

SECTION 13: Annual Budget/Rates and Fees. Beginning the first Fiscal Year the Parking Garage or Town Lake Community Events Center is scheduled to be open for activities and operating and each Fiscal Year thereafter while the Bonds are Outstanding , the City agrees that prior to the commencement of each such Fiscal Year an annual budget for the Parking Garage and Town Lake Community Events Center shall be adopted and approved which identifies and provides (i) the amount of Special Motor Vehicle Rental Tax Revenues, Parking Revenues and Events Center Revenue allocated and budgeted to pay the Operation and Maintenance Costs of the Parking Garage and Town Lake Community Events Center for said Fiscal Year and (ii) the anticipated Operating and Maintenance Costs of the Parking Garage and Town Lake Community Events Center, and to the extent such annual budget contemplates and provides for Parking Garage Revenues and Events Center Revenues to pay or cover such Operation and Maintenance Costs, the City shall assess and collect for the use of such Parking Garage and Town Lake Community Events Center a fee or charge sufficient to produce the revenues so allocated and budgeted for such purposes.

SECTION 14: Special Funds. The City hereby confirms the establishment of the Venue Project Fund for the Town Lake Park Community Events Center Venue Project in accordance with Section 334.042 of the Act and pursuant to Ordinance No. 981210-A and such Fund shall be maintained at an official depository of the City. The following sub-accounts shall be established and maintained on the books of the City while any of the Bonds remain Outstanding, to wit:

- (i) Town Lake Park Community Events Center Venue Project Special Motor Vehicle Rental Tax Account ("Tax Account");
- (ii) Town Lake Park Community Events Center Parking Garage Account ("Parking Garage Account");
- (iii) Town Lake Park Community Events Center Venue Gross Revenue Account ("Events Center Revenue Account");
- (iv) Town Lake Park Community Events Center Venue Project Bond Debt Service Account ("Debt Service Account"); and
- (v) Town Lake Park Community Events Center Venue Project Bond Debt Service Reserve Account ("Debt Service Reserve Account").
- (vi) Town Lake Park Community Events Center Venue Project Repair and Replacement Account ("Repair and Replacement Account").
- (vii) Town Lake Park Community Events Center Venue Project Operating Account ("Operating Account").

Section 15: Flow of Funds. The City covenants and agrees all receipts and revenues collected and received by the City from the Special Motor Vehicle Rental Tax, the Parking Revenues and the Events Center Revenues shall be deposited to the credit of the Venue Project Fund and more particularly to the credit of the Tax Account, the Parking Garage Account and Events Center Revenue Account, respectively.

(a) Tax Account. Following the issuance of the Bonds and while the Bonds remain Outstanding, moneys from time to time credited to the Tax Account shall be applied in the following order of priority:

First, to the payment of the amounts to be deposited to the credit of the Debt Service Account required by this Ordinance and any ordinance authorizing the issuance of Additional Bonds.

Second, to the payment of the amounts to be deposited to the credit of the Debt Service Reserve Account required by this Ordinance and any ordinance authorizing the issuance of Additional Bonds. *(covered w. surety bond)*

Third, to the payment of the amounts to be deposited to the credit of the Repair and Replacement Account required by this Ordinance and any ordinance authorizing the issuance of Additional Bonds.

Fourth, to pay amounts to be deposited to the credit of the Operating Account, including the establishment and maintenance of an operating reserve to operate and maintain the Town Lake Community Events Center and Parking Garage, as required by this Ordinance and any ordinance authorizing the issuance of Additional Bonds.

Fifth, for any lawful purpose under the Act and as authorized by the election held November 3, 1998. *→ Parks construction*

(b) Parking Garage Account/Events Center Account. The City covenants and agrees all receipts and revenues collected and received by the City from the Parking Revenues and the Events Center Revenues shall be deposited to the credit of the Venue Project Fund and more particularly to the credit of the Parking Garage Account and Events Center Revenue Account, respectively. Following the issuance of the Bonds and while the Bonds remain Outstanding, moneys from time to time credited to the Parking Garage Account and Events Center Revenue Account shall be applied in the following order of priority:

First, to the payment of the amounts to be deposited to the credit of the Debt Service Account required by this Ordinance and any ordinance authorizing the issuance of Additional Bonds.

Second, to the payment of the amounts to be deposited to the credit of the Debt Service Reserve Account required by this Ordinance and any ordinance authorizing the issuance of Additional Bonds.

Third, to the payment of the amounts to be deposited to the credit of any special fund or account maintained for the payment of Subordinate Lien Bonds in the manner and to the extent required by the ordinance(s) authorizing their issuance.