

AGENDA ITEM MEMO

BOARD MEETING DATE: October 5, 2022

TO: Board Members

THROUGH: Jeff Walker, Executive Administrator
Ashley Harden, General Counsel
Rebecca Trevino, Chief Financial Officer

FROM: Daniel Palacios, Director, Financial Compliance

SUBJECT: Texas Municipal Advisory Council Contract – Fiscal Year 2023

ACTION REQUESTED

Consider authorizing the Executive Administrator to renew a contract with the Texas Municipal Advisory Council in an amount not to exceed \$361,800 for the purpose of providing analytical financial data services.

BACKGROUND

The Texas Water Development Board (TWDB) engaged with the Texas Municipal Advisory Council (TMAC) to create and maintain a web-based interface with their databases for financial compliance reviews. The interface provides access to the Texas Municipal Reports (TMRs) containing key analytical data including an issuer's outstanding debt and debt service schedule, its basic operating statements, its economic background, and a list of its finance-related officials. The TMRs also include vital tax information for all tax-supported debt and additional information, such as bond ratings and associated documents. The TMAC is a depository of official statements, material event notices, annual financial reports, continuing disclosure information and other related documentation for all municipal debt issuers in the state.

The volume of borrowers receiving financial assistance through the TWDB continues to increase every year. The TMAC website interface provides a streamlined, accurate and efficient means for the TWDB to fulfill its primary purpose of safeguarding the agency's assets via compliance reviews.

[Our Mission](#)

Leading the state's efforts in
ensuring a secure water future
for Texas and its citizens

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Brooke T. Paup, Chairwoman | George B. Peyton V, Board Member
Jeff Walker, Executive Administrator

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The TMAC interface has become an essential financial reporting tool which our financial compliance examiners utilize daily to evaluate covenant compliance and perform stability reviews. Its benefits have improved accuracy and efficiency of both current and historical financial data analysis.

KEY ISSUES

The current term of the contract with TMAC is through fiscal year 2023. We are requesting a one-year renewal period with funding in the amount of \$116,600. The total budget for the purpose of continued services from the contract's inception will not exceed \$361,800.

RECOMMENDATION

In order to continue to utilize this essential financial reporting tool, the Executive Administrator recommends authorization to renew its contract with the TMAC for an amount not to exceed \$361,800.