

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17**

**TRAVIS COUNTY, TEXAS**

**ANNUAL FINANCIAL REPORT**

**SEPTEMBER 30, 2015**



**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17**

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# ANNUAL FILING AFFIDAVIT

STATE OF TEXAS

COUNTY OF TRAVIS

I, Chris Swedlund \_\_\_\_\_ of the  
(Name of Duly Authorized District Representative)

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17**  
(Name of District)

hereby swear, or affirm, that the District above has reviewed and approved at a meeting of the District's Board of Directors on the **18th day of February, 2016**, its annual audit report for the fiscal year ended **September 30, 2015** and that copies of the annual audit report have been filed in the District's office, located at:

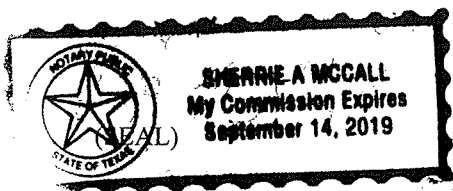
3812 Eck Lane  
Austin, Texas 78734  
(Address of District's Office)

This filing affidavit and the attached copy of the audit report will be submitted to the Texas Commission on Environmental Quality to satisfy the annual filing requirements of Texas Water Code Section 49.194.

Date: April 21, 2016 By: Chris Swedlund  
(Signature of District Representative)

Chris Swedlund, Auditor  
(Typed Name and Title of District Representative)

Sworn to and subscribed to before me this 21<sup>st</sup> day of April, 2016.



Sherrie A. McCall  
(Signature of Notary)

Sherrie A. McCall  
(Printed Name of Notary)

My Commission Expires On: September 14, 2019.  
Notary Public in the State of Texas





# **McCALL GIBSON SWEDLUND BARFOOT PLLC**

*Certified Public Accountants*

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Suite 235  
Houston, Texas 77065-5610  
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## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Travis County Water Control  
and Improvement District No. 17  
Travis County, Texas

We have audited the accompanying financial statements of the governmental activities and each major fund of Travis County Water Control and Improvement District No. 17 (the "District"), as of and for the year ended September 30, 2015, 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.

### **Auditor's 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 District'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.



Board of Directors  
Travis County Water Control  
and Improvement District No. 17

**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, 2015, and the respective changes in financial position 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 Management's Discussion and Analysis and the Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund 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 supplementary information required by the Texas Commission on Environmental Quality as published in the *Water District Financial Management Guide* is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information 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. The supplementary information, excluding that portion marked "Unaudited" on which we express no opinion or provide any assurance, 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole.

McCall Gibson Swedlund Barfoot PLLC  
Certified Public Accountants  
Houston, Texas

February 18, 2016



**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

Management's discussion and analysis of Travis County Water Control and Improvement District No. 17's (the "District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2015.

**USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The basic financial statements include: (1) combined fund financial statements and government-wide financial statements and (2) notes to the financial statements. The combined fund financial statements and government-wide financial statements combine both: (1) the Statement of Net Position and Governmental Funds Balance Sheet and (2) the Statement of Activities and Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances. This report also includes other supplementary information in addition to the basic financial statements.

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

The District's annual report includes two financial statements combining the government-wide financial statements and the fund financial statements. The government-wide portion of these statements provides both long-term and short-term information about the District's overall status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The first of the government-wide statements is the Statement of Net Position. The Statement of Net Position is the District-wide statement of its financial position presenting information that includes all of the District's assets, liabilities and deferred inflows and outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District as a whole is improving or deteriorating. Evaluation of the overall health of the District would extend to other non-financial factors.

The government-wide portion of the Statement of Activities reports how the District's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid.

**FUND FINANCIAL STATEMENTS**

The combined statements also include fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District has three governmental fund types. The General Fund accounts for resources not accounted for in another fund, customer service revenues, operating costs and general expenditures. The Debt Service Fund accounts for ad valorem taxes and financial resources restricted, committed or assigned for servicing bond debt and the cost of assessing and collecting taxes. The Capital Projects Fund accounts for financial resources restricted, committed or assigned for acquisition or construction of facilities and related costs.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

**FUND FINANCIAL STATEMENTS** (Continued)

Governmental funds are reported in each of the financial statements. The focus in the fund statements provides a distinctive view of the District's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of the District and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. The adjustments columns, the Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position and the Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in the Fund Balances to the Statement of Activities explain the differences between the two presentations and assist in understanding the differences between these two perspectives.

**NOTES TO THE FINANCIAL STATEMENTS**

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements.

**OTHER INFORMATION**

In addition to the financial statements and accompanying notes, this report also presents certain required supplementary information ("RSI"). The budgetary comparison schedule is included as RSI for the General Fund.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of the District's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities by \$124,866,343 as of September 30, 2015.

A portion of the District's net position reflects its net investment in capital assets (e.g. water, wastewater and drainage facilities, as well as land, buildings, furniture, fixtures and equipment, less any debt used to acquire those assets that is still outstanding). The District uses these assets to provide water and wastewater services.

The following is a comparative analysis of government-wide changes in net position:

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)**

|   | Summary of Changes in the Statement of Net Position |                |                                  |
|---|---|----------------|----------------------------------|
|   | 2015  | 2014           | Change<br>Positive<br>(Negative) |
| Current and Other Assets                            | \$ 57,548,833                                       | \$ 71,168,074  | \$ (13,619,241)                  |
| Capital Assets (Net of Accumulated<br>Depreciation) | 219,930,293   | 202,718,828    | 17,211,465                       |
| Total Assets  | \$ 277,479,126                                      | \$ 273,886,902 | \$ 3,592,224                     |
| Deferred Outflows of Resources                      | \$ 753,008  | \$ 277,047     | \$ 475,961                       |
| Long -Term Liabilities                              | \$ 139,588,004                                      | \$ 138,513,776 | \$ (1,074,228)                   |
| Other Liabilities                                   | 13,777,787  | 14,250,056     | 472,269                          |
| Total Liabilities                                   | \$ 153,365,791                                      | \$ 152,763,832 | \$ (601,959)                     |
| Net Position:                                       |   |                |                                  |
| Net Investment in Capital Assets                    | \$ 89,156,777                                       | \$ 90,117,076  | \$ (960,299)                     |
| Restricted  | 14,530,360  | 13,738,653     | 791,707                          |
| Unrestricted  | 21,179,206  | 17,544,388     | 3,634,818                        |
| Total Net Position                                  | \$ 124,866,343                                      | \$ 121,400,117 | \$ 3,466,226                     |

The following table provides a summary of the District's operations for the years ended September 30, 2015, and September 30, 2014. The District's net position increased by \$3,466,226.

|                                 | Summary of Changes in the Statement of Activities |                |                                  |
|---------------------------------|---|----------------|----------------------------------|
|                                 | 2015  | 2014           | Change<br>Positive<br>(Negative) |
| Revenues:                       |   |                |                                  |
| Property Taxes                  | \$ 12,097,391                                     | \$ 11,365,680  | \$ 731,711                       |
| Charges for Services            | 15,653,099  | 26,053,787     | (10,400,688)                     |
| Developer Contributions         | 779,281   | 449,924        | 329,357                          |
| Other Revenues                  | 441,781   | 416,283        | 25,498                           |
| Total Revenues                  | \$ 28,971,552                                     | \$ 38,285,674  | \$ (9,314,122)                   |
| Expenses for Services           | 25,505,326  | 24,035,877     | (1,469,449)                      |
| Change in Net Position          | \$ 3,466,226                                      | \$ 14,249,797  | \$ (10,783,571)                  |
| Net Position, Beginning of Year | 121,400,117                                       | 107,150,320    | 14,249,797                       |
| Net Position, End of Year       | \$ 124,866,343                                    | \$ 121,400,117 | \$ 3,466,226                     |

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

**FINANCIAL ANALYSIS OF THE DISTRICT'S GOVERNMENTAL FUNDS**

The District's combined fund balances as of September 30, 2015, were \$52,256,977, a decrease of \$12,485,507 from the prior year.

The General Fund fund balance increased by \$3,630,378, primarily due to service and property tax revenues exceeding operating expenditures.

The Debt Service Fund fund balance increased by \$232,374, primarily due to the structure of the District's outstanding debt service requirements and the sale of Series 2015 Refunding bonds.

The Capital Projects Fund fund balance decreased by \$16,348,259, primarily due to the use of bond proceeds received in prior years on planned capital projects.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The Board of Directors did not amend the budget during the current fiscal year. Actual revenues were \$335,543 more than budgeted revenues. Actual expenditures were \$76,397 more than budgeted expenditures.

**CAPITAL ASSETS**

Capital assets as of September 30, 2015, total \$219,930,293 (net of accumulated depreciation). These capital assets include land, buildings and equipment as well as the water, wastewater and drainage systems.

| Capital Assets At Year-End, Net of Accumulated Depreciation |                |                |                                  |
|---|----------------|----------------|----------------------------------|
|   | 2015           | 2014           | Change<br>Positive<br>(Negative) |
| Capital Assets Not Being Depreciated:                       |                |                |                                  |
| Land and Land Improvements                                  | \$ 2,559,764   | \$ 2,549,764   | \$ 10,000                        |
| Construction in Progress                                    | 29,338,513     | 16,850,672     | 12,487,841                       |
| Capital Assets, Net of Accumulated Depreciation:            |                |                |                                  |
| Infrastructure  | 186,428,847    | 181,650,985    | 4,777,862                        |
| Buildings   | 813,497        | 898,686        | (85,189)                         |
| Furniture, Fixtures and Equipment                           | 789,672        | 768,721        | 20,951                           |
| Total Net Capital Assets                                    | \$ 219,930,293 | \$ 202,718,828 | \$ 17,211,465                    |



**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

**LONG-TERM DEBT ACTIVITY**

At year-end, the District had total bond debt payable of \$140,608,816. The changes in the debt position of the District during the fiscal year ended September 30, 2015, are summarized as follows:

|   |                              |
|---|------------------------------|
| Bond Debt Payable, October 1, 2014          | \$ 139,898,393               |
| Add: Bond Sale - SRDA Series 2015 Refunding | 12,919,989                   |
| Add: Bond Sale - SRDA Series 2015           | 2,230,000                    |
| Add: Bond Sale - SHDA Series 2015           | 4,450,000                    |
| Less: Bonds Refunded                        | 12,920,000                   |
| Less: Bond Principal Paid                   | <u>5,969,566</u>             |
| Bond Debt Payable, September 30, 2015       | <u><u>\$ 140,608,816</u></u> |

The District’s Series 2005, Series 2007, Series 2010 and Series 2012 Bonds carry an underlying rating of “AA-”. All of the District’s outstanding Steiner Ranch defined area bonds carry an underlying rating of “A” and Flintrock Ranch defined area bonds carry an underlying rating of “A”. All of Steiner Ranch defined area bonds, except for the Series 2006 bonds, carry an insured rating of “AA” by virtue of bond insurance issued by either Assured Guaranty Municipal Corp. or Build America Mutual. The Flintrock Ranch defined area Series 2009 bonds carry an insured rating of “AA” by virtue of bond insurance issued by Assured Guaranty Municipal Corp. In addition, the Flintrock Ranch defined area Series 2013 bonds carry an insured rating of “AA” by virtue of bond insurance issued by Build America Mutual. The Serene Hills defined area bonds are not rated. The ratings above are based on rating at September 30, 2015.

**CONTACTING THE DISTRICT’S MANAGEMENT**

This financial report is designed to provide a general overview of the District’s finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Travis County Water Control and Improvement District No. 17, 3812 Eck Lane, Austin, Texas 78734.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
STATEMENT OF NET POSITION AND  
GOVERNMENTAL FUNDS BALANCE SHEET  
SEPTEMBER 30, 2015**

|  | General Fund         | Debt<br>Service Fund |
|--|----------------------|----------------------|
| <b>ASSETS</b>  |                      |                      |
| Cash   | \$ 853,352           | \$ 35,446            |
| Investments  | 23,153,488           | 15,655,951           |
| Receivables:   |                      |                      |
| Property Taxes   | 71,635               | 60,688               |
| Service Accounts (Net of Allowance for<br>Uncollectible Accounts of \$-0-) | 2,322,932            |                      |
| Other  |                      |                      |
| Inventory  | 5,000                |                      |
| Due from Other Funds   | 73,648               | 314,191              |
| Prepaid Costs  | 102,192              |                      |
| Land   |                      |                      |
| Construction in Progress   |                      |                      |
| Capital Assets (Net of Accumulated<br>Depreciation)                        |                      |                      |
| <b>TOTAL ASSETS</b>  | <b>\$ 26,582,247</b> | <b>\$ 16,066,276</b> |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                                      |                      |                      |
| Deferred Charges on Refunding Bonds  | \$ -0-               | \$ -0-               |
| <b>TOTAL ASSETS AND DEFERRED OUTFLOWS<br/>OF RESOURCES</b>                 | <b>\$ 26,582,247</b> | <b>\$ 16,066,276</b> |

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

| <u>Capital<br/>Projects Fund</u> | <u>Total</u>         | <u>Adjustments</u>    | <u>Statement of<br/>Net Position</u> |
|----------------------------------|----------------------|-----------------------|--------------------------------------|
| \$ 243,717                       | \$ 1,132,515         | \$                    | \$ 1,132,515                         |
| 14,607,501                       | 53,416,940           |                       | 53,416,940                           |
|                                  | 132,323              |                       | 132,323                              |
|                                  | 2,322,932            |                       | 2,322,932                            |
| 121,066                          | 121,066              |                       | 121,066                              |
|                                  | 5,000                |                       | 5,000                                |
| 2,255,157                        | 2,642,996            | (2,642,996)           |                                      |
|                                  | 102,192              | 315,865               | 418,057                              |
|                                  |                      | 2,559,764             | 2,559,764                            |
|                                  |                      | 29,338,513            | 29,338,513                           |
|                                  |                      | <u>188,032,016</u>    | <u>188,032,016</u>                   |
| <u>\$ 17,227,441</u>             | <u>\$ 59,875,964</u> | <u>\$ 217,603,162</u> | <u>\$ 277,479,126</u>                |
| <u>\$ -0-</u>                    | <u>\$ -0-</u>        | <u>\$ 753,008</u>     | <u>\$ 753,008</u>                    |
| <u>\$ 17,227,441</u>             | <u>\$ 59,875,964</u> | <u>\$ 218,356,170</u> | <u>\$ 278,232,134</u>                |

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

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
STATEMENT OF NET POSITION AND  
GOVERNMENTAL FUNDS BALANCE SHEET  
SEPTEMBER 30, 2015**

|   | General Fund         | Debt<br>Service Fund |
|---|----------------------|----------------------|
| <b>LIABILITIES</b>  |                      |                      |
| Accounts Payable  | \$ 2,346,068         | \$                   |
| Accrued Interest Payable  |                      |                      |
| Due to Other Funds  | 2,569,348            | 73,648               |
| Security Deposits   | 803,490              |                      |
| Long-Term Liabilities:  |                      |                      |
| Due Within One Year   |                      |                      |
| Due After One Year  |                      |                      |
|   |                      |                      |
| <b>TOTAL LIABILITIES</b>  | <b>\$ 5,718,906</b>  | <b>\$ 73,648</b>     |
| <br><b>DEFERRED INFLOWS OF RESOURCES</b>                                      |                      |                      |
| Property Taxes  | \$ 71,635            | \$ 60,688            |
| <br><b>FUND BALANCES</b>  |                      |                      |
| Nonspendable:   |                      |                      |
| Prepaid Costs   | \$ 102,192           | \$                   |
| Restricted for Authorized Construction:                                       |                      |                      |
| Bond Proceeds   |                      |                      |
| Committed to Impact Fee Expenditures  |                      |                      |
| Restricted for Debt Service   |                      | 15,931,940           |
| Unassigned  | 20,689,514           |                      |
| <b>TOTAL FUND BALANCES</b>  | <b>\$ 20,791,706</b> | <b>\$ 15,931,940</b> |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS<br/>OF RESOURCES AND FUND BALANCES</b> | <b>\$ 26,582,247</b> | <b>\$ 16,066,276</b> |
| <br><b>NET POSITION</b>   |                      |                      |
| Net Investment in Capital Assets  |                      |                      |
| Restricted for Debt Service   |                      |                      |
| Unrestricted  |                      |                      |
| <b>TOTAL NET POSITION</b>   |                      |                      |

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

| Capital<br>Projects Fund | Total                | Adjustments            | Statement of<br>Net Position |
|--------------------------|----------------------|------------------------|------------------------------|
| \$ 1,694,110             | \$ 4,040,178         | \$                     | \$ 4,040,178                 |
|                          |                      | 2,215,276              | 2,215,276                    |
|                          | 2,642,996            | (2,642,996)            |                              |
|                          | 803,490              |                        | 803,490                      |
|                          |                      | 6,718,843              | 6,718,843                    |
|                          |                      | <u>139,588,004</u>     | <u>139,588,004</u>           |
| <u>\$ 1,694,110</u>      | <u>\$ 7,486,664</u>  | <u>\$ 145,879,127</u>  | <u>\$ 153,365,791</u>        |
| <u>\$ -0-</u>            | <u>\$ 132,323</u>    | <u>\$ (132,323)</u>    | <u>\$ -0-</u>                |
| \$                       | \$ 102,192           | \$ (102,192)           | \$                           |
| 7,428,113                | 7,428,113            | (7,428,113)            |                              |
| 8,105,218                | 8,105,218            | (8,105,218)            |                              |
|                          | 15,931,940           | (15,931,940)           |                              |
|                          | <u>20,689,514</u>    | <u>(20,689,514)</u>    |                              |
| <u>\$ 15,533,331</u>     | <u>\$ 52,256,977</u> | <u>\$ (52,256,977)</u> | <u>\$ - 0 -</u>              |
| <u>\$ 17,227,441</u>     | <u>\$ 59,875,964</u> |                        |                              |
|                          |                      | \$ 89,156,777          | \$ 89,156,777                |
|                          |                      | 14,530,360             | 14,530,360                   |
|                          |                      | <u>21,179,206</u>      | <u>21,179,206</u>            |
|                          |                      | <u>\$ 124,866,343</u>  | <u>\$ 124,866,343</u>        |

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

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2015**

Total Fund Balances - Governmental Funds \$ 52,256,977

Amounts reported for governmental activities in the Statement of Net Position are different because:

Prepaid bond insurance is amortized over the term of the refunding bonds. 315,865

Land, construction in progress and capital assets used in governmental activities are not current financial resources and, therefore, are not reported as assets in the governmental funds. 219,930,293

Deferred charges on refunding bonds are not an expenditure of the current period. 753,008

Deferred tax revenues for the 2014 and prior tax levies became part of recognized revenue in the governmental activities of the District. 132,323

Certain liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. These liabilities at year end consist of:

|                          |                      |                      |
|--------------------------|----------------------|----------------------|
| Accrued Interest Payable | \$ (2,215,276)       |                      |
| Due Within One Year      | (6,718,843)          |                      |
| Due After One Year       | <u>(139,588,004)</u> | <u>(148,522,123)</u> |

Total Net Position - Governmental Activities \$ 124,866,343

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

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**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS STATEMENT OF  
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

|   | <u>General Fund</u>  | <u>Debt<br/>Service Fund</u> |
|---|----------------------|------------------------------|
| <b>REVENUES</b>   |                      |                              |
| Property Taxes  | \$ 2,684,398         | \$ 9,424,869                 |
| Water and Wastewater Service  | 11,474,863           |                              |
| Trash and Recycling Service   | 338,652              |                              |
| Connection and Service Fees   | 200,148              |                              |
| Apache Shores Income  | 848,458              |                              |
| Penalty and Interest  | 252,105              | 27,005                       |
| Permit and Inspection Income  | 487,853              |                              |
| Impact Fees   |                      |                              |
| Investment Revenues   | 12,882               | 10,716                       |
| Other Income  | <u>159,852</u>       | <u>240,052</u>               |
| <b>TOTAL REVENUES</b>   | <u>\$ 16,459,211</u> | <u>\$ 9,702,642</u>          |
| <b>EXPENDITURES/EXPENSES</b>  |                      |                              |
| Service Operations:   |                      |                              |
| Salaries and Related Expenditures                                     | \$ 3,681,756         | \$                           |
| Professional Fees   | 615,743              |                              |
| Contracted Services   | 360,490              | 102,859                      |
| Purchased Water and Wastewater Services                               | 1,162,057            |                              |
| Utilities   | 1,711,688            |                              |
| Materials and Supplies  | 556,260              |                              |
| Repairs and Maintenance   | 1,553,918            |                              |
| Apache Shores   | 664,742              |                              |
| Depreciation  |                      |                              |
| Other   | 1,614,599            |                              |
| Capital Outlay  | 2,018,490            |                              |
| Debt Service:   |                      |                              |
| Transfer to Refunding Escrow Agent                                    |                      | 255,000                      |
| Bond Issuance Costs   |                      | 485,085                      |
| Bond Principal  |                      | 5,969,566                    |
| Bond Interest   |                      | <u>5,319,326</u>             |
| <b>TOTAL EXPENDITURES/EXPENSES</b>                                    | <u>\$ 13,939,743</u> | <u>\$ 12,131,836</u>         |
| <b>EXCESS (DEFICIENCY) OF REVENUES OVER<br/>EXPENDITURES/EXPENSES</b> | <u>\$ 2,519,468</u>  | <u>\$ (2,429,194)</u>        |

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



| <u>Capital<br/>Projects Fund</u> | <u>Total</u>           | <u>Adjustments</u>     | <u>Statement of<br/>Activities</u> |
|----------------------------------|------------------------|------------------------|------------------------------------|
| \$                               | \$ 12,109,267          | \$ (11,876)            | \$ 12,097,391                      |
|                                  | 11,474,863             |                        | 11,474,863                         |
|                                  | 338,652                |                        | 338,652                            |
|                                  | 200,148                |                        | 200,148                            |
|                                  | 848,458                |                        | 848,458                            |
|                                  | 279,110                |                        | 279,110                            |
|                                  | 487,853                |                        | 487,853                            |
| 1,458,125                        | 1,458,125              | 565,890                | 2,024,015                          |
| 10,837                           | 34,435                 |                        | 34,435                             |
|                                  | 399,904                | 786,723                | 1,186,627                          |
| <u>\$ 1,468,962</u>              | <u>\$ 27,630,815</u>   | <u>\$ 1,340,737</u>    | <u>\$ 28,971,552</u>               |
| \$                               | \$ 3,681,756           | \$                     | \$ 3,681,756                       |
|                                  | 615,743                |                        | 615,743                            |
|                                  | 463,349                |                        | 463,349                            |
|                                  | 1,162,057              |                        | 1,162,057                          |
|                                  | 1,711,688              |                        | 1,711,688                          |
|                                  | 556,260                |                        | 556,260                            |
|                                  | 1,553,918              |                        | 1,553,918                          |
|                                  | 664,742                |                        | 664,742                            |
|                                  |                        | 6,407,047              | 6,407,047                          |
| 9,406                            | 1,624,005              |                        | 1,624,005                          |
| 21,600,022                       | 23,618,512             | (23,618,512)           |                                    |
|                                  | 255,000                | (255,000)              |                                    |
| 332,766                          | 817,851                | (24,748)               | 793,103                            |
|                                  | 5,969,566              | (5,969,566)            |                                    |
|                                  | 5,319,326              | 952,332                | 6,271,658                          |
| <u>\$ 21,942,194</u>             | <u>\$ 48,013,773</u>   | <u>\$ (22,508,447)</u> | <u>\$ 25,505,326</u>               |
| <u>\$ (20,473,232)</u>           | <u>\$ (20,382,958)</u> | <u>\$ 23,849,184</u>   | <u>\$ 3,466,226</u>                |

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

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS STATEMENT OF  
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

|  | <u>General Fund</u>  | <u>Debt<br/>Service Fund</u> |
|--|----------------------|------------------------------|
| <b>OTHER FINANCING SOURCES (USES)</b>                      |                      |                              |
| Transfers In(Out)  | \$ 324,187           | \$ 1,803,142                 |
| Long-Term Debt Issued                                      |                      | 13,280,787                   |
| Transfer to Refunding Escrow Agent                         |                      | (13,335,260)                 |
| Bond Discount  |                      |                              |
| Bond Premium   |                      | 912,899                      |
| Disposal of Assets   | 7,442                |                              |
| Developer Contributions                                    | <u>779,281</u>       |                              |
| <b>TOTAL OTHER FINANCING SOURCES (USES)</b>                | <u>\$ 1,110,910</u>  | <u>\$ 2,661,568</u>          |
| <b>NET CHANGE IN FUND BALANCES</b>                         | \$ 3,630,378         | \$ 232,374                   |
| <b>CHANGE IN NET POSITION</b>                              |                      |                              |
| <b>FUND BALANCES/NET POSITION -<br/>OCTOBER 1, 2014</b>    | <u>17,161,328</u>    | <u>15,699,566</u>            |
| <b>FUND BALANCES/NET POSITION -<br/>SEPTEMBER 30, 2015</b> | <u>\$ 20,791,706</u> | <u>\$ 15,931,940</u>         |

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

| Capital<br>Projects Fund | Total           | Adjustments    | Statement of<br>Activities |
|--------------------------|-----------------|----------------|----------------------------|
| \$ (2,127,329)           | \$              | \$             | \$                         |
| 6,319,202                | 19,599,989      | (19,599,989)   |                            |
|                          | (13,335,260)    | 13,335,260     |                            |
| (66,900)                 | (66,900)        | 66,900         |                            |
|                          | 912,899         | (912,899)      |                            |
|                          | 7,442           | (7,442)        |                            |
|                          | 779,281         | (779,281)      |                            |
| \$ 4,124,973             | \$ 7,897,451    | \$ (7,897,451) | \$ -0-                     |
| \$ (16,348,259)          | \$ (12,485,507) | \$ 12,485,507  | \$                         |
|                          |                 | 3,466,226      | 3,466,226                  |
| 31,881,590               | 64,742,484      | 56,657,633     | 121,400,117                |
| \$ 15,533,331            | \$ 52,256,977   | \$ 72,609,366  | \$ 124,866,343             |

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

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF  
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

|  |                            |
|--|----------------------------|
| Net Change in Fund Balances - Governmental Funds   | \$ (12,485,507)            |
| Amounts reported for governmental activities in the Statement of Activities are different because:   |                            |
| Governmental funds report tax revenues when collected. However, in the Statement of Activities, revenue is recorded in the accounting period for which the taxes are levied.   | (11,876)                   |
| In the Statement of Net Position, long-term liabilities are decreased by the activation of living unit equivalents and the revenue is recorded in the Statement of Activities.   | 565,890                    |
| Governmental funds do not account for depreciation. However, in the Statement of Net Position, capital assets are depreciated and depreciation expense is recorded in the Statement of Activities.   | (6,407,047)                |
| Governmental funds report capital expenditures as expenditures in the period purchased. However, in the Statement of Net Position, capital assets are increased by new purchases and the Statement of Activities is not affected.  | 23,618,512                 |
| Governmental funds report bond insurance costs as expenditures and bond discounts and bond premiums as other financing sources/uses in the year paid. However, in the Statement of Net Position, the bond insurance costs, bond discounts, and bond premiums are amortized over the life of the bonds and the current year amortized portion is recorded in the Statement of Activities. | (821,251)                  |
| Governmental funds report bond principal payments as expenditures. However, in the Statement of Net Position, bond principal payments are reported as decreases in long-term liabilities.  | 5,969,566                  |
| Governmental funds report interest expenditures on long-term debt as expenditures in the year paid. However, in the Statement of Net Position, interest is accrued on the long-term debt through fiscal year-end.  | (952,332)                  |
| Governmental funds report bond proceeds as other financing sources. Issued bonds increase long-term liabilities in the Statement of Net Position.  | (19,599,989)               |
| Governmental funds report the payment to the refunded bond escrow agent as an other financing use. However, the refunding of outstanding bonds decreases long-term liabilities in the Statement of Net Position.   | <u>13,590,260</u>          |
| Change in Net Position - Governmental Activities   | <u><u>\$ 3,466,226</u></u> |

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

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015**

**NOTE 1. CREATION OF DISTRICT**

Travis County Water Control and Improvement District No. 17 (the “District”), was created by an Order of the Texas Water Commission, now known as the Texas Commission on Environmental Quality (the “Commission”) of Travis County, Texas on December 8, 1958, and confirmed by the electorate of the District at a confirmation election held on February 28, 1959. The Board of Directors (the “Board”) held its first meeting in December 1958, and the first bonds were sold on November 15, 1959. The District operates and maintains a water treatment and distribution system in Travis County, Texas under Chapter 51 of the Texas Water Code. The District is a political subdivision of the State of Texas and operates under an elected Board of Directors.

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES**

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America as promulgated by the Governmental Accounting Standards Board (“GASB”). In addition, the accounting records of the District are maintained generally in accordance with the *Water District Financial Management Guide* published by the Commission.

The District is a political subdivision of the State of Texas governed by an elected board. GASB has established the criteria for determining whether or not an entity is a primary government or a component unit of a primary government. The primary criteria are that it has a separately elected governing body, it is legally separate, and it is fiscally independent of other state and local governments. Under these criteria, the District is considered a primary government and is not a component unit of any other government. Additionally, no other entities meet the criteria for inclusion in the District’s financial statement as component units.

Financial Statement Presentation

These financial statements have been prepared in accordance with GASB Codification of Governmental Accounting and Financial Reporting Standards Part II, Financial Reporting.

GASB Codification sets forth standards for external financial reporting for all state and local government entities, which include a requirement for a Statement of Net Position and a Statement of Activities. It requires the classification of net position into three components: Net Investment in Capital Assets; Restricted; and Unrestricted. These classifications are defined as follows:

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015**

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Financial Statement Presentation (Continued)

- Net Investment in Capital Assets – This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.
- Restricted Net Position – This component of net position consists of external constraints placed on the use of assets imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulation of other governments or constraints imposed by law through constitutional provisions or enabling legislation.
- Unrestricted Net Position – This component of net position consists of assets that do not meet the definition of Restricted or Net Investment in Capital Assets.

When both restricted and unrestricted resources are available for use, generally it is the District's policy to use restricted resources first.

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the District as a whole. The District's Statement of Net Position and Statement of Activities are combined with the governmental fund financial statements. The District is viewed as a special-purpose government and has the option of combining these financial statements.

The Statement of Net Position is reported by adjusting the governmental fund types to report on the full accrual basis, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. Any amounts recorded due to and due from other funds are eliminated in the Statement of Net Position.

The Statement of Activities is reported by adjusting the governmental fund types to report only items related to current year revenues and expenditures. Items such as capital outlay are allocated over their estimated useful lives as depreciation expense. Internal activities between governmental funds, if any, are eliminated to obtain net total revenues and expenses in the government-wide Statement of Activities.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015**

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Fund Financial Statements

As discussed above, the District's fund financial statements are combined with the government-wide statements. The fund statements include a Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances.

Governmental Funds

The District has three governmental funds and considers these funds to be major funds.

General Fund - To account for resources not required to be accounted for in another fund, customer service revenues, costs and general expenditures.

Debt Service Fund - To account for ad valorem taxes and financial resources restricted, committed or assigned for servicing bond debt and the cost of assessing and collecting taxes.

Capital Projects Fund - To account for financial resources restricted, committed or assigned for acquisition or construction of facilities and related costs.

Basis of Accounting

The District uses the modified accrual basis of accounting for governmental fund types. The modified accrual basis of accounting recognizes revenues when both "measurable and available." Measurable means the amount can be determined. Available means collectable within the current period or soon enough thereafter to pay current liabilities. The District considers revenue reported in governmental funds to be available if they are collectable within 60 days after year end. Also, under the modified accrual basis of accounting, expenditures are recorded when the related fund liability is incurred, except for principal and interest on long-term debt, which are recognized as expenditures when payment is due. The District has applied a current accounting standard that provides for an exception to the basic concept that long-term indebtedness is not reported as an expenditure until the amount becomes due and payable. This exception allows the District to record the October 1, 2015, debt service payments as expenditures during the current fiscal year.

Property taxes considered available by the District and included in revenue include taxes collected during the year and taxes collected after year-end, which were considered available to defray the expenditures of the current year. Deferred tax revenues are those taxes which the District does not reasonably expect to be collected soon enough in the subsequent period to finance current expenditures.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015**

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Basis of Accounting (Continued)

Amounts transferred from one fund to another fund are reported as another financing sources or uses. Loans by one fund to another fund and amounts paid by one fund for another fund are reported as interfund receivables and payables in the Governmental Funds Balance Sheet if there is intent to repay the amount and if the debtor fund has the ability to repay the advance on a timely basis. The General Fund recorded a liability to the Debt Service Fund in the amount of \$314,191 for subsequent user fees and to the Capital Projects Fund in the amount of \$2,255,157 for construction costs paid in a prior fiscal year. The Debt Service fund recorded a liability to the General Fund in the amount of \$73,648 for maintenance tax collections. During the current fiscal year, the District's Capital Projects Fund transferred \$1,803,142 to the Debt Service Fund for bond principal and interest payments and \$324,187 to the General Fund for prepaid LUEs.

Capital Assets

Capital assets, which include land, construction in progress, infrastructure assets, buildings, furniture, fixtures and equipment, are reported in the government-wide Statement of Net Position. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair market value on the date donated. Repairs and maintenance are recorded as expenditures in the governmental fund incurred and as an expense in the government-wide Statement of Activities. Capital asset additions, improvements and preservation costs that extend the life of an asset are capitalized and depreciated over the estimated useful life of the asset. Interest costs, including developer interest, engineering fees and certain other costs are capitalized as part of the asset.

Assets are capitalized, including infrastructure assets, if they have an original cost of \$5,000 or more and a useful life of at least two years. Depreciation is calculated on each class of depreciable property using no salvage value and the straight-line method of depreciation. Estimated useful lives are as follows:

|                                   | <u>Years</u> |
|-----------------------------------|--------------|
| Buildings                         | 30           |
| Water System                      | 20-50        |
| Wastewater System                 | 20-50        |
| Drainage System                   | 20-50        |
| Furniture, Fixtures and Equipment | 5-10         |



**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015**

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Budgeting

In compliance with governmental accounting principles, the Board of Directors annually adopts an unappropriated budget for the General Fund. The budget was not amended during the current fiscal year.

Pensions

The District has 57 full-time employees. Payments are made into the social security system for them. The Internal Revenue Service has determined that the District's directors are considered to be "employees" for federal payroll tax purposes only. A separate pension plan has not been established for the directors. See Note 9 for full-time employee's retirement plan.

Measurement Focus

Measurement focus is a term used to describe which transactions are recognized within the various financial statements. In the government-wide Statement of Net Position and Statement of Activities, the governmental activities are presented using the economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position, financial position, and cash flows. All assets and liabilities associated with the activities are reported. Fund equity is classified as net position.

Governmental fund types are accounted for on a spending or financial flow measurement focus. Accordingly, only current assets and current liabilities are included on the Balance Sheet, and the reported fund balances provide an indication of available spendable or appropriable resources. Operating statements of governmental fund types report increases and decreases in available spendable resources. Fund balances in governmental funds are classified using the following hierarchy:

*Nonspendable*: amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

*Restricted*: amounts that can be spent only for specific purposes because of constitutional provisions, or enabling legislation, or because of constraints that are imposed externally.

*Committed*: amounts that can be spent only for purposes determined by a formal action of the Board of Directors. The Board is the highest level of decision-making authority for the District. This action must be made no later than the end of the fiscal year. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by the Board.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015**

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Measurement Focus (Continued)

*Assigned:* amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. The District has not adopted a formal policy regarding the assignment of fund balances.

*Unassigned:* all other spendable amounts in the General Fund.

When expenditures are incurred for which restricted, committed, assigned or unassigned fund balances are available, the District considers amounts to have been spent first out of restricted funds, then committed funds, then assigned funds, and finally unassigned funds.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and 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.

**NOTE 3. LONG TERM DEBT**

|  | Apache Shores<br>Series 1997 | River Ridge<br>Series 2004 | Series 2005<br>Refunding |
|--|------------------------------|----------------------------|--------------------------|
| Amount Outstanding –<br>September 30, 2015 | \$ 1,200,000                 | \$ 830,000                 | \$ 5,155,000             |
| Interest Rates                             | 5.95% - 6.10%                | 4.80% - 5.75%              | 4.52% - 5.57%            |
| Maturity Dates –<br>Beginning/Ending       | October 1,<br>2016/2026      | November 1,<br>2015/2029   | November 1,<br>2015/2029 |
| Interest Payment Dates                     | April 1/<br>October 1        | November 1/<br>May 1       | November 1/<br>May 1     |
| Callable Date                              | October 1, 2007              | May 1, 2014                | May 1, 2016              |

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015**

**NOTE 3. LONG TERM DEBT (Continued)**

|  | Steiner Ranch<br>Defined Area<br>Series 2006           | Steiner Ranch<br>Defined Area<br>Series 2006B<br>Refunding | Steiner Ranch<br>Defined Area<br>Series 2006C |
|--|--|--|---|
| Amount Outstanding –<br>September 30, 2015 | \$ 360,000   | \$ 415,000   | \$ 255,000                                    |
| Interest Rates                             | 4.52% - 4.67%  | 4.00%  | 4.00%   |
| Maturity Dates –<br>Beginning/Ending       | November 1,<br>2015/2016                               | November 1,<br>2015  | November 1,<br>2015                           |
| Interest Payment Dates                     | November 1/<br>May 1                                   | November 1/<br>May 1                                       | November 1/<br>May 1                          |
| Callable Dates                             | May 1, 2016  | November 1, 2014   | November 1, 2014                              |
|  | Series 2007  | Steiner Ranch<br>Defined Area<br>Series 2007               | Steiner Ranch<br>Defined Area<br>Series 2009  |
| Amount Outstanding –<br>September 30, 2015 | \$ 2,720,000   | \$ 355,000   | \$ 10,535,000                                 |
| Interest Rates                             | 4.67% - 5.62%  | 4.25%  | 4.50% - 5.25%                                 |
| Maturity Dates –<br>Beginning/Ending       | November 1,<br>2015/2032                               | November 1,<br>2015  | November 1,<br>2015/2028                      |
| Interest Payment Dates                     | November 1/<br>May 1                                   | November 1/<br>May 1                                       | November 1/<br>May 1                          |
| Callable Dates                             | November 1, 2017                                       | November 1, 2014   | November 1, 2018                              |
|  | Flintrock Ranch<br>Estates Defined Area<br>Series 2009 | Steiner Ranch<br>Defined Area<br>Series 2009 Refunding     | Steiner Ranch<br>Defined Area<br>Series 2009A |
| Amount Outstanding –<br>September 30, 2015 | \$ 4,680,000   | \$ 4,345,000   | \$ 5,815,000                                  |
| Interest Rates                             | 4.00% - 5.00%  | 3.00% - 4.00%  | 3.125% - 4.55%                                |
| Maturity Dates –<br>Beginning/Ending       | November 1,<br>2015/2033                               | November 1,<br>2015/2020                                   | November 1,<br>2015/2030                      |
| Interest Payment Dates                     | November 1/<br>May 1                                   | November 1/<br>May 1                                       | November 1/<br>May 1                          |
| Callable Dates                             | November 1, 2018                                       | November 1, 2017   | November 1, 2017                              |

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015**

**NOTE 3. LONG TERM DEBT (Continued)**

|  | Flintrock Ranch<br>Estates Defined Area<br>Series 2009A | Series 2010  | Steiner Ranch<br>Defined Area<br>Series 2010           |
|--|---|--|--|
| Amount Outstanding –<br>September 30, 2015 | \$ 10,515,000   | \$ 1,575,000   | \$ 3,095,000   |
| Interest Rates                             | 4.25% - 5.00%   | 2.84% - 5.34%  | 3.50% - 6.00%  |
| Maturity Dates –<br>Beginning/Ending       | November 1,<br>2015/2037                                | November 1,<br>2015/2032                               | November 1,<br>2015/2032                               |
| Interest Payment Dates                     | November 1/<br>May 1                                    | November 1/<br>May 1                                   | November 1/<br>May 1                                   |
| Callable Dates                             | November 1, 2018  | November 1, 2020                                       | November 1, 2018                                       |
|  | Steiner Ranch<br>Defined Area<br>Series 2011 Refunding  | Steiner Ranch<br>Defined Area<br>Series 2011           | Steiner Ranch<br>Defined Area<br>Series 2012 Refunding |
| Amount Outstanding –<br>September 30, 2015 | \$ 5,870,000  | \$ 2,270,000   | \$ 10,985,000  |
| Interest Rates                             | 2.00% - 3.25%   | 2.00% - 4.00%  | 2.00% - 4.50%  |
| Maturity Dates –<br>Beginning/Ending       | November 1,<br>2015/2021                                | November 1,<br>2015/2031                               | November 1,<br>2015/2025                               |
| Interest Payment Dates                     | November 1/<br>May 1                                    | November 1/<br>May 1                                   | November 1/<br>May 1                                   |
| Callable Dates                             | November 1, 2020  | November 1, 2020                                       | November 1, 2020                                       |
|  | Series 2012   | Steiner Ranch<br>Defined Area<br>Series 2013 Refunding | Steiner Ranch<br>Defined Area<br>Series 2013           |
| Amount Outstanding –<br>September 30, 2015 | \$ 23,785,000   | \$ 14,429,984  | \$ 2,450,000   |
| Interest Rates                             | 2.00% - 4.00%   | 2.00% - 3.25%  | 2.00% - 3.25%  |
| Maturity Dates –<br>Beginning/Ending       | November 1,<br>2015/2037                                | November 1,<br>2015/2031                               | November 1,<br>2015/2031                               |
| Interest Payment Dates                     | November 1/<br>May 1                                    | November 1/<br>May 1                                   | November 1/<br>May 1                                   |
| Callable Dates                             | November 1, 2019  | November 1, 2020                                       | November 1, 2020                                       |

**TRAVIS COUNTY WATER CONTROL  
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**NOTE 3. LONG TERM DEBT (Continued)**

|  | <u>Flintrock Ranch Estates<br/>Defined Area Series<br/>2013 Refunding</u> | <u>Steiner Ranch<br/>Defined Area<br/>Series 2014 Refunding</u> | <u>Steiner Ranch<br/>Defined Area<br/>Series 2015 Refunding</u> |
|--|---|---|---|
| Amount Outstanding –<br>September 30, 2015 | \$ 2,628,843  | \$ 6,740,000  | \$ 12,919,989   |
| Interest Rates                             | 2.00% - 3.375%  | 2.00% - 4.00%   | 2.00% - 3.125%  |
| Maturity Dates –<br>Beginning/Ending       | November 1,<br>2015/2031  | November 1,<br>2015/2025  | November 1,<br>2015/2031  |
| Interest Payment Dates                     | November 1/<br>May 1  | November 1/<br>May 1  | November 1/<br>May 1  |
| Callable Dates                             | November 1, 2020  | November 1, 2021  | November 1, 2022  |
|  | <u>Steiner Ranch<br/>Defined Area<br/>Series 2015</u>                     | <u>Serene Hills<br/>Defined Area<br/>Series 2015</u>            |   |
| Amount Outstanding –<br>September 30, 2015 | \$ 2,230,000  | \$ 4,450,000  |   |
| Interest Rates                             | 2.00% - 3.50%   | 2.00% - 4.125%  |   |
| Maturity Dates –<br>Beginning/Ending       | November 1,<br>2016/2035  | November 1,<br>2017/2040  |   |
| Interest Payment Dates                     | November 1/<br>May 1  | November 1/<br>May 1  |   |
| Callable Dates                             | November 1, 2022  | November 1, 2022  |   |

**TRAVIS COUNTY WATER CONTROL  
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SEPTEMBER 30, 2015**

**NOTE 3. LONG TERM DEBT (Continued)**

The following is a summary of transactions regarding bonds payable for the year ended September 30, 2015:

|                            | October 1,<br>2014    | Additions/<br>Refundings | Retirements            | September 30,<br>2015 |
|----------------------------|-----------------------|--------------------------|------------------------|-----------------------|
| Bonds Payable              | \$ 139,898,393        | \$ 19,599,989            | \$ (18,889,566)        | \$ 140,608,816        |
| Accretion Payable          | 2,484,810             | 1,067,052                | (119,020)              | 3,432,842             |
| Premium on Bond Issuances  | 1,382,017             | 912,899                  | (141,710)              | 2,153,206             |
| Discount on Bond Issuances | <u>(386,338)</u>      | <u>(110,028)</u>         | <u>26,649</u>          | <u>(469,717)</u>      |
| Bonds Payable, Net         | <u>\$ 143,378,882</u> | <u>\$ 21,469,912</u>     | <u>\$ (19,123,647)</u> | <u>\$ 145,725,147</u> |

As of September 30, 2015, the debt service requirements on the bonds outstanding were as follows:

| Fiscal Year | Principal             | Interest             | Total                 |
|-------------|-----------------------|----------------------|-----------------------|
| 2016        | \$ 6,718,843          | \$ 5,108,127         | \$ 11,826,970         |
| 2017        | 5,477,378             | 6,615,382            | 12,092,760            |
| 2018        | 6,517,595             | 5,837,876            | 12,355,471            |
| 2019        | 7,550,000             | 4,971,630            | 12,521,630            |
| 2020        | 8,525,000             | 4,180,454            | 12,705,454            |
| 2021-2025   | 38,015,000            | 16,690,697           | 54,705,697            |
| 2026-2030   | 38,685,000            | 9,521,868            | 48,206,868            |
| 2031-2035   | 20,485,000            | 3,391,303            | 23,876,303            |
| 2036-2040   | 8,295,000             | 652,653              | 8,947,653             |
| 2041        | 340,000               | 7,012                | 347,012               |
|             | <u>\$ 140,608,816</u> | <u>\$ 56,977,002</u> | <u>\$ 197,585,818</u> |

**NOTE 4. SIGNIFICANT BOND RESOLUTION AND LEGAL REQUIREMENTS**

The outstanding Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, Series 2012, Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, Series 2013, Flintrock Ranch Estates Defined Area Unlimited Tax Refunding Bonds, Series 2013, Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, Series 2014 and Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, Series 2015 include both current interest bonds and capital appreciation bonds.

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SEPTEMBER 30, 2015**

**NOTE 4. SIGNIFICANT BOND RESOLUTION AND LEGAL REQUIREMENTS**  
(Continued)

The interest shown above, with respect to the capital appreciation bonds, includes the interest to be paid on the bonds maturing in the respective years and does not include accrued interest on bonds not maturing in those years. The bonds are payable from the proceeds of an ad valorem tax levied upon all property subject to taxation within the District, without limitation as to rate or amount.

The bond resolutions require that the District levy and collect an ad valorem debt service tax sufficient to pay interest and principal on bonds when due and cover the cost of assessing and collecting taxes. These provisions have been met, and the cash allocated for these purposes is sufficient to meet debt service requirements through the fiscal year ended September 30, 2015.

The Series 1997 bond resolution requires the District to use fees collected from users in the Apache Shores water system for payment of the interest and principal on bonds when due.

The bond resolutions state that the District is required by the Securities and Exchange Commission to provide continuing disclosure of certain general financial information and operating data with respect to the District to the Municipal Securities Rulemaking Board. This information, along with the audited annual financial statements, is to be provided within six months after the end of each fiscal year and shall continue to be provided through the life of the bonds.

For the Bonds sold, the District has covenanted that it will take all necessary steps to comply with the requirement that rebatable arbitrage earnings on the investment of the gross proceeds of the Bonds be rebated to the federal government, within the meaning of Section 148(f) of the Internal Revenue Code. The minimum requirement for determination of the rebatable amount is on the five-year anniversary of each issue.

In accordance with the SHDA Series 2015 bond order, a portion of the bond proceeds was deposited into the Debt Service Fund and restricted for the payment of bond interest during the construction period. Transactions for the current year are summarized as follows:

|   |                   |
|---|-------------------|
| Restricted for Bond Interest - October 1, 2014    | \$ - 0 -          |
| Add: Bond Interest Received - SHDA Series 2015    | 360,798           |
| Restricted for Bond Interest - September 30, 2015 | <u>\$ 360,798</u> |

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
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SEPTEMBER 30, 2015**

**NOTE 5. DEPOSITS AND INVESTMENTS**

Deposits

Custodial credit risk is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The District's deposit policy for custodial credit risk requires compliance with the provisions of Texas statutes.

Texas statutes require that any cash balance in any fund shall, to the extent not insured by the Federal Deposit Insurance Corporation or its successor, be continuously secured by a valid pledge to the District of securities eligible under the laws of Texas to secure the funds of the District, having an aggregate market value, including accrued interest, at all times equal to the uninsured cash balance in the fund to which such securities are pledged. At fiscal year end, the carrying amount of the District's deposits was \$1,132,515 and the bank balance was \$1,999,318. Of the bank balance, \$522,044 was covered by federal depository insurance and the balance was covered by collateral pledged in the name of the District and held in a third-party depository.

The carrying values of the deposits are included in the Governmental Funds Balance Sheet and the Statement of Net Position at September 30, 2015, as listed below:

|                       | Cash         |
|-----------------------|--------------|
| GENERAL FUND          | \$ 853,352   |
| DEBT SERVICE FUND     | 35,446       |
| CAPITAL PROJECTS FUND | 243,717      |
| TOTAL DEPOSITS        | \$ 1,132,515 |

Investments

Under Texas law, the District is required to invest its funds under written investment policies that primarily emphasize safety of principal and liquidity and that address investment diversification, yield, maturity, and the quality and capability of investment management, and all District funds must be invested in accordance with the following investment objectives: understanding the suitability of the investment to the District's financial requirements, first; preservation and safety of principal, second; liquidity, third; marketability of the investments if the need arises to and yield, sixth. The District's investments must be made "with judgment and care, under liquidate the investment before maturity, fourth; diversification of the investment portfolio, fifth; prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived." No person may invest District funds without express written authority from the Board of Directors.



**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
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SEPTEMBER 30, 2015**

**NOTE 5. DEPOSITS AND INVESTMENTS (Continued)**

Investments (Continued)

Texas statutes include specifications for and limitations applicable to the District and its authority to purchase investments as defined in the Public Funds Investment Act. Authorized investments are summarized as follows: (1) obligations of the United States or its agencies and instrumentalities, (2) direct obligations of the State of Texas or its agencies and instrumentalities, (3) certain collateralized mortgage obligations, (4) other obligations, the principal of and interest on which are unconditionally guaranteed or insured by the State of Texas or the United States or its agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States, (5) certain A rated or higher obligations of states, agencies, counties, cities, and other political subdivisions of any state, (6) bonds issued, assumed or guaranteed by the State of Israel, (7) insured or collateralized certificates of deposit, (8) certain fully collateralized repurchase agreements secured by delivery, (9) certain bankers' acceptances with limitations, (10) commercial paper rated A-1 or P-1 or higher and a maturity of 270 days or less, (11) no-load money market mutual funds and no-load mutual funds with limitations, (12) certain guaranteed investment contracts, (13) certain qualified governmental investment pools and (14) a qualified securities lending program.

All investments are recorded at cost, which the District considers to be fair value. The District invests in TexPool and TexSTAR, external investment pools that are not SEC-registered. The State Comptroller of Public Accounts of the State of Texas has oversight of the TexPool. Federated Investors, Inc. manages the daily operations of the TexPool under a contract with the Comptroller. First Southwest Asset Management, Inc. and JPMorgan Chase manage the daily operations of TexSTAR. The fair value of the District's position in the pool is the same as the value of pool shares.

As of September 30, 2015, the District had the following investments and maturities.

| Fund and<br>Investment Type | Fair Value    | Maturities in Years |     |      |                 |
|-----------------------------|---------------|---------------------|-----|------|-----------------|
|                             |               | Less Than<br>1      | 1-5 | 6-10 | More Than<br>10 |
| <u>GENERAL FUND</u>         |               |                     |     |      |                 |
| TexSTAR                     | \$ 23,153,488 | \$ 23,153,488       | \$  | \$   | \$              |
| <u>DEBT SERVICE FUND</u>    |               |                     |     |      |                 |
| TexSTAR                     | 15,655,014    | 15,655,014          |     |      |                 |
| TexPool                     | 937           | 937                 |     |      |                 |

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015**

**NOTE 5. DEPOSITS AND INVESTMENTS (Continued)**

Investments (Continued)

| Fund and<br>Investment Type         | Fair Value                  | Maturities in Years         |                        |                        |                        |
|-------------------------------------|-----------------------------|-----------------------------|------------------------|------------------------|------------------------|
|                                     |                             | Less Than<br>1              | 1-5                    | 6-10                   | More Than<br>10        |
| <b><u>CAPITAL PROJECTS FUND</u></b> |                             |                             |                        |                        |                        |
| TexSTAR                             | \$ 11,338,650               | \$ 11,338,650               | \$                     | \$                     | \$                     |
| Money Market Mutual Fund            | <u>3,268,851</u>            | <u>3,268,851</u>            |                        |                        |                        |
| <b>TOTAL INVESTMENTS</b>            | <b><u>\$ 53,416,940</u></b> | <b><u>\$ 53,416,940</u></b> | <b><u>\$ - 0 -</u></b> | <b><u>\$ - 0 -</u></b> | <b><u>\$ - 0 -</u></b> |

Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. At September 30, 2015, the District's investments in TexPool and TexSTAR were rated "AAAm" by Standard and Poor's. The District's investment in the Money Market Mutual Fund was rated A-1+ by Standard and Poor's and P1 by Moody's. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District considers the investments in TexPool and TexSTAR to have a maturity of less than one year due to the fact the share position can usually be redeemed each day at the discretion of the District, unless there has been a significant change in value.

Restrictions

All cash and investments of the Debt Service Fund are restricted for the payment of debt service and the cost of assessing and collecting taxes. All cash and investments of the Capital Projects Fund are restricted for the purchase of capital assets.

**NOTE 6. CAPITAL ASSETS**

Capital asset activity for the year ended September 30, 2015:

|   | October 1,<br>2014          | Increases                   | Decreases                   | September 30,<br>2015       |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>Capital Assets Not Being Depreciated</b>       |                             |                             |                             |                             |
| Land and Land Improvements                        | \$ 2,549,764                | \$ 10,000                   | \$                          | \$ 2,559,764                |
| Construction in Progress                          | <u>16,850,672</u>           | <u>23,618,512</u>           | <u>11,130,671</u>           | <u>29,338,513</u>           |
| <b>Total Capital Assets Not Being Depreciated</b> | <b><u>\$ 19,400,436</u></b> | <b><u>\$ 23,628,512</u></b> | <b><u>\$ 11,130,671</u></b> | <b><u>\$ 31,898,277</u></b> |

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
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SEPTEMBER 30, 2015**

**NOTE 6. CAPITAL ASSETS (Continued)**

|  | October 1,<br>2014    | Increases            | Decreases            | September 30,<br>2015 |
|--|-----------------------|----------------------|----------------------|-----------------------|
| <b>Capital Assets Subject to Depreciation</b>                            |                       |                      |                      |                       |
| Infrastructure   | \$ 229,212,004        | \$ 10,896,641        | \$                   | \$ 240,108,645        |
| Buildings  | 1,581,587             |                      |                      | 1,581,587             |
| Furniture, Fixtures and Equipment  | <u>3,655,513</u>      | <u>224,030</u>       |                      | <u>3,879,543</u>      |
| <b>Total Capital Assets Subject to Depreciation</b>                      | <u>\$ 234,449,104</u> | <u>\$ 11,120,671</u> | <u>\$ - 0 -</u>      | <u>\$ 245,569,775</u> |
| <b>Less Accumulated Depreciation</b>                                     |                       |                      |                      |                       |
| Infrastructure   | \$ 47,561,019         | \$ 6,118,779         | \$                   | \$ 53,679,798         |
| Buildings  | 682,901               | 85,189               |                      | 768,090               |
| Furniture, Fixtures and Equipment  | <u>2,886,792</u>      | <u>203,079</u>       |                      | <u>3,089,871</u>      |
| <b>Total Accumulated Depreciation</b>                                    | <u>\$ 51,130,712</u>  | <u>\$ 6,407,047</u>  | <u>\$ - 0 -</u>      | <u>\$ 57,537,759</u>  |
| <b>Total Depreciable Capital Assets, Net of Accumulated Depreciation</b> | <u>\$ 183,318,392</u> | <u>\$ 4,713,624</u>  | <u>\$ - 0 -</u>      | <u>\$ 188,032,016</u> |
| <b>Total Capital Assets, Net of Accumulated Depreciation</b>             | <u>\$ 202,718,828</u> | <u>\$ 28,342,136</u> | <u>\$ 11,130,671</u> | <u>\$ 219,930,293</u> |

**NOTE 7. PROPERTY TAX**

The combined tax rate was \$0.0575 per \$100 assessed valuation District-wide, except for the Steiner Ranch Defined Area, Flintrock Ranch Estates Defined Area, and the Serene Hills Defined Area. The Steiner Ranch Defined Area, Flintrock Ranch Estates Defined Area, and Serene Hills Defined Area had additional tax rates of \$0.4285, \$0.4526, and \$0.65 per \$100 assessed valuation, respectively. The total 2014 tax levy was \$12,113,941 based on a taxable valuation of \$6,781,248,007.

The District's tax calendar is as follows:

- Levy Date - October 1, as soon thereafter as practicable.
- Lien Date - January 1.
- Due Date - Upon receipt but not later than January 31.
- Delinquent Date - February 1, at which time the taxpayer is liable for penalty and interest.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
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**NOTE 8. IMPACT FEES**

In July 1984, the District's Board voted for an amendment to the District's Rules and Policies which provides for the assessing of certain fees from developers in the area serviced by the District. These fees are kept separate from other revenue of the District and are used for the purpose of constructing improvements to the District's water treatment, storage, pumping and transmission facilities.

In December 1987, the District and Steiner Ranch Development Corporation (the "Developer") entered into an annexation agreement. In May 1988, the voters of the District approved the issuance of Defined Area Bonds for the annexed land. The issuance of the Defined Area Bonds is for payment and reimbursement to the Developer for a portion of all costs to provide water, sewer and drainage facilities for the annexed land. The District cannot issue new Steiner Ranch Defined Area debt if the tax rate for payment of debt service on the Defined Area Bonds is greater than \$0.89 minus the District-wide tax rate per \$100 assessed valuation.

In September 1999, the District's Board adopted the Land Use Assumptions and Capital Improvements Plan for wastewater facilities to serve the southern portion of the District. By adoption, the Board approved a wastewater impact fee of \$5,250. These fees are kept separate from other revenue of the District and are used for the purpose of constructing improvements to the District's wastewater treatment storage, pumping and transmission facilities. At September 30, 2015, the District had committed fund balance related to these impact fees of \$8,105,218.

**NOTE 9. DEFERRED COMPENSATION PLANS**

The District offers a deferred compensation plan established in accordance with Internal Revenue Code 401(a). Assets and income of the District's plans are held in custodial accounts with a bank for the exclusive benefit of participants and their beneficiaries. Accordingly, the plans' assets and liabilities are not recorded in the District's basic financial statements.

**TRAVIS COUNTY WATER CONTROL  
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NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015**

**NOTE 10. COMMITMENTS**

The District has entered into construction contracts for the following projects as of September 30, 2015:

| Project Name  | Remaining<br>Commitments |
|---|--------------------------|
| Flintrock Lift Station A Expansion                    | \$ 110,165               |
| Mansfield WTP - Ph 1: Raw Water Intake & Pump Station | 411,393                  |
| Mansfield WTP - Ph 2: Water Treatment Plant           | 1,097,286                |
| Mansfield WTP - Ph 3: Membrane Equipment Purchase     | 167,438                  |
| Total Remaining Commitments                           | <u>\$ 1,786,282</u>      |

The District has entered into a cost share agreement with Travis County for the relocation of portions of the Flintrock Rd, which includes portions of the water and wastewater lines. The District has already paid its pro-rata share, but could be subject to subsequent costs, should any unknown contingencies arise.

The District has entered into several Cost Share Agreements between the District and the Developers for the sharing of construction and engineering expenses related to various projects. The Cost Share Agreements represent the respective pro-rata share of capacity each party shall have in the projects.

In May 2010, the District entered into an agreement with a developer resulting in the District receiving approximately 41 acres of land in Serene Hills Defined Area. As consideration for the land, the District will credit the developer for payment of water and wastewater impact fees incurred in the future. As a result of this transaction, the District has unearned revenue (which is reflected as a long-term liability in the Statement of Net Position) of \$581,700 at September 30, 2015 in the government-wide financial statements.

**NOTE 11. RISK MANAGEMENT**

The District is exposed to various risks of loss related to limited torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. The District has not significantly reduced insurance coverage or had settlements which exceeded coverage amounts for the past three fiscal years.

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**NOTE 12. BOND SALES**

On March 12, 2015, the District issued \$12,919,989 of Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, Series 2015 with interest rates of 2.00% - 3.125% to refund \$895,000, \$4,420,000, \$1,050,000, \$1,125,000 and \$5,430,000 of the District's remaining balances of its Series 2006B Refunding, Series 2006, Series 2007, Series 2009 and Series 2006C bonds, respectively. The net proceeds of \$13,335,260, plus \$255,000 of available Debt Service Fund monies, were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded bonds. As a result, the refunded bonds are considered to be defeased and the liability for those bonds has been removed from the Statement of Net Position. The effect of the refunding was to decrease the District's total debt service requirements by \$1,463,292 and at the same time obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$1,341,984.

REFUNDED BONDS

| <u>Issue</u> | <u>Interest Rate</u> | <u>Maturities</u>       | <u>Callable Dates</u> | <u>Outstanding at<br/>September 30, 2015</u> |
|--------------|----------------------|-------------------------|-----------------------|--|
| 2006         | 4.77-5.62%           | 2017-2031               | May 1, 2016           | \$ 4,420,000                                 |
| 2006B        | 4.00%                | 2016-2019<br>2016-2024, | April 16, 2015        |  |
| 2006C        | 4.00-4.375%          | 2028, 2031              | April 16, 2015        |  |
| 2007         | 4.25-4.625%          | 2016/2026               | April 16, 2015        |  |
| 2009         | 5.25%                | 2029                    | November 1, 2018      | 1,125,000                                    |
| TOTAL        |                      |                         |                       | <u>\$ 5,545,000</u>                          |

On January 20, 2015, the District closed on the sale of its Steiner Ranch Defined Area Unlimited Tax Bonds, Series 2015 in the amount of \$2,230,000. The District used the proceeds of the bond sale to reimburse developers for water, wastewater and drainage improvements in mixed-use section 11; mixed-use, Section 13, Phase 1A force main improvements and mixed-use, Section 13, Phase 1B lift station and force main improvements. Additional proceeds were used to pay issuance costs of the bonds.

On August 25, 2015, the District closed on the sale of its Serene Hills Defined Area Unlimited Tax Bonds, Series 2015 in the amount of \$4,450,000. The District used the proceeds of the bond sale to reimburse the Developer for costs associated with water and wastewater impact fees for the Irrigation Tract and Effluent Storage Pond Site and the Disposal Tract. Additional proceeds were used to pay issuance costs of the bonds and capitalized interest.

**TRAVIS COUNTY WATER CONTROL  
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**NOTE 13. WATER SUPPLY CONTRACTS**

Contract 59757

On May 23, 2001, the District entered into a contract with the Lower Colorado River Authority (LCRA) for the right to divert up to 8,800 acre-feet (2,867,920,000 gallons) of raw water per annum from the Lake Travis in Travis County, Texas. This contract was amended on April 7, 2011. Water supplied under this contract will be utilized for municipal uses only. The term of the contract is 50 years, ending on May 23, 2051.

On a monthly basis, the District agrees to pay an amount equal to the water rate determined by the Board of Directors of LCRA to then be in effect for all sales of water for municipal purposes times the amount of water diverted during the previous month. On a calendar year basis, the District agrees to pay an amount equal to the rate determined by the Board of Directors of the LCRA, to then be in effect for diversion of water in amounts in excess of the maximum annual quantity (the "Inverted Block Rate"). As of September 30, 2015, the raw water rate was \$151/acre-feet of water and the Inverted Block Rate was \$302/acre-feet of water. During the current fiscal year, the District incurred cost of \$952,980 in relation to Contract 59757 with the LCRA.

Contract 58898

On June 26, 2003, the District entered into a contract with the LCRA for the right to divert up to 554 acre-feet (180,520,000 gallons) of raw water per annum from the Lake Travis in Travis County, Texas. Water supplied under this contract will be utilized for recreational uses only. The term of the contract is 10 years, and ended in the current fiscal year.

Contract 8000287348

On August 16, 2013, the District entered into a contract with the LCRA for the right to divert up to 494 acre-feet of raw water per annum from the Lake Travis in Travis County, Texas. Water supplied under this contract will be utilized for recreational uses only. The term of the contract is 10 years.

On a monthly basis, the District agrees to pay an amount equal to the water rate determined by the Board of Directors of LCRA to then be in effect for all sales of water for recreational purposes times the amount of water diverted during the previous month. On a calendar year basis, the District agrees to pay an amount equal to the water rate times 50% of the "reserved water", which is the difference between the maximum annual quantity and the amount of water actually diverted.

**TRAVIS COUNTY WATER CONTROL  
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**NOTE 13. WATER SUPPLY CONTRACTS (Continued)**

In addition, the District agrees to pay an amount equal to the rate determined by the Board of Directors of the LCRA, to then be in effect for diversion of water in amounts in excess of the maximum annual quantity (the "Inverted Block Rate"). As of September 30, 2015, the raw water rate was \$151/acre-feet of water, the reserved water rate was \$75.50/acre-feet of water and the Inverted Block Rate was \$302/acre-feet of water. During the current fiscal year, the District incurred cost of \$52,018 in relation to this contract with the LCRA.

**NOTE 14. WHOLESALE WASTEWATER SERVICE AGREEMENTS**

West Travis County Public Utility Agency

On May 10, 2007, the District entered into a Wholesale Wastewater Service Agreement with the Lower Colorado River Authority (LCRA). The First Amendment to the agreement was approved on January 6, 2009. In addition, on February 16, 2012, the District consented to the assignment of this agreement from the LCRA to the West Travis County Public Utility Agency (the "PUA"). In accordance with the agreement, the PUA agrees to collect, treat and dispose of wastewater originating from the Falconhead West development. The PUA will provide up to a maximum monthly flow rate of 100 gallons per minute and a peak flow rate of 400 gallons per minute. The District has installed flow meters to accurately account for the flow of wastewater to the PUA. The PUA will establish rates, charges and fees for the service provided under the agreement. As of September 30, 2015, the minimum monthly fee being charged to the District was \$11,641. The District is also charged \$4.02 per 1,000 gallons of actual flow through the meters. During the current fiscal year, the District incurred \$225,877 in charges related to this agreement for wastewater delivered to the PUA.

Lakeway Municipal Utility District

On December 23, 2005, the District entered into an Agreement for Wholesale Wastewater Service with Lakeway Municipal Utility District (Lakeway). The First Amendment to the agreement was approved on December 17, 2009. In accordance with the agreement, Lakeway commits and agrees to accept and treat up to 600 living unit equivalents (LUE's), as defined in the agreement, of wastewater from development within the District. The purchase price to be paid by the District for each LUE is \$7,300. As of September 30, 2015, the District had purchased 305 LUE's from Lakeway. The District is required to make monthly reservation fee payments to Lakeway in the amount \$15 per month per LUE for the remainder of the 600 LUE's of capacity being made available by Lakeway for purchase under this agreement. The reservation fee paid each month during the current fiscal year was \$4,425 (\$15 multiplied by 295 unfunded LUE's). In addition, Lakeway charges a monthly volume charge for wastewater that flows through meter. The current volume charge, as of September 30, 2015, is \$4.75 per 1,000 gallons of flow. During the current fiscal year, the District paid Lakeway \$54,897 for volume charges in relation of actual wastewater flows.



**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17**

**REQUIRED SUPPLEMENTARY INFORMATION**

**SEPTEMBER 30, 2015**



**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

|  | Original and<br>Final Budget | Actual               | Variance<br>Positive<br>(Negative) |
|--|------------------------------|----------------------|------------------------------------|
| <b>REVENUES</b>  |                              |                      |                                    |
| Property Taxes   | \$ 2,668,318                 | \$ 2,684,398         | \$ 16,080                          |
| Water and Wastewater Service                                 | 11,450,600                   | 11,474,863           | 24,263                             |
| Trash and Recycling Service                                  | 310,000                      | 338,652              | 28,652                             |
| Connection and Service Fees                                  | 100,500                      | 200,148              | 99,648                             |
| Apache Shores Income   | 744,372                      | 848,458              | 104,086                            |
| Penalty and Interest   | 190,900                      | 252,105              | 61,205                             |
| Permit and Inspection Income                                 | 358,500                      | 487,853              | 129,353                            |
| Investment Revenues  | 5,700                        | 12,882               | 7,182                              |
| Other Income   | 294,778                      | 159,852              | (134,926)                          |
| <b>TOTAL REVENUES</b>  | <b>\$ 16,123,668</b>         | <b>\$ 16,459,211</b> | <b>\$ 335,543</b>                  |
| <b>EXPENDITURES</b>  |                              |                      |                                    |
| Services Operations:   |                              |                      |                                    |
| Salaries and Related Expenditures                            | \$ 3,802,011                 | \$ 3,681,756         | \$ 120,255                         |
| Professional Fees  | 519,000                      | 615,743              | (96,743)                           |
| Contracted Services  | 288,000                      | 360,490              | (72,490)                           |
| Purchased Water and Wastewater Services                      | 1,794,800                    | 1,162,057            | 632,743                            |
| Utilities  | 1,692,700                    | 1,711,688            | (18,988)                           |
| Materials and Supplies                                       | 595,750                      | 556,260              | 39,490                             |
| Repairs and Maintenance                                      | 1,491,300                    | 1,553,918            | (62,618)                           |
| Apache Shores  | 641,952                      | 664,742              | (22,790)                           |
| Other  | 1,514,078                    | 1,614,599            | (100,521)                          |
| Capital Outlay   | 1,523,755                    | 2,018,490            | (494,735)                          |
| <b>TOTAL EXPENDITURES</b>                                    | <b>\$ 13,863,346</b>         | <b>\$ 13,939,743</b> | <b>\$ (76,397)</b>                 |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b> | <b>\$ 2,260,322</b>          | <b>\$ 2,519,468</b>  | <b>\$ 259,146</b>                  |
| <b>OTHER FINANCING SOURCES(USES)</b>                         |                              |                      |                                    |
| Transfers In   | \$                           | \$ 324,187           | \$ 324,187                         |
| Disposal of Assets   |                              | 7,442                | 7,442                              |
| Developer Contributions                                      |                              | 779,281              | 779,281                            |
| <b>TOTAL OTHER FINANCING SOURCES (USES)</b>                  | <b>\$ -0-</b>                | <b>\$ 1,110,910</b>  | <b>\$ 1,110,910</b>                |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>\$ 2,260,322</b>          | <b>\$ 3,630,378</b>  | <b>\$ 1,370,056</b>                |
| <b>FUND BALANCE - OCTOBER 1, 2014</b>                        | <b>17,161,328</b>            | <b>17,161,328</b>    |                                    |
| <b>FUND BALANCE - SEPTEMBER 30, 2015</b>                     | <b>\$ 19,421,650</b>         | <b>\$ 20,791,706</b> | <b>\$ 1,370,056</b>                |

See accompanying independent auditor's report.

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**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17**

**SUPPLEMENTARY INFORMATION REQUIRED BY THE  
WATER DISTRICT FINANCIAL MANAGEMENT GUIDE**

**SEPTEMBER 30, 2015**



**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
SERVICES AND RATES  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

**1. SERVICES PROVIDED BY THE DISTRICT DURING THE FISCAL YEAR:**

|              |  |       |                      |       |            |
|--------------|--|-------|----------------------|-------|------------|
| <u>  X  </u> | Retail Water   | _____ | Wholesale Water      | _____ | Drainage   |
| <u>  X  </u> | Retail Wastewater  | _____ | Wholesale Wastewater | _____ | Irrigation |
| _____        | Parks/Recreation   | _____ | Fire Protection      | _____ | Security   |
| <u>  X  </u> | Solid Waste/Garbage  | _____ | Flood Control        | _____ | Roads      |
| _____        | Participates in joint venture, regional system and/or wastewater service (other than emergency interconnect) |       |                      |       |            |
| _____        | Other (specify): _____   |       |                      |       |            |

**2. RETAIL SERVICE PROVIDERS**

**a. RETAIL RATES FOR A 5/8" METER (OR EQUIVALENT):**

Based on the rate order effective January 1, 2015.

|                       | Minimum Charge                      | Minimum Usage | Flat Rate Y/N | Rate per 1,000 Gallons over Minimum Use                         | Usage Levels   |
|-----------------------|-------------------------------------|---------------|---------------|---|--|
| WATER:                | \$ 17.00                            |               | N             | \$ 1.78<br>\$ 2.66<br>\$ 4.00<br>\$ 5.96<br>\$ 8.48<br>\$ 12.42 | 0,001 to 10,000<br>10,001 to 15,000<br>15,001 to 30,000<br>30,001 to 50,000<br>50,001 to 100,000<br>100,001 and up |
| WASTEWATER:           | \$ 24.00                            |               | N             | \$ 2.30   | 0,001 and up   |
| SURCHARGE:            |                                     |               |               |   |  |
| Regulatory Assessment | 0.5% of water and wastewater charge |               |               |   |  |

District employs winter averaging for wastewater usage? 

|     |       |
|-----|-------|
| X   | _____ |
| Yes | No    |

Total charges per 10,000 gallons usage: Water: \$34.80 Wastewater: \$47.00 Surcharge: \$0.41 Total: \$82.21

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
SERVICES AND RATES  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

**2. RETAIL SERVICE PROVIDERS (Continued)**

**b. WATER AND WASTEWATER RETAIL CONNECTIONS: (Unaudited)**

| <u>Meter Size</u>            | <u>Total<br/>Connections</u> | <u>Active<br/>Connections</u> | <u>ESFC<br/>Factor</u> | <u>Active<br/>ESFCs</u> |
|------------------------------|------------------------------|-------------------------------|------------------------|-------------------------|
| 5/8"                         | <u>5,925</u>                 | <u>5,724</u>                  | x 1.0                  | <u>5,724</u>            |
| 3/4"                         | <u>4,975</u>                 | <u>4,849</u>                  | x 1.5                  | <u>7,274</u>            |
| 1"                           | <u>272</u>                   | <u>269</u>                    | x 2.5                  | <u>673</u>              |
| 1½"                          | <u>176</u>                   | <u>176</u>                    | x 5.0                  | <u>880</u>              |
| 2"                           | <u>128</u>                   | <u>128</u>                    | x 8.0                  | <u>1,024</u>            |
| 3"                           | <u>38</u>                    | <u>38</u>                     | x 15.0                 | <u>570</u>              |
| 4"                           | <u>2</u>                     | <u>2</u>                      | x 25.0                 | <u>50</u>               |
| 6"                           | <u>4</u>                     | <u>4</u>                      | x 50.0                 | <u>200</u>              |
| 8"                           | <u>1</u>                     | <u>1</u>                      | x 90.0                 | <u>90</u>               |
| 10"                          | <u>          </u>            | <u>          </u>             | x 115.0                | <u>          </u>       |
| Total Water Connections      | <u><u>11,521</u></u>         | <u><u>11,191</u></u>          |                        | <u><u>16,484</u></u>    |
| Total Wastewater Connections | <u><u>6,570</u></u>          | <u><u>6,555</u></u>           | x 1.0                  | <u><u>6,555</u></u>     |

**3. TOTAL WATER CONSUMPTION DURING THE FISCAL YEAR ROUNDED TO THE NEAREST THOUSAND: (Unaudited)**

Gallons pumped into the System: 2,148,966,000      Water Accountability Ratio: 81.5%  
(Gallons billed /Gallons pumped)

Gallons billed to customers:      1,752,738,000

The water accountability ratio does not include water lost to flushing and unmetered water.

See accompanying independent auditor's report.





**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
GENERAL FUND EXPENDITURES  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

|                                     |                     |
|-------------------------------------|---------------------|
| SALARY AND RELATED EXPENDITURES     | <u>\$ 3,681,756</u> |
| PROFESSIONAL FEES:                  |                     |
| Auditing                            | \$ 41,895           |
| Engineering                         | 444,970             |
| Legal                               | <u>128,878</u>      |
| TOTAL PROFESSIONAL FEES             | <u>\$ 615,743</u>   |
| PURCHASED SERVICES FOR RESALE:      |                     |
| Purchased Water Service             | \$ 839,137          |
| Purchased Wastewater Service        | <u>322,920</u>      |
| TOTAL PURCHASED SERVICES FOR RESALE | <u>\$ 1,162,057</u> |
| CONTRACTED SERVICES                 | <u>\$ 45,338</u>    |
| UTILITIES                           | <u>\$ 1,711,688</u> |
| MATERIALS AND SUPPLIES              | <u>\$ 556,260</u>   |
| REPAIRS AND MAINTENANCE             | <u>\$ 1,553,918</u> |
| ADMINISTRATIVE EXPENDITURES:        |                     |
| Director Fees                       | \$ 13,350           |
| Dues                                | 9,768               |
| Insurance                           | 194,206             |
| Other                               | <u>130,060</u>      |
| TOTAL ADMINISTRATIVE EXPENDITURES   | <u>\$ 347,384</u>   |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
GENERAL FUND EXPENDITURES  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

|                              |               |
|------------------------------|---------------|
| CAPITAL OUTLAY:              |               |
| Capitalized Assets           | \$ 2,018,490  |
| Expenditures Not Capitalized |               |
|                              | <hr/>         |
| TOTAL CAPITAL OUTLAY         | \$ 2,018,490  |
|                              | <hr/>         |
| SOLID WASTE DISPOSAL         | \$ 315,152    |
|                              | <hr/>         |
| APACHE SHORES                | \$ 664,742    |
|                              | <hr/>         |
| OTHER EXPENDITURES:          |               |
| Chemicals                    | \$ 284,918    |
| Equipment Rental and Leases  | 32,165        |
| Laboratory Fees              | 72,743        |
| License and Permit Fees      | 37,005        |
| Inspection Fees              | 229,415       |
| Sludge Hauling               | 499,443       |
| Training                     | 9,314         |
| Other                        | 102,212       |
|                              | <hr/>         |
| TOTAL OTHER EXPENDITURES     | \$ 1,267,215  |
|                              | <hr/>         |
| TOTAL EXPENDITURES           | \$ 13,939,743 |
|                              | <hr/>         |

Number of persons employed by the District      57 Full-Time      -0- Part-Time

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
INVESTMENTS  
SEPTEMBER 30, 2015**

| Funds                        | Identification or<br>Certificate Number | Interest<br>Rate | Maturity<br>Date | Balance at<br>End of Year | Accrued<br>Interest<br>Receivable at<br>End of Year |
|------------------------------|---|------------------|------------------|---------------------------|---|
| <u>GENERAL FUND</u>          |   |                  |                  |                           |   |
| TexSTAR                      | 8021111000                              | Varies           | Daily            | \$ 1,965,912              | \$  |
| TexSTAR                      | 8021116000                              | Varies           | Daily            | 394,550                   |   |
| TexSTAR                      | 8021116100                              | Varies           | Daily            | 19,385,525                |   |
| TexSTAR                      | 8021116200                              | Varies           | Daily            | 89,872                    |   |
| TexSTAR                      | 8021190000                              | Varies           | Daily            | 153,162                   |   |
| TexSTAR                      | 8022535000                              | Varies           | Daily            | 605,668                   |   |
| TexSTAR                      | 8022543000                              | Varies           | Daily            | 162,552                   |   |
| TexSTAR                      | 8020085000                              | Varies           | Daily            | 55,932                    |   |
| TexSTAR                      | 8020545000                              | Varies           | Daily            | 340,315                   |   |
| TOTAL GENERAL FUND           |   |                  |                  | \$ 23,153,488             | \$ - 0 -  |
| <u>DEBT SERVICE FUND</u>     |   |                  |                  |                           |   |
| TexSTAR                      | 8021024000                              | Varies           | Daily            | \$ 3,461                  | \$  |
| TexSTAR                      | 8023794000                              | Varies           | Daily            | 10,892                    |   |
| TexSTAR                      | 8020745000                              | Varies           | Daily            | 11,091,686                |   |
| TexSTAR                      | 8020745300                              | Varies           | Daily            | 548,908                   |   |
| TexSTAR                      | 8023003000                              | Varies           | Daily            | 265,292                   |   |
| TexSTAR                      | 8020745200                              | Varies           | Daily            | 139,832                   |   |
| TexSTAR                      | 8023333100                              | Varies           | Daily            | 135                       |   |
| TexSTAR                      | 8023333000                              | Varies           | Daily            | 1,277,525                 |   |
| TexSTAR                      | 8021191000                              | Varies           | Daily            | 114,070                   |   |
| TexSTAR                      | 8021562100                              | Varies           | Daily            | 2,203,213                 |   |
| TexPool                      | 80200007                                | Varies           | Daily            | 709                       |   |
| TexPool                      | 80200005                                | Varies           | Daily            | 228                       |   |
| TOTAL DEBT SERVICE FUND      |   |                  |                  | \$ 15,655,951             | \$ - 0 -  |
| <u>CAPITAL PROJECTS FUND</u> |   |                  |                  |                           |   |
| TexSTAR                      | 8023100000                              | Varies           | Daily            | \$ 434,780                | \$  |
| TexSTAR                      | 8026233000                              | Varies           | Daily            | 507,396                   |   |
| TexSTAR                      | 8021030000                              | Varies           | Daily            | 431,321                   |   |
| TexSTAR                      | 8021030100                              | Varies           | Daily            | 239,868                   |   |
| TexSTAR                      | 8020935000                              | Varies           | Daily            | 7,472,907                 |   |
| TexSTAR                      | 8021030200                              | Varies           | Daily            | 144,411                   |   |
| TexSTAR                      | 8021030300                              | Varies           | Daily            | 52,785                    |   |
| TexSTAR                      | 8022009000                              | Varies           | Daily            | 1,441,897                 |   |
| TexSTAR                      | 8021189000                              | Varies           | Daily            | 271,213                   |   |
| TexSTAR                      | 8021562000                              | Varies           | Daily            | 61                        |   |
| TexSTAR                      | 8021562100                              | Varies           | Daily            | 342,011                   |   |
| Money Market Mutual Fund     | 765866                                  | Varies           | Daily            | 1,563,397                 |   |
| Money Market Mutual Fund     | 761575                                  | Varies           | Daily            | 668,052                   |   |
| Money Market Mutual Fund     | 147857                                  | Varies           | Daily            | 577,778                   |   |
| Money Market Mutual Fund     | 766559                                  | Varies           | Daily            | 441,391                   |   |
| Money Market Mutual Fund     | 147856                                  | Varies           | Daily            | 18,233                    |   |
| TOTAL CAPITAL PROJECTS FUND  |   |                  |                  | \$ 14,607,501             | \$ - 0 -  |
| TOTAL - ALL FUNDS            |   |                  |                  | \$ 53,416,940             | \$ - 0 -  |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
TAXES LEVIED AND RECEIVABLE  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

|                             | Maintenance Taxes |                  | Debt Service Taxes |                                   |
|-----------------------------|-------------------|------------------|--------------------|-----------------------------------|
| TAXES RECEIVABLE -          |                   |                  |                    |                                   |
| OCTOBER 1, 2014             | \$                | 68,756           |                    | \$ 75,443                         |
| Adjustments to Beginning    |                   |                  |                    |                                   |
| Balance                     |                   | <u>34,067</u>    | \$ 102,823         | <u>(51,777)</u> \$ 23,666         |
| Original 2014 Tax Levy      | \$                | 2,671,551        |                    | \$ 9,488,804                      |
| Adjustment to 2014 Tax Levy |                   | <u>(18,306)</u>  | <u>2,653,245</u>   | <u>(28,108)</u> <u>9,460,696</u>  |
| TOTAL TO BE                 |                   |                  |                    |                                   |
| ACCOUNTED FOR               |                   |                  | \$ 2,756,068       | \$ 9,484,362                      |
| TAX COLLECTIONS:            |                   |                  |                    |                                   |
| Prior Years                 | \$                | 50,629           |                    | \$ (11,288)                       |
| Current Year                |                   | <u>2,633,804</u> | <u>2,684,433</u>   | <u>9,434,962</u> <u>9,423,674</u> |
| TAXES RECEIVABLE -          |                   |                  |                    |                                   |
| SEPTEMBER 30, 2015          |                   |                  | <u>\$ 71,635</u>   | <u>\$ 60,688</u>                  |
| TAXES RECEIVABLE BY         |                   |                  |                    |                                   |
| YEAR:                       |                   |                  |                    |                                   |
| 2014                        |                   |                  | \$ 19,441          | \$ 25,734                         |
| 2013                        |                   |                  | 9,954              | 5,095                             |
| 2012                        |                   |                  | 6,242              | 4,403                             |
| 2011                        |                   |                  | 5,977              | 5,320                             |
| 2010                        |                   |                  | 3,078              | 4,647                             |
| 2009                        |                   |                  | 2,679              | 3,409                             |
| 2008                        |                   |                  | 2,574              | 2,210                             |
| 2007                        |                   |                  | 1,012              | 2,263                             |
| 2006 & Prior                |                   |                  | <u>20,678</u>      | <u>7,607</u>                      |
| TOTAL                       |                   |                  | <u>\$ 71,635</u>   | <u>\$ 60,688</u>                  |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
TAXES LEVIED AND RECEIVABLE  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

|  | <u>2014</u>          | <u>2013</u>          | <u>2012</u>          | <u>2011</u>          |
|--|----------------------|----------------------|----------------------|----------------------|
| <b>PROPERTY VALUATIONS:</b>                                  |                      |                      |                      |                      |
| District-wide  | \$ 4,607,270,383     | \$ 4,226,322,435     | \$ 3,943,203,100     | \$ 3,637,249,017     |
| Steiner Ranch  | 1,888,835,057        | 1,722,462,641        | 1,635,148,372        | 1,492,867,523        |
| Comanche Trail   |                      |                      |                      |                      |
| Flintrock Estates  | 253,358,979          | 227,587,133          | 213,872,636          | 207,174,753          |
| Serene Hills   | 31,783,588           | 6,976,158            | 765,077              | 767,604              |
| <b>TAX RATES PER \$100<br/>VALUATION:</b>                    |                      |                      |                      |                      |
| District-wide  | \$ 0.0575            | \$ 0.0575            | \$ 0.0600            | \$ 0.0600            |
| Steiner Ranch  | 0.4285               | 0.4498               | 0.4926               | 0.5200               |
| Comanche Trail   |                      |                      |                      |                      |
| Flintrock Estates  | 0.4526               | 0.4656               | 0.4988               | 0.4500               |
| Serene Hills   | 0.6500               | 0.6500               | 0.6500               | 0.6500               |
| <b>ADJUSTED TAX LEVY*</b>                                    | <u>\$ 12,113,941</u> | <u>\$ 11,286,520</u> | <u>\$ 11,492,433</u> | <u>\$ 10,889,917</u> |
| <b>PERCENTAGE OF TAXES<br/>COLLECTED TO TAXES<br/>LEVIED</b> | <u>99.63 %</u>       | <u>99.87 %</u>       | <u>99.91 %</u>       | <u>99.90 %</u>       |

\* Based upon adjusted tax at time of audit for the period in which the tax was levied.

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
ASSESSED VALUE BY CLASSIFICATION  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

| Type of Property      | Tax Roll Year           |               |                         |               |                         |               |
|-----------------------|-------------------------|---------------|-------------------------|---------------|-------------------------|---------------|
|                       | 2015                    |               | 2014                    |               | 2013                    |               |
|                       | Amount                  | %             | Amount                  | %             | Amount                  | %             |
| Single Family         | \$ 4,585,886,968        | 90.2%         | \$ 4,223,826,023        | 91.2%         | \$ 3,781,869,552        | 89.5%         |
| Multi-Family          | 191,193,039             | 3.8           | 126,848,655             | 2.7           | 72,258,147              | 1.7           |
| Commercial            | 572,080,334             | 11.3          | 537,678,530             | 11.6          | 532,812,412             | 12.6          |
| Acreage               | 54,376,027              | 1.1           | 57,936,225              | 1.2           | 60,961,245              | 1.4           |
| Telephone Company     | 4,235,900               | 0.1           | 3,966,344               | 0.1           | 3,834,145               | 0.1           |
| Vacant Lot            | 170,526,014             | 3.4           | 174,084,874             | 3.8           | 163,161,985             | 3.9           |
| Special Inventory Tax | 1,077,378               | 0.0           | 980,808                 | 0.0           | 763,450                 | 0.0           |
| Total Exempt Property | 253,377,083             | 5.0           | 232,549,069             | 5.0           | 237,894,873             | 5.6           |
| Adjustments           | (749,260,894)           | (14.7)        | (722,863,800)           | (15.6)        | (627,058,728)           | (14.8)        |
| <b>Total</b>          | <b>\$ 5,083,491,849</b> | <b>100.0%</b> | <b>\$ 4,635,006,728</b> | <b>100.0%</b> | <b>\$ 4,226,497,081</b> | <b>100.0%</b> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
PRINCIPAL TAXPAYERS  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

| Taxpayer                                  | Tax Roll Year         |                       |                       |
|---|-----------------------|-----------------------|-----------------------|
|   | 2015                  | 2014                  | 2013                  |
| Lakeway Reg Medical Center LLC            | \$ 73,212,456         | \$ 96,756,390         | \$ 120,544,076        |
| Sir Steiner Ranch Apartments LLC          | 72,100,000            | 76,881,234            |                       |
| Amaravathi Limited Partnership            |                       |                       | 59,170,000            |
| Cielo Multifamily LLC                     | 52,126,363            | 37,825,000            |                       |
| Madrone Apartments LLC                    | 31,423,790            |                       |                       |
| Quinlan Crossing in Steiner Ranch LLC     | 25,685,223            |                       |                       |
| Steiner Ranch Residences LLC              | 23,628,083            |                       |                       |
| Property Development Centers LLC          |                       | 21,456,476            |                       |
| Stratus Lakeway Center LLC                | 19,425,501            |                       |                       |
| LMV-AI Ventures LLC                       | 16,362,795            |                       |                       |
| Theriot Robert H                          |                       | 11,106,868            | 12,348,552            |
| Comanche Canyon West                      | 12,348,907            | 9,933,569             | 9,961,780             |
| Aqua Land Makeway Medical Development LLC |                       | 8,961,710             |                       |
| PMB Lakeway Medical Plaza LLC             |                       | 8,900,058             | 8,900,000             |
| Lakeway Plaza Combined LLC                | 10,017,633            | 8,888,135             | 8,084,532             |
| Hanzlik Willard Membery                   |                       |                       | 6,858,925             |
| HCN Interra Lake Travis                   |                       | 8,239,163             | 10,632,293            |
| Lakeway Plaza Partners                    |                       |                       | 6,591,789             |
| Shops at Steiner Ranch LTD                |                       |                       | 6,455,920             |
| Total                                     | <u>\$ 336,330,751</u> | <u>\$ 288,948,603</u> | <u>\$ 249,547,867</u> |

See accompanying independent auditor's report.



**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

APACHE SHORES  
SERIES - 1997

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>October 1 | Interest Due<br>April 1/<br>October 1 | Total               |
|---|-------------------------------|---------------------------------------|---------------------|
| 2016  | \$ 80,000                     | \$ 72,505                             | \$ 152,505          |
| 2017  | 85,000                        | 67,745                                | 152,745             |
| 2018  | 90,000                        | 62,645                                | 152,645             |
| 2019  | 95,000                        | 57,245                                | 152,245             |
| 2020  | 100,000                       | 51,498                                | 151,498             |
| 2021  | 110,000                       | 45,448                                | 155,448             |
| 2022  | 115,000                       | 38,792                                | 153,792             |
| 2023  | 120,000                       | 31,835                                | 151,835             |
| 2024  | 125,000                       | 24,575                                | 149,575             |
| 2025  | 135,000                       | 17,012                                | 152,012             |
| 2026  | 145,000                       | 8,845                                 | 153,845             |
| 2027  |                               |                                       |                     |
| 2028  |                               |                                       |                     |
| 2029  |                               |                                       |                     |
| 2030  |                               |                                       |                     |
| 2031  |                               |                                       |                     |
| 2032  |                               |                                       |                     |
| 2033  |                               |                                       |                     |
| 2034  |                               |                                       |                     |
| 2035  |                               |                                       |                     |
| 2036  |                               |                                       |                     |
| 2037  |                               |                                       |                     |
| 2038  |                               |                                       |                     |
| 2039  |                               |                                       |                     |
| 2040  |                               |                                       |                     |
| 2041  |                               |                                       |                     |
|   | <u>\$ 1,200,000</u>           | <u>\$ 478,145</u>                     | <u>\$ 1,678,145</u> |

The District records the amount due October 1 as an expenditure in the prior fiscal year. See Note 2. This schedule shows the amounts expended within the fiscal years assuming this practice will continue in the future.

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

RIVER RIDGE  
SERIES - 2004

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total               |
|---|--------------------------------|--------------------------------------|---------------------|
| 2016  | \$ 35,000                      | \$ 44,797                            | \$ 79,797           |
| 2017  | 40,000                         | 42,967                               | 82,967              |
| 2018  | 40,000                         | 40,958                               | 80,958              |
| 2019  | 45,000                         | 38,767                               | 83,767              |
| 2020  | 45,000                         | 36,416                               | 81,416              |
| 2021  | 50,000                         | 33,898                               | 83,898              |
| 2022  | 50,000                         | 31,197                               | 81,197              |
| 2023  | 55,000                         | 28,309                               | 83,309              |
| 2024  | 55,000                         | 25,243                               | 80,243              |
| 2025  | 60,000                         | 22,008                               | 82,008              |
| 2026  | 65,000                         | 18,460                               | 83,460              |
| 2027  | 65,000                         | 14,755                               | 79,755              |
| 2028  | 70,000                         | 10,907                               | 80,907              |
| 2029  | 75,000                         | 6,756                                | 81,756              |
| 2030  | 80,000                         | 2,300                                | 82,300              |
| 2031  |                                |                                      |                     |
| 2032  |                                |                                      |                     |
| 2033  |                                |                                      |                     |
| 2034  |                                |                                      |                     |
| 2035  |                                |                                      |                     |
| 2036  |                                |                                      |                     |
| 2037  |                                |                                      |                     |
| 2038  |                                |                                      |                     |
| 2039  |                                |                                      |                     |
| 2040  |                                |                                      |                     |
| 2041  |                                |                                      |                     |
|   | <u>\$ 830,000</u>              | <u>\$ 397,738</u>                    | <u>\$ 1,227,738</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

TWDB #1 REFUNDING  
SERIES - 2005

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total               |
|---|--------------------------------|--------------------------------------|---------------------|
| 2016  | \$ 230,000                     | \$ 264,890                           | \$ 494,890          |
| 2017  | 240,000                        | 254,089                              | 494,089             |
| 2018  | 255,000                        | 242,403                              | 497,403             |
| 2019  | 270,000                        | 229,747                              | 499,747             |
| 2020  | 285,000                        | 216,090                              | 501,090             |
| 2021  | 300,000                        | 201,478                              | 501,478             |
| 2022  | 315,000                        | 185,883                              | 500,883             |
| 2023  | 335,000                        | 169,076                              | 504,076             |
| 2024  | 350,000                        | 151,110                              | 501,110             |
| 2025  | 370,000                        | 131,953                              | 501,953             |
| 2026  | 395,000                        | 111,314                              | 506,314             |
| 2027  | 415,000                        | 89,156                               | 504,156             |
| 2028  | 440,000                        | 65,447                               | 505,447             |
| 2029  | 465,000                        | 40,243                               | 505,243             |
| 2030  | 490,000                        | 13,647                               | 503,647             |
| 2031  |                                |                                      |                     |
| 2032  |                                |                                      |                     |
| 2033  |                                |                                      |                     |
| 2034  |                                |                                      |                     |
| 2035  |                                |                                      |                     |
| 2036  |                                |                                      |                     |
| 2037  |                                |                                      |                     |
| 2038  |                                |                                      |                     |
| 2039  |                                |                                      |                     |
| 2040  |                                |                                      |                     |
| 2041  |                                |                                      |                     |
|   | <u>\$ 5,155,000</u>            | <u>\$ 2,366,526</u>                  | <u>\$ 7,521,526</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

T W D B - S T R # 2  
S E R I E S - 2 0 0 6

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total             |
|---|--------------------------------|--------------------------------------|-------------------|
| 2016  | \$ 175,000                     | \$ 12,595                            | \$ 187,595        |
| 2017  | 185,000                        | 4,320                                | 189,320           |
| 2018  |                                |                                      |                   |
| 2019  |                                |                                      |                   |
| 2020  |                                |                                      |                   |
| 2021  |                                |                                      |                   |
| 2022  |                                |                                      |                   |
| 2023  |                                |                                      |                   |
| 2024  |                                |                                      |                   |
| 2025  |                                |                                      |                   |
| 2026  |                                |                                      |                   |
| 2027  |                                |                                      |                   |
| 2028  |                                |                                      |                   |
| 2029  |                                |                                      |                   |
| 2030  |                                |                                      |                   |
| 2031  |                                |                                      |                   |
| 2032  |                                |                                      |                   |
| 2033  |                                |                                      |                   |
| 2034  |                                |                                      |                   |
| 2035  |                                |                                      |                   |
| 2036  |                                |                                      |                   |
| 2037  |                                |                                      |                   |
| 2038  |                                |                                      |                   |
| 2039  |                                |                                      |                   |
| 2040  |                                |                                      |                   |
| 2041  |                                |                                      |                   |
|   | <u>\$ 360,000</u>              | <u>\$ 16,915</u>                     | <u>\$ 376,915</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

**SRDA REFUNDING  
SERIES - 2006B**

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total             |
|---|--------------------------------|--------------------------------------|-------------------|
| 2016  | \$ 415,000                     | \$ 8,300                             | \$ 423,300        |
| 2017  |                                |                                      |                   |
| 2018  |                                |                                      |                   |
| 2019  |                                |                                      |                   |
| 2020  |                                |                                      |                   |
| 2021  |                                |                                      |                   |
| 2022  |                                |                                      |                   |
| 2023  |                                |                                      |                   |
| 2024  |                                |                                      |                   |
| 2025  |                                |                                      |                   |
| 2026  |                                |                                      |                   |
| 2027  |                                |                                      |                   |
| 2028  |                                |                                      |                   |
| 2029  |                                |                                      |                   |
| 2030  |                                |                                      |                   |
| 2031  |                                |                                      |                   |
| 2032  |                                |                                      |                   |
| 2033  |                                |                                      |                   |
| 2034  |                                |                                      |                   |
| 2035  |                                |                                      |                   |
| 2036  |                                |                                      |                   |
| 2037  |                                |                                      |                   |
| 2038  |                                |                                      |                   |
| 2039  |                                |                                      |                   |
| 2040  |                                |                                      |                   |
| 2041  |                                |                                      |                   |
|   | <u>\$ 415,000</u>              | <u>\$ 8,300</u>                      | <u>\$ 423,300</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

SRDA #11  
SERIES - 2006C

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total             |
|---|--------------------------------|--------------------------------------|-------------------|
| 2016  | \$ 255,000                     | \$ 5,100                             | \$ 260,100        |
| 2017  |                                |                                      |                   |
| 2018  |                                |                                      |                   |
| 2019  |                                |                                      |                   |
| 2020  |                                |                                      |                   |
| 2021  |                                |                                      |                   |
| 2022  |                                |                                      |                   |
| 2023  |                                |                                      |                   |
| 2024  |                                |                                      |                   |
| 2025  |                                |                                      |                   |
| 2026  |                                |                                      |                   |
| 2027  |                                |                                      |                   |
| 2028  |                                |                                      |                   |
| 2029  |                                |                                      |                   |
| 2030  |                                |                                      |                   |
| 2031  |                                |                                      |                   |
| 2032  |                                |                                      |                   |
| 2033  |                                |                                      |                   |
| 2034  |                                |                                      |                   |
| 2035  |                                |                                      |                   |
| 2036  |                                |                                      |                   |
| 2037  |                                |                                      |                   |
| 2038  |                                |                                      |                   |
| 2039  |                                |                                      |                   |
| 2040  |                                |                                      |                   |
| 2041  |                                |                                      |                   |
|   | <u>\$ 255,000</u>              | <u>\$ 5,100</u>                      | <u>\$ 260,100</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

DISTRICT - TWDB #2  
SERIES - 2007

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total               |
|---|--------------------------------|--------------------------------------|---------------------|
| 2016  | \$ 95,000                      | \$ 142,730                           | \$ 237,730          |
| 2017  | 100,000                        | 138,248                              | 238,248             |
| 2018  | 105,000                        | 133,408                              | 238,408             |
| 2019  | 110,000                        | 128,226                              | 238,226             |
| 2020  | 115,000                        | 122,689                              | 237,689             |
| 2021  | 120,000                        | 116,820                              | 236,820             |
| 2022  | 130,000                        | 110,480                              | 240,480             |
| 2023  | 135,000                        | 103,628                              | 238,628             |
| 2024  | 140,000                        | 96,416                               | 236,416             |
| 2025  | 150,000                        | 88,699                               | 238,699             |
| 2026  | 155,000                        | 80,471                               | 235,471             |
| 2027  | 165,000                        | 71,717                               | 236,717             |
| 2028  | 175,000                        | 62,289                               | 237,289             |
| 2029  | 185,000                        | 52,263                               | 237,263             |
| 2030  | 195,000                        | 41,680                               | 236,680             |
| 2031  | 205,000                        | 30,489                               | 235,489             |
| 2032  | 215,000                        | 18,687                               | 233,687             |
| 2033  | 225,000                        | 6,323                                | 231,323             |
| 2034  |                                |                                      |                     |
| 2035  |                                |                                      |                     |
| 2036  |                                |                                      |                     |
| 2037  |                                |                                      |                     |
| 2038  |                                |                                      |                     |
| 2039  |                                |                                      |                     |
| 2040  |                                |                                      |                     |
| 2041  |                                |                                      |                     |
|   | <u>\$ 2,720,000</u>            | <u>\$ 1,545,263</u>                  | <u>\$ 4,265,263</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

SRDA # 12  
SERIES - 2007

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total             |
|---|--------------------------------|--------------------------------------|-------------------|
| 2016  | \$ 355,000                     | \$ 7,544                             | \$ 362,544        |
| 2017  |                                |                                      |                   |
| 2018  |                                |                                      |                   |
| 2019  |                                |                                      |                   |
| 2020  |                                |                                      |                   |
| 2021  |                                |                                      |                   |
| 2022  |                                |                                      |                   |
| 2023  |                                |                                      |                   |
| 2024  |                                |                                      |                   |
| 2025  |                                |                                      |                   |
| 2026  |                                |                                      |                   |
| 2027  |                                |                                      |                   |
| 2028  |                                |                                      |                   |
| 2029  |                                |                                      |                   |
| 2030  |                                |                                      |                   |
| 2031  |                                |                                      |                   |
| 2032  |                                |                                      |                   |
| 2033  |                                |                                      |                   |
| 2034  |                                |                                      |                   |
| 2035  |                                |                                      |                   |
| 2036  |                                |                                      |                   |
| 2037  |                                |                                      |                   |
| 2038  |                                |                                      |                   |
| 2039  |                                |                                      |                   |
| 2040  |                                |                                      |                   |
| 2041  |                                |                                      |                   |
|   | <u>\$ 355,000</u>              | <u>\$ 7,544</u>                      | <u>\$ 362,544</u> |

See accompanying independent auditor's report.



**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

SRDA #13  
SERIES - 2009

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total                |
|---|--------------------------------|--------------------------------------|----------------------|
| 2016  | \$ 505,000                     | \$ 488,675                           | \$ 993,675           |
| 2017  | 535,000                        | 465,275                              | 1,000,275            |
| 2018  | 565,000                        | 440,525                              | 1,005,525            |
| 2019  | 600,000                        | 414,313                              | 1,014,313            |
| 2020  | 635,000                        | 386,525                              | 1,021,525            |
| 2021  | 670,000                        | 357,162                              | 1,027,162            |
| 2022  | 710,000                        | 326,113                              | 1,036,113            |
| 2023  | 755,000                        | 292,678                              | 1,047,678            |
| 2024  | 800,000                        | 256,219                              | 1,056,219            |
| 2025  | 845,000                        | 217,150                              | 1,062,150            |
| 2026  | 895,000                        | 174,706                              | 1,069,706            |
| 2027  | 950,000                        | 128,581                              | 1,078,581            |
| 2028  | 1,005,000                      | 79,706                               | 1,084,706            |
| 2029  | 1,065,000                      | 27,291                               | 1,092,291            |
| 2030  |                                |                                      |                      |
| 2031  |                                |                                      |                      |
| 2032  |                                |                                      |                      |
| 2033  |                                |                                      |                      |
| 2034  |                                |                                      |                      |
| 2035  |                                |                                      |                      |
| 2036  |                                |                                      |                      |
| 2037  |                                |                                      |                      |
| 2038  |                                |                                      |                      |
| 2039  |                                |                                      |                      |
| 2040  |                                |                                      |                      |
| 2041  |                                |                                      |                      |
|   | <u>\$ 10,535,000</u>           | <u>\$ 4,054,919</u>                  | <u>\$ 14,589,919</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

FRDA # 3  
SERIES - 2009

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total               |
|---|--------------------------------|--------------------------------------|---------------------|
| 2016  | \$ 135,000                     | \$ 208,337                           | \$ 343,337          |
| 2017  | 145,000                        | 202,738                              | 347,738             |
| 2018  | 155,000                        | 196,738                              | 351,738             |
| 2019  | 160,000                        | 190,438                              | 350,438             |
| 2020  | 175,000                        | 183,737                              | 358,737             |
| 2021  | 185,000                        | 176,538                              | 361,538             |
| 2022  | 195,000                        | 168,938                              | 363,938             |
| 2023  | 205,000                        | 160,681                              | 365,681             |
| 2024  | 220,000                        | 151,650                              | 371,650             |
| 2025  | 235,000                        | 141,687                              | 376,687             |
| 2026  | 250,000                        | 130,775                              | 380,775             |
| 2027  | 265,000                        | 119,188                              | 384,188             |
| 2028  | 280,000                        | 106,925                              | 386,925             |
| 2029  | 295,000                        | 93,803                               | 388,803             |
| 2030  | 315,000                        | 79,696                               | 394,696             |
| 2031  | 335,000                        | 64,455                               | 399,455             |
| 2032  | 355,000                        | 47,625                               | 402,625             |
| 2033  | 375,000                        | 29,375                               | 404,375             |
| 2034  | 400,000                        | 10,000                               | 410,000             |
| 2035  |                                |                                      |                     |
| 2036  |                                |                                      |                     |
| 2037  |                                |                                      |                     |
| 2038  |                                |                                      |                     |
| 2039  |                                |                                      |                     |
| 2040  |                                |                                      |                     |
| 2041  |                                |                                      |                     |
|   | <u>\$ 4,680,000</u>            | <u>\$ 2,463,324</u>                  | <u>\$ 7,143,324</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

**SRDA REFUNDING  
SERIES - 2009**

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total               |
|---|--------------------------------|--------------------------------------|---------------------|
| 2016  | \$ 805,000                     | \$ 145,325                           | \$ 950,325          |
| 2017  | 835,000                        | 120,725                              | 955,725             |
| 2018  | 865,000                        | 90,900                               | 955,900             |
| 2019  | 900,000                        | 55,600                               | 955,600             |
| 2020  | 655,000                        | 24,500                               | 679,500             |
| 2021  | 285,000                        | 5,700                                | 290,700             |
| 2022  |                                |                                      |                     |
| 2023  |                                |                                      |                     |
| 2024  |                                |                                      |                     |
| 2025  |                                |                                      |                     |
| 2026  |                                |                                      |                     |
| 2027  |                                |                                      |                     |
| 2028  |                                |                                      |                     |
| 2029  |                                |                                      |                     |
| 2030  |                                |                                      |                     |
| 2031  |                                |                                      |                     |
| 2032  |                                |                                      |                     |
| 2033  |                                |                                      |                     |
| 2034  |                                |                                      |                     |
| 2035  |                                |                                      |                     |
| 2036  |                                |                                      |                     |
| 2037  |                                |                                      |                     |
| 2038  |                                |                                      |                     |
| 2039  |                                |                                      |                     |
| 2040  |                                |                                      |                     |
| 2041  |                                |                                      |                     |
|   | <u>\$ 4,345,000</u>            | <u>\$ 442,750</u>                    | <u>\$ 4,787,750</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

S R D A # 1 4  
S E R I E S - 2 0 0 9 A

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total               |
|---|--------------------------------|--------------------------------------|---------------------|
| 2016  | \$ 225,000                     | \$ 241,023                           | \$ 466,023          |
| 2017  | 235,000                        | 233,542                              | 468,542             |
| 2018  | 250,000                        | 224,889                              | 474,889             |
| 2019  | 270,000                        | 214,801                              | 484,801             |
| 2020  | 285,000                        | 203,701                              | 488,701             |
| 2021  | 300,000                        | 192,001                              | 492,001             |
| 2022  | 320,000                        | 179,601                              | 499,601             |
| 2023  | 340,000                        | 166,189                              | 506,189             |
| 2024  | 360,000                        | 151,526                              | 511,526             |
| 2025  | 385,000                        | 135,695                              | 520,695             |
| 2026  | 405,000                        | 118,654                              | 523,654             |
| 2027  | 430,000                        | 100,389                              | 530,389             |
| 2028  | 460,000                        | 80,633                               | 540,633             |
| 2029  | 485,000                        | 59,370                               | 544,370             |
| 2030  | 515,000                        | 36,741                               | 551,741             |
| 2031  | 550,000                        | 12,512                               | 562,512             |
| 2032  |                                |                                      |                     |
| 2033  |                                |                                      |                     |
| 2034  |                                |                                      |                     |
| 2035  |                                |                                      |                     |
| 2036  |                                |                                      |                     |
| 2037  |                                |                                      |                     |
| 2038  |                                |                                      |                     |
| 2039  |                                |                                      |                     |
| 2040  |                                |                                      |                     |
| 2041  |                                |                                      |                     |
|   | <u>\$ 5,815,000</u>            | <u>\$ 2,351,267</u>                  | <u>\$ 8,166,267</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

FRDA # 4  
SERIES - 2009 A

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total                |
|---|--------------------------------|--------------------------------------|----------------------|
| 2016  | \$ 235,000                     | \$ 493,600                           | \$ 728,600           |
| 2017  | 245,000                        | 483,400                              | 728,400              |
| 2018  | 260,000                        | 472,669                              | 732,669              |
| 2019  | 275,000                        | 461,300                              | 736,300              |
| 2020  | 290,000                        | 449,294                              | 739,294              |
| 2021  | 305,000                        | 436,650                              | 741,650              |
| 2022  | 325,000                        | 423,059                              | 748,059              |
| 2023  | 345,000                        | 408,188                              | 753,188              |
| 2024  | 365,000                        | 392,213                              | 757,213              |
| 2025  | 385,000                        | 375,097                              | 760,097              |
| 2026  | 405,000                        | 356,828                              | 761,828              |
| 2027  | 430,000                        | 337,519                              | 767,519              |
| 2028  | 450,000                        | 316,888                              | 766,888              |
| 2029  | 480,000                        | 294,800                              | 774,800              |
| 2030  | 505,000                        | 271,406                              | 776,406              |
| 2031  | 535,000                        | 246,706                              | 781,706              |
| 2032  | 565,000                        | 219,875                              | 784,875              |
| 2033  | 595,000                        | 190,875                              | 785,875              |
| 2034  | 630,000                        | 160,250                              | 790,250              |
| 2035  | 665,000                        | 127,875                              | 792,875              |
| 2036  | 700,000                        | 93,750                               | 793,750              |
| 2037  | 740,000                        | 57,749                               | 797,749              |
| 2038  | 785,000                        | 19,624                               | 804,624              |
| 2039  |                                |                                      |                      |
| 2040  |                                |                                      |                      |
| 2041  |                                |                                      |                      |
|   | <u>\$ 10,515,000</u>           | <u>\$ 7,089,615</u>                  | <u>\$ 17,604,615</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

**WATER & SEWER SYSTEM REVENUE BOND  
SERIES - 2010**

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total               |
|---|--------------------------------|--------------------------------------|---------------------|
| 2016  | \$ 55,000                      | \$ 72,022                            | \$ 127,022          |
| 2017  | 60,000                         | 70,313                               | 130,313             |
| 2018  | 65,000                         | 68,301                               | 133,301             |
| 2019  | 65,000                         | 66,081                               | 131,081             |
| 2020  | 70,000                         | 63,638                               | 133,638             |
| 2021  | 70,000                         | 60,880                               | 130,880             |
| 2022  | 75,000                         | 57,803                               | 132,803             |
| 2023  | 80,000                         | 54,380                               | 134,380             |
| 2024  | 85,000                         | 50,612                               | 135,612             |
| 2025  | 85,000                         | 46,647                               | 131,647             |
| 2026  | 90,000                         | 42,453                               | 132,453             |
| 2027  | 95,000                         | 37,882                               | 132,882             |
| 2028  | 100,000                        | 32,966                               | 132,966             |
| 2029  | 105,000                        | 27,724                               | 132,724             |
| 2030  | 110,000                        | 22,171                               | 132,171             |
| 2031  | 115,000                        | 16,304                               | 131,304             |
| 2032  | 120,000                        | 10,117                               | 130,117             |
| 2033  | 130,000                        | 3,471                                | 133,471             |
| 2034  |                                |                                      |                     |
| 2035  |                                |                                      |                     |
| 2036  |                                |                                      |                     |
| 2037  |                                |                                      |                     |
| 2038  |                                |                                      |                     |
| 2039  |                                |                                      |                     |
| 2040  |                                |                                      |                     |
| 2041  |                                |                                      |                     |
|   | <u>\$ 1,575,000</u>            | <u>\$ 803,765</u>                    | <u>\$ 2,378,765</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

SRDA #15  
SERIES - 2010

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total               |
|---|--------------------------------|--------------------------------------|---------------------|
| 2016  | \$ 110,000                     | \$ 129,569                           | \$ 239,569          |
| 2017  | 115,000                        | 122,819                              | 237,819             |
| 2018  | 125,000                        | 115,619                              | 240,619             |
| 2019  | 130,000                        | 107,969                              | 237,969             |
| 2020  | 135,000                        | 101,706                              | 236,706             |
| 2021  | 140,000                        | 96,894                               | 236,894             |
| 2022  | 150,000                        | 91,538                               | 241,538             |
| 2023  | 155,000                        | 85,628                               | 240,628             |
| 2024  | 165,000                        | 79,325                               | 244,325             |
| 2025  | 170,000                        | 72,625                               | 242,625             |
| 2026  | 180,000                        | 65,625                               | 245,625             |
| 2027  | 190,000                        | 58,225                               | 248,225             |
| 2028  | 195,000                        | 50,525                               | 245,525             |
| 2029  | 205,000                        | 42,525                               | 247,525             |
| 2030  | 215,000                        | 34,125                               | 249,125             |
| 2031  | 225,000                        | 25,325                               | 250,325             |
| 2032  | 240,000                        | 15,725                               | 255,725             |
| 2033  | 250,000                        | 5,312                                | 255,312             |
| 2034  |                                |                                      |                     |
| 2035  |                                |                                      |                     |
| 2036  |                                |                                      |                     |
| 2037  |                                |                                      |                     |
| 2038  |                                |                                      |                     |
| 2039  |                                |                                      |                     |
| 2040  |                                |                                      |                     |
| 2041  |                                |                                      |                     |
|   | <u>\$ 3,095,000</u>            | <u>\$ 1,301,079</u>                  | <u>\$ 4,396,079</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

**SRDA REFUNDING  
SERIES - 2011**

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total               |
|---|--------------------------------|--------------------------------------|---------------------|
| 2016  | \$ 755,000                     | \$ 144,225                           | \$ 899,225          |
| 2017  | 770,000                        | 128,975                              | 898,975             |
| 2018  | 790,000                        | 112,388                              | 902,388             |
| 2019  | 795,000                        | 93,563                               | 888,563             |
| 2020  | 1,105,000                      | 67,050                               | 1,172,050           |
| 2021  | 1,325,000                      | 30,600                               | 1,355,600           |
| 2022  | 330,000                        | 5,362                                | 335,362             |
| 2023  |                                |                                      |                     |
| 2024  |                                |                                      |                     |
| 2025  |                                |                                      |                     |
| 2026  |                                |                                      |                     |
| 2027  |                                |                                      |                     |
| 2028  |                                |                                      |                     |
| 2029  |                                |                                      |                     |
| 2030  |                                |                                      |                     |
| 2031  |                                |                                      |                     |
| 2032  |                                |                                      |                     |
| 2033  |                                |                                      |                     |
| 2034  |                                |                                      |                     |
| 2035  |                                |                                      |                     |
| 2036  |                                |                                      |                     |
| 2037  |                                |                                      |                     |
| 2038  |                                |                                      |                     |
| 2039  |                                |                                      |                     |
| 2040  |                                |                                      |                     |
| 2041  |                                |                                      |                     |
|   | <u>\$ 5,870,000</u>            | <u>\$ 582,163</u>                    | <u>\$ 6,452,163</u> |

See accompanying independent auditor's report.



**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

S R D A  
S E R I E S - 2 0 1 1

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total               |
|---|--------------------------------|--------------------------------------|---------------------|
| 2016  | \$ 85,000                      | \$ 75,100                            | \$ 160,100          |
| 2017  | 90,000                         | 73,350                               | 163,350             |
| 2018  | 95,000                         | 71,500                               | 166,500             |
| 2019  | 100,000                        | 69,300                               | 169,300             |
| 2020  | 105,000                        | 66,475                               | 171,475             |
| 2021  | 110,000                        | 63,250                               | 173,250             |
| 2022  | 115,000                        | 59,875                               | 174,875             |
| 2023  | 125,000                        | 56,275                               | 181,275             |
| 2024  | 130,000                        | 52,450                               | 182,450             |
| 2025  | 135,000                        | 48,306                               | 183,306             |
| 2026  | 145,000                        | 43,756                               | 188,756             |
| 2027  | 150,000                        | 38,400                               | 188,400             |
| 2028  | 160,000                        | 32,200                               | 192,200             |
| 2029  | 170,000                        | 25,600                               | 195,600             |
| 2030  | 175,000                        | 18,700                               | 193,700             |
| 2031  | 185,000                        | 11,500                               | 196,500             |
| 2032  | 195,000                        | 3,900                                | 198,900             |
| 2033  |                                |                                      |                     |
| 2034  |                                |                                      |                     |
| 2035  |                                |                                      |                     |
| 2036  |                                |                                      |                     |
| 2037  |                                |                                      |                     |
| 2038  |                                |                                      |                     |
| 2039  |                                |                                      |                     |
| 2040  |                                |                                      |                     |
| 2041  |                                |                                      |                     |
|   | <u>\$ 2,270,000</u>            | <u>\$ 809,937</u>                    | <u>\$ 3,079,937</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

**SRDA REFUNDING  
SERIES - 2012**

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total                |
|---|--------------------------------|--------------------------------------|----------------------|
| 2016  | \$ 85,000                      | \$ 372,044                           | \$ 457,044           |
| 2017  | 475,000                        | 366,444                              | 841,444              |
| 2018  | 490,000                        | 356,794                              | 846,794              |
| 2019  | 725,000                        | 877,369                              | 1,602,369            |
| 2020  | 1,305,000                      | 306,744                              | 1,611,744            |
| 2021  | 1,360,000                      | 260,244                              | 1,620,244            |
| 2022  | 1,850,000                      | 198,218                              | 2,048,218            |
| 2023  | 1,500,000                      | 126,594                              | 1,626,594            |
| 2024  | 1,560,000                      | 73,194                               | 1,633,194            |
| 2025  | 1,040,000                      | 34,193                               | 1,074,193            |
| 2026  | 595,000                        | 9,296                                | 604,296              |
| 2027  |                                |                                      |                      |
| 2028  |                                |                                      |                      |
| 2029  |                                |                                      |                      |
| 2030  |                                |                                      |                      |
| 2031  |                                |                                      |                      |
| 2032  |                                |                                      |                      |
| 2033  |                                |                                      |                      |
| 2034  |                                |                                      |                      |
| 2035  |                                |                                      |                      |
| 2036  |                                |                                      |                      |
| 2037  |                                |                                      |                      |
| 2038  |                                |                                      |                      |
| 2039  |                                |                                      |                      |
| 2040  |                                |                                      |                      |
| 2041  |                                |                                      |                      |
|   | <u>\$ 10,985,000</u>           | <u>\$ 2,981,134</u>                  | <u>\$ 13,966,134</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

**WATER & SEWER SYSTEM REVENUE BOND  
SERIES - 2012**

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total                |
|---|--------------------------------|--------------------------------------|----------------------|
| 2016  | \$ 260,000                     | \$ 814,063                           | \$ 1,074,063         |
| 2017  | 395,000                        | 807,512                              | 1,202,512            |
| 2018  | 535,000                        | 795,538                              | 1,330,538            |
| 2019  | 675,000                        | 780,762                              | 1,455,762            |
| 2020  | 820,000                        | 761,713                              | 1,581,713            |
| 2021  | 850,000                        | 732,412                              | 1,582,412            |
| 2022  | 885,000                        | 697,713                              | 1,582,713            |
| 2023  | 920,000                        | 661,612                              | 1,581,612            |
| 2024  | 955,000                        | 624,113                              | 1,579,113            |
| 2025  | 995,000                        | 585,112                              | 1,580,112            |
| 2026  | 1,035,000                      | 544,512                              | 1,579,512            |
| 2027  | 1,075,000                      | 507,687                              | 1,582,687            |
| 2028  | 1,105,000                      | 474,987                              | 1,579,987            |
| 2029  | 1,140,000                      | 441,312                              | 1,581,312            |
| 2030  | 1,175,000                      | 405,853                              | 1,580,853            |
| 2031  | 1,210,000                      | 368,588                              | 1,578,588            |
| 2032  | 1,250,000                      | 329,369                              | 1,579,369            |
| 2033  | 1,295,000                      | 287,203                              | 1,582,203            |
| 2034  | 1,340,000                      | 242,738                              | 1,582,738            |
| 2035  | 1,385,000                      | 194,157                              | 1,579,157            |
| 2036  | 1,440,000                      | 141,187                              | 1,581,187            |
| 2037  | 1,495,000                      | 86,156                               | 1,581,156            |
| 2038  | 1,550,000                      | 29,063                               | 1,579,063            |
| 2039  |                                |                                      |                      |
| 2040  |                                |                                      |                      |
| 2041  |                                |                                      |                      |
|   | <u>\$ 23,785,000</u>           | <u>\$ 11,313,362</u>                 | <u>\$ 35,098,362</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

**SRDA REFUNDING  
SERIES - 2013**

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total                |
|---|--------------------------------|--------------------------------------|----------------------|
| 2016  | \$ 1,415,000                   | \$ 379,525                           | \$ 1,794,525         |
| 2017  | 342,389                        | 1,062,986                            | 1,405,375            |
| 2018  | 252,595                        | 1,152,780                            | 1,405,375            |
| 2019  | 295,000                        | 362,425                              | 657,425              |
| 2020  | 310,000                        | 356,375                              | 666,375              |
| 2021  | 395,000                        | 349,325                              | 744,325              |
| 2022  | 390,000                        | 341,475                              | 731,475              |
| 2023  | 405,000                        | 331,500                              | 736,500              |
| 2024  | 415,000                        | 319,200                              | 734,200              |
| 2025  | 430,000                        | 306,525                              | 736,525              |
| 2026  | 450,000                        | 293,325                              | 743,325              |
| 2027  | 1,120,000                      | 269,775                              | 1,389,775            |
| 2028  | 1,850,000                      | 225,225                              | 2,075,225            |
| 2029  | 1,890,000                      | 169,125                              | 2,059,125            |
| 2030  | 1,945,000                      | 110,384                              | 2,055,384            |
| 2031  | 1,655,000                      | 54,134                               | 1,709,134            |
| 2032  | 870,000                        | 14,138                               | 884,138              |
| 2033  |                                |                                      |                      |
| 2034  |                                |                                      |                      |
| 2035  |                                |                                      |                      |
| 2036  |                                |                                      |                      |
| 2037  |                                |                                      |                      |
| 2038  |                                |                                      |                      |
| 2039  |                                |                                      |                      |
| 2040  |                                |                                      |                      |
| 2041  |                                |                                      |                      |
|   | <u>\$ 14,429,984</u>           | <u>\$ 6,098,222</u>                  | <u>\$ 20,528,206</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

S R D A  
S E R I E S - 2 0 1 3

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total               |
|---|--------------------------------|--------------------------------------|---------------------|
| 2016  | \$ 105,000                     | \$ 64,337                            | \$ 169,337          |
| 2017  | 105,000                        | 62,237                               | 167,237             |
| 2018  | 110,000                        | 60,087                               | 170,087             |
| 2019  | 115,000                        | 57,838                               | 172,838             |
| 2020  | 120,000                        | 55,488                               | 175,488             |
| 2021  | 125,000                        | 53,038                               | 178,038             |
| 2022  | 130,000                        | 50,325                               | 180,325             |
| 2023  | 135,000                        | 47,344                               | 182,344             |
| 2024  | 140,000                        | 43,900                               | 183,900             |
| 2025  | 150,000                        | 39,912                               | 189,912             |
| 2026  | 155,000                        | 35,525                               | 190,525             |
| 2027  | 160,000                        | 30,800                               | 190,800             |
| 2028  | 165,000                        | 25,925                               | 190,925             |
| 2029  | 175,000                        | 20,825                               | 195,825             |
| 2030  | 180,000                        | 15,275                               | 195,275             |
| 2031  | 185,000                        | 9,344                                | 194,344             |
| 2032  | 195,000                        | 3,169                                | 198,169             |
| 2033  |                                |                                      |                     |
| 2034  |                                |                                      |                     |
| 2035  |                                |                                      |                     |
| 2036  |                                |                                      |                     |
| 2037  |                                |                                      |                     |
| 2038  |                                |                                      |                     |
| 2039  |                                |                                      |                     |
| 2040  |                                |                                      |                     |
| 2041  |                                |                                      |                     |
|   | <u>\$ 2,450,000</u>            | <u>\$ 675,369</u>                    | <u>\$ 3,125,369</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

**FRDA REFUNDING  
SERIES - 2013**

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total               |
|---|--------------------------------|--------------------------------------|---------------------|
| 2016  | \$ 38,843                      | \$ 199,887                           | \$ 238,730          |
| 2017  | 175,000                        | 66,981                               | 241,981             |
| 2018  | 175,000                        | 63,481                               | 238,481             |
| 2019  | 180,000                        | 59,931                               | 239,931             |
| 2020  | 180,000                        | 56,331                               | 236,331             |
| 2021  | 185,000                        | 52,681                               | 237,681             |
| 2022  | 190,000                        | 48,931                               | 238,931             |
| 2023  | 205,000                        | 43,956                               | 248,956             |
| 2024  | 210,000                        | 37,732                               | 247,732             |
| 2025  | 115,000                        | 32,856                               | 147,856             |
| 2026  | 120,000                        | 29,332                               | 149,332             |
| 2027  | 125,000                        | 25,657                               | 150,657             |
| 2028  | 135,000                        | 21,757                               | 156,757             |
| 2029  | 135,000                        | 17,537                               | 152,537             |
| 2030  | 145,000                        | 12,987                               | 157,987             |
| 2031  | 155,000                        | 8,016                                | 163,016             |
| 2032  | 160,000                        | 2,700                                | 162,700             |
| 2033  |                                |                                      |                     |
| 2034  |                                |                                      |                     |
| 2035  |                                |                                      |                     |
| 2036  |                                |                                      |                     |
| 2037  |                                |                                      |                     |
| 2038  |                                |                                      |                     |
| 2039  |                                |                                      |                     |
| 2040  |                                |                                      |                     |
| 2041  |                                |                                      |                     |
|   | <u>\$ 2,628,843</u>            | <u>\$ 780,753</u>                    | <u>\$ 3,409,596</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

**SRDA REFUNDING  
SERIES - 2014**

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total               |
|---|--------------------------------|--------------------------------------|---------------------|
| 2016  | \$ 90,000                      | \$ 172,450                           | \$ 262,450          |
| 2017  | 90,000                         | 170,650                              | 260,650             |
| 2018  | 570,000                        | 564,150                              | 1,134,150           |
| 2019  | 1,000,000                      | 148,550                              | 1,148,550           |
| 2020  | 1,020,000                      | 128,350                              | 1,148,350           |
| 2021  | 715,000                        | 111,000                              | 826,000             |
| 2022  | 740,000                        | 92,750                               | 832,750             |
| 2023  | 800,000                        | 69,650                               | 869,650             |
| 2024  | 535,000                        | 49,625                               | 584,625             |
| 2025  | 560,000                        | 33,200                               | 593,200             |
| 2026  | 620,000                        | 12,400                               | 632,400             |
| 2027  |                                |                                      |                     |
| 2028  |                                |                                      |                     |
| 2029  |                                |                                      |                     |
| 2030  |                                |                                      |                     |
| 2031  |                                |                                      |                     |
| 2032  |                                |                                      |                     |
| 2033  |                                |                                      |                     |
| 2034  |                                |                                      |                     |
| 2035  |                                |                                      |                     |
| 2036  |                                |                                      |                     |
| 2037  |                                |                                      |                     |
| 2038  |                                |                                      |                     |
| 2039  |                                |                                      |                     |
| 2040  |                                |                                      |                     |
| 2041  |                                |                                      |                     |
|   | <u>\$ 6,740,000</u>            | <u>\$ 1,552,775</u>                  | <u>\$ 8,292,775</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

**SRDA REFUNDING  
SERIES - 2015**

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total                |
|---|--------------------------------|--------------------------------------|----------------------|
| 2016  | \$ 175,000                     | \$ 352,319                           | \$ 527,319           |
| 2017  | 144,989                        | 1,440,580                            | 1,585,569            |
| 2018  | 565,000                        | 344,919                              | 909,919              |
| 2019  | 580,000                        | 333,469                              | 913,469              |
| 2020  | 595,000                        | 321,719                              | 916,719              |
| 2021  | 440,000                        | 311,369                              | 751,369              |
| 2022  | 455,000                        | 302,419                              | 757,419              |
| 2023  | 460,000                        | 292,694                              | 752,694              |
| 2024  | 750,000                        | 276,269                              | 1,026,269            |
| 2025  | 775,000                        | 253,394                              | 1,028,394            |
| 2026  | 810,000                        | 229,619                              | 1,039,619            |
| 2027  | 1,505,000                      | 194,894                              | 1,699,894            |
| 2028  | 855,000                        | 159,494                              | 1,014,494            |
| 2029  | 885,000                        | 133,394                              | 1,018,394            |
| 2030  | 2,030,000                      | 89,669                               | 2,119,669            |
| 2031  | 930,000                        | 44,687                               | 974,687              |
| 2032  | 965,000                        | 15,078                               | 980,078              |
| 2033  |                                |                                      |                      |
| 2034  |                                |                                      |                      |
| 2035  |                                |                                      |                      |
| 2036  |                                |                                      |                      |
| 2037  |                                |                                      |                      |
| 2038  |                                |                                      |                      |
| 2039  |                                |                                      |                      |
| 2040  |                                |                                      |                      |
| 2041  |                                |                                      |                      |
|   | <u>\$ 12,919,989</u>           | <u>\$ 5,095,986</u>                  | <u>\$ 18,015,975</u> |

See accompanying independent auditor's report.



**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

S R D A  
S E R I E S - 2 0 1 5

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total               |
|---|--------------------------------|--------------------------------------|---------------------|
| 2016  | \$                             | \$ 85,493                            | \$ 85,493           |
| 2017  | 70,000                         | 66,063                               | 136,063             |
| 2018  | 75,000                         | 64,612                               | 139,612             |
| 2019  | 75,000                         | 63,113                               | 138,113             |
| 2020  | 80,000                         | 61,562                               | 141,562             |
| 2021  | 85,000                         | 59,913                               | 144,913             |
| 2022  | 90,000                         | 57,712                               | 147,712             |
| 2023  | 95,000                         | 54,938                               | 149,938             |
| 2024  | 95,000                         | 52,087                               | 147,087             |
| 2025  | 100,000                        | 49,163                               | 149,163             |
| 2026  | 105,000                        | 46,087                               | 151,087             |
| 2027  | 110,000                        | 42,863                               | 152,863             |
| 2028  | 115,000                        | 39,487                               | 154,487             |
| 2029  | 120,000                        | 35,888                               | 155,888             |
| 2030  | 125,000                        | 32,059                               | 157,059             |
| 2031  | 130,000                        | 27,994                               | 157,994             |
| 2032  | 140,000                        | 23,607                               | 163,607             |
| 2033  | 145,000                        | 18,884                               | 163,884             |
| 2034  | 150,000                        | 13,906                               | 163,906             |
| 2035  | 160,000                        | 8,575                                | 168,575             |
| 2036  | 165,000                        | 2,887                                | 167,887             |
| 2037  |                                |                                      |                     |
| 2038  |                                |                                      |                     |
| 2039  |                                |                                      |                     |
| 2040  |                                |                                      |                     |
| 2041  |                                |                                      |                     |
|   | <u>\$ 2,230,000</u>            | <u>\$ 906,893</u>                    | <u>\$ 3,136,893</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

SERENE HILLS  
SERIES - 2015

| Due During Fiscal<br>Years Ending<br>September 30 | Principal<br>Due<br>November 1 | Interest Due<br>November 1/<br>May 1 | Total               |
|---|--------------------------------|--------------------------------------|---------------------|
| 2016  | \$                             | \$ 111,672                           | \$ 111,672          |
| 2017  |                                | 163,423                              | 163,423             |
| 2018  | 85,000                         | 162,572                              | 247,572             |
| 2019  | 90,000                         | 160,823                              | 250,823             |
| 2020  | 95,000                         | 158,853                              | 253,853             |
| 2021  | 105,000                        | 156,473                              | 261,473             |
| 2022  | 110,000                        | 153,702                              | 263,702             |
| 2023  | 115,000                        | 150,664                              | 265,664             |
| 2024  | 125,000                        | 147,207                              | 272,207             |
| 2025  | 130,000                        | 143,318                              | 273,318             |
| 2026  | 140,000                        | 139,028                              | 279,028             |
| 2027  | 145,000                        | 134,215                              | 279,215             |
| 2028  | 155,000                        | 128,888                              | 283,888             |
| 2029  | 165,000                        | 123,045                              | 288,045             |
| 2030  | 175,000                        | 116,711                              | 291,711             |
| 2031  | 185,000                        | 109,915                              | 294,915             |
| 2032  | 200,000                        | 102,400                              | 302,400             |
| 2033  | 210,000                        | 94,200                               | 304,200             |
| 2034  | 225,000                        | 85,500                               | 310,500             |
| 2035  | 235,000                        | 76,300                               | 311,300             |
| 2036  | 250,000                        | 66,600                               | 316,600             |
| 2037  | 265,000                        | 56,300                               | 321,300             |
| 2038  | 285,000                        | 45,300                               | 330,300             |
| 2039  | 300,000                        | 33,412                               | 333,412             |
| 2040  | 320,000                        | 20,625                               | 340,625             |
| 2041  | 340,000                        | 7,012                                | 347,012             |
|   | <u>\$ 4,450,000</u>            | <u>\$ 2,848,158</u>                  | <u>\$ 7,298,158</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
LONG-TERM DEBT SERVICE REQUIREMENTS  
SEPTEMBER 30, 2015**

ANNUAL REQUIREMENTS  
FOR ALL SERIES

| Due During Fiscal<br>Years Ending<br>September 30 | Total<br>Principal Due | Total<br>Interest Due | Total<br>Principal and<br>Interest Due |
|---|------------------------|-----------------------|--|
| 2016  | \$ 6,718,843           | \$ 5,108,127          | \$ 11,826,970                          |
| 2017  | 5,477,378              | 6,615,382             | 12,092,760                             |
| 2018  | 6,517,595              | 5,837,876             | 12,355,471                             |
| 2019  | 7,550,000              | 4,971,630             | 12,521,630                             |
| 2020  | 8,525,000              | 4,180,454             | 12,705,454                             |
| 2021  | 8,230,000              | 3,903,774             | 12,133,774                             |
| 2022  | 7,670,000              | 3,621,886             | 11,291,886                             |
| 2023  | 7,285,000              | 3,335,819             | 10,620,819                             |
| 2024  | 7,580,000              | 3,054,666             | 10,634,666                             |
| 2025  | 7,250,000              | 2,774,552             | 10,024,552                             |
| 2026  | 7,160,000              | 2,491,011             | 9,651,011                              |
| 2027  | 7,395,000              | 2,201,703             | 9,596,703                              |
| 2028  | 7,715,000              | 1,914,249             | 9,629,249                              |
| 2029  | 8,040,000              | 1,611,501             | 9,651,501                              |
| 2030  | 8,375,000              | 1,303,404             | 9,678,404                              |
| 2031  | 6,600,000              | 1,029,969             | 7,629,969                              |
| 2032  | 5,470,000              | 806,390               | 6,276,390                              |
| 2033  | 3,225,000              | 635,643               | 3,860,643                              |
| 2034  | 2,745,000              | 512,394               | 3,257,394                              |
| 2035  | 2,445,000              | 406,907               | 2,851,907                              |
| 2036  | 2,555,000              | 304,424               | 2,859,424                              |
| 2037  | 2,500,000              | 200,205               | 2,700,205                              |
| 2038  | 2,620,000              | 93,987                | 2,713,987                              |
| 2039  | 300,000                | 33,412                | 333,412                                |
| 2040  | 320,000                | 20,625                | 340,625                                |
| 2041  | 340,000                | 7,012                 | 347,012                                |
|   | <u>\$ 140,608,816</u>  | <u>\$ 56,977,002</u>  | <u>\$ 197,585,818</u>                  |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
CHANGE IN LONG-TERM BOND DEBT  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

| Description  | Original<br>Bonds Issued | Bonds<br>Outstanding<br>October 1, 2014 |
|--|--------------------------|---|
| Travis County Water Control and Improvement District No. 17<br>Apache Shores Revenue Bonds - Series 1997                                 | \$ 2,100,000             | \$ 1,275,000                            |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Refunding<br>Bonds - Series 1999 | 3,599,994                | 23,412                                  |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Bonds - Series 2003              | 7,275,000                | 360,000                                 |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Bonds - Series 2004A             | 6,245,000                | 285,000                                 |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Bonds - Series 2004              | 1,165,000                | 30,000                                  |
| Travis County Water Control and Improvement District No. 17<br>River Ridge Unlimited Tax Bonds - Series 2004                             | 1,100,000                | 865,000                                 |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Refunding<br>Bonds - Series 2005 | 2,169,999                | 200,000                                 |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Bonds - Series 2005              | 5,470,000                | 170,000                                 |
| Travis County Water Control and Improvement District No. 17<br>Water and Sewer System Revenue and Refunding<br>Bonds - Series 2005       | 6,735,000                | 5,370,000                               |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Bonds - Series 2006              | 5,890,000                | 4,945,000                               |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Bonds - Series 2006A             | 11,870,000               | 335,000                                 |

See accompanying independent auditor's report.

| <u>Current Year Transactions</u> |                    |                 |   |
|----------------------------------|--------------------|-----------------|---|
| <u>Bonds Sold</u>                | <u>Retirements</u> |                 | <u>Bonds<br/>Outstanding<br/>September 30, 2015</u> |
|                                  | <u>Principal</u>   | <u>Interest</u> |   |
| \$                               | \$ 75,000          | \$ 76,968       | \$ 1,200,000  |
|                                  | 23,412             | 231,588         | -0-   |
|                                  | 360,000            | 6,120           | -0-   |
|                                  | 285,000            | 6,413           | -0-   |
|                                  | 30,000             | 698             | -0-   |
|                                  | 35,000             | 46,451          | 830,000   |
|                                  | 200,000            | 3,700           | -0-   |
|                                  | 170,000            | 3,400           | -0-   |
|                                  | 215,000            | 274,840         | 5,155,000   |
|                                  | 4,585,000          | 138,712         | 360,000   |
|                                  | 335,000            | 7,537           | -0-   |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
CHANGE IN LONG-TERM BOND DEBT  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

| Description   | Original<br>Bonds Issued | Bonds<br>Outstanding<br>October 1, 2014 |
|---|--------------------------|---|
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Refunding<br>Bonds - Series 2006B | \$ 3,644,996             | \$ 1,710,000                            |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Bonds - Series 2006C              | 8,465,000                | 5,930,000                               |
| Travis County Water Control and Improvement District No. 17<br>Water and Sewer System Revenue Bonds - Series 2007                         | 3,100,000                | 2,810,000                               |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Bonds - Series 2007               | 10,875,000               | 1,740,000                               |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Bonds - Series 2009               | 14,040,000               | 12,135,000                              |
| Travis County Water Control and Improvement District No. 17<br>Flintrock Defined Area Unlimited Tax Bonds -Series 2009                    | 5,150,000                | 4,810,000                               |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Refunding<br>Bonds - Series 2009  | 5,409,999                | 4,660,000                               |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Bonds - Series 2009A              | 6,750,000                | 6,025,000                               |
| Travis County Water Control and Improvement District No. 17<br>Flintrock Defined Area Unlimited Tax Bonds -Series 2009A                   | 11,330,000               | 10,735,000                              |
| Travis County Water Control and Improvement District No. 17<br>Water and Sewer System Revenue Bonds - Series 2010                         | 1,775,000                | 1,630,000                               |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Bonds - Series 2010               | 3,200,000                | 3,200,000                               |

See accompanying independent auditor's report.

| <u>Current Year Transactions</u> |                    |                 |   |
|----------------------------------|--------------------|-----------------|---|
| <u>Bonds Sold</u>                | <u>Retirements</u> |                 | <u>Bonds<br/>Outstanding<br/>September 30, 2015</u> |
|                                  | <u>Principal</u>   | <u>Interest</u> |   |
| \$                               | \$ 1,295,000       | \$ 42,500       | \$ 415,000  |
|                                  | 5,675,000          | 131,987         | 255,000   |
|                                  | 90,000             | 146,866         | 2,720,000   |
|                                  | 1,385,000          | 45,365          | 355,000   |
|                                  | 1,600,000          | 540,255         | 10,535,000  |
|                                  | 130,000            | 213,637         | 4,680,000   |
|                                  | 315,000            | 162,125         | 4,345,000   |
|                                  | 210,000            | 247,689         | 5,815,000   |
|                                  | 220,000            | 503,269         | 10,515,000  |
|                                  | 55,000             | 73,474          | 1,575,000   |
|                                  | 105,000            | 136,018         | 3,095,000   |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
CHANGE IN LONG-TERM BOND DEBT  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

| Description  | Original<br>Bonds Issued | Bonds<br>Outstanding<br>October 1, 2014 |
|--|--------------------------|---|
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Refunding<br>Bonds - Series 2011 | \$ 7,014,997             | \$ 6,610,000                            |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Bonds - Series 2011              | 2,350,000                | 2,350,000                               |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Refunding<br>Bonds - Series 2012 | 11,160,000               | 11,065,000                              |
| Travis County Water Control and Improvement District No. 17<br>Water and Sewer System Revenue Bonds - Series 2012                        | 23,915,000               | 23,915,000                              |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Refunding<br>Bonds - Series 2013 | 14,834,984               | 14,634,984                              |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Bonds - Series 2013              | 2,550,000                | 2,550,000                               |
| Travis County Water Control and Improvement District No. 17<br>Flintrock Defined Area Unlimited Tax Refunding Bonds -<br>Series 2012     | 2,749,997                | 2,699,997                               |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Refunding<br>Bonds - Series 2014 | 6,830,000                | 6,830,000                               |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Refunding<br>Bonds - Series 2015 | 12,919,989               |   |
| Travis County Water Control and Improvement District No. 17<br>Steiner Ranch Defined Area Unlimited Tax Bonds - Series 2015              | 2,230,000                |   |
| Travis County Water Control and Improvement District No. 17<br>Serene Hills Defined Area Unlimited Tax Bonds - Series 2015               | <u>4,450,000</u>         |   |
| <b>TOTAL</b>   | <u>\$ 218,364,955</u>    | <u>\$ 139,898,393</u>                   |

See accompanying independent auditor's report.



| <u>Current Year Transactions</u> |                      |                     |   |
|----------------------------------|----------------------|---------------------|---|
| <u>Bonds Sold</u>                | <u>Retirements</u>   |                     | <u>Bonds<br/>Outstanding<br/>September 30, 2015</u> |
|                                  | <u>Principal</u>     | <u>Interest</u>     |   |
| \$                               | \$ 740,000           | \$ 159,175          | \$ 5,870,000  |
|                                  | 80,000               | 76,750              | 2,270,000   |
|                                  | 80,000               | 373,694             | 10,985,000  |
|                                  | 130,000              | 817,962             | 23,785,000  |
|                                  | 205,000              | 395,725             | 14,429,984  |
|                                  | 100,000              | 66,387              | 2,450,000   |
|                                  | 71,154               | 167,578             | 2,628,843   |
|                                  | 90,000               | 174,250             | 6,740,000   |
| 12,919,989                       |                      | 48,193              | 12,919,989  |
| 2,230,000                        |                      |                     | 2,230,000   |
| <u>4,450,000</u>                 |                      |                     | <u>4,450,000</u>                                    |
| <u>\$ 19,599,989</u>             | <u>\$ 18,889,566</u> | <u>\$ 5,319,326</u> | <u>\$ 140,608,816</u>                               |

See accompanying independent auditor's report.

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**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
CHANGE IN LONG-TERM BOND DEBT  
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

| Bond Authority:             | <u>Tax Bonds</u>     | <u>Other Bonds</u> | <u>Refunding Bonds</u> |
|-----------------------------|----------------------|--------------------|------------------------|
| Amount Authorized by Voters | \$ 198,515,000       | \$                 | \$ 75,000,000          |
| Amount Issued               | <u>148,735,000</u>   | <u>3,200,000</u>   | <u></u>                |
| Remaining to be Issued      | <u>\$ 49,780,000</u> | <u>\$ - 0 -</u>    | <u>\$ 75,000,000</u>   |

Debt Service Fund cash and investment balances as of September 30, 2015: \$ 15,691,397

Average annual debt service payment (principal and interest) for remaining term  
of all debt: \$ 7,599,455

See Note 3 for interest rate, interest payment dates and maturity dates.

Paying Agent:        All Bonds                    The Bank of New York  
   Mellon Trust Company, N.A.  
   Dallas, Texas

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
COMPARATIVE SCHEDULE OF REVENUES AND EXPENDITURES  
GENERAL FUND - FIVE YEARS**

|  | Amounts              |                      |                      |
|--|----------------------|----------------------|----------------------|
|  | 2015                 | 2014                 | 2013                 |
| <b>REVENUES AND OTHER FINANCING SOURCES</b>  |                      |                      |                      |
| Property Taxes   | \$ 2,684,398         | \$ 2,506,566         | \$ 2,363,624         |
| Water and Wastewater Service   | 11,474,863           | 11,194,188           | 10,452,544           |
| Trash and Recycling Service  | 338,652              | 312,234              | 286,178              |
| Connection and Service Fees  | 200,148              | 265,795              | 217,338              |
| Penalty and Fines  | 848,458              | 854,918              | 812,683              |
| Investment Revenues  | 252,105              | 228,736              | 201,111              |
| Permit/Inspection Income   | 487,853              | 549,383              | 547,423              |
| Annexation Fees  |                      |                      |                      |
| Apache Shores Income   | 12,882               | 6,929                | 15,784               |
| Other Income   | 159,852              | 148,937              | 134,103              |
| Developer Contributions  | 779,281              | 449,924              | 118,360              |
| Proceeds from Disposal of Assets   | 7,442                | 7,016                | 64,205               |
| Transfer In  | 324,187              |                      |                      |
| <b>TOTAL REVENUES</b>  | <b>\$ 17,570,121</b> | <b>\$ 16,524,626</b> | <b>\$ 15,213,353</b> |
| <b>EXPENDITURES</b>  |                      |                      |                      |
| Salary and Related Expenditures  | \$ 3,681,756         | \$ 3,515,717         | \$ 3,329,247         |
| Purchased Water and Wastewater Service   | 1,162,057            | 1,171,389            | 1,192,933            |
| Professional and Contracted Fees   | 976,233              | 890,644              | 1,026,831            |
| Materials and Supplies   | 556,260              | 594,191              | 588,260              |
| Repairs and Maintenance  | 1,553,918            | 914,302              | 1,372,400            |
| Utilities  | 1,711,688            | 1,670,672            | 1,780,392            |
| Other  | 1,614,599            | 1,489,783            | 1,196,920            |
| Apache Shores  | 664,742              | 895,334              | 627,715              |
| Capital Outlay   | 2,018,490            | 3,234,907            | 1,775,215            |
| <b>TOTAL EXPENDITURES</b>  | <b>\$ 13,939,743</b> | <b>\$ 14,376,939</b> | <b>\$ 12,889,913</b> |
| <b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES</b> | <b>\$ 3,630,378</b>  | <b>\$ 2,147,687</b>  | <b>\$ 2,323,440</b>  |

See accompanying independent auditor's report.

|                      |                      | Percentage of Total Revenue |                |                |                |                |
|----------------------|----------------------|-----------------------------|----------------|----------------|----------------|----------------|
| 2012                 | 2011                 | 2015                        | 2014           | 2013           | 2012           | 2011           |
| \$ 2,311,282         | \$ 2,167,034         | 15.3 %                      | 15.3 %         | 15.6 %         | 14.3 %         | 13.7 %         |
| 11,000,579           | 11,350,507           | 65.4                        | 67.7           | 68.7           | 68.1           | 71.9           |
| 255,095              | 206,605              | 1.9                         | 1.9            | 1.9            | 1.6            | 1.3            |
| 190,198              | 296,976              | 1.1                         | 1.6            | 1.4            | 1.2            | 1.9            |
| 221,268              | 213,738              | 4.8                         | 5.2            | 5.3            | 1.4            | 1.4            |
| 14,186               | 15,694               | 1.4                         | 1.4            | 1.3            | 0.1            | 0.1            |
| 617,970              | 377,232              | 2.8                         | 3.3            | 3.6            | 3.8            | 2.4            |
|                      | 1,700                |                             |                |                |                | 0.1            |
| 762,028              | 807,415              | 0.1                         |                | 0.1            | 4.7            | 5.1            |
| 101,607              | 151,186              | 0.9                         | 0.9            | 0.9            | 0.6            | 1.0            |
| 198,551              | 78,851               | 4.4                         | 2.7            | 0.8            | 1.2            | 0.5            |
| 326,812              | 104,993              | 0.1                         |                | 0.4            | 2.0            | 0.6            |
| 159,793              |                      | 1.8                         |                |                | 1.0            |                |
| <u>\$ 16,159,369</u> | <u>\$ 15,771,931</u> | <u>100.0 %</u>              | <u>100.0 %</u> | <u>100.0 %</u> | <u>100.0 %</u> | <u>100.0 %</u> |
| \$ 3,327,319         | \$ 3,406,701         | 21.0 %                      | 21.3 %         | 21.9 %         | 20.6 %         | 21.6 %         |
| 1,144,551            | 2,115,672            | 6.6                         | 7.1            | 7.8            | 7.1            | 13.4           |
| 821,066              | 1,181,493            | 5.6                         | 5.4            | 6.7            | 5.1            | 7.5            |
| 616,194              | 690,716              | 3.2                         | 3.6            | 3.9            | 3.8            | 4.4            |
| 1,227,881            | 1,536,205            | 8.8                         | 5.5            | 9.0            | 7.6            | 9.7            |
| 1,569,435            | 1,525,228            | 9.7                         | 10.1           | 11.7           | 9.7            | 9.7            |
| 1,330,795            | 794,031              | 9.2                         | 9.0            | 7.9            | 8.2            | 5.0            |
| 670,520              | 798,496              | 3.8                         | 5.4            | 4.1            | 4.1            | 5.1            |
| 1,992,598            | 3,736,525            | 11.5                        | 19.6           | 11.7           | 12.3           | 23.7           |
| <u>\$ 12,700,359</u> | <u>\$ 15,785,067</u> | <u>79.4 %</u>               | <u>87.0 %</u>  | <u>84.7 %</u>  | <u>78.5 %</u>  | <u>100.1 %</u> |
| <u>\$ 3,459,010</u>  | <u>\$ (13,136)</u>   | <u>20.6 %</u>               | <u>13.0 %</u>  | <u>15.3 %</u>  | <u>21.5 %</u>  | <u>(0.1) %</u> |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
COMPARATIVE SCHEDULE OF REVENUES AND EXPENDITURES  
DEBT SERVICE FUND - FIVE YEARS**

|  | Amounts               |                       |                       |
|--|-----------------------|-----------------------|-----------------------|
|  | 2015                  | 2014                  | 2013                  |
| <b>REVENUES</b>  |                       |                       |                       |
| Property Taxes   | \$ 9,424,869          | \$ 8,837,457          | \$ 9,115,907          |
| Penalty and Interest   | 27,005                | 29,628                | 35,179                |
| Investment Revenues  | 10,716                | 5,607                 | 14,277                |
| Miscellaneous Revenues                                       | 240,052               | 248,654               | 247,892               |
| <b>TOTAL REVENUES</b>  | <u>\$ 9,702,642</u>   | <u>\$ 9,121,346</u>   | <u>\$ 9,413,255</u>   |
| <b>EXPENDITURES</b>  |                       |                       |                       |
| Tax Collection Expenditures                                  | \$ 92,301             | \$ 78,317             | \$ 79,296             |
| Debt Service Principal                                       | 5,969,566             | 6,936,743             | 4,786,977             |
| Debt Service Interest and Fees                               | 5,329,884             | 6,369,112             | 5,959,064             |
| Transfer to Refunding Escrow Agent                           | 255,000               | 105,000               | 280,000               |
| Bond Issuance Costs  | 485,085               | 296,312               | 832,291               |
| <b>TOTAL EXPENDITURES</b>                                    | <u>\$ 12,131,836</u>  | <u>\$ 13,785,484</u>  | <u>\$ 11,937,628</u>  |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b> | <u>\$ (2,429,194)</u> | <u>\$ (4,664,138)</u> | <u>\$ (2,524,373)</u> |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                       |                       |                       |
| Transfers In   | \$ 1,803,142          | \$ 4,288,777          | \$ 1,623,112          |
| Long-Term Debt Issued  | 13,280,787            | 6,830,000             | 19,380,181            |
| Transfer to Refunding Escrow Agent                           | (13,335,260)          | (7,016,628)           | (18,205,318)          |
| Bond Discount  |                       |                       |                       |
| Bond Premium   | 912,899               | 486,036               | 1,456,046             |
| <b>TOTAL OTHER FINANCING SOURCES (USES)</b>                  | <u>\$ 2,661,568</u>   | <u>\$ 4,588,185</u>   | <u>\$ 4,254,021</u>   |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <u>\$ 232,374</u>     | <u>\$ (75,953)</u>    | <u>\$ 1,729,648</u>   |
| <b>TOTAL ACTIVE RETAIL WATER<br/>CONNECTIONS</b>             | <u>11,191</u>         | <u>10,957</u>         | <u>10,757</u>         |
| <b>TOTAL ACTIVE RETAIL WASTEWATER<br/>CONNECTIONS</b>        | <u>6,555</u>          | <u>6,387</u>          | <u>6,262</u>          |

See accompanying independent auditor's report.

|                       |                       | Percentage of Total Revenue |                 |                 |                 |                 |
|-----------------------|-----------------------|-----------------------------|-----------------|-----------------|-----------------|-----------------|
| 2012                  | 2011                  | 2015                        | 2014            | 2013            | 2012            | 2011            |
| \$ 8,738,080          | \$ 8,429,281          | 97.1 %                      | 96.9 %          | 96.8 %          | 97.1 %          | 97.0 %          |
|                       |                       | 0.3                         | 0.3             | 0.4             |                 |                 |
| 17,310                | 19,129                | 0.1                         | 0.1             | 0.2             | 0.2             | 0.2             |
| 242,756               | 245,609               | 2.5                         | 2.7             | 2.6             | 2.7             | 2.8             |
| <u>\$ 8,998,146</u>   | <u>\$ 8,694,019</u>   | <u>100.0 %</u>              | <u>100.0 %</u>  | <u>100.0 %</u>  | <u>100.0 %</u>  | <u>100.0 %</u>  |
| \$ 71,495             | \$ 72,423             | 1.0 %                       | 0.9 %           | 0.8 %           | 0.8 %           | 0.8 %           |
| 4,380,519             | 4,062,335             | 61.5                        | 76.0            | 50.9            | 48.7            | 46.7            |
| 5,882,134             | 6,136,308             | 54.9                        | 69.8            | 63.3            | 65.4            | 70.6            |
| 260,000               |                       | 2.6                         | 1.2             | 3.0             | 2.9             |                 |
| 444,051               |                       | 5.0                         | 3.2             | 8.8             | 4.9             |                 |
| <u>\$ 11,038,199</u>  | <u>\$ 10,271,066</u>  | <u>125.0 %</u>              | <u>151.1 %</u>  | <u>126.8 %</u>  | <u>122.7 %</u>  | <u>118.1 %</u>  |
| <u>\$ (2,040,053)</u> | <u>\$ (1,577,047)</u> | <u>(25.0) %</u>             | <u>(51.1) %</u> | <u>(26.8) %</u> | <u>(22.7) %</u> | <u>(18.1) %</u> |
| \$ 1,104,326          | \$ 304,335            | 18.6 %                      | 47.0 %          | 17.2 %          | 12.3 %          | 3.5 %           |
| 11,160,000            | 7,000,408             | 136.9                       | 74.9            | 205.9           | 124.0           | 80.5            |
| (11,670,106)          | (7,338,947)           | (137.4)                     | (76.9)          | (193.4)         | (129.7)         | (84.4)          |
| (85,556)              |                       |                             |                 |                 | (1.0)           |                 |
| 1,044,106             | 480,912               | 9.4                         | 5.3             | 15.5            | 11.6            | 5.5             |
| <u>\$ 1,552,770</u>   | <u>\$ 446,708</u>     | <u>27.5 %</u>               | <u>50.3 %</u>   | <u>45.2 %</u>   | <u>17.2 %</u>   | <u>5.1 %</u>    |
| <u>\$ (487,283)</u>   | <u>\$ (1,130,339)</u> | <u>2.5 %</u>                | <u>(0.8) %</u>  | <u>18.4 %</u>   | <u>(5.5) %</u>  | <u>(13.0) %</u> |
| <u>10,337</u>         | <u>9,902</u>          |                             |                 |                 |                 |                 |
| <u>5,967</u>          | <u>5,594</u>          |                             |                 |                 |                 |                 |

See accompanying independent auditor's report.

**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
BOARD MEMBERS, KEY PERSONNEL AND CONSULTANTS  
SEPTEMBER 30, 2015**

District Mailing Address - Travis County Water Control  
and Improvement District No. 17  
3812 Eck Lane  
Austin, TX 78734

District Telephone Number - (512) 266-1111

| <b>Board Members</b> | Term of<br>Office<br>(Elected or<br>Appointed) | Fees of Office<br>for the<br>year ended<br>September 30,<br>2015 | Expense<br>Reimbursements<br>for the<br>year ended<br>September 30,<br>2015 | Title                  |
|----------------------|--|--|---|------------------------|
| Jeff Roberts         | 05/12<br>05/16<br>(Elected)                    | \$ 3,150   | \$ -0-  | President              |
| Mickey Decker        | 05/14<br>05/18<br>(Elected)                    | \$ 2,700   | \$ -0-  | Vice<br>President      |
| Jerri Lynn Ward      | 05/12<br>05/16<br>(Elected)                    | \$ 2,250   | \$ -0-  | Secretary              |
| Rob Carruthers       | 05/14<br>05/18<br>(Elected)                    | \$ 1,950   | \$ -0-  | Assistant<br>Secretary |
| David Lewis Steed    | 05/14<br>05/18<br>(Elected)                    | \$ 3,300   | \$ -0-  | Director               |

Notes: No Director has any business or family relationships (as defined by the Texas Water Code) with major landowners in the District, with the District's developers or with any of the District's consultants.

Submission date of most recent District Registration Form (TWC Sections 36.054 and 49.054): October 6, 2014.

The limit on Fees of Office that a Director may receive during a fiscal year is \$7,200 as set by Board Resolution (TWC Section 49.060). Fees of Office are the amounts actually paid to a Director during the District's current fiscal year.

See accompanying independent auditor's report.



**TRAVIS COUNTY WATER CONTROL  
AND IMPROVEMENT DISTRICT NO. 17  
BOARD MEMBERS, KEY PERSONNEL AND CONSULTANTS  
SEPTEMBER 30, 2015**

| <b>Key Personnel:</b>                     | <u>Date Hired</u> | <u>Fees for the<br/>year ended<br/>September 30,<br/>2015</u> | <u>Title</u>                                 |
|---|-------------------|---|--|
| Deborah S. Gernes                         | 1996              | \$ 137,811  | General<br>Manager/<br>Investment<br>Officer |
| <b>Consultants:</b>                       |                   |   |  |
| Lloyd Gosselink Rochelle & Townsend, P.C. | 1996              | \$ 100,805  | General<br>Counsel                           |
| McCall Gibson Swedlund Barfoot PLLC       | 2012              | \$ 31,000<br>\$ 13,250  | Audit Related<br>Bond Related                |
| McCall, Parkhurst & Horton                | 1998              | \$ 201,567  | Bond Counsel                                 |
| River City Engineering                    | 1983              | \$ 960,216  | Engineer                                     |
| Specialized Public Finance, Inc.          | 2008              | \$ 297,116  | Financial<br>Advisor                         |
| Travis County Tax Assessor-Collector      | 1981              | \$ 23,404   | Tax Assessor/<br>Collector                   |

See accompanying independent auditor's report.

