

**Northeast Travis County
Utility District**

**Financial Statements
and Supplemental Information
as of and for the Year Ended
September 30, 2021 and
Independent Auditors' Report**

Northeast Travis County Utility District

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Annual Filing Affidavit

Annual Filing Affidavit

The State of Texas

County of Travis

I, K.C. Willis, Vice President
(Name of Duly Authorized District Representative)

of the Northeast Travis County Utility District

hereby swear, or affirm, that the District named above has reviewed and approved at a meeting of the Board of Directors of the District on the 31st day of January, 2022, its annual audit report for the fiscal year ended September 30, 2021 and that copies of the annual audit report have been filed in the District office, located at 102 N. Railroad Ave, Pflugerville, TX 78660.

The annual filing affidavit and the attached copy of the audit report are being submitted to the Texas Commission on Environmental Quality in satisfaction of all annual filing requirements within Section 49.194 of the Texas Water Code and to the Texas Comptroller of Public Accounts in satisfaction of the annual filing requirements of Section 140.008 of the Texas Local Government Code.

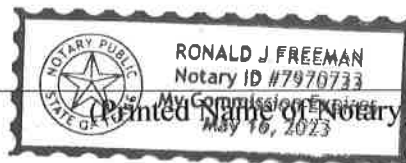
Date: Jan. 31, 2022 By: [Signature]
(Signature of District Representative)

K.C. Willis
(Typed Name and Title of above District Representative)
Vice President

Sworn to and subscribed to before me this 31st day of January, 2022

[Signature]
(Signature of Notary)

(SEAL)



My Commission Expires On: _____
Notary Public in and for the State of Texas

Independent Auditors' Report



MAXWELL LOCKE & RITTER LLP

Accountants and Consultants

An Affiliate of CPAmerica International

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Round Rock, TX 78664

Independent Auditors' Report

To the Board of Directors of
Northeast Travis County Utility District:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Northeast Travis County Utility District (the "District"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Affiliated Company

ML&R WEALTH MANAGEMENT LLC

"A Registered Investment Advisor"

This firm is not a CPA firm

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2021, and the respective changes in financial position and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 9 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplemental information required by the Texas Commission on Environmental Quality (the "TCEQ") and other supplemental information listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplemental information required by the TCEQ listed in the table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information required by the TCEQ listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The other supplemental information listed in the table of contents has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Maxwell Locke & Ritter LLP

Austin, Texas
January 31, 2022

Management's Discussion and Analysis

Northeast Travis County Utility District

Management's Discussion and Analysis For the Year Ended September 30, 2021

In accordance with Governmental Accounting Standards Board ("GASB") Statement No. 34, the management of Northeast Travis County Utility District (the "District") offers the following narrative on the financial performance of the District for the year ended September 30, 2021. Please read it in connection with the District's financial statements that follow.

For purposes of GASB Statement No. 34, the District is considered a special purpose government. This allows the District to present the required fund and government-wide statements in a single schedule. The requirement for fund financial statements that are prepared on the modified accrual basis of accounting is met with the "Total Governmental Funds" column. An adjustment column includes those entries needed to convert to the full accrual basis government-wide statements. Government-wide statements are comprised of the *Statement of Net Position* and the *Statement of Activities*.

Financial Highlights

- At September 30, 2021, the assets and deferred outflows of resources of the District exceeded its liabilities by approximately \$750,000.
- The District levied an ad valorem tax of \$0.5500 on each \$100 of taxable property within the District. Property within the District was valued at approximately \$337.0 million, which resulted in a property tax levy of \$1,867,317.

Overview of the Basic Financial Statements

The District's reporting is comprised of two parts:

- *Management's Discussion and Analysis* (this section)
- *Basic Financial Statements*
 - *Statement of Net Position and Governmental Funds Balance Sheet*
 - *Statement of Activities and Governmental Funds Revenues, Expenditures, and Changes in Fund Balances*
 - *Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund*
 - *Notes to the Basic Financial Statements*

Other supplementary information is also included.

The *Statement of Net Position and Governmental Funds Balance Sheet* includes a column (titled "Total Governmental Funds") that represents a balance sheet prepared using the modified accrual basis of accounting. The adjustments column converts those balances to a balance sheet that more closely reflects a private-sector business. Over time, increases or decreases in the District's net position will indicate financial health.

The *Statement of Activities and Governmental Funds Revenues, Expenditures, and Changes in Fund Balances* includes a column (titled "Total Governmental Funds") that derives the change in fund balances resulting from current year revenues, expenditures, and other financing sources or uses. These amounts are prepared using the modified accrual basis of accounting. The adjustments column converts those activities to full accrual, a basis that more closely represents the income statement of a private-sector business.

The *Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund* presents a comparison statement between the District's adopted budget to its actual results.

The *Notes to the Basic Financial Statements* provide additional information that is essential to a full understanding of the information presented in the *Statement of Net Position and Governmental Funds Balance Sheet* and the *Statement of Activities and Governmental Funds Revenues, Expenditures, and Changes in Fund Balances*.

Schedules required by the Texas Commission on Environmental Quality and other supplemental information are presented immediately following the *Notes to the Basic Financial Statements*.

Comparative Financial Statements

Statement of Net Position

	Governmental Activities		
	2021	2020	% Change
Current assets	\$ 2,471,677	\$ 2,387,244	3.5%
Noncurrent assets	17,997,604	18,512,234	(2.8%)
Total assets	<u>\$ 20,469,282</u>	<u>\$ 20,899,478</u>	<u>(2.1%)</u>
Deferred outflows of resources	<u>\$ 691,792</u>	<u>\$ 716,349</u>	<u>(3.4%)</u>
Current liabilities	\$ 1,029,816	\$ 992,062	3.8%
Long-term liabilities	19,381,334	20,112,145	(3.6%)
Total liabilities	<u>\$ 20,411,150</u>	<u>\$ 21,104,207</u>	<u>(3.3%)</u>
Net investment in capital assets	\$ (961,841)	\$ (1,232,327)	21.9%
Restricted for debt service	522,679	459,211	13.8%
Unrestricted	1,189,086	1,284,736	(7.4%)
Total net position	<u>\$ 749,924</u>	<u>\$ 511,620</u>	<u>46.6%</u>

The District's total assets were approximately \$20.5 million as of September 30, 2021. Of this amount, approximately \$7.1 million is accounted for by capital assets and approximately \$10.8 million is accounted for by intangible assets. The District had outstanding liabilities of approximately \$20.4 million at September 30, 2021, of which approximately \$20.3 million represents bonds payable.

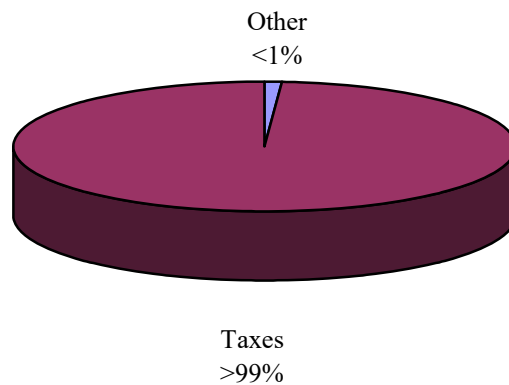
The District's assessed value for fiscal year 2021 (which is based on the 2020 tax levy) was approximately \$337.0 million compared to approximately \$326.6 million for fiscal year 2020. The tax rate is set after modeling revenue and expenses for the upcoming five year period. The District's primary revenue source is property taxes.

Statement of Activities

	Governmental Activities		
	2021	2020	% Change
Property taxes, including penalties	\$ 1,866,545	\$ 1,909,324	(2.2%)
Interest and other	2,495	8,980	(72.2%)
Total revenues	1,869,040	1,918,304	(2.6%)
Service operations	230,401	152,624	51.0%
Debt service	878,483	714,035	23.0%
Depreciation	162,464	162,464	0.0%
Amortization	359,388	359,388	0.0%
Total expenses	1,630,736	1,388,511	17.4%
Change in net position	238,304	529,793	(55.0%)
Beginning net position	511,620	(18,173)	2,915.3%
Ending net position	\$ 749,924	\$ 511,620	46.6%

Operating revenues decreased by approximately \$49,000 for the fiscal year ended September 30, 2021. Property taxes generated approximately \$1.9 million in revenues and interest and other earnings provided approximately \$2,000 in revenues for the year ended September 30, 2021. Total expenses increased by approximately \$242,000 for the fiscal year ended September 30, 2021. Net position increased approximately \$238,000 during fiscal year 2021 to an ending balance of approximately \$750,000 as of September 30, 2021.

Sources of Revenue



Analysis of Governmental Funds

Government Funds by Year

	2021	2020	2019
Cash and cash equivalents	\$ 2,465,804	\$ 2,370,480	\$ 2,183,460
Receivables	24,507	21,745	25,109
Prepaid expenditures	1,175	944	1,132
Total assets	<u>\$ 2,491,486</u>	<u>\$ 2,393,169</u>	<u>\$ 2,209,701</u>
Accounts payable	\$ 14,279	\$ 13,577	\$ 6,502
Other liabilities	19,808	5,925	8,249
Total liabilities	<u>34,087</u>	<u>19,502</u>	<u>14,751</u>
Deferred inflows of resources	<u>4,699</u>	<u>15,820</u>	<u>16,860</u>
Nonspendable fund balance	1,175	944	1,132
Assigned fund balance	-	84,288	-
Restricted fund balance	1,049,187	979,582	949,016
Unassigned fund balance	<u>1,402,338</u>	<u>1,293,033</u>	<u>1,227,942</u>
Total fund balances	<u>2,452,700</u>	<u>2,357,847</u>	<u>2,178,090</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,491,486</u>	<u>\$ 2,393,169</u>	<u>\$ 2,209,701</u>

The *General Fund* pays for daily operating expenditures. When comparing actual figures to budget, revenues were greater than budget by approximately \$9,000 due to more property tax revenue received in the current fiscal year. Expenditures were lower than budgeted amounts by approximately \$100,000 due to general cost savings among most categories of expenditures. More detailed information about the District's budgetary comparison is presented in the *Basic Financial Statements*.

The *Debt Service Fund* remitted bond principal of \$840,000 and interest of \$715,341 during the 2021 fiscal year. More detailed information about the District's debt is presented in the *Notes to the Basic Financial Statements*.

Capital Assets, Intangible Assets and Long-Term Debt Activity

Capital Assets, net

	2021	2020
Land	\$ 223,959	\$ 223,959
Drainage facilities	7,904,350	7,904,350
Detention pond and channel	<u>218,863</u>	<u>218,863</u>
Subtotal	8,347,172	8,347,172
Accumulated depreciation	<u>(1,200,489)</u>	<u>(1,038,025)</u>
Total	<u>\$ 7,146,683</u>	<u>\$ 7,309,147</u>

More detailed information about the District's capital assets is presented in the *Notes to the Basic Financial Statements*.

Intangible Assets, net

	2021	2020
Rights to receive service	\$ 15,482,954	\$ 15,482,954
Accumulated amortization	(4,704,600)	(4,345,212)
Total	<u>\$ 10,778,354</u>	<u>\$ 11,137,742</u>

More detailed information about the District's intangible assets is presented in the *Notes to the Basic Financial Statements*.

Long-Term Debt Activity

	2021	2020
Series 2012 bonds	\$ -	\$ 90,000
Series 2012A bonds	-	5,000
Series 2012B bonds	-	745,000
Series 2014 bonds	10,000	15,000
Series 2014A bonds	-	1,070,000
Series 2016 bonds	6,000,000	6,475,000
Series 2017 bonds	4,120,000	4,125,000
Series 2019 bonds	7,085,000	7,100,000
Series 2020 bonds	1,570,000	-
Total	<u>\$ 18,785,000</u>	<u>\$ 19,625,000</u>

The District owes approximately \$18.8 million to bond holders at September 30, 2021. During the year, the District paid \$840,000 in principal payments on outstanding bonds. More detailed information about the District's long-term debt is presented in the *Notes to the Basic Financial Statements*.

Currently Known Facts, Decisions, or Conditions

For fiscal year 2022, the tax rate has been set at \$0.5210 per \$100 of assessed valuation with \$0.0905 for maintenance and operating expenditures and \$0.4305 for debt service expenditures. The adopted budget for fiscal year 2022 projects revenues of approximately \$330,000 and expenditures of approximately \$304,000 for the General Fund.

Requests for Information

This financial report is designed to provide a general overview of the District's finances and to demonstrate the District's accountability for the funds it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the District in care of Ronald J. Freeman, 102 N. Railroad Ave, Pflugerville, TX 78660.

Basic Financial Statements

Northeast Travis County Utility District

Statement of Net Position and Governmental Funds Balance Sheet September 30, 2021

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	Adjustments (Note 2)	Statement of Net Position
Assets:						
Cash and cash equivalents:						
Cash on deposit	\$ 1,236,101	\$ 111,992	\$ 480,029	\$ 1,828,122	\$ -	\$ 1,828,122
Cash equivalent investments	160,708	476,974	-	637,682	-	637,682
Receivables:						
Taxes	641	4,058	-	4,699	-	4,699
Interfund	19,808	-	-	19,808	(19,808)	-
Prepaid items	1,175	-	-	1,175	-	1,175
Bond insurance costs	-	-	-	-	72,567	72,567
Intangible assets, net of accumulated amortization-						
Rights to receive service	-	-	-	-	10,778,354	10,778,354
Capital assets, net of accumulated depreciation:						
Land	-	-	-	-	223,959	223,959
Drainage facilities	-	-	-	-	6,770,133	6,770,133
Detention pond and channel	-	-	-	-	152,591	152,591
Total assets	<u>1,418,433</u>	<u>593,024</u>	<u>480,029</u>	<u>2,491,486</u>	<u>17,977,796</u>	<u>20,469,282</u>
Deferred outflows of resources-						
Deferred charges on refundings	-	-	-	-	691,792	691,792
Liabilities:						
Accounts payable	14,279	-	-	14,279	-	14,279
Accrued bond interest payable	-	-	-	-	50,537	50,537
Interfund payables	-	19,808	-	19,808	(19,808)	-
Long-term liabilities:						
Due within one year	-	-	-	-	965,000	965,000
Due after one year, net	-	-	-	-	19,381,334	19,381,334
Total liabilities	<u>14,279</u>	<u>19,808</u>	<u>-</u>	<u>34,087</u>	<u>20,377,063</u>	<u>20,411,150</u>
Deferred inflows of resources-						
Deferred revenue - property taxes	641	4,058	-	4,699	(4,699)	-
Fund balances/net position:						
Fund balances:						
Nonspendable	1,175	-	-	1,175	(1,175)	-
Restricted for debt service	-	569,158	-	569,158	(569,158)	-
Restricted for capital projects	-	-	480,029	480,029	(480,029)	-
Unassigned	1,402,338	-	-	1,402,338	(1,402,338)	-
Total fund balances	<u>1,403,513</u>	<u>569,158</u>	<u>480,029</u>	<u>2,452,700</u>	<u>(2,452,700)</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,418,433</u>	<u>\$ 593,024</u>	<u>\$ 480,029</u>	<u>\$ 2,491,486</u>		
Net position:						
Net investment in capital assets					(961,841)	(961,841)
Restricted for debt service					522,679	522,679
Unrestricted					1,189,086	1,189,086
Total net position					<u>\$ 749,924</u>	<u>\$ 749,924</u>

The notes to the financial statements are an integral part of this statement.

Northeast Travis County Utility District

Statement of Activities and Governmental Funds Revenues, Expenditures and Changes in Fund Balances Year Ended September 30, 2021

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	Adjustments (Note 2)	Statement of Activities
Expenditures/expenses:						
Current:						
Utilities	\$ 39,243	\$ -	\$ -	\$ 39,243	\$ -	\$ 39,243
Legal fees	34,333	-	-	34,333	-	34,333
Engineering fees	12,324	-	-	12,324	-	12,324
Audit fees	17,500	-	-	17,500	-	17,500
Bookkeeping	15,130	-	-	15,130	-	15,130
Repairs and maintenance	87,293	-	-	87,293	-	87,293
Director fees, including payroll taxes	4,036	-	-	4,036	-	4,036
Insurance	2,177	-	-	2,177	-	2,177
Tax appraisal / collection	1,554	10,484	-	12,038	-	12,038
Other	5,191	1,136	-	6,327	-	6,327
Debt service:						
Principal payments	-	840,000	-	840,000	(840,000)	-
Interest	-	715,341	-	715,341	60,317	775,658
Bond issuance costs	-	109,188	-	109,188	(11,363)	97,825
Fiscal agent fees and other	3,200	1,800	-	5,000	-	5,000
Depreciation	-	-	-	-	162,464	162,464
Amortization	-	-	-	-	359,388	359,388
Total expenditures/expenses	221,981	1,677,949	-	1,899,930	(269,194)	1,630,736
Revenues:						
Property taxes, including penalties	245,758	1,631,908	-	1,877,666	(11,121)	1,866,545
Interest	1,471	690	334	2,495	-	2,495
Total revenues	247,229	1,632,598	334	1,880,161	(11,121)	1,869,040
Excess (deficit) of revenues over (under) expenditures	25,248	(45,351)	334	(19,769)	19,769	-
Other financing sources (uses):						
Premium on sale of bonds	-	131,328	-	131,328	(131,328)	-
Issuance of refunding bonds	-	1,905,000	-	1,905,000	(1,905,000)	-
Payment to refunded bond escrow agent	-	(1,921,706)	-	(1,921,706)	1,921,706	-
Total other financing sources, net	-	114,622	-	114,622	(114,622)	-
Change in fund balances/net position	25,248	69,271	334	94,853	143,451	238,304
Fund balances/net position:						
Beginning of the year	1,378,265	499,887	479,695	2,357,847	(1,846,227)	511,620
End of the year	\$ 1,403,513	\$ 569,158	\$ 480,029	\$ 2,452,700	\$ (1,702,776)	\$ 749,924

The notes to the financial statements are an integral part of this statement.

Northeast Travis County Utility District

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund Year Ended September 30, 2021

	Original and Final Budget	Actual	Variance
Revenues:			
Property taxes, including penalties	\$ 234,462	\$ 245,758	\$ 11,296
Interest	3,500	1,471	(2,029)
Total revenues	237,962	247,229	9,267
Expenditures:			
Utilities	40,000	39,243	757
Legal fees	25,000	34,333	(9,333)
Engineering fees	10,000	12,324	(2,324)
Audit fees	17,500	17,500	-
Bookkeeping	15,000	15,130	(130)
Repairs and maintenance	145,000	87,293	57,707
Director fees, including payroll taxes	8,000	4,036	3,964
Insurance	4,000	2,177	1,823
Tax appraisal / collection	10,000	1,554	8,446
Capital outlay	25,000	-	25,000
Other	22,750	8,391	14,359
Total expenditures	322,250	221,981	100,269
Excess (deficit) of revenues over (under) expenditures	(84,288)	25,248	109,536
Fund balance:			
Beginning of the year	1,378,265	1,378,265	-
End of the year	\$ 1,293,977	\$ 1,403,513	\$ 109,536

The notes to the financial statements are an integral part of this statement.

**Notes to the Basic
Financial Statements**

Northeast Travis County Utility District

Notes to the Basic Financial Statements Year Ended September 30, 2021

1. Summary of Significant Accounting Policies

Northeast Travis County Utility District (the “District”) was created by a special act of the Texas Legislature, Chapter 966 Sections 3.1601 to 3.1614 of the 77th Regular Session of the Texas Legislature, effective September 1, 2001. Creation of the District was confirmed at an election held on November 5, 2002. The District operates under Chapters 49 and 54 of the Texas Water Code and is subject to Article XVI, Section 59, of the Texas Constitution. The District is located primarily within the extraterritorial jurisdiction of the City of Pflugerville, entirely within Travis County.

The reporting entity of the District encompasses those activities and functions over which the District’s elected officials exercise significant oversight or control. The District is governed by a five member Board of Directors (the “Board”), which has been elected by District residents or appointed by the Board. The District is not included in any other governmental “reporting entity” as defined by the Governmental Accounting Standards Board (“GASB”) since Board members are elected by the public and have decision making authority, the power to designate management, the responsibility to significantly influence operations, and primary accountability for fiscal matters. In addition, there are no component units included in the District’s reporting entity.

Government-Wide and Fund Financial Statements

For purposes of GASB Statement No. 34, the District is considered a special purpose government. This allows the District to present the required fund and government-wide statements in a single schedule. The requirement for fund financial statements that are prepared on the modified accrual basis of accounting is met with the “Total Governmental Funds” column. An adjustment column includes those entries needed to convert to the full accrual basis government-wide statements. Government-wide statements are comprised of the statement of net position and the statement of activities.

The government-wide financial statements report information on all of the activities of the District. The effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the expenses are offset by program revenues. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by the District, if any. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Amounts reported as program revenues include charges to customers or applicants for goods, services, or privileges provided, if any. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Major revenue sources considered susceptible to accrual include interest income. No accrual for property taxes collected within sixty days of year end has been made as such amounts are deemed immaterial; delinquent property taxes at year end are reported as deferred inflows of resources.

The District reports the following major governmental funds:

The General Fund accounts for financial resources used for general operations. It is a budgeted fund, and any unassigned fund balance is considered resources available for current operations.

The Debt Service Fund includes debt service taxes and other revenues collected to retire bond principal and to pay interest due.

The Capital Projects Fund is used to account for financial resources restricted for authorized construction and other capital asset acquisitions.

Budgets and Budgetary Accounting

Formal budgetary integration is employed as a management control device for the General Fund. Formal budgetary integration is not employed for the Debt Service Fund or the Capital Projects Fund. The budget is proposed by the District's accountant for the fiscal year commencing the following October 1, and is adopted on the modified accrual basis, which is consistent with generally accepted accounting principles.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Balances

Cash and Cash Equivalents - Includes cash on deposit as well as investments with maturities of three months or less. The investments, consisting of a short-term external local government investment pool, are recognized at amortized cost as permitted by GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*.

Prepaid Items - Certain payments to vendors reflect costs applicable to future periods and are recorded as prepaid assets in both the government-wide and fund financial statements. Prepaid assets are charged to expenditures when consumed.

Capital Assets - Capital assets, which include land, drainage facilities, and a detention pond and channel (purchased, constructed or donated), are reported in the governmental activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of at least \$5,000. Such assets are recorded at historical cost if purchased or estimated acquisition value at the date of donation if donated. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized. Capital assets, other than land, are depreciated using the straight line method over an estimated useful life of fifty years.

Intangible Assets - Intangible assets, which include rights to receive service, are reported in the governmental activities column in the government-wide financial statements. Intangible assets are defined by GASB Statement No. 51 as assets which lack physical substance, are nonfinancial in nature, and have an initial useful life extending beyond a single reporting period. Such assets are recorded at historical cost if purchased or estimated acquisition value at the date of donation if donated. Intangible assets are amortized using the straight line method over the estimated lives of the assets, which in this case is estimated to be 40 years based on the initial term of the Comprehensive Development Agreement (the "Agreement") entered into between the District and the City of Pflugerville (the "City").

Interfund Transactions - Transfers from one fund to another fund are reported as interfund receivables and payables if there is intent to repay that amount and if the debtor fund has the ability to repay the advance on a timely basis. Operating transfers represent legally authorized transfers from the fund receiving resources to the fund through which the resources are to be expended.

Long-Term Debt - In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts, as well as bond insurance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond insurance costs are reported as assets and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Bond issuance costs, including bond insurance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures during the period incurred in the fund financial statements.

Ad Valorem Property Taxes - Property taxes, penalties and interest are reported as revenue in the fiscal year in which they become available to finance expenditures of the District. Delinquent taxes are prorated between maintenance and debt service based on rates adopted for the year of the levy. Allowances for uncollectibles within the General Fund and Debt Service Fund are based on historical experience in collecting property taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature.

Fund Equity - The District complies with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. See Note 10 for additional information on those fund balance classifications.

Deferred Outflows and Deferred Inflows of Resources - The District complies with GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, which provides guidance for reporting the financial statement elements of deferred outflows of resources, which represent the consumption of the District's net position that is applicable to a future reporting period, and deferred inflows of resources, which represent the District's acquisition of net position applicable to a future reporting period.

The District complies with GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, which establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. See Note 7 for additional information on deferred outflows of resources.

Fair Value Measurements - The District complies with GASB Statement No. 72, *Fair Value Measurement and Application*, which defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction. Fair value accounting requires characterization of the inputs used to measure fair value into a three-level fair value hierarchy as follows:

- Level 1 inputs are based on unadjusted quoted market prices for identical assets or liabilities in an active market the entity has the ability to access.
- Level 2 inputs are observable inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent from the entity.
- Level 3 inputs are unobservable inputs that reflect the entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available.

There are three general valuation techniques that may be used to measure fair value:

- Market approach - uses prices generated by market transactions involving identical or comparable assets or liabilities.
- Cost approach - uses the amount that currently would be required to replace the service capacity of an asset (replacement cost).
- Income approach - uses valuation techniques to convert future amounts to present amounts based on current market expectations.

Use of Estimates - The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Recently Issued Accounting Pronouncements

In June 2017, the GASB issued GASB Statement No. 87, *Leases*, effective for fiscal years beginning after June 15, 2021. The objective of GASB Statement No. 87 is to improve accounting and financial reporting for leases by governments by requiring recognition of certain lease assets and liabilities that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. GASB Statement No. 87 establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under GASB Statement No. 87, a lessee is required to recognize a lease liability and an intangible right-to-use asset, and a lessor is required to recognize a lease receivable and deferred inflow of resources. Management is evaluating the effects that the full implementation of GASB Statement No. 87 will have on its financial statements for the year ended September 30, 2022.

In June 2018, the GASB issued GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, effective for fiscal years beginning after December 15, 2020. The objective of GASB Statement No. 89 is to enhance the relevance and comparability of information about capital assets and to simplify accounting for interest costs incurred before the end of a construction period. Under GASB Statement No. 89, interest costs will no longer be capitalized as part of the asset but will be shown as an expenditure in the fund financial statements and as an expense in the government-wide financial statements. Management is evaluating the effects that the full implementation of GASB Statement No. 89 will have on its financial statements for the year ended September 30, 2022.

2. Reconciliation of Government-Wide and Fund Financial Statements

Amounts reported for governmental activities in the statement of net position are different because:

Governmental funds total fund balance	\$ 2,452,700
Prepaid bond insurance costs are recorded as expenditures in the funds, but are amortized over the life of the related bonds in the statement of net position	72,567
Capital assets and intangible assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:	
Capital assets, net of accumulated depreciation	7,146,683
Intangible assets, net of accumulated amortization	10,778,354
Deferred tax revenue is not available to pay for current-period expenditures and, therefore, is deferred in the funds.	4,699
The following liabilities are not due and payable in the current period and, therefore, are not reported in the funds:	
Bonds payable, net of bond premiums and discounts	(20,131,266)
Less: Deferred charges on bond refundings	691,792
Accretion payable	(215,068)
Bond interest payable	(50,537)
Total net position	<u>\$ 749,924</u>

Amounts reported for governmental activities in the statement of activities are different because:

Net change in governmental fund balances	\$ 94,853
Governmental funds report capital outlays as expenditures.	
However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation or amortization expense:	
Depreciation	(162,464)
Amortization of rights to receive service	(359,388)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Change in deferred tax revenue	(11,121)
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Bond proceeds including premium	(2,036,328)
Repayment of bond principal	840,000
Payment to refunded bond escrow agent	1,921,706
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Change in accretion payable	(118,528)
Change in bond interest payable	2,948
Amortization of bond premiums	112,455
Amortization of bond discounts	(11,788)
Amortization of deferred charges on bond refundings	(41,263)
Bond insurance costs	11,363
Amortization of bond insurance costs	(4,141)
Change in net position	<u>\$ 238,304</u>

3. Cash and Cash Equivalents

The District's deposits are required to be secured in a manner provided by law for the security of the funds. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of September 30, 2021, the District's bank deposits were entirely covered by Federal Deposit Insurance Corporation ("FDIC") insurance or secured by collateral pledged by the depository.

The Public Funds Investment Act authorizes the District to invest in funds under a written investment policy. The District's deposits and investments are invested pursuant to the investment policy, which is approved annually by the Board. The primary objectives of the District's investment strategy, in order of priority, are safety of principal, liquidity, return on investment, and yield.

The District is entitled to invest in the following:

- Obligations of the United States or its agencies and instrumentalities;
- Collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States if the obligation is not:
 - An obligation whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;
 - An obligation whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;
 - A collateralized mortgage obligation that has a stated final maturity date of greater than 10 years; and
 - A collateralized mortgage obligation the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.
- Other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, the State of Texas or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the FDIC or by the explicit full faith and credit of the United States;
- Obligations of states, agencies, counties, cities and other political subdivisions of any state rated as to investment quality by a nationally recognized rating firm not less than “A” or its equivalent;
- Certificates of deposit issued by a state or national bank domiciled in this State or a savings and loan association domiciled in this State and is guaranteed or insured by the FDIC or its successor or secured by obligations described above which have a market value at least equal to the deposit and are pledged to the District only and held by a third-party custodian;
- An investment pool that meets the requirements of the Public Funds Investment Act;
- Other investments authorized by law and approved by the Board by resolution or minute entry.

Investments held at September 30, 2021 consisted of the following:

Type	Fair Value	Weighted Average Maturity (Days)	Standard & Poor's Rating
Local Government Investment Pool - TexPool	<u>\$ 637,682</u>	1	AAAm

Although Texas Local Government Investment Pool (“TexPool”) is not registered with the SEC as an investment company, it does operate in a manner consistent with the SEC’s Rule 2a-7 of the Investment Company Act of 1940. These investments are stated at amortized cost in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*.

TexPool is overseen by the Texas State Comptroller of Public Accounts, who is the sole officer, director and shareholder of the Texas Treasury Safekeeping Trust Company which is authorized to operate TexPool. TexPool also has an advisory board to advise on TexPool’s investment policy. This board is made up equally of participants and nonparticipants who do not have a business relationship with TexPool. Federated Investors manage daily operations of TexPool under a contract with the Comptroller and is the investment manager for the pool. TexPool’s investment policy stipulates that it must invest in accordance with the Public Funds Investment Act.

In accordance with GASB Statement No. 79, the external local government investment pool does not have any limitations and restrictions on withdrawals such as notice periods or maximum transaction amounts. This pool does not impose any liquidity fees or redemption gates.

Credit Risk - At September 30, 2021, investments were included in an external local government investment pool with ratings from Standard & Poor’s in compliance with the District’s investment policy.

Interest Rate Risk - The District considers the holdings in the external local government investment pool to have a one day weighted average maturity due to the fact that the share position can usually be redeemed each day at the discretion of the shareholders, unless there has been a significant change in value.

4. **Interfund Receivables and Payables**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “interfund receivables” or “interfund payables.” The composition of interfund balances as of September 30, 2021 is as follows:

Receivable Fund	Payable Fund	Amount
General	Debt Service	\$ 19,808

5. Capital Assets

Capital assets activity for the year ended September 30, 2021 was as follows:

	Balance September 30, 2020	Additions	Retirements and Transfers	Balance September 30, 2021
Capital asset not being depreciated-				
Land	\$ 223,959	-	-	223,959
Capital assets being depreciated:				
Drainage facilities	7,904,350	-	-	7,904,350
Detention pond and channel	218,863	-	-	218,863
Total capital assets being depreciated	8,123,213	-	-	8,123,213
Less accumulated depreciation for:				
Drainage facilities	(976,130)	(158,087)	-	(1,134,217)
Detention pond and channel	(61,895)	(4,377)	-	(66,272)
Total accumulated depreciation	(1,038,025)	(162,464)	-	(1,200,489)
Total capital assets being depreciated, net	7,085,188	(162,464)	-	6,922,724
Capital assets, net	\$ 7,309,147	(162,464)	-	7,146,683

6. Intangible Assets

Intangible assets activity for the year ended September 30, 2021 was as follows:

	Balance September 30, 2020	Additions	Retirements and Transfers	Balance September 30, 2021
Rights to receive service	\$ 15,482,954	-	-	15,482,954
Less: accumulated amortization	(4,345,212)	(359,388)	-	(4,704,600)
Intangible assets, net	\$ 11,137,742	(359,388)	-	10,778,354

7. Deferred Charges on Bond Refundings

The following is a summary of changes in deferred charges on bond refundings for the year ended September 30, 2021:

	Beginning Balance	Additions	Retirements	Ending Balance
Deferred charges on bond refundings	<u>\$ 716,349</u>	<u>16,706</u>	<u>(41,263)</u>	<u>691,792</u>

8. Long-Term Debt

The following is a summary of changes in long-term debt for the year ended September 30, 2021:

	Balance September 30, 2020	Additions/ Refundings	Retirements	Balance September 30, 2021
Bonds payable - Series 2012	\$ 90,000	-	(90,000)	-
Bonds payable - Series 2012A	5,000	-	(5,000)	-
Bonds payable - Series 2012B	745,000	-	(745,000)	-
Bonds payable - Series 2014	15,000	-	(5,000)	10,000
Bonds payable - Series 2014A	1,070,000	-	(1,070,000)	-
Bonds payable - Series 2016	6,475,000	-	(475,000)	6,000,000
Bonds payable - Series 2017	4,125,000	-	(5,000)	4,120,000
Bonds payable - Series 2019	7,100,000	-	(15,000)	7,085,000
Bonds payable - Series 2020	-	1,905,000	(335,000)	1,570,000
Accretion payable	96,540	118,528	-	215,068
Premium on bond issuances, net	1,364,465	131,328	(112,455)	1,383,338
Discount on bond issuances, net	<u>(48,860)</u>	<u>-</u>	<u>11,788</u>	<u>(37,072)</u>
Total	<u>\$ 21,037,145</u>	<u>2,154,856</u>	<u>(2,845,667)</u>	<u>20,346,334</u>

Bonds payable at September 30, 2021 consisted of the following:

Series	Description	Matures	Interest Rates	Balance September 30, 2021	Due within one year
2014	Unlimited Tax Bonds	2023	3.00% - 3.35%	\$ 10,000	5,000
	Unlimited Tax				
2016	Refunding Bonds	2035	1.17% - 4.00%	6,000,000	505,000
2017	Unlimited Tax Bonds	2040	3.00% - 4.25%	4,120,000	5,000
	Unlimited Tax				
2019	Refunding Bonds	2038	3.00%	7,085,000	20,000
	Unlimited Tax				
2020	Refunding Bonds	2039	2.00% - 4.00%	1,570,000	430,000
	Total			<u>\$ 18,785,000</u>	<u>965,000</u>

At September 30, 2021, none of the outstanding accretion payable balance of \$215,068 due on Capital Appreciation Bonds is considered current.

The District bonds are secured by and payable from a first lien and pledge of ad valorem taxes of the District.

On October 29, 2020, the District issued \$1,905,000 in Unlimited Tax Refunding Bonds, Series 2020, to currently refund \$1,905,000 of its previously issued Series 2012 Unlimited Tax Refunding Bonds, Series 2012B Unlimited Tax Refunding Bonds, and Series 2014A Unlimited Tax Refunding Bonds in order to lower its overall debt service requirements. The net proceeds of \$1,925,341 (after payment of \$114,622 in underwriting fees, insurance, and other issuance costs) were used for the following: 1) \$1,921,706 was deposited with an escrow agent to provide the debt service payment on the portion of bonds currently refunded; and 2) \$3,635 was deposited in the District's Debt Service Fund for future principal and interest payments. As a result, \$1,905,000 of bond principal is considered defeased, and the liability of these bonds was removed from the basic financial statements. The reacquisition price exceeded the net carrying amount of the old debt by \$16,706. This amount is recorded as a deferred outflow of resources and amortized over the remaining life of the refunded debt which was equal to the life of the new debt issued. The current refunding reduced debt service payments by \$202,981 and resulted in an economic gain of \$172,789.

Debt service requirements to maturity for the District's bonds are summarized as follows:

Fiscal Year	Principal	Interest	Total Requirement
2022	\$ 965,000	606,447	1,571,447
2023	675,000	898,187	1,573,187
2024	675,000	907,419	1,582,419
2025	1,035,000	545,769	1,580,769
2026	1,065,000	509,281	1,574,281
2027 - 2031	6,035,000	1,948,219	7,983,219
2032 - 2036	4,340,000	1,018,180	5,358,180
2037 - 2040	3,995,000	321,213	4,316,213
Total	<u>\$ 18,785,000</u>	<u>6,754,715</u>	<u>25,539,715</u>

The outstanding Series 2019 bonds include Capital Appreciation Bonds. The interest shown above, with respect to the Capital Appreciation Bonds, includes the interest to be paid on bonds maturing in the respective years and does not include accrued interest on bonds not maturing in those years.

At September 30, 2021, unlimited tax bonds totaling \$22,385,000 were authorized by the District, but unissued.

9. Property Taxes

The Texas Water Code authorizes the District to levy a tax each October 1 on the assessed value listed as of the prior January 1 for all real and business personal property located within its boundaries. Assessed values are established annually by the Travis Central Appraisal District. District property tax revenues are recognized when levied to the extent that they are collected in the current year. The uncollected balance is reported as deferred inflows of resources. Taxes receivable are due January 1 and are delinquent if received after January 31 and are subject to penalty and interest charges.

In September 2020, the District levied a combined tax rate of \$0.5500 per \$100 of assessed valuation to finance operating expenditures and debt service requirements. The maintenance tax rate and the debt service tax rate were \$0.0710 and \$0.4790, respectively, for fiscal year 2021. The total 2020 tax levy was \$1,867,317 based on a taxable valuation of \$336,967,441.

10. Fund Balances

The District complies with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Those fund balance classifications are described below.

Nonspendable - Amounts that cannot be spent because they are either not in a spendable form or are legally or contractually required to be maintained intact.

Restricted - Amounts that can be spent only for specific purposes because of constraints imposed by external providers, or imposed by constitutional provisions or enabling legislation.

Committed - Amounts that can only be used for specific purposes pursuant to approval by formal action by the Board.

Assigned - For the General Fund, amounts that are appropriated by the Board that are to be used for specific purposes. For all other governmental funds, any remaining positive amounts not previously classified as nonspendable, restricted or committed.

Unassigned - Amounts that are available for any purpose; these amounts can be reported only in the District's General Fund.

The detail of the fund balances is included in the Governmental Funds Balance Sheet on page 10.

Fund balance of the District may be committed for a specific purpose by formal action of the Board, the District's highest level of decision-making authority. Commitments may be established, modified, or rescinded only through a resolution approved by the Board. The Board may also assign fund balance for a specific purpose.

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended is as follows: restricted fund balance, committed fund balance, assigned fund balance, and lastly, unassigned fund balance.

11. Agreement with City of Pflugerville

The District, the developers in the District, and the City have entered into an Agreement, dated June 2001, as amended. Pursuant to the Agreement, the City consented to the creation of the District. The developers, the District, and the City further agreed in the Agreement that the water and wastewater facilities constructed by the developers on behalf of the District to serve residents in the District would be sold to the District from time to time as the District can issue and sell its bonds to pay for the facilities, as approved by the Texas Commission on Environmental Quality. Prior to the sale of the water and wastewater facilities to the District, the developers agree to lease the facilities to the City for maintenance and operation by the City. After purchase of the facilities by the District, the District agrees to transfer the facilities to the City for maintenance and operation by the City. The City further agreed to use the water and wastewater facilities leased or transferred to it to provide retail water and wastewater service to residents in the District at inside-city rates. As of September 30, 2021, the District has \$10,778,354 in net intangible assets related to the rights to receive water and wastewater service from the City pursuant to the Agreement.

12. Commitments and Contingencies

The District is currently under development and the construction of facilities is being paid by the developers of the District. The Board of the District authorized the funding of the projects and the reimbursement of the developers for the cost of the projects out of bond proceeds when the bonds are authorized and issued. The bond proceeds will be used to purchase all of the capital assets within the District, including related infrastructure. As of September 30, 2021, the estimate of total bonds needed to purchase the remaining infrastructure was \$22,385,000. The District has agreed to reimburse various developers for the cost of certain projects to the extent allowed by the Texas Commission on Environmental Quality. The District is not obligated to reimburse the developers until bonds are issued. At September 30, 2021, the District has recorded no liability pertaining to such costs.

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a pandemic, which continues to spread throughout the world. While the disruption is expected to be temporary, there is uncertainty around the severity and duration. Therefore, while this issue may negatively impact the District's results of operations and financial position, the related financial impact cannot be reasonably estimated at this time. The District is actively managing its operations to maintain its cash flow and management believes that the District has adequate liquidity.

13. Risk Management

The District is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained coverage from commercial insurance companies and the Texas Municipal League Intergovernmental Risk Pool to effectively manage its risk. All risk management activities are accounted for in the General Fund. Expenditures and claims are recognized when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. In determining claims, events that might create claims, but for which none have been reported, are considered. During the year ended September 30, 2021, there were no significant reductions in insurance coverage from coverage in the prior year. No claims were filed during the last three years.

**Texas Commission on Environmental Quality
Supplemental Information**

Northeast Travis County Utility District

Index of Supplemental Schedules Required by the Texas Commission on Environmental Quality September 30, 2021

Schedule Included		
Yes	No	
<u>X</u>	<u> </u>	TSI-0 Notes Required by the Water District Accounting Manual
<u>X</u>	<u> </u>	TSI-1 Schedule of Services and Rates
<u>X</u>	<u> </u>	TSI-2 Schedule of General Fund Expenditures
<u>X</u>	<u> </u>	TSI-3 Schedule of Temporary Investments
<u>X</u>	<u> </u>	TSI-4 Analysis of Taxes Levied and Receivable
<u>X</u>	<u> </u>	TSI-5 Long-Term Debt Service Requirements by Years
<u>X</u>	<u> </u>	TSI-6 Analysis of Changes in Long-Term Bonded Debt
<u>X</u>	<u> </u>	TSI-7 Comparative Schedule of Revenues and Expenditures - General Fund and Debt Service Fund - Five Years Ended September 30, 2021
<u>X</u>	<u> </u>	TSI-8 Board Members, Key Personnel and Consultants

Northeast Travis County Utility District

TSI-0 Notes Required by the Water District Accounting Manual September 30, 2021

The notes which follow are not necessarily required for fair presentation of the audited basic financial statements of the District which are contained in the preceding section of this report. They are presented in conformity with requirements of the Texas Commission on Environmental Quality to assure disclosure of specifically required facts.

(A) Creation of District

See Note 1 to basic financial statements.

(B) Contingent Liabilities

See Note 12 to basic financial statements.

(C) Pension Coverage

Not applicable.

(D) Pledge of Revenues

See Note 8 to basic financial statements.

(E) Compliance with Debt Service Requirements

The provisions of the bond resolutions as summarized in Note 8 to basic financial statements relating to debt service requirements have been met.

(F) Redemption of Bonds

See Note 8 to basic financial statements.

Northeast Travis County Utility District

TSI-1 Schedule of Services and Rates

September 30, 2021

1. Services Provided by the District during the Fiscal Year:

<input type="checkbox"/> Retail Water	<input type="checkbox"/> Wholesale Water	<input checked="" type="checkbox"/> Drainage
<input type="checkbox"/> Retail Wastewater	<input type="checkbox"/> Wholesale Wastewater	<input type="checkbox"/> Irrigation
<input type="checkbox"/> Parks/Recreation	<input type="checkbox"/> Fire Protection	<input type="checkbox"/> Security
<input type="checkbox"/> Solid Waste/Garbage	<input type="checkbox"/> Flood Control	<input type="checkbox"/> Roads
<input type="checkbox"/> Participates in joint venture, regional system and/or wastewater service (other than emergency interconnect)		
<input checked="" type="checkbox"/> Other (specify): <u>Construction of water and wastewater facilities to be owned, operated and maintained by the City of Pflugerville.</u>		

2. Retail Service Providers

a. Retail Rates Based on 5/8" Meter (or equivalent):

	Minimum Charge	Minimum Usage	Flat Rate Y/N	Rate per 1000 Gallons Over Minimum	Usage Levels
Water:	(1)				
Wastewater:	(1)				
Surcharge:	\$ -	-	-	\$ -	

District employs winter averaging for wastewater usage? Yes ☐ No ☐

Total charges per 10,000 gallons usage: Water _____ Wastewater _____

b. Water and Wastewater Retail Connections:

Meter Size	Total Connections ⁽¹⁾	Active Connections ⁽¹⁾	ESFC Factor ⁽¹⁾	Active ESFC's
Unmetered	0.0	0.0	1.0	0.0
< 3/4"	0.0	0.0	1.0	0.0
1"	0.0	0.0	2.5	0.0
1 1/2"	0.0	0.0	5.0	0.0
2"	0.0	0.0	8.0	0.0
3"	0.0	0.0	15.0	0.0
4"	0.0	0.0	25.0	0.0
6"	0.0	0.0	50.0	0.0
8"	0.0	0.0	80.0	0.0
10"	0.0	0.0	115.0	0.0
Total Water	0.0	0.0		0.0
Total Wastewater	0.0	0.0	1.0	0.0

⁽¹⁾ The District is serviced by the City of Pflugerville (the "City"). As a result, service rates are set by the City, not by the District.

Northeast Travis County Utility District

TSI-1 Schedule of Services and Rates (continued) September 30, 2021

3. Total Water Consumption during the Fiscal Year (rounded to the nearest thousand):

Gallons pumped into system: _____⁽¹⁾

Gallons billed to customers: _____⁽¹⁾

Water Accountability Ratio

(Gallons billed / Gallons Pumped)

(1)

4. Standby Fees (authorized only under TWC Section 49.231):

Does the District assess standby fees? Yes ☐ No ☒

If yes, Date of the most recent Commission Order: _____

Does the District have Operation and Maintenance standby fees? Yes ☐ No ☒

If yes, Date of the most recent Commission Order: _____

5. Location of District

County(ies) in which district is located: _____ Travis County

Is the District located entirely within one county? Yes ☒ No ☐

Is the District located within a city? Entirely ☐ Partly ☒ Not at all ☐

City(ies) in which district is located: _____ Pflugerville

Is the District located within a city's extra territorial jurisdiction (ETJ)?

Entirely ☐ Partly ☒ Not at all ☐

ETJ's in which district is located: _____ Pflugerville

Are Board members appointed by an office outside the district?

Yes ☐ No ☒

If Yes, by whom? _____

⁽¹⁾ The District is serviced by the City of Pflugerville.

Northeast Travis County Utility District

TSI-2 Schedule of General Fund Expenditures September 30, 2021

Personnel expenditures (including benefits)	\$ -
Professional fees:	
Auditing	17,500
Legal	34,333
Engineering	12,324
Financial advisor	-
Purchased services for resale:	
Bulk water and wastewater purchases	-
Contracted services:	
Bookkeeping	15,130
General manager	-
Appraisal district	1,230
Tax collector	324
Other contracted services	-
Utilities	39,243
Repairs and maintenance	87,293
Administrative expenditures:	
Directors' fees	4,036
Office supplies	-
Insurance	2,177
Other administrative expenditures	5,191
Capital outlay:	
Capitalized assets	-
Expenditures not capitalized	-
Tap connection expenditures	-
Solid waste disposal	-
Fire fighting	-
Parks and recreation	-
Other expenditures	3,200
Total expenditures	<u>\$ 221,981</u>

Number of persons employed by the District:

☐ Full-Time

☒ Part-Time

Northeast Travis County Utility District

TSI-3 Schedule of Temporary Investments September 30, 2021

Funds	Identification or Certificate Number	Interest Rate	Maturity Date	Balance at September 30, 2021	Accrued Interest Receivable at September 30, 2021
General Fund -					
Investment in TexPool	7923200002	Variable	N/A	\$ 160,708	\$ -
Total General Fund				160,708	-
Debt Service Fund -					
Investment in TexPool	7923200001	Variable	N/A	476,974	-
Total Debt Service Fund				476,974	-
Total - all funds				\$ 637,682	\$ -

Northeast Travis County Utility District

TSI-4 Analysis of Taxes Levied and Receivable September 30, 2021

				Maintenance Taxes	Debt Service Taxes
Taxes receivable, beginning of year				\$ 3,011	\$ 12,809
2020 Original tax levy				241,054	1,626,263
Adjustments				(892)	(6,021)
Total to be accounted for				243,173	1,633,051
Tax collections:					
Current year				241,978	1,615,257
Prior years				554	13,736
Total collections				242,532	1,628,993
Taxes receivable, end of year				<u>\$ 641</u>	<u>\$ 4,058</u>
Taxes receivable, by years					
2019				\$ 224	\$ 1,246
2020				417	2,812
Taxes receivable, end of year				<u>\$ 641</u>	<u>\$ 4,058</u>
Property valuations:	2020	2019	2018	2017	2016
Land and improvements	<u>\$ 336,967,441</u>	<u>\$ 326,630,781</u>	<u>\$ 303,339,293</u>	<u>\$ 284,270,384</u>	<u>\$ 259,638,238</u>
Total property valuations	<u>\$ 336,967,441</u>	<u>\$ 326,630,781</u>	<u>\$ 303,339,293</u>	<u>\$ 284,270,384</u>	<u>\$ 259,638,238</u>
Tax rates per \$100 valuation:					
Debt service tax rates	\$ 0.4790	\$ 0.4900	\$ 0.5065	\$ 0.4890	\$ 0.5690
Maintenance tax rates	0.0710	0.0880	0.0935	0.1910	0.2110
Total tax rates per \$100 valuation:	<u>\$ 0.5500</u>	<u>\$ 0.5780</u>	<u>\$ 0.6000</u>	<u>\$ 0.6800</u>	<u>\$ 0.7800</u>
Original tax levy	<u>\$ 1,867,317</u>	<u>\$ 1,905,997</u>	<u>\$ 1,820,595</u>	<u>\$ 1,934,658</u>	<u>\$ 2,026,053</u>
Percent of taxes collected to taxes levied **	<u>99.8%</u>	<u>99.9%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Maximum tax rate approved by voters:	<u>\$ 1.00</u>	on 11/5/2002			

**Calculated as taxes collected in current and previous years divided by tax levy.

Northeast Travis County Utility District

TSI-5 Long-Term Debt Service Requirements - By Years September 30, 2021

Fiscal Year Ending	Unlimited Tax Bonds Series 2014			Unlimited Tax Refunding Bonds Series 2016			Unlimited Tax Bonds Series 2017		
	Principal Due 9/01	Interest Due 3/01, 9/01	Total	Principal Due 9/01	Interest Due 3/01, 9/01	Total	Principal Due 9/01	Interest Due 3/01, 9/01	Total
2022	\$ 5,000	328	5,328	505,000	219,550	724,550	5,000	141,419	146,419
2023	5,000	168	5,168	500,000	209,450	709,450	5,000	141,219	146,219
2024	-	-	-	535,000	194,450	729,450	5,000	141,019	146,019
2025	-	-	-	535,000	178,400	713,400	5,000	140,819	145,819
2026	-	-	-	560,000	157,000	717,000	5,000	140,681	145,681
2027	-	-	-	580,000	134,600	714,600	5,000	140,544	145,544
2028	-	-	-	635,000	111,400	746,400	5,000	140,406	145,406
2029	-	-	-	645,000	86,000	731,000	5,000	140,269	145,269
2030	-	-	-	680,000	60,200	740,200	5,000	140,056	145,056
2031	-	-	-	380,000	33,000	413,000	325,000	139,844	464,844
2032	-	-	-	95,000	17,800	112,800	150,000	126,031	276,031
2033	-	-	-	95,000	14,000	109,000	425,000	119,656	544,656
2034	-	-	-	115,000	10,200	125,200	375,000	106,906	481,906
2035	-	-	-	140,000	5,600	145,600	300,000	95,656	395,656
2036	-	-	-	-	-	-	125,000	86,281	211,281
2037	-	-	-	-	-	-	100,000	82,219	182,219
2038	-	-	-	-	-	-	525,000	78,969	603,969
2039	-	-	-	-	-	-	725,000	61,250	786,250
2040	-	-	-	-	-	-	1,025,000	35,875	1,060,875
	<u>\$ 10,000</u>	<u>496</u>	<u>10,496</u>	<u>6,000,000</u>	<u>1,431,650</u>	<u>7,431,650</u>	<u>4,120,000</u>	<u>2,199,119</u>	<u>6,319,119</u>

(continued)

Northeast Travis County Utility District

TSI-5 Long-Term Debt Service Requirements - By Years (continued) September 30, 2021

Fiscal Year Ending	Unlimited Tax Refunding Bonds Series 2019			Unlimited Tax Refunding Bonds Series 2020			Annual Requirements for All Series		
	Principal Due 9/01	Interest Due 3/01, 9/01	Total	Principal Due 9/01	Interest Due 3/01, 9/01	Total	Principal Due 9/01	Interest Due 3/01, 9/01	Total
2022	\$ 20,000	204,150	224,150	430,000	41,000	471,000	965,000	606,447	1,571,447
2023	155,000	523,550	678,550	10,000	23,800	33,800	675,000	898,187	1,573,187
2024	125,000	548,550	673,550	10,000	23,400	33,400	675,000	907,419	1,582,419
2025	485,000	203,550	688,550	10,000	23,000	33,000	1,035,000	545,769	1,580,769
2026	490,000	189,000	679,000	10,000	22,600	32,600	1,065,000	509,281	1,574,281
2027	510,000	174,300	684,300	10,000	22,200	32,200	1,105,000	471,644	1,576,644
2028	520,000	159,000	679,000	10,000	21,800	31,800	1,170,000	432,606	1,602,606
2029	555,000	143,400	698,400	10,000	21,600	31,600	1,215,000	391,269	1,606,269
2030	550,000	126,750	676,750	10,000	21,400	31,400	1,245,000	348,406	1,593,406
2031	585,000	110,250	695,250	10,000	21,200	31,200	1,300,000	304,294	1,604,294
2032	585,000	92,700	677,700	10,000	21,000	31,000	840,000	257,531	1,097,531
2033	300,000	75,150	375,150	10,000	20,800	30,800	830,000	229,606	1,059,606
2034	335,000	66,150	401,150	10,000	20,600	30,600	835,000	203,856	1,038,856
2035	435,000	56,100	491,100	15,000	20,400	35,400	890,000	177,756	1,067,756
2036	580,000	43,050	623,050	240,000	20,100	260,100	945,000	149,431	1,094,431
2037	640,000	25,650	665,650	250,000	15,300	265,300	990,000	123,169	1,113,169
2038	215,000	6,450	221,450	255,000	10,300	265,300	995,000	95,719	1,090,719
2039	-	-	-	260,000	5,200	265,200	985,000	66,450	1,051,450
2040	-	-	-	-	-	-	1,025,000	35,875	1,060,875
	<u>\$ 7,085,000</u>	<u>2,747,750</u>	<u>9,832,750</u>	<u>1,570,000</u>	<u>375,700</u>	<u>1,945,700</u>	<u>18,785,000</u>	<u>6,754,715</u>	<u>25,539,715</u>

Northeast Travis County Utility District

TSI-6 Analysis of Changes in Long-Term Bonded Debt September 30, 2021

	Bond Issue									
	Series 2012	Series 2012A	Series 2012B	Series 2014	Series 2014A	Series 2016	Series 2017	Series 2019	Series 2020	Total
Interest rate	3.00%	3.625%-3.750%	3.00%	3.00% - 3.35%	3.75%-5.75%	1.17%-4.0%	3.0%-4.25%	3.00%	2.0%-4.0%	
Date interest payable	3/1,9/1	3/1,9/1	3/1,9/1	3/1,9/1	3/1,9/1	3/1,9/1	3/1,9/1	3/1,9/1	3/1,9/1	
Maturity date	9/1/2022	9/1/2021	9/1/2022	9/1/2023	9/1/2039	9/1/2035	9/1/2040	9/1/2038	9/1/2039	
Bonds outstanding at beginning of current fiscal year	\$ 90,000	\$ 5,000	\$ 745,000	\$ 15,000	\$ 1,070,000	\$ 6,475,000	\$ 4,125,000	\$ 7,100,000	\$ -	\$ 19,625,000
Bonds sold during the current fiscal year	-	-	-	-	-	-	-	-	1,905,000	1,905,000
Retirements during the current fiscal year:										
Principal	-	(5,000)	-	(5,000)	-	(475,000)	(5,000)	(15,000)	(335,000)	(840,000)
Refunded	(90,000)	-	(745,000)	-	(1,070,000)	-	-	-	-	(1,905,000)
Bonds outstanding at end of current fiscal year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ 6,000,000</u>	<u>\$ 4,120,000</u>	<u>\$ 7,085,000</u>	<u>\$ 1,570,000</u>	<u>\$ 18,785,000</u>
Interest paid during the current fiscal year	<u>\$ -</u>	<u>\$ 188</u>	<u>\$ -</u>	<u>\$ 478</u>	<u>\$ -</u>	<u>\$ 229,050</u>	<u>\$ 141,631</u>	<u>\$ 204,600</u>	<u>\$ 139,394</u>	<u>\$ 715,341</u>
Paying agent's name & address:	BOKF, N.A.	BOKF, N.A.	BOKF, N.A.	BOKF, N.A.	BOKF, N.A.	BOKF, N.A.	BOKF, N.A.	BOKF, N.A.	BOKF, N.A.	
	Austin, TX	Austin, TX	Austin, TX	Austin, TX	Austin, TX	Austin, TX	Austin, TX	Austin, TX	Austin, TX	
Bond authority:	Tax Bonds*	Other Bonds	Refunding Bonds							
Amount authorized by voters	\$ 50,000,000	\$ -	\$ -							
Amount issued	27,615,000	-	31,745,000	(1)						
Remaining to be issued	<u>\$ 22,385,000</u>	<u>\$ -</u>	<u>\$ -</u>							

* Includes all bonds secured with tax revenues. Bonds in this category may also be secured with other revenues in combination with taxes.

Debt service fund cash and temporary investments balances as of September 30, 2021: \$ 588,966

Average annual debt service payment (principal & interest) for the remaining term of all debt: \$ 1,344,196

(1) Voter approval of refunding bonds is not required pursuant to Texas Water Code, Sec. 49.106.

Northeast Travis County Utility District

TSI-7 Comparative Schedule of Revenues and Expenditures - General Fund and Debt Service Fund Five Years Ended September 30, 2021

	Amounts					Percent of Total Fund Revenues				
	2021	2020	2019	2018	2017	2021	2020	2019	2018	2017
General Fund										
Revenues:										
Property taxes, including penalties	\$ 245,758	\$ 293,224	\$ 286,350	\$ 545,126	\$ 550,554	99.4%	98.7%	97.4%	99.2%	99.7%
Interest	1,471	3,838	7,743	4,415	1,394	0.6%	1.3%	2.6%	0.8%	0.3%
Total revenues	247,229	297,062	294,093	549,541	551,948	100.0%	100.0%	100.0%	100.0%	100.0%
Expenditures:										
Utilities	39,243	39,137	38,828	42,598	32,913	15.9%	13.2%	13.2%	7.8%	6.0%
Legal fees	34,333	26,854	10,459	22,685	17,920	13.9%	9.0%	3.6%	4.1%	3.2%
Engineering fees	12,324	12,689	10,790	9,356	11,973	5.0%	4.3%	3.7%	1.7%	2.2%
Audit fees	17,500	17,500	17,000	17,000	16,500	7.1%	5.9%	5.8%	3.1%	3.0%
Bookkeeping	15,130	15,030	18,151	20,733	15,086	6.1%	5.1%	6.2%	3.8%	2.7%
Repairs and maintenance	87,293	19,915	7,761	12,481	11,982	35.3%	6.7%	2.6%	2.3%	2.2%
Director fees, including payroll taxes	4,036	4,683	3,469	5,329	4,376	1.6%	1.6%	1.2%	1.0%	0.8%
Insurance	2,177	2,629	1,307	2,412	2,256	0.9%	0.9%	0.4%	0.4%	0.4%
Tax appraisal/collection	1,554	1,320	1,593	3,101	3,143	0.6%	0.4%	0.5%	0.6%	0.6%
Other	8,391	8,114	7,464	5,125	7,314	3.4%	2.7%	2.5%	0.9%	1.3%
Capital outlay	-	-	-	-	941,696	-	-	-	-	170.6%
Total expenditures	221,981	147,871	116,822	140,820	1,065,159	89.8%	49.8%	39.7%	25.7%	193.0%
Excess (deficit) of revenues over (under) expenditures	\$ 25,248	\$ 149,191	\$ 177,271	\$ 408,721	\$ (513,211)	10.2%	50.2%	60.3%	74.3%	-93.0%
Debt Service Fund										
Revenues and other financing sources:										
Property taxes, including penalties	\$ 1,631,908	\$ 1,617,140	\$ 1,533,019	\$ 1,393,080	\$ 1,482,633	44.5%	99.7%	16.1%	89.9%	14.7%
Interest	690	4,808	12,407	8,399	3,925	-	0.3%	0.1%	0.5%	-
Bond proceeds, net of discount	-	-	-	148,267	-	-	-	-	9.6%	-
Refunding bond proceeds, including premium	2,036,328	-	7,977,586	-	8,619,828	55.5%	-	83.8%	-	85.3%
Total revenues and other financing sources	3,668,926	1,621,948	9,523,012	1,549,746	10,106,386	100.0%	100.0%	100.0%	100.0%	100.0%
Expenditures and other financing uses:										
Principal	840,000	920,000	855,000	525,000	565,000	22.9%	56.7%	9.0%	33.9%	5.6%
Interest	715,341	663,763	747,710	1,041,006	876,050	19.5%	40.9%	7.9%	67.2%	8.7%
Other	13,420	7,806	10,903	10,540	13,714	0.4%	0.5%	0.1%	0.7%	0.1%
Bond issuance costs	109,188	-	287,804	-	295,937	3.0%	-	3.0%	-	2.9%
Payment to refunded bond escrow agent	1,921,706	-	7,684,711	-	8,320,819	52.3%	-	80.7%	-	82.3%
Total expenditures and other financing uses	3,599,655	1,591,569	9,586,128	1,576,546	10,071,520	98.1%	98.1%	100.7%	101.8%	99.6%
Excess (deficit) of revenues and other financing sources over (under) expenditures and other financing uses	\$ 69,271	\$ 30,379	\$ (63,116)	\$ (26,800)	\$ 34,866	1.9%	1.9%	-0.7%	-1.8%	0.4%
Total active retail water connections	- (1)	- (1)	- (1)	- (1)	- (1)					
Total active retail wastewater connections	- (1)	- (1)	- (1)	- (1)	- (1)					

(1) District is serviced by the City of Pflugerville.

Northeast Travis County Utility District

TSI-8 Board Members, Key Personnel and Consultants September 30, 2021

Complete District Mailing Address:	102 N. Railroad Ave Pflugerville, TX 78660
District Business Telephone Number:	(512) 797-6649
Submission Date of the most recent District Registration Form TWC Sections 36.054 & 49.054):	May 5, 2020
Limits on Fees of Office that a Director may receive during a fiscal year: (Set by Board Resolution TWC Section 49.060)	\$7,200

Name and Address:	Term of Office (Elected or Appointed) or Date Hired	Fees of Office Paid *	Expense Reimbursements	Title at Year End
<u>Board Members:</u>				
John Wilder	Elected 05/2018 - 05/2022	\$ 600	\$ -	President
K.C. Willis	Elected 05/2018 - 05/2022	\$ 1,050	\$ -	Vice-President
Rhiannan Oxos	Elected 05/2020 - 05/2024	\$ 750	\$ -	Secretary
James Driscoll	Elected 05/2018 - 05/2022	\$ 750	\$ -	Treasurer
Hunter Fendley	Elected 05/2020 - 05/2024	\$ 600	\$ -	Director
<u>Consultants:</u>				
Jones - Heroy & Associates, Inc.	2011	\$ 13,872	\$ -	Bond Engineer
Ronald J. Freeman	2016	\$ 34,714	\$ -	Attorney
Maxwell Locke & Ritter LLP	2011	\$ 17,500	\$ -	Auditor
Montoya & Monzingo, LLP	2004	\$ 16,040	\$ -	Bookkeeper
Travis Central Appraisal District	2003	\$ 9,529	\$ -	Appraisal District
Public Finance Group	2014	\$ 33,396	\$ -	Financial Advisor

* *Fees of Office* are the amounts actually paid to a director during the District's fiscal year.

Other Supplemental Information

Northeast Travis County Utility District

OSI-1 Schedule of Principal Taxpayers September 30, 2021

Taxpayer	Type of Property	Tax Roll Year		
		2021	2020	2019
Oncor Electric Delivery Co LLC	Real Land & Improvements	\$ 1,669,772	\$ -	\$ -
Ruano Melissa Christina	Real Land & Improvements	602,521	504,367	504,367
AMH 2014-1 Borrower LLC	Real Land & Improvements	564,800	493,500	500,034
Yadav S.S.	Real Land & Improvements	535,747	450,542	450,542
Janovec JJ & J	Real Land & Improvements	524,000	458,800	463,536
Myers, T.E.	Real Land & Improvements	522,482	442,268	442,268
Singh Vikramjit	Real Land & Improvements	517,015	435,224	-
Agrawal R & P	Real Land & Improvements	516,745	437,431	437,431
Patschke R & J	Real Land & Improvements	513,894	435,450	-
Martin, P & C	Real Land & Improvements	454,906	-	-
Alvarado, A	Real Land & Improvements	-	398,284	-
Williams, J.W.	Real Land & Improvements	-	398,174	-
RSI Communities Texas LLC	Real Land & Improvements	-	-	721,501
Project Royal LP	Real Land & Improvements	-	-	649,153
HPA Texas Sub 2016-2 LLC	Real Land & Improvements	-	-	513,100
Buffington Texas Classic Homes, L.L.C.	Real Land & Improvements	-	-	499,814
Total		<u>\$ 6,421,882</u>	<u>\$ 4,454,040</u>	<u>\$ 5,181,746</u>
Percent of Assessed Valuation		<u>1.6%</u>	<u>1.3%</u>	<u>2.0%</u>

Northeast Travis County Utility District

OSI-2 Schedule of Assessed Value by Classification September 30, 2021

Type of Property	Tax Roll Year					
	2021		2020		2019	
	Amount	%	Amount	%	Amount	%
Single Family	\$ 387,990,702	99.1%	\$ 348,578,652	99.5%	\$ 333,059,162	98.0%
Vacant Lot	27,005	0.0%	27,005	0.0%	27,635	0.0%
Acreage (Non-Ag)	211,548	0.1%	207,659	0.1%	207,659	0.1%
Telephone Company	-	0.0%	63,783	0.0%	75,291	0.0%
Commercial Personal Property	225,042	0.1%	286,552	0.1%	258,120	0.1%
Residential Inventory	-	0.0%	304,629	0.1%	5,522,311	1.6%
Electric Company	1,669,772	0.4%	-	0.0%	-	0.0%
Exempt Property	1,111,141	0.3%	878,272	0.2%	877,817	0.2%
Total	<u>\$ 391,235,210</u>	<u>100%</u>	<u>\$ 350,346,552</u>	<u>100%</u>	<u>\$ 340,027,995</u>	<u>100%</u>