

# RE: City of Marshall - TWDB Funding Application

Brittney Smith P.E. <[bsmith@ksaeng.com](mailto:bsmith@ksaeng.com)>

Tue 7/23/2024 4:31 PM

To: Eric Powell <[Powell.Eric@marshalltexas.net](mailto:Powell.Eric@marshalltexas.net)>; John Martin <[John.Martin@hilltopsecurities.com](mailto:John.Martin@hilltopsecurities.com)>; Mike Burns P.E. <[mburns@ksaeng.com](mailto:mburns@ksaeng.com)>; Ruben Preciado <[rpreciado@mphlegal.com](mailto:rpreciado@mphlegal.com)>;

Cc: Michael Martin <[Michael.Martin@hilltopsecurities.com](mailto:Michael.Martin@hilltopsecurities.com)>; Jeff Gulbas <[jgulbas@mphlegal.com](mailto:jgulbas@mphlegal.com)>; Dawn Jones <[Jones.Dawn@marshalltexas.net](mailto:Jones.Dawn@marshalltexas.net)>; Terrell Smith <[Smith.Terrell@marshalltexas.net](mailto:Smith.Terrell@marshalltexas.net)>; Kristina Hamilton <[Hamilton.Kristina@marshalltexas.net](mailto:Hamilton.Kristina@marshalltexas.net)>;

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I will be there.

**Brittney Smith, P.E.** | Municipal Team Leader

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[Brittney Smith, P.E. | KSA Engineers Inc](#)

---

**From:** Eric Powell <[Powell.Eric@marshalltexas.net](mailto:Powell.Eric@marshalltexas.net)>

**Sent:** Tuesday, July 23, 2024 4:23 PM

**To:** John Martin <[John.Martin@hilltopsecurities.com](mailto:John.Martin@hilltopsecurities.com)>; Mike Burns P.E. <[mburns@ksaeng.com](mailto:mburns@ksaeng.com)>; Ruben Preciado <[rpreciado@mphlegal.com](mailto:rpreciado@mphlegal.com)>

**Cc:** Brittney Smith P.E. <[bsmith@ksaeng.com](mailto:bsmith@ksaeng.com)>; Michael Martin <[Michael.Martin@hilltopsecurities.com](mailto:Michael.Martin@hilltopsecurities.com)>; Jeff Gulbas <[jgulbas@mphlegal.com](mailto:jgulbas@mphlegal.com)>; Dawn Jones <[Jones.Dawn@marshalltexas.net](mailto:Jones.Dawn@marshalltexas.net)>; Terrell Smith <[Smith.Terrell@marshalltexas.net](mailto:Smith.Terrell@marshalltexas.net)>; Kristina Hamilton <[Hamilton.Kristina@marshalltexas.net](mailto:Hamilton.Kristina@marshalltexas.net)>

**Subject:** RE: City of Marshall - TWDB Funding Application

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Cory will have the required documents signed on Thursday evening and will scan and email to Mike and Rueben. Brittney if you or someone from KSA can be at the meeting on Thursday just in case they pull it from consent agenda that would be helpful.

**Eric G. Powell, PE**

Director of Public Works & Utilities

City Engineer

903-935-4489

City of Marshall

PO Box 698

Marshall, TX 75671

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**From:** John Martin [<mailto:John.Martin@hilltopsecurities.com>]

**Sent:** Tuesday, July 23, 2024 3:50 PM

**To:** Mike Burns P.E. <[mburns@ksaeng.com](mailto:mburns@ksaeng.com)>; Eric Powell <[Powell.Eric@marshalltexas.net](mailto:Powell.Eric@marshalltexas.net)>; Ruben Preciado <[rpreciado@mphlegal.com](mailto:rpreciado@mphlegal.com)>

**Cc:** Brittney Smith P.E. <[bsmith@ksaeng.com](mailto:bsmith@ksaeng.com)>; Michael Martin <[Michael.Martin@hilltopsecurities.com](mailto:Michael.Martin@hilltopsecurities.com)>; Jeff Gulbas <[jgulbas@mphlegal.com](mailto:jgulbas@mphlegal.com)>; Dawn Jones <[Jones.Dawn@marshalltexas.net](mailto:Jones.Dawn@marshalltexas.net)>; Terrell Smith <[Smith.Terrell@marshalltexas.net](mailto:Smith.Terrell@marshalltexas.net)>; Kristina Hamilton <[Hamilton.Kristina@marshalltexas.net](mailto:Hamilton.Kristina@marshalltexas.net)>  
**Subject:** RE: City of Marshall - TWDB Funding Application

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Additional Financial Information for TWDB app for Marshall.

#17 Parity of Debt. Check “Yes”

#17 a – TBD

#17 b – TBD

#21 Pledge. Check “Systems Revenue”

#22 Proposed Debt Issue – “Waterworks and Sewer System Revenue Bonds, Series 2025”

#23 Rate Covenants – “TBD – there are no revenue bonds outstanding currently.

#86 Continuing Disclosure Requirement – Check “Yes”

#88 Bond Ratings. See attached rating report from S&P Global.

#89 Overlapping Debt and Tax Rate Table. See attached table.

#90 Taxable Assessed Valuation. Check the box “Continuing Disclosure”

#92 Taxpayer – Assessed Valuation. Check the box “continuing Disclosure”

#93 Sales Tax – Check the box “Continuing Disclosure”

#94 Annual Audit and Management Letter. See attached for December 31, 2022 audit. We have not receive the 2023 audit.

#95 Five-Year Comparative System Operating Statement. See attached Pro Forma (1<sup>st</sup> tab)

#96 Proforma. Attached. Check the box “System Revenues (Attached)”

#97 Outstanding Debt. See attached Excel Workbook.

#98 Repayment Issues. “None”

“99 Default Debt. “None”

This should take care of everything from our side. Please let us know if you see anything we missed.

John

John Martin

Hilltop Securities Inc.

Senior Managing Director | Investment Banker

717 N Harwood St, Suite 3400 | Dallas, TX 75201

direct: 214.859.9447 | work mobile: 214.225.6949

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---

**From:** John Martin  
**Sent:** Tuesday, 23 July, 2024 1:35 PM  
**To:** Mike Burns P.E. <[mburns@ksaeng.com](mailto:mburns@ksaeng.com)>; Eric Powell <[Powell.Eric@marshalltexas.net](mailto:Powell.Eric@marshalltexas.net)>; Ruben Preciado <[rpreciado@mphlegal.com](mailto:rpreciado@mphlegal.com)>  
**Cc:** Brittney Smith P.E. <[bsmith@ksaeng.com](mailto:bsmith@ksaeng.com)>; Michael Martin <[Michael.Martin@hilltopsecurities.com](mailto:Michael.Martin@hilltopsecurities.com)>; Jeff Gulbas <[jgulbas@mphlegal.com](mailto:jgulbas@mphlegal.com)>; Dawn Jones <[Jones.Dawn@marshalltexas.net](mailto:Jones.Dawn@marshalltexas.net)>; Terrell Smith <[Smith.Terrell@marshalltexas.net](mailto:Smith.Terrell@marshalltexas.net)>; Kristina Hamilton <[Hamilton.Kristina@marshalltexas.net](mailto:Hamilton.Kristina@marshalltexas.net)>  
**Subject:** RE: City of Marshall - TWDB Funding Application

Mike,  
Attached is the Pro Forma required as part of the financial information for the TWDB application. We do not have the 2023 financial information from the City just yet.  
We will send along the other stuff shortly.  
Let us know if you have any questions.  
John

John Martin  
Hilltop Securities Inc.  
Senior Managing Director | Investment Banker  
717 N Harwood St, Suite 3400 | Dallas, TX 75201  
direct: 214.859.9447 | work mobile: 214.225.6949  
[John.Martin@hilltopsecurities.com](mailto:John.Martin@hilltopsecurities.com) | [HilltopSecurities.com](http://HilltopSecurities.com)

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**From:** Mike Burns P.E. <[mburns@ksaeng.com](mailto:mburns@ksaeng.com)>  
**Sent:** Wednesday, 17 July, 2024 8:45 AM

**To:** Eric Powell <[Powell.Eric@marshalltexas.net](mailto:Powell.Eric@marshalltexas.net)>; Ruben Preciado <[rpreciado@mphlegal.com](mailto:rpreciado@mphlegal.com)>; John Martin <[John.Martin@hilltopsecurities.com](mailto:John.Martin@hilltopsecurities.com)>  
**Cc:** Brittney Smith P.E. <[bsmith@ksaeng.com](mailto:bsmith@ksaeng.com)>; Michael Martin <[Michael.Martin@hilltopsecurities.com](mailto:Michael.Martin@hilltopsecurities.com)>; Jeff Gulbas <[jgulbas@mphlegal.com](mailto:jgulbas@mphlegal.com)>; Dawn Jones <[Jones.Dawn@marshalltexas.net](mailto:Jones.Dawn@marshalltexas.net)>  
**Subject:** RE: City of Marshall - TWDB Funding Application

EXTERNAL SENDER

All,  
I've attached a link to a pretty comprehensive program guidance manual for the DWSRF/LSLR project. Directing your attention to Section V. Application and Commitment Process starting on page 15. You may have already accessed this program guidance.

<https://www.twdb.texas.gov/financial/instructions/doc/TWDB-0558.pdf>

**Michael Burns, P.E.** | Municipal Practice Leader  
KSA | [www.ksaeng.com](http://www.ksaeng.com)  
Main: 877.572.3647 ext. 1120 | Cell: 903.452.4983  
[mburns@ksaeng.com](mailto:mburns@ksaeng.com)

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**From:** Eric Powell <[Powell.Eric@marshalltexas.net](mailto:Powell.Eric@marshalltexas.net)>  
**Sent:** Tuesday, July 16, 2024 3:09 PM  
**To:** Ruben Preciado <[rpreciado@mphlegal.com](mailto:rpreciado@mphlegal.com)>; Mike Burns P.E. <[mburns@ksaeng.com](mailto:mburns@ksaeng.com)>; John Martin <[John.Martin@hilltopsecurities.com](mailto:John.Martin@hilltopsecurities.com)>  
**Cc:** Brittney Smith P.E. <[bsmith@ksaeng.com](mailto:bsmith@ksaeng.com)>; Michael Martin <[Michael.Martin@hilltopsecurities.com](mailto:Michael.Martin@hilltopsecurities.com)>; Jeff Gulbas <[jgulbas@mphlegal.com](mailto:jgulbas@mphlegal.com)>; Dawn Jones <[Jones.Dawn@marshalltexas.net](mailto:Jones.Dawn@marshalltexas.net)>  
**Subject:** RE: City of Marshall - TWDB Funding Application

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Thanks, I will take care of it.

**Eric G. Powell, PE**  
Director of Public Works & Utilities  
City Engineer  
903-935-4489  
City of Marshall  
PO Box 698  
Marshall, TX 75671

---

**From:** Ruben Preciado [<mailto:rpreciado@mphlegal.com>]  
**Sent:** Tuesday, July 16, 2024 2:58 PM  
**To:** Eric Powell <[Powell.Eric@marshalltexas.net](mailto:Powell.Eric@marshalltexas.net)>; Mike Burns P.E. <[mburns@ksaeng.com](mailto:mburns@ksaeng.com)>; John Martin <[John.Martin@hilltopsecurities.com](mailto:John.Martin@hilltopsecurities.com)>  
**Cc:** Brittney Smith P.E. <[bsmith@ksaeng.com](mailto:bsmith@ksaeng.com)>; Michael Martin <[Michael.Martin@hilltopsecurities.com](mailto:Michael.Martin@hilltopsecurities.com)>; Jeff Gulbas <[jgulbas@mphlegal.com](mailto:jgulbas@mphlegal.com)>; Dawn Jones <[Jones.Dawn@marshalltexas.net](mailto:Jones.Dawn@marshalltexas.net)>  
**Subject:** RE: City of Marshall - TWDB Funding Application

Eric,

Attached is a resolution to be considered for adoption by the City Council of the City of Marshall at its regular meeting scheduled to be held on Thursday, July 25, 2024. Please include the following as a separate possible action item on the agenda to be posted with respect to such meeting:

***“Discuss and consider adoption of a Resolution Authorizing Application for Financial Assistance from the Texas Water Development Board for Water System Improvements; and Making Certain Findings in Connection therewith.”***

Also attached are a few other forms that must be submitted with the application. Please print out one (1) copy of each form and, once approved, please have each signed, scanned and emailed back to me and to Mike Burns; we don't need any originals.

Feel free to reach out if you have any questions.

Best,



**Ruben Preciado**

T 214.754.9278

---

**From:** Eric Powell <[Powell.Eric@marshalltexas.net](mailto:Powell.Eric@marshalltexas.net)>

**Sent:** Tuesday, July 16, 2024 2:50 PM

**To:** Ruben Preciado <[rpreciado@mphlegal.com](mailto:rpreciado@mphlegal.com)>; Mike Burns P.E. <[mburns@ksaeng.com](mailto:mburns@ksaeng.com)>; John Martin <[John.Martin@hilltopsecurities.com](mailto:John.Martin@hilltopsecurities.com)>

**Cc:** Brittney Smith P.E. <[bsmith@ksaeng.com](mailto:bsmith@ksaeng.com)>; Michael Martin <[Michael.Martin@hilltopsecurities.com](mailto:Michael.Martin@hilltopsecurities.com)>; Jeff Gulbas <[jgulbas@mphlegal.com](mailto:jgulbas@mphlegal.com)>; Dawn Jones <[Jones.Dawn@marshalltexas.net](mailto:Jones.Dawn@marshalltexas.net)>

**Subject:** RE: City of Marshall - TWDB Funding Application

This is the resolution I plan on using unless you see something different (form from TWDB).

## **Eric G. Powell, PE**

Director of Public Works & Utilities

City Engineer

903-935-4489

City of Marshall

PO Box 698

Marshall, TX 75671

---

**From:** Ruben Preciado [<mailto:rpreciado@mphlegal.com>]

**Sent:** Tuesday, July 16, 2024 1:42 PM

**To:** Mike Burns P.E. <[mburns@ksaeng.com](mailto:mburns@ksaeng.com)>; John Martin <[John.Martin@hilltopsecurities.com](mailto:John.Martin@hilltopsecurities.com)>

**Cc:** Brittney Smith P.E. <[bsmith@ksaeng.com](mailto:bsmith@ksaeng.com)>; Eric Powell <[Powell.Eric@marshalltexas.net](mailto:Powell.Eric@marshalltexas.net)>; Michael Martin <[Michael.Martin@hilltopsecurities.com](mailto:Michael.Martin@hilltopsecurities.com)>; Jeff Gulbas <[jgulbas@mphlegal.com](mailto:jgulbas@mphlegal.com)>; Dawn Jones <[Jones.Dawn@marshalltexas.net](mailto:Jones.Dawn@marshalltexas.net)>

**Subject:** RE: City of Marshall - TWDB Funding Application

Mike,

I'll get to work on the application documents as well as the resolution and get those sent out for the City's next council meeting. Per your email I will use the \$7.5M as the not to exceed amount.

Thanks,



**Ruben Preciado**

T 214.754.9278

---

**From:** Mike Burns P.E. <[mburns@ksaeng.com](mailto:mburns@ksaeng.com)>

**Sent:** Tuesday, July 16, 2024 12:11 PM

**To:** John Martin <[John.Martin@hilltopsecurities.com](mailto:John.Martin@hilltopsecurities.com)>

**Cc:** Brittney Smith P.E. <[bsmith@ksaeng.com](mailto:bsmith@ksaeng.com)>; [Powell.Eric@marshalltexas.net](mailto:Powell.Eric@marshalltexas.net); Michael Martin <[Michael.Martin@hilltopsecurities.com](mailto:Michael.Martin@hilltopsecurities.com)>; Ruben Preciado <[rpreciado@mphlegal.com](mailto:rpreciado@mphlegal.com)>; Jeff Gulbas <[jgulbas@mphlegal.com](mailto:jgulbas@mphlegal.com)>; Dawn Jones <[Jones.Dawn@marshalltexas.net](mailto:Jones.Dawn@marshalltexas.net)>

**Subject:** RE: City of Marshall - TWDB Funding Application

John and Ruben,

I've attached the PIF for this project that was submitted this past spring. It will have the estimated project budget of close to \$7.5M.

The submittal to the TWDB will be by email for this LSLR program and not through the online OLA process. I've attached a fillable Word document of the application. Please fill out what you can and return to me and KSA will make the email submittal to the TWDB on behalf of the City.

Any questions, just keep 'em coming. Fuse if burning shorter.

Thanks again for the help.

**Michael Burns, P.E.** | Municipal Practice Leader  
KSA | [www.ksaeng.com](http://www.ksaeng.com)  
Main: 877.572.3647 ext. 1120 | Cell: 903.452.4983  
[mburns@ksaeng.com](mailto:mburns@ksaeng.com)

---

**From:** John Martin <[John.Martin@hilltopsecurities.com](mailto:John.Martin@hilltopsecurities.com)>

**Sent:** Monday, July 15, 2024 1:10 PM

**To:** Mike Burns P.E. <[mburns@ksaeng.com](mailto:mburns@ksaeng.com)>

**Cc:** Brittney Smith P.E. <[bsmith@ksaeng.com](mailto:bsmith@ksaeng.com)>; [Powell.Eric@marshalltexas.net](mailto:Powell.Eric@marshalltexas.net); Michael Martin <[Michael.Martin@hilltopsecurities.com](mailto:Michael.Martin@hilltopsecurities.com)>; Ruben Preciado <[rpreciado@mphlegal.com](mailto:rpreciado@mphlegal.com)>; Jeff Gulbas <[jgulbas@mphlegal.com](mailto:jgulbas@mphlegal.com)>

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Mike,  
Can you provide a little more information? Is there a project budget? Can we upload to the TWDB OLA portal?  
Thanks,  
John

John Martin  
Hilltop Securities Inc.  
Senior Managing Director | Investment Banker

717 N Harwood St, Suite 3400 | Dallas, TX 75201  
direct: 214.859.9447 | work mobile: 214.225.6949  
[John.Martin@hilltopsecurities.com](mailto:John.Martin@hilltopsecurities.com) | [HilltopSecurities.com](http://HilltopSecurities.com)

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**From:** Mike Burns P.E. <[mburns@ksaeng.com](mailto:mburns@ksaeng.com)>  
**Sent:** Monday, 15 July, 2024 11:04 AM  
**To:** John Martin <[John.Martin@hilltopsecurities.com](mailto:John.Martin@hilltopsecurities.com)>  
**Cc:** Brittney Smith P.E. <[bsmith@ksaeng.com](mailto:bsmith@ksaeng.com)>; [Powell.Eric@marshalltexas.net](mailto:Powell.Eric@marshalltexas.net)  
**Subject:** City of Marshall - TWDB Funding Application

EXTERNAL SENDER

Good Morning John,  
KSA is assisting the City of Marshall with a Texas Water Development Board (TWDB) Funding Application for the DWSRF Lead Service Line Replacement Program.

Applications are due to the TWDB on July 26<sup>th</sup>. Yes, we've got a short fuse.  
I have attached an application checklist. You will see a list of legal/bond/financial checklist items. The City may already have some of these items from previous funding applications.

If you could assist the City with providing some of these submittal items that fall within your area of service, it would be greatly appreciated. You can provide them back to me and copy the City of Marshall. We'll make sure they get into the application submittal.

Any questions, please let me know.  
Thank you for your assistance.

Mike

**Michael Burns, P.E.** | Municipal Practice Leader  
KSA | [www.ksaeng.com](http://www.ksaeng.com)  
Main: 877.572.3647 ext. 1120 | Cell: 903.452.4983  
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