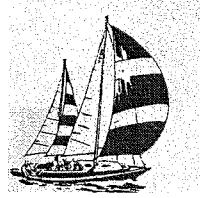


City of Shoreacres



NOTICE OF MEETING

Notice is hereby given that a Regular Meeting of the
City Council
of the City of Shoreacres, Texas, will be held on
Monday, August 24, 2015 at 7:00 p.m.
in the City Council Chambers on the first floor at City Hall, 601 Shore Acres Blvd.,
Shoreacres, Texas, at which time the following subjects will be discussed, to wit:

1.0 CALL TO ORDER / ROLL CALL: Members Present and Absent

2.0 PLEDGES OF ALLEGIANCE

Texas Pledge: Honor the Texas flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible.

3.0 SPECIAL PRESENTATIONS

4.0 APPROVAL OF MINUTES

- 4.1 Regular Council Meeting: August 10, 2015.
- 4.2 Council Workshop Meeting: August 13, 2015.
- 4.3 Council Workshop Meeting: August 19, 2015.

5.0 COUNCIL REPORTS & REQUESTS

- 5.1 Mayor Moses
 - 5.1.1 Discussion with the City of La Porte exploring a possible agreement for collection of heavy trash.
 - 5.1.2 Items of community interest.

6.0 PUBLIC HEARINGS & PUBLIC COMMENTS

6.1 Public Comments

This is the opportunity for the public to address council or comment on items which appear on the agenda. Time is limited to five minutes per speaker. Comments are to be directed to the city council and dialogue with the audience is not permitted. Councilmembers are prohibited by law from participating in discussion or deliberation of items not specifically identified on this agenda.

7.0 ADMINISTRATIVE REPORTS

- 7.1 Monthly financial report. ^{Stall}

8.0 BUSINESS

- 8.1 Consideration and approval of invoices. ^{Stall}

- 8.2 Consideration and action to adopt Resolution No. 2015-153 authorizing the mayor to sign an administrative services agreement with ICMA Retirement Corporation. ^{Stall}

9.0 ADJOURNMENT

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the governing body of the City of Shoreacres, Texas is a true and correct copy of said Notice and that I posted a copy of said Notice on the bulletin board at City Hall on August 20, 2015 at or before 8:00 p.m., at a place convenient and readily accessible to the general public at all times; to remain so posted continuously for at least 72 hours preceding the scheduled time of said Meeting.

DATED THIS 20TH DAY OF AUGUST 2015.

BY: _____

David K. Stall, CFM, TEM, City Administrator / City Secretary



SHOREACRES, TEXAS

The City Council of the City of Shoreacres reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices) and 551.086 (Economic Development).

The City Council Chamber is wheelchair accessible and accessible parking spaces are available.

Requests for accommodations or interpretive services must be made at least two (2) working days prior to the meeting. Please contact City Office at 281.471.2244 or fax 281.471.8955 for additional information.

I, the undersigned, do hereby certify that this Notice of Meeting was removed from the City Hall bulletin board at _____ AM/PM on _____, 2015.

BY: _____

City of Shoreacres



MEETING MINUTES

The City Council of the City of Shoreacres, Texas, met in Regular Session on
Monday, August 10, 2015 at 7:00 p.m.
in the City Council Chambers of City Hall, 601 Shore Acres Blvd., Shoreacres, Texas
with the following present constituting a quorum:

Mayor	Rick Moses
Mayor pro tem	Richard Adams
Alderman	Mike Wheeler
Alderman	Jerome McKown
Alderwoman	Nancy J. Schnell
Alderman	David Jennings

City Administrator / City Secretary David K. Stall, CFM, TEM

1.0 CALL TO ORDER / ROLL CALL:

The meeting was called to order by Mayor Moses at 7:00 p.m.

2.0 PLEDGE OF ALLEGIANCE

3.0 SPECIAL PRESENTATION

3.1 Project Update – Mr. Jayo Washington, Chairman, Miramar Shoreline Restoration and Improvements Advisory Group.

Mr. Washington provided a summary and update of the project. A permit application was submitted and received by US Army Corps Engineers (USACE) in early December 2014. Queries from USACE, Texas Commission on Environmental Quality, Historical Commission and various other entities were received and answered by ARUPT Engineering. Recently, ARUPT Engineering received a new set of comments from various stakeholders, which gave us a positive indication that the Corps is reviewing our permit as we continue to wait for approval. Mr. Stanton had previously asked, "What funding sources is the group looking at?" The advisory group is not however tasked with that responsibility and funding sources will not be available without a preliminary permit approval. Once the permit is approved ARUPT Engineering will prepare project documents that will be used to seek construction funding.

4.0 APPROVAL OF MINUTES

4.1 Regular Council Meeting July 27, 2015.

Mike Wheeler moved to approve the July 27, 2015, Regular Council Meeting minutes; Seconded by Nancy Schnell. Motion carried unanimously

4.2 Workshop Council Meeting August 4, 2015.

Richard Adams moved to approve the August 4, 2015, Workshop Council Meeting minutes; Seconded by Nancy Schnell. Motion carried unanimously.

5.0 COUNCIL REPORTS & REQUESTS

5.1 Mayor Moses – Mayor Moses reported:

5.1.1 City website – Would like to see a more updated user's friendly website and contracting with an outside vendor for this task is too costly. Request input and comments from the community; also asked if there is any citizen that is "IT" savvy and would like to volunteer to work on building the new website to please send contact information to our City Administrator, David K. Stall at administrator@cityofshoreacres.us. All council members and Mayor can be reached via e-mail or telephone, their contact information is available on the city website under the tab City Council or you may leave a message by calling city hall.

5.1.2 State Highway 146 issues – AT&T was the last hold up and TxDOT is now back on the project. No firm completion date is available.

6.0 PUBLIC HEARINGS & PUBLIC COMMENTS

6.1 Citizens comments:

Kim Sanford, 211 Shore Acres: Presented council with a petition. Commented on heavy trash. Some of our elderly residents that are on a fixed income will not be able to hire someone to haul it off. The city planted palm trees in the right-of-way on Shore Acres Blvd., therefore, city staff should pick-up fallen palm fronds not the property owner.

Neil Moyer, 1124 N. Country Club: The heavy trash proposal Exhibit "A" is overly prescriptive in some areas of the program and does not subsequently allow the opportunity for it to be work out. Looking forward to work with council to establish a program that will takes into account all aspects of how and when people generate their wastes.

Diane Victor, 3346 Miramar: Thanked Mayor Moses and council members for their efforts and actions to clean up the city. Also, reminded council to stay within the budget when choosing a heavy pickup program.

Angela Horton, 228 Seagrove: Stated that "Exhibit A" needs more modifications; Four times per year pick-up is a great option; Foresees problems with placing a container in a central location, even with rules posted and camera monitoring, there will be violators and it's a waste of financial resources in prosecuting these cases; Is willing to paid for rental of city equipment or city employees to perform duty such as tree cutting/removal.

Gerry Victor, 3346 Miramar: Stated that the current rate of \$13.50 per month for trash pick-up, does not include the cost of heavy pick-up. If Shoreacres citizens would like to keep the heavy trash program then the monthly cost will need to increase to accommodate for additional services. Recommend if the majority of Shoreacres citizens are willing to pay \$18 or \$20 per month for regular and heavy trash pick-up combined, then council should proceed with the program; He is strongly opposed to council pulling funds from reserves to make-up the difference.

Patsy Thomson, 127 Shore Acres Blvd.: The proposal of vegetation collection only and placing a container at a central location for non-vegetative trash will place a tremendous burden on the elderly. Therefore she is opposed to it. Suggesting a quarterly curbside heavy pickup and it should include everything.

Glenda Trahan, 3215 W. Country Club: Stated that if the rate for trash pickup needs to be increase then be it, heavy pickup is a necessity for all residents.

Charlotte Wells, 3342 Miramar: Expresses her appreciation to council for their work, she also reiterated that council is expected to perform their duty without name calling. Raises her concerns about an upcoming auction at one of the vacant houses on Miramar by Nationwide Liquidators, her viewpoint is that this is a business operation and if it continues, parking and traffic on Miramar will be a problem for the residents.

7.0 ADMINISTRATIVE REPORTS

7.1 City Administrator Report:

7.1.1 Sinkhole on Shore Acres Blvd.: Sinkhole issue has been resolved and Harris County Precinct 2 will handle the repair.

7.1.2 Delinquent Property Tax Report: We contract with City of La Porte for tax collection; all tax related legal issues are handled by a law firm in Houston. At the request of Nancy Schnell, a delinquent property tax report was prepared and distributed to council. There are two active legal cases pending.

7.2 Monthly Police Department Report: Chief Harrison reported for the month of July number of traffic citations written continued to increase compared to last month. Our officers successfully assisted Kemah Police Department in the apprehension of four robbery suspects.

7.3 Monthly Public Works Department Report: Mr. Stall reported that Public Works has a new employee Timothy Poole. Mr. Poole is a certified boom mower operator and he has been actively catching up with the ditch mowing. Our heavy trash contractor will be out to pick-up all remaining materials that are on the street right-of-way. Public Works crews worked on a couple of special projects including the excavation of two manholes on S. Country Club to locate a sewer line for a new home construction; and to complete a water line repair on Fairfield and Old Hwy 146 without having to disturb the street surface.

8.0 BUSINESS

8.1 Consideration and approval of invoices.

Richard Adams moved to approve payment of the invoices. Seconded by Mike Wheeler. Motion carried unanimously.

8.2 Consideration and approval of Resolution No. 2015-151 establishing a vegetation and heavy trash collection program for FY-2015/2016.

Resolution No. 2015-151 died for lack of a motion.

8.3 Discussion and approval of Ordinance No. 2015-183 establishing a city online message board visible to the public and where messages can be posted by members of city council and authorized city staff.

David Jennings moved to adopt Ordinance No. 2015-183. Seconded by Nancy Schnell. Motion carried with David Jennings, Nancy Schnell and Richard Adams voting Aye. Jerome McKown and Mike Wheeler voting Nay.

8.4 Discussion and questions for staff about the 2012 Goals and Governance Plan.

Mr. Jennings directed questions to Mayor Moses and Mr. Stall.

8.5 Discussion and questions for staff about sidewalks in the Bayou Forest subdivision.

Mr. Jennings asked Mr. Stall to clarify the responsibility of sidewalk maintenance in Bayou Forest subdivision. Stall explained that in Shoreacres it is the responsibility of the property owner to maintain and repair sidewalk abutting their property.

9.0 ADJOURNMENT:

With no further business pending on the agenda the meeting was adjourned by Mayor Moses at 8:09 p.m.

PASSED AND APPROVED ON THIS 24th DAY OF AUGUST, 2015.

(CITY SEAL)

Rick Moses, Mayor

ATTEST:

David K. Stall, CFM, TEM
City Administrator / City Secretary

City of Shoreacres



MEETING MINUTES

The City Council of the City of Shoreacres, Texas met in Workshop Session on
Thursday, August 13, 2015 at 6:00 p.m.
in the Tom Coleman Room of City Hall, 601 Shore Acres Blvd.,
Shoreacres, Texas, with the following present constituting a quorum:

Mayor	Rick Moses
Mayor pro tem	Richard Adams
Alderman	Mike Wheeler
Alderman	Jerome McKown
Alderwoman	Nancy J. Schnell
City Administrator / City Secretary	David Stall
Alderman	David Jennings - Absent

1.0 CALL TO ORDER / ROLL CALL:

The meeting was called to order by Mayor Rick Moses at 6:00 p.m.

2.0 WORKSHOP

2.1 Discussion of the General Fund and Utility Fund operating budgets for fiscal year 2015/2016.

Mayor Moses opened the discussion.

Topics discussed included:

- Heavy trash pick-up.
- Cost of living adjustment for employees.
- CPR training.
- Automatic External Defibrillators (AED).

3.0 ADJOURNMENT

Meeting was adjourned at 8:32 p.m.

PASSED AND APPROVED THIS 24TH DAY OF AUGUST 2015.

(CITY SEAL)

Rick Moses, Mayor

ATTEST:

David K. Stall, CFM, TEM
City Administrator / City Secretary

City of Shoreacres



MEETING MINUTES

The City Council of the City of Shoreacres, Texas met in Workshop Session on
Wednesday, August 19, 2015 at 6:00 p.m.
in the Tom Coleman Room of City Hall, 601 Shore Acres Blvd.,
Shoreacres, Texas, with the following present constituting a quorum:

Mayor	Rick Moses
Mayor pro tem	Richard Adams
Alderman	Mike Wheeler
Alderman	Jerome McKown
Alderwoman	Nancy J. Schnell
Alderman	David Jennings
City Administrator / City Secretary	David Stall

1.0 CALL TO ORDER / ROLL CALL:

The meeting was called to order by Mayor Rick Moses at 6:02 p.m.

2.0 WORKSHOP

2.1 Discussion of the General Fund and Utility Fund operating budgets for fiscal year 2015/2016.

Mayor Moses opened the discussion and proceeded through the FY-2015/2016 budget draft one section at a time calling on each member of council for their input and comments.

The following changes to the draft budget were reached by consensus:

- Reduce line item 6364-10 Auditing/Accounting from \$35,000 to \$32,000.
- Replace the full-time position at \$14.33 per hour in the Parks Department with a part-time position at \$12.00 per hour.
- Reduce line item 6394-90 [Household Refuse] Collection Contract from \$85,000 to \$72,682.38.
- Increase line item 6285-90 Heavy [Trash] Pick-Up from \$24,000 to \$33,400.
- Reduce all employee cost of living adjustments from 5% to 4%.

3.0 ADJOURNMENT

Meeting was adjourned at 7:07 p.m.

PASSED AND APPROVED THIS 24TH DAY OF AUGUST 2015.

(CITY SEAL)

Rick Moses, Mayor

ATTEST:

David K. Stall, CFM, TEM
City Administrator / City Secretary

CITY OF SHOREACRES FY-2014/2015 MONTHLY BUDGET REPORT

8/20/2015

GENERAL FUND SUMMARY

GENERAL FUND	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	(Over)/Under Budget
REVENUE TOTAL	\$ 1,532,435.59	\$ 1,408,758.71	\$ 123,676.88
EXPENDITURE TOTAL	\$ 1,532,435.61	\$ 1,114,699.50	\$ 417,736.11
NET	\$ (0.02)	\$ 294,059.21	

GENERAL FUND REVENUES	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	(Over)/Under Budget
Property Tax	\$ 850,618.81	\$ 871,112.49	\$ (20,493.68)
Non-Property Tax	\$ 176,950.00	\$ 142,343.93	\$ 34,606.07
Licenses/Permits	\$ 25,000.00	\$ 20,506.13	\$ 4,493.87
Capital & Property	\$ 24,612.96	\$ 22,188.87	\$ 2,424.09
Municipal Court	\$ 126,300.00	\$ 152,653.39	\$ (26,353.39)
Grants	\$ 1,000.00	\$ 1,037.26	\$ (37.26)
Miscellaneous	\$ 9,200.00	\$ 49,054.41	\$ (39,854.41)
Transfers	\$318,753.82	\$149,862.23	\$ 168,891.59
REVENUE TOTAL	\$ 1,532,435.59	\$ 1,408,758.71	\$ 123,676.88
		92%	

EXPENDITURES BY DEPARTMENT	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	(Over)/Under Budget
Administration	\$ 501,571.64	\$ 393,792.93	\$ 107,778.71
Municipal Court	\$ 144,534.89	\$ 105,330.61	\$ 39,204.28
Police Department	\$ 596,824.73	\$ 435,614.11	\$ 161,210.62
Parks Department	\$ 104,105.41	\$ 74,115.56	\$ 29,989.85
Public Works Department	\$ 185,398.94	\$ 105,846.29	\$ 79,552.65
EXPENDITURE TOTAL	\$ 1,532,435.61	\$ 1,114,699.50	\$ 417,736.11
		73%	

EXPENDITURES BY CATEGORY	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	(Over)/Under Budget
Personnel	\$ 838,949.93	\$ 610,536.76	\$ 228,413.17
Maintenance & Supplies	\$ 147,900.00	\$ 80,693.15	\$ 67,206.85
Services	\$ 509,585.68	\$ 387,755.59	\$ 121,830.09
Capital Outlays	\$ 36,000.00	\$ 35,714.00	\$ 286.00
EXPENDITURE SUBTOTAL	\$ 1,532,435.61	\$ 1,114,699.50	\$ 417,736.11
		73%	

CITY OF SHOREACRES FY-2014/2015 MONTHLY BUDGET REPORT

8/20/2015

UTILITY FUND SUMMARY

UTILITY FUND	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	(Over)/Under Budget
REVENUE TOTAL	\$ 777,610.12	\$ 643,525.75	\$ 134,084.37
EXPENDITURE TOTAL	\$ 777,610.12	\$ 432,164.74	\$ 345,445.38
NET	\$0.01	\$211,361.01	

UTILITY FUND REVENUES	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	(Over)/Under Budget
Water Sales & Fees	\$ 289,500.00	\$ 200,603.95	\$ 88,896.05
Sewer Sales & Fees	\$ 140,000.00	\$ 119,954.72	\$ 20,045.28
Refuse Collection	\$ 114,187.50	\$ 87,075.33	\$ 27,112.17
Miscellaneous	\$ 1,300.00	\$ 3,269.13	\$ (1,969.13)
Transfers	\$ 232,622.62	\$ 232,622.62	\$ -
REVENUE TOTAL	\$ 777,610.12	\$ 643,525.75	
		83%	

EXPENDITURES BY DEPARTMENT	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	(Over)/Under Budget
Water Department	\$ 551,846.10	\$ 271,810.55	\$ 280,035.55
Sewer Department	\$ 108,889.02	\$ 73,565.22	\$ 35,323.80
Refuse Department	\$ 116,875.00	\$ 86,788.97	\$ 30,086.03
EXPENDITURE TOTAL	\$ 777,610.12	\$ 432,164.74	
		56%	

EXPENDITURES BY CATEGORY	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	(Over)/Under Budget
Personnel	\$ 190,213.53	\$ 122,857.72	\$ 67,355.81
Maintenance & Supplies	\$ 70,850.00	\$ 49,106.86	\$ 21,743.14
Services	\$ 322,655.00	\$ 216,492.36	\$ 106,162.64
Capital Outlays	\$ 50,000.00	\$ 68,707.80	\$ 38,342.22
Transfers	\$ 143,891.59	\$ (25,000.00)	\$ 168,891.59
EXPENDITURE SUBTOTAL	\$ 777,610.12	\$ 432,164.74	
		56%	

COMBINED GENERAL & UTILITY FUNDS	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	(Over)/Under Budget
REVENUE TOTAL	\$ 2,310,045.71	\$ 2,052,284.46	\$ 257,761.25
EXPENDITURE TOTAL	\$ 2,310,045.73	\$ 1,546,864.24	\$ 763,181.49
	(\$0.01)	\$505,420.22	

RESERVE FUND IMPACT	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	(Over)/Under Budget
COMBINED GENERAL & UTILITY FUNDS	\$ 407,484.85	\$ 407,484.85	\$ -

CITY OF SHOREACRES FY-2014/2015 MONTHLY BUDGET REPORT

8/20/2015

GENERAL FUND REVENUE

	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	FY-2014/2015 Balance
Property Tax			
4010-1 Property Tax	\$ 850,618.81	\$ 871,112.49	\$ (20,493.68)
Total	\$ 850,618.81	\$ 871,112.49	\$ (20,493.68)
Non-Property Tax			
4021-1 Franchise: Electric	\$ 44,000.00	\$ 31,771.50	\$ 12,228.50
4022-1 Franchise: Gas	\$ 7,500.00	\$ 9,311.26	\$ (1,811.26)
4023-1 Franchise: Telephone	\$ 7,500.00	\$ 8,058.31	\$ (558.31)
4024-1 Franchise: CATV	\$ 31,000.00	\$ 20,487.58	\$ 10,512.42
4030-1 Sales Tax	\$ 67,000.00	\$ 53,200.51	\$ 13,799.49
4035-1 Sales Tax - Street Maintenance	\$ 16,750.00	\$ 15,865.17	\$ 884.83
4040-1 Mixed Beverage Tax	\$ 3,200.00	\$ 3,649.60	\$ (449.60)
Total	\$ 176,950.00	\$ 142,343.93	\$ 34,606.07
Licenses/Permits			
4110-1 Permit: Building	\$ 25,000.00	\$ 20,506.13	\$ 4,493.87
Total	\$ 25,000.00	\$ 20,506.13	\$ 4,493.87
Capital & Property			
4051-1 Interest: Checking	\$ 1,000.00	\$ 2,048.29	\$ (1,048.29)
4052-1 Interest: TexPool	\$ 350.00	\$ 271.45	\$ 78.55
4053-1 Interest: CD	\$ 900.00	\$ -	\$ 900.00
4060-1 Leases & Rentals	\$ 22,362.96	\$ 19,869.13	\$ 2,493.83
Total	\$ 24,612.96	\$ 22,188.87	\$ 2,424.09
Municipal Court			
4210-1 Fines/Fees	\$ 120,000.00	\$ 152,653.39	\$ (32,653.39)
4231-1 Security Fees	\$ 2,300.00		\$ 2,300.00
4232-1 Court Technology	\$ 3,000.00		\$ 3,000.00
4351-1 Warrant Fees	\$ 1,000.00		\$ 1,000.00
Total	\$ 126,300.00	\$ 152,653.39	\$ (26,353.39)
Grants			
4091-1 Grant: Police Training	\$ 1,000.00	\$ 1,037.26	\$ (37.26)
Total	\$ 1,000.00	\$ 1,037.26	\$ (37.26)
Miscellaneous			
4070-1 Child Safety Fees	\$ 1,700.00	\$ 1,308.81	\$ 391.19
4080-1 Voluntary Park Contributions	\$ 500.00	\$ 735.00	\$ (235.00)
4090-1 Other Income	\$ 7,000.00	\$ 47,010.60	\$ (40,010.60)
Total	\$ 9,200.00	\$ 49,054.41	\$ (39,854.41)
Transfers			
4991-1 Contribution from GF Reserve	\$ 174,862.23	\$ 174,862.23	\$ -
4992-1 Contribution from Utility Fund	\$ 143,891.59	\$ (25,000.00)	\$ 168,891.59
Total	\$318,753.82	\$149,862.23	\$168,891.59

GENERAL FUND

TOTAL REVENUES	\$ 1,532,435.59	\$ 1,408,758.71	\$ 123,676.88
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92%

CITY OF SHOREACRES FY-2014/2015 MONTHLY BUDGET REPORT

8/20/2015

GENERAL FUND EXPENDITURES
ADMINISTRATION - Expenditures

Personnel	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	FY-2014/2015 Balance
6110-10 Wages	\$ 135,299.20	\$ 109,218.22	\$ 26,080.98
6120-10 Overtime	\$ 713.70	\$ 164.70	\$ 549.00
6140-10 Longevity	\$ 4,464.00	\$ 3,496.00	\$ 968.00
6145-10 Certification Pay	\$ 3,240.00	\$ 1,370.82	\$ 1,869.18
6150-10 Social Security	\$ 9,942.93	\$ 8,578.66	\$ 1,364.27
6160-10 TMRS Retirement	\$ 5,932.88	\$ 5,783.54	\$ 149.34
6170-10 Health & Life Insurance	\$ 11,534.40	\$ 4,511.94	\$ 7,022.46
6180-10 Workers' Compensation	\$ 608.85	\$ 14,268.00	\$ (13,659.15)
6185-10 Insurance: Unemployment	\$ 2,000.00	\$ 102.00	\$ 1,898.00
6190-10 Pre-Employment	\$ 1,500.00	\$ 882.50	\$ 617.50
Total	\$ 175,235.96	\$ 148,376.38	\$ 26,859.58

Maintenance & Supplies

6210-10 Maintenance: Building	\$ 2,000.00	\$ 194.32	\$ 1,805.68
6215-10 Maintenance: Office Equipment	\$ 13,000.00	\$ 7,361.21	\$ 5,638.79
6230-10 Supplies: Office	\$ 7,500.00	\$ 4,101.58	\$ 3,398.42
6232-10 Supplies: Postage	\$ 2,400.00	\$ 1,919.79	\$ 480.21
6234-10 Printed Supplies	\$ 4,000.00	\$ 1,442.57	\$ 2,557.43
6270-10 Mileage Reimbursement	\$ 1,000.00	\$ 500.00	\$ 500.00
Total	\$ 29,900.00	\$ 15,519.47	\$ 14,380.53

Services

6310-10 Telephone & Internet	\$ 1,700.00	\$ 935.95	\$ 764.05
6315-10 Telephone: Cellular	\$ 420.00	\$ 350.00	\$ 70.00
6320-10 Utilities: Electric	\$ 4,200.00	\$ 2,962.10	\$ 1,237.90
6322-10 Utilities: Gas	\$ 300.00	\$ 156.21	\$ 143.79
6330-10 Dues & Subscriptions	\$ 3,300.00	\$ 2,612.42	\$ 687.58
6335-10 Checking Account Fees	\$ 2,000.00	\$ 921.08	\$ 1,078.92
6340-10 Legal Notices/Newspapers	\$ 1,500.00	\$ 335.05	\$ 1,164.95
6342-10 Election Expense	\$ 11,000.00	\$ 6,907.42	\$ 4,092.58
6343-10 Merchant Service Fees	\$ 1,800.00	\$ 1,847.60	\$ (47.60)
6344-10 Municipal Code	\$ 2,500.00	\$ 2,250.81	\$ 249.19
6350-10 Emergency Management	\$ 5,000.00	\$ 3,036.75	\$ 1,963.25
6356-10 Special Projects/Events	\$ 2,500.00	\$ 327.90	\$ 2,172.10
6362-10 Tax Appraisal District Fees	\$ 7,000.00	\$ 5,178.00	\$ 1,822.00
6363-10 Property Tax Collection	\$ 4,500.00	\$ 4,202.10	\$ 297.90
6364-10 Auditing/Accounting	\$ 32,000.00	\$ 28,000.00	\$ 4,000.00
6365-10 Legal Fees	\$ 12,000.00	\$ 14,098.44	\$ (2,098.44)
6367-10 Building Inspector	\$ 20,000.00	\$ 6,104.00	\$ 13,896.00
6368-10 Janitorial Service	\$ 4,200.00	\$ 3,075.00	\$ 1,125.00
6369-10 Outside Services	\$ 5,000.00	\$ 962.50	\$ 4,037.50
6370-10 Mayor/Council Expenses	\$ 3,000.00	\$ 1,806.98	\$ 1,193.02
6372-10 Training/Travel	\$ 2,000.00	\$ 788.00	\$ 1,212.00
6380-10 Insurance: Property	\$ 10,000.00	\$ 8,148.76	\$ 1,851.24
6384-10 Insurance: Liability	\$ 16,000.00	\$ 14,055.16	\$ 1,944.84
6386-10 Insurance: Bonds	\$ 500.00	\$ -	\$ 500.00
6390-10 Fire Protection	\$ 118,015.68	\$ 94,840.85	\$ 23,174.83
6391-10 Emergency Medical Service	\$ 26,000.00	\$ 25,994.00	\$ 6.00
Total	\$ 296,435.68	\$ 229,897.08	\$ 66,538.60

CITY OF SHOREACRES FY-2014/2015 MONTHLY BUDGET REPORT

8/20/2015

Capital Outlays

6820-10 Facilities	\$	-	\$	-	\$	-
Total	\$	-	\$	-	\$	-

ADMINISTRATION TOTAL	\$	501,571.64	\$	393,792.93	\$	107,778.71
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79%

CITY OF SHOREACRES FY-2014/2015 MONTHLY BUDGET REPORT

8/20/2015

MUNICIPAL COURT - Expenditures

Personnel	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	FY-2014/2015 Balance
6110-20 Wages	\$ 46,144.00	\$ 36,178.75	\$ 9,965.25
6120-20 Overtime	\$ 1,606.80	\$ 231.76	\$ 1,375.04
6145-20 Certification Pay	\$ 1,620.00	\$ 355.30	\$ 1,264.70
6150-20 Social Security	\$ 3,623.87	\$ 2,911.73	\$ 712.14
6160-20 TMRS Retirement	\$ 2,155.37	\$ 1,962.57	\$ 192.80
6170-20 Health Insurance	\$ 5,767.20	\$ 4,279.78	\$ 1,487.42
6180-20 Workers' Compensation	\$ 207.65	\$ -	\$ 207.65
Total	\$ 61,124.89	\$ 45,919.89	\$ 15,205.00

Services

6292-20 Court Security	\$ 13,900.00	\$ -	\$ 13,900.00
6294-20 Court Technology	\$ 3,000.00	\$ 1,723.66	\$ 1,276.34
6296-20 Municipal Court Jury Fees	\$ 450.00	\$ -	\$ 450.00
6310-20 Telephone	\$ 1,210.00	\$ 934.85	\$ 275.15
6360-20 Judge Retainer	\$ 9,000.00	\$ 4,050.00	\$ 4,950.00
6361-20 Prosecutor Retainer	\$ 8,000.00	\$ 3,937.50	\$ 4,062.50
6369-20 Warrant Reporting	\$ 5,700.00	\$ 912.00	\$ 4,788.00
6372-20 Training/Travel	\$ 1,500.00	\$ 1,544.93	\$ (44.93)
6390-20 State Traffic Violation Fees	\$ 38,400.00	\$ 44,756.78	\$ (6,356.78)
6396-20 Maintenance Agmt	\$ 2,250.00	\$ 1,551.00	\$ 699.00
Total	\$ 83,410.00	\$ 59,410.72	\$ 23,999.28

MUNICIPAL COURT TOTAL	\$ 144,534.89	\$ 105,330.61	\$ 39,204.28
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73%

POLICE DEPARTMENT - Expenditures

Personnel	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	FY-2014/2015 Balance
6110-30 Wages, Officers	\$ 322,355.20	\$ 244,062.56	\$ 78,292.64
6125-30 Overtime	\$ 19,332.24	\$ 14,176.15	\$ 5,156.09
6145-30 Certification Pay	\$ 9,720.00	\$ 3,680.77	\$ 6,039.23
6150-30 Social Security	\$ 25,802.86	\$ 20,099.89	\$ 5,702.97
6160-30 TMRS Retirement	\$ 14,972.79	\$ 12,757.98	\$ 2,214.81
6170-30 Health Insurance	\$ 34,603.20	\$ 19,683.74	\$ 14,919.46
6180-30 Workers' Compensation	\$ 12,378.44	\$ -	\$ 12,378.44
Total	\$ 439,164.73	\$ 314,461.09	\$ 124,703.64

Maintenance & Supplies

6210-30 Maintenance: Building	\$ 2,000.00	\$ 191.22	\$ 1,808.78
6220-30 Maintenance: Vehicles	\$ 7,500.00	\$ 7,660.27	\$ (160.27)
6230-30 Supplies: Office	\$ 6,000.00	\$ 3,620.93	\$ 2,379.07
6240-30 Supplies: Small Equipment	\$ 12,500.00	\$ 4,327.08	\$ 8,172.92
6250-30 Supplies: Vehicle Fuel	\$ 15,000.00	\$ 12,164.75	\$ 2,835.25
6265-30 Uniforms	\$ 5,000.00	\$ 1,613.75	\$ 3,386.25
Total	\$ 48,000.00	\$ 29,578.00	\$ 18,422.00

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Services

6310-30 Telephone & Internet	\$ 1,300.00	\$ 934.86	\$ 365.14
6315-30 Telephone: Cellular	\$ 2,220.00	\$ 1,730.00	\$ 490.00
6317-30 Wireless Broadband Service	\$ 3,000.00	\$ 1,872.85	\$ 1,127.15
6319-30 Radio Airtime / HC Radio Shop Fees	\$ 3,500.00	\$ 1,048.20	\$ 2,451.80
6320-30 Utilities: Electric	\$ 3,700.00	\$ 2,721.64	\$ 978.36
6354-30 Child Safety Programs	\$ 1,700.00	\$ 1,200.65	\$ 499.35
6368-30 Janitorial Service	\$ 2,400.00	\$ 2,050.00	\$ 350.00
6372-30 Training	\$ 3,000.00	\$ 3,011.73	\$ (11.73)
6374-30 Firearm Qualifications	\$ 1,500.00	\$ 496.12	\$ 1,003.88
6375-30 Prisoner Services	\$ 15,000.00	\$ 13,540.00	\$ 1,460.00
6392-30 Dispatch Contract	\$ 36,340.00	\$ 27,254.97	\$ 9,085.03
6399-30 Contingency	\$ -	\$ -	\$ -
Total	\$ 73,660.00	\$ 55,861.02	\$ 17,798.98

Capital Outlays

6880-30 Vehicles	\$ 36,000.00	\$ 35,714.00	\$ 286.00
Total	\$ 36,000.00	\$ 35,714.00	\$ 286.00

POLICE DEPARTMENT TOTAL	\$ 596,824.73	\$ 435,614.11	\$ 161,210.62
		73%	

PARKS DEPARTMENT - Expenditures

Personnel	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	FY-2014/2015 Balance
6110-40 Wages	\$ 31,158.40	\$ 25,351.00	\$ 5,807.40
6120-40 Overtime	\$ 3,254.94	\$ 2,050.48	\$ 1,204.46
6145-40 Certification Pay	\$ 1,620.00	\$ -	\$ 1,620.00
6150-40 Social Security	\$ 2,623.01	\$ 2,096.22	\$ 526.79
6160-40 TMRS Retirement	\$ 1,560.09	\$ 1,421.90	\$ 138.19
6170-40 Health Insurance	\$ 5,767.20	\$ 3,942.73	\$ 1,824.47
6180-40 Workers' Compensation	\$ 1,311.77	\$ -	\$ 1,311.77
Total	\$ 47,295.41	\$ 34,862.33	\$ 12,433.08

Maintenance & Supplies

6225-40 Maintenance: Other	\$ 7,000.00	\$ 7,729.00	\$ (729.00)
6226-40 Maintenance: Directed Contributions	\$ 500.00	\$ -	\$ 500.00
6245-40 Supplies: General	\$ 12,750.00	\$ 4,527.89	\$ 8,222.11
6250-40 Supplies: Vehicle Fuel	\$ 4,000.00	\$ 1,864.85	\$ 2,135.15
Total	\$ 24,250.00	\$ 14,121.74	\$ 10,128.26

Services

6315-40 Telephone: Cellular	\$ 360.00	\$ 300.00	\$ 60.00
6320-40 Electricity	\$ 3,000.00	\$ 3,320.99	\$ (320.99)
6368-40 Maintenance Agreement	\$ 1,200.00	\$ 1,200.00	\$ -
6369-40 Contract Services	\$ 28,000.00	\$ 20,310.50	\$ 7,689.50
Total	\$ 32,560.00	\$ 25,131.49	\$ 7,428.51

Capital Outlays

6870-40 Equipment	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -

PARKS DEPARTMENT TOTAL	\$ 104,105.41	\$ 74,115.56	\$ 29,989.85
		71%	

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PUBLIC WORKS DEPT - Expenditures

Personnel	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	FY-2014/2015 Balance
6110-50 Wages	\$ 77,889.60	\$ 51,068.07	\$ 26,821.53
6120-50 Overtime	\$ 8,438.04	\$ 2,351.98	\$ 6,086.06
6145-50 Certification Pay	\$ 3,600.00	\$ -	\$ 3,600.00
6150-50 Social Security	\$ 6,745.07	\$ 4,125.19	\$ 2,619.88
6160-50 TMRS Retirement	\$ 4,011.77	\$ 2,783.31	\$ 1,228.46
6170-50 Health Insurance	\$ 11,534.40	\$ 6,588.52	\$ 4,945.88
6180-50 Workers' Compensation	\$ 3,910.06	\$ -	\$ 3,910.06
Total	\$ 116,128.94	\$ 66,917.07	\$ 49,211.87

Maintenance & Supplies

6210-50 Maintenance: Building	\$ 2,000.00	\$ 54.47	\$ 1,945.53
6220-50 Maintenance: Vehicles	\$ 1,500.00	\$ 1,103.87	\$ 396.13
6230-50 Supplies: Office	\$ 5,500.00	\$ 1,873.88	\$ 3,626.12
6240-50 Supplies: Small Tools	\$ 1,000.00	\$ 26.47	\$ 973.53
6245-50 Supplies: General	\$ 4,000.00	\$ 1,440.54	\$ 2,559.46
6250-50 Supplies: Vehicle Fuel	\$ 1,000.00	\$ 1,401.82	\$ (401.82)
6255-50 Mosquito/Weed Control	\$ -	\$ -	\$ -
6260-50 Signs	\$ 1,500.00	\$ 3,716.00	\$ (2,216.00)
6280-50 Road Repair/Maintenance	\$ 2,500.00	\$ 2,240.89	\$ 259.11
6281-50 Street Maintenance (Sales Tax)	\$ 16,750.00	\$ 516.00	\$ 16,234.00
6285-50 Storm Drainage/Maintenance	\$ 10,000.00	\$ 9,100.00	\$ 900.00
Total	\$ 45,750.00	\$ 21,473.94	\$ 24,276.06

Services

6310-50 Telephone & Internet	\$ 1,210.00	\$ 934.87	\$ 275.13
6315-50 Telephone: Cellular	\$ 360.00	\$ 450.00	\$ (90.00)
6320-50 Utilities: Electric	\$ 3,000.00	\$ 2,106.47	\$ 893.53
6321-50 Electricity - Street Lights	\$ 12,200.00	\$ 8,427.61	\$ 3,772.39
6352-50 Animal Control Services	\$ 1,000.00	\$ 1,279.53	\$ (279.53)
6366-50 Engineering Fees	\$ 3,000.00	\$ 2,450.00	\$ 550.00
6372-50 Training	\$ 750.00	\$ 770.36	\$ (20.36)
6369-50 Outside Services	\$ 2,000.00	\$ 1,036.44	\$ 963.56
Total	\$ 23,520.00	\$ 17,455.28	\$ 6,064.72

Capital Outlays

6820-50 Facilities	\$ -	\$ -	\$ -
6870-50 Equipment	\$ -	\$ -	\$ -
6880-50 Vehicles	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -

PUBLIC WORKS DEPARTMENT TOTAL	\$ 185,398.94	\$ 105,846.29	\$ 79,552.65
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57%

GENERAL FUND

TOTAL EXPENDITURES	\$ 1,532,435.61	\$ 1,114,699.50	\$ 417,736.11
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73%

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UTILITY FUND REVENUE

Revenue	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	FY-2014/2015 Balance
4051-2 Interest: Checking	\$ 300.00	\$ 113.66	\$ 186.34
4090-2 Miscellaneous	\$ 1,000.00	\$ 3,155.47	\$ (2,155.47)
4710-2 Sales of Water	\$ 270,000.00	\$ 185,666.75	\$ 84,333.25
4715-2 Water Tap Fees	\$ 1,500.00	\$ 550.00	\$ 950.00
4721-2 Late Fees	\$ 18,000.00	\$ 14,387.20	\$ 3,612.80
4810-2 Sewer Service Sales	\$ 140,000.00	\$ 119,954.72	\$ 20,045.28
4910-2 Refuse Collection	\$ 105,000.00	\$ 80,999.92	\$ 24,000.08
4920-2 UF Sales Tax	\$ 9,187.50	\$ 6,075.41	\$ 3,112.09
4999-2 Contribution from GF Reserve	\$ 232,622.62	\$ 232,622.62	\$ -
Total	\$ 777,610.12	\$ 643,525.75	\$ 134,084.37
		83%	

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UTILITY FUND EXPENDITURES

WATER DEPARTMENT - Expenditures

Personnel	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	FY-2014/2015 Balance
6110-70 Wages	\$ 100,790.40	\$ 72,509.05	\$ 28,281.35
6120-70 Wages, Overtime	\$ 676.13	\$ 513.96	\$ 162.17
6145-70 Certification Pay	\$ 1,980.00	\$ 1,370.82	\$ 609.18
6150-70 Social Security	\$ 7,713.78	\$ 5,721.11	\$ 1,992.67
6160-70 TMRS Retirement	\$ 4,587.93	\$ 3,868.70	\$ 719.23
6170-70 Health Insurance	\$ 11,534.40	\$ 8,002.73	\$ 3,531.67
6180-70 Workers' Compensation	\$ 3,201.87	\$ -	\$ 3,201.87
Total	\$ 130,484.51	\$ 91,986.37	\$ 38,498.14

Maintenance & Supplies

6210-70 Maintenance: Facilities	\$ 1,500.00	\$ 1,416.55	\$ 83.45
6220-70 Maintenance: Vehicles	\$ 1,500.00	\$ 1,413.25	\$ 86.75
6230-70 Supplies: Office	\$ 1,000.00	\$ -	\$ 1,000.00
6232-70 Supplies: Postage	\$ 4,400.00	\$ 3,569.94	\$ 830.06
6234-70 Supplies: Billing	\$ 1,500.00	\$ 1,747.00	\$ (247.00)
6236-70 Supplies: Software	\$ 3,750.00	\$ 2,215.00	\$ 1,535.00
6238-70 Supplies: Meters	\$ 1,000.00	\$ 881.43	\$ 118.57
6245-70 Supplies: General	\$ 45,000.00	\$ 26,504.57	\$ 18,495.43
6250-70 Supplies: Vehicle Fuel	\$ 2,000.00	\$ 1,474.15	\$ 525.85
6265-70 Uniforms and PPE	\$ 1,000.00	\$ 608.80	\$ 391.20
Total	\$ 62,650.00	\$ 39,830.69	\$ 22,819.31

Services

6310-70 Telephone	\$ 1,300.00	\$ 1,276.69	\$ 23.31
6315-70 Telephone: Cellular	\$ 420.00	\$ 375.00	\$ 45.00
6320-70 Utilities: Electric	\$ 22,000.00	\$ 16,038.20	\$ 5,961.80
6322-70 Utilities: Gas	\$ -	\$ -	\$ -
6324-70 Surface Water Purchase	\$ 125,000.00	\$ 73,292.40	\$ 51,707.60
6340-70 Printing & Advertising	\$ 700.00	\$ 645.30	\$ 54.70
6348-70 Regulatory/Permitting	\$ 3,000.00	\$ 2,785.50	\$ 214.50
6355-70 Bank Service Charges	\$ 1,000.00	\$ 585.82	\$ 414.18
6358-70 Water Conservation Program	\$ 1,400.00	\$ -	\$ 1,400.00
6366-70 Engineering Fees	\$ 2,000.00	\$ -	\$ 2,000.00
6369-70 Laboratory Analysis	\$ 3,500.00	\$ 751.78	\$ 2,748.22
6372-70 Training/Travel	\$ 2,000.00	\$ 535.00	\$ 1,465.00
6399-70 Water Contingency	\$ 2,500.00	\$ -	\$ 2,500.00
Total	\$ 164,820.00	\$ 96,285.69	\$ 68,534.31

Capital Outlays

6870-70 Equipment	\$ -	\$ -	\$ -
6880-70 Vehicles	\$ -	\$ -	\$ -
6902-70 Facilities - Water Distribution	\$ 50,000.00	\$ 68,707.80	\$ (18,707.80)
Total	\$ 50,000.00	\$ 68,707.80	\$ (18,707.80)

Transfers

2401 To General Fund	\$ 143,891.59	\$ (25,000.00)	\$ 168,891.59
Total	\$ 143,891.59	\$ (25,000.00)	\$ 168,891.59

WATER DEPARTMENT TOTAL	\$ 551,846.10	\$ 271,810.55	\$ 280,035.55
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49%

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SEWER DEPARTMENT - Expenditures

Personnel	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	FY-2014/2015 Balance
6110-80 Wages	\$ 40,387.20	\$ 23,730.33	\$ 16,656.87
6120-80 Wages, Overtime	\$ 4,219.02	\$ 805.84	\$ 3,413.18
6145-80 Certification Pay	\$ 1,980.00	\$ -	\$ 1,980.00
6150-80 Social Security	\$ 3,353.56	\$ 1,887.41	\$ 1,466.15
6160-80 TMRS Retirement	\$ 1,994.60	\$ 1,302.77	\$ 691.83
6170-80 Health Insurance	\$ 5,767.20	\$ 3,145.00	\$ 2,622.20
6180-80 Workers' Compensation	\$ 2,027.44	\$ -	\$ 2,027.44
Total	\$ 59,729.02	\$ 30,871.35	\$ 28,857.67
Maintenance & Supplies			
6215-80 Maintenance: Equipment	\$ 2,500.00	\$ 7,901.85	\$ (5,401.85)
6245-80 Supplies: General	\$ 3,000.00	\$ 88.37	\$ 2,911.63
6250-80 Supplies: Vehicle Fuel	\$ 2,200.00	\$ 1,285.95	\$ 914.05
6270-80 Mileage Reimbursement	\$ 500.00	\$ -	\$ 500.00
Total	\$ 8,200.00	\$ 9,276.17	\$ (1,076.17)
Services			
6315-80 Telephone: Cellular	\$ 360.00	\$ 180.00	\$ 180.00
6320-80 Utilities: Electric	\$ 12,500.00	\$ 8,101.39	\$ 4,398.61
6366-80 Engineering Fees	\$ 1,000.00	\$ -	\$ 1,000.00
6369-80 Outside Services	\$ 2,000.00	\$ 9,907.50	\$ (7,907.50)
6372-80 Training/Travel	\$ 600.00	\$ -	\$ 600.00
6398-80 Contract: Treatment	\$ 18,500.00	\$ 15,228.81	\$ 3,271.19
6399-80 Contingency	\$ 6,000.00	\$ -	\$ 6,000.00
Total	\$ 40,960.00	\$ 33,417.70	\$ 7,542.30
Capital Outlays			
6902-80 Facilities	\$ -	\$ -	\$ -
	\$0.00	\$0.00	\$0.00
SEWER DEPARTMENT TOTAL	\$ 108,889.02	\$ 73,565.22	\$ 35,323.80

68%

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REFUSE COLLECTION - Expenditures

Refuse Collection	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15	FY-2014/2015 Balance
6245-90 Supplies: General	\$ -	\$ -	\$ -
6285-90 Heavy Pick-Up	\$ 24,000.00	\$ 26,202.18	\$ (2,202.18)
6394-90 Collection Contract	\$ 85,000.00	\$ 54,511.38	\$ 30,488.62
6920-90 UF Sales Tax	\$ 7,875.00	\$ 6,075.41	\$ 1,799.59
	\$ 116,875.00	\$ 86,788.97	\$ 30,086.03

REFUSE DEPARTMENT TOTAL	\$ 116,875.00	\$ 86,788.97	\$ 30,086.03
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74%

UTILITY FUND

EXPENDITURE TOTAL	\$ 777,610.12	\$ 432,164.74	\$ 345,445.38
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56%

Water Service	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15
4710-2 Sales of Water	\$ 270,000.00	\$ 185,666.75
6324-70 Surface Water Purchase	\$ (125,000.00)	\$ (73,292.40)
	\$ 145,000.00	\$ 112,374.35

Sewer Service	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15
4810-2 Sewer Service Sales	\$ 140,000.00	\$ 119,954.72
6398-80 Contract: Treatment	\$ (18,500.00)	\$ (15,228.81)
	\$ 121,500.00	\$ 104,725.91

Refuse Collection	FY-2014/2015 Budget	FY-2014/2015 Thru 07/31/15
4910-2 Refuse Collection	\$ 105,000.00	\$ 80,999.92
6285-90 Heavy Pick-Up	\$ (24,000.00)	\$ (26,202.18)
6394-90 Collection Contract	\$ (85,000.00)	\$ (54,511.38)
	\$ (4,000.00)	\$ 286.36

General Fund				Utility Fund				Service Deposits			
Credits		Debits	Balance	Credits		Debits	Balance	Credits		Debits	Balance
			\$ 124,115.39				\$ 54,183.97				\$ 57,463.73
OCT	\$ 180,522.96	\$ (249,617.46)	\$ 55,020.89	\$ 13,501.36	\$ (41,182.21)	\$ 26,503.12	\$ 32,912.15	\$ (3,743.31)	\$ 86,632.57		
	Gain/(Loss)	\$ (69,094.50)		Gain/(Loss)	\$ (27,680.85)		Gain/(Loss)	\$ 29,168.84			
NOV	\$ 74,791.71	\$ (87,260.11)	\$ 42,552.49	\$ 68,922.99	\$ (61,982.80)	\$ 33,443.31	\$ 500.00	\$ (32,901.52)	\$ 54,231.05		
	Gain/(Loss)	\$ (12,468.40)		Gain/(Loss)	\$ 6,940.19		Gain/(Loss)	\$ (32,401.52)			
DEC	\$ 172,166.56	\$ (142,615.18)	\$ 72,103.87	\$ 74,375.88	\$ (89,711.84)	\$ 18,107.35	\$ 400.00	\$ (57.61)	\$ 54,573.44		
	Gain/(Loss)	\$ 29,551.38		Gain/(Loss)	\$ (15,335.96)		Gain/(Loss)	\$ 342.39			
JAN	\$ 602,890.58	\$ (167,947.78)	\$ 507,046.67	\$ 61,055.52	\$ (57,037.09)	\$ 22,125.78	\$ 200.00	\$ -	\$ 54,773.44		
	Gain/(Loss)	\$ 434,942.80		Gain/(Loss)	\$ 4,018.43		Gain/(Loss)	\$ 200.00			
FEB	\$ 208,861.37	\$ (109,196.92)	\$ 606,711.12	\$ 48,169.14	\$ (46,187.20)	\$ 24,107.72	\$ 400.00	\$ -	\$ 55,173.44		
	Gain/(Loss)	\$ 99,664.45		Gain/(Loss)	\$ 1,981.94		Gain/(Loss)	\$ 400.00			
MAR	\$ 173,060.33	\$ (208,112.23)	\$ 571,659.22	\$ 104,138.39	\$ (100,598.14)	\$ 27,647.97	\$ 1,000.00	\$ -	\$ 56,173.44		
	Gain/(Loss)	\$ (35,051.90)		Gain/(Loss)	\$ 3,540.25		Gain/(Loss)	\$ 1,000.00			
APR	\$ 104,146.31	\$ (320,069.66)	\$ 355,735.87	\$ 48,501.66	\$ (31,261.96)	\$ 44,887.67	\$ 600.00	\$ (2,844.38)	\$ 53,929.06		
	Gain/(Loss)	\$ (215,923.35)		Gain/(Loss)	\$ 17,239.70		Gain/(Loss)	\$ (2,244.38)			
MAY	\$ 60,452.86	\$ (101,978.96)	\$ 314,209.77	\$ 32,162.75	\$ (36,978.36)	\$ 40,072.06	\$ 600.00	\$ (560.30)	\$ 53,968.76		
	Gain/(Loss)	\$ (41,526.10)		Gain/(Loss)	\$ (4,815.61)		Gain/(Loss)	\$ 39.70			
JUN	\$ 74,373.92	\$ (102,190.41)	\$ 286,393.28	\$ 54,115.71	\$ (44,802.54)	\$ 49,385.23	\$ 900.00	\$ -	\$ 54,868.76		
	Gain/(Loss)	\$ (27,816.49)		Gain/(Loss)	\$ 9,313.17		Gain/(Loss)	\$ 900.00			
JUL	\$ 68,143.82	\$ (102,551.36)	\$ 251,985.74	\$ 35,351.34	\$ (29,689.47)	\$ 55,047.10	\$ 1,000.00	\$ -	\$ 55,868.76		
	Gain/(Loss)	\$ (34,407.54)		Gain/(Loss)	\$ 5,661.87		Gain/(Loss)	\$ 1,000.00			
AUG			\$ 251,985.74			\$ 55,047.10			\$ 55,868.76		
	Gain/(Loss)	\$ -		Gain/(Loss)	\$ -		Gain/(Loss)	\$ -			
SEP			\$ 251,985.74			\$ 55,047.10	\$ 700.00	\$ (10.08)	\$ 56,558.68		
	Gain/(Loss)	\$ -		Gain/(Loss)	\$ -		Gain/(Loss)	\$ 689.92			
\$ 1,719,410.42			\$ (1,591,540.07)	\$ 540,294.74			\$ (539,431.61)	\$ 39,212.15			\$ (40,117.20)
Gain/(Loss)			\$ 127,870.35	Gain/(Loss)			\$ 863.13	Gain/(Loss)			\$ (905.05)

TxCDBG Fund

		Credits	Debits	Balance
				\$ 1,308.74
OCT	\$	0.02	\$ (22.00)	\$ 1,286.76
		Gain/(Loss)	\$ (21.98)	
NOV	\$	0.02	\$ (22.00)	\$ 1,264.78
		Gain/(Loss)	\$ (21.98)	
DEC	\$	99,393.44	\$ (22.00)	\$ 100,636.22
		Gain/(Loss)	\$ 99,371.44	
JAN	\$	148,807.54	\$ (22.96)	\$ 249,420.80
		Gain/(Loss)	\$ 148,784.58	
FEB	\$	3.82	\$ (23.41)	\$ 249,401.21
		Gain/(Loss)	\$ (19.59)	
MAR	\$	2.04	\$ (148,826.66)	\$ 100,576.59
		Gain/(Loss)	\$ (148,824.62)	
APR	\$	1.11	\$ (99,429.12)	\$ 1,148.58
		Gain/(Loss)	\$ (99,428.01)	
MAY	\$	0.02	\$ (35.76)	\$ 1,112.84
		Gain/(Loss)	\$ (35.74)	
JUN	\$	0.01	\$ (22.46)	\$ 1,090.39
		Gain/(Loss)	\$ (22.45)	
JUL	\$	0.02	\$ (22.46)	\$ 1,067.95
		Gain/(Loss)	\$ (22.44)	
AUG				\$ 1,067.95
		Gain/(Loss)	\$ -	
SEP				\$ 1,067.95
		Gain/(Loss)	\$ -	
		\$ 248,208.04	\$ (248,448.83)	
		Gain/(Loss)	\$ (240.79)	

TexPool

	Deposits	Interest	Withdrawals	Balance
				\$ 795,581.88
OCT	\$ 59,427.57	\$ 17.66	\$ (150,000.00)	\$ 705,027.11
			Gain/(Loss)	\$ (90,554.77)
NOV	\$ -	\$ 16.50	\$ -	\$ 705,043.61
			Gain/(Loss)	\$ 16.50
DEC	\$ -	\$ 24.06	\$ (49,647.05)	\$ 655,420.62
			Gain/(Loss)	\$ (49,622.99)
JAN	\$ -	\$ 25.87	\$ -	\$ 655,446.49
			Gain/(Loss)	\$ 25.87
FEB	\$ -	\$ 22.12	\$ -	\$ 655,468.61
			Gain/(Loss)	\$ 22.12
MAR	\$ -	\$ 24.87	\$ (59,662.80)	\$ 595,830.68
			Gain/(Loss)	\$ (59,637.93)
APR	\$ 150,000.00	\$ 30.19	\$ -	\$ 745,860.87
			Gain/(Loss)	\$ 150,030.19
MAY	\$ -	\$ 35.04	\$ -	\$ 745,895.91
			Gain/(Loss)	\$ 35.04
JUN	\$ -	\$ 35.26	\$ -	\$ 745,931.17
			Gain/(Loss)	\$ 35.26
JUL	\$ -	\$ 39.88	\$ -	\$ 745,971.05
			Gain/(Loss)	\$ 39.88
AUG			\$ -	\$ 745,971.05
			Gain/(Loss)	\$ -
SEP			\$ -	\$ 745,971.05
			Gain/(Loss)	\$ -
<hr/>				
	\$ 209,427.57	\$ 271.45	\$ (259,309.85)	
<hr/>				
	Gain/(Loss)		\$ (49,610.83)	

Certificates of Deposit

Certificate	Issue Date	Term	Value	Interest Rate	Interest Paid	Maturity Date	Maturity Value
42716758	7/19/2013	12 months	\$ 60,161.20	0.0500%	\$ 30.08	7/19/2014	\$ 60,191.28
42716757	7/19/2013	12 months	\$ 60,161.20	0.0500%	\$ 30.08	7/19/2014	\$ 60,191.28
42713649	2/19/2014	26 months	\$ 64,709.55	0.8500%	\$ 3,025.17	4/19/2016	\$ 67,734.72
42713648	2/19/2014	26 months	\$ 64,709.55	0.8500%	\$ 3,025.17	4/19/2016	\$ 67,734.72
			\$ 249,741.50		\$ 6,110.50		\$ 255,852.00

Laddered Investment Plan

Certificate	Maturity Date	Next Term	Maturity Date	Next Term	Maturity Date	Next Term	Maturity Date
42716758	7/19/2014	36 months	7/19/2017	48 months	7/19/2021	48 months	7/19/2025
42716757	7/19/2014	48 months	7/19/2018	48 months	7/19/2022	48 months	7/19/2026
42713649	4/19/2016	39 months	7/19/2019	48 months	7/19/2023	48 months	7/19/2027
42713648	4/19/2016	51 months	7/19/2020	48 months	7/19/2024	48 months	7/19/2028

2014 Taxable Value: \$ 84,941,588.00

Budgeted Tax Revenue: \$ 850,618.81

Delinquent Taxes: \$ -

	Tax Roll		2014 Taxes		Delinquent Taxes			Disbursed Totals	
	Correction (+/-)	Adjusted Value	Current Levy	Collections	Correction	Current Levy	Collections	Month	YTD
OCT	\$ 14,412,178.00	\$ 99,353,766.00	\$ 838,924.23	\$ 14,546.79	\$ 26.33	\$ 32,184.95	\$ 1,129.03	\$ 15,779.96	\$ 15,779.96
NOV	\$ 1,166,281.00	\$ 100,520,047.00	\$ 848,772.10	\$ 32,024.32	\$ -	\$ 32,184.95	\$ 1,676.79	\$ 34,066.86	\$ 49,846.82
DEC	\$ -	\$ 100,520,047.00	\$ 848,772.10	\$ 414,436.89	\$ 1,740.43	\$ 33,951.71	\$ 2,356.01	\$ 416,898.25	\$ 466,745.07
JAN	\$ 889,373.00	\$ 101,409,420.00	\$ 856,281.80	\$ 247,103.39	\$ (354.64)	\$ 33,597.07	\$ 1,715.49	\$ 248,818.88	\$ 715,563.95
FEB	\$ 900,250.00	\$ 102,309,670.00	\$ 863,883.34	\$ 76,764.61	\$ 1,593.67	\$ 35,190.74	\$ 5,754.61	\$ 85,769.18	\$ 801,333.13
MAR	\$ (27,076.00)	\$ 102,282,594.00	\$ 863,654.72	\$ 20,994.60	\$ 1,091.21	\$ 36,281.95	\$ 2,357.47	\$ 24,604.17	\$ 825,937.30
APR	\$ 268,393.00	\$ 102,550,987.00	\$ 865,920.98	\$ 10,082.27	\$ -	\$ 36,281.95	\$ 311.88	\$ 11,361.64	\$ 837,298.94
MAY	\$ (78,355.00)	\$ 102,472,632.00	\$ 865,259.37	\$ 15,078.10	\$ -	\$ 36,281.95	\$ 3,341.19	\$ 20,532.24	\$ 857,831.18
JUN	\$ (40,000.00)	\$ 102,432,632.00	\$ 864,921.62	\$ 10,855.66	\$ -	\$ 36,281.95	\$ 215.19	\$ 12,539.76	\$ 870,370.94
JUL									
AUG									
SEP									

\$ 17,491,044.00	Correction	Collection	\$ 841,886.63 99%	\$ 4,097.00	Collection	\$ 18,857.66 52%	\$ 870,370.94	Disbursed 109%
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General Sales Tax (4030)

FY-2013	FY-2014	+ / -
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OCT	\$ 8,980.06	\$ 6,678.72	\$ (2,301.34)	-26%
NOV	\$ 9,483.17	\$ 6,403.48	\$ (3,079.69)	-32%
DEC	\$ 5,648.48	\$ 5,618.75	\$ (29.73)	-1%
JAN	\$ 3,752.74	\$ 7,133.20	\$ 3,380.46	90%
FEB	\$ 8,539.60	\$ 6,098.90	\$ (2,440.70)	-29%
MAR	\$ 6,122.42	\$ 5,330.66	\$ (791.76)	-13%
APR	\$ 5,339.79	\$ 6,066.05	\$ 726.26	14%
MAY	\$ 5,641.02	\$ 5,643.91	\$ 2.89	0%
JUN	\$ 5,058.81	\$ 7,770.28	\$ 2,711.47	54%
JUL	\$ 5,554.02	\$ 6,676.51	\$ 1,122.49	20%
AUG	\$ 6,112.63			
SEP	\$ 8,395.92			

TOTAL	\$ 78,628.66	\$ 63,420.46	\$ (15,208.20)	-19%
BUDGET	\$ 52,000.00	\$ 67,000.00		
+ / -	\$ 26,628.66	\$ (3,579.54)		
	151%	95%		

Road Maintenance Sales Tax (4035)

FY-2013	FY-2014	+ / -
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OCT	\$ 2,370.79	\$ 1,669.68	\$ (701.11)	-30%
NOV	\$ 2,370.79	\$ 1,600.87	\$ (769.92)	-32%
DEC	\$ 1,412.12	\$ 1,404.69	\$ (7.43)	-1%
JAN	\$ 938.19	\$ 1,783.30	\$ 845.11	90%
FEB	\$ 2,134.90	\$ 1,524.72	\$ (610.18)	-29%
MAR	\$ 1,530.60	\$ 1,332.67	\$ (197.93)	-13%
APR	\$ 1,334.95	\$ 1,516.51	\$ 181.56	14%
MAY	\$ 1,410.26	\$ 1,410.98	\$ 0.72	0%
JUN	\$ 1,264.70	\$ 1,942.57	\$ 677.87	54%
JUL	\$ 1,388.51	\$ 1,669.13	\$ 280.62	20%
AUG	\$ 1,528.16			
SEP	\$ 1,679.18			

TOTAL	\$ 19,363.15	\$ 15,855.12	\$ (3,508.03)	-18%
BUDGET	\$ 13,000.00	\$ 16,750.00		
+ / -	\$ 6,363.15	\$ (894.88)		
	149%	95%		



Get to Know Your 457 Deferred Compensation Plan



Your **457 DEFERRED COMPENSATION PLAN** is designed to supplement your retirement income. While a pension and/or Social Security will go a long way, they are unlikely to be enough. Saving to your 457 plan can help you maintain your desired standard of living.

A Tax-Advantaged Retirement Plan

A **457 Plan** is a retirement savings plan and investment vehicle with tax advantages.

- Contributions are made to your account during your employment. You can generally change, stop, and restart contributions at any time.
- Your account's value is based on those contributions and subsequent investment returns.
- Earnings are not subject to tax until withdrawn.
- You have significant control over:
 - how the money in the account is invested;
 - how funds are withdrawn following your separation from service; and
 - who receives any remaining assets upon your death.

Don't Delay — Start Saving Now.

The earlier you start saving, the less pressure you may face later to catch up. And starting early can give you a huge advantage due to compounding, in which your investments produce earnings from previous earnings.

Contributions

Pre-tax contributions you make reduce your taxable income for the year. These contributions and all associated earnings are not subject to tax until you withdraw them, boosting the ability of your account to grow.

You also may be able to make after-tax **Roth contributions**. While they do not reduce your taxable income for the year, future withdrawals may be tax-free. Alternatively, you may contribute to a Roth IRA (www.icmarc.org/ira).

Contribute what you can. For 2015, you can contribute up to \$18,000, or \$24,000 if age 50 or over. (Participants nearing retirement may also be eligible to contribute additional amounts — up to \$36,000 total.) But even small savings add up over time. In fact, starting out small and then increasing how much you save by just a little each year may be all you need.



Investment Control

A wide range of investment options are available to help you build a diversified portfolio. You control all investment decisions, choosing from among the available options. You decide:

- how contributions are invested; and
- how to manage your investments on an ongoing basis.

ICMA-RC can help you decide how much to save and how to invest through **Guided Pathways®** (www.icmarc.org/guidedpathways).

Access to Your Money

When you leave your employer, you can withdraw assets, regardless of the reason and your years of service.

Under certain conditions, based on your employer's plan rules, withdrawals may also be allowed while you're still working.

You have the following flexible withdrawal options for vested assets:

- Your entire balance
- Periodic, partial withdrawals as you see fit
- Installment payments of a certain dollar amount and frequency, such as monthly or quarterly; scheduled withdrawals can be changed at any time.
- Lifetime income payments

457 plans are unique. Unlike other retirement accounts, you do not have to qualify for an exception to avoid the 10% IRS penalty tax on withdrawals of your contributions and associated earnings before age 59½. Just remember that your 457 plan is designed to help you meet your retirement goals. Any withdrawals prior to retirement may reduce your future retirement security.

After you reach age 70½ or separate from service, whichever is later, you will be required to withdraw at least a minimum amount from your account each year, per IRS rules.

If plan rules allow, you may also borrow against your vested assets through a loan, subject to IRS rules.

Portability

After leaving your employer, vested assets can also be transferred — or rolled over — to another eligible retirement plan without being taxed.

Survivor Benefits

You designate a beneficiary, or beneficiaries, to receive any remaining assets upon your death. If you don't designate beneficiaries, your estate is the default beneficiary, in which case:

- assets may not be distributed per your wishes;
- assets are subject to probate costs, potential delays, creditor claims; and
- non-spouse heirs may receive fewer tax benefits.

Beneficiaries control investment decisions, receive the most flexible withdrawal options allowed by law, and are not subject to any additional fees.

Building Retirement Security

For over 40 years, ICMA-RC has been focused exclusively on helping public sector employees build a well-deserved retirement. To learn more, visit www.icmarc.org/about.

To learn for about your 457 Plan, contact your ICMA-RC representative and visit www.icmarc.org/457.

For tips and tools to help you save, invest, and retire, visit www.icmarc.org/realize.

To manage your account online, visit www.icmarc.org/login.



ICMA RETIREMENT CORPORATION
777 NORTH CAPITOL STREET, NE | WASHINGTON, DC 20002-4240
800-669-7400
PARA ASISTENCIA EN ESPAÑOL LLAME AL 800-669-8216
WWW.ICMARC.ORG
BRC000-000-22913-1114-7510-06

**RESOLUTION NO. 2015-153
CITY OF SHOREACRES**

A RESOLUTION AUTHORIZING THE MAYOR TO SIGN AN ADMINISTRATIVE SERVICES AGREEMENT BETWEEN THE CITY OF SHOREACRES AND THE ICMA RETIREMENT CORPORATION TO ADMINISTER A 457 RETIREMENT PLAN FOR CITY EMPLOYEES; AND, FINDING COMPLIANCE WITH THE OPEN MEETINGS LAW.

* * * *

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SHOREACRES:

Section 1. The City Council hereby approves and authorizes the Mayor to sign an Administrative Services Agreement between the City of Shoreacres and ICMA Retirement Corporation to administer a 457 retirement plan for Shoreacres city employees, a copy of which is attached hereto.

Section 2. The City Council officially finds, determines, recites, and declares that a sufficient written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public at the City Hall of the City for the time required by law preceding this meeting, as required by the Open Meetings Law, Chapter 551, Texas Government Code; and that this meeting has been open to the public as required by law at all times during which this resolution and the subject matter thereof has been discussed, considered and formally acted upon. The City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

PASSED AND APPROVED, this 24th day of August, 2015.

CITY OF SHOREACRES

(CITY SEAL)

By: _____
Rick Moses, Mayor

ATTEST:

David K. Stall, CFM, TEM
City Secretary

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ADMINISTRATIVE SERVICES AGREEMENT

Between

ICMA Retirement Corporation

and

City of Shoreacres

Type: 457

Account #: 307295

ADMINISTRATIVE SERVICES AGREEMENT

This Administrative Services Agreement (“Agreement”), made as of the day of , 2015 (herein referred to as the “Inception Date”), between the International City Management Association Retirement Corporation (“ICMA-RC”), a nonprofit corporation organized and existing under the laws of the State of Delaware, and the City of Shoreacres (“Employer”), a City organized and existing under the laws of the State of Texas with an office at 601 Shore Acres Boulevard, Shoreacres, Texas 77571.

RECITALS

Employer acts as public plan sponsor of a retirement plan (“Plan”), and in that capacity, has responsibility to obtain administrative services and investment alternatives for the Plan;

VantageTrust is a group trust established and maintained in accordance with New Hampshire Revised Statutes Annotated section 391:1 and Internal Revenue Service Revenue Ruling 81-100, 1981-1 C.B. 326, which provides for the commingled investment of retirement funds held by various state and local governmental units for their employees;

ICMA-RC acts as investment adviser to VantageTrust Company, LLC, the Trustee of VantageTrust;

ICMA-RC has designed, and VantageTrust offers, a series of separate funds (the “Funds”) for the investment of plan assets as referenced in VantageTrust’s principal disclosure document, “Making Sound Investment Decisions: A Retirement Investment Guide” and the accompanying VantageTrust Fund Fees and Expenses document (“Retirement Investment Guide”);

The Funds are available only to public employers and only through VantageTrust and ICMA-RC; and

In addition to serving as investment adviser to VantageTrust, ICMA-RC provides a range of services to public employers for the operation of employee retirement plans including, but not limited to, communications concerning investment alternatives, account maintenance, account recordkeeping, investment and tax reporting, transaction processing, benefit disbursement, and asset management.

AGREEMENTS

1. Appointment of ICMA-RC

Employer hereby appoints ICMA-RC as Administrator of the Plan to perform all nondiscretionary functions necessary for the administration of the Plan. The functions to be performed by ICMA-RC shall be those set forth in Exhibit A to this Agreement.

2. Adoption of Trust

Employer has adopted the Declaration of Trust of VantageTrust Company and agrees to the commingled investment of assets of the Plan within VantageTrust. Employer agrees that the investment, management, and distribution of amounts deposited in VantageTrust shall be subject to the Declaration of Trust, as it may be amended from time to time and shall also be subject to terms and conditions set forth in disclosure documents (such as the Retirement Investment Guide or Employer Bulletins) as those terms and conditions may be adjusted from time to time.

3. Employer Duty to Furnish Information

Employer agrees to furnish to ICMA-RC on a timely basis such information as is necessary for ICMA-RC to carry out its responsibilities as Administrator of the Plan, including information needed to allocate individual participant accounts to Funds in VantageTrust, and information as to the employment status of participants, and participant ages, addresses, and other identifying information (including tax identification numbers). Employer also agrees that it will notify ICMA-RC in a timely manner regarding changes in staff as it relates to various roles. This is to be completed through the online EZLink employer contact options. ICMA-RC shall be entitled to rely upon the accuracy of any information that is furnished to it by a responsible official of the Employer or any information relating to an individual participant or beneficiary that is furnished by such participant or beneficiary, and ICMA-RC shall not be responsible for any error arising from its reliance on such information. ICMA-RC will provide reports, statements and account information to the Employer through EZLink, the online plan administrative tool.

Employer is required to send in contributions through EZLink, the online plan administration tool provided by ICMA-RC. Alternative electronic methods may be allowed, but must be approved by ICMA-RC for use. Contributions may not be sent through paper submittal documents.

To the extent Employer selects third-party funds that do not have fund profile information provided to ICMA-RC through our electronic data feeds from external sources (such as Morningstar) or third party fund providers, the Employer is responsible for providing to ICMA-RC timely fund investment updates for disclosure to Plan participants. Such updates may be provided to ICMA-RC through the Employer's investment consultant or other designated representative.

Failure to provide timely fund profile update information, including the source of the information, may result in a lack of fund information for participants, as ICMA-RC will remove outdated fund profile information from the systems that provide fund information to Plan participants.

4. Certain Representations and Warranties

ICMA-RC represents and warrants to Employer that:

- (a) ICMA-RC is a non-profit corporation with full power and authority to enter into this Agreement and to perform its obligations under this Agreement. The ability of ICMA-RC to serve as investment adviser to VantageTrust is dependent upon the continued willingness of VantageTrust for ICMA-RC to serve in that capacity.
- (b) ICMA-RC is an investment adviser registered as such with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended.
- (c) ICMA-RC shall maintain and administer the Plan in accordance with the requirements for eligible deferred compensation plans under Section 457 of the Internal Revenue Code and other applicable federal law; provided, however, that ICMA-RC shall not be responsible for the eligible status of the Plan in the event that the Employer directs ICMA-RC to administer the Plan or disburse assets in a manner inconsistent with the requirements of Section 457 or otherwise causes the Plan not to be carried out in accordance with its terms. Further, in the event that the Employer uses its own customized plan document, ICMA-RC shall not be responsible for the eligible status of the Plan to the extent affected by terms in the Employer's plan document that differ from those in ICMA-RC's standard plan document. ICMA-RC shall not be responsible for monitoring state or local law or for administering the Plan in compliance with local or state requirements unless Employer notifies ICMA-RC of any such local or state requirements.

Employer represents and warrants to ICMA-RC that:

- (d) Employer is organized in the form and manner recited in the opening paragraph of this Agreement with full power and authority to enter into and perform its obligations under this Agreement and to act for the Plan and participants in the manner contemplated in this Agreement. Execution, delivery, and performance of this Agreement will not conflict with any law, rule, regulation or contract by which the Employer is bound or to which it is a party.
- (e) Employer understands and agrees that ICMA-RC's sole function under this Agreement is to act as recordkeeper and to provide administrative,

investment or other services at the direction of Plan participants, the Employer, its agents or designees in accordance with the terms of this Agreement. Under the terms of this Agreement, ICMA-RC does not render investment advice, is not the Plan Administrator or Plan Sponsor as those terms are defined under applicable federal, state, or local law, and does not provide legal, tax or accounting advice with respect to the creation, adoption or operation of the Plan and its related trust. ICMA-RC does not perform any service under this Agreement that might cause ICMA-RC to be treated as a “fiduciary” of the Plan under applicable law, except, and only, to the extent that ICMA-RC provides investment advisory services to individual participants enrolled in Guided Pathways.

- (f) Employer acknowledges and agrees that ICMA-RC does not assume any responsibility with respect to the selection or retention of the Plan’s investment options. Employer shall have exclusive responsibility for the Plan’s investment options, including the selection of the applicable mutual fund share class. Where applicable, Employer understands that the VT Retirement Income Advantage Fund is an investment option for the Plan and that the fund invests in a separate account available through a group variable annuity contract. By entering into this Agreement, Employer acknowledges that it has received the Important Considerations document and the Retirement Investment Guide and that it has read the information therein concerning the VT Retirement Income Advantage Fund.
- (g) Employer acknowledges that certain such services to be performed by ICMA-RC under this Agreement may be performed by an affiliate or agent of ICMA-RC pursuant to one or more other contractual arrangements or relationships, and that ICMA-RC reserves the right to change vendors with which it has contracted to provide services in connection with this Agreement without prior notice to Employer.
- (h) Employer acknowledges that it has received ICMA-RC’s Fee Disclosure Statement, prepared in substantial conformance with ERISA regulations regarding the disclosure of fees to plan sponsors.
- (i) Employer approves the use of its Plan in ICMA-RC external media, publications and materials. Examples include press releases announcements and inclusion of the general plan information in request for proposal responses.

5. Participation in Certain Proceedings

The Employer hereby authorizes ICMA-RC to act as agent, to appear on its behalf, and to join the Employer as a necessary party in all legal proceedings involving the garnishment of benefits or the transfer of benefits pursuant to the divorce or separation of participants in the Plan. Unless Employer notifies ICMA-RC otherwise, Employer consents to the

disbursement by ICMA-RC of benefits that have been garnished or transferred to a former spouse, current spouse, or child pursuant to a domestic relations order or child support order.

6. Compensation and Payment

- (a) **Plan Administration Fee.** The amount to be paid for plan administration services under this Agreement shall be 0.55% per annum of the amount of Plan assets invested in VantageTrust. Such fee shall be computed based on average daily net Plan assets in VantageTrust.
- (b) **Compensation for Management Services to VantageTrust, Compensation for Advisory and other Services to The Vantagepoint Funds and Payments from Third-Party Mutual Funds.** Employer acknowledges that, in addition to amounts payable under this Agreement, ICMA-RC receives fees from VantageTrust for investment advisory services and plan and participant services furnished to VantageTrust. Employer further acknowledges that certain wholly owned subsidiaries of ICMA-RC receive compensation for advisory and other services furnished to The Vantagepoint Funds, which serve as the underlying portfolios of a number of Funds offered through VantageTrust. For a VantageTrust Fund that invests substantially all of its assets in a third-party mutual fund not affiliated with ICMA-RC, ICMA-RC or its wholly owned subsidiary receives payments from the third-party mutual fund families or their service providers in the form of 12b-1 fees, service fees, compensation for sub-accounting and other services provided based on assets in the underlying third-party mutual fund. These fees are described in the Retirement Investment Guide and ICMA-RC's fee disclosure statement. In addition, to the extent that third party mutual funds are included in the investment line-up for the Plan, ICMA-RC receives administrative fees from its third party mutual fund settlement and clearing agent for providing administrative and other services based on assets invested in third party mutual funds; such administrative fees come from payments made by third party mutual funds to the settlement and clearing agent.
- (c) **Redemption Fees.** Redemption fees imposed by outside mutual funds in which Plan assets are invested are collected and paid to the mutual fund by ICMA-RC. ICMA-RC remits 100% of redemption fees back to the specific mutual fund to which redemption fees apply. These redemption fees and the individual mutual fund's policy with respect to redemption fees are specified in the prospectus for the individual mutual fund and referenced in the Retirement Investment Guide.
- (d) **Payment Procedures.** All payments to ICMA-RC pursuant to this Section 6 shall be made from Plan assets held by VantageTrust or received from third-party mutual funds or their service providers in connection with Plan assets invested in such third-party mutual funds, to the extent not paid by

the Employer. The amount of Plan assets administered by ICMA-RC shall be adjusted as required to reflect any such payments as are made from the Plan. In the event that the Employer agrees to pay amounts owed pursuant to this Section 6 directly, any amounts unpaid and outstanding after 30 days of invoice to the Employer shall be withdrawn from Plan assets.

The compensation and payment set forth in this Section 6 are contingent upon the Employer's use of ICMA-RC's EZLink system for contribution processing and submitting contribution funds by ACH or wire transfer on a consistent basis over the term of this Agreement.

7. Contribution Remittance

Employer understands that amounts invested through VantageTrust are to be remitted directly to VantageTrust in accordance with instructions provided to Employer by ICMA-RC and are not to be remitted to ICMA-RC. In the event that any check or wire transfer is incorrectly labeled or transferred to ICMA-RC, ICMA-RC may return it to Employer with proper instructions.

8. Indemnification

ICMA-RC shall not be responsible for any acts or omissions of any person with respect to the Plan or its related trust, other than ICMA-RC in connection with the administration or operation of the Plan. Employer shall indemnify ICMA-RC against, and hold ICMA-RC harmless from, any and all loss, damage, penalty, liability, cost, and expense, including without limitation, reasonable attorney's fees, that may be incurred by, imposed upon, or asserted against ICMA-RC by reason of any claim, regulatory proceeding, or litigation arising from any act done or omitted to be done by any individual or person with respect to the Plan or its related trust, excepting only any and all loss, damage, penalty, liability, cost or expense resulting from ICMA-RC's negligence, bad faith, or willful misconduct.

9. Term

This Agreement shall be in effect and commence on the date all parties have signed and executed this Agreement ("Inception Date"). This Agreement may be terminated without penalty by either party on sixty days advance notice in writing to the other; provided however, that the Employer understands and agrees that, in the event the Employer terminates this Agreement (or replaces the VT PLUS Fund as an investment option in its investment line-up), ICMA-RC retains full discretion to release Plan assets invested in the VT PLUS Fund in an orderly manner over a period of up to 12 months from the date ICMA-RC receives written notification from the Employer that it has made a final and binding selection of a replacement for ICMA-RC as administrator of the Plan (or a replacement investment option for the VT PLUS Fund).

10. Amendments and Adjustments

- (a) This Agreement may be amended by written instrument signed by the parties.
- (b) ICMA-RC may amend this agreement by providing 60 days' advance written notice to the Employer prior to the effective date of such proposed amendment. Such amendment shall become effective unless, within the 60-day notice period, the Employer notifies ICMA-RC in writing that it objects to such amendment.
- (c) The parties agree that enhancements may be made to administrative and operations services under this Agreement. The Employer will be notified of enhancements through the Employer Bulletin, quarterly statements, electronic messages or special mailings. Likewise, if there are any reductions in fees, these will be announced through the Employer Bulletin, quarterly statement, electronic messages or special mailing.

11. Notices

All notices required to be delivered under this Agreement shall be in writing and shall be delivered, mailed, e-mailed or faxed to the location of the relevant party set forth below or to such other address or to the attention of such other persons as such party may hereafter specify by notice to the other party.

ICMA-RC: Legal Department, ICMA Retirement Corporation, 777 North Capitol Street, N.E., Suite 600, Washington, D.C., 20002-4240
Facsimile; (202) 962-4601

Employer: at the office set forth in the first paragraph hereof, or to any other address, facsimile number or e-mail address designated by the Employer to receive the same by written notice similarly given.

Each such notice, request or other communication shall be effective: (i) if given by facsimile, when transmitted to the applicable facsimile number and there is appropriate confirmation of receipt; (ii) if given by mail or e-mail, upon transmission to the designated address with no indication that such address is invalid or incorrect; or (iii) if given by any other means, when actually delivered at the aforesaid address.

12. Complete Agreement

This Agreement shall constitute the complete and full understanding and sole agreement between ICMA-RC and Employer relating to the object of this Agreement and correctly sets forth the complete rights, duties and obligations of each party to the other as of its date. This Agreement supersedes all written and oral agreements, communications or negotiations among the parties. Any prior agreements, promises, negotiations or representations, verbal or otherwise, not expressly set forth in this Agreement are of no force and effect.

13. Titles

The headings of Sections of this Agreement and the headings for each of the attached schedules are for convenience only and do not define or limit the contents thereof.

14. Incorporation of Schedules

All Schedules (and any subsequent amendments thereto), attached hereto, and referenced herein, are hereby incorporated within this Agreement as if set forth fully herein.

15. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, applicable to contracts made in that jurisdiction without reference to its conflicts of laws provisions.

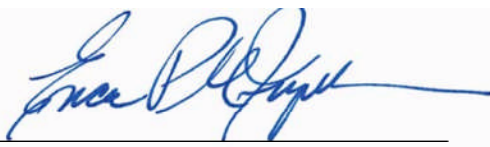
In Witness Whereof, the parties hereto certify that they have read and understand this Agreement and all Schedules attached hereto and have caused this Agreement to be executed by their duly authorized officers as of the Inception Date first above written.

CITY OF SHOREACRES

By _____
Signature/Date

By _____
Name and Title (Please Print)

INTERNATIONAL CITY MANAGEMENT
ASSOCIATION RETIREMENT CORPORATION

By  _____
Erica McFarquhar
Assistant Secretary

Please return fully executed contract to: New Business Services
ICMA-RC
777 North Capitol Street NE
Suite 600
Washington DC 20002-4240

Exhibit A

Administrative Services

The administrative services to be performed by ICMA-RC under this Agreement shall be as follows:

- (a) Participant enrollment services, including providing a welcome package and enrollment kit containing instructions and notices necessary to implement the Plan's administration. Employees will enroll online or through a paper form. ICMA-RC will provide an enrollment link through the general ICMA-RC web site. Employer will also make available the online enrollment link in their Intranet site or via email to new employees. Employer can also enroll employees through EZLink.
- (b) Establishment of participant accounts for each employee participating in the Plan for whom ICMA-RC receives appropriate enrollment instructions. ICMA-RC is not responsible for determining if such Plan participants are eligible under the terms of the Plan.
- (c) Allocation in accordance with participant directions received in good order of individual participant accounts to investment funds offered under the Plan.
- (d) Maintenance of individual accounts for participants reflecting amounts deferred, income, gain or loss credited, and amounts distributed as benefits.
- (e) Maintenance of records for all participants for whom participant accounts have been established. These files shall include enrollment instructions (provided to ICMA-RC through Account Access or EZLink), beneficiary designation instructions and all other documents concerning each participant's account.
- (f) Provision of periodic reports to the Employer through EZLink. Participants will have access to account information through Investor Services, Voice Response System, Account Access and through quarterly statements that can be delivered electronically through Account Access or by postal service.
- (g) Communication to participants of information regarding their rights and elections under the Plan.
- (h) Making available Investor Services Representatives through a toll-free telephone number from 8:30 a.m. to 9:00 p.m. Eastern Time, Monday through Friday (excluding holidays and days on which the securities markets or ICMA-RC are closed for business (including emergency closings), to assist participants.
- (i) Making available access to ICMA-RC's web site, to allow participants to access certain account information and initiate plan transactions at any

time. Account access is normally available 24 hours a day, seven days a week except during scheduled maintenance periods designed to ensure high-quality performance. The scheduled maintenance window is outlined at <https://harper1.icmarc.org/login.jsp>

- (j) Distribution of benefits as agent for the Employer in accordance with terms of the Plan. Participants who have separated from service can request distributions through Account Access or via form.
- (k) Upon approval by the Employer that a domestic relations order is an acceptable qualified domestic relations order under the terms of the Plan, ICMA-RC will establish a separate account record for the alternate payee and provide for the investment and distribution of assets held there under.
- (l) Loans may be made available on the terms specified in the Loan Guidelines, if loans are adopted by the Employer. Participants can request loans through Investor Services or Account Access.
- (m) Guided Pathways – Participant Advice and Guidance may be made available through a third party vendor on the terms specified on ICMA-RC's website.
- (n) ICMA-RC will determine appropriate delivery method (electronic and/or print) for plan sponsor/participant communications and education based on a number of factors (audience, effectiveness, etc.).

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VantageTrust Funds

Fund Fee Disclosure

Data as of June 30, 2015

Fund Name	Asset Category ¹	Gross Expense	Waiver	Net Expense	Waiver Expiration Date	Redemption Fee ²	Trading Restriction ³
Stable Value/Cash Management							
VantageTrust PLUS Fund ⁴	Stable Value	1.38%	0.00%	1.38%	---	---	90-day Wash
VantageTrust Cash Management Fund ⁵	Money Market	1.31%	0.00%	1.31%	---	---	---
Bond Funds							
VT Vantagepoint Low Duration Bond Fund	Short-Term Bond	1.18%	0.00%	1.18%	---	---	---
VT Vantagepoint Inflation Focus Fund ⁶	Inflation-Protected Bond	1.21%	0.00%	1.21%	---	---	---
VT Vantagepoint Core Bond Index Fund ⁶	Intermediate-Term Bond	1.02%	0.05%	0.97%	April 30, 2016	---	---
VT Western Assets Core Plus Bond Fund ^{6,7}	Intermediate-Term Bond	1.19%	0.04%	1.15%	April 30, 2016	---	---
VT PIMCO High Yield Fund ^{7,8}	High Yield Bond	1.50%	0.00%	1.50%	---	---	---
Guaranteed Lifetime Income Funds							
VT Retirement IncomeAdvantage Fund ⁹	N/A	2.28%	0.00%	2.28%	---	---	90-day Wash
Asset Allocation/Balanced Funds							
VT Vantagepoint Milestone Retirement Income Fund ^{10,11}	Retirement Income	1.35%	0.00%	1.35%	---	---	---
VT Vantagepoint Milestone 2010 Fund ^{10,11}	Target Date 2000-2010	1.36%	0.00%	1.36%	---	---	---
VT Vantagepoint Milestone 2015 Fund ^{10,11}	Target Date 2011-2015	1.36%	0.00%	1.36%	---	---	---
VT Vantagepoint Milestone 2020 Fund ^{10,11}	Target Date 2016-2020	1.37%	0.00%	1.37%	---	---	---
VT Vantagepoint Milestone 2025 Fund ^{10,11}	Target Date 2021-2025	1.39%	0.00%	1.39%	---	---	---
VT Vantagepoint Milestone 2030 Fund ^{10,11}	Target Date 2026-2030	1.40%	0.00%	1.40%	---	---	---
VT Vantagepoint Milestone 2035 Fund ^{10,11}	Target Date 2031-2035	1.43%	0.00%	1.43%	---	---	---
VT Vantagepoint Milestone 2040 Fund ^{10,11}	Target Date 2036-2040	1.44%	0.00%	1.44%	---	---	---
VT Vantagepoint Milestone 2045 Fund ^{10,11}	Target Date 2041-2045	1.50%	0.00%	1.50%	---	---	---
VT Vantagepoint Milestone 2050 Fund ^{10,11}	Target Date 2046-2050	1.67%	0.01%	1.66%	April 30, 2016	---	---
VT Vantagepoint Model Port Conser Growth Fund ¹⁰	Conservative Allocation	1.39%	0.00%	1.39%	---	---	---
VT Vantagepoint Model Port Tradit Growth Fund ¹⁰	Moderate Allocation	1.41%	0.00%	1.41%	---	---	---
VT Vantagepoint Model Port Long-Term Growth Fund ¹⁰	Aggressive Allocation	1.45%	0.00%	1.45%	---	---	---
VT Vantagepoint Model Port All-Eqty Growth Fund ¹⁰	Large Blend	1.51%	0.00%	1.51%	---	---	---
VT Fidelity Puritan® Fund ⁷	Moderate Allocation	1.26%	0.00%	1.26%	---	---	---
U.S. Stock Funds							
VT Vantagepoint Equity Income Fund ¹²	Large Value	1.34%	0.00%	1.34%	---	---	---
VT Invesco Diversified Dividend Fund ¹²	Large Value	1.30%	0.01%	1.29%	June 30, 2016	---	31 days, any \$
VT AllianzGI NFJ Dividend Value Fund ^{7,12}	Large Value	1.65%	0.00%	1.65%	---	---	---
VT Vantagepoint 500 Stock Index Fund	Large Blend	1.01%	0.05%	0.96%	April 30, 2016	---	---
VT Vantagepoint Growth & Income Fund	Large Blend	1.33%	0.00%	1.33%	---	---	---
VT Vantagepoint Broad Market Index Fund	Large Blend	1.01%	0.05%	0.96%	April 30, 2016	---	---
VT Parnassus Core Equity Fund	Large Blend	1.57%	0.00%	1.57%	---	---	---
VT Oppenheimer Main Street Fund ⁷	Large Blend	1.39%	0.00%	1.39%	---	---	---
VT Vantagepoint Growth Fund ¹²	Large Growth	1.34%	0.00%	1.34%	---	---	---
VT Wells Fargo Advantage Premier Large Company Growth ^{7,12}	Large Growth	1.71%	0.06%	1.65%	November 30, 2015	---	30 days, >\$5,000
VT T. Rowe Price® Growth Stock Fund ^{7,12,13}	Large Growth	1.62%	0.00%	1.62%	---	---	30 days, any \$
VT Fidelity Contrafund® ^{7,12}	Large Growth	1.34%	0.00%	1.34%	---	---	---
VT Vantagepoint Select Value Fund ^{12,14}	Mid-Cap Value	1.53%	0.00%	1.53%	---	---	---
VT Gold. Sachs Mid Cap Value Fund ^{7,12,14}	Mid-Cap Value	1.59%	0.00%	1.59%	---	---	---
VT Vantagepoint Mid /Small Co Inx Fund ¹⁴	Mid-Cap Blend	1.01%	0.05%	0.96%	April 30, 2016	---	---
VT Vantagepoint Aggressive Opportunities Fund ^{12,14}	Mid-Cap Growth	1.39%	0.00%	1.39%	---	---	---
VT AMG TimesSquare Mid Cap Growth Fund ^{12,14}	Mid-Cap Growth	1.94%	0.00%	1.94%	---	---	---
VT Harbor Mid Cap Growth Fund ^{7,12,14}	Mid-Cap Growth	1.80%	0.00%	1.80%	---	---	---
VT Vantagepoint Discovery Fund ¹⁵	Small Blend	1.51%	0.00%	1.51%	---	---	---
Fund Name	Asset Category ¹	Gross Expense	Waiver	Net Expense	Waiver Expiration Date	Redemption Fee ²	Trading Restriction ³
VT T. Rowe Price® Small Cap Val Fund ^{7,13,15}	Small Blend	1.94%	0.00%	1.94%	---	1%, 90 days	30 days, any \$
VT Oppenheimer Discovery Fund ^{7,12,15}	Small Growth	1.56%	0.00%	1.56%	---	---	---

VantageTrust Funds

Fund Fee Disclosure

Data as of June 30, 2015

International/Global Stock Funds							
VT Vantagepoint Overseas Index Fund ¹⁶	Foreign Large Blend	1.12%	0.05%	1.07%	April 30, 2016	---	91 days, any \$
VT Vantagepoint International Fund ¹⁶	Foreign Large Blend	1.53%	0.00%	1.53%	---	---	91 days, any \$
VT Fidelity Diversified Int'l Fund ^{7,16}	Foreign Large Blend	1.61%	0.00%	1.61%	---	1%, 30 days	---
VT Harbor International Fund ^{7,16}	Foreign Large Blend	1.72%	0.02%	1.70%	February 29, 2016	2%, 60 days	---
Specialty							
VT Nuveen Real Estate Secs Fund ^{7,17}	Real Estate	1.75%	0.00%	1.75%	---	---	---

Please read *Making Sound Investment Decisions: A Retirement Investment Guide* and the accompanying *VantageTrust Fund Fees and Expenses* document ("Guide") carefully for a complete summary of all fees, expenses, investment objectives and strategies, and risks before investing. For a current Guide, contact ICMA-RC by calling 800-669-7400 or log into your account at www.icmarc.org.

ICMA-RC's identified fund line-up is a commitment to administer these funds for the plan, not advice to the plan sponsor on the composition of the plan's fund line-up. ICMA-RC provides plan sponsors fund information to assist them in meeting their fiduciary responsibility in managing the plan. The plan sponsor retains the obligation to prudently select and monitor the investment funds it offers to plan participants. ICMA-RC may adjust fees commensurate with changes in revenue from alternative funds selected by the plan sponsor from ICMA-RC's mutual fund platform.

Fund expenses are subject to change.

¹ Morningstar places funds in certain categories based on the fund's historical portfolio holdings. Placement of a fund in a particular Morningstar category does not mean that the fund will remain in that category or that it will invest primarily in securities consistent with its Morningstar category. A fund's investment strategy and portfolio holdings are governed by its prospectus, guidelines or other governing documents, not its Morningstar category.

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² Certain funds or underlying funds may charge a redemption fee. Current information about redemption fee, if any, will be contained in the fund's or underlying fund's prospectus. You may contact us to obtain a prospectus or to answer questions by calling 800-669-7400, emailing investorservices@icmarc.org, or visiting www.icmarc.org. You may contact us to obtain a prospectus or to answer questions by calling 800-669-7400, emailing investorservices@icmarc.org, or visiting www.icmarc.org.

³ Frequent trading rules are designed to detect and discourage trading activities that may increase costs to all investors. All funds or underlying funds are monitored for frequent trading. Certain funds or underlying funds may impose fees or restrictions to deter frequent trading. Current information about these fees or restrictions can be found in a fund's or underlying fund's prospectus. You may contact us to obtain a prospectus or to answer questions by calling 800-669-7400, emailing investorservices@icmarc.org, or visiting www.icmarc.org. You can obtain information about ICMA-RC's Frequent Trading Policy at www.icmarc.org/frequenttrading.

⁴ Direct transfers from a stable value fund to competing funds are restricted. Competing funds may include, but are not limited to money market mutual funds, certificates of deposit, stable value funds, investment options that offer guarantees of principal or income, certain short-term bond funds and self-directed brokerage accounts. Certain restrictions may apply when you want to transfer money from a stable value fund to a competing fund. These restrictions generally include waiting periods before transfers can be made back into a stable value fund.

⁵ The VantageTrust Cash Management Fund is invested in a single registered mutual fund, the Dreyfus Cash Management Fund. Investments in the fund are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Dreyfus Cash Management Fund seeks to preserve the value of the fund at \$1.00 per share, it is possible to lose money by investing in the fund. The 7-Day Yield more closely reflects the Fund's current earnings than the quotation of total return.

⁶ A fixed income fund is subject to credit risk and interest rate risk. Credit risk is when an issuer of a fixed income security may be unable or unwilling to make payments of principal or interest to the holders of these securities or may declare bankruptcy. Fixed income securities fluctuate in value as interest rates change. When interest rates rise, the market prices of fixed income securities will usually decrease; when interest rates fall, the market prices of fixed income securities usually will increase.

⁷ The source for this information is Morningstar, Inc. Copyright © 2015 Morningstar, Inc.® All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Morningstar, Inc. is a global investment research firm that is not affiliated with ICMA-RC. ICMA-RC does not independently verify Morningstar data.

⁸ Funds that invest primarily in high yield bonds (bonds that are rated below investment grade and also known as "junk bonds") are subject to additional risk as these high yield bonds are considered speculative and involve a greater risk of default than "investment grade" securities. The values of these securities are particularly sensitive to changes in interest rates, issuer creditworthiness, and economic and political conditions. The market prices of these securities may decline significantly in periods of general economic difficulty, may be harder to value, and may be less liquid than higher rated securities.

VantageTrust Funds

Fund Fee Disclosure

Data as of June 30, 2015

⁹ **Prudential Retirement Insurance and Annuity Company (Prudential), CA COA #08003**, Hartford, CT. Neither Prudential nor ICMA-RC guarantees the investment performance or return on contributions to Prudential's Separate Account. You should carefully consider the objectives, risks, charges, expenses and underlying guarantee features before purchasing this product. Prudential may increase the Guarantee Fee in the future, from 1.00% up to a maximum of 1.50%. Like all variable investments, this Fund may lose value. Availability and terms may vary by jurisdiction; subject to regulatory approvals. Annuity contracts contain exclusions, limitations, reductions of benefits and terms for keeping them in force. Guarantees are based on Prudential's claims-paying ability. This annuity is issued under Contract form # GA-2020-TGWB4-0805-RC. ICMA-RC provides recordkeeping services to your Plan and is the investment manager of the underlying Prudential separate account. Prudential or its affiliates may compensate ICMA-RC for providing these and related administrative services in connection with the Fund. Variable annuities are suitable for long-term investing, particularly retirement savings. **©2015 Prudential, the Prudential logo, and the Rock symbol and Bring Your Challenges are service marks of the Prudential Insurance Company of America, Newark, NJ, and its related entities, registered in many jurisdictions worldwide. Note:** Participants who are interested in the VT Retirement IncomeAdvantage Fund must first receive and read the **VT Retirement IncomeAdvantage Fund Important Considerations** document, before investing.

¹⁰ The expense ratio for a "fund of funds" includes acquired fund fees and expenses, which are expenses incurred indirectly by the fund through its ownership in other mutual funds.

¹¹ The fund is not a complete solution for all of your retirement savings needs. An investment in the fund includes the risk of loss, including near, at or after the target date of the fund. There is no guarantee that the fund will provide adequate income at and through an investor's retirement. Selecting the fund does not guarantee that you will have adequate savings for retirement.

¹² Certain funds may be subject to style risk, which is the possibility that the investment style of its investment adviser will trail the returns of the overall market. In the past, different types of securities have experienced cycles of outperformance and underperformance in comparison to the market in general. For example, growth stocks have performed best during the later stages of economic expansion and value stocks have performed best during periods of economic recovery. Both styles may go in and out of favor. When the investing style used by a fund is out of favor, that fund is likely to underperform other funds that use investing styles that are in favor.

¹³ T. Rowe Price is a registered trademark of T. Rowe Price Group, Inc. – all rights reserved.

¹⁴ Funds that invest primarily in mid-capitalization companies involve greater risk than is customarily associated with investments in larger, more established companies. Equity securities of mid-capitalization companies generally trade in lower volume and are generally subject to greater and less predictable price changes than the securities of larger companies.

¹⁵ Funds that invest primarily in small-capitalization companies involve greater risk than is customarily associated with investments in larger, more established companies. Equity securities of small-capitalization companies are generally subject to greater price volatility than those of larger companies due to less certain growth prospects, the lower degree of liquidity in the markets for their securities, and the greater sensitivity of smaller companies to changing economic conditions. Also, small-capitalization companies may have more limited product lines, fewer capital resources and less experienced management than larger companies.

¹⁶ Funds that invest in foreign securities are exposed to the risk of loss due to political, economic, legal, regulatory, and operational uncertainties; differing accounting and financial reporting standards; limited availability of information; currency fluctuations; and higher transaction costs. Investments in foreign currencies or securities denominated in foreign currencies (including derivative instruments that provide exposure to foreign currencies) may experience gains or losses solely based on changes in the exchange rate between foreign currencies and the U.S. dollar. The risk of investing in foreign securities may be greater with respect to securities of companies located in emerging market countries. The value of developing or emerging market currencies may fluctuate more than the currencies of companies with more mature markets.

¹⁷ Sector funds tend to be riskier and more volatile than the broad market because they are generally less diversified and more volatile than other mutual funds.

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