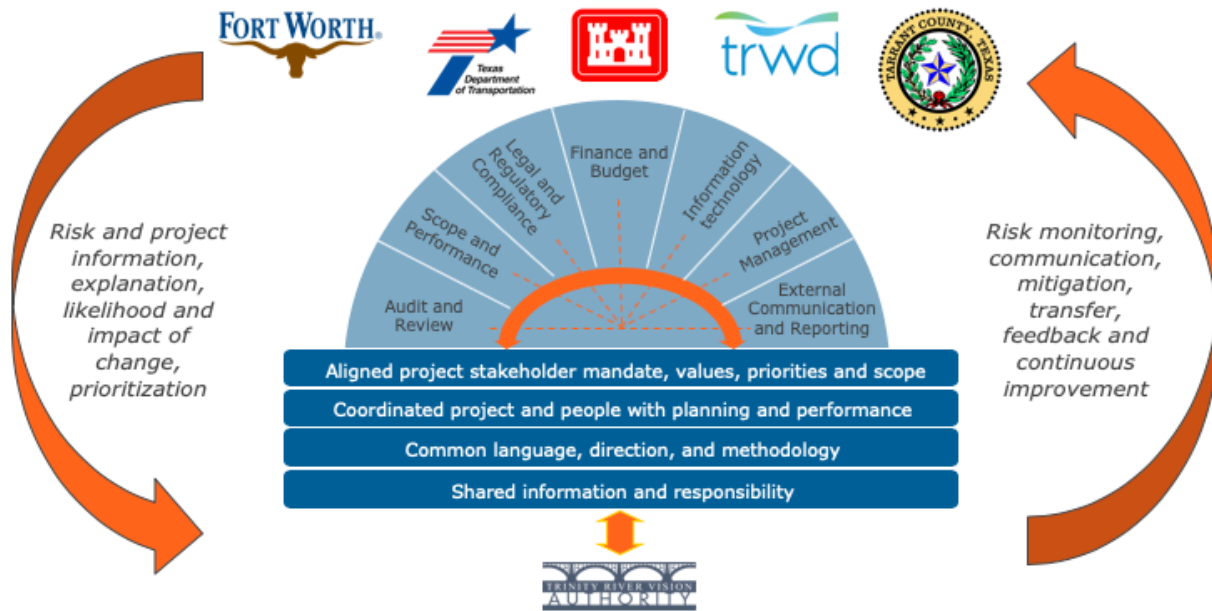


Figure 9: Formal risk management office

The responsibilities of the TRVA RMO are outlined below:

Executive Director – Risk Management Responsibilities

- **Governance:**

- *Leadership:* Task the TRVA Board or a subset of its members as the Risk Committee to review risk process and underlying governance on a semi-annual basis
- *Participation:* Assign / appoint a team of project stakeholders to serve as points of contact for risk management and risk ownership, with risk information reviewed by the TRVA Board/Risk Committee on a consistent basis (ideally monthly, assuming risk information is not critical or urgent in nature)
- *Structure:* Develop a risk charter with clearly defined roles, decision and communication processes, expectations, reporting, and resources

- **Process:**

- *Risk Language:* Develop a common language for risk, including common definitions by risk category, by project stakeholder, and by functional area
- *Risk Identification:* Develop and execute a process for risk identification and assessment (interviews, surveys, data review)
- *Risk Quantification:* Based on previous risk exposures as well as other inputs (safety thresholds, dollar/budget thresholds, etc.) develop an impact quantification process (likelihood, severity, velocity) as well as a common language for risk appetite and risk tolerance with which to establish baselines, targets, and triggers
- *Continuous Risk Management:* Develop a process for continuous risk monitoring, reporting, communication, prioritization and escalation to both the risk owners and to the project coordinator, including risk dashboards and aggregation tools
- *Stress Testing:* Develop a process for annual or other scenario and stress-testing on project timeline and budget

- **Reporting:**

- Dashboarding and KPI trends relative to key risks, responsibilities, implications and proposed mitigation
- Risk profile changes impacting project budget/time/scope
- Significant performance variances, especially those breaching established risk parameters (appetite, tolerance)
- Risk management and mitigation activities/monitoring/results/insights

2.5 Outcomes and Benefits

The creation of a formal risk management office is intended to provide most of the information gathering and decision structure capabilities that a formal project management office would have provided, specifically focused on:

- ▶ More thorough project risk information, including roles and responsibilities, that can be communicated both internally and externally
- ▶ A common language and understanding of the project risk profile, including the likelihood, severity, and speed of onset of critical project risks
- ▶ Prioritization of key project risks among participants
- ▶ Documented responsibility for project risks and strategies to manage those risks
- ▶ Alignment of project stakeholders on objectives, scope, priorities, values, and outcomes
- ▶ Coordination of planning to performance of activities
- ▶ Consistent risk monitoring, communication, and execution of risk strategies to mitigate and transfer risk

FINANCE AND FUNDING

3.1 Approach

Riveron first reviewed budget, project expenditures, contribution breakdown, and funding categories of financial documents related to the project. This included documents detailing approved bonds, TIF agreements, and contribution breakdown by stakeholder agency. Financial policies and procedures were also evaluated, and that analysis is contained in this report under *Section Four: Governance and Transparency*. Riveron conducted interviews with individual stakeholders at the TRVA, TRWD, City of Fort Worth, and Tarrant County (see Appendix) to clarify questions around the initial documents and gain stakeholder perspectives regarding how well the financial reports were understood.

Riveron supplemented the initial financial documents review and interviews with a review of additional documents provided by the TRVA and TRWD management teams. Key documents provided and reviewed included:

- ▶ Monthly TRVA Board reports
- ▶ Audited TRWD Annual Financial reports
- ▶ CFO reports outlining historical recognized revenue and expenses for the project over time
- ▶ Budget information in the form of:
 - TRVA Annual Budget reports
 - TIF revenue estimates forecasted by TXP
 - Environment Impact Statements prepared by the USACE
 - Construction cost estimates developed by Freese and Nichols

Riveron's assessment encompassed an analysis of the abovementioned documentation as well as qualitative information from the interviews to gain an understanding of the financial management of the Central City Flood Control Project.

Leading practices are based on Riveron experience as well as applicable, relevant published guidance from the National Association of Corporate Directors (NACD), Standard & Poor's (S&P Global), Moody's, and other sources. Based on these findings and observations, Riveron developed conclusions and recommendations regarding financial and budget management, as outlined in this section.

3.2 Current State

Financial reporting, funding, and budgeting have been important areas of focus for the TRVA. The TRVA develops a budget annually that relies on input from other key stakeholders involved in the construction of the project and provides consistent, recurring updates to the TRVA Board on the flow of project funding.

- ▶ **Funding:** The local and state portions of this project have been identified either through direct contribution or bonding capacity. In addition to the contributions that have already been spent, the remaining amount will be paid for by the TIF revenues from the approved 40-year TIF along with the 10-year extension that is currently pending approval. Annual project expenses, however, are forecasted to exceed annual TIF revenues until project completion (estimated 2028), which will steadily increase the net outstanding amount of the TIF loan.

The loan was first financed by the TRWD general fund but is subject to a \$200 million cap that has almost been reached. Once this cap is reached, the TRWD bonds that were approved by voters in May 2018 will begin to be sold in order to cover the additional project expenses. The entire \$250 million will not be sold all at once, but rather in smaller amounts as funds are needed to cover project costs. This helps to lower the amount of interest that will eventually need to be paid.

The TIF loan is needed as a result of the disparate timing of project expenses versus TIF revenues. Expenses are incurred immediately to cover the construction of the project while large TIF revenues are not realized until property values rise, which often occurs well into the future. Once the project is completed, expenses will be minimal but TIF revenues can be expected to experience substantial growth and far exceed project costs each year. It is during this period that TIF revenues will first be used to pay back the portion of the TIF loan from the bonds followed by the portion of the loan from the TRWD general fund. Once the TIF loan has been fully repaid to the TRWD, the TIF will be closed and those revenues will revert to their respective taxing authorities.

- ▶ **Financial Reports:** The TRVA CFO creates financial reports on a monthly basis to be delivered to the TRVA Board in their monthly meeting package. The structure of these reports has varied over time based upon feedback from Board members and other individual stakeholders. Currently this report package (Exhibit A in the Appendix) shows:
 - Revenues, Expenditures, and Changes in Fund Balance
 - Revenues, Expenditures, and Changes in Net Position

- Project Management Expenditures (budget vs actuals)
- Total Project Costs Since Inception (budget vs actuals)
- Current Year Annual Project Costs (budget vs actuals)
- TIF Loan Recap
- TIF Collections Summary

At the end of the annual TRVA budgeting process (described below), Board members are provided with a series of financial reports to inform their decisions before being asked to sign off on the following year's proposed annual budget. These reports contain additional detail not provided in the monthly reports, although there is some overlap between the two. Included in this annual report package are:

- Projected Local Annual Project Costs (Budget Year vs Previous Year)
- Projected Revenues and Expenditures for Panther Island Initiatives
- Funding Received and Remaining by Contribution Source
- TIF Loan Recap
- Annual TIF Collections (estimates vs actuals)
- Projected Total Project Costs Through Completion (Local)
- Projected Total Project Costs Through Completion (Non-Local)
- Projected Project Costs for the Upcoming Year (Budget Year vs Previous Year)
- Projected Project Costs for the Upcoming Year (by Contributor)
- Projected Project Management Costs for the Upcoming Year (Budget Year vs Previous Years)

► **TRVA Annual Budget Process:** The TRVA uses the project capacity budget from the USACE, estimates for construction costs from the City of Fort Worth, and projections for project management to determine the budget for a given year.

- USACE project capacity amounts are based upon the work scheduled in the project plan and how much federal funding the USACE estimates will be available that year.
- Project management budgets are driven by the project capacity budget submitted by the USACE, Panther Island Initiatives planned for that year, and an estimate for general overhead.

- City estimates on infrastructure construction related to Panther Island (primarily utilities) are based on which work they plan on completing that year.

The TRVA management, comprised of the Executive Director, CFO, and Senior Project Managers, integrates all these information sources together to prepare the draft budget book for review. After TRVA management prepares this budget book, the Boards of both the TRVA and TRWD need to review and approve it. See Figure 10 for a detailed representation of this process.

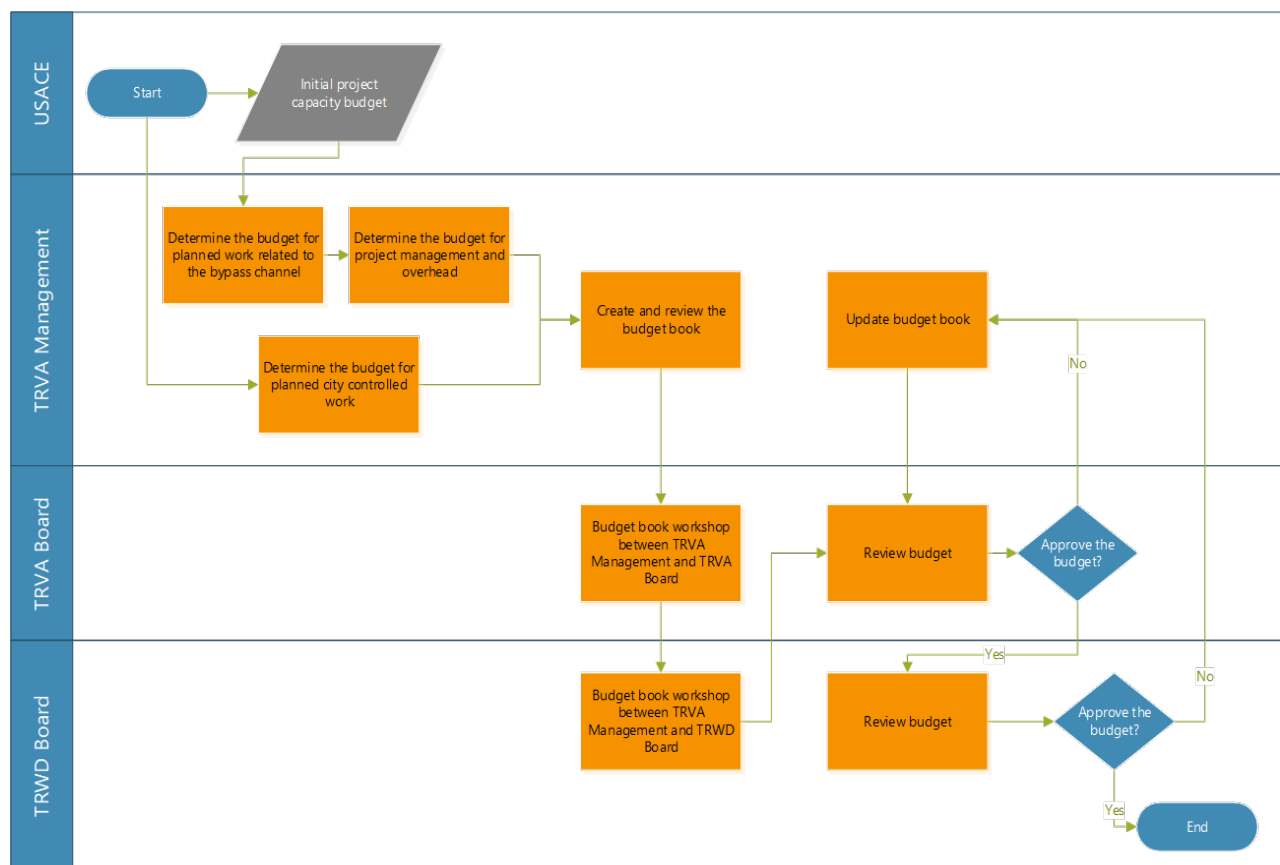


Figure 10: TRVA annual budget process

3.3 Findings and Observations

Appropriate and transparent financial management is top of mind for all project stakeholders, especially the TRVA. Riveron found that the TRVA thoroughly documents all project expenditures, revenues, annual budgets, cash positions, funding instruments, and financial oversight. Financial statements from both the TRWD and TRVA are audited by Deloitte LLP. Deloitte attested to the fact that financial statements meet Governmental Accounting Standards Board (GASB) principles. Agreements for the \$200 million loan from the TRWD to be paid back by TIF revenues, along with the establishment of the TIF itself through associated ordinances and interlocal agreements, were documented and approved by the relevant parties and demonstrated arms-length transaction transparency and access to information. Based on interviews and documents reviewed during the course of conducting the Programmatic Review, Riveron found no indication of malfeasance, fraud, or abuse.

- **Unclear Revenue and Expenditure Projections:** The total project budget was built using inputs from multiple stakeholders using different budgeting methodologies. This creates challenges when trying to understand future expense amounts and timing and is best illustrated by the treatment of inflation.

The USACE did a bottoms-up project budget that does not explicitly provide for inflation and instead accounts for it annually on certain sections of the project, while the TRVA inflates costs to mid-point of construction. Additionally, there was no inclusion for contingency amounts (i.e. new regulations arising subsequent to Hurricane Katrina) due to limitations in USACE methodology and the potential for confusion. The TRVA Board does review and approve budgets, however, the process lacks thorough explanation for project stakeholder and participant decisions regarding budget choices, changes, or allocations.

Over the course of the project there has been uncertainty over the amount, timing, source, and flow of cash from federal sources. This is not unexpected given the nature of the federal appropriations process and how federal funds are allocated. However, in recent years this uncertainty has gotten worse as, over the last two annual federal budgeting cycles, no funding has been allocated under the federal budget process and only small amounts of USACE work plan funds have been allocated. This is due to issues regarding federal prioritization and ranking, along with suspected concerns around technical requirements for funding that are in dispute. The project has received significant federal funding (~\$60 million) to reach its current stage and will require further significant funding from federal or other sources to successfully move forward.

- ▶ **Unclear Financial and Management Reporting:** Throughout the interview process, a majority of interviewees expressed confusion regarding the financial reports. Interviewees stated that, while they did have access to the financial reports, they did not have a clear understanding of what information was being conveyed. The reports are dense (Exhibit A), with a number-heavy layout designed for accounting purposes rather than addressing Board members' needs for actionable, relevant information to assist in driving decisions. Additionally, there are no graphical representations, dashboards, or tables that succinctly summarize important information. Attempts were made to modify the reports based on ad hoc requests for improvement, but there was no organized effort to ensure comprehension by most parties. There is also debate by some Board members regarding the sufficiency of reporting on project and operational budget-to-actuals. When there are budget variances, root cause and driver analysis is not conducted and is not incorporated in reforecasting.

3.4 Recommendations

Uncertainty on amount, source, and timing of federal funding to support the continuation and completion of the Central City Flood Control Project is a structural problem that is difficult to directly solve. The recommendation is to incorporate the improvements laid out in this report in financial stewardship, project and risk management, and governance and transparency to demonstrate unity in vision and intent among local project stakeholders, to further the potential for future federal contributions to the project.

To improve the clarity around financial and budget reporting, Riveron recommends that key requirements be gathered from stakeholders to design and develop a more relevant Board reporting package. This reporting package will be delivered monthly as part of the TRVA Board meeting packet to promote better informed Board decisions.

Board reporting uses both financial and operational information to provide insights into the organization in order to assist directors and managers in making better decisions. High-quality reporting should contain all the necessary information in a digestible format for the Board to determine operational and financial strategy, oversee successful execution of the project plan, and to assess key risks. Information can be presented textually, numerically, or graphically in numerous ways depending

on what is most effective. It is imperative that the right key performance indicators (KPIs), metrics, and qualitative data points are selected and then presented in an intuitive way to promote better decision making.

The reporting package for the TRVA Board and management should begin with a dashboard followed by a section of reports that provides more detail.

- ▶ **Dashboard:** A short (one to two pages) high-level outline of the current state of the project. The dashboard must summarize all the important information and data in an easily digestible format that can be quickly understood. The goal of the dashboard is to be concise so that the Board and management can focus on the most relevant information to make well-informed decisions. This dashboard serves a similar purpose as the executive summary of an exhaustive report. See Figure 11 for an example.
- ▶ **Detailed Reports:** These reports should lay out the information in greater detail than the dashboard, showing the financials broken down by category. These reports will also include the project risks, decisions, and open issues. Even though these reports will be more granular than the dashboard, care must still be taken to prevent providing too much detail that would overwhelm readers and detract from the report's intended purpose.

MONTHLY STATUS REPORT

Key Performance Indicators				Summary of Revenues and Expenditures			
Indicator	Jul-19	Jul-18	Variance	Category	Jul-19	Jul-18	Variance
Total Revenue	85,000	75,000	10,000	Revenue			
Total Expenditures	70,000	65,000	5,000	Taxes	50,000	40,000	10,000
Open Projects	75	65	10	Oil and Gas	25,000	20,000	5,000
Average Project Cost	10,000	9,500	500	Recreation	10,000	15,000	(5,000)
Average Remaining Project Life	6.5 yrs	5.5 yrs	1.0 yrs	Total Revenue:	85,000	75,000	10,000
Value of Capital Assets	1,000,000	800,000	200,000	Expense			
Outstanding Debt	500,000	450,000	50,000	Flood Control Operations	45,000	35,000	10,000
Total Cash and Equivalents	125,000	100,000	25,000	Debt Service	15,000	20,000	(5,000)
Headcount	250	225	25	Storm Operations	10,000	10,000	-
				Total Expense:	70,000	65,000	5,000

Open Project Status and Costs				Future Projects and Costs			
Status	Spend	Budget	Delta	Average Remaining Life	6-Month Project Outlook		
Not Started	2,500	2,500	-	5.0 yrs			
On Hold	500	750	(250)	6.0 yrs			
Pending Approval	1,000	1,250	(250)	10.0 yrs			
Initial Development	5,000	4,500	500	9.0 yrs			
Additional Funding Required	7,500	5,000	2,500	2.0 yrs			
Near Completion	2,500	2,000	500	1.0 yrs			
Total:	19,000	16,000	3,000	5.5 yrs			

Net Assets			
Type	Jul-19	Jul-18	Delta
Cash and Equivalents	125,000	100,000	25,000
Capital Assets	1,000,000	800,000	200,000
Total Assets:	1,125,000	900,000	225,000
Outstanding Debt	500,000	450,000	50,000
Other Long-Term Liabilities	100,000	75,000	25,000
Total Liabilities:	600,000	525,000	75,000
Total Net Assets:	525,000	375,000	150,000

Project Management Office Updates		
Project/WBS	Risk Level	Discussion
Project 123	High	
Project 456	Low	
Project ABC	Medium	
Project XYZ	Low	
Project Delta	High	

Open Project Details (\$ in 000s)

Type	Project/WBS	Risk Level	Remaining Life	Life to Date		Estimated to Complete		Estimated at Complete		
				Spend	Budget	Spend	Budget	Spend	Budget	Variance
Bridge	Project XYZ	Low	5.0 yrs	1,000	1,500	2,000	2,500	3,000	4,000	(1,000)
Bridge	Project ABC	Medium	6.0 yrs	2,000	2,500	5,000	4,000	7,000	6,500	500
Land	Project 123	High	6.0 yrs	3,000	2,500	6,000	5,000	9,000	7,500	1,500
Land	Project 456	Low	6.5 yrs	4,000	5,000	8,000	9,000	12,000	14,000	(2,000)
Dam	Project Alpha	High	7.5 yrs	2,000	1,500	5,000	2,500	7,000	4,000	3,000
Dam	Project Delta	High	12.0 yrs	1,000	1,500	15,000	12,000	16,000	13,500	2,500
Totals by Type										
	Bridge			3,000	4,000	7,000	6,500	10,000	10,500	(500)
	Land			7,000	7,500	14,000	14,000	21,000	21,500	(500)
	Dam			3,000	3,000	20,000	14,500	23,000	17,500	5,500
Total:				13,000	14,500	41,000	35,000	54,000	49,500	4,500

Figure 11: Sample dashboard in the board reporting package

A sample of recommended metrics and KPIs includes:

Contributions

- TIF Revenues
- Revenue from Bond Sales
- Commercial Paper Sales
- Federal Funds

▶ **Expenses**

- Project Expenditures by Category
- Commercial Paper Converted to Bonds
- Bond Payments

▶ **Project Updates**

- Status of Critical Project Elements (Work Breakdown Structure)
- Open Issues
- Key Decisions Made
- Potential Risks

▶ **Debt Obligations**

- Total Bonds Sold
- Remaining Available Bonds to be Sold
- Commercial Paper Bonds Outstanding

▶ **KPIs**

- Budget to Actuals
- Expenditure Trends
- TIF/TIF Loan Growth Rates
- Bond Coverage Ratios

It is important to ensure that the reports are easily understood by all the relevant parties. The process to go through improvement is listed below. This is an iterative process that begins with creating the prototype reports before refining them into a finished product.

- ▶ Workshop with TRVA Board members
- ▶ Workshop with TRVA management
- ▶ Report requirements documented and report prototype developed
- ▶ Report prototype socialized and comments solicited
- ▶ Report refined, socialized, and commented on until a final structure is approved
- ▶ Report delivered with updated information at regular intervals

3.5 Outcomes and Benefits

A concerted effort to holistically develop a new reporting package that includes dashboards accompanied by relevant detailed reports will lay the groundwork for an improved overall understanding of financial information being provided. As a result, this will:

- ▶ Provide greater financial clarity to help drive more educated decision making
- ▶ Help to dispel the perception that the TRVA is not transparent
- ▶ Allow for better budgeting with a greater understanding of what happened in the previous year
- ▶ Assist with making informed decisions regarding potential budget overages before they become larger issues
- ▶ Generate better Board conversations and discussions of potential actions with everyone starting from the same level of understanding

GOVERNANCE AND TRANSPARENCY

4.1 Approach

Riveron gathered and reviewed both qualitative and quantitative data focused on organizational reporting structures, responsibilities, policies and procedures, and capabilities with respect to project and organizational governance. Riveron supplemented this data review by conducting interviews with leadership at the City, County, TRWD, and TRVA in order to understand the respective responsibilities, capabilities, processes, and points of view regarding project and organizational governance and transparency.

This included reviewing foundational documents and minutes from the USACE, TRVA, TRWD and other entities regarding the consideration, creation, and continuous operation of the TRVA and the project.

Leading practices are based on Riveron experience as well as applicable, relevant published guidance from the National Association of Corporate Directors (NACD), the Project Management Institute (PMI), and the Government Finance Officers Association (GFOA), and other sources. Based on these findings and observations, Riveron developed conclusions and recommendations regarding governance and transparency, as outlined in this section.

4.2 Current State

During the Programmatic Review, Riveron found no indication of malfeasance, fraud, or abuse. The structure and reporting function of the TRVA and its external reporting relationships lend to a lack of transparency and confusion about reporting hierarchy and relationships. There was no indication of impropriety or unfair dealing, although the structure and function of the TRVA do not create an appearance of transparency.

4.3 Findings and Observations

Throughout the project, there has been a lack of understanding—both within the project team as well as with constituents and other external stakeholders—regarding:

- ▶ Project objectives and responsibilities
- ▶ Structure of the TRVA
- ▶ Overall project stakeholder relationships and responsibilities

Over time, the structure of the TRVA and its role within the TRWD has become increasingly confusing both to internal and external stakeholders, with multiple avenues of communication, direction, and responsibility.

The unclear reporting relationships (see Figure 12) has compounded misunderstandings of project and TRVA objectives and mission and has contributed to accusations of a lack of transparency. For instance, members of the TRVA Board have expressed being unpleasantly surprised to discover decisions that were made and authorities that were granted without their knowledge. On at least a few occasions, important documents were sent to the TRVA and never passed on to the Board.

The TRVA's responsibilities for coordinating flood control efforts and public safety while simultaneously planning recreational events and participating in economic development decisions has generated confusion around focus and messaging. This has led to accusations that the project is more of an economic development initiative than a flood control effort.

As explained in *Section One: Background and Timeline*, the Fort Worth area has a known and demonstrated susceptibility to damaging flooding. The TRVA was established after a USACE study presented three options to address flood control and public safety:

- ▶ Build a 1.5-mile flood control bypass channel, which would be a complicated, expensive, and ambitious process that could potentially transform the City and its relationship to the waterfront.
- ▶ Increase the height of the existing levees by ten feet, which would require an additional 150 feet on each side of the riverway. Building out (in addition to up) would likely have negative ramifications for nearby businesses and neighborhoods, resulting in a more inaccessible riverfront.

- ▶ Accept the existing flood control system and the likelihood of increased flood risk, damage, and loss of people and property.

A task force—composed of representatives from the City of Fort Worth, Streams & Valleys Inc., TRWD, Tarrant County, and USACE—concluded that the bypass channel was the optimal and most economically viable path forward for addressing flooding issues.

The TRVA has arguably succeeded in its mission to communicate the vision for the Trinity River system, the bypass channel, and how the project will significantly and positively impact the future of Fort Worth and its citizens. This is demonstrated by the extensive communications and messaging efforts via different channels (magazine, newspaper, signage, event coverage, interviews, and interactive visual tools at the TRVA offices in Fort Worth). As a result, the greater Fort Worth community has a more positive outlook regarding the river and the City's relation with it. More details on this topic can be found in *Section Five: Communications*.

A number of key interrelated findings emerged from Riveron's review of governance and transparency.

- ▶ **Complicated, Opaque Structure and Hierarchy:** The TRVA and its reporting and funding relationship with and to the TRWD is complicated, and Riveron was unable to identify or clarify the purpose for this structure. Reporting relationships and the direction and flow of information among TRVA operations, management, and Board are not always clear. During the interview process, many Board members mentioned a lack of clarity with respect to project progress and reporting hierarchy as well as a lack of timely, relevant information from TRVA management, which often resulted from TRVA management reporting directly to the TRWD Board or general manager rather than to the TRVA Board itself. This unclear reporting structure has resulted in confusion over reporting relationships and expectations, and incomplete information with which to make informed decisions. This has also led to miscommunication among stakeholders and constituents regarding project progress, project decisions, timing, and scope.
- ▶ **Unclear Mandate, Roles and Mission:** While the TRVA is primarily responsible for coordinating efforts and gathering project information from project participants, it was also tasked with communicating the vision for the future of the Trinity River and the surrounding area of Fort Worth. Over time, the mission, roles, and responsibilities of the TRVA have become confused and unclear, leading to conflation of messaging and activities with respect to flood

control and public safety versus ancillary economic development and recreation.

- **Insufficient Operational Oversight and Transparency:** The complicated, opaque structure and reporting hierarchy of the TRVA and its reporting relationships to the TRWD, combined with the autonomous nature and reporting relationships between project participants, has led to confusion over roles and responsibilities with respect to the project. Furthermore, there are no formal mechanisms in place to escalate project concerns beyond project team members within the TRVA, such as anonymous hotlines, and there are no formal agreements or activities in place for regular project review by an independent third party.

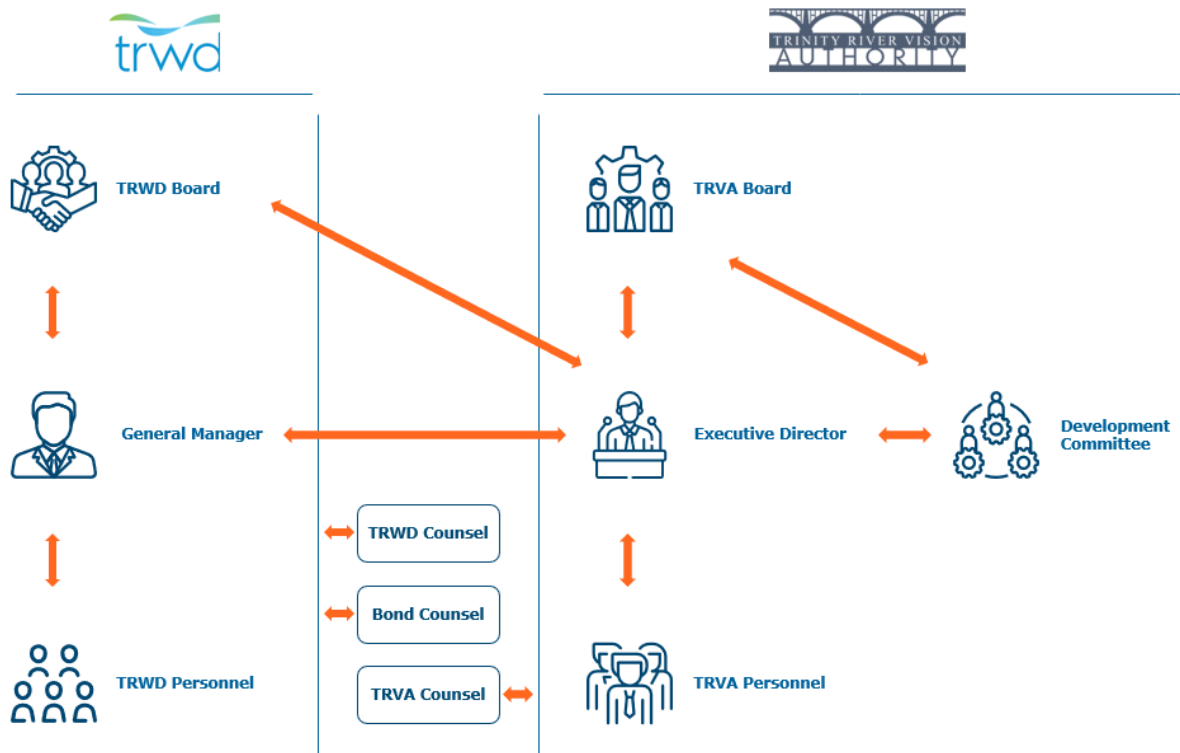


Figure 12: Current structure for decisions and information

4.4 Recommendations

Riveron recommends the TRVA and related municipal entities, specifically the City of Fort Worth, undertake the following changes to remediate the findings described above.

- A. Establish a direct line of reporting and accountability within the TRVA
- B. Establish a direct line of reporting and accountability from the TRVA Board to the TRWD Board

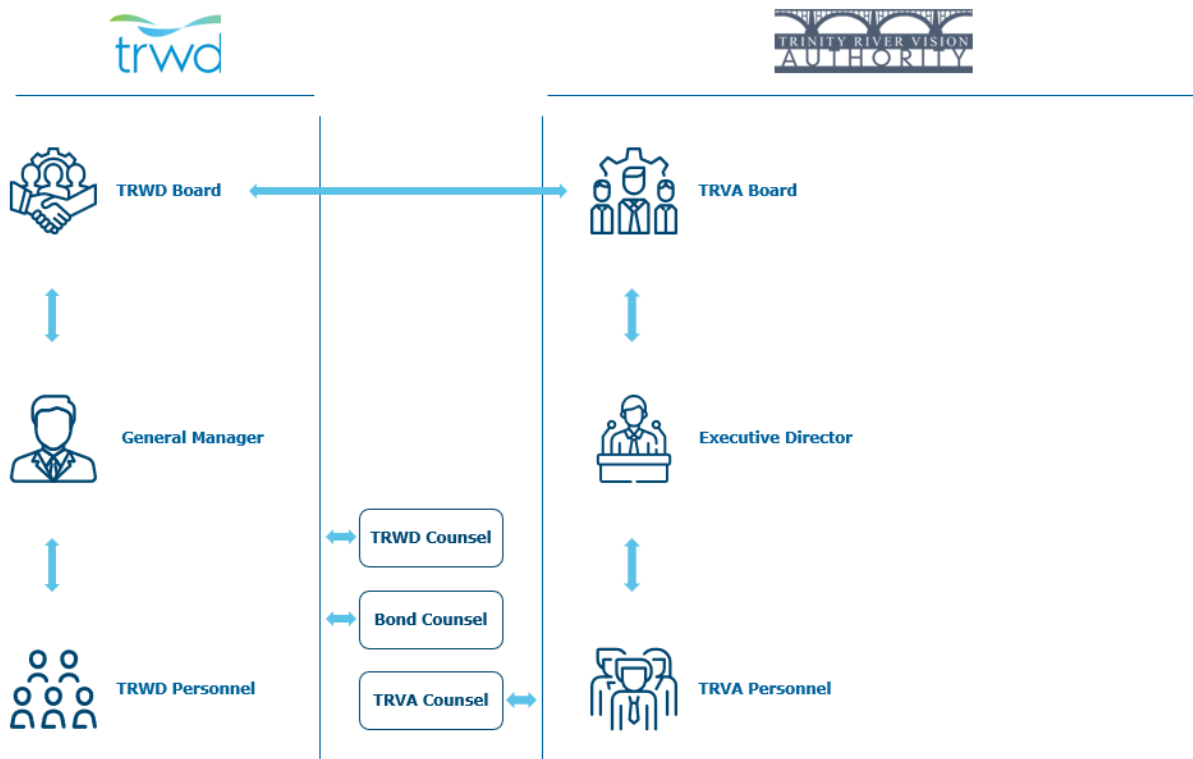


Figure 13: Future structure for decisions and information

- **Develop a Clear, Defined Organizational Structure for the TRVA and between the TRVA and TRWD:** Riveron recommends reviewing and restructuring the reporting hierarchy and structure of the TRVA, providing a single path of accountability from TRVA operations to management to the Board. Furthermore, Riveron recommends that the TRVA Board be the single point of reporting to the TRWD Board (the parent entity of the TRVA). This change would establish a clearer reporting structure and would lead to greater accountability to the TRVA and TRWD Boards. This change would also eliminate the conflation and confusion of duties within the TRVA, create an accountability structure within the TRVA, and eliminate opportunity for the TRVA Board to miss critical project information. See Figure 14 for a display of the proposed hierarchy and reporting structure. Under the new structure, individual roles and responsibilities would include:

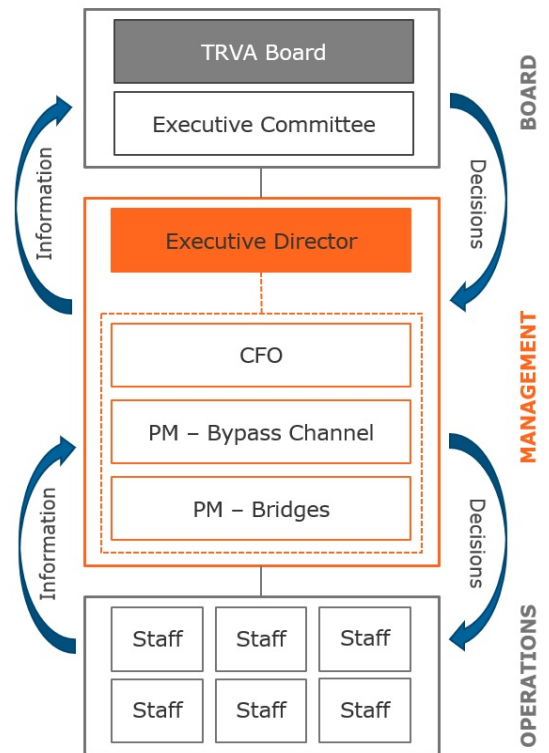


Figure 14: Future TRVA organizational structure

- **TRVA Board and Executive Committee**
 - Establishes vision, mission, and values for organization
 - Sets organizational strategy and structure
 - Delegates authority to management to carry out strategic plans
 - Monitors and evaluates the implementation of policies, strategies, and operations plans
- **Executive Director (management)**
 - Works with the Board to carry out the organizational mission and strategy
 - Serves as liaison between the Board and the rest of the organization and between the organization and relevant external stakeholders

- Provides oversight into the organization's functions (i.e., marketing, accounting, etc.)
 - **Chief Financial Officer (management)**
 - Responsible for managing the organization's finances, including financial planning, management of financial risks, recordkeeping, and financial reporting
 - **Project Manager (management)**
 - Serves as leader and integrator of the project team to achieve the project's objectives
 - Manages scope, schedule, and budget for project and reports on project progress to project sponsors and key stakeholders
 - **Staff (operations)**
 - Carries out tactical elements of the strategy and decisions of the Board and executive committee
 - Performs day-to-day operational activities
- ▶ **Continuously Review Policies and Procedures at the TRVA:** Riveron understands that the TRVA policies and procedures were initially established by the passage of a TRVA Board proposal to adopt all TRWD policies and procedures without changes, and that additional policies and procedures have been added over the course of time.
- Review and revise policies and procedures on a regular basis, especially with respect to expenditure and procurement authority. Norms would dictate that expenditure and procurement authority be in line with the size and budget of the TRVA rather than the TRWD, from which much of the policy and procedure structure was adopted.
 - Review and revise HR and other policies with an eye towards transparency and good governance in hiring, performance management, and other recruiting and staffing activities.
 - Establish a consistent three-year retrospective lookback review that covers relevant expenditures, revenues, changes to assets, issuances of debt, and other relevant operational decisions. This review should be conducted by a reviewer independent of the TRVA, and the results of which should be reported to the TRVA Board along with any recommended changes that need to be made with respect to the above areas of focus.

► **Separate and Realign Responsibilities:**

Riveron recommends separating the responsibility for flood control and public safety from ancillary efforts to develop and promote recreational and economic opportunities on the future Panther Island.



- TRVA retains responsibility for project coordination with respect to flood control and public safety and takes on the additional responsibilities for creating and managing a risk management function. It will remain the entity responsible for working with the USACE, TXDOT, and other project stakeholders. The TRVA will focus solely on the construction of the bypass channel, bridge construction, and ancillary construction requirements. The TRVA's development committee, having completed the community master plan and building standards, will cease to exist.
- The responsibility for recreation will revert to the TRWD, which has a long and successful track record for organizing, managing, and executing recreation efforts. The TRWD will plan for and provide recreation near the island and manage the many successful river events that the TRVA established in order to continue to drive community excitement and engagement.
- A new 501(c) will be created to take responsibility for economic development. This community development corporation (CDC) will be established under the authority of the City of Fort Worth with the leadership appointed by the City. The CDC's geographic area will be the area currently referred to as Panther Island. The new CDC will be responsible for promoting future development on the island and coordinating and advising on future development plans and proposals. Its management will ensure the established community vision for the island is being realized. The CDC leaders will also serve as a resource for developers to answer and questions and assist throughout the planning process.

As part of this effort to separate and realign responsibilities, Riveron recommends the following changes to critical roles and responsibilities:

Executive Director

	Current State	Future State
Key Responsibilities	<ul style="list-style-type: none"> • Operations oversight for the flood control project, recreation events department, and economic development office • Compliance with all organizational regulations, policies, and procedures • Liaison with other local stakeholder agencies and federal agencies to represent the TRVA • Development of real estate projects for TRWD owned parcels • Public resource for real estate developers to inquire about regulations and requirements around development on Panther Island • Vetting, review, and approval of any submitted economic development projects within the geographic area of Panther Island • Negotiation of TRWD land sales for parcels located on Panther Island 	<ul style="list-style-type: none"> • Operations oversight for the flood control project • Compliance with all organizational regulations, policies, and procedures • Liaison with other local stakeholder agencies and federal agencies to represent the TRVA • Responsible for project risk management as outlined in this report (<i>see Project and Risk Management</i>)
Core Skills	<ul style="list-style-type: none"> • Ability to lead a team across multiple independent agencies • Experience in marketing and public outreach • Knowledge in economic development and master planned communities • Expertise in land sales and real estate development 	<ul style="list-style-type: none"> • Ability to lead a team across multiple independent agencies • Experience in managing risk for large projects
Reports to	<ul style="list-style-type: none"> • TRWD General Manager • TRVA Board of Directors • TRWD Board of Directors 	<ul style="list-style-type: none"> • TRVA Board of Directors

Chief Financial Officer

	Current State	Future State
Key Responsibilities	<ul style="list-style-type: none"> • Financial policy development and implementation to ensure compliance with State and Federal laws, rules and regulations • Preparation and presentation of monthly financial reports for Board meetings • Creation and presentation of annual budget book given to the Board • Oversight of activities to receive, disburse, and account for project and TRVA funds • Maintain the TIF Loan balance forecast to understand project cash position 	<ul style="list-style-type: none"> • Financial policy development and implementation to ensure compliance with State and Federal laws, rules and regulations • Preparation of monthly financial reports for Board meetings • Creation and presentation of annual budget book given to the Board • Oversight of activities to receive, disburse, and account for project and TRVA funds • Maintain the TIF Loan balance forecast to understand project cash position • Oversight of bond-related transactions including sale proceeds, payments due, and accounting against TIF revenues
Relevant Skills	<ul style="list-style-type: none"> • Expertise in financial management, budget formulation, and financial reporting • Experience in project accounting • Detailed knowledge of local, state, and federal financial regulations 	<ul style="list-style-type: none"> • Expertise in financial management, budget formulation, and financial reporting • Experience in project accounting • Detailed knowledge of local, state, and federal financial regulations
Reports to	<ul style="list-style-type: none"> • TRWD General Manager • TRVA Executive Director 	<ul style="list-style-type: none"> • TRWD General Manager • TRVA Executive Director

Responsibilities for other critical roles— including project management of the bypass channel and bridges— will not change.

- ▶ **Refocus Communications Efforts:** As described in the following section, Riveron recommends that the TRVA re-evaluate communication methods, messages, and channels, and refocus communication efforts on its responsibility for flood control, public safety, and project risk management. A more detailed explanation of communications efforts can be found in the next section.

4.5 Outcomes and Benefits

Implementing a streamlined entity and reporting structure for the TRVA and with the TRWD, developing and adhering to more complete policies and procedures, separating the responsibilities for flood control from public safety, and refocusing communication efforts for these changes as well as refocusing communications on flood control and public safety will provide the following:

- ▶ More focused and defined responsibility for flood control and public safety efforts versus recreation and economic development
- ▶ More transparent, well-understood accountability for project efforts
- ▶ A complete and straightforward understanding of project goals, expectations, roles, and responsibilities for the TRVA, its members, and other project stakeholders

COMMUNICATIONS

5.1 Approach

Riveron gathered and reviewed qualitative data focused on external communication plans and channels, as well as the messaging that was delivered and how it was interpreted. Riveron began by conducting interviews with the TRVA to understand its engagement efforts with external stakeholders and the greater Fort Worth community. These interviews were supplemented with documents illustrating the public communication that had been developed and delivered. Additional interviews were conducted with numerous stakeholders outside of the TRVA team and public documents were gathered to assess how various communications were understood and received.

Leading practices are based on Riveron experience, third-party subject matter expertise, and other sources. Based on these findings and observations, Riveron developed conclusions and recommendations regarding communications, as outlined in this section.

5.2 Current State

Through the TRVA's external communications efforts, the Trinity River has become a positive part of the community of Fort Worth. The Trinity River - once described as a "river of death" by the Texas Department of Health due to the sewage and waste from slaughterhouses being dumped into the river - is now seen as a local attraction for water recreation and social events. The TRVA has dedicated time and resources to communicating the vision for the project and generating public interest. These communication efforts have been varied and numerous:

- ▶ Print media (including press releases, Fort Worth Magazine, Texas Monthly, the Star Telegram, etc.)
- ▶ Social media and other accounts (TRVA Website, Twitter, Facebook, YouTube, and Instagram) to communicate positive messaging regarding the project and promote upcoming events
- ▶ The Downtown TRVA Offices and Education Center to illustrate to passersby the future vision of the Trinity River

- ▶ Town halls and requested presentations to socialize the different options of flood control and public safety and to solidify community support of the Trinity River vision
- ▶ Events
 - Rockin' the River
 - Oktoberfest
 - Sunday Fundays
 - Fort Worth's Fourth

In addition to communications regarding the project's overall vision, there are ongoing efforts to update the public on the current status of construction. Quarterly updates on project progress are published on the TRVA website and include funds expended, percentage of completion, and timelines to completion by sequenced project milestone (i.e. bridges, channel elements and sections, etc.).

5.3 Findings and Observations

External communication has primarily focused on improving the reputation of the Trinity River's water quality and promoting the potential economic benefits of the project. Construction progress has been treated as a secondary concern but has been communicated throughout the project's history. Public safety and flood control have been largely ignored and have typically not been addressed in external communications and messaging. The TRVA's communications efforts have been successful in creating excitement about the recreational aspects and potential economic benefits, but the flood control aspect of this project—an important element—has been largely forgotten. This is demonstrated by the written USACE study, which classifies the Central City Flood Control Project as a necessary solution to the well-documented history of flooding in the Fort Worth area. These factors have led to the conflation of flood control and public safety with ancillary recreational and economic development.

There are two root causes of the communication issues:

- ▶ **Lack of Formal, Coordinated Communications Strategy:** The TRVA leverages multiple channels for communication and community engagement,

but has not assessed stakeholder identification, message efficacy, or channel efficacy. The same message is sent to multiple stakeholders and constituent groups at the municipal, state, and federal levels, despite the different concerns of these audiences. Messages are repeated without analyzing their effect on each audience, which has led to ineffective messaging and federal stakeholder fatigue.

- ▶ **Muddled Messaging on Objectives and Responsibilities:** The TRVA was originally conceived to coordinate project stakeholders and communicate the goals and objectives of the Central City Flood Control Project. Over time, communications and messaging have included not only flood control and public safety but also the ancillary recreation and economic development efforts. Communications and messaging—which have merged flood control and public safety with recreation and economic development—have created confusion about the project, the role of the TRVA. This has led to accusations that the project is an economic development effort disguised as a flood control project.

5.4 Recommendations

As mentioned throughout this report, one of the TRVA's primary objectives has been to drive awareness and understanding of the future vision for the Trinity River among community residents and taxpayers. Since the TRVA has largely succeeded in this mission, Riveron recommends that it now use the same communication channels referenced above to clarify the Central City Flood Control Project objectives of flood control and public safety.

To achieve this effort, the TRVA will be tasked with communicating the mission, objectives, and progress of the Central City Flood Control Project, focusing on, at minimum, the following two areas:

- ▶ Roles and responsibilities of project participants and the defined role of the TRVA regarding risk management, coordination between project participants and stakeholders, and community engagement regarding flood control and public safety
- ▶ Community reporting on project progress; land acquisition, condemnation, and eminent domain; key decisions regarding budget, change and financial management; and other information suitable to public scrutiny and examination

Community engagement requires both financial and project-level information to promote stakeholder understanding. The TRVA has been successful in conveying the future vision for the Central City Flood Control Project and the Trinity River. Riveron recommends that the TRVA leverage and build upon what is already in place to:

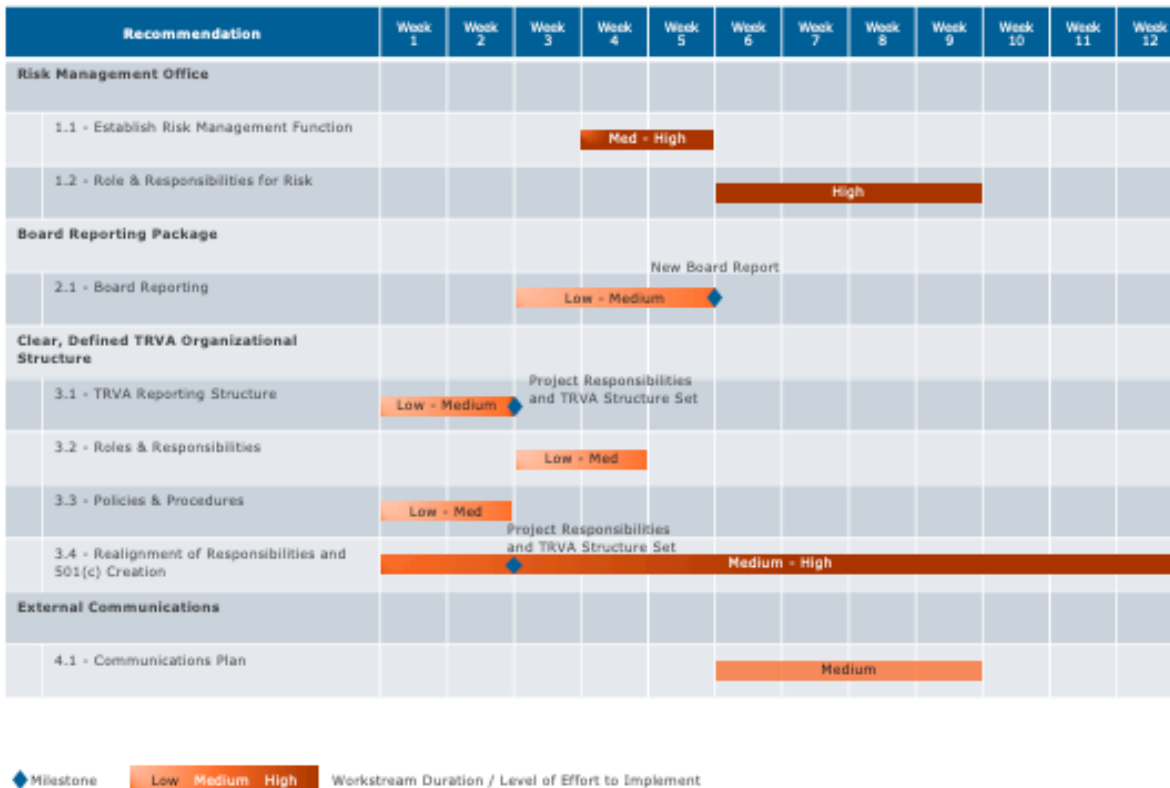
- ▶ Continuously assess community engagement capabilities:
 - Communication methods, channels, and messaging to leverage what is already in place
 - Stakeholder understanding and awareness regarding project objectives, mission, roles and responsibilities, timing and scope, budgetary needs, etc.
 - Stakeholder needs for transparency, complete information, fiscal responsibility, and project stewardship
- ▶ Continuously identify community engagement needs:
 - New methods, channels (i.e. social media, sponsorships, other community engagement tactics) aligned to specific audiences
 - New content to build understanding, awareness, and transparency
- ▶ Continuously monitor effectiveness of community engagement

5.5 Outcomes and Benefits

Implementing a communications strategy that connects stakeholder needs, proper communication channels, and proper messaging will lead to more effective communication campaigns that connect the right message to the right audience. This should increase the understanding of the project's purposes by the various stakeholders and lesson the conflation of flood control and public safety with ancillary recreational and economic development.

NEXT STEPS

6.1 Prioritized Recommendations and Next Steps



The recommendations are sequenced as follows:

- ▶ Recommendations **3.1** (*TRVA Reporting Structure*) and **3.4** (*Realignment of Responsibilities and 501(c) Creation*) should be prioritized first due to their foundational impact and interconnectivity with other recommendations. Both of these recommendations should be worked on in parallel.
 - Recommendation **3.4** (*Realignment of Responsibilities and 501(c) Creation*) will require increasing levels of effort over time to set the structure and governance around the new organization
- ▶ Recommendations **2.1** (*Board Reporting*) and **3.2** (*TRVA Roles & Responsibilities*) should be undertaken after **3.1** (*TRVA Reporting Structure*) is completed and **3.4** (*Realignment of Responsibilities and 501(c) Creation*) has reached the *Project Responsibilities and TRVA Structure Set* milestone

- ▶ Recommendation **1.2** (*Role & Responsibilities for Risk*) is dependent on the completion of recommendation **1.1** (*Establish Risk Management Function*)
- ▶ Recommendations **3.3** (*Policies & Procedures*) and **4.1** (*Communications Plan*) can be moved around the calendar, depending on resource availability

APPENDIX

Dictionary of Terms

Acronym or Term	Full Name or Definition
BCA	A Benefit Cost Analysis is a study to evaluate a given project in a standard methodology, suitable for comparison across other similar projects. A BCA is performed prior to US Army Corp of Engineer projects to assess whether the cost of the project is exceeded by the benefits arising from the project
COFW	City of Fort Worth
EA	Economic Assessment
EDI/HUD	The Economic Development Initiative (EDI) is a grant organization within the US Department of Housing and Urban Development (HUD)
EIS	Environmental Impact Study
Escalation	Project costs are escalated for inflation. Indexes for future escalation are developed using the updating factors in the USACE civil works direct program development policy guidance
Midpoint	Common method of estimating project cost escalation by applying an annual inflation factor compounded for half the project timeline multiplied by the total project cost
TIF	Tax Increment Financing
TRVA	Trinity River Vision Authority
TRWD	Tarrant Regional Water District
TXDOT	Texas Department of Transportation
USACE	United States Army Corp of Engineers

EXHIBIT A: TRVA Board Financial Report

TRINITY RIVER VISION AUTHORITY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE—GENERAL FUND FOR THE MONTH ENDED OCTOBER 31, 2018

PROGRAM REVENUES

Project development revenues	\$ 57,271
Investment and other income	3,970
Total revenues	<u>61,241</u>

PROGRAM EXPENDITURES

Program management	53,750
Land acquisition and other project costs	3,521
Total expenditures	<u>57,271</u>

EXCESS OF REVENUES OVER EXPENDITURES/CHANGE IN FUND BALANCE	3,970
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FUND BALANCE - Beginning of year	<u>117,662</u>
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FUND BALANCE - End of month as of October 31, 2018	<u>\$ 121,632</u>
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EXHIBIT A: TRVA Board Financial Report

TRINITY RIVER VISION AUTHORITY

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION—ENTERPRISE FUND FOR THE MONTH ENDED OCTOBER 31, 2018

PROGRAM REVENUES

Recreation revenues	\$ 20,138
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Total revenues	20,138
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PROGRAM EXPENSES

Recreation expenses	30,241
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Total expenses	30,241
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NET LOSS	(10,103)
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NET POSITION - Beginning of year	26,495
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NET POSITION - End of month as of October 31, 2018	\$ 16,392
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EXHIBIT A: TRVA Board Financial Report

Program Management - Budget vs Actual FY 2019

Expenditures

	Year to Date Actuals October 2018	Budget FY 2019	Percent of Budget
Scheduler	\$0	\$769,930	0.00%
Engineering	\$0	\$100,000	0.00%
Additional Staff	\$35,998	\$552,973	6.51%
Consulting			
Planning Review Design Renderings and Schematics	\$0	\$40,000	0.00%
Financial Assistance	\$0	\$25,000	0.00%
Public Information Assistance	\$0	\$16,250	0.00%
	\$0	\$81,250	0.00%
Building, Structure, Grounds	\$0	\$0	100.00%
Minority Contracting/Public Information	\$0	\$120,000	0.00%
Legal	\$0	\$100,000	0.00%
Office Rental	\$12,878	\$154,368	8.34%
Community Education	\$4,874	\$223,430	2.18%
Bond Issuance Costs	\$9,500	0	100%
Total Expenditures	<u>\$63,250</u>	<u>\$2,101,951</u>	<u>3.01%</u>

EXHIBIT A: TRVA Board Financial Report

CENTRAL CITY - Total Project Expenditures Local vs Federal Matching

Project Cost Categories		2017 Estimate	Project Inception thru October 31, 2018	Variance
1	LOCAL			
2	LAND PURCHASE	\$ 103,521,552	\$ 87,064,795	\$ 16,456,757
3	RELOCATION	\$ 59,790,856	\$ 53,108,903	\$ 6,681,953
4	DEMOLITION	\$ 15,802,874	\$ 6,767,154	\$ 9,035,720
5	ENVIRONMENTAL	\$ 38,098,850	\$ 33,108,257	\$ 4,990,593
6	SANITARY SEWER AND WATER SYSTEMS	\$ 93,347,037	\$ 19,271,320	\$ 74,075,717
7	FRANCHISE UTILITIES	\$ 20,169,474	\$ 10,215,814	\$ 9,953,660
8	STORM DRAINAGE SYSTEM	\$ 37,976,756	\$ 4,338,598	\$ 33,638,158
9	PED-PRELIMINARY DESIGN	\$ 18,225,972	\$ 18,225,972	\$ —
10	PROGRAM MANAGEMENT	\$ 30,297,476	\$ 17,345,885	\$ 12,951,591
11	BYPASS CHANNEL - LOCAL SHARE	\$ 21,834,669	\$ 3,481,759	\$ 18,352,910
12	LOCAL STREET MODIFICATIONS	\$ 5,521,441	\$ 3,328,791	\$ 2,192,650
13	BRIDGE COSTS Local Share	\$ 33,973,387	\$ 34,079,607	\$ (106,220)
14	MARINE CREEK LOCK/STOCKYARDS CONNECTION	\$ 10,245,376	\$ —	\$ 10,245,376
15	GATEWAY PARK RECREATION IMPROVEMENTS	\$ 6,668,614	\$ —	\$ 6,668,614
16	CASH MATCH	\$ 50,900,362	\$ 31,647,074	\$ 19,253,288
17	CONTINGENCY	\$ 36,408,910	\$ —	\$ 36,408,910
18	TOTAL LOCAL	\$ 582,783,606	\$ 321,983,929	\$ 260,799,677
19	FEDERAL MATCHING			
20	PED-PRELIMINARY DESIGN	\$ 7,372,888	\$ 7,372,888	\$ —
21	GATEWAY - OXBOW VALLEY STORAGE	\$ 53,802,333	\$ 36,221,026	\$ 17,581,307
22	GATEWAY - OXBOW ECOSYSTEM	\$ 37,893,802	\$ —	\$ 37,893,802
23	SAMUEL AVENUE VALLEY STORAGE	\$ 8,794,726	\$ 8,690,128	\$ 104,598
24	HAM BRANCH VALLEY STORAGE	\$ 4,873,830	\$ 2,533,536	\$ 2,340,294
25	STORM WATER PUMP STATION	\$ 10,684,264	\$ —	\$ 10,684,264
26	BYPASS CHANNEL - SOUTH	\$ 93,756,128	\$ 9,367,370	\$ 84,388,758
27	BYPASS CHANNEL - NORTH	\$ 66,463,569	\$ 10,057,858	\$ 56,405,711
28	MAIN STREET PEDESTRIAN BRIDGE	\$ 7,827,313	\$ —	\$ 7,827,313
29	TRINITY POINT PEDESTRIAN BRIDGE	\$ 7,786,916	\$ —	\$ 7,786,916
30	ROCKWOOD PARK VALLEY STORAGE	\$ 13,274,288	\$ 723,046	\$ 12,551,242
31	ROCKWOOD PARK ECOSYSTEM	\$ 657,948	\$ —	\$ 657,948
32	UNIVERSITY DRIVE VALLEY STORAGE	\$ 8,591,009	\$ 340,659	\$ 8,250,350
33	TRWD GATE	\$ 34,292,995	\$ 327,595	\$ 33,965,400
34	CLEAR FORK GATE	\$ 29,351,787	\$ 335,275	\$ 29,016,512
35	TRINITY POINT GATE	\$ 25,056,717	\$ —	\$ 25,056,717
36	SAMUELS AVE DAM	\$ 65,679,054	\$ —	\$ 65,679,054
37	MARINE CREEK DAM	\$ 14,330,053	\$ —	\$ 14,330,053
38	MARINE CREEK CHANNEL EXPANSION	\$ 5,519,836	\$ —	\$ 5,519,836
39	WEST FORK PEDESTRIAN BRIDGE	\$ 2,858,715	\$ —	\$ 2,858,715
40	INTERIOR - VALLEY STORAGE	\$ 28,570,079	\$ —	\$ 28,570,079
41	PROGRAM MANAGEMENT	\$ 1,139,538	\$ 1,139,538	\$ —
42	RIVERSIDE PARK VALLEY STORAGE	\$ 6,325,299	\$ 5,406,862	\$ 918,437
43	RIVERSIDE PARK RECREATION	\$ 524,336	\$ —	\$ 524,336
44	Less LOCAL CASH MATCH	\$ (45,900,363)	\$ (31,647,074)	\$ (14,253,289)
45	HENDERSON STREET BRIDGE	\$ 17,598,353	\$ 4,298,612	\$ 13,299,741
46	WHITE SETTLEMENT BRIDGE	\$ 17,792,487	\$ 3,379,931	\$ 14,412,556
47	MAIN STREET BRIDGE	\$ 11,414,779	\$ 2,476,516	\$ 8,938,263
48	CONTINGENCY	\$ 49,494,138	\$ —	\$ 49,494,138
49	TOTAL FEDERAL MATCHING	\$ 585,826,817	\$ 61,023,766	\$ 524,803,051
50	TOTAL PROJECT COSTS	\$ 1,168,610,423	\$ 383,007,695	\$ 785,602,728

 100% Complete

EXHIBIT A: TRVA Board Financial Report

CENTRAL CITY - FY19 Project Expenditures Local

	Project Cost Categories	2017 Estimate	FY19 Budget	FY19 Actuals as of 10/31/18	Budget vs Actuals as of 10/31/18
1	LOCAL PROJECT COST CATEGORIES				
2	LAND PURCHASE	\$ 103,521,552	\$ 13,823,372	\$ —	\$ 13,823,372
3	RELOCATION	\$ 59,790,856	\$ 2,086,239	\$ —	\$ 2,086,239
4	DEMOLITION	\$ 15,802,874	\$ 1,258,129	\$ 3,021	\$ 1,255,108
5	ENVIRONMENTAL	\$ 38,098,850	\$ 2,599,398	\$ 1,420	\$ 2,597,978
6	SANITARY SEWER AND WATER SYSTEMS	\$ 93,347,037	\$ 2,302,645	\$ —	\$ 2,302,645
7	FRANCHISE UTILITIES	\$ 20,169,474	\$ 2,433,023	\$ —	\$ 2,433,023
8	STORM DRAINAGE SYSTEM	\$ 37,976,756	\$ 2,638,281	\$ 12,222	\$ 2,626,059
	Subtotal - LERRDs	\$ 368,707,399	\$ 27,141,087	\$ 16,663	\$ 27,124,424
9	PED-PRELIMINARY DESIGN	\$ 18,225,972	—	—	—
10	PROGRAM MANAGEMENT	\$ 30,297,476	\$ 2,114,171	\$ 63,250	\$ 2,050,921
11	BYPASS CHANNEL - LOCAL SHARE	\$ 21,834,669	\$ 3,466,755	\$ —	\$ 3,466,755
12	LOCAL STREET MODIFICATIONS	\$ 5,521,441	\$ 23,130	\$ —	\$ 23,130
13	BRIDGE COSTS Local Share	\$ 33,973,387	\$ 162,884	\$ 602	\$ 162,282
14	MARINE CREEK LOCK/STOCKYARDS CONNECTION	\$ 10,245,376	\$ —	\$ —	\$ —
15	GATEWAY PARK RECREATION IMPROVEMENTS	\$ 6,668,614	\$ —	\$ —	\$ —
16	CASH MATCH	\$ 50,900,362	\$ —	\$ —	\$ —
	Subtotal - Other Local	\$ 177,667,297	\$ 5,766,940	\$ 63,852	\$ 5,703,088
17	Contingency	\$ 36,408,910	\$ —	\$ —	\$ —
18	TOTAL LOCAL COSTS	\$ 582,783,606	\$ 32,908,027	\$ 80,515	\$ 32,827,512


 100% Complete

EXHIBIT A: TRVA Board Financial Report

CENTRAL CITY - FY19 Project Expenditures Local

	Project Cost Categories	FY19 Actuals as of 10/31/18	TRWD	TRVA	City of Fort Worth
1	LOCAL PROJECT COST CATEGORIES				
2	LAND PURCHASE	\$ —	\$ —		
3	RELOCATION	\$ —		\$ —	
4	DEMOLITION	\$ 3,021		\$ 3,021	
5	ENVIRONMENTAL	\$ 1,420	\$ 920	\$ 500	
6	SANITARY SEWER AND WATER SYSTEMS	\$ —			\$ —
7	FRANCHISE UTILITIES	\$ —	\$ —		\$ —
8	STORM DRAINAGE SYSTEM	\$ 12,222		\$ —	\$ 12,222
	Subtotal - LERRDs	\$ 16,663	\$ 920	\$ 3,521	\$ 12,222
9	PED-PRELIMINARY DESIGN	\$ —			
10	PROGRAM MANAGEMENT	\$ 63,250	\$ 9,500	\$ 53,750	
11	BYPASS CHANNEL - LOCAL SHARE	\$ —		\$ —	
12	LOCAL STREET MODIFICATIONS	\$ —		\$ —	\$ —
13	BRIDGE COSTS Local Share	\$ 602		\$ —	\$ 602
14	MARINE CREEK LOCK/STOCKYARDS	\$ —			
15	GATEWAY PARK RECREATION IMPROVEMENTS	\$ —			
16	CASH MATCH	\$ —			
	Subtotal - Other Local	\$ 63,852	\$ 9,500	\$ 53,750	\$ 602
17	Contingency	\$ —			
18	TOTAL LOCAL COSTS	\$ 80,515	\$ 10,420	\$ 57,271	\$ 12,824

 100% Complete

EXHIBIT A: TRVA Board Financial Report

Recap of TIF Expense and Loan

	FY2012 and Prior	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	Inception to Date
TIF Expenses	33,249,261	31,068,064	44,214,177	35,610,612	31,949,634	20,634,392	19,097,680	68,293	215,892,113
Less TIF Payments	(10,575,397)	(2,808,584)	(3,147,798)	(3,261,606)	(2,402,969)	(3,137,495)	(3,836,461)	—	(29,170,310)
Net Outstanding Loan	22,673,864	28,259,480	41,066,379	32,349,006	29,546,665	17,496,897	15,261,219	68,293	186,721,803

EXHIBIT A: TRVA Board Financial Report

TIF Collections Summary (9 & 9A) - As of 10/31/18

TIF Collections	TXP	Actual TIF Kept					
**	Estimate	by Project (80%)	Variance	Paid out by TIF			
2005	\$416,832	\$420,721	\$3,889				
2006	\$484,648	\$468,011	(\$16,637)				
2007	\$584,509	\$848,054	\$263,545				
2008	\$1,054,085	\$1,118,241	\$64,156				
2009	\$1,134,660	\$1,461,679	\$327,019	\$1,576,015	2009	Paid for Project	
2010	\$1,463,291	\$1,653,598	\$190,307	\$1,000,000	2010	Paid for Project	
2011	\$2,087,427	\$2,074,666	(\$12,761)				
2012	\$1,769,003	\$2,256,194	\$487,191	\$7,999,382	6/21/2012	Paid to TRWD	
2013	\$1,740,967	\$2,789,795	\$1,048,828	\$2,808,584	June 2013	Paid to TRWD	
2014	\$1,778,320	\$3,131,987	\$1,353,667	\$3,147,799	Jul-14	Paid to TRWD	
2015	\$2,212,860	\$3,260,002	\$1,047,142	\$3,261,605	Jul-15	Paid to TRWD	
2016	\$2,944,843	\$2,402,968	(\$541,875)	\$2,402,969	Jul-16	Paid to TRWD	
2017	\$3,478,517	\$3,190,701	(\$287,816)	\$3,137,495	July/Aug/Sept	Paid to TRWD	
2018****	\$4,117,757	\$3,807,246	(\$310,511)	\$3,836,461	Sept	Paid to TRWD	
2019	\$—	\$—	\$—	\$—			
Subtotal	\$25,267,719	\$28,883,863	\$3,616,144	\$29,170,310			

Collection Year	Actual TIF Contributed to Project by Entity - 80%						
**	COFW	County	Hospital	TCC	TRWD	Fort Worth ISD	Total
2005	\$278,056	\$91,451	\$0	\$44,787	\$6,427	\$0	\$420,721
2006	\$166,803	\$198,534	\$0	\$89,790	\$12,884	\$0	\$468,011
2007	\$385,943	\$297,939	\$0	\$143,571	\$20,601	\$0	\$848,054
2008	\$424,913	\$282,872	\$236,630	\$152,013	\$21,813	\$0	\$1,118,241
2009	\$649,432	\$375,099	\$249,880	\$163,534	\$23,734	\$0	\$1,461,679
2010	\$838,029	\$246,193	\$319,719	\$217,989	\$31,668	\$0	\$1,653,598
2011	\$1,001,785	\$449,377	\$360,799	\$229,375	\$33,330	\$0	\$2,074,666
2012	\$1,073,143	\$440,256	\$445,811	\$261,831	\$35,153	\$0	\$2,256,194
2013	\$1,368,162	\$586,501	\$474,849	\$317,637	\$42,646	\$0	\$2,789,795
2014	\$1,558,536	\$602,600	\$571,033	\$352,644	\$47,174	\$0	\$3,131,987
2015	\$1,682,009	\$552,729	\$590,299	\$383,642	\$51,323	\$0	\$3,260,002
2016	\$946,376	\$581,406	\$501,897	\$329,243	\$44,046	\$0	\$2,402,968
2017	\$1,406,319	\$701,570	\$629,471	\$399,757	\$53,584	\$0	\$3,190,701
2018****	\$1,722,435	\$810,166	\$745,183	\$465,048	\$64,414	\$0	\$3,807,246
2019	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal	\$13,501,941	\$6,216,693	\$5,125,571	\$3,550,861	\$488,797	\$0	\$28,883,863

Collection Year	Actual TIF Created by Project and kept by Agency - 20%						
**	COFW	County***	Hospital***	TCC	TRWD	Fort Worth ISD	Total
2005	\$69,514	\$22,863	\$94,550	\$11,197	\$1,607	\$665,957	\$865,688
2006	\$41,701	\$49,634	\$189,558	\$22,448	\$3,221	\$1,331,913	\$1,638,475
2007	\$96,486	\$74,485	\$303,094	\$35,893	\$5,150	\$1,949,406	\$2,464,514
2008	\$106,228	\$70,718	\$59,158	\$38,003	\$5,453	\$1,622,325	\$1,901,885
2009	\$162,358	\$93,775	\$62,470	\$45,113	\$6,540	\$2,055,224	\$2,426,703
2010	\$209,507	\$61,548	\$79,930	\$54,498	\$7,917	\$2,616,599	\$3,028,774
2011	\$250,446	\$112,344	\$90,200	\$57,344	\$8,332	\$2,750,834	\$3,269,500
2012	\$268,286	\$110,064	\$111,453	\$65,458	\$8,788	\$3,107,649	\$3,671,697
2013	\$342,041	\$146,625	\$118,712	\$79,410	\$10,661	\$3,523,591	\$4,221,041
2014	\$389,634	\$150,650	\$142,758	\$88,161	\$11,793	\$3,897,711	\$4,680,707
2015	\$420,502	\$138,182	\$147,575	\$95,911	\$12,831	\$4,234,301	\$5,049,302
2016	\$236,594	\$145,352	\$125,474	\$82,311	\$11,012	\$4,130,653	\$4,731,395
2017	\$351,580	\$175,393	\$157,368	\$99,939	\$13,396	\$4,667,923	\$5,465,598
2018****	\$430,609	\$202,542	\$186,296	\$116,262	\$16,104	\$5,611,396	\$6,563,208
2019	\$—	\$—	\$—	\$—	\$—	\$—	\$—
Subtotal	\$3,375,486	\$1,554,175	\$1,868,596	\$891,948	\$122,805	\$42,165,482	\$49,978,487

** Based on year money was received

*** County and Hospital based on actuals collected (Hospital from 2007 forward; prior to 2007 Hospital kept 100%)

**** 2018 values are estimates based on the TAD values as of 2/26/18.

EXHIBIT B: TRVA Board Meeting Agendas

This Notice is posted pursuant to Chapter 551, Texas Government Code

**NOTICE OF MEETING OF THE BOARD OF DIRECTORS
OF TRINITY RIVER VISION AUTHORITY**

TO BE HELD THE 10th DAY OF APRIL 2019 AT 2:00 P.M.

**TRWD BOARD ROOM
800 EAST NORTHSIDE DRIVE
FORT WORTH, TEXAS 76102**

- I. CALL TO ORDER
- II. PUBLIC COMMENT
- III. ACTION ITEMS:
 - A1. APPROVAL OF THE MINUTES OF THE MEETING HELD FEBRUARY 6, 2019
 - A2. RECEIVE AND FILE TRVA FINANCE REPORT – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
 - A3. RECEIVE AND FILE TRV CENTRAL CITY FINANCE REPORT – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
 - A4. PROGRAMMATIC REVIEW STATUS REPORT AND CONSIDER APPROVAL OF PROPOSAL AND EXECUTION OF CONTRACT DOCUMENTS – G.K. MAENIUS (TRVA, PRESIDENT OF BOARD OF DIRECTORS)
- IV. DISCUSSION ITEMS:
 - D1. PANTHER ISLAND BRIDGE CONSTRUCTION PROGRESS – DOUG RADEMAKER (CFW, TRV PROJECT MANAGER)
 - D2. CONFIRM NEXT MEETING DATE, TIME, AND LOCATION – DEBRA WITHERSPOON (TRVA, OFFICE MANAGER)
- V. EXECUTIVE SESSION:
 - E1. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.072 TO DELIBERATE THE PURCHASE OR VALUE OF REAL PROPERTY
 - E2. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.071 TO CONDUCT A PRIVATE CONSULTATION WITH ATTORNEYS REGARDING PENDING OR CONTEMPLATED LITIGATION
 - E3. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.071 TO CONSULT WITH LEGAL COUNSEL ON A MATTER IN WHICH THE DUTY OF COUNSEL UNDER THE TEXAS DISCIPLINARY RULES OF PROFESSIONAL CONDUCT CLEARLY CONFLICTS WITH CHAPTER 551, TEXAS GOV'T CODE
- VI. ADJOURN

EXHIBIT B: TRVA Board Meeting Agendas

This Notice is posted pursuant to Chapter 551, Texas Government Code

NOTICE OF MEETING OF THE BOARD OF DIRECTORS OF TRINITY RIVER VISION AUTHORITY

TO BE HELD THE 6th DAY OF FEBRUARY, 2019 AT 2:00 P.M.

TRWD BOARD ROOM
800 EAST NORTHSIDE DRIVE
FORT WORTH, TEXAS 76102

- I. CALL TO ORDER
- II. PUBLIC COMMENT
- III. TEXAS DEPARTMENT OF TRANSPORTATION BRIDGE UPDATE – LOYL C. BUSSELL, P.E. (FORT WORTH DISTRICT ENGINEER, TEXAS DEPT OF TRANSPORTATION)
- IV. ACTION ITEMS:
 - A1. APPROVAL OF THE MINUTES OF THE MEETING HELD DECEMBER 5, 2018
 - A2. APPROVAL OF THE MINUTES OF THE MEETING HELD JANUARY 10, 2019
 - A3. CONSIDER APPROVAL OF TRVA ANNUAL FINANCIAL REPORT AS OF AND FOR THE YEAR ENDED SEPTEMBER 30, 2018 – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
 - A4. RECEIVE AND FILE TXP TIF ANALYSIS REPORT – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
 - A5. RECEIVE AND FILE TRVA FINANCE REPORT – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
 - A6. RECEIVE AND FILE TRV CENTRAL CITY FINANCE REPORT – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
 - A7. RECEIVE AND FILE QUARTERLY FAIR CONTRACTING REPORTS – ROSA NAVEJAR (CHAIR, FAIR CONTRACTING COMMITTEE)
 - A8. DISCUSSIONS CONCERNING THE COMPREHENSIVE PROGRAMMATIC REVIEW OF THE TRINITY RIVER VISION CENTRAL CITY FLOOD CONTROL PROJECT – G.K. MAENIUS (TRVA, PRESIDENT OF BOARD OF DIRECTORS)
- V. DISCUSSION ITEMS:
 - D1. TRV GATEWAY PARK/PANTHER ISLAND FLOOD CONTROL PROJECT
 - PANTHER ISLAND BRIDGE CONSTRUCTION PROGRESS – DOUG RADEMAKER (CFW, TRV PROJECT MANAGER)
 - FLOOD CONTROL PROJECT RECENT NEWS AND OUTREACH – MATT OLIVER (TRVA, COMMUNICATION DIRECTOR)
 - D2. PANTHER ISLAND DEVELOPMENT AND INITIATIVES
 - PANTHER ISLAND PROGRAMMING, RECENT EVENTS AND ANNOUNCEMENTS – SHANNA CATE (PANTHER ISLAND INITIATIVES DIRECTOR)
 - PANTHER ISLAND PAVILION 2018 RECAP
 - OKTOBERFEST FORT WORTH 2018 RECAP

- PANTHER ISLAND ICE 2018-2019 RECAP
 - PANTHER ISLAND DEVELOPMENT COMMITTEE UPDATE – BOB RILEY (COMMITTEE CHAIR)
- D3. CONFIRM NEXT MEETING DATE, TIME, AND LOCATION – DEBRA WITHERSPOON (TRVA, OFFICE MANAGER)
- VI. EXECUTIVE SESSION:
 - E1. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.072 TO DELIBERATE THE PURCHASE OR VALUE OF REAL PROPERTY
 - E2. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.071 TO CONDUCT A PRIVATE CONSULTATION WITH ATTORNEYS REGARDING PENDING OR CONTEMPLATED LITIGATION
 - E3. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.071 TO CONSULT WITH LEGAL COUNSEL ON A MATTER IN WHICH THE DUTY OF COUNSEL UNDER THE TEXAS DISCIPLINARY RULES OF PROFESSIONAL CONDUCT CLEARLY CONFLICTS WITH CHAPTER 551, TEXAS GOV'T CODE
- VII. ADJOURN

EXHIBIT B: TRVA Board Meeting Agendas

This Notice is posted pursuant to Chapter 551, Texas Government Code

**NOTICE OF MEETING OF THE BOARD OF DIRECTORS OF TRINITY RIVER VISION
AUTHORITY**

TO BE HELD THE 5th DAY of DECEMBER, 2018 AT 2:00 P.M.

TRWD BOARD ROOM

800 EAST NORTHSIDE DRIVE FORT WORTH, TEXAS 76102

- I. CALL TO ORDER
- II. PUBLIC COMMENT
- III. ACTION ITEMS:
 - A1. APPROVAL OF THE MINUTES OF THE MEETING HELD NOVEMBER 7, 2018
 - A2. RECEIVE AND FILE TRVA FINANCE REPORT – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
 - A3. RECEIVE AND FILE TRV CENTRAL CITY FINANCE REPORT – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
 - A4. DISCUSSION AND BOARD ACTION CONCERNING THE COMPREHENSIVE PROGRAMMATIC REVIEW OF TRVA – G.K. MAENIUS
- IV. DISCUSSION ITEMS:
 - D1. TRV GATEWAY PARK/PANTHER ISLAND FLOOD CONTROL PROJECT
 - PANTHER ISLAND BRIDGE CONSTRUCTION PROGRESS – DOUG RADEMAKER (CFW, TRV PROJECT MANAGER)
 - FLOOD CONTROL PROJECT RECENT NEWS AND OUTREACH – MATT OLIVER (TRVA, COMMUNICATION DIRECTOR)
 - “U.S. REP. KAY GRANGER TAPPED TO BE TOP REPUBLICAN MEMBER OF POWERFUL APPROPRIATIONS COMMITTEE” – *The Texas Tribune*
 - D2. CONFIRM NEXT MEETING DATE, TIME, AND LOCATION – SHANNA CATE (TRVA, PROGRAMMING AND DEVELOPMENT MANAGER)
- V. EXECUTIVE SESSION:
 - E1. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.072 TO DELIBERATE THE PURCHASE OR VALUE OF REAL PROPERTY
 - E2. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.071 TO CONDUCT A PRIVATE CONSULTATION WITH ATTORNEYS REGARDING PENDING OR CONTEMPLATED LITIGATION
 - E3. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.071 TO CONSULT WITH LEGAL COUNSEL ON A MATTER IN WHICH THE DUTY OF COUNSEL UNDER THE TEXAS DISCIPLINARY RULES OF PROFESSIONAL CONDUCT CLEARLY CONFLICTS WITH CHAPTER 551, TEXAS GOV'T CODE
- VI. ADJOURN

EXHIBIT B: TRVA Board Meeting Agendas

This Notice is posted pursuant to Chapter 551, Texas Government Code

**NOTICE OF MEETING OF THE BOARD OF DIRECTORS OF TRINITY RIVER VISION
AUTHORITY**

TO BE HELD THE 7th DAY of NOVEMBER, 2018 AT 2:00 P.M.

TRWD BOARD ROOM
800 EAST NORTHSIDE DRIVE FORT WORTH, TEXAS 76102

- I. CALL TO ORDER
- II. PUBLIC COMMENT
- III. ACTION ITEMS:
 - A1. APPROVAL OF THE MINUTES OF THE MEETING HELD SEPTEMBER 5, 2018
 - A2. RECEIVE AND FILE TRVA FINANCE REPORT – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
 - A3. RECEIVE AND FILE TRV CENTRAL CITY FINANCE REPORT – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
 - A4. RECEIVE AND FILE QUARTERLY FAIR CONTRACTING REPORTS – ROSA NAVEJAR (CHAIR, FAIR CONTRACTING COMMITTEE)
 - A5. CONSIDER ACCEPTANCE OF CONTRIBUTIONS – SHANNA CATE, (TRVA, DIRECTOR OF PROGRAMMING AND DEVELOPMENT)
 - A6. DISCUSSION AND CONSIDERATION OF BOARD ACTION CONCERNING A PROGRAMMATIC REVIEW OF THE CENTRAL CITY FLOOD CONTROL PROJECT INCLUDING ESTABLISHMENT OF SCOPE OF SERVICES, POTENTIAL TIMELINE, PENDING TRVA ACTIVITIES, AND OTHER ISSUES RELATED TO THIS REVIEW
 - A7. CONSIDER RECOMMENDATION TO AUTHORIZE STAFF TO EXERCISE THE NEXT OPTION YEAR IN THE CONTRACT WITH INNOVATIVE MANAGEMENT SOLUTIONS, INC. (IMS) FOR PROGRAM CONTROLS, SCHEDULING & COST SUPPORT SERVICES – JENNA BRUMMETT (TRVA, ASST PROGRAM MANAGER)
 - A8. CONSIDER RECOMMENDATION TO AUTHORIZE STAFF TO EXERCISE THE NEXT OPTION YEAR IN THE CONTRACT WITH CDM SMITH, INC. FOR ENVIRONMENTAL ENGINEERING, PROCUREMENT AND REMEDIATION – JENNA BRUMMETT (TRVA, ASST PROGRAM MANAGER)
 - A9. CONSIDER ADOPTION OF “CONFLUENCE: THE TRINITY RIVER STRATEGIC MASTER PLAN” – STACEY PIERCE (EXECUTIVE DIRECTOR OF STREAMS & VALLEYS)
 - A10. ANNUAL ELECTION OF OFFICERS
- IV. DISCUSSION ITEMS:
 - D1. TRV GATEWAY PARK/PANTHER ISLAND FLOOD CONTROL PROJECT
 - PANTHER ISLAND BRIDGE CONSTRUCTION PROGRESS – DOUG RADEMAKER (CFW, TRV PROJECT MANAGER)

- FLOOD CONTROL PROJECT RECENT NEWS AND OUTREACH – MATT OLIVER (TRVA, COMMUNICATION DIRECTOR)
 - RECENT AND UPCOMING EVENTS
 - RECENT MEDIA COVERAGE SUMMARY

D2. PANTHER ISLAND DEVELOPMENT AND INITIATIVES

- PANTHER ISLAND DEVELOPMENT AND INITIATIVES RECENT EVENTS AND ANNOUNCEMENTS – SHANNA CATE (TRVA, PROGRAMMING AND DEVELOPMENT DIRECTOR)
 - PANTHER ISLAND EVENTS
 - RECENT ARTICLES
- PANTHER ISLAND DEVELOPMENT COMMITTEE UPDATE – JD GRANGER (TRVA, EXECUTIVE DIRECTOR)

D3. CONFIRM NEXT MEETING DATE, TIME, AND LOCATION – SHANNA CATE (TRVA, PROGRAMMING AND DEVELOPMENT MANAGER)

V. EXECUTIVE SESSION:

- E1. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.072 TO DELIBERATE THE PURCHASE OR VALUE OF REAL PROPERTY
- E2. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.071 TO CONDUCT A PRIVATE CONSULTATION WITH ATTORNEYS REGARDING PENDING OR CONTEMPLATED LITIGATION
- E3. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.071 TO CONSULT WITH LEGAL COUNSEL ON A MATTER IN WHICH THE DUTY OF COUNSEL UNDER THE TEXAS DISCIPLINARY RULES OF PROFESSIONAL CONDUCT CLEARLY CONFLICTS WITH CHAPTER 551, TEXAS GOV'T CODE

VI. ADJOURN

EXHIBIT B: TRVA Board Meeting Agendas

This Notice is posted pursuant to Chapter 551, Texas Government Code

**NOTICE OF MEETING OF THE BOARD OF DIRECTORS OF TRINITY RIVER VISION
AUTHORITY**

TO BE HELD THE 5th DAY OF SEPTEMBER, 2018 AT 2:00 P.M.

TRWD BOARD ROOM
800 EAST NORTHSIDE DRIVE FORT WORTH, TEXAS 76102

- I. CALL TO ORDER
- II. PUBLIC COMMENT
- III. ACTION ITEMS:
 - A1. APPROVAL OF THE MINUTES OF THE MEETING HELD AUGUST 8, 2018
 - A2. RECEIVE AND FILE TRVA FINANCE REPORT – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
 - A3. RECEIVE AND FILE TRV CENTRAL CITY FINANCE REPORT – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
 - A4. CONSIDER RENEWAL OF CONTRACT WITH GOLDER (FORMERLY PASTOR, BEHLING & WHEELER, LLC) TO CONTINUE GROUNDWATER TREATMENT SYSTEM OPERATION AND MAINTENANCE SUPPORT
 - A5. CONSIDER CONTRACT EXTENSION WITH APTIM TO COMPLETE APPROVED SCOPE OF WORK
- IV. DISCUSSION ITEMS:
 - D1. TRV GATEWAY PARK/PANTHER ISLAND FLOOD CONTROL PROJECT
 - PANTHER ISLAND BRIDGE CONSTRUCTION PROGRESS – DOUG RADEMAKER (CFW, TRV PROJECT MANAGER)
 - FLOOD CONTROL PROJECT RECENT NEWS AND OUTREACH – MATT OLIVER (TRVA, COMMUNICATION DIRECTOR)
 - RECENT AND UPCOMING EVENTS
 - RECENT ARTICLES
 - QUARTERLY FAIR CONTRACTING REPORT CLARIFICATION – JD GRANGER (TRVA, EXECUTIVE DIRECTOR)
 - D2. PANTHER ISLAND DEVELOPMENT AND INITIATIVES
 - PANTHER ISLAND DEVELOPMENT AND INITIATIVES RECENT EVENTS AND ANNOUNCEMENTS – SHANNA CATE (TRVA, PROGRAMMING AND DEVELOPMENT DIRECTOR)
 - 2018 ROCKIN THE RIVER RECAP

- PANTHER ISLAND EVENTS

- PANTHER ISLAND DEVELOPMENT COMMITTEE UPDATE – SHANNA CATE
(TRVA, PROGRAMMING AND DEVELOPMENT DIRECTOR)

D3. CONFIRM NEXT MEETING DATE, TIME, AND LOCATION – SHANNA CATE
(TRVA, PROGRAMMING AND DEVELOPMENT MANAGER)

V. EXECUTIVE SESSION:

- E1. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.072 TO DELIBERATE
THE PURCHASE OR VALUE OF REAL PROPERTY
- E2. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.071 TO CONDUCT
A PRIVATE CONSULTATION WITH ATTORNEYS REGARDING PENDING OR
CONTEMPLATED LITIGATION
- E3. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.071 TO CONSULT
WITH LEGAL COUNSEL ON A MATTER IN WHICH THE DUTY OF COUNSEL UNDER
THE TEXAS DISCIPLINARY RULES OF PROFESSIONAL CONDUCT CLEARLY
CONFLICTS WITH CHAPTER 551, TEXAS GOV'T CODE

VI. ADJOURN

EXHIBIT B: TRVA Board Meeting Agendas

This Notice is posted pursuant to Chapter 551, Texas Government Code

NOTICE OF MEETING OF THE BOARD OF DIRECTORS OF TRINITY RIVER VISION AUTHORITY

TO BE HELD THE 8th DAY OF AUGUST, 2018 AT 2:00 P.M.

TRWD BOARD ROOM
800 EAST NORTHSIDE DRIVE
FORT WORTH, TEXAS 76102

- I. CALL TO ORDER
- II. PUBLIC COMMENT
- III. ACTION ITEMS:
 - A1. APPROVAL OF THE MINUTES OF THE MEETINGS HELD JUNE 6 AND JULY 18, 2018
 - A2. RECEIVE AND FILE TRVA FINANCE REPORT – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
 - A3. RECEIVE AND FILE TRV CENTRAL CITY FINANCE REPORT – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
 - A4. APPROVAL OF 2019 BUDGET – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
 - A5. APPROVAL OF TRVA INVESTMENT POLICY – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
 - A6. RECEIVE AND FILE QUARTERLY FAIR CONTRACTING REPORTS – ROSA NAVEJAR (CHAIR, FAIR CONTRACTING COMMITTEE)
- IV. DISCUSSION ITEMS:
 - D1. TRV GATEWAY PARK/PANTHER ISLAND FLOOD CONTROL PROJECT
 - PANTHER ISLAND BRIDGE CONSTRUCTION PROGRESS – DOUG RADEMAKER (CFW, TRV PROJECT MANAGER)
 - FLOOD CONTROL PROJECT RECENT NEWS AND OUTREACH – MATT OLIVER (TRVA, COMMUNICATION DIRECTOR)
 - RECENT AND UPCOMING EVENTS
 - D2. PANTHER ISLAND DEVELOPMENT AND INITIATIVES
 - PANTHER ISLAND DEVELOPMENT AND INITIATIVES RECENT EVENTS AND ANNOUNCEMENTS – SHANNA CATE (TRVA, PROGRAMMING AND DEVELOPMENT DIRECTOR)
 - PANTHER ISLAND DEVELOPMENT COMMITTEE UPDATE – JD GRANGER (TRVA, EXECUTIVE DIRECTOR)
 - D3. CONFIRM NEXT MEETING DATE, TIME, AND LOCATION – SHANNA CATE (TRVA, PROGRAMMING AND DEVELOPMENT DIRECTOR)

V. EXECUTIVE SESSION:

- E1. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.072 TO DELIBERATE THE PURCHASE OR VALUE OF REAL PROPERTY
- E2. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.071 TO CONDUCT A PRIVATE CONSULTATION WITH ATTORNEYS REGARDING PENDING OR CONTEMPLATED LITIGATION
- E3. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.071 TO CONSULT WITH LEGAL COUNSEL ON A MATTER IN WHICH THE DUTY OF COUNSEL UNDER THE TEXAS DISCIPLINARY RULES OF PROFESSIONAL CONDUCT CLEARLY CONFLICTS WITH CHAPTER 551, TEXAS GOV'T CODE

VI. ADJOURN

EXHIBIT B: TRVA Board Meeting Agendas

This Notice is posted pursuant to Chapter 551, Texas Government Code

NOTICE OF MEETING OF THE BOARD OF DIRECTORS OF TRINITY RIVER VISION AUTHORITY

TO BE HELD THE 6th DAY OF JUNE, 2018 AT 2:00 P.M.

TRWD BOARD ROOM
800 EAST NORTHSIDE DRIVE
FORT WORTH, TEXAS 76102

- I. CALL TO ORDER
- II. PUBLIC COMMENT
- III. ACTION ITEMS:
 - A1. APPROVAL OF THE MINUTES OF THE MEETING HELD MAY 16, 2018
 - A2. RECEIVE AND FILE TRVA FINANCE REPORT – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
 - A3. RECEIVE AND FILE TRV CENTRAL CITY FINANCE REPORT – SANDY NEWBY (TRVA, CHIEF FINANCIAL OFFICER)
- IV. DISCUSSION ITEMS:
 - D1. TRV GATEWAY PARK/PANTHER ISLAND FLOOD CONTROL PROJECT
 - UPDATE ON PROJECT COST FUNDING AND PROFORMAS – SANDY NEWBY, (TRVA, CHIEF FINANCIAL OFFICER)
 - PANTHER ISLAND BRIDGE CONSTRUCTION PROGRESS – DOUG RADEMAKER (CFW, TRV PROJECT MANAGER)
 - GATEWAY PARK VALLEY STORAGE EXCAVATION –WOODY FROSSARD (TRVA, PROJECT MANAGER)
 - FLOOD CONTROL PROJECT RECENT NEWS AND OUTREACH – MATT OLIVER (TRVA, COMMUNICATION DIRECTOR)
 - RECENT AND UPCOMING EVENTS
 - D2. PANTHER ISLAND DEVELOPMENT AND INITIATIVES
 - PANTHER ISLAND DEVELOPMENT AND INITIATIVES RECENT EVENTS AND ANNOUNCEMENTS – SHANNA CATE (TRVA, PROGRAMMING AND DEVELOPMENT DIRECTOR)
 - PANTHER ISLAND DEVELOPMENT COMMITTEE UPDATE – JD GRANGER (TRVA, EXECUTIVE DIRECTOR)
 - D3. CONFIRM NEXT MEETING DATE, TIME, AND LOCATION – SHANNA CATE (TRVA, PROGRAMMING AND DEVELOPMENT MANAGER)

- V. EXECUTIVE SESSION:
 - E1. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.072 TO DELIBERATE THE PURCHASE OR VALUE OF REAL PROPERTY
 - E2. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.071 TO CONDUCT A PRIVATE CONSULTATION WITH ATTORNEYS REGARDING PENDING OR CONTEMPLATED LITIGATION
 - E3. EXECUTIVE SESSION UNDER TEXAS GOV'T CODE SECTION 551.071 TO CONSULT WITH LEGAL COUNSEL ON A MATTER IN WHICH THE DUTY OF COUNSEL UNDER THE TEXAS DISCIPLINARY RULES OF PROFESSIONAL CONDUCT CLEARLY CONFLICTS WITH CHAPTER 551, TEXAS GOV'T CODE
- VI. ADJOURN

Interviews

Agency/Entity	Name	Title/Role
County of Tarrant/TRWD/TRVA	G.K. Maenius	County Administrator/TRVA Board Member
County of Tarrant	Maegan South/Kandice Boutte	County Administration
City of Fort Worth/TRVA	David Cooke	City Manager, TRVA Board Member
City of Fort Worth	Kate Beck	Senior Capital Projects Officer
City of Fort Worth	Mayor Betsy Price	Mayor and Staff
US Congress	Congresswoman Kay Granger	US Representative for TX 12th District
TRWD/TRVA	Sandy Newby	TRVA / TRWD CFO
TRWD/TRVA	Jim Oliver	TRWD General Manager, TRVA Board Member
TRWD/TRVA	J.D. Granger	TRVA Executive Director
TRWD/TRVA	Woody Frossard	TRVA Project/Environmental Engineer
TRWD/TRVA	James Hill	TRWD/TRVA Board Member
TRWD	Jack Stevens	TRWD Board Member
TRWD	Jim Lane	TRWD Board Member
TRWD	Marty Leonard	TRWD Board Member
TRWD	Leah King	TRWD Board Member
TRVA	Bob Riley	TRVA Board Member
TRVA	Carlos Flores	TRVA Board Member
TRVA	Roy Brooks	TRVA Board Member
City of Fort Worth	Kenneth Barr	Former Mayor

Cassidy & Associates	Charles Brittingham	Senior Vice President
Caver & Associates	Fred Caver	President

Riveron's programmatic review involved gathering and assessing data from various stakeholder sources. Riveron did not validate or test data other than to compare it to understand accuracy of the information provided.

Project Expenditures to Date

	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	Category Total
Land Acquisition	\$10,998,968	\$8,495,444	\$15,619,713	\$14,046,319	\$16,551,093	\$18,378,414	\$18,363,132	\$24,828,489	\$21,163,678	\$15,680,654	\$15,795,545	\$179,921,449
Utilities & Betterments	\$592,195	\$1,504,144	\$1,345,805	\$1,053,498	\$2,820,386	\$5,863,652	\$13,975,470	\$4,989,460	\$4,235,127	\$3,709,566	\$1,480,777	\$41,570,080
Preliminary Design & Program Management	\$25,598,860	\$1,906,792	\$1,859,599	\$1,734,328	\$1,625,887	\$1,846,751	\$1,541,386	\$2,007,692	\$1,828,327	\$2,092,824	\$1,950,906	\$43,993,352
Floodway	\$0	\$5,743,232	\$4,939,399	\$4,468,389	\$3,235,979	\$3,233,333	\$1,768,428	\$13,858,930	\$14,344,512	\$17,028,106	\$4,397,335	\$73,017,643
Bridges	\$1,684,671	\$86,940	\$981,294	\$1,387,529	\$8,890,776	\$1,925,547	\$18,369,944	\$126,554	\$273,789	\$246,343	\$9,863,679	\$43,837,066
Annual Total	\$38,874,694	\$17,736,552	\$24,745,810	\$22,690,063	\$33,124,121	\$31,247,697	\$54,018,360	\$45,811,125	\$41,845,433	\$38,757,493	\$33,488,242	

Grand Total \$382,339,590

*Land Acquisition includes the costs to purchase the land as well as any costs for relocation, demolition, and environmental cleanup

Contributions to Project by Entity to Date

	Inception thru FY2010	Inception thru FY2011	Inception thru FY2012	Inception thru FY2013	Inception thru FY2014	Inception thru FY2015	Inception thru FY2016	Inception thru FY2017	Inception thru FY2018
Local Entities									
COFW	\$3,195,048	\$2,636,075	\$11,925,031	\$15,442,344	\$21,229,520	\$24,315,764	\$25,552,276	\$25,807,993	\$26,194,059
County	\$2,000,000	\$5,000,000	\$6,500,000	\$8,000,000	\$9,500,000	\$11,000,000	\$11,000,000	\$11,000,000	\$11,000,000
TRWD/TRVA	\$58,716,677	\$64,400,000	\$64,400,000	\$64,400,000	\$64,400,000	\$64,400,000	\$64,400,000	\$64,400,000	\$64,400,000
TIF Loan (gross)	\$2,576,015	\$14,168,218	\$32,355,694	\$64,039,518	\$108,384,357	\$144,171,319	\$176,049,583	\$196,726,143	\$215,672,791
State/Federal									
State Agencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,758,061
USACE	\$11,956,100	\$13,886,154	\$16,213,103	\$12,628,335	\$15,161,646	\$20,759,612	\$29,418,899	\$46,431,677	\$50,829,015
EDI/HUD	\$3,163,035	\$3,702,035	\$4,485,535	\$4,485,535	\$4,485,535	\$4,485,535	\$4,485,535	\$4,485,535	\$4,485,535

TIF Performance to Date – Contributed

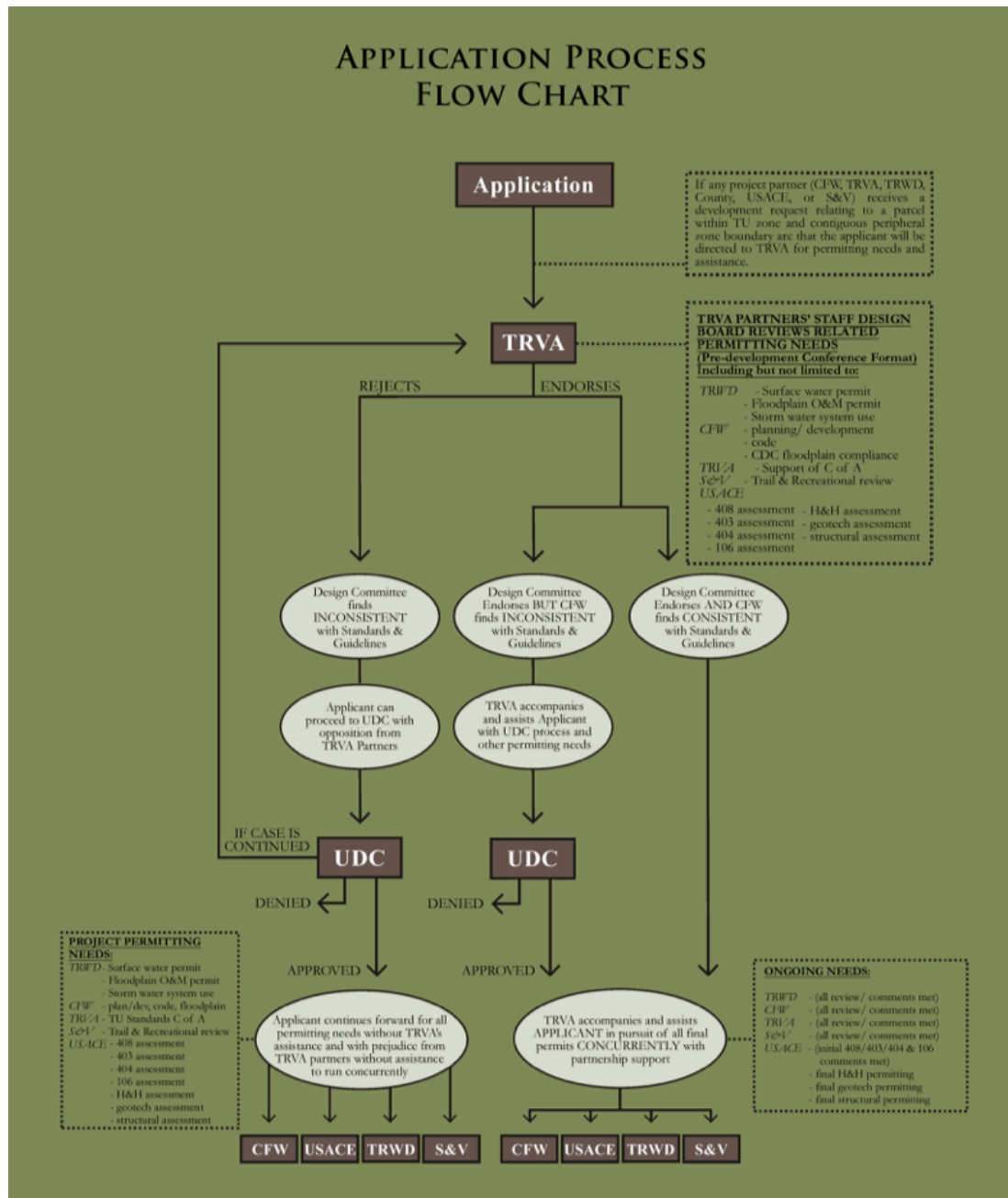
Actual TIF Contributed to Project by Entity - 80%							
Year	COFW	County	Hospital	TCC	TRWD	Fort Worth ISD	Annual Total
2005	\$278,056	\$91,451	\$0	\$44,787	\$6,427	\$0	\$420,721
2006	\$166,803	\$198,534	\$0	\$89,790	\$12,884	\$0	\$468,011
2007	\$385,943	\$297,939	\$0	\$143,571	\$20,601	\$0	\$848,054
2008	\$424,913	\$282,872	\$236,630	\$152,013	\$21,813	\$0	\$1,118,241
2009	\$649,432	\$375,099	\$249,880	\$163,534	\$23,734	\$0	\$1,461,679
2010	\$838,029	\$246,193	\$319,719	\$217,989	\$31,668	\$0	\$1,653,598
2011	\$1,001,785	\$449,377	\$360,799	\$229,375	\$33,330	\$0	\$2,074,666
2012	\$1,073,143	\$440,256	\$445,811	\$261,831	\$35,153	\$0	\$2,256,194
2013	\$1,368,162	\$586,501	\$474,849	\$317,637	\$42,646	\$0	\$2,789,795
2014	\$1,558,536	\$602,600	\$571,033	\$352,644	\$47,174	\$0	\$3,131,987
2015	\$1,682,009	\$552,729	\$590,299	\$383,642	\$51,323	\$0	\$3,260,002
2016	\$946,376	\$581,406	\$501,897	\$329,243	\$44,046	\$0	\$2,402,968
2017	\$1,406,319	\$701,570	\$629,471	\$399,757	\$53,584	\$0	\$3,190,701
2018	\$1,722,435	\$810,166	\$745,183	\$465,048	\$64,414	\$0	\$3,807,246
Entity Total	\$13,501,941	\$6,216,693	\$5,125,571	\$3,550,861	\$488,797	\$0	
Grand Total							\$28,883,863

TIF Performance to Date – Retained

Actual TIF Created by Project and Retained by Entity - 20%

Year	COFW	County	Hospital	TCC	TRWD	Fort Worth ISD	Annual Total
2005	\$69,514	\$22,863	\$94,550	\$11,197	\$1,607	\$665,957	\$865,688
2006	\$41,701	\$49,634	\$189,558	\$22,448	\$3,221	\$1,331,913	\$1,638,475
2007	\$96,486	\$74,485	\$303,094	\$35,893	\$5,150	\$1,949,406	\$2,464,514
2008	\$106,228	\$70,718	\$59,158	\$38,003	\$5,453	\$1,622,325	\$1,901,885
2009	\$162,358	\$93,775	\$62,470	\$45,113	\$6,540	\$2,055,224	\$2,425,480
2010	\$209,507	\$61,548	\$79,930	\$54,498	\$7,917	\$2,616,599	\$3,029,999
2011	\$250,446	\$112,344	\$90,200	\$57,344	\$8,332	\$2,750,834	\$3,269,500
2012	\$268,286	\$110,064	\$111,452	\$65,458	\$8,788	\$3,107,649	\$3,671,697
2013	\$342,041	\$146,625	\$118,713	\$79,410	\$10,661	\$3,523,591	\$4,221,041
2014	\$389,634	\$150,650	\$142,758	\$88,161	\$11,793	\$3,897,711	\$4,680,707
2015	\$420,502	\$138,182	\$147,575	\$95,911	\$12,831	\$4,234,301	\$5,049,302
2016	\$236,594	\$145,352	\$125,474	\$82,311	\$11,012	\$4,130,653	\$4,731,395
2017	\$351,580	\$175,393	\$157,368	\$99,939	\$13,396	\$4,667,923	\$5,465,598
2018	\$430,609	\$202,542	\$186,296	\$116,262	\$16,104	\$5,611,396	\$6,563,208
Entity Total	\$3,375,486	\$1,554,175	\$1,868,596	\$891,948	\$122,805	\$42,165,482	
						Grand Total	\$49,978,489

TRVA Development Committee Application Process Flow Chart



List of Data Provided by Client

Document Name	Date Provided
Approvals of Project Budget Changes	4/29/2019
2-21-19 UPDATED PROJECT TOTAL.pdf	4/29/2019
TRVA 9-2-09 - 909 UPDATED NUMBER.pdf	4/29/2019
TRWD agenda item to Receive the budget change.pdf	4/29/2019
Bridge Cost	5/23/2019
Trinity River Vision Bridges Opinion of Probable Construction Cost_20100811	5/23/2019
TCB Opinion of Probable Cost.pdf	5/23/2019
Financial Review	6/24/2019
Original 435 budget.pdf	6/24/2019
Monthly Financial Reports	4/26/2019
10-21-15.pdf	4/26/2019
10-2-13.pdf	4/26/2019
10-3-12.pdf	4/26/2019
10-4-17.pdf	4/26/2019
10-5-11.pdf	4/26/2019
10-5-16.pdf	4/26/2019
10-6-10.pdf	4/26/2019
10-8-14.pdf	4/26/2019
1-10-19 - NO Meeting.pdf	4/26/2019
1-11-12.pdf	4/26/2019
11-1-17.pdf	4/26/2019
1-12-11.pdf	4/26/2019
11-2-16.pdf	4/26/2019
11-3-10.pdf	4/26/2019
11-4-15.pdf	4/26/2019
11-5-14.pdf	4/26/2019
11-6-13.pdf	4/26/2019
11-7-12.pdf	4/26/2019
1-17-18 - NO REPORT.pdf	4/26/2019
11-7-18.pdf	4/26/2019
1-18-17.pdf	4/26/2019
11-9-11.pdf	4/26/2019
12-10-09.pdf	4/26/2019
12-14-16.pdf	4/26/2019
12-15-11.pdf	4/26/2019
12-3-14.pdf	4/26/2019
12-5-18.pdf	4/26/2019
12-6-17.pdf	4/26/2019
1-6-10.pdf	4/26/2019
1-6-16.pdf	4/26/2019
1-9-13.pdf	4/26/2019
2-1-12.pdf	4/26/2019
2-1-17.pdf	4/26/2019
2-13-13.pdf	4/26/2019
2-2-11.pdf	4/26/2019
2-21-18.pdf	4/26/2019
2-3-10.pdf	4/26/2019
2-3-16.pdf	4/26/2019
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2-5-14.pdf	4/26/2019
2-6-19.pdf	4/26/2019
3-13-13.pdf	4/26/2019
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6-6-12.pdf	4/26/2019
6-6-18.pdf	4/26/2019
6-7-17.pdf	4/26/2019
7-17-13.pdf	4/26/2019
7-18-18 - NO REPORT.pdf	4/26/2019
7-20-16.pdf	4/26/2019
7-27-11.pdf	4/26/2019
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9-4-13.pdf	4/26/2019
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9-5-18.pdf	4/26/2019
9-6-17.pdf	4/26/2019
9-7-11.pdf	4/26/2019
9-7-16.pdf	4/26/2019
A3 TRV-CC Budget vs actual 7 31 07.pdf	4/26/2019
Agenda 3-4-09.pdf	4/26/2019
Agenda 4-1-09.pdf	4/26/2019
Agenda 5-13-09.pdf	4/26/2019
Agenda.pdf	4/26/2019
April agenda.pdf	4/26/2019
February Agenda.pdf	4/26/2019
March agenda.pdf	4/26/2019
TRVA Board Mtg Minutes - December 6, 2006_final.pdf	4/26/2019
TRVA bud vs Act April 07.pdf	4/26/2019
TRVA CC.pdf	4/26/2019
TRV-CC Budget vs actual 1 31 09 Summary.pdf	4/26/2019
TRV-CC Budget vs actual 10 31 08 summary.pdf	4/26/2019
TRV-CC Budget vs actual 11 30 08summary.pdf	4/26/2019

TRV-CC Budget vs actual 12 31 08 Summary.pdf	4/26/2019
TRV-CC Budget vs actual 2 28 09 Summary.pdf	4/26/2019
TRV-CC Budget vs actual 3 31 09 (2)summary.pdf	4/26/2019
TRV-CC Budget vs actual 5 31 09 (2) summary.pdf	4/26/2019
TRV-CC Budget vs actual 6 30 09 summary.pdf	4/26/2019
TRV-CC Budget vs actual 7 31 08 summary.pdf	4/26/2019
TRV-CC Budget vs actual 7 31 09summary.pdf	4/26/2019
TRV-CC Budget vs actual 8 31 08 summary.pdf	4/26/2019
TRV-CC Budget vs actual 8 31 09 Summary.pdf	4/26/2019
TRV-CC Budget vs actual 9 30 08 Summary.pdf	4/26/2019
TRV-CC Budget vs actual 9 30 09 summary .pdf	4/26/2019
TRV-CC Finance Report.xls	4/26/2019
TRV-CC.pdf	4/26/2019
TRV-CC.pdf	4/26/2019
TRV-CC.pdf	4/26/2019
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TRV-CC.pdf	4/26/2019
TRV-CC.pdf	4/26/2019
TRV-CC.xls	4/26/2019
Project Approval	5/30/2019
20121217 FWCC Bypass Channel Design Guideline Revision No 2.pdf	5/30/2019
ASA approval of \$810.pdf	5/30/2019
Betterments Cost.pdf	5/30/2019
CoE Implementation Guidance for \$810.pdf	5/30/2019
Combining Central City and Oxbow Projects.pdf	5/30/2019
E&W2009.pdf	5/30/2019
EIS based utility cost\CommunityBasedAlternativeCostEstimate.pdf	5/30/2019
FEIS.pdf	5/30/2019
FSEIS_FortWorthCentralCity(Mar08).pdf	5/30/2019
FSEIS_FortWorthCentralCity.pdf	5/30/2019
Original CoE recommendation (2006).pdf	5/30/2019
Original Division Recommendation of CC Project.pdf	5/30/2019
ProjectReport_masterdoc.pdf	5/30/2019
Public LAW-114publ322.pdf	5/30/2019
ROD.pdf	5/30/2019
ROD-2008-21-May.pdf	5/30/2019
TRV Panther Island Storm Drain MP TRVA-Costs_2017-11-08.pdf	5/30/2019
Upper Trinity River Central City Modified Project Report - April 2008	5/30/2019
Water-Sewer-summary-sheets- WBS 06 07 08 Utilities - Backup Information.pdf	5/30/2019
Wiin Act Specific Authorization.pdf	5/30/2019
Project Schedule	5/23/2019
TRVA Program Summary Schedule.pdf	5/23/2019
Property	5/3/2019
TRV Bypass Property Map.pdf	5/3/2019
TRV Oxbow Property Map.pdf	5/3/2019
Segregation of Duties and Financial Policies	7/26/2019
2018 TRVA Investment Policy FINAL.pdf	7/26/2019
2018 TRWD Investment Policy FINAL.pdf	7/26/2019
20140421 Petty Cash Policy.docx	7/26/2019
20160901 Travel and Expense Policy.docx	7/26/2019
Accounting Job Duties - 2019.pdf	7/26/2019
Accounts Payable Policy updated.doc	7/26/2019
Arbitrage Policy and Procedures.docx	7/26/2019
Budget_Policy 2015.docx	7/26/2019
Capital Asset Policy.pdf	7/26/2019
Commodity Procurement Guide - Final.docx	7/26/2019
Construction Procurement Guide - Final.docx	7/26/2019
Financial_Report_Policy.docx	7/26/2019

FY20 Budget Calendar Process - TRVA.xlsx	7/26/2019
General Fund Reserve Policy 07172018.pdf	7/26/2019
High-Technology Procurement Guide - Final.docx	7/26/2019
HR Equal Employment Opportunity Policy 2002 04 16.doc	7/29/2019
HR Hiring Policy 2013 April 29.docx	7/29/2019
OPEB Funding Policy.docx	7/26/2019
Per Diem Policy Memo.docx	7/26/2019
Procurement Card Policy 20160304.docx	7/26/2019
Procurement Levels for Expense Approvals.pdf	7/26/2019
Professional Services Procurement Guide - Final.docx	7/26/2019
Purchasing Policy.docx	7/26/2019
Purchasing Process Flowchart.pdf	7/26/2019
TIF	5/13/2019
Interlocal Agreement.pdf	5/13/2019
Interlocal Amendment 1.pdf	5/13/2019
Ordinance 15797.pdf	5/13/2019
Ordinance 16768-01-2006.pdf	5/13/2019
Ordinance 18975-12-2009.pdf	5/13/2019
TXP TIF estimates report.pdf	5/13/2019
TRVA Yearly Budgets	4/26/2019
7-23-08.pdf	4/26/2019
7-23-14 - APPROVED 8-20-14.pdf	4/26/2019
8-11-10.pdf	4/26/2019
8-2-17.pdf	4/26/2019
8-5-09.pdf	4/26/2019
8-5-15.pdf	4/26/2019
8-6-16.pdf	4/26/2019
8-7-13.pdf	4/26/2019
8-8-18.pdf	4/26/2019
9-5-07.pdf	4/26/2019
9-5-12.pdf	4/26/2019
9-7-11.pdf	4/26/2019
TRWD Annual Reports	4/26/2019
2012 TRWD Annual Report Non GAS.pdf	4/26/2019
2013-trwd annual report.pdf	4/26/2019
TRWD Annual Financial Report FY2007.pdf	4/26/2019
TRWD Annual Financial Report FY2008.pdf	4/26/2019
TRWD Annual Financial Report FY2009.pdf	4/26/2019
TRWD Annual Financial Report FY2010.pdf	4/26/2019
TRWD Annual Financial Report FY2011.pdf	4/26/2019
TRWD Budgets General Fund	4/26/2019
FY 2007 General Fund Budget.pdf	4/26/2019
FY 2008 General Fund Budget.pdf	4/26/2019
FY 2009 General Fund Budget Approved 09_11_2008.pdf	4/26/2019
FY 2010 General Fund Budget Approved 09_15_2009.pdf	4/26/2019
FY 2011 General Fund Budget Approved 09_21_2010.pdf	4/26/2019
FY 2012 General Fund Budget Approved 09_20_2011.pdf	4/26/2019
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