

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

**Financial Statements and  
Supplemental Information  
as of and for the Year Ended  
September 30, 2019 and  
Independent Auditors' Report**

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

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# ANNUAL FILING AFFIDAVIT

THE STATE OF TEXAS

COUNTY OF TRAVIS

I, Jeffrey N. Roberts  
(Name of Duly Authorized District Representative)

of the TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

hereby swear, or affirm, that the District named above has reviewed and approved at a meeting of the Board of Directors of the District on the 30<sup>th</sup> day of January, 20 20, its annual audit report for the fiscal year ended September 30, 2019 and that copies of the annual audit report have been filed in the District office, located at 3812 Eck Lane, Austin, Texas 78734.

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

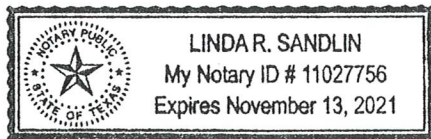
Date: January 30, 20 20. By: Jeffrey N. Roberts  
(Signature of District Representative)

Jeffrey N. Roberts, Board President  
(Typed Name and Title of above District Representative)

Sworn to and subscribed to before me this 30<sup>th</sup> day of January, 20 20.

Linda R. Sandlin  
(Signature of Notary)

(SEAL)



Linda R. Sandlin  
(Printed Name of Notary)

My Commission Expires On: 11-13-21  
Notary Public in and for the State of Texas.



MAXWELL LOCKE & RITTER LLP

*Accountants and Consultants*

*An Affiliate of CPAmerica International*

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Austin, TX 78701

Round Rock: 411 West Main Street, Suite 300  
Round Rock, TX 78664

## **INDEPENDENT AUDITORS' REPORT**

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

### **Report on the Financial Statements**

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, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditors' Responsibility**

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

Affiliated Company

ML&R WEALTH MANAGEMENT LLC

*"A Registered Investment Advisor"*

*This firm is not a CPA firm*

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

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2019, and the respective changes in financial position and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

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

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

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

*Maxwell Locke + Ritter LLP*

Austin, Texas  
January 30, 2020

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED SEPTEMBER 30, 2019

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In accordance with Governmental Accounting Standards Board Statement No. 34 ("GASB 34"), the management of Travis County Water Control and Improvement District No. 17 (the "District") offers the following narrative on the financial performance of the District for the year ended September 30, 2019. Please read it in connection with the District's financial statements that follow.

For purposes of GASB 34, the District is considered a special purpose government. This allows the District to present the required fund and government-wide statements in a single schedule. The requirement for fund financial statements that are prepared on the modified accrual basis of accounting is met with the "Total Governmental Funds" column. An adjustment column includes those entries needed to convert to the full accrual basis government-wide statements. Government-wide statements are comprised of the Statement of Net Position and the Statement of Activities.

### Overview of the Basic Financial Statements

The District's reporting is comprised of two parts:

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

Other supplementary information is also included.

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

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

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

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

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

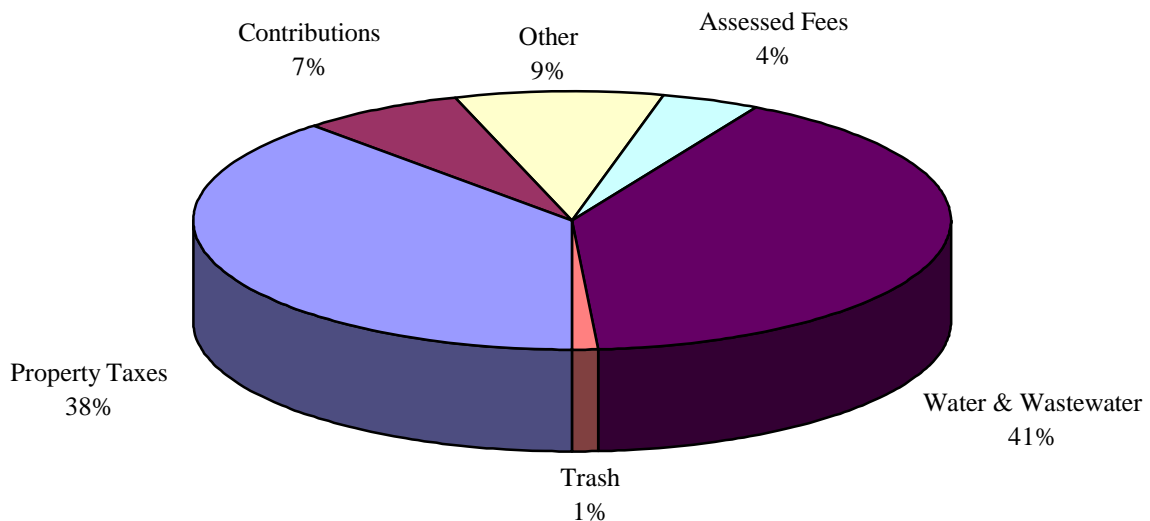
### Comparative Financial Statements

#### Statement of Net Position

	Governmental Activities		
	2019	2018	% Change
Current and other assets	\$ 63,617,650	\$ 65,819,808	(3%)
Capital assets	231,477,597	234,359,856	(1%)
Total assets	295,095,247	300,179,664	(2%)
Deferred outflows of resources	1,536,647	1,590,832	(3%)
Current liabilities	15,267,614	18,857,712	(19%)
Long-term liabilities	125,377,022	134,383,249	(7%)
Total liabilities	140,644,636	153,240,961	(8%)
Net investment in capital assets	103,143,734	103,488,101	(<1%)
Restricted	6,796,383	7,953,187	(15%)
Unrestricted	46,047,141	37,088,247	24%
Total net position	\$ 155,987,258	\$ 148,529,535	5%

The District's total assets were approximately \$295 million as of September 30, 2019. Of this amount, approximately \$231.5 million is accounted for by capital assets. The District had outstanding liabilities of approximately \$140.6 million of which \$134.5 million represent bonds payable.

#### Sources of Revenue





Statement of Activities

	Governmental Activities		
	2019	2018	% Change
Water and wastewater	\$ 14,874,794	\$ 15,861,274	(6%)
Trash and recycling	441,933	409,656	8%
Property taxes	13,608,984	12,805,837	6%
Contributions	2,548,070	2,765,152	(8%)
Assessed fees	1,684,181	4,325,239	(61%)
Other	3,155,866	2,638,465	20%
<b>Total Revenues</b>	<b>36,313,828</b>	<b>38,805,623</b>	<b>(6%)</b>
Water and wastewater	2,587,831	1,525,831	70%
Trash and composting	413,318	367,676	12%
Salary and related expenditures	5,426,616	4,908,449	11%
Professional services	672,104	541,974	24%
Materials and supplies	794,720	886,144	(10%)
Repairs and maintenance	1,249,815	1,882,018	(34%)
Utilities	1,932,142	1,987,499	(3%)
Insurance	323,096	306,301	5%
Apache Shores	834,726	826,127	1%
Chemicals and lab tests	358,968	414,788	(13%)
Other	1,292,170	1,368,662	(6%)
Debt service	4,977,707	4,826,271	3%
Depreciation	7,992,892	7,901,154	1%
<b>Total Expenses</b>	<b>28,856,105</b>	<b>27,742,894</b>	<b>4%</b>
Change in net position	7,457,723	11,062,729	(33%)
Beginning net position	148,529,535	137,466,806	8%
<b>Ending net position</b>	<b>\$ 155,987,258</b>	<b>\$ 148,529,535</b>	<b>5%</b>

Operating revenues decreased by approximately \$2.5 million to approximately \$36.3 million for the fiscal year ended September 30, 2019. Water and wastewater provided approximately \$14.9 million, various assessed fees provided approximately \$1.7 million, and property taxes generated approximately \$13.6 million in revenues. Total expenses increased approximately \$1.1 million to approximately \$28.9 million for the fiscal year ended September 30, 2019. Net position increased approximately \$7.5 million and \$11.1 million for the fiscal years ended September 30, 2019 and 2018, respectively.

## Analysis of Governmental Funds

### Government Funds by Year

	<u>2019</u>	<u>2018</u>
Cash and cash equivalents	\$ 15,078,800	\$ 2,239,134
Temporary investments	45,248,772	60,596,441
Accounts receivable	2,828,054	2,504,990
Inventory	5,000	5,000
Prepaid and other assets	36,277	25,785
Due from other funds	<u>8,624,390</u>	<u>8,513,598</u>
Total assets	<u>\$ 71,821,293</u>	<u>\$ 73,884,948</u>
Accounts payable	\$ 3,437,576	\$ 7,663,619
Accrued liabilities	189,538	187,338
Customer deposits	877,705	802,927
Unearned revenue	74,656	-
Due to other funds	<u>8,624,390</u>	<u>8,513,598</u>
Total liabilities	<u>13,203,865</u>	<u>17,167,482</u>
Deferred inflows of resources	<u>143,486</u>	<u>123,610</u>
Nonspendable	41,277	30,785
Restricted for debt service	8,292,278	9,714,261
Restricted for capital projects	9,875,854	7,740,572
Committed	2,652,486	4,660,413
Unassigned	<u>37,612,047</u>	<u>34,447,825</u>
Total fund balances	<u>58,473,942</u>	<u>56,593,856</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 71,821,293</u>	<u>\$ 73,884,948</u>

The *General Fund* pays for daily operating expenditures. When comparing actual to budget, actual revenues were less than budgeted revenues primarily due to the District receiving less water and sewer service fees than budgeted. Expenditures were less than budgeted primarily due to cost savings negotiated in various water and wastewater contracts, fewer repairs and maintenance expenditures, and fewer capital outlay expenditures. More detailed information about the District's budgetary comparison is presented in the *Basic Financial Statements*.

The *Debt Service Fund* remitted bond principal of \$7.9 million and interest of \$5.0 million. More detailed information about the District's debt is presented in the *Notes to Basic Financial Statements*.

The *Capital Projects Fund* primarily purchases the District's infrastructure. Capital outlay expenditures were \$2.1 million for the year ended September 30, 2019.

During the year ended September 30, 2019, the District issued \$2,470,000 in Unlimited Tax Refunding Bonds in the Steiner Ranch Defined Area and \$19,685,000 in Water and Sewer System Revenue Refunding Bonds. More detailed information about these bond issuances are presented in the *Notes to Basic Financial Statements*.

## Capital Assets and Long-Term Debt Activity

### Capital Assets

	<u>2019</u>	<u>2018</u>
Land and easements	\$ 2,676,443	\$ 2,659,764
Construction in progress	12,707,735	10,684,455
Infrastructure	299,212,566	296,694,313
Buildings	1,666,389	1,666,389
Furniture, fixtures & equipment	5,210,850	4,675,689
Subtotal	321,473,983	316,380,610
Accumulated depreciation	(89,996,386)	(82,020,754)
Total	<u>\$ 231,477,597</u>	<u>\$ 234,359,856</u>

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

### Long-Term Debt Activity

	<u>2019</u>	<u>2018</u>
Current portion	\$ 9,125,000	\$ 8,383,933
Long term portion	125,377,022	134,383,249
Total	<u>\$ 134,502,022</u>	<u>\$ 142,767,182</u>

During the year, the District issued \$22,155,000 in refunding bonds to refund then outstanding principal of \$23,580,000. More detailed information about the District's long-term debt is presented in the *Notes to Basic Financial Statements*.

### **Currently Known Facts, Decisions, or Conditions**

The adopted budget for 2020 projected a decrease in revenue of approximately \$2.2 million compared to the 2019 final operating budget and an increase in expenditures of approximately \$1.2 million from the 2019 final operating budget. The tax rate has been set at \$0.0599 and \$0.1250 per \$100 of assessed value for the District wide area and the Serene Hills Defined Area, respectively, for operations and maintenance funds, and \$0.2889, \$0.3422, and \$0.5000 per \$100 assessed value for the Steiner Ranch Defined Area, Flintrock Ranch Estates Defined Area, and Serene Hills Defined Area, respectively, which is for debt service funds.

### **Requests for Information**

This financial report is designed to provide a general overview of the District's finances and to demonstrate the District's accountability for the funds it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the District at 3812 Eck Lane, Austin, Texas 78734. For an updated description of the areas served by the District and the facilities operated by the District, please refer to the District's website at [www.wcid17.org](http://www.wcid17.org).

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## STATEMENT OF NET POSITION AND GOVERNMENTAL FUNDS BALANCE SHEET SEPTEMBER 30, 2019

	GENERAL FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL GOVERNMENTAL FUNDS	ADJUSTMENTS (NOTE 2)	STATEMENT OF NET POSITION
<b><u>ASSETS</u></b>						
Cash and cash equivalents	\$ 13,791,102	13,812	1,273,886	15,078,800	-	15,078,800
Temporary investments	24,993,112	12,861,855	6,777,581	44,632,548	-	44,632,548
Restricted investments	-	-	616,224	616,224	-	616,224
Accounts receivable:						
Taxes receivable	76,242	67,244	-	143,486	-	143,486
Service accounts	2,674,458	-	-	2,674,458	-	2,674,458
Other	-	-	10,110	10,110	-	10,110
Due from other funds	4,046,809	-	4,577,581	8,624,390	(8,624,390)	-
Inventory	5,000	-	-	5,000	-	5,000
Prepays and other assets	36,277	-	-	36,277	420,747	457,024
Capital assets (net of accumulated depreciation):						
Land and easements	-	-	-	-	2,676,443	2,676,443
Construction in progress	-	-	-	-	12,707,735	12,707,735
Infrastructure	-	-	-	-	214,250,924	214,250,924
Buildings	-	-	-	-	476,185	476,185
Furniture, fixtures and equipment	-	-	-	-	1,366,310	1,366,310
Total assets	<u>\$ 45,623,000</u>	<u>12,942,911</u>	<u>13,255,382</u>	<u>71,821,293</u>	<u>223,273,954</u>	<u>295,095,247</u>
<b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>						
Deferred charges on bond refundings	-	-	-	-	1,536,647	1,536,647
Total deferred outflows of resources	-	-	-	-	1,536,647	1,536,647
Total assets and deferred outflows of resources	<u>\$ 45,623,000</u>	<u>12,942,911</u>	<u>13,255,382</u>	<u>71,821,293</u>	<u>224,810,601</u>	<u>296,631,894</u>
<b><u>LIABILITIES</u></b>						
Accounts payable	\$ 2,710,534	-	727,042	3,437,576	-	3,437,576
Accrued liabilities	189,538	-	-	189,538	-	189,538
Due to other funds	4,041,001	4,583,389	-	8,624,390	(8,624,390)	-
Accrued bond interest payable	-	-	-	-	1,563,139	1,563,139
Customer deposits	877,705	-	-	877,705	-	877,705
Unearned revenue	74,656	-	-	74,656	-	74,656
Long-term liabilities:						
Due within one year	-	-	-	-	9,125,000	9,125,000
Due after one year	-	-	-	-	125,377,022	125,377,022
Total liabilities	7,893,434	4,583,389	727,042	13,203,865	127,440,771	140,644,636
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>						
Property taxes	76,242	67,244	-	143,486	(143,486)	-
Total deferred inflows of resources	76,242	67,244	-	143,486	(143,486)	-
<b><u>FUND BALANCES/NET POSITION</u></b>						
Fund balances:						
Nonspendable:						
Inventory	5,000	-	-	5,000	(5,000)	-
Prepays and other assets	36,277	-	-	36,277	(36,277)	-
Restricted for:						
Debt service	-	8,292,278	-	8,292,278	(8,292,278)	-
Capital projects	-	-	9,875,854	9,875,854	(9,875,854)	-
Committed to-						
Impact fee expenditures	-	-	2,652,486	2,652,486	(2,652,486)	-
Unassigned	37,612,047	-	-	37,612,047	(37,612,047)	-
Total fund balances	<u>37,653,324</u>	<u>8,292,278</u>	<u>12,528,340</u>	<u>58,473,942</u>	<u>(58,473,942)</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 45,623,000</u>	<u>12,942,911</u>	<u>13,255,382</u>	<u>71,821,293</u>		
Net position:						
Net Investment in capital assets					103,143,734	103,143,734
Restricted for debt service					6,796,383	6,796,383
Unrestricted					46,047,141	46,047,141
Total net position					<u>\$ 155,987,258</u>	<u>155,987,258</u>

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

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES YEAR ENDED SEPTEMBER 30, 2019

	GENERAL FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL GOVERNMENTAL FUNDS	ADJUSTMENTS (NOTE 2)	STATEMENT OF ACTIVITIES
<b>EXPENDITURES/EXPENSES:</b>						
Service operations:						
Water and wastewater	\$ 2,587,831	-	-	2,587,831	-	2,587,831
Trash and composting	413,318	-	-	413,318	-	413,318
Salary and related expenditures	5,426,616	-	-	5,426,616	-	5,426,616
Professional services	581,008	91,096	-	672,104	-	672,104
Materials and supplies	794,720	-	-	794,720	-	794,720
Repairs and maintenance	1,249,815	-	-	1,249,815	-	1,249,815
Utilities	1,932,142	-	-	1,932,142	-	1,932,142
Insurance	323,096	-	-	323,096	-	323,096
Apache Shores	834,726	-	-	834,726	-	834,726
Chemicals and lab tests	358,968	-	-	358,968	-	358,968
Other	1,292,002	168	-	1,292,170	-	1,292,170
Capital outlay	540,675	-	2,065,883	2,606,558	(2,606,558)	-
Debt service:						
Principal payments	-	7,945,000	-	7,945,000	(7,945,000)	-
Interest payments	-	4,951,616	-	4,951,616	(795,595)	4,156,021
Fiscal agent fees and other	-	827,825	-	827,825	(6,139)	821,686
Depreciation	-	-	-	-	7,992,892	7,992,892
Total expenditures/expenses	<u>16,334,917</u>	<u>13,815,705</u>	<u>2,065,883</u>	<u>32,216,505</u>	<u>(3,360,400)</u>	<u>28,856,105</u>
<b>REVENUES:</b>						
Program revenues:						
Water and sewer service	14,874,794	-	-	14,874,794	-	14,874,794
Trash and recycling service	441,933	-	-	441,933	-	441,933
Connection and service fees	298,558	-	-	298,558	-	298,558
Permit/inspection income	399,905	-	-	399,905	-	399,905
Impact fees	-	-	985,718	985,718	-	985,718
Apache Shores income	1,038,669	-	-	1,038,669	-	1,038,669
Total program revenues	<u>17,053,859</u>	<u>-</u>	<u>985,718</u>	<u>18,039,577</u>	<u>-</u>	<u>18,039,577</u>
Total program expense, net						<u>(10,816,528)</u>
General revenues:						
Property taxes, including penalties and interest	4,267,936	9,321,172	-	13,589,108	19,876	13,608,984
Interest income	730,085	346,416	176,232	1,252,733	-	1,252,733
Penalties and fines	227,400	-	-	227,400	-	227,400
Contributions	43,995	-	-	43,995	2,504,075	2,548,070
Other income	392,014	234,049	11,001	637,064	-	637,064
Total general revenues	<u>5,661,430</u>	<u>9,901,637</u>	<u>187,233</u>	<u>15,750,300</u>	<u>2,523,951</u>	<u>18,274,251</u>
Total revenues	<u>22,715,289</u>	<u>9,901,637</u>	<u>1,172,951</u>	<u>33,789,877</u>	<u>2,523,951</u>	<u>36,313,828</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	6,380,372	(3,914,068)	(892,932)	1,573,372	5,884,351	7,457,723
<b>OTHER FINANCING SOURCES (USES):</b>						
Issuance of refunding bonds	-	22,146,621	8,379	22,155,000	(22,155,000)	-
Discount on sale of bonds	-	(8,036)	-	(8,036)	8,036	-
Payment to refunded bond escrow agent	-	(23,888,000)	-	(23,888,000)	23,888,000	-
Premium on sale of bonds	-	2,047,750	-	2,047,750	(2,047,750)	-
Transfers in (out)	(3,205,658)	2,193,750	1,011,908	-	-	-
Total other financing sources (uses)	<u>(3,205,658)</u>	<u>2,492,085</u>	<u>1,020,287</u>	<u>306,714</u>	<u>(306,714)</u>	<u>-</u>
<b>CHANGES IN FUND BALANCES/ NET POSITION</b>	3,174,714	(1,421,983)	127,355	1,880,086	5,577,637	7,457,723
<b>FUND BALANCES/NET POSITION:</b>						
Beginning of year	34,478,610	9,714,261	12,400,985	56,593,856	91,935,679	148,529,535
End of year	<u>\$ 37,653,324</u>	<u>8,292,278</u>	<u>12,528,340</u>	<u>58,473,942</u>	<u>97,513,316</u>	<u>155,987,258</u>

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

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND YEAR ENDED SEPTEMBER 30, 2019

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE
<b>REVENUES:</b>				
Water and sewer service	\$ 16,256,800	15,656,800	14,874,794	(782,006)
Trash and recycling service	415,000	415,000	441,933	26,933
Property taxes, including penalties and interest	4,235,493	4,235,493	4,267,936	32,443
Connection and service fees	84,500	84,500	298,558	214,058
Penalties and fines	270,600	270,600	227,400	(43,200)
Interest income	350,000	700,000	730,085	30,085
Permit/inspection income	429,600	429,600	399,905	(29,695)
Apache Shores income	919,450	919,450	1,038,669	119,219
Contributions	-	-	43,995	43,995
Other income	411,500	354,000	392,014	38,014
Total revenues	23,372,943	23,065,443	22,715,289	(350,154)
<b>EXPENDITURES:</b>				
Service Operations:				
Water and wastewater	2,253,500	2,398,500	2,587,831	(189,331)
Trash and composting	380,000	415,000	413,318	1,682
Salary and related expenditures	5,587,583	5,587,583	5,426,616	160,967
Professional services	645,000	677,380	581,008	96,372
Materials and supplies	782,725	795,725	794,720	1,005
Repairs and maintenance	1,824,224	1,569,507	1,249,815	319,692
Utilities	2,207,700	2,207,700	1,932,142	275,558
Insurance	305,000	305,000	323,096	(18,096)
Apache Shores	825,000	825,000	834,726	(9,726)
Chemicals and lab tests	521,100	521,100	358,968	162,132
Other	1,008,000	1,796,500	1,292,002	504,498
Capital outlay	1,244,700	1,244,700	540,675	704,025
Total expenditures	17,584,532	18,343,695	16,334,917	2,008,778
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	5,788,411	4,721,748	6,380,372	1,658,624
<b>OTHER FINANCING USES-</b>				
Transfers out	-	-	(3,205,658)	(3,205,658)
<b>CHANGE IN FUND BALANCE</b>	5,788,411	4,721,748	3,174,714	(1,547,034)
<b>FUND BALANCES:</b>				
Beginning of year	34,478,610	34,478,610	34,478,610	-
End of year	\$ 40,267,021	39,200,358	37,653,324	(1,547,034)

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

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## NOTES TO BASIC FINANCIAL STATEMENTS YEAR ENDED SEPTEMBER 30, 2019

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Travis County Water Control and Improvement District No. 17 (the “District”), was created by an order of the Commissioners’ Court 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. Additional information related to the District, including information on the utility service territory and water and wastewater facilities operated by the District, is available on the District’s website at [www.wcid17.org](http://www.wcid17.org).

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

#### **Government-Wide and Fund Financial Statements**

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

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

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

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

## **Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

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

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

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

The District reports the following major governmental funds:

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

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

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

## **Budgets and Budgetary Accounting**

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



## **Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity**

Cash and Cash Equivalents – Includes cash on deposit as well as investments with maturities of three months or less. The investments, consisting of money market funds, are recorded at cost, which approximates fair value.

Investments - Temporary investments throughout the year consisted of investments in an external local government investment pool, certificates of deposit, and money market mutual funds. The external local government investment pool is recognized at amortized cost as permitted by GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*. The District's deposits and investments are invested pursuant to the investment policy, which is approved annually by the Board. The District's investment policies and types of investments are governed by Section 2256 of the Texas Government Code ("Public Funds Investment Act"). The District's management believes that it complied with the requirements of the Public Funds Investment Act and the District's investment policy. The District accrues interest on temporary investments based on the terms and effective interest rates of the specific investments. Restricted investments consist of escrowed bond proceeds.

Accounts Receivable - The District provides for uncollectible accounts receivable using the allowance method of accounting for bad debts. Under this method of accounting, a provision for uncollectible accounts is charged to earnings. The allowance account is increased or decreased based on past collection history and management's evaluation of accounts receivable. All amounts considered uncollectible are charged against the allowance account, and recoveries of previously charged off accounts are added to the allowance. As of September 30, 2019, there was no allowance for uncollectible accounts.

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

Capital Assets - Capital assets, which include land and easements, construction in progress, infrastructure (water, wastewater, drainage and distribution systems, and water tanks purchased, constructed or donated), buildings, and furniture, fixtures and equipment, are reported in the governmental activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of at least \$5,000. Such assets are recorded at historical cost if purchased or estimated acquisition value at the date of donation if donated. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets lives are not capitalized.

Capital assets (other than land and easements and construction in progress) are depreciated using the straight line method over the following estimated useful lives: infrastructure - twenty to fifty years, buildings - thirty years, furniture, fixtures and equipment - five to ten years.

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

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, including bond insurance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Ad Valorem Property Taxes - Delinquent taxes are prorated between maintenance and debt service based on rates adopted for the year of the levy. Allowances for uncollectibles within the General and Debt Service Funds are based upon historical experience in collecting property taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature.

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

The District complies with GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, which establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. See Note 6 for additional information on deferred outflows of resources.

Fund Equity - The District complies with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. See Note 9 for additional information on those fund balance classifications.

Included in restricted fund balance in the Debt Service Fund are funds collected from customers of the Apache Shores water system for the payment of annual debt service requirements. These fees, which are assessed through debt service fees and capacity buy-in fees on the customer's monthly water bill, cannot be used in the daily operation of the system or combined with the District's debt service collections or operating needs.

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

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

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

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

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

Reclassifications - Certain accounts have been reclassified to conform to the financial statement presentation adopted in the current year. Total fund balances, net position and changes in fund balances/net position are unchanged due to those reclassifications.

## Recently Issued Accounting Pronouncements

In June 2017, the GASB issued GASB Statement No. 87, *Leases*, effective for fiscal years beginning after December 15, 2019. The objective of GASB Statement No. 87 is to improve accounting and financial reporting for leases by governments by requiring recognition of certain lease assets and liabilities that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. GASB Statement No. 87 establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under GASB Statement No. 87, a lessee is required to recognize a lease liability and an intangible right-to-use asset, and a lessor is required to recognize a lease receivable and deferred inflow of resources. Management is evaluating the effects that the full implementation of GASB Statement No. 87 will have on its financial statements for the year ended September 30, 2021.

In June 2018, the GASB issued GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, effective for fiscal years beginning after December 15, 2019. The objective of GASB Statement No. 89 is to enhance the relevance and comparability of information about capital assets and to simplify accounting for interest costs incurred before the end of a construction period. Under GASB Statement No. 89, interest costs will no longer be capitalized as part of the asset but will be shown as an expenditure in the fund financial statements and as an expense in the government-wide financial statements. Management is evaluating the effects that the full implementation of GASB Statement No. 89 will have on its financial statements for the year ended September 30, 2021.

## 2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

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

Governmental funds total fund balance	\$ 58,473,942
Prepaid bond insurance costs are recorded as expenditures in the funds, but are amortized over the life of the related bonds in the statement of net position.	420,747
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	231,477,597
Deferred tax revenue is not available to pay for current period expenditures and, therefore, is deferred in the funds.	143,486
The following liabilities are not due and payable in the current period and, therefore, are not reported in the funds:	
Bonds payable, including premiums and discounts	(133,577,022)
Less: Deferred charges on bond refundings	1,536,647
Accretion payable	(925,000)
Bond interest payable	<u>(1,563,139)</u>
Total net position	<u>\$ 155,987,258</u>

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

Change in fund balances	\$ 1,880,086
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense:	
Capital outlay	2,606,558
Depreciation expense	(7,992,892)
Contributed capital assets	2,504,075
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds:	
Change in deferred tax revenue	19,876
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Repayment of bond principal	7,945,000
Bond proceeds, including premium and discount	(24,194,714)
Payment to refunded bond escrow agent	23,888,000
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:	
Change in bond interest payable	256,756
Change in accretion payable	512,952
Amortization of deferred charges on bond refunding	(362,185)
Amortization of bond premium	586,018
Amortization of original issue discount	(164,096)
Bond insurance premium	6,139
Amortization of bond insurance costs	<u>(33,850)</u>
Change in net position	<u>\$ 7,457,723</u>

### 3. CASH, CASH EQUIVALENTS, AND TEMPORARY INVESTMENTS

The District's deposits are required to be secured in the manner provided by law for the security of the funds. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of September 30, 2019, the District's bank deposits were entirely covered by Federal Deposit Insurance Corporation ("FDIC") insurance or secured by collateral pledged by the depository.

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

The District is entitled to invest in obligations of the United States, the State of Texas and their agencies or any state, county, city and any other political subdivisions of any state rated by a nationally recognized investment rating firm with a rating not less than A or its equivalent, certificates of deposit of state or national banks or savings and loan associations within the State, prime domestic bankers' acceptances, commercial paper with a stated maturity of 270 days or less from the date of its issuance, fully collateralized repurchase agreements, no-load money market mutual funds regulated by the United States Securities and Exchange Commission, and eligible public funds investment pools.

Investments held at September 30, 2019 consisted of the following:

Type	Fair Value	Weighted Average Maturity (Days)	Standard & Poor's Rating
Local Governmental Investment Pool- TexStar	\$ 31,627,830	1	AAAm
Certificates of Deposit	13,004,718	383	N/A
Money Market Mutual Funds	616,224	1	AAAm
Total	<u>\$ 45,248,772</u>		

The District had investments in an external local government investment pool, Texas Short-Term Asset Reserve ("TexStar"). Although TexStar is not registered with the SEC as an investment company, it operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. This investment is stated at amortized cost, in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*.

TexStar is administered by First Southwest Company and JPMorgan Chase. TexStar is overseen by a five member governing board made up of three participants and one of each of the program's professional administrators. The responsibility of the board includes the ability to influence operations, designation of management and accountability for fiscal matters. In addition, TexStar has a Participant Advisory Board which provides input and feedback on the operations and direction of the program, and Standard and Poor's reviews the pool on a weekly basis to ensure the pool's compliance with its rating requirements. TexStar's investment policy stipulates that it must invest in accordance with the Public Funds Investment Act.

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

The District also invests in money market mutual funds. Money market mutual funds are valued using Level 1 inputs that are based on market data obtained from independent sources. The investments are reported by the District at fair value in accordance with GASB Statement No. 72.

The restricted investments (money market mutual funds) in the Capital Projects Fund consist of the remaining proceeds of the Series 2006 Unlimited Tax Bonds, Series 2009A Unlimited Tax Bonds, and Series 2010 Unlimited Tax Bonds. These funds can only be released from escrow upon written authorization from the Texas Water Development Board.

Credit Risk - At September 30, 2019, investments were comprised of an external local governmental investment pool, certificates of deposit, and money market mutual funds with ratings from Standard & Poor’s in compliance with the District’s investment policy.

Interest Rate Risk - The District considers the holdings in the external local governmental investment pool and money market mutual funds to have a one day weighted average maturity due to the fact that the share position can usually be redeemed each day at the discretion of the shareholders, unless there has been a significant change in value. At September 30, 2019, the District’s holdings in certificates of deposit had a weighted average maturity of 383 days.

**4. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds.” The composition of interfund balances as of September 30, 2019, was as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Debt Service	\$ 4,046,809
Capital Projects	General Fund	4,041,001
Capital Projects	Debt Service	<u>536,580</u>
Total		<u>\$ 8,624,390</u>

During the year, the Capital Projects Fund transferred \$2,193,750 to the Debt Service Fund for repayment of bonds with water impact fees collected by the Capital Projects Fund. The General Fund transferred \$3,205,658 to the Capital Projects Fund for capital outlay expenditures.

## 5. CAPITAL ASSETS

Capital assets activity for the year ended September 30, 2019, was as follows:

	Balance 9/30/2018	Additions	Retirements and Transfers	Balance 9/30/2019
Capital assets not being depreciated:				
Land and easements	\$ 2,659,764	16,679	-	2,676,443
Construction in progress	10,684,455	2,029,008	(5,728)	12,707,735
Total capital assets not being depreciated	<u>13,344,219</u>	<u>2,045,687</u>	<u>(5,728)</u>	<u>15,384,178</u>
Capital assets being depreciated:				
Infrastructure	296,694,313	2,512,525	5,728	299,212,566
Buildings	1,666,389	-	-	1,666,389
Furniture, fixtures and equipment	4,675,689	552,421	(17,260)	5,210,850
Total capital assets being depreciated	<u>303,036,391</u>	<u>3,064,946</u>	<u>(11,532)</u>	<u>306,089,805</u>
Less accumulated depreciation for:				
Infrastructure	(77,491,063)	(7,470,579)	-	(84,961,642)
Buildings	(1,108,546)	(81,658)	-	(1,190,204)
Furniture, fixtures and equipment	(3,421,145)	(440,655)	17,260	(3,844,540)
Total accumulated depreciation	<u>(82,020,754)</u>	<u>(7,992,892)</u>	<u>17,260</u>	<u>(89,996,386)</u>
Total capital assets being depreciated, net	<u>221,015,637</u>	<u>(4,927,946)</u>	<u>5,728</u>	<u>216,093,419</u>
Capital assets, net	<u>\$ 234,359,856</u>	<u>(2,882,259)</u>	<u>-</u>	<u>231,477,597</u>

## 6. DEFERRED CHARGES ON BOND REFUNDINGS

The following is a summary of changes in deferred charges on bond refundings for the year ended September 30, 2019:

	Beginning Balance	Additions	Retirements	Ending Balance
Deferred charges on bond refundings	<u>\$ 1,590,832</u>	<u>308,000</u>	<u>(362,185)</u>	<u>1,536,647</u>



## 7. LONG-TERM DEBT

The following is a summary of changes in long-term debt for the year ended September 30, 2019:

	Balance 9/30/2018	Additions	Retirements	Balance 9/30/2019
Bonds payable	\$ 138,419,998	22,155,000	(31,525,000)	129,049,998
Accretion payable	1,437,952	22,048	(535,000)	925,000
Discount on bonds	(849,265)	(8,036)	164,096	(693,205)
Premium on bonds	3,758,497	2,047,750	(586,018)	5,220,229
Total	<u>\$ 142,767,182</u>	<u>24,216,762</u>	<u>(32,481,922)</u>	<u>134,502,022</u>

Long-term debt at September 30, 2019 is comprised of the following:

	Balance September 30, 2019	Due in One Year
\$2,100,000, Series 1997, Apache Shores Revenue Bond, maturing annually on October 1 through 2026. Interest varies from 5.95% to 6.10% and is payable on April 1 and October 1 each year. Bonds are callable on October 1, 2007.	\$ 850,000	\$ -
\$1,100,000, Series 2004, Travis County Water Control and Improvement District No. 17 River Ridge Unlimited Tax Bonds, maturing annually on November 1 through 2029. Interest varies from 4.80% to 5.75% and is payable on May 1 and November 1 each year. Bonds are callable on May 1, 2014.	670,000	45,000
\$14,040,000, Series 2009, Travis County Water Control and Improvement District No. 17 Steiner Ranch Defined Area Unlimited Tax Bonds, maturing annually on November 1 through 2020. Interest varies from 4.50% to 5.25% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2018.	1,305,000	635,000
\$5,150,000, Series 2009, Travis County Water Control and Improvement District No. 17 Flintrock Ranch Estates Defined Area Unlimited Tax Bonds, maturing annually on November 1 through 2019. Interest is 4.00% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2018.	175,000	175,000
\$5,409,999, Series 2009, Travis County Water Control and Improvement District No. 17 Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, maturing annually on November 1 through 2020. Interest varies from 3.00% to 4.00% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2017.	940,000	655,000

\$6,750,000, Series 2009A, Travis County Water Control and Improvement District No. 17 Steiner Ranch Defined Area Unlimited Tax Bonds, maturing annually on November 1 through 2019. Interest varies from 3.125% to 4.55% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2017.	285,000	285,000
\$11,330,000, Series 2009A, Travis County Water Control and Improvement District No. 17 Flintrock Ranch Estates Defined Area Unlimited Tax Bonds, maturing annually on November 1 through 2019. Interest is 4.25% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2018.	290,000	290,000
\$1,775,000, Series 2010, Travis County Water Control and Improvement District No. 17 Water and Sewer System Revenue Bonds, maturing annually on November 1 through 2032. Interest varies from 2.84% to 5.34% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2020.	1,330,000	70,000
\$3,200,000, Series 2010, Travis County Water Control and Improvement District No. 17 Steiner Ranch Defined Area Unlimited Tax Bonds, maturing annually on November 1 through 2019. Interest varies from 3.50% to 6.00% and is payable on May 1 and November 1 each year.	135,000	135,000
\$7,014,997, Series 2011, Travis County Water Control and Improvement District No. 17 Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, maturing annually on November 1 through 2021. Interest varies from 2.00% to 3.25% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2020.	2,760,000	1,105,000
\$2,350,000, Series 2011, Travis County Water Control and Improvement District No. 17 Steiner Ranch Defined Area Unlimited Tax Bonds, maturing annually on November 1 through 2031. Interest varies from 2.00% to 4.00% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2020.	1,900,000	105,000
\$11,160,000, Series 2012, Travis County Water Control and Improvement District No. 17 Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, maturing annually on November 1 through 2025. Interest varies from 2.00% to 4.50% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2020.	9,210,000	1,305,000

\$23,915,000, Series 2012, Travis County Water Control and Improvement District No. 17 Water and Sewer System Revenue Bonds, maturing annually on November 1 through 2019. Interest varies from 2.00% to 4.00% and is payable on May 1 and November 1 each year.	820,000	820,000
\$14,834,984, Series 2013, Travis County Water Control and Improvement District No. 17 Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, maturing annually on November 1 through 2031. Interest varies from 2.00% to 3.25% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2020.	12,125,000	310,000
\$2,550,000, Series 2013, Travis County Water Control and Improvement District No. 17 Steiner Ranch Defined Area Unlimited Tax Bonds, maturing annually on November 1 through 2031. Interest varies from 2.00% to 3.25% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2020.	2,015,000	120,000
\$2,749,997, Series 2013, Travis County Water Control and Improvement District No. 17 Flintrock Ranch Estates Defined Area Unlimited Tax Refunding Bonds, maturing annually on November 1 through 2031. Interest varies from 2.00% to 3.375% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2020.	2,060,000	180,000
\$6,830,000, Series 2014, Travis County Water Control and Improvement District No. 17 Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, maturing annually on November 1 through 2025. Interest varies from 2.00% to 4.00% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2021.	4,990,000	1,020,000
\$12,919,989, Series 2015, Travis County Water Control and Improvement District No. 17 Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, maturing annually on November 1 through 2031. Interest varies from 2.00% to 3.125% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2022.	11,455,000	595,000
\$2,230,000, Series 2015, Travis County Water Control and Improvement District No. 17 Steiner Ranch Defined Area Unlimited Tax Bonds, maturing annually on November 1 through 2035. Interest varies from 2.00% to 3.50% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2022.	2,010,000	80,000

\$4,450,000, Series 2015, Travis County Water Control and Improvement District No. 17 Serene Hills Defined Area Unlimited Tax Bonds, maturing annually on November 1 through 2040. Interest varies from 2.00% to 4.125% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2023.	4,275,000	95,000
\$11,574,998, Series 2016, Travis County Water Control and Improvement District No. 17 Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, maturing annually on November 1 through 2030. Interest varies from 2.00% to 4.00% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2023.	11,169,998	160,000
\$6,705,000, Series 2016, Travis County Water Control and Improvement District No. 17 Water and Sewer System Revenue Refunding Bonds, maturing annually on November 1 through 2032. Interest varies from 2.00% to 4.00% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2019.	5,855,000	405,000
\$14,505,000, Series 2017, Travis County Water Control and Improvement District No. 17 Flintrock Ranch Estates Defined Area Unlimited Tax Refunding Bonds, maturing annually on November 1 through 2037. Interest varies from 3.00% to 3.625% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2025.	14,240,000	135,000
\$4,125,000, Series 2017, Travis County Water Control and Improvement District No. 17 Serene Hills Defined Area Unlimited Tax Bonds, maturing annually on November 1 through 2041. Interest varies from 3.00% to 4.25% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2025.	4,030,000	100,000
\$7,000,000, Series 2017A, Travis County Water Control and Improvement District No. 17 Serene Hills Defined Area Unlimited Tax Bonds, maturing annually on November 1 through 2042. Interest varies from 2.00% to 5.00% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2025.	7,000,000	165,000
\$5,000,000, Series 2018, Travis County Water Control and Improvement District No. 17 Serene Hills Defined Area Unlimited Tax Bonds, maturing annually on November 1 through 2043. Interest varies from 3.00% to 5.00% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2024.	5,000,000	-

\$2,470,000, Series 2019, Travis County Water Control and Improvement District No. 17 Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, maturing annually on November 1 through 2032. Interest varies from 3.00% to 4.00% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2029.	2,470,000	20,000
\$19,685,000, Series 2019, Travis County Water Control and Improvement District No. 17 Water and Sewer System Revenue Refunding Bonds, maturing annually on November 1 through 2037. Interest varies from 3.00% to 4.00% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2029.	<u>19,685,000</u>	<u>115,000</u>
Total long-term debt	<u>\$ 129,049,998</u>	<u>9,125,000</u>

No accretion payable is due in one year at September 30, 2019.

On August 8, 2019, the District issued \$2,470,000 in Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, Series 2019, to currently refund \$2,480,000 of its previously issued Series 2010 Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, in order to lower its overall debt service requirements. The net proceeds of \$2,512,269 (after payment of \$121,384 in underwriting fees, insurance, and other issuance costs) were used for the following: 1) \$2,507,871 was deposited with an escrow agent to provide the debt service payment on the portion of bonds currently refunded; and 2) \$4,398 was deposited in the District's Debt Service Fund for future principal and interest payments. As a result, \$2,480,000 of bond principal is considered defeased, and the liability of these bonds was removed from the basic financial statements. The reacquisition price exceeded the net carrying amount of the old debt by \$27,871. This amount is recorded as a deferred outflow of resources and amortized over the remaining life of the refunded debt which was equal to the life of the new debt issued. The current refunding reduced debt service payments by \$175,204 and resulted in an economic gain of \$141,771.

On August 8, 2019, the District issued \$19,685,000 in Water and Sewer System Revenue Refunding Bonds, Series 2019, to advance refund \$21,100,000 of its previously issued Series 2012 Water and Sewer System Revenue Bonds, in order to lower its overall debt service requirements. The net proceeds of \$20,864,743 (after payment of \$687,939 in underwriting fees and other issuance costs), along with \$515,386 from the District's Debt Service Fund, were deposited with an escrow agent to provide the debt service payment on the portion of bonds advance refunded. As a result, \$21,100,000 of bond principal is considered defeased, and the liability of these bonds was removed from the basic financial statements. The reacquisition price exceeded the net carrying amount of the old debt by \$280,129. This amount is recorded as a deferred outflow of resources and amortized over the remaining life of the refunded debt which was equal to the life of the new debt issued. The advance refunding reduced debt service payments by \$2,040,994 and resulted in an economic gain of \$1,069,817.

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, 2019.

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.

As of September 30, 2019, the debt service requirements to maturity on the long-term debt outstanding is as follows:

Fiscal Year	Principal	Interest	Total Requirement
2020	\$ 9,125,000	3,939,582	13,064,582
2021	8,885,000	3,900,403	12,785,403
2022	7,334,998	4,606,719	11,941,717
2023	7,895,000	3,379,502	11,274,502
2024	8,160,000	3,125,469	11,285,469
2025-2029	40,155,000	11,775,283	51,930,283
2030-2034	28,880,000	5,293,180	34,173,180
2035-2039	13,650,000	1,965,756	15,615,756
2040-2044	4,965,000	420,486	5,385,486
Total	\$ 129,049,998	38,406,380	167,456,378

The outstanding Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, Series 2016, include both current interest bonds and capital appreciation bonds. 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.

In the current year, the District defeased certain outstanding general obligation bonds by placing the proceeds of the new bonds in irrevocable trusts to provide for all the future debt service payments on the old bonds. Accordingly, the trust account assets and defeased bonds are not included in the District's financial statements. At September 30, 2019, outstanding bonds of \$21,100,000 are considered defeased.

At September 30, 2019, unlimited tax bonds of approximately \$38,655,000 were authorized by the District, but unissued. Of this amount, \$34,425,000 represents unissued Serene Hills Defined Area Bond authority, and \$4,230,000 represents Flintrock Ranch Estates Defined Area Bond authority.

## **8. PROPERTY TAXES**

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

The combined tax rate was \$0.0599 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 \$0.2949, \$0.3720, and \$0.6250 per \$100 assessed valuation, respectively. The total 2018 tax levy was \$13,554,179 based on a taxable valuation of \$9,544,440,775.

## **9. FUND BALANCES**

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

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

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

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

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

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

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

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

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

## **10. 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.

The District's Board has regularly reviewed and approved Land Use Assumptions and Capital Improvements Plans for Water and Wastewater for all regions of the District. By doing so they have approved Water and Wastewater Impact Fees. 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 and Wastewater treatment, storage, pumping and transmission facilities. At September 30, 2019, the District had committed fund balance related to these impact fees of \$2,652,486.



## 11. DEFERRED COMPENSATION PLANS

The District offers its employees a deferred compensation plan established in accordance with Internal Revenue Code 457 and 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.

## 12. RISK MANAGEMENT

The District's risk management program includes coverage through third party insurance providers for automobile liability, director and officer liability, public official position liability, and general liability. Losses in excess of the various deductible levels are covered through traditional indemnity coverage. Settled claims have not exceeded insurance limits for the past three years.

## 13. COMMITMENTS

The District has entered into construction contracts for the following projects as of September 30, 2019:

Project Name	Remaining Commitments
Lakeway Regional Effluent Storage	\$ 3,467
Lakeway Drip	995,672
Cardinal Hills Waterline Improvements	38,237
Flintrock Wastewater Treatment Plant Expansion	491,765
Total remaining commitments	<u>\$ 1,529,141</u>

The District has entered into a cost share agreement with Travis County for the relocation of portions of Flintrock Road, 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.

## 14. WATER AND WASTEWATER CONTRACTS

### Contract 59757

On May 23, 2001, the District entered into a contract with the Lower Colorado River Authority (the "LCRA") for the right to divert up to 8,800 acre-feet (2,867,920,000 gallons) of raw water per annum from 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 the 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, 2019, the raw water rate was \$145/acre-feet of water and the Inverted Block Rate was \$290/acre-feet of water. During the current fiscal year, the District incurred costs of \$970,187 in relation to Contract 59757 with the LCRA.

#### 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 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 the 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. 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, 2019, the raw water rate was \$145/acre-feet of water, the reserved water rate was \$72.50/acre-feet of water and the Inverted Block Rate was \$217.50/acre-feet of water. During the current fiscal year, the District incurred cost of \$36,180 in relation to this contract with the LCRA.

#### West Travis County Public Utility Agency

On May 10, 2007, the District entered into a Wholesale Wastewater Service Agreement with the 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, 2019, the minimum monthly fee being charged to the District was \$17,367. The District is also charged \$6.18 per 1,000 gallons of actual flow through the meters. During the current fiscal year, the District incurred \$383,545 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 (LUEs), 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, 2019, the District had purchased 305 LUEs from Lakeway. Lakeway charges a monthly volume charge for wastewater that flows through the meter. As of September 30, 2019, the current volume charge is \$4.98 per 1,000 gallons of flow. During the current fiscal year, the District paid Lakeway \$101,257 for volume charges in relation to actual wastewater flows.

## **15. SUBSEQUENT EVENT**

On November 26, 2019, the District issued \$4,500,000 in Serene Hills Defined Area Unlimited Tax Bonds, Series 2019 to reimburse the District’s developer for construction costs, pay interest on funds advanced by the developer on behalf of the District, and pay administrative and certain other costs related to the issuance of the bonds.

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

**INDEX OF SUPPLEMENTAL SCHEDULES REQUIRED BY THE  
TEXAS COMMISSION ON ENVIRONMENTAL QUALITY  
YEAR ENDED SEPTEMBER 30, 2019**

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

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## TSI-0 NOTES REQUIRED BY THE WATER DISTRICT ACCOUNTING MANUAL YEAR ENDED SEPTEMBER 30, 2019

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

(A) Creation of District

See Note 1 to basic financial statements.

(B) Contingent Liabilities

See Note 13 to basic financial statements

(C) Pension Coverage

Not applicable.

(D) Pledge of Revenues

See Note 7 to basic financial statements

(E) Compliance with Debt Service Requirements

See Note 7 to basic financial statements

(F) Redemption of Bonds

See Note 7 to basic financial statements.

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## TSI-1 SCHEDULE OF SERVICES AND RATES YEAR ENDED SEPTEMBER 30, 2019

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### 1. Services Provided by the District:

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

### 2. Retail Service Providers:

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

Based on rate order effective July 1, 2019.

	Minimum Charge	Minimum Usage	Flat Rate Y/N	Rate per 1,000 Gallons Over Minimum	Usage Levels
WATER	\$ 17.00	-	Y	\$ 2.10	1,000 to 10,000
	38.00	10,000	N	3.16	10,001 to 15,000
	53.80	15,000	N	4.73	15,001 to 30,000
	124.75	30,000	N	7.10	30,001 to 50,000
	266.75	50,000	N	10.65	50,001 to 100,000
	799.25	100,000	N	15.98	Over 100,000
WASTEWATER	\$ 25.50	-	Y	2.50	0 to No Limit
SURCHARGE	0.5%	N/A	N	N/A	Per Water & Wastewater Charges

District employs winter averaging for wastewater usage? Yes  No

Total charges per 10,000 gallons usage (including surcharges): Water: \$38.00 Wastewater: \$50.50

(continued)

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

**TS-1 SCHEDULE OF SERVICES AND RATES (continued)  
YEAR ENDED SEPTEMBER 30, 2019**

Apache Shores:

Debt Service Fee per Connection	\$5.59 per month
Capacity Buy-In Fee	\$8.75 per month

River Ridge:

Debt Service Fee per Connection	\$18.95 per month
Capacity Buy-In Fee	\$15.51 per month

Apache Shores and River Ridge:

Out of District fee per Connection	\$14.00 per month
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b. Water and Wastewater Retail Connections:

Meter Size	Total Connections	Active Connections	ESFC Factor	Active ESFCs
5/8"	5,307	5,307	x 1.0	5,307
3/4"	6,270	6,270	x 1.5	9,405
1"	308	308	x 2.5	770
1 1/2"	232	232	x 5.0	1,160
2"	158	158	x 8.0	1,264
3"	44	44	x 15.0	660
4"	2	2	x 25.0	50
6"	4	4	x 50.0	200
8"	1	1	x 90.0	90
10"	-	-	x 115.0	-
Total Water	12,326	12,326		18,906
Total Wastewater	7,254	7,254	x1.0	7,254

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

Gallons pumped into system:	<u>2,231,870,000</u>	Water Accountability Ratio:
		(Gallons billed/Gallons pumped)
Gallons billed to customers:	<u>1,903,660,000</u>	<u>85.29% (1)</u>

(1) The water accountability ratio includes water lost to flushing and unmetered water.

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

**TSI-1 SCHEDULE OF SERVICES AND RATES (continued)**  
**YEAR ENDED SEPTEMBER 30, 2019**

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

Does the District have Debt Service standby fees? Yes  No

If yes, Date of the most recent Commission Order: N/A

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

If yes, Date of the most recent Commission Order: N/A

**5. Location of District:**

County(ies) in which district is located: Travis

Is the District located entirely within one county? Yes  No

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

City(ies) in which District is located: Lakeway, Bee Cave

Is the District located within a city's extra territorial jurisdiction (ETJ?) Entirely  Partly  Not at all

ETJ's in which district is located: Austin, Lakeway, Bee Cave

Are Board members appointed by an office outside the District? Yes  No

If yes, by whom? N/A



# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## TSI-2 SCHEDULE OF GENERAL FUND EXPENDITURES YEAR ENDED SEPTEMBER 30, 2019

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Personnel Expenditures (including benefits)	\$	5,426,616
Professional Fees:		
Auditing		56,822
Legal		122,077
Engineering		312,814
Financial Advisor		-
Purchased Services For Resale-		
Bulk Water and Wastewater Service Purchases		2,587,831
Contracted Services:		
Bookkeeping		-
General Manager		-
Appraisal District		-
Tax Collector		-
Other Contracted Services		266,530
Utilities		1,932,142
Repairs and Maintenance		1,249,815
Administrative Expenditures:		
Directors' Fees		15,450
Office Supplies		71,142
Insurance		323,096
Other Administrative Expenditures		446,102
Capital Outlay:		
Capitalized Assets		540,675
Expenditures not Capitalized		-
Tap Connection Expenditures		-
Solid Waste Disposal		413,318
Fire Fighting		-
Parks and Recreation		-
Other Expenditures		2,570,487
TOTAL EXPENDITURES	\$	<u>16,334,917</u>

Number of persons employed by the District:  
(Does not included independent contractors or consultants)  
Full-Time - 69 Part-Time - 5

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

**TSI-3 SCHEDULE OF TEMPORARY INVESTMENTS  
SEPTEMBER 30, 2019**

<b>Funds</b>	<b>Identification or Certificate Number</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Balance at September 30, 2019</b>	<b>Accrued Interest Receivable at September 30, 2019</b>
<b>General Fund</b>					
Investment in TexStar	80211161	Variable	N/A	\$ 4,756,006	\$ -
Investment in TexStar	80211111	Variable	N/A	3,943,611	-
CD - Independence Bank	440009198	2.03%	9/19/2020	3,000,000	-
CD - Independence Bank	440009200	2.05%	12/19/2020	2,000,000	-
CD - East West Bank	01-72118629	1.86%	6/20/2021	1,000,561	-
CD - East West Bank	01-72291071	1.89%	3/20/2021	3,001,709	-
CD - East West Bank	01-72500600	2.04%	3/20/2020	3,001,845	-
CD - East West Bank	01-72916716	2.00%	6/20/2020	1,000,603	-
Investment in TexStar	80225350	Variable	N/A	635,782	-
Investment in TexStar	80225430	Variable	N/A	170,634	-
Investment in TexStar	80211162	Variable	N/A	1,009,239	-
Investment in TexStar	80205450	Variable	N/A	648,737	-
Investment in TexStar	80200850	Variable	N/A	58,713	-
Investment in TexStar	80211160	Variable	N/A	403,199	-
Investment in TexStar	80211900	Variable	N/A	362,473	-
Total general fund				<u>24,993,112</u>	<u>-</u>
<b>Debt Service Fund</b>					
Investment in TexStar	80210240	Variable	N/A	79,371	-
Investment in TexStar	80237940	Variable	N/A	11,434	-
Investment in TexStar	80215621	Variable	N/A	2,312,756	-
Investment in TexStar	80207450	Variable	N/A	6,731,681	-
Investment in TexStar	80207453	Variable	N/A	2,055,383	-
Investment in TexStar	80230030	Variable	N/A	291,744	-
Investment in TexStar	80207452	Variable	N/A	147,043	-
Investment in TexStar	80233331	Variable	N/A	141	-
Investment in TexStar	80233330	Variable	N/A	1,130,525	-
Investment in TexStar	80211910	Variable	N/A	101,777	-
Total debt service fund				<u>12,861,855</u>	<u>-</u>
<b>Capital Projects Fund</b>					
Investment in TexStar	80231000	Variable	N/A	1,027,927	-
Investment in TexStar	80212241	Variable	N/A	2,262,444	-
Investment in TexStar	80262330	Variable	N/A	380,337	-
Money Market Mutual Fund	147857	Variable	N/A	145,219	-
Investment in TexStar	80215620	Variable	N/A	63	-
Investment in TexStar	80210300	Variable	N/A	299,260	-
Investment in TexStar	80210304	Variable	N/A	154,053	-
Investment in TexStar	80210301	Variable	N/A	251,351	-
Money Market Mutual Fund	766559	Variable	N/A	452,312	-
Investment in TexStar	80209350	Variable	N/A	396,859	-
Investment in TexStar	80210302	Variable	N/A	151,592	-
Investment in TexStar	80210303	Variable	N/A	55,410	-
Money Market Mutual Fund	147856	Variable	N/A	18,693	-
Investment in TexStar	80220090	Variable	N/A	1,513,588	-
Investment in TexStar	80211890	Variable	N/A	284,697	-
Total capital projects fund				<u>7,393,805</u>	<u>-</u>
Total - All Funds				<u>\$ 45,248,772</u>	<u>\$ -</u>

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## TSI-4 ANALYSIS OF TAXES LEVIED AND RECEIVABLE YEAR ENDED SEPTEMBER 30, 2019

	General Fund	Debt Service Fund
TAXES RECEIVABLE, SEPTEMBER 30, 2018	\$ 64,789	\$ 58,821
2018 Tax Roll	4,248,933	9,305,246
Adjustments	(5,495)	4,281
Total to be accounted for	4,308,227	9,368,348
Tax collections:		
Current year		
District-wide	3,923,184	-
Steiner Ranch	-	7,111,971
Comanche Trail	-	-
Flintrock Estates	-	1,206,442
Serene Hills	285,827	961,674
Prior years		
District-wide	13,923	-
Steiner Ranch	-	9,802
Comanche Trail	-	80
Flintrock Estates	-	2,618
Serene Hills	9,051	8,517
Total collections	4,231,985	9,301,104
TAXES RECEIVABLE, SEPTEMBER 30, 2019	\$ 76,242	\$ 67,244

TAXES RECEIVABLE, BY YEARS		
2018	\$ 24,406	19,562
2017	7,196	5,059
2016	3,118	5,847
2015	3,374	4,292
2014 and prior	38,148	32,484
TAXES RECEIVABLE, SEPTEMBER 30, 2019	\$ 76,242	\$ 67,244

	2018	2017	2016	2015
PROPERTY VALUATIONS:				
District-wide	\$ 6,601,080,593	\$ 6,039,667,119	\$ 5,570,779,462	\$ 5,072,406,592
Steiner Ranch	2,418,073,652	2,338,170,484	2,238,491,541	2,079,216,463
Comanche Trail	-	-	-	-
Flintrock Ranch Estates	325,384,923	304,163,376	296,852,512	281,429,168
Serene Hills	199,901,607	151,293,245	104,728,877	57,061,992

TAX RATES PER \$100 VALUATION:				
District-wide	0.0599	0.0599	0.0599	0.0585
Steiner Ranch	0.2949	0.2987	0.3000	0.3751
Comanche Trail	-	-	-	-
Flintrock Ranch Estates	0.3720	0.3996	0.4320	0.4505
Serene Hills	0.6250	0.6250	0.6250	0.6500

ORIGINAL TAX LEVY				
District-wide	3,962,593	3,637,144	3,354,999	2,976,444
Steiner Ranch	7,131,370	7,001,370	6,731,243	7,800,302
Comanche Trail	-	-	-	-
Flintrock Ranch Estates	1,210,481	1,217,037	1,282,421	1,268,185
Serene Hills	1,249,735	948,496	666,511	370,903
	\$ 13,554,179	\$ 12,804,047	\$ 12,035,174	\$ 12,415,834

PERCENT OF TAXES COLLECTED TO TAXES LEVIED*				
	99.68%	99.90%	99.93%	99.94%

\* Collections by taxing unit are substantially equal to the percentages shown for each year.

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

**TSI-5 LONG-TERM DEBT SERVICE REQUIREMENTS - BY YEARS  
SEPTEMBER 30, 2019**

DUE DURING FISCAL YEARS ENDING 9/30	APACHE SHORES SERIES 1997			RIVER RIDGE SERIES 2004			SRDA #13 SERIES 2009		
	Principal Due 10/1	Interest Due 4/1, 10/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total
2020	\$ -	25,749	25,749	45,000	36,416	81,416	635,000	44,438	679,438
2021	100,000	48,473	148,473	50,000	33,898	83,898	670,000	15,075	685,075
2022	110,000	42,120	152,120	50,000	31,198	81,198	-	-	-
2023	115,000	35,314	150,314	55,000	28,309	83,309	-	-	-
2024	120,000	28,205	148,205	55,000	25,243	80,243	-	-	-
2025	125,000	20,794	145,794	60,000	22,008	82,008	-	-	-
2026	135,000	12,929	147,929	65,000	18,460	83,460	-	-	-
2027	145,000	4,423	149,423	65,000	14,755	79,755	-	-	-
2028	-	-	-	70,000	10,908	80,908	-	-	-
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	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
	<u>\$ 850,000</u>	<u>218,007</u>	<u>1,068,007</u>	<u>670,000</u>	<u>230,251</u>	<u>900,251</u>	<u>1,305,000</u>	<u>59,513</u>	<u>1,364,513</u>

(continued)

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

**TSI-5 LONG-TERM DEBT SERVICE REQUIREMENTS - BY YEARS (continued)  
SEPTEMBER 30, 2019**

DUE DURING FISCAL YEARS ENDING 9/30	FRDA #3 SERIES 2009			SRDA REFUNDING SERIES 2009			SRDA #14 SERIES 2009A		
	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total
2020	\$ 175,000	3,500	178,500	655,000	24,500	679,500	285,000	5,700	290,700
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	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
	<u>\$ 175,000</u>	<u>3,500</u>	<u>178,500</u>	<u>940,000</u>	<u>30,200</u>	<u>970,200</u>	<u>285,000</u>	<u>5,700</u>	<u>290,700</u>

(continued)

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

**TSI-5 LONG-TERM DEBT SERVICE REQUIREMENTS - BY YEARS (continued)**  
**SEPTEMBER 30, 2019**

DUE DURING FISCAL YEARS ENDING 9/30	FRDA #4 SERIES 2009A			Water and Sewer System Revenue Bonds SERIES 2010			SRDA #15 SERIES 2010			SRDA REFUNDING SERIES 2011		
	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total
2020	\$ 290,000	6,163	296,163	70,000	63,638	133,638	135,000	2,363	137,363	1,105,000	67,050	1,172,050
2021	-	-	-	70,000	60,880	130,880	-	-	-	1,325,000	30,600	1,355,600
2022	-	-	-	75,000	57,804	132,804	-	-	-	330,000	5,363	335,363
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	32,967	132,967	-	-	-	-	-	-
2029	-	-	-	105,000	27,724	132,724	-	-	-	-	-	-
2030	-	-	-	110,000	22,170	132,170	-	-	-	-	-	-
2031	-	-	-	115,000	16,303	131,303	-	-	-	-	-	-
2032	-	-	-	120,000	10,116	130,116	-	-	-	-	-	-
2033	-	-	-	130,000	3,471	133,471	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-	-	-	-
	<u>\$ 290,000</u>	<u>6,163</u>	<u>296,163</u>	<u>1,330,000</u>	<u>527,047</u>	<u>1,857,047</u>	<u>135,000</u>	<u>2,363</u>	<u>137,363</u>	<u>2,760,000</u>	<u>103,013</u>	<u>2,863,013</u>

(continued)

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

**TSI-5 LONG-TERM DEBT SERVICE REQUIREMENTS - BY YEARS (continued)  
SEPTEMBER 30, 2019**

DUE DURING FISCAL YEARS ENDING 9/30	SRDA SERIES 2011			SRDA REFUNDING SERIES 2012			Water & Sewer Revenue Bonds SERIES 2012		
	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total
2020	\$ 105,000	66,475	171,475	1,305,000	306,744	1,611,744	820,000	12,300	832,300
2021	110,000	63,250	173,250	1,360,000	260,244	1,620,244	-	-	-
2022	115,000	59,875	174,875	1,850,000	198,219	2,048,219	-	-	-
2023	125,000	56,275	181,275	1,500,000	126,594	1,626,594	-	-	-
2024	130,000	52,450	182,450	1,560,000	73,194	1,633,194	-	-	-
2025	135,000	48,306	183,306	1,040,000	34,193	1,074,193	-	-	-
2026	145,000	43,757	188,757	595,000	9,296	604,296	-	-	-
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	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
	<u>\$ 1,900,000</u>	<u>520,688</u>	<u>2,420,688</u>	<u>9,210,000</u>	<u>1,008,484</u>	<u>10,218,484</u>	<u>820,000</u>	<u>12,300</u>	<u>832,300</u>

(continued)

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

**TSI-5 LONG-TERM DEBT SERVICE REQUIREMENTS - BY YEARS (continued)  
SEPTEMBER 30, 2019**

DUE DURING FISCAL YEARS ENDING 9/30	SRDA REFUNDING SERIES 2013			SRDA SERIES 2013			FRDA REFUNDING SERIES 2013		
	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total
2020	\$ 310,000	356,375	666,375	120,000	55,488	175,488	180,000	56,331	236,331
2021	395,000	349,325	744,325	125,000	53,038	178,038	185,000	52,681	237,681
2022	390,000	341,475	731,475	130,000	50,325	180,325	190,000	48,931	238,931
2023	405,000	331,500	736,500	135,000	47,344	182,344	205,000	43,956	248,956
2024	415,000	319,200	734,200	140,000	43,900	183,900	210,000	37,731	247,731
2025	430,000	306,525	736,525	150,000	39,913	189,913	115,000	32,856	147,856
2026	450,000	293,325	743,325	155,000	35,525	190,525	120,000	29,331	149,331
2027	1,120,000	269,775	1,389,775	160,000	30,800	190,800	125,000	25,656	150,656
2028	1,850,000	225,225	2,075,225	165,000	25,925	190,925	135,000	21,756	156,756
2029	1,890,000	169,125	2,059,125	175,000	20,825	195,825	135,000	17,538	152,538
2030	1,945,000	110,384	2,055,384	180,000	15,275	195,275	145,000	12,988	157,988
2031	1,655,000	54,134	1,709,134	185,000	9,343	194,343	155,000	8,016	163,016
2032	870,000	14,138	884,138	195,000	3,168	198,168	160,000	2,700	162,700
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
	<u>\$ 12,125,000</u>	<u>3,140,506</u>	<u>15,265,506</u>	<u>2,015,000</u>	<u>430,869</u>	<u>2,445,869</u>	<u>2,060,000</u>	<u>390,471</u>	<u>2,450,471</u>

(continued)



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

**TSI-5 LONG-TERM DEBT SERVICE REQUIREMENTS - BY YEARS (continued)  
SEPTEMBER 30, 2019**

DUE DURING FISCAL YEARS ENDING 9/30	SRDA REFUNDING SERIES 2014			SRDA REFUNDING SERIES 2015			SRDA SERIES 2015		
	Principal Due	Interest Due	Total	Principal Due	Interest Due	Total	Principal Due	Interest Due	Total
	11/1	11/1, 5/1		11/1	5/1, 11/1		11/1	5/1, 11/1	
2020	\$ 1,020,000	128,350	1,148,350	595,000	321,719	916,719	80,000	61,563	141,563
2021	715,000	111,000	826,000	440,000	311,369	751,369	85,000	59,913	144,913
2022	740,000	92,750	832,750	455,000	302,419	757,419	90,000	57,713	147,713
2023	800,000	69,650	869,650	460,000	292,694	752,694	95,000	54,938	149,938
2024	535,000	49,625	584,625	750,000	276,269	1,026,269	95,000	52,088	147,088
2025	560,000	33,200	593,200	775,000	253,394	1,028,394	100,000	49,163	149,163
2026	620,000	12,400	632,400	810,000	229,619	1,039,619	105,000	46,088	151,088
2027	-	-	-	1,505,000	194,894	1,699,894	110,000	42,863	152,863
2028	-	-	-	855,000	159,494	1,014,494	115,000	39,487	154,487
2029	-	-	-	885,000	133,393	1,018,393	120,000	35,887	155,887
2030	-	-	-	2,030,000	89,668	2,119,668	125,000	32,059	157,059
2031	-	-	-	930,000	44,687	974,687	130,000	27,993	157,993
2032	-	-	-	965,000	15,078	980,078	140,000	23,606	163,606
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	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
	<u>\$ 4,990,000</u>	<u>496,975</u>	<u>5,486,975</u>	<u>11,455,000</u>	<u>2,624,697</u>	<u>14,079,697</u>	<u>2,010,000</u>	<u>627,613</u>	<u>2,637,613</u>

(continued)

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## TSI-5 LONG-TERM DEBT SERVICE REQUIREMENTS - BY YEARS (continued) SEPTEMBER 30, 2019

DUE DURING FISCAL YEARS ENDING 9/30	SHDA SERIES 2015			SRDA REFUNDING SERIES 2016			Water & Sewer Revenue Refunding SERIES 2016		
	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total
2020	\$ 95,000	158,854	253,854	160,000	337,750	497,750	405,000	226,100	631,100
2021	105,000	156,473	261,473	460,000	331,550	791,550	420,000	209,600	629,600
2022	110,000	153,703	263,703	194,998	1,296,952	1,491,950	440,000	192,400	632,400
2023	115,000	150,664	265,664	1,195,000	315,000	1,510,000	460,000	174,400	634,400
2024	125,000	147,208	272,208	1,235,000	290,700	1,525,700	475,000	155,700	630,700
2025	130,000	143,318	273,318	1,275,000	265,600	1,540,600	495,000	136,300	631,300
2026	140,000	139,028	279,028	1,315,000	233,125	1,548,125	515,000	116,100	631,100
2027	145,000	134,215	279,215	1,380,000	185,800	1,565,800	540,000	95,000	635,000
2028	155,000	128,888	283,888	1,450,000	129,200	1,579,200	560,000	73,000	633,000
2029	165,000	123,045	288,045	1,520,000	69,800	1,589,800	585,000	50,100	635,100
2030	175,000	116,711	291,711	475,000	29,900	504,900	605,000	26,300	631,300
2031	185,000	109,915	294,915	510,000	10,200	520,200	115,000	11,900	126,900
2032	200,000	102,400	302,400	-	-	-	120,000	7,200	127,200
2033	210,000	94,200	304,200	-	-	-	120,000	2,400	122,400
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	33,413	333,413	-	-	-	-	-	-
2040	320,000	20,625	340,625	-	-	-	-	-	-
2041	340,000	7,012	347,012	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
	<u>\$ 4,275,000</u>	<u>2,249,672</u>	<u>6,524,672</u>	<u>11,169,998</u>	<u>3,495,577</u>	<u>14,665,575</u>	<u>5,855,000</u>	<u>1,476,500</u>	<u>7,331,500</u>

(continued)

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## TSI-5 LONG-TERM DEBT SERVICE REQUIREMENTS - BY YEARS (continued) SEPTEMBER 30, 2019

DUE DURING FISCAL YEARS ENDING 9/30	FREDA REFUNDING SERIES 2017			SHDA SERIES 2017			SHDA SERIES 2017A		
	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total
2020	\$ 135,000	427,425	562,425	100,000	154,353	254,353	165,000	226,056	391,056
2021	630,000	415,950	1,045,950	105,000	151,278	256,278	175,000	217,556	392,556
2022	655,000	396,675	1,051,675	110,000	148,053	258,053	180,000	208,681	388,681
2023	685,000	376,575	1,061,575	115,000	144,678	259,678	190,000	199,431	389,431
2024	710,000	359,200	1,069,200	120,000	141,063	261,063	200,000	190,681	390,681
2025	735,000	343,831	1,078,831	125,000	137,110	262,110	210,000	183,531	393,531
2026	760,000	326,063	1,086,063	130,000	132,805	262,805	215,000	178,231	393,231
2027	785,000	306,750	1,091,750	140,000	128,043	268,043	225,000	173,691	398,691
2028	810,000	285,800	1,095,800	145,000	122,768	267,768	240,000	168,600	408,600
2029	840,000	262,063	1,102,063	150,000	117,163	267,163	250,000	162,775	412,775
2030	875,000	236,338	1,111,338	160,000	111,113	271,113	260,000	156,075	416,075
2031	915,000	209,488	1,124,488	165,000	104,613	269,613	270,000	148,450	418,450
2032	950,000	180,325	1,130,325	175,000	97,813	272,813	285,000	140,125	425,125
2033	980,000	148,963	1,128,963	185,000	90,613	275,613	295,000	131,425	426,425
2034	1,025,000	115,100	1,140,100	190,000	83,113	273,113	310,000	122,350	432,350
2035	650,000	85,788	735,788	200,000	75,313	275,313	325,000	112,622	437,622
2036	670,000	62,688	732,688	210,000	67,113	277,113	340,000	102,231	442,231
2037	700,000	38,713	738,713	220,000	58,403	278,403	355,000	91,150	446,150
2038	730,000	13,231	743,231	235,000	49,075	284,075	375,000	79,288	454,288
2039	-	-	-	245,000	39,235	284,235	390,000	66,613	456,613
2040	-	-	-	255,000	28,794	283,794	410,000	53,113	463,113
2041	-	-	-	270,000	17,638	287,638	425,000	39,022	464,022
2042	-	-	-	280,000	5,950	285,950	445,000	24,063	469,063
2043	-	-	-	-	-	-	465,000	8,138	473,138
2044	-	-	-	-	-	-	-	-	-
	<u>\$ 14,240,000</u>	<u>4,590,966</u>	<u>18,830,966</u>	<u>4,030,000</u>	<u>2,206,100</u>	<u>6,236,100</u>	<u>7,000,000</u>	<u>3,183,898</u>	<u>10,183,898</u>

(continued)

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

**TSI-5 LONG-TERM DEBT SERVICE REQUIREMENTS - BY YEARS (continued)  
SEPTEMBER 30, 2019**

DUE DURING FISCAL YEARS ENDING 9/30	SHDA SERIES 2018			SRDA REFUNDING SERIES 2019			Water & Sewer Revenue Refunding SERIES 2019		
	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total
2020	\$ -	172,475	172,475	20,000	65,204	85,204	115,000	526,503	641,503
2021	170,000	168,225	338,225	140,000	86,200	226,200	765,000	708,125	1,473,125
2022	175,000	160,913	335,913	150,000	80,400	230,400	795,000	680,750	1,475,750
2023	180,000	155,150	335,150	155,000	74,300	229,300	825,000	648,350	1,473,350
2024	180,000	149,750	329,750	165,000	67,900	232,900	855,000	614,750	1,469,750
2025	180,000	144,350	324,350	170,000	61,200	231,200	895,000	579,750	1,474,750
2026	180,000	138,950	318,950	180,000	54,200	234,200	930,000	543,250	1,473,250
2027	180,000	133,550	313,550	190,000	46,800	236,800	970,000	505,250	1,475,250
2028	175,000	128,225	303,225	195,000	39,100	234,100	1,005,000	465,750	1,470,750
2029	175,000	122,975	297,975	205,000	31,100	236,100	1,050,000	424,650	1,474,650
2030	175,000	117,725	292,725	210,000	23,850	233,850	1,090,000	381,850	1,471,850
2031	175,000	112,475	287,475	220,000	17,400	237,400	1,135,000	337,350	1,472,350
2032	170,000	107,194	277,194	230,000	10,650	240,650	1,180,000	291,050	1,471,050
2033	170,000	101,775	271,775	240,000	3,600	243,600	1,235,000	242,750	1,477,750
2034	170,000	96,144	266,144	-	-	-	1,285,000	192,350	1,477,350
2035	170,000	90,406	260,406	-	-	-	1,325,000	146,775	1,471,775
2036	165,000	84,650	249,650	-	-	-	1,370,000	106,350	1,476,350
2037	165,000	78,875	243,875	-	-	-	1,410,000	64,650	1,474,650
2038	145,000	73,359	218,359	-	-	-	1,450,000	21,750	1,471,750
2039	145,000	68,103	213,103	-	-	-	-	-	-
2040	135,000	63,028	198,028	-	-	-	-	-	-
2041	135,000	58,134	193,134	-	-	-	-	-	-
2042	300,000	50,063	350,063	-	-	-	-	-	-
2043	580,000	33,563	613,563	-	-	-	-	-	-
2044	605,000	11,343	616,343	-	-	-	-	-	-
	<u>\$ 5,000,000</u>	<u>2,621,400</u>	<u>7,621,400</u>	<u>2,470,000</u>	<u>661,904</u>	<u>3,131,904</u>	<u>19,685,000</u>	<u>7,482,003</u>	<u>27,167,003</u>

(continued)

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

**TSI-5 LONG-TERM DEBT SERVICE REQUIREMENTS - BY YEARS (continued)**  
**SEPTEMBER 30, 2019**

DUE DURING FISCAL YEARS ENDING 9/30	ANNUAL REQUIREMENTS FOR ALL SERIES		
	Principal Due	Interest Due	Total
2020	9,125,000	3,939,582	13,064,582
2021	8,885,000	3,900,403	12,785,403
2022	7,334,998	4,606,719	11,941,717
2023	7,895,000	3,379,502	11,274,502
2024	8,160,000	3,125,469	11,285,469
2025	7,790,000	2,881,989	10,671,989
2026	7,655,000	2,634,935	10,289,935
2027	8,030,000	2,368,547	10,398,547
2028	8,185,000	2,089,293	10,274,293
2029	8,495,000	1,800,519	10,295,519
2030	8,815,000	1,503,406	10,318,406
2031	7,045,000	1,233,767	8,278,767
2032	5,955,000	1,009,463	6,964,463
2033	3,710,000	838,081	4,548,081
2034	3,355,000	708,463	4,063,463
2035	3,065,000	595,779	3,660,779
2036	3,170,000	492,519	3,662,519
2037	3,115,000	388,091	3,503,091
2038	3,220,000	282,003	3,502,003
2039	1,080,000	207,364	1,287,364
2040	1,120,000	165,560	1,285,560
2041	1,170,000	121,806	1,291,806
2042	1,025,000	80,076	1,105,076
2043	1,045,000	41,701	1,086,701
2044	605,000	11,343	616,343
	<u>\$ 129,049,998</u>	<u>\$ 38,406,380</u>	<u>\$ 167,456,378</u>

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## TSI-6 ANALYSIS OF CHANGES IN LONG-TERM DEBT SEPTEMBER 30, 2019

	Apache Shores Series 1997	River Ridge Series 2004	SRDA #13 Series 2009	FRDA #3 Series 2009	SRDA Refunding Series 2009	SRDA #14 Series 2009A	FREDA #4 Series 2009A	W&S Revenue Bonds Series 2010
Interest rate	5.95 to 6.10%	4.80 to 5.75%	4.50 to 5.25%	4.00%	3.00 to 4.00%	3.13 to 4.55%	4.25%	2.84 to 5.34%
Dates interest payable	4/1 ; 10/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1
Maturity dates	10/1/2026	11/1/2029	11/1/2020	11/1/2019	11/1/2020	11/1/2019	11/1/2019	11/1/2032
Bonds outstanding, beginning of year	\$ 945,000	715,000	1,905,000	335,000	1,840,000	555,000	565,000	1,395,000
Bonds issued during current year	-	-	-	-	-	-	-	-
Bonds retired during current year	(95,000)	(45,000)	(600,000)	(160,000)	(900,000)	(270,000)	(275,000)	(65,000)
Bonds outstanding, end of year	\$ 850,000	670,000	1,305,000	175,000	940,000	285,000	290,000	1,330,000
Interest paid during current year	\$ 57,245	38,768	72,225	10,200	55,600	16,800	18,169	66,081

(continued)

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

**TSI-6 ANALYSIS OF CHANGES IN LONG-TERM DEBT (continued)  
SEPTEMBER 30, 2019**

	SRDA #15 Series 2010	SRDA Refunding Series 2011	SRDA Series 2011	SRDA Refunding Series 2012	W&S Revenue Bonds Series 2012	SRDA Refunding Series 2013	SRDA Series 2013	FRDA Refunding Series 2013
Interest rate	3.50 to 6.00%	2.00 to 3.25%	2.00 to 4.00%	2.00 to 4.50%	2.00 to 4.00%	2.00 to 3.25%	2.00 to 3.25%	2.00 to 3.38%
Dates interest payable	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1
Maturity dates	11/1/2019	11/1/2021	11/1/2031	11/1/2025	11/1/2019	11/1/2031	11/1/2031	11/1/2031
Bonds outstanding, beginning of year \$	2,745,000	3,555,000	2,000,000	9,935,000	22,595,000	12,420,000	2,130,000	2,240,000
Bonds issued during current year	-	-	-	-	-	-	-	-
Bonds retired during current year	(2,610,000)	(795,000)	(100,000)	(725,000)	(21,775,000)	(295,000)	(115,000)	(180,000)
Bonds outstanding, end of year	\$ 135,000	2,760,000	1,900,000	9,210,000	820,000	12,125,000	2,015,000	2,060,000
Interest paid during current year	\$ 107,969	93,563	69,300	877,369	780,763	362,425	57,838	59,931

(continued)

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

**TSI-6 ANALYSIS OF CHANGES IN LONG-TERM DEBT (continued)  
SEPTEMBER 30, 2019**

	SRDA Refunding Series 2014	SRDA Refunding Series 2015	SRDA Series 2015	SHDA Series 2015	SRDA Refunding Series 2016	W&S Revenue Refunding Series 2016	FREDA Refunding Series 2017	SHDA Series 2017
Interest rate	2.00 to 4.00%	2.00 to 3.13%	2.00 to 3.50%	2.00 to 4.13%	2.00 to 4.00%	2.00 to 4.00%	3.00 to 3.63%	3.00 to 4.25%
Dates interest payable	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1
Maturity dates	11/1/2025	11/1/2031	11/1/2035	11/1/2040	11/1/2030	11/1/2032	11/1/2037	11/1/2041
Bonds outstanding, beginning of year	\$ 5,990,000	12,035,000	2,085,000	4,365,000	11,324,998	6,245,000	14,375,000	4,125,000
Bonds issued during current year	-	-	-	-	-	-	-	-
Bonds retired during current year	(1,000,000)	(580,000)	(75,000)	(90,000)	(155,000)	(390,000)	(135,000)	(95,000)
Bonds outstanding, end of year	\$ 4,990,000	11,455,000	2,010,000	4,275,000	11,169,998	5,855,000	14,240,000	4,030,000
Interest paid during current year	\$ 148,550	333,469	63,113	160,823	340,900	238,100	431,474	157,277

(continued)



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

**TSI-6 ANALYSIS OF CHANGES IN LONG-TERM DEBT (continued)  
 SEPTEMBER 30, 2019**

	SHDA Series 2017A	SHDA Series 2018	SRDA Refunding Series 2019	W&S Revenue Refunding Series 2019
Interest rate	2.00 to 5.00%	3.00 to 5.00%	3.00 to 4.00%	3.00 to 4.00%
Dates interest payable	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1
Maturity dates	11/1/2042	11/1/2043	11/1/2032	11/1/2037
Bonds outstanding, beginning of year	\$ 7,000,000	5,000,000	-	-
Bonds issued during current year	-	-	2,470,000	19,685,000
Bonds retired during current year	-	-	-	-
Bonds outstanding, end of year	<u>\$ 7,000,000</u>	<u>5,000,000</u>	<u>2,470,000</u>	<u>19,685,000</u>
Interest paid during current year	<u>\$ 230,180</u>	<u>103,484</u>	<u>-</u>	<u>-</u>

(continued)

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

**TSI-6 ANALYSIS OF CHANGES IN LONG-TERM DEBT (continued)  
SEPTEMBER 30, 2019**

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	Grand Totals
	<hr/>
Bonds outstanding, beginning of year	\$ 138,419,998
Bonds issued during current year	22,155,000
Bonds retired during current year	<u>(31,525,000)</u>
Bonds outstanding, end of year	<u>\$ 129,049,998</u>
Interest paid during current year	<u>\$ 4,951,616</u>

Paying agent's name & address: All Bond Series  
The Bank of New York  
Mellon Trust Company, N.A.  
Dallas, Texas

	<u>Tax Bonds</u>	<u>Refunding Bonds</u>
Bond authority:		
Amount authorized	\$ 205,690,000	136,300,000
Amount issued	<u>167,035,000</u>	<u>1,465,011</u>
Remaining to be issued	<u>\$ 38,655,000</u>	<u>134,834,989</u>
Debt Service Fund cash and temporary investments balances as of September 30, 2019:		<u>\$ 12,875,667 *</u>
Average annual debt service payments (principal & interest) for remaining term of debt:		<u>\$ 6,698,255</u>

\* Within this balance is \$2,312,756 set aside as debt service reserve funds for the payment of interest and principal on Waterworks & Sewer System Revenue Bonds of the District.

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## TSI-7 COMPARATIVE SCHEDULE OF REVENUES AND EXPENDITURES - GENERAL FUND AND DEBT SERVICE FUND FIVE YEARS ENDED SEPTEMBER 30, 2019

	AMOUNTS					PERCENTAGE OF FUND TOTAL REVENUES				
	2019	2018	2017	2016	2015	2019	2018	2017	2016	2015
<b>GENERAL FUND</b>										
REVENUES AND OTHER FINANCING SOURCES (USES):										
Water and sewer service	\$ 14,874,794	15,861,274	14,614,267	13,722,221	11,474,863	76.2 %	69.0	79.8	75.3	65.3
Trash and recycling service	441,933	409,656	392,024	364,560	338,652	2.3	1.8	2.1	2.0	1.9
Property taxes, including penalties and interest	4,267,936	3,892,426	3,766,673	3,231,133	2,684,398	21.9	16.9	20.6	17.8	15.4
Connection and service fees	298,558	206,826	210,801	203,408	200,148	1.5	0.9	1.2	1.1	1.1
Penalties and fines	227,400	289,305	285,485	942,062	848,458	1.2	1.3	1.6	5.1	4.8
Interest income	730,085	399,334	158,820	309,211	252,105	3.7	1.7	0.9	1.7	1.4
Permit/inspection income	399,905	491,563	428,892	490,242	487,853	2.0	2.1	2.3	2.7	2.8
Apache Shores income	1,038,669	1,051,550	1,032,201	68,212	12,882	5.3	4.6	5.6	0.4	0.1
Other income	392,014	299,249	334,284	337,661	159,852	2.0	1.3	1.8	1.8	0.9
Developer contributions	43,995	107,870	20,720	377,719	779,281	0.2	0.5	0.1	2.1	4.4
Proceeds from disposal of fixed assets	-	-	-	-	7,442	-	-	-	-	0.1
Transfers in (out)	(3,205,658)	(26,765)	(2,933,282)	(1,815,404)	324,187	(16.4)	(0.1)	(16.0)	(10.0)	1.8
<b>TOTAL REVENUES AND OTHER FINANCING SOURCES (USES)</b>	<b>19,509,631</b>	<b>22,982,288</b>	<b>18,310,885</b>	<b>18,231,025</b>	<b>17,570,121</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
EXPENDITURES:										
Current:										
Water and wastewater	2,587,831	1,525,831	1,610,263	1,408,151	1,162,057	13.3	6.6	8.8	7.7	6.6
Trash and composting	413,318	367,676	375,898	-	-	2.1	1.6	2.1	-	-
Salary and related expenditures	5,426,616	4,908,449	4,423,427	4,106,105	3,681,756	27.8	21.4	24.2	22.5	21.0
Professional services	581,008	451,220	699,388	1,140,228	976,233	3.0	2.0	3.8	6.3	5.6
Materials and supplies	794,720	886,144	851,657	645,310	556,260	4.1	3.9	4.7	3.6	3.2
Repairs and maintenance	1,249,815	1,882,018	2,631,418	1,461,467	1,553,918	6.4	8.2	14.4	8.0	8.8
Utilities	1,932,142	1,987,499	1,907,393	1,930,636	1,711,688	9.9	8.6	10.4	10.6	9.7
Insurance	323,096	306,301	278,492	-	-	1.7	1.3	1.5	-	-
Chemicals and lab tests	358,968	414,788	523,543	418,887	-	1.8	1.8	2.9	2.3	-
Other	1,292,002	1,288,933	1,249,768	1,447,090	1,614,599	6.6	5.6	6.8	7.9	9.2
Apache Shores	834,726	826,127	835,140	734,567	664,742	4.3	3.6	4.6	4.0	3.8
Capital outlay	540,675	239,336	2,136,932	1,096,492	2,018,490	2.8	1.0	11.7	6.0	11.5
<b>TOTAL EXPENDITURES</b>	<b>16,334,917</b>	<b>15,084,322</b>	<b>17,523,319</b>	<b>14,388,933</b>	<b>13,939,743</b>	<b>83.7</b>	<b>65.6</b>	<b>95.9</b>	<b>78.9</b>	<b>79.4</b>
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES</b>	<b>\$ 3,174,714</b>	<b>7,897,966</b>	<b>787,566</b>	<b>3,842,092</b>	<b>3,630,378</b>	<b>16.3 %</b>	<b>34.4</b>	<b>4.1</b>	<b>21.1</b>	<b>20.6</b>
<b>DEBT SERVICE FUND</b>										
REVENUES:										
Interest	\$ 346,416	248,559	116,889	53,950	10,716	3.5 %	2.6	1.4	0.6	0.1
Property taxes, including penalties and interest	9,321,172	8,909,216	8,238,075	9,191,998	9,451,874	94.2	94.9	95.8	96.6	97.4
Other	234,049	235,836	241,480	269,532	240,052	2.4	2.5	2.8	2.8	2.5
<b>TOTAL REVENUES</b>	<b>9,901,637</b>	<b>9,393,611</b>	<b>8,596,444</b>	<b>9,515,480</b>	<b>9,702,642</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
EXPENDITURES:										
Interest and fiscal charges	5,779,441	5,683,051	6,855,520	4,838,083	5,329,884	58.4	60.5	79.7	50.8	54.9
Bond principal	7,945,000	6,817,595	5,657,378	6,718,843	5,969,566	80.2	72.6	65.8	70.6	61.5
Transfer to refunding escrow agent	-	-	-	-	255,000	-	-	-	-	2.6
Bond issuance costs	-	-	-	700,485	485,085	-	-	-	7.4	5.0
Tax appraisal/collection	-	-	-	91,020	92,301	-	-	-	1.0	1.0
Other	91,264	90,922	85,864	37,968	-	0.9	1.0	1.0	0.4	-
<b>TOTAL EXPENDITURES</b>	<b>13,815,705</b>	<b>12,591,568</b>	<b>12,598,762</b>	<b>12,386,399</b>	<b>12,131,836</b>	<b>139.6</b>	<b>134.1</b>	<b>146.5</b>	<b>130.2</b>	<b>125.0</b>
OTHER FINANCING SOURCES (USES):										
Proceeds of bond issuance/refunding	22,146,621	186,306	15,092,567	18,270,425	13,280,787	223.7	2.0	175.6	192.0	136.9
Payment to refunded bond escrow agent	(23,888,000)	-	(13,806,503)	(20,186,167)	(13,335,260)	(241.3)	-	(160.6)	(212.1)	(137.4)
Discount on sale of bonds	(8,036)	-	(247,222)	-	-	(0.1)	-	(2.9)	-	-
Premium on sale of bonds	2,047,750	-	108,801	2,222,329	912,899	20.7	-	1.3	23.4	9.4
Transfers in (out)	2,193,750	2,089,639	(22,061)	145,401	1,803,142	22.2	22.2	(0.3)	1.5	18.6
<b>Total other financing sources, net</b>	<b>2,492,085</b>	<b>2,275,945</b>	<b>1,125,582</b>	<b>451,988</b>	<b>2,661,568</b>	<b>25.2</b>	<b>24.2</b>	<b>13.1</b>	<b>4.8</b>	<b>27.5</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</b>	<b>\$ (1,421,983)</b>	<b>(922,012)</b>	<b>(2,876,736)</b>	<b>(2,418,931)</b>	<b>232,374</b>	<b>(14.4) %</b>	<b>(9.9)</b>	<b>(33.4)</b>	<b>(25.5)</b>	<b>2.5</b>
TOTAL ACTIVE RETAIL WATER CONNECTIONS										
	12,326	12,019	11,828	11,602	11,191					
TOTAL ACTIVE RETAIL WASTEWATER CONNECTIONS										
	7,254	7,124	7,002	6,849	6,555					

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## TSI-8 BOARD MEMBERS, KEY PERSONNEL AND CONSULTANTS SEPTEMBER 30, 2019

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Complete District Mailing Address: 3812 Eck Lane, Austin, TX 78734

District Business Telephone Number: (512) 266-1111

Submission date of the most recent District Registration Form:  
(TWC Sections 36.054 and 49.054): January 28, 2019

Limit on fees of office that a director may receive during a fiscal year:  
(Set by Board Resolution - TWC Sections 49.060): \$7,200

<u>Name and Address</u>	<u>Term of Office Elected &amp; Expires or Date Hired</u>	<u>Fees 9/30/19</u>	<u>Expense Reimbursements 9/30/19</u>	<u>Title at Year End</u>
<b>Board Members:</b>				
Jeffrey N. Roberts	Elected 05/16 - 05/20	\$ 3,300	-	President
Mickey S. Decker	Elected 05/18 - 05/22	3,750	-	Vice-President
Jerri Lynn Ward	Elected 05/16 - 05/20	3,900	-	Secretary
Ervin E. Ackman	Appointed 06/18 - 05/22	3,150	-	Treasurer
David L. Steed	Elected 05/18 - 05/22	2,550	-	Director
<b>Key Administrative Personnel-</b>				
Jason F. Homan	2017	151,308 (Salary)		General Manager / Investment Officer

**Note: No director is disqualified from serving on this board under the Texas Water Code.**

(continued)

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## TSI-8 BOARD MEMBERS, KEY PERSONNEL AND CONSULTANTS (continued) SEPTEMBER 30, 2019

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Name and Address	Date Hired	Fees and Expense Reimbursements 9/30/19	Title at Year End
<b>Consultants:</b>			
Green Civil Design, LLC	2018	\$ 476,945	Engineer
Travis Central Appraisal District	1982	60,185	Tax Appraiser
Lloyd Gosselink Rochelle & Townsend, P.C.	1996	107,929	General Counsel
Maxwell Locke & Ritter LLP	2017	37,000	Auditor
Specialized Public Finance, Inc.	2008	358,672	Financial Advisor
McCall, Parkhurst & Horton	1998	240,520	Bond Counsel

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## OSI-1 PRINCIPAL TAXPAYERS SEPTEMBER 30, 2019

District-Wide Area		Tax Roll Year		
Taxpayer	Type of Property	2019	2018	2017
Madrone Acquisition LP	Real and Improved	\$ 102,000,000	\$ 99,460,000	\$ 96,500,000
FHF I Oaks at Lakeway LLC	Real and Improved	85,643,225	85,019,754	90,811,572
BREIT Steadfast MF Steiner TX	Real and Improved	81,480,000	81,480,000	-
Lakeway Realty LLC	Real and Improved	70,745,044	65,368,958	62,000,000
Western Rim Investors 2013-4 LP	Real and Improved	67,000,000	67,871,846	43,500,000
Bell Steiner Ranch LLC	Real and Improved	56,327,278	57,137,278	53,677,278
NR Tacara at Steiner Ranch LLC	Real and Improved	47,900,000	-	-
LDP Lake Travis Apartments LP	Real and Improved	41,900,000	-	-
Whitestone Quinlan Crossing LLC	Real and Improved	37,328,263	36,076,361	38,676,881
107 Bella Montagna Circle LLC	Real and Improved	29,334,022	-	-
TASR Property Owner Ltd	Real and Improved	-	45,500,000	-
CRP/CSH Harbor Lakeway Owner LP	Real and Improved	-	21,000,000	-
Comanche Canyon West	Real and Improved	-	20,874,480	18,976,166
Sir Steiner Ranch Apartments LLC	Real and Improved	-	-	76,000,000
LMV-AL Ventures LLC	Real and Improved	-	-	21,106,760
HR Austin Group LTD	Real and Improved	-	-	19,879,878
Total		<u>\$ 619,657,832</u>	<u>\$ 579,788,677</u>	<u>\$ 521,128,535</u>

(continued)

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

**OSI-1 PRINCIPAL TAXPAYERS (continued)  
SEPTEMBER 30, 2019**

Steiner Ranch Defined Area		Tax Roll Year		
Taxpayer	Type of Property	2019	2018	2017
BREIT Steadfast MF Steiner TX	Real and Improved	\$ 81,480,000	\$ 81,480,000	\$ -
Bell Steiner Ranch LLC	Real and Improved	56,327,278	57,137,278	53,677,278
Shops at Steiner Ranch Ltd.	Real and Improved	14,775,000	15,464,000	11,750,000
S G P Properties Ltd.	Real and Improved	5,551,300	5,100,000	4,883,348
Varsity Golf Club Ltd.	Real and Improved	5,274,509	5,400,000	5,400,000
Semiconductor Support Services Co.	Real and Improved	4,164,761	3,612,382	3,864,689
Calatlantic Homes of Texas Inc	Real and Improved	3,846,791	-	-
Homeowner	Real and Improved	3,685,430	2,709,346	2,503,200
Hightech Brokers LLC	Real and Improved	3,041,876	-	-
Starr Exclusive Commercial Endeavors LP	Real and Improved	2,946,416	-	-
Homeowner	Real and Improved	-	2,759,360	1,977,843
Southstar Bank S.S.B.	Real and Improved	-	2,607,960	2,542,317
Homeowner	Real and Improved	-	2,505,916	2,112,017
Sir Steiner Ranch Apartments LLC	Real and Improved	-	-	76,000,000
Total		<u>\$ 181,093,361</u>	<u>\$ 178,776,242</u>	<u>\$ 164,710,692</u>

(continued)

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

**OSI-1 PRINCIPAL TAXPAYERS (continued)  
SEPTEMBER 30, 2019**

Flintrock Ranch Estates Defined Area		Tax Roll Year		
Taxpayer	Type of Property	2019	2018	2017
Hills II of Lakeway Inc.	Real and Improved	\$ 3,614,709	\$ 3,614,863	\$ 3,614,863
Castlerock Communities LP	Real and Improved	2,851,171	2,234,538	1,459,568
Johnson Trust Investments LLC	Real and Improved	2,309,344	2,131,965	-
Homeowner	Real and Improved	2,195,835	-	-
Homeowner	Real and Improved	1,599,372	1,521,551	1,847,579
Homeowner	Real and Improved	1,450,000	-	-
Homeowner	Real and Improved	1,448,119	1,409,082	1,463,362
Homeowner	Real and Improved	1,432,800	-	-
Ryan Revocable Trust	Real and Improved	1,431,708	1,406,046	1,374,205
Homeowner	Real and Improved	1,422,860	1,305,259	-
Homeowner	Real and Improved	-	1,400,000	1,409,082
Homeowner	Real and Improved	-	1,386,000	1,359,000
Flintrock MV Ltd.	Real and Improved	-	1,301,074	-
Systems Holding Ltd.	Real and Improved	-	-	2,060,148
Gehan Home Ltd.	Real and Improved	-	-	1,987,006
Ashton Austin Residential LLC	Real and Improved	-	-	1,327,750
<b>Total</b>		<b>\$ 19,755,918</b>	<b>\$ 17,710,378</b>	<b>\$ 17,902,563</b>

(continued)



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

**OSI-1 PRINCIPAL TAXPAYERS (continued)  
SEPTEMBER 30, 2019**

Serene Hills Defined Area		Tax Roll Year		
Taxpayer	Type of Property	2019	2018	2017
Western Rim Investors 2013-4 LP	Real and Improved	\$ 67,000,000	\$ 67,871,846	\$ 43,500,000
Serene Hills Commons LP	Real and Improved	6,668,714	6,550,632	2,024,885
Serene Hills Ltd.	Real and Improved	4,974,145	5,746,388	9,950,309
Lennar Homes of Texas Land	Real and Improved	2,838,674	3,700,556	2,559,722
HEB Grocery Company LP	Real and Improved	2,500,000	3,044,971	2,768,155
Homeowner	Real and Improved	1,916,214	2,020,871	2,652,903
JPMorgan Chase Bank	Real and Improved	1,747,470	-	-
Homeowner	Real and Improved	1,725,000	1,800,000	1,875,000
Homeowner	Real and Improved	1,715,300	-	-
Partners in Building LP	Real and Improved	1,695,267	2,186,774	-
Ash Creek Homes Inc.	Real and Improved	-	2,079,532	2,197,554
Serene Hills Partners LP	Real and Improved	-	1,764,354	1,764,354
Sitterle Homes - Austin LLC	Real and Improved	-	-	3,221,513
<b>Total</b>		<b>\$ 92,780,784</b>	<b>\$ 96,765,924</b>	<b>\$ 72,514,395</b>

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## OSI-1 PRINCIPAL WATER CUSTOMERS SEPTEMBER 30, 2019

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Customer	Usage (gallons)	Percentage
BREIT Steiner Ranch Apartments LLC	30,890,940	1.38%
CRSA-Longhorn Village	20,310,028	0.91%
Lake Travis ISD	15,801,610	0.71%
Madrone Acquisition LP	13,525,290	0.61%
Baylor Scott White	12,660,410	0.57%
LRMC	12,115,200	0.54%
Lake Austin Spa and Resort **	8,368,660	0.37%
Vistas Lakeway	8,326,210	0.37%
SSROA	7,094,602	0.32%
Austin Water Utility - WTP4	6,808,600	0.31%
Total	<u>135,901,550</u>	

\* Calculation based on fiscal year usage of 2,231,870,000 gallons

\*\* Out of District - River Ridge customer

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## OSI-2 ASSESSED VALUE BY CLASSIFICATION SEPTEMBER 30, 2019

District-Wide Area  Type of Property	Tax Roll Year					
	2019		2018		2017	
	Amount	%	Amount	%	Amount	%
Single Family Residence	\$ 5,910,086,640	84.5%	\$ 5,678,956,062	86.0%	\$ 5,216,475,656	86.4%
Multifamily Residence	425,230,114	6.1%	369,536,919	5.6%	300,318,878	5.0%
Vacant Lots/Land Tracts	163,029,663	2.3%	172,867,879	2.6%	158,408,118	2.6%
Qualified Ag Land	42,362,896	0.6%	48,123,389	0.7%	60,023,161	1.0%
Improvements on Qualified Ag Land	2,258,531	0.0%	2,774,455	0.0%	2,490,516	0.0%
Non-Qualified Land	43,502,969	0.6%	30,480,044	0.5%	21,310,440	0.4%
Commercial Real Property	891,346,637	12.7%	820,943,165	12.4%	719,441,513	11.9%
Electric Company	175,650	0.0%	152,739	0.0%	136,274	0.0%
Telephone Company	4,428,636	0.1%	4,334,955	0.1%	3,965,208	0.1%
Cable Television Company	2,129,443	0.0%	2,053,364	0.0%	2,407,584	0.0%
Commercial Personal Property	103,445,209	1.5%	93,969,331	1.4%	93,264,559	1.5%
Industrial and Manufacturing	6,345,423	0.1%	5,501,039	0.1%	5,665,467	0.1%
Tangible Other Personal Property	1,254,611	0.0%	1,053,203	0.0%	971,181	0.0%
Residential Inventory	43,480,824	0.6%	30,407,463	0.5%	41,501,848	0.7%
Special Inventory	3,979,188	0.1%	3,884,866	0.1%	4,653,499	0.1%
Total Exempt Property	362,064,123	5.2%	345,583,976	5.2%	318,626,250	5.3%
Adjustments	(1,013,627,169)	(14.5)%	(1,009,542,256)	(15.3)%	(909,993,033)	(15.1)%
<b>Total</b>	<b>\$ 6,991,493,388</b>	<b>100.0%</b>	<b>\$ 6,601,080,593</b>	<b>100.0%</b>	<b>\$ 6,039,667,119</b>	<b>100.0%</b>

(continued)

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## OSI-2 ASSESSED VALUE BY CLASSIFICATION (continued) SEPTEMBER 30, 2019

Steiner Ranch Defined Area  Type of Property	Tax Roll Year					
	2019		2018		2017	
	Amount	%	Amount	%	Amount	%
Single Family Residence	\$ 2,309,748,806	92.9%	\$ 2,246,013,384	92.9%	\$ 2,178,462,270	93.2%
Multifamily Residence	136,130,000	5.5%	136,940,000	5.7%	128,000,000	5.5%
Vacant Lots/Land Tracts	1,065,571	0.0%	921,173	0.0%	1,811,638	0.1%
Qualified Ag Land	7,141,114	0.3%	9,005,644	0.4%	7,606,202	0.3%
Improvements on Qualified Ag Land	315,228	0.0%	315,228	0.0%	192,338	0.0%
Non-Qualified Land	8,200,145	0.3%	2,883,770	0.1%	2,782,496	0.1%
Commercial Real Property	33,116,149	1.3%	32,524,214	1.3%	28,070,627	1.2%
Telephone Company	988,072	0.0%	933,510	0.0%	856,765	0.0%
Commercial Personal Property	8,100,591	0.3%	7,467,300	0.3%	8,017,890	0.3%
Industrial and Manufacturing	4,164,761	0.2%	3,612,382	0.1%	3,864,689	0.2%
Total Exempt Property	113,539,765	4.6%	109,612,478	4.5%	110,236,347	4.7%
Adjustments	<u>(135,427,013)</u>	<u>(5.4)%</u>	<u>(132,155,431)</u>	<u>(5.5)%</u>	<u>(131,730,778)</u>	<u>(5.6)%</u>
Total	<u>\$ 2,487,083,189</u>	<u>100.0%</u>	<u>\$ 2,418,073,652</u>	<u>100.0%</u>	<u>\$ 2,338,170,484</u>	<u>100.0%</u>

(continued)

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## OSI-2 ASSESSED VALUE BY CLASSIFICATION (continued) SEPTEMBER 30, 2019

Flintrock Ranch Estates Defined Area  Type of Property	Tax Roll Year					
	2019		2018		2017	
	Amount	%	Amount	%	Amount	%
Single Family Residence	\$ 344,335,527	95.5%	\$ 305,513,657	93.9%	284,965,451	93.7%
Vacant Lots/Land Tracts	4,420,209	1.2%	5,740,511	1.8%	4,970,958	1.6%
Qualified Ag Land	-	0.0%	2,195,835	0.7%	1,462,064	0.5%
Non-Qualified Land	2,195,835	0.6%	133,043	0.0%	133,043	0.0%
Commercial Real Property	12,478,164	3.5%	10,943,069	3.4%	11,044,437	3.6%
Commercial Personal Property	853,436	0.2%	1,458,722	0.4%	1,297,273	0.4%
Residential Inventory	4,170,362	1.2%	3,778,778	1.2%	3,421,763	1.1%
Total Exempt Property	1,591	0.0%	1,936	0.0%	-	0.0%
Adjustments	(7,957,507)	(2.2)%	(4,380,628)	(1.3)%	(3,131,613)	(1.0)%
<b>Total</b>	<b>\$ 360,497,617</b>	<b>100.0%</b>	<b>\$ 325,384,923</b>	<b>100.0%</b>	<b>\$ 304,163,376</b>	<b>100.0%</b>

(continued)

# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 17

## OSI-2 ASSESSED VALUE BY CLASSIFICATION (continued) SEPTEMBER 30, 2019

Serene Hills Defined Area  Type of Property	Tax Roll Year					
	2019		2018		2017	
	Amount	%	Amount	%	Amount	%
Single Family Residence	\$ 137,762,597	57.0%	\$ 105,435,229	52.7%	\$ 88,563,830	58.5%
Multifamily Residence	72,720,000	30.1%	67,871,846	34.0%	43,500,000	28.8%
Vacant Lots/Land Tracts	8,195,515	3.4%	8,994,105	4.5%	5,464,434	3.6%
Qualified Ag Land	2,200,827	0.9%	2,054,285	1.0%	4,685,571	3.1%
Commercial Real Property	7,858,180	3.3%	6,550,632	3.3%	2,024,885	1.3%
Commercial Personal Property	2,393,286	1.0%	300,823	0.2%	129,318	0.1%
Residential Inventory	15,952,438	6.6%	13,049,356	6.5%	13,675,245	9.0%
Total Exempt Property	9,368,926	3.9%	9,368,926	4.7%	6,422,189	4.2%
Adjustments	(14,958,813)	(6.2)%	(13,723,595)	(6.9)%	(13,172,227)	(8.7)%
Total	<u>\$ 241,492,956</u>	<u>100.0%</u>	<u>\$ 199,901,607</u>	<u>100.0%</u>	<u>\$ 151,293,245</u>	<u>100.0%</u>