

**Travis County  
Water Control and Improvement  
District No. 17**

**Financial Statements and  
Supplemental Information  
as of and for the Year Ended  
September 30, 2020 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)

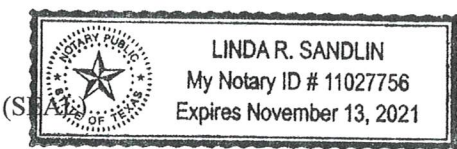
of the Travis County Water Control and Improvement District No. 17

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 27th day of January, 2021, its annual audit report for the fiscal year ended September 30, 2020 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 27, 2021 . 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 27th day of January, 2021.



Linda R. Sandlin  
(Signature of Notary)

Linda R. Sandlin  
(Printed Name of Notary)

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

*This document is a draft for internal review and discussion and is not intended for external distribution.*



MAXWELL LOCKE & RITTER LLP

*Accountants and Consultants*

*An Affiliate of CPAmerica International*

tel (512) 370 3200 fax (512) 370 3250

www.mlrpc.com

Austin: 401 Congress Avenue, Suite 1100

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, 2020, 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, 2020, 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 28, 2021

# Travis County Water Control and Improvement District No. 17

## Management's Discussion and Analysis for the Year Ended September 30, 2020

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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, 2020. 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*.

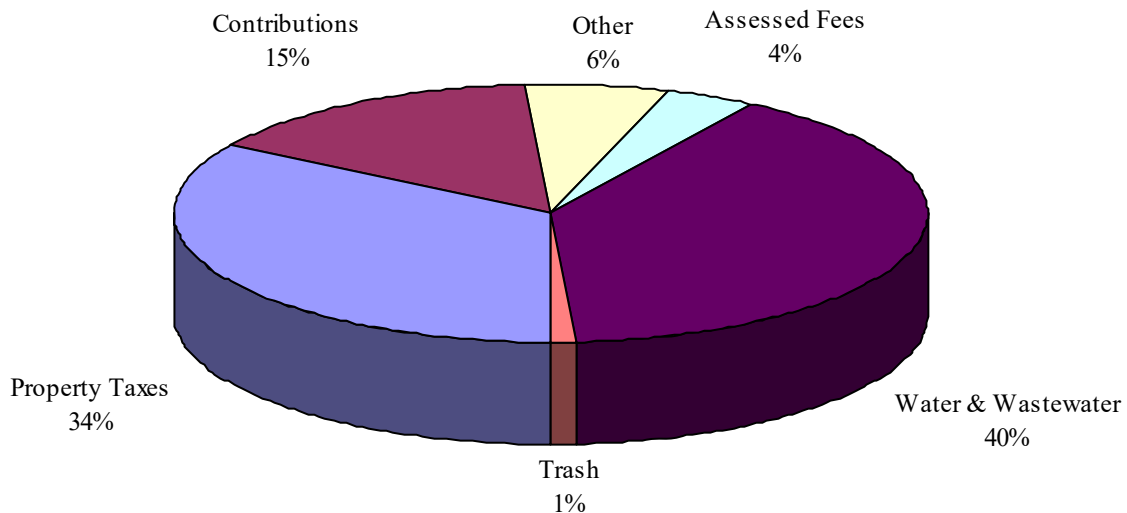
**Comparative Financial Statements**

Statement of Net Position

	Governmental Activities		
	2020	2019	% Change
Current and other assets	\$ 68,081,149	\$ 63,617,650	7%
Capital assets	235,908,972	231,477,597	2%
Total assets	303,990,121	295,095,247	3%
Deferred outflows of resources	1,599,134	1,536,647	4%
Current liabilities	15,203,240	15,267,614	(<1%)
Long-term liabilities	121,329,934	125,377,022	(3%)
Total liabilities	136,533,174	140,644,636	(3%)
Net investment in capital assets	112,109,003	103,143,734	9%
Restricted	5,651,516	6,796,383	(17%)
Unrestricted	51,295,562	46,047,141	11%
Total net position	\$ 169,056,081	\$ 155,987,258	8%

The District’s total assets were approximately \$304 million as of September 30, 2020. Of this amount, approximately \$235.9 million is accounted for by capital assets. The District had outstanding liabilities of approximately \$136.5 million of which \$130.3 million represent bonds payable.

Sources of Revenue





Statement of Activities

	Governmental Activities		
	2020	2019	% Change
Water and wastewater	\$ 16,408,876	\$ 14,874,794	10%
Trash and recycling	488,506	441,933	11%
Property taxes	14,051,374	13,608,984	3%
Contributions	6,054,612	2,548,070	138%
Assessed fees	1,798,720	1,684,181	7%
Other	2,838,542	3,155,866	(10%)
<b>Total Revenues</b>	<b>41,640,630</b>	<b>36,313,828</b>	<b>15%</b>
Water and wastewater	2,344,494	2,587,831	(9%)
Trash and composting	444,768	413,318	8%
Salary and related expenditures	5,831,184	5,426,616	7%
Professional services	512,413	672,104	(24%)
Materials and supplies	782,125	794,720	(2%)
Repairs and maintenance	1,135,596	1,249,815	(9%)
Utilities	1,806,524	1,932,142	(7%)
Insurance	341,165	323,096	6%
Apache Shores	894,339	834,726	7%
Chemicals and lab tests	381,353	358,968	6%
Other	1,148,666	1,292,170	(11%)
Debt service	4,738,584	4,977,707	(5%)
Depreciation	8,210,596	7,992,892	3%
<b>Total Expenses</b>	<b>28,571,807</b>	<b>28,856,105</b>	<b>(1%)</b>
Change in net position	13,068,823	7,457,723	75%
Beginning net position	155,987,258	148,529,535	5%
<b>Ending net position</b>	<b>\$ 169,056,081</b>	<b>\$ 155,987,258</b>	<b>8%</b>

Operating revenues increased by approximately \$5.3 million to approximately \$41.6 million for the fiscal year ended September 30, 2020. Water and wastewater provided approximately \$16.4 million, various assessed fees provided approximately \$1.8 million, and property taxes generated approximately \$14.1 million in revenues. Total expenses decreased approximately \$284,000 to approximately \$28.6 million for the fiscal year ended September 30, 2020. Net position increased approximately \$13.1 million and \$7.5 million for the fiscal years ended September 30, 2020 and 2019, respectively.

## Analysis of Governmental Funds

### Government Funds by Year

	2020	2019
Cash and cash equivalents	\$ 13,503,303	\$ 15,078,800
Temporary investments	51,773,917	45,248,772
Accounts receivable	2,431,587	2,828,054
Inventory	5,000	5,000
Prepaid and other assets	41,193	36,277
Due from other funds	8,143,482	8,624,390
Total assets	<u>\$ 75,898,482</u>	<u>\$ 71,821,293</u>
Accounts payable	\$ 3,461,347	\$ 3,437,576
Accrued liabilities	138,631	189,538
Customer deposits	1,091,619	877,705
Unearned revenue	71,419	74,656
Due to other funds	8,143,482	8,624,390
Total liabilities	<u>12,906,498</u>	<u>13,203,865</u>
Deferred inflows of resources	<u>149,186</u>	<u>143,486</u>
Nonspendable	46,193	41,277
Restricted for debt service	7,041,268	8,292,278
Restricted for capital projects	11,550,263	9,875,854
Committed	636,460	2,652,486
Unassigned	43,568,614	37,612,047
Total fund balances	<u>62,842,798</u>	<u>58,473,942</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 75,898,482</u>	<u>\$ 71,821,293</u>

The *General Fund* pays for daily operating expenditures. When comparing actual to budget, actual revenues were more than budgeted revenues primarily due to the District receiving more connection and other fees than budgeted. Expenditures were less than budgeted primarily due to 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 approximately \$9.2 million and interest of approximately \$4.0 million during the year ended September 30, 2020. 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 approximately \$5.8 million for the year ended September 30, 2020.

During the year ended September 30, 2020, the District issued \$19,025,000 in Unlimited Tax Refunding Bonds in the Steiner Ranch Defined Area and \$4,500,000 in Unlimited Tax Bonds in the Serene Hills Defined Area. More detailed information about these bond issuances are presented in the *Notes to Basic Financial Statements*.

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a pandemic, which continues to spread throughout the United States. While the disruption is expected to be temporary, there is uncertainty around the duration. Due to the nature of the District's services, the pandemic may negatively impact the District's business, results of operations, and financial position; however, the related financial impact cannot be reasonably estimated at this time.

## Capital Assets and Long-Term Debt Activity

### Capital Assets

	<u>2020</u>	<u>2019</u>
Land and easements	\$ 2,676,443	\$ 2,676,443
Construction in progress	1,143,335	12,707,735
Infrastructure	323,295,868	299,212,566
Buildings	1,666,389	1,666,389
Furniture, fixtures & equipment	5,294,518	5,210,850
Subtotal	334,076,553	321,473,983
Accumulated depreciation	(98,167,581)	(89,996,386)
Total	<u>\$ 235,908,972</u>	<u>\$ 231,477,597</u>

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

### Long-Term Debt Activity

	<u>2020</u>	<u>2019</u>
Current portion	\$ 8,985,000	\$ 9,125,000
Long term portion	114,714,998	125,377,022
Total	<u>\$ 123,699,998</u>	<u>\$ 134,502,022</u>

During the year, the District issued \$19,025,000 in refunding bonds to refund then outstanding principal of \$19,650,000 and issued \$4,500,000 in unlimited tax bonds. 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 2021 projected an increase in revenue of approximately \$630,000 compared to the 2020 final operating budget and a decrease in expenditures of approximately \$1.1 million from the 2020 final operating budget. The tax rate has been set at \$0.0599 and \$0.0750 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 \$0.5500 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, 2020

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	Adjustments (Note 2)	Statement of Net Position
<b>Assets:</b>						
Cash and cash equivalents	\$ 12,915,782	-	587,521	13,503,303	-	13,503,303
Temporary investments	32,481,990	11,650,128	7,025,575	51,157,693	-	51,157,693
Restricted investments	-	-	616,224	616,224	-	616,224
Accounts receivable:						
Taxes receivable	83,714	65,472	-	149,186	-	149,186
Service accounts	2,272,291	-	-	2,272,291	-	2,272,291
Other	-	-	10,110	10,110	-	10,110
Due from other funds	4,072,280	-	4,071,202	8,143,482	(8,143,482)	-
Inventory	5,000	-	-	5,000	-	5,000
Prepays and other assets	41,193	-	-	41,193	326,149	367,342
Capital assets (net of accumulated depreciation):						
Land and easements	-	-	-	-	2,676,443	2,676,443
Construction in progress	-	-	-	-	1,143,335	1,143,335
Infrastructure	-	-	-	-	230,685,628	230,685,628
Buildings	-	-	-	-	394,441	394,441
Furniture, fixtures and equipment	-	-	-	-	1,009,125	1,009,125
Total assets	\$ 51,872,250	11,715,600	12,310,632	75,898,482	228,091,639	303,990,121
Deferred outflows of resources-						
Deferred charges on bond refundings	-	-	-	-	1,599,134	1,599,134
Total deferred outflows of resources	-	-	-	-	1,599,134	1,599,134
Total assets and deferred outflows of resources	\$ 51,872,250	11,715,600	12,310,632	75,898,482	229,690,773	305,589,255
<b>Liabilities:</b>						
Accounts payable	\$ 3,337,438	-	123,909	3,461,347	-	3,461,347
Accrued liabilities	138,631	-	-	138,631	-	138,631
Due to other funds	3,534,622	4,608,860	-	8,143,482	(8,143,482)	-
Accrued bond interest payable	-	-	-	-	1,455,224	1,455,224
Customer deposits	1,091,619	-	-	1,091,619	-	1,091,619
Unearned revenue	71,419	-	-	71,419	-	71,419
Long-term liabilities:						
Due within one year	-	-	-	-	8,985,000	8,985,000
Due after one year	-	-	-	-	121,329,934	121,329,934
Total liabilities	8,173,729	4,608,860	123,909	12,906,498	123,626,676	136,533,174
Deferred inflows of resources-						
Property taxes	83,714	65,472	-	149,186	(149,186)	-
Total deferred inflows of resources	83,714	65,472	-	149,186	(149,186)	-
Fund balances/net position:						
Fund balances:						
Nonspendable:						
Inventory	5,000	-	-	5,000	(5,000)	-
Prepays and other assets	41,193	-	-	41,193	(41,193)	-
Restricted for:						
Debt service	-	7,041,268	-	7,041,268	(7,041,268)	-
Capital projects	-	-	11,550,263	11,550,263	(11,550,263)	-
Committed to-						
Impact fee expenditures	-	-	636,460	636,460	(636,460)	-
Unassigned	43,568,614	-	-	43,568,614	(43,568,614)	-
Total fund balances	43,614,807	7,041,268	12,186,723	62,842,798	(62,842,798)	-
Total liabilities, deferred inflows of resources and fund balances	\$ 51,872,250	11,715,600	12,310,632	75,898,482		
Net position:						
Net Investment in capital assets					112,109,003	112,109,003
Restricted for debt service					5,651,516	5,651,516
Unrestricted					51,295,562	51,295,562
Total net position					\$ 169,056,081	169,056,081

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, 2020

	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	\$ 2,344,494	-	-	2,344,494	-	2,344,494
Trash and composting	444,768	-	-	444,768	-	444,768
Salary and related expenditures	5,831,184	-	-	5,831,184	-	5,831,184
Professional services	385,152	127,261	-	512,413	-	512,413
Materials and supplies	782,125	-	-	782,125	-	782,125
Repairs and maintenance	1,135,596	-	-	1,135,596	-	1,135,596
Utilities	1,806,524	-	-	1,806,524	-	1,806,524
Insurance	341,165	-	-	341,165	-	341,165
Apache Shores	894,339	-	-	894,339	-	894,339
Chemicals and lab tests	381,353	-	-	381,353	-	381,353
Other	1,135,800	169	12,697	1,148,666	-	1,148,666
Capital outlay	829,377	-	5,757,982	6,587,359	(6,587,359)	-
Debt service:						
Principal payments	-	9,225,000	-	9,225,000	(9,225,000)	-
Interest payments	-	4,018,843	-	4,018,843	(175,394)	3,843,449
Fiscal agent fees and other	-	705,161	274,052	979,213	(84,078)	895,135
Depreciation	-	-	-	-	8,210,596	8,210,596
Total expenditures/expenses	16,311,877	14,076,434	6,044,731	36,433,042	(7,861,235)	28,571,807
<b>Revenues:</b>						
Program revenues:						
Water and sewer service	16,408,876	-	-	16,408,876	-	16,408,876
Trash and recycling service	488,506	-	-	488,506	-	488,506
Connection and service fees	437,672	-	-	437,672	-	437,672
Permit/inspection income	385,743	-	-	385,743	-	385,743
Impact fees	-	-	975,305	975,305	-	975,305
Apache Shores income	1,170,923	-	-	1,170,923	-	1,170,923
Total program revenues	18,891,720	-	975,305	19,867,025	-	19,867,025
Total program expense, net						(8,704,782)
General revenues:						
Property taxes, including penalties and interest	4,475,264	9,570,410	-	14,045,674	5,700	14,051,374
Interest income	469,594	102,994	60,243	632,831	-	632,831
Penalties and fines	269,908	-	-	269,908	-	269,908
Contributions	-	-	-	-	6,054,612	6,054,612
Other income	458,848	231,347	-	690,195	74,685	764,880
Total general revenues	5,673,614	9,904,751	60,243	15,638,608	6,134,997	21,773,605
Total revenues	24,565,334	9,904,751	1,035,548	35,505,633	6,134,997	41,640,630
Excess (deficiency) of revenues over (under) expenditures	8,253,457	(4,171,683)	(5,009,183)	(927,409)	13,996,232	13,068,823
Other financing sources (uses):						
Issuance of bonds	-	-	4,500,000	4,500,000	(4,500,000)	-
Issuance of refunding bonds	-	19,025,000	-	19,025,000	(19,025,000)	-
Discount on sale of bonds	-	-	(17,305)	(17,305)	17,305	-
Premium on sale of bonds	-	1,641,755	45,539	1,687,294	(1,687,294)	-
Payment to refunded bond escrow agent	-	(19,973,409)	-	(19,973,409)	19,973,409	-
Insurance proceeds	-	-	74,685	74,685	(74,685)	-
Transfers in (out)	(2,291,974)	2,227,327	64,647	-	-	-
Total other financing sources (uses)	(2,291,974)	2,920,673	4,667,566	5,296,265	(5,296,265)	-
Changes in fund balances/net position	5,961,483	(1,251,010)	(341,617)	4,368,856	8,699,967	13,068,823
Fund balances/net position:						
Beginning of year	37,653,324	8,292,278	12,528,340	58,473,942	97,513,316	155,987,258
End of year	\$ 43,614,807	7,041,268	12,186,723	62,842,798	106,213,283	169,056,081

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, 2020

	Original Budget	Final Budget	Actual	Variance
Revenues:				
Water and sewer service	\$ 17,122,500	16,868,100	16,408,876	(459,224)
Trash and recycling service	493,200	468,200	488,506	20,306
Property taxes, including penalties and interest	4,409,527	4,409,527	4,475,264	65,737
Connection and service fees	379,200	397,200	437,672	40,472
Penalties and fines	271,100	257,600	269,908	12,308
Interest income	800,000	400,000	469,594	69,594
Permit/inspection income	395,000	316,000	385,743	69,743
Apache Shores income	1,054,600	1,035,600	1,170,923	135,323
Contributions	-	-	-	-
Other income	187,000	197,000	458,848	261,848
<b>Total revenues</b>	<b>25,112,127</b>	<b>24,349,227</b>	<b>24,565,334</b>	<b>216,107</b>
Expenditures:				
Service operations:				
Water and wastewater	2,347,000	2,293,000	2,344,494	(51,494)
Trash and composting	425,000	425,000	444,768	(19,768)
Salary and related expenditures	6,165,584	6,147,118	5,831,184	315,934
Professional services	705,000	400,000	385,152	14,848
Materials and supplies	1,010,000	744,184	782,125	(37,941)
Repairs and maintenance	1,346,000	1,321,000	1,135,596	185,404
Utilities	2,134,900	2,134,900	1,806,524	328,376
Insurance	360,000	360,000	341,165	18,835
Apache Shores	826,150	946,100	894,339	51,761
Chemicals and lab tests	502,400	502,400	381,353	121,047
Other	982,900	1,131,425	1,135,800	(4,375)
Capital outlay	2,628,076	2,513,076	829,377	1,683,699
<b>Total expenditures</b>	<b>19,433,010</b>	<b>18,918,203</b>	<b>16,311,877</b>	<b>2,606,326</b>
Excess of revenues over expenditures	5,679,117	5,431,024	8,253,457	2,822,433
Other financing uses-				
Transfers out	-	-	(2,291,974)	(2,291,974)
Change in fund balance	5,679,117	5,431,024	5,961,483	530,459
Fund balances:				
Beginning of year	37,653,324	37,653,324	37,653,324	-
End of year	\$ 43,332,441	43,084,348	43,614,807	530,459

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, 2020

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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, 2020, 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.

## Recently Issued Accounting Pronouncements

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

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

## 2. Reconciliation of Government-Wide and Fund Financial Statements

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

Governmental funds total fund balance	\$ 62,842,798
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.	326,149
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	235,908,972
Deferred tax revenue is not available to pay for current period expenditures and, therefore, is deferred in the funds.	149,186
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	(129,368,550)
Less: Deferred charges on bond refundings	1,599,134
Accretion payable	(946,384)
Bond interest payable	<u>(1,455,224)</u>
Total net position	<u>\$ 169,056,081</u>

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

Change in fund balances	\$ 4,368,856
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	6,587,359
Depreciation expense	(8,210,596)
Contributed capital assets	6,054,612
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	5,700
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	9,225,000
Bond proceeds, including premium and discount	(25,194,989)
Payment to refunded bond escrow agent	19,973,409
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	107,915
Change in accretion payable	(21,384)
Amortization of deferred charges on bond refunding	(260,922)
Amortization of bond premium	648,517
Amortization of original issue discount	(120,056)
Bond insurance premium	84,078
Amortization of bond insurance costs	<u>(178,676)</u>
Change in net position	<u>\$ 13,068,823</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, 2020, 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, 2020 consisted of the following:

Type	Fair Value	Weighted Average Maturity (Days)	Standard & Poor's Rating
Local Governmental Investment Pool- TexStar	\$ 34,952,690	1	AAAm
Certificates of Deposit	16,205,003	345	N/A
Money Market Mutual Funds	616,224	1	AAAm
Total	<u>\$ 51,773,917</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, 2020, 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. At September 30, 2020, all certificates of deposits were collateralized 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, 2020, the District’s holdings in certificates of deposit had a weighted average maturity of 345 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, 2020, was as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Debt Service	\$ 4,072,280
Capital Projects	General Fund	3,534,622
Capital Projects	Debt Service	536,580
Total		<u>\$ 8,143,482</u>

During the year, the Capital Projects Fund transferred \$2,243,541 to the Debt Service Fund for repayment of bonds with water impact fees collected by the Capital Projects Fund. The General Fund transferred \$2,308,188 to the Capital Projects Fund for capital outlay expenditures. The Debt Service Fund transferred \$16,214 to the General Fund for property taxes collected by the Debt Service Fund.

## 5. Capital Assets

Capital assets activity for the year ended September 30, 2020, was as follows:

	Balance 9/30/2019	Additions	Retirements and Transfers	Balance 9/30/2020
Capital assets not being depreciated:				
Land and easements	\$ 2,676,443	-	-	2,676,443
Construction in progress	12,707,735	2,081,287	(13,645,687)	1,143,335
Total capital assets not being depreciated	<u>15,384,178</u>	<u>2,081,287</u>	<u>(13,645,687)</u>	<u>3,819,778</u>
Capital assets being depreciated:				
Infrastructure	299,212,566	10,437,615	13,645,687	323,295,868
Buildings	1,666,389	-	-	1,666,389
Furniture, fixtures and equipment	5,210,850	123,069	(39,401)	5,294,518
Total capital assets being depreciated	<u>306,089,805</u>	<u>10,560,684</u>	<u>13,606,286</u>	<u>330,256,775</u>
Less accumulated depreciation for:				
Infrastructure	(84,961,642)	(7,648,598)	-	(92,610,240)
Buildings	(1,190,204)	(81,744)	-	(1,271,948)
Furniture, fixtures and equipment	(3,844,540)	(480,254)	39,401	(4,285,393)
Total accumulated depreciation	<u>(89,996,386)</u>	<u>(8,210,596)</u>	<u>39,401</u>	<u>(98,167,581)</u>
Total capital assets being depreciated, net	<u>216,093,419</u>	<u>2,350,088</u>	<u>13,645,687</u>	<u>232,089,194</u>
Capital assets, net	<u>\$ 231,477,597</u>	<u>4,431,375</u>	<u>-</u>	<u>235,908,972</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, 2020:

	Balance 9/30/2019	Additions	Retirements	Balance 9/30/2020
Deferred charges on bond refundings	<u>\$ 1,536,647</u>	<u>323,409</u>	<u>(260,922)</u>	<u>1,599,134</u>



## 7. Long-Term Debt

The following is a summary of changes in long-term debt for the year ended September 30, 2020:

	Balance 9/30/2019	Additions	Retirements	Balance 9/30/2020
Bonds payable	\$ 129,049,998	23,525,000	(28,875,000)	123,699,998
Accretion payable	925,000	21,384	-	946,384
Discount on bonds	(693,205)	(17,305)	120,056	(590,454)
Premium on bonds	5,220,229	1,687,294	(648,517)	6,259,006
Total	<u>\$ 134,502,022</u>	<u>25,216,373</u>	<u>(29,403,461)</u>	<u>130,314,934</u>

Long-term debt at September 30, 2020 is comprised of the following:

	Balance September 30, 2020	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.	\$ 750,000	\$ -
\$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.	625,000	50,000
\$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.	670,000	670,000
\$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.	285,000	285,000

\$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.	1,260,000	70,000
\$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.	1,655,000	1,325,000
\$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 2020. 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.	110,000	110,000
\$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 2020. 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.	1,360,000	1,360,000
\$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 2020. 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.	395,000	395,000
\$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.	1,895,000	125,000

<p>\$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.</p>	1,880,000	185,000
<p>\$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.</p>	3,970,000	715,000
<p>\$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.</p>	10,860,000	440,000
<p>\$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.</p>	1,930,000	85,000
<p>\$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.</p>	4,180,000	105,000
<p>\$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.</p>	11,009,998	460,000

\$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.	5,450,000	420,000
\$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.	14,105,000	630,000
\$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.	3,930,000	105,000
\$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.	6,835,000	175,000
\$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	170,000
\$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.	2,450,000	140,000
\$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.	19,570,000	765,000

\$4,500,000, Series 2019, Travis County Water Control and Improvement District No. 17 Serene Hills Defined Area Unlimited Tax Bonds, maturing annually on November 1 through 2044. 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, 2025.	4,500,000	-
\$19,025,000 Series 2020, Travis County Water Control and Improvement District No. 17 Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, maturing annually on May 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 May 1, 2030.	<u>19,025,000</u>	<u>200,000</u>
Total long-term debt	<u>\$ 123,699,998</u>	<u>8,985,000</u>

No accretion payable is due in one year at September 30, 2020.

On November 26, 2019, the District issued \$4,500,000 Serene Hills Defined Area Unlimited Tax Bonds, Series 2019, to reimburse the District's developer for construction and engineering, pay interest on funds advanced by the developer on behalf of the District, and pay certain other costs related to the issuance of bonds. The net proceeds of \$4,256,956 (after payment of \$276,663 in underwriter fees, insurance, and other bond related costs) was deposited in the Capital Projects Fund to provide payments for developer reimbursements and to reimburse for bond issue costs.

On September 22, 2020, the District issued \$19,025,000 in Steiner Ranch Defined Area Unlimited Tax Refunding Bonds, Series 2020, to advance refund \$1,685,000 of its previously issued Series 2011 bonds, advance refund \$6,545,000 of its previously issued Series 2012 bonds and advance refund \$11,420,000 of its previously issued Series 2013 bonds in order to lower its overall debt service requirements. The net proceeds of \$19,978,896 (after payment of \$687,859 in underwriting fees, insurance, and other issuance costs) were used for the following: 1) \$19,973,409 was deposited with an escrow agent to provide the debt service payment on the portion of bonds advance refunded; and 2) \$5,487 was deposited in the District's Debt Service Fund for future principal and interest payments. As a result, \$19,650,000 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 \$323,409. 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 \$1,257,035 and resulted in an economic gain of \$1,293,708.

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, 2020.

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, 2020, the debt service requirements to maturity on the long-term debt outstanding is as follows:

Fiscal Year	Principal	Interest	Total Requirement
2021	\$ 8,985,000	3,693,858	12,678,858
2022	7,379,998	4,685,092	12,065,090
2023	7,930,000	3,469,925	11,399,925
2024	8,190,000	3,222,267	11,412,267
2025	7,825,000	2,969,307	10,794,307
2026-2030	41,545,000	10,691,531	52,236,531
2031-2035	23,800,000	4,786,328	28,586,328
2036-2040	12,805,000	1,821,825	14,626,825
2041-2045	5,240,000	363,329	5,603,329
Total	\$ 123,699,998	35,703,462	159,403,460

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, 2020, outstanding bonds of \$19,650,000 are considered defeased.

At September 30, 2020, unlimited tax bonds of approximately \$34,155,000 were authorized by the District, but unissued. Of this amount, \$29,925,000 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 \$0.2899, \$0.3422, and \$0.6250 per \$100 assessed valuation, respectively. The total 2019 tax levy was \$14,109,298 based on a taxable valuation of \$10,080,567,150.

## 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, 2020, the District had committed fund balance related to these impact fees of \$636,460.

**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 and Contingencies**

The District has entered into construction contracts for the following projects as of September 30, 2020:

Project Name	Remaining Commitments
Eck Ln & Mansfield WTP Improvements	\$ 1,143,800
Lohmans Pump Station Improvements	1,504,680
Total remaining commitments	<u>\$ 2,648,480</u>

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



In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a pandemic, which continues to spread throughout the United States. While the disruption is expected to be temporary, there is uncertainty around the duration. Due to the nature of the District's services, the pandemic may negatively impact the District's business, results of operations, and financial position; however, the related financial impact cannot be reasonably estimated at this time.

#### **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, 2020, 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 \$1,148,757 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, 2020, 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 costs of \$36,364 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, 2020, the minimum monthly fee being charged to the District was \$17,936. The District is also charged \$5.10 per 1,000 gallons of actual flow through the meters. During the current fiscal year, the District incurred \$383,066 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, 2020, 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, 2020, the current volume charge is \$5.79 per 1,000 gallons of flow. During the current fiscal year, the District paid Lakeway \$123,315 for volume charges in relation to actual wastewater flows.

# 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, 2020

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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, 2020

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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, 2020

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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 January 30, 2020.

	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	\$ 28.00	-	Y	2.86	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: \$56.60

(continued)

# Travis County Water Control and Improvement District No. 17

## TS-1 Schedule of Services and Rates (continued) Year Ended September 30, 2020

Apache Shores:

Debt Service Fee per Connection	\$5.40 per month
Capacity Buy-In Fee	\$8.72 per month

River Ridge:

Debt Service Fee per Connection	\$17.62 per month
Capacity Buy-In Fee	\$15.08 per month

Apache Shores and River Ridge:

Out of District fee per Connection	\$20.00 per month
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b. Water and Wastewater Retail Connections:

Meter Size	Total Connections	Active Connections	ESFC Factor	Active ESFCs
5/8"	5,103	5,103	x 1.0	5,103
3/4"	6,521	6,521	x 1.5	9,782
1"	315	315	x 2.5	788
1 1/2"	238	238	x 5.0	1,190
2"	154	154	x 8.0	1,232
3"	45	45	x 15.0	675
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	12,383	12,383		19,110
Total Wastewater	7,361	7,361	x1.0	7,361

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

Gallons pumped into system:	<u>2,516,296,000</u>	Water Accountability Ratio:
		(Gallons billed/Gallons pumped)
Gallons billed to customers:	<u>2,274,237,000</u>	<u>90.38% (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, 2020

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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, 2020

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Personnel expenditures (including benefits)	\$	5,831,184
Professional fees:		
Auditing		60,051
Legal		103,120
Engineering		143,995
Financial advisor		-
Purchased services For resale-		
Bulk water and wastewater service purchases		2,344,494
Contracted services:		
Bookkeeping		-
General manager		-
Appraisal district		-
Tax collector		-
Other contracted services		236,376
Utilities		1,806,524
Repairs and maintenance		1,135,596
Administrative expenditures:		
Directors' fees		14,700
Office supplies		52,265
Insurance		341,165
Other administrative expenditures		399,441
Capital outlay:		
Capitalized assets		829,377
Expenditures not capitalized		-
Tap connection expenditures		-
Solid waste disposal		444,768
Fire fighting		-
Parks and recreation		-
Other expenditures		2,568,821
Total expenditures	\$	<u>16,311,877</u>

Number of persons employed by the District:  
(Does not include independent contractors or consultants)

Full-Time - 76 Part-Time - 5



# Travis County Water Control and Improvement District No. 17

## TSI-3 Schedule of Temporary Investments September 30, 2020

Funds	Identification or Certificate Number	Interest Rate	Maturity Date	Balance at September 30, 2020	Accrued Interest Receivable at September 30, 2020
<b>General Fund</b>					
Investment in TexStar	80211161	Variable	N/A	\$ 7,774,475	\$ -
Investment in TexStar	80211111	Variable	N/A	7,139,057	-
CD - Independent Bank	440009200	2.05%	12/19/2020	2,041,349	-
CD - Independent Bank	440009198	0.45%	9/19/2021	3,061,413	-
CD - East West Bank	01-72118629	1.86%	6/20/2021	1,019,397	-
CD - East West Bank	01-72291071	1.89%	3/20/2021	3,059,138	-
CD - Bank OZK	10004176	0.85%	10/27/2021	3,014,259	-
CD - Bank OZK	10005366	0.45%	6/28/2022	1,000,000	-
Investment in TexStar	80225350	Variable	N/A	842,213	-
Investment in TexStar	80225430	Variable	N/A	272,220	-
Investment in TexStar	80211162	Variable	N/A	1,316,576	-
Investment in TexStar	80205450	Variable	N/A	945,987	-
Investment in TexStar	80200850	Variable	N/A	59,229	-
Investment in TexStar	80211160	Variable	N/A	384,156	-
Investment in TexStar	80211900	Variable	N/A	552,521	-
Total General Fund				32,481,990	-
<b>Debt Service Fund</b>					
Investment in TexStar	80210240	Variable	N/A	64,800	-
Investment in TexStar	80215621	Variable	N/A	2,333,089	-
Investment in TexStar	80207450	Variable	N/A	5,534,366	-
Investment in TexStar	80207453	Variable	N/A	2,108,057	-
Investment in TexStar	80230030	Variable	N/A	288,258	-
Investment in TexStar	80207452	Variable	N/A	148,336	-
Investment in TexStar	80233331	Variable	N/A	143	-
Investment in TexStar	80233330	Variable	N/A	1,075,236	-
Investment in TexStar	80211910	Variable	N/A	97,843	-
Total Debt Service Fund				11,650,128	-
<b>Capital Projects Fund</b>					
Investment in TexStar	80231000	Variable	N/A	91,919	-
Investment in TexStar	80212241	Variable	N/A	567,718	-
CD - Bank OZK	10004177	0.95%	4/27/2022	3,009,447	-
Investment in TexStar	80262330	Variable	N/A	383,681	-
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	301,891	-
Investment in TexStar	80210304	Variable	N/A	396,006	-
Investment in TexStar	80210301	Variable	N/A	248,729	-
Money Market Mutual Fund	766559	Variable	N/A	452,312	-
Investment in TexStar	80209350	Variable	N/A	3,205	-
Investment in TexStar	80210302	Variable	N/A	152,924	-
Investment in TexStar	80210303	Variable	N/A	55,897	-
Money Market Mutual Fund	147856	Variable	N/A	18,693	-
Investment in TexStar	80220090	Variable	N/A	1,526,895	-
Investment in TexStar	80211890	Variable	N/A	287,200	-
Total Capital Projects Fund				7,641,799	-
Total - all funds				\$ 51,773,917	\$ -

# Travis County Water Control and Improvement District No. 17

## TSI-4 Analysis of Taxes Levied and Receivable Year Ended September 30, 2020

	General Fund	Debt Service Fund		
Taxes receivable, September 30, 2019	\$ 76,242	\$ 67,244		
2019 Tax Roll	4,484,934	9,624,364		
Adjustments	(48,308)	(81,713)		
Total to be accounted for	<u>4,512,868</u>	<u>9,609,895</u>		
Tax collections:				
Current year				
District-wide	4,116,954	-		
Steiner Ranch	-	7,159,496		
Comanche Trail	-	-		
Flintrock Ranch Estates	-	1,220,501		
Serene Hills	294,289	1,177,155		
Prior years				
District-wide	17,805	-		
Steiner Ranch	-	(3,673)		
Comanche Trail	-	-		
Flintrock Ranch Estates	-	1,652		
Serene Hills	106	(10,708)		
Total collections	<u>4,429,154</u>	<u>9,544,423</u>		
Taxes receivable, September 30, 2020	<u>\$ 83,714</u>	<u>\$ 65,472</u>		
Taxes receivable, by years				
2019	\$ 34,759	17,983		
2018	8,494	3,808		
2017	3,535	3,815		
2016	2,564	3,405		
2015 and prior	34,362	36,461		
Taxes receivable, September 30, 2020	<u>\$ 83,714</u>	<u>\$ 65,472</u>		
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Property valuations:				
District-wide	\$ 6,991,493,388	\$ 6,601,080,593	\$ 6,039,667,119	\$ 5,570,779,462
Steiner Ranch	2,487,083,189	2,418,073,652	2,338,170,484	2,238,491,541
Comanche Trail	-	-	-	-
Flintrock Ranch Estates	360,497,617	325,384,923	304,163,376	296,852,512
Serene Hills	241,492,956	199,901,607	151,293,245	104,728,877
Tax rates per \$100 valuation:				
District-wide	0.0599	0.0599	0.0599	0.0599
Steiner Ranch	0.2889	0.2949	0.2987	0.3000
Comanche Trail	-	-	-	-
Flintrock Ranch Estates	0.3422	0.3720	0.3996	0.4320
Serene Hills	0.6250	0.6250	0.6250	0.6250
Original tax levy:				
District-wide	4,183,080	3,962,593	3,637,144	3,354,999
Steiner Ranch	7,182,380	7,131,370	7,001,370	6,731,243
Comanche Trail	-	-	-	-
Flintrock Ranch Estates	1,234,567	1,210,481	1,217,037	1,282,421
Serene Hills	1,509,271	1,249,735	948,496	666,511
	<u>\$ 14,109,298</u>	<u>\$ 13,554,179</u>	<u>\$ 12,804,047</u>	<u>\$ 12,035,174</u>
Percent of taxes collected to taxes levied*	<u>99.63%</u>	<u>99.91%</u>	<u>99.94%</u>	<u>99.95%</u>

\* 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, 2020

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
2021	\$ -	22,724	22,724	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	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
	<u>\$ 750,000</u>	<u>166,509</u>	<u>916,509</u>	<u>625,000</u>	<u>193,835</u>	<u>818,835</u>	<u>670,000</u>	<u>15,075</u>	<u>685,075</u>

(continued)

# Travis County Water Control and Improvement District No. 17

## TSI-5 Long-Term Debt Service Requirements - By Years (continued) September 30, 2020

Due During Fiscal Years Ending 9/30	SRDA Refunding Series 2009			Water and Sewer System Revenue Bonds 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
2021	\$ 285,000	5,700	290,700	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	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
	<u>\$ 285,000</u>	<u>5,700</u>	<u>290,700</u>	<u>1,260,000</u>	<u>463,409</u>	<u>1,723,409</u>	<u>1,655,000</u>	<u>35,963</u>	<u>1,690,963</u>

(continued)

# Travis County Water Control and Improvement District No. 17

## TSI-5 Long-Term Debt Service Requirements - By Years (continued) September 30, 2020

Due During Fiscal Years Ending 9/30	SRDA Series 2011			SRDA Refunding Series 2012			SRDA Refunding Series 2013			SRDA 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	Principal Due 11/1	Interest Due 5/1, 11/1	Total
2021	\$ 110,000	1,650	111,650	1,360,000	20,400	1,380,400	395,000	3,950	398,950	125,000	53,038	178,038
2022	-	-	-	-	-	-	-	-	-	130,000	50,325	180,325
2023	-	-	-	-	-	-	-	-	-	135,000	47,344	182,344
2024	-	-	-	-	-	-	-	-	-	140,000	43,900	183,900
2025	-	-	-	-	-	-	-	-	-	150,000	39,913	189,913
2026	-	-	-	-	-	-	-	-	-	155,000	35,525	190,525
2027	-	-	-	-	-	-	-	-	-	160,000	30,800	190,800
2028	-	-	-	-	-	-	-	-	-	165,000	25,925	190,925
2029	-	-	-	-	-	-	-	-	-	175,000	20,825	195,825
2030	-	-	-	-	-	-	-	-	-	180,000	15,275	195,275
2031	-	-	-	-	-	-	-	-	-	185,000	9,343	194,343
2032	-	-	-	-	-	-	-	-	-	195,000	3,168	198,168
2033	-	-	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-	-	-	-
	<u>\$ 110,000</u>	<u>1,650</u>	<u>111,650</u>	<u>1,360,000</u>	<u>20,400</u>	<u>1,380,400</u>	<u>395,000</u>	<u>3,950</u>	<u>398,950</u>	<u>1,895,000</u>	<u>375,381</u>	<u>2,270,381</u>

(continued)

# Travis County Water Control and Improvement District No. 17

## TSI-5 Long-Term Debt Service Requirements - By Years (continued) September 30, 2020

Due During Fiscal Years Ending 9/30	FRDA Refunding Series 2013			SRDA Refunding Series 2014			SRDA Refunding Series 2015		
	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
2021	\$ 185,000	52,681	237,681	715,000	111,000	826,000	440,000	311,369	751,369
2022	190,000	48,931	238,931	740,000	92,750	832,750	455,000	302,419	757,419
2023	205,000	43,956	248,956	800,000	69,650	869,650	460,000	292,694	752,694
2024	210,000	37,731	247,731	535,000	49,625	584,625	750,000	276,269	1,026,269
2025	115,000	32,856	147,856	560,000	33,200	593,200	775,000	253,394	1,028,394
2026	120,000	29,331	149,331	620,000	12,400	632,400	810,000	229,619	1,039,619
2027	125,000	25,656	150,656	-	-	-	1,505,000	194,894	1,699,894
2028	135,000	21,756	156,756	-	-	-	855,000	159,494	1,014,494
2029	135,000	17,538	152,538	-	-	-	885,000	133,393	1,018,393
2030	145,000	12,988	157,988	-	-	-	2,030,000	89,668	2,119,668
2031	155,000	8,016	163,016	-	-	-	930,000	44,687	974,687
2032	160,000	2,700	162,700	-	-	-	965,000	15,078	980,078
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
	<u>\$ 1,880,000</u>	<u>334,140</u>	<u>2,214,140</u>	<u>3,970,000</u>	<u>368,625</u>	<u>4,338,625</u>	<u>10,860,000</u>	<u>2,302,978</u>	<u>13,162,978</u>

(continued)

# Travis County Water Control and Improvement District No. 17

## TSI-5 Long-Term Debt Service Requirements - By Years (continued) September 30, 2020

Due During Fiscal Years Ending 9/30	SRDA Series 2015			SHDA Series 2015			SRDA 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
2021	\$ 85,000	59,913	144,913	105,000	156,473	261,473	460,000	331,550	791,550
2022	90,000	57,713	147,713	110,000	153,703	263,703	194,998	1,296,952	1,491,950
2023	95,000	54,938	149,938	115,000	150,664	265,664	1,195,000	315,000	1,510,000
2024	95,000	52,088	147,088	125,000	147,208	272,208	1,235,000	290,700	1,525,700
2025	100,000	49,163	149,163	130,000	143,318	273,318	1,275,000	265,600	1,540,600
2026	105,000	46,088	151,088	140,000	139,028	279,028	1,315,000	233,125	1,548,125
2027	110,000	42,863	152,863	145,000	134,215	279,215	1,380,000	185,800	1,565,800
2028	115,000	39,487	154,487	155,000	128,888	283,888	1,450,000	129,200	1,579,200
2029	120,000	35,887	155,887	165,000	123,045	288,045	1,520,000	69,800	1,589,800
2030	125,000	32,059	157,059	175,000	116,711	291,711	475,000	29,900	504,900
2031	130,000	27,993	157,993	185,000	109,915	294,915	510,000	10,200	520,200
2032	140,000	23,606	163,606	200,000	102,400	302,400	-	-	-
2033	145,000	18,884	163,884	210,000	94,200	304,200	-	-	-
2034	150,000	13,906	163,906	225,000	85,500	310,500	-	-	-
2035	160,000	8,575	168,575	235,000	76,300	311,300	-	-	-
2036	165,000	2,887	167,887	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	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
	<u>\$ 1,930,000</u>	<u>566,050</u>	<u>2,496,050</u>	<u>4,180,000</u>	<u>2,090,818</u>	<u>6,270,818</u>	<u>11,009,998</u>	<u>3,157,827</u>	<u>14,167,825</u>

(continued)

# Travis County Water Control and Improvement District No. 17

## TSI-5 Long-Term Debt Service Requirements - By Years (continued) September 30, 2020

Due During Fiscal Years Ending 9/30	Water & Sewer Revenue Refunding Series 2016			FREDA Refunding Series 2017			SHDA Series 2017		
	Principal Due 11/1	Interest Due 11/1, 5/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total
2021	\$ 420,000	209,600	629,600	630,000	415,950	1,045,950	105,000	151,278	256,278
2022	440,000	192,400	632,400	655,000	396,675	1,051,675	110,000	148,053	258,053
2023	460,000	174,400	634,400	685,000	376,575	1,061,575	115,000	144,678	259,678
2024	475,000	155,700	630,700	710,000	359,200	1,069,200	120,000	141,063	261,063
2025	495,000	136,300	631,300	735,000	343,831	1,078,831	125,000	137,110	262,110
2026	515,000	116,100	631,100	760,000	326,063	1,086,063	130,000	132,805	262,805
2027	540,000	95,000	635,000	785,000	306,750	1,091,750	140,000	128,043	268,043
2028	560,000	73,000	633,000	810,000	285,800	1,095,800	145,000	122,768	267,768
2029	585,000	50,100	635,100	840,000	262,063	1,102,063	150,000	117,163	267,163
2030	605,000	26,300	631,300	875,000	236,338	1,111,338	160,000	111,113	271,113
2031	115,000	11,900	126,900	915,000	209,488	1,124,488	165,000	104,613	269,613
2032	120,000	7,200	127,200	950,000	180,325	1,130,325	175,000	97,813	272,813
2033	120,000	2,400	122,400	980,000	148,963	1,128,963	185,000	90,613	275,613
2034	-	-	-	1,025,000	115,100	1,140,100	190,000	83,113	273,113
2035	-	-	-	650,000	85,788	735,788	200,000	75,313	275,313
2036	-	-	-	670,000	62,688	732,688	210,000	67,113	277,113
2037	-	-	-	700,000	38,713	738,713	220,000	58,403	278,403
2038	-	-	-	730,000	13,231	743,231	235,000	49,075	284,075
2039	-	-	-	-	-	-	245,000	39,235	284,235
2040	-	-	-	-	-	-	255,000	28,794	283,794
2041	-	-	-	-	-	-	270,000	17,638	287,638
2042	-	-	-	-	-	-	280,000	5,950	285,950
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
	<u>\$ 5,450,000</u>	<u>1,250,400</u>	<u>6,700,400</u>	<u>14,105,000</u>	<u>4,163,541</u>	<u>18,268,541</u>	<u>3,930,000</u>	<u>2,051,747</u>	<u>5,981,747</u>

(continued)



# Travis County Water Control and Improvement District No. 17

## TSI-5 Long-Term Debt Service Requirements - By Years (continued) September 30, 2020

Due During Fiscal Years Ending 9/30	SHDA Series 2017A			SHDA Series 2018			SRDA 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
2021	\$ 175,000	217,556	392,556	170,000	168,225	338,225	140,000	86,200	226,200
2022	180,000	208,681	388,681	175,000	160,913	335,913	150,000	80,400	230,400
2023	190,000	199,431	389,431	180,000	155,150	335,150	155,000	74,300	229,300
2024	200,000	190,681	390,681	180,000	149,750	329,750	165,000	67,900	232,900
2025	210,000	183,531	393,531	180,000	144,350	324,350	170,000	61,200	231,200
2026	215,000	178,231	393,231	180,000	138,950	318,950	180,000	54,200	234,200
2027	225,000	173,691	398,691	180,000	133,550	313,550	190,000	46,800	236,800
2028	240,000	168,600	408,600	175,000	128,225	303,225	195,000	39,100	234,100
2029	250,000	162,775	412,775	175,000	122,975	297,975	205,000	31,100	236,100
2030	260,000	156,075	416,075	175,000	117,725	292,725	210,000	23,850	233,850
2031	270,000	148,450	418,450	175,000	112,475	287,475	220,000	17,400	237,400
2032	285,000	140,125	425,125	170,000	107,194	277,194	230,000	10,650	240,650
2033	295,000	131,425	426,425	170,000	101,775	271,775	240,000	3,600	243,600
2034	310,000	122,350	432,350	170,000	96,144	266,144	-	-	-
2035	325,000	112,622	437,622	170,000	90,406	260,406	-	-	-
2036	340,000	102,231	442,231	165,000	84,650	249,650	-	-	-
2037	355,000	91,150	446,150	165,000	78,875	243,875	-	-	-
2038	375,000	79,288	454,288	145,000	73,359	218,359	-	-	-
2039	390,000	66,613	456,613	145,000	68,103	213,103	-	-	-
2040	410,000	53,113	463,113	135,000	63,028	198,028	-	-	-
2041	425,000	39,022	464,022	135,000	58,134	193,134	-	-	-
2042	445,000	24,063	469,063	300,000	50,063	350,063	-	-	-
2043	465,000	8,138	473,138	580,000	33,563	613,563	-	-	-
2044	-	-	-	605,000	11,343	616,343	-	-	-
2045	-	-	-	-	-	-	-	-	-
	<u>\$ 6,835,000</u>	<u>2,957,842</u>	<u>9,792,842</u>	<u>5,000,000</u>	<u>2,448,925</u>	<u>7,448,925</u>	<u>2,450,000</u>	<u>596,700</u>	<u>3,046,700</u>

(continued)

# Travis County Water Control and Improvement District No. 17

## TSI-5 Long-Term Debt Service Requirements - By Years (continued) September 30, 2020

Due During Fiscal Years Ending 9/30	Water & Sewer Revenue Refunding Series 2019			SHDA Series 2019			SRDA Refunding Series 2020		
	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
2021	\$ 765,000	708,125	1,473,125	-	124,292	124,292	200,000	341,731	541,731
2022	795,000	680,750	1,475,750	105,000	122,192	227,192	2,295,000	555,750	2,850,750
2023	825,000	648,350	1,473,350	110,000	117,892	227,892	1,955,000	486,900	2,441,900
2024	855,000	614,750	1,469,750	115,000	113,392	228,392	2,020,000	428,250	2,448,250
2025	895,000	579,750	1,474,750	120,000	108,692	228,692	1,520,000	367,650	1,887,650
2026	930,000	543,250	1,473,250	125,000	105,042	230,042	1,125,000	306,850	1,431,850
2027	970,000	505,250	1,475,250	130,000	102,492	232,492	1,210,000	261,850	1,471,850
2028	1,005,000	465,750	1,470,750	135,000	99,842	234,842	1,950,000	213,450	2,163,450
2029	1,050,000	424,650	1,474,650	145,000	97,042	242,042	1,995,000	154,950	2,149,950
2030	1,090,000	381,850	1,471,850	150,000	94,000	244,000	2,050,000	95,100	2,145,100
2031	1,135,000	337,350	1,472,350	160,000	90,505	250,505	1,745,000	54,100	1,799,100
2032	1,180,000	291,050	1,471,050	165,000	86,645	251,645	960,000	19,200	979,200
2033	1,235,000	242,750	1,477,750	175,000	82,500	257,500	-	-	-
2034	1,285,000	192,350	1,477,350	180,000	78,061	258,061	-	-	-
2035	1,325,000	146,775	1,471,775	190,000	73,436	263,436	-	-	-
2036	1,370,000	106,350	1,476,350	200,000	68,561	268,561	-	-	-
2037	1,410,000	64,650	1,474,650	210,000	63,305	273,305	-	-	-
2038	1,450,000	21,750	1,471,750	220,000	57,661	277,661	-	-	-
2039	-	-	-	230,000	51,611	281,611	-	-	-
2040	-	-	-	240,000	45,150	285,150	-	-	-
2041	-	-	-	255,000	38,024	293,024	-	-	-
2042	-	-	-	265,000	30,254	295,254	-	-	-
2043	-	-	-	280,000	22,050	302,050	-	-	-
2044	-	-	-	290,000	13,500	-	-	-	-
2045	-	-	-	305,000	4,575	-	-	-	-
	<u>\$ 19,570,000</u>	<u>6,955,500</u>	<u>26,525,500</u>	<u>4,500,000</u>	<u>1,890,716</u>	<u>5,777,641</u>	<u>19,025,000</u>	<u>3,285,781</u>	<u>22,310,781</u>

(continued)

# Travis County Water Control and Improvement District No. 17

## TSI-5 Long-Term Debt Service Requirements - By Years (continued) September 30, 2020

Due During Fiscal Years Ending 9/30	Annual Requirements for All Series		
	Principal Due	Interest Due	Total
2021	8,985,000	3,693,858	12,678,858
2022	7,379,998	4,685,092	12,065,090
2023	7,930,000	3,469,925	11,399,925
2024	8,190,000	3,222,267	11,412,267
2025	7,825,000	2,969,307	10,794,307
2026	7,715,000	2,700,449	10,415,449
2027	8,100,000	2,424,714	10,524,714
2028	8,260,000	2,145,160	10,405,160
2029	8,575,000	1,857,786	10,432,786
2030	8,895,000	1,563,422	10,458,422
2031	7,110,000	1,312,738	8,422,738
2032	6,015,000	1,097,270	7,112,270
2033	3,885,000	920,581	4,805,581
2034	3,535,000	786,524	4,321,524
2035	3,255,000	669,215	3,924,215
2036	3,370,000	561,080	3,931,080
2037	3,325,000	451,396	3,776,396
2038	3,440,000	339,664	3,779,664
2039	1,310,000	258,975	1,568,975
2040	1,360,000	210,710	1,570,710
2041	1,425,000	159,830	1,584,830
2042	1,290,000	110,330	1,400,330
2043	1,325,000	63,751	1,388,751
2044	895,000	24,843	919,843
2045	305,000	4,575	309,575
	<u>\$ 123,699,998</u>	<u>\$ 35,703,462</u>	<u>\$ 159,403,460</u>

# Travis County Water Control and Improvement District No. 17

## TSI-6 Analysis of Changes in Long-Term Debt September 30, 2020

	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	\$ 850,000	670,000	1,305,000	175,000	940,000	285,000	290,000	1,330,000
Bonds issued during current year	-	-	-	-	-	-	-	-
Bonds retired during current year	(100,000)	(45,000)	(635,000)	(175,000)	(655,000)	(285,000)	(290,000)	(70,000)
Bonds outstanding, end of year	\$ 750,000	625,000	670,000	-	285,000	-	-	1,260,000
Interest paid during current year	\$ 51,497	36,416	44,437	3,500	24,500	5,700	6,163	63,638

(continued)

# Travis County Water Control and Improvement District No. 17

## TSI-6 Analysis of Changes in Long-Term Debt (continued) September 30, 2020

	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	11/1/2020	11/1/2020	11/1/2019	11/1/2020	11/1/2031	11/1/2031
Bonds outstanding, beginning of year \$	135,000	2,760,000	1,900,000	9,210,000	820,000	12,125,000	2,015,000	2,060,000
Bonds issued during current year	-	-	-	-	-	-	-	-
Bonds retired during current year	(135,000)	(1,105,000)	(1,790,000)	(7,850,000)	(820,000)	(11,730,000)	(120,000)	(180,000)
Bonds outstanding, end of year	\$ -	1,655,000	110,000	1,360,000	-	395,000	1,895,000	1,880,000
Interest paid during current year	\$ 2,363	67,050	66,475	306,744	12,300	356,375	55,487	56,331

(continued)

# Travis County Water Control and Improvement District No. 17

## TSI-6 Analysis of Changes in Long-Term Debt (continued) September 30, 2020

	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	\$ 4,990,000	11,455,000	2,010,000	4,275,000	11,169,998	5,855,000	14,240,000	4,030,000
Bonds issued during current year	-	-	-	-	-	-	-	-
Bonds retired during current year	(1,020,000)	(595,000)	(80,000)	(95,000)	(160,000)	(405,000)	(135,000)	(100,000)
Bonds outstanding, end of year	\$ 3,970,000	10,860,000	1,930,000	4,180,000	11,009,998	5,450,000	14,105,000	3,930,000
Interest paid during current year	\$ 128,350	321,719	61,563	158,854	337,750	226,100	427,425	154,353

(continued)

# Travis County Water Control and Improvement District No. 17

## TSI-6 Analysis of Changes in Long-Term Debt (continued) September 30, 2020

	SHDA Series 2017A	SHDA Series 2018	SRDA Refunding Series 2019	W&S Revenue Refunding Series 2019	SHDA Series 2019	SRDA Refunding Series 2020
Interest rate	2.00 to 5.00%	3.00 to 5.00%	3.00 to 4.00%	3.00 to 4.00%	2.00 to 4.00%	2.00 to 4.00%
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
Maturity dates	11/1/2042	11/1/2043	11/1/2032	11/1/2037	11/1/2044	5/1/2032
Bonds outstanding, beginning of year	\$ 7,000,000	5,000,000	2,470,000	19,685,000	-	-
Bonds issued during current year	-	-	-	-	4,500,000	19,025,000
Bonds retired during current year	(165,000)	-	(20,000)	(115,000)	-	-
Bonds outstanding, end of year	\$ 6,835,000	5,000,000	2,450,000	19,570,000	4,500,000	19,025,000
Interest paid during current year	\$ 226,056	172,475	65,204	526,503	53,515	-

(continued)

# Travis County Water Control and Improvement District No. 17

## TSI-6 Analysis of Changes in Long-Term Debt (continued) September 30, 2020

	Grand Totals
Bonds outstanding, beginning of year	\$ 129,049,998
Bonds issued during current year	23,525,000
Bonds retired during current year	<u>(28,875,000)</u>
Bonds outstanding, end of year	<u>\$ 123,699,998</u>
Interest paid during current year	<u>\$ 4,018,843</u>

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

	Tax Bonds	Refunding Bonds
Bond authority:		
Amount authorized	\$ 205,690,000	136,300,000
Amount issued	<u>(171,535,000)</u>	<u>1,465,011</u>
Remaining to be issued	<u>\$ 34,155,000</u>	<u>134,834,989</u>
Debt Service Fund cash and temporary investments balances as of September 30, 2020:		<u>\$ 11,650,128 *</u>
Average annual debt service payments (principal & interest) for remaining term of debt:		<u>\$ 6,376,138</u>

\* Within this balance is \$2,333,089 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, 2020

	Amounts					Percentage of Fund Total Revenues				
	2020	2019	2018	2017	2016	2020	2019	2018	2017	2016
<b>General Fund</b>										
Revenues and other financing sources (uses):										
Water and sewer service	\$ 16,408,876	14,874,794	15,861,274	14,614,267	13,722,221	73.7 %	76.2	69.0	79.8	75.3
Trash and recycling service	488,506	441,933	409,656	392,024	364,560	2.2	2.3	1.8	2.1	2.0
Property taxes, including penalties and interest	4,475,264	4,267,936	3,892,426	3,766,673	3,231,133	20.1	21.9	16.9	20.6	17.8
Connection and service fees	437,672	298,558	206,826	210,801	203,408	2.0	1.5	0.9	1.2	1.1
Penalties and fines	269,908	227,400	289,305	285,485	942,062	1.2	1.2	1.3	1.6	5.1
Interest income	469,594	730,085	399,334	158,820	309,211	2.1	3.7	1.7	0.9	1.7
Permit/inspection income	385,743	399,905	491,563	428,892	490,242	1.7	2.0	2.1	2.3	2.7
Apache Shores income	1,170,923	1,038,669	1,051,550	1,032,201	68,212	5.3	5.3	4.6	5.6	0.4
Other income	458,848	392,014	299,249	334,284	337,661	2.1	2.0	1.3	1.8	1.8
Developer contributions	-	43,995	107,870	20,720	377,719	-	0.2	0.5	0.1	2.1
Transfers out	(2,291,974)	(3,205,658)	(26,765)	(2,933,282)	(1,815,404)	(10.4)	(16.4)	(0.1)	(16.0)	(10.0)
Total revenues and other financing sources (uses)	22,273,360	19,509,631	22,982,288	18,310,885	18,231,025	100.0	100.0	100.0	100.0	100.0
Expenditures:										
Current:										
Water and wastewater	2,344,494	2,587,831	1,525,831	1,610,263	1,408,151	10.5	13.3	6.6	8.8	7.7
Trash and composting	444,768	413,318	367,676	375,898	-	2.0	2.1	1.6	2.1	-
Salary and related expenditures	5,831,184	5,426,616	4,908,449	4,423,427	4,106,105	26.2	27.8	21.4	24.2	22.5
Professional services	385,152	581,008	451,220	699,388	1,140,228	1.7	3.0	2.0	3.8	6.3
Materials and supplies	782,125	794,720	886,144	851,657	645,310	3.5	4.1	3.9	4.7	3.6
Repairs and maintenance	1,135,596	1,249,815	1,882,018	2,631,418	1,461,467	5.1	6.4	8.2	14.4	8.0
Utilities	1,806,524	1,932,142	1,987,499	1,907,393	1,930,636	8.1	9.9	8.6	10.4	10.6
Insurance	341,165	323,096	306,301	278,492	-	1.5	1.7	1.3	1.5	-
Chemicals and lab tests	381,353	358,968	414,788	523,543	418,887	1.7	1.8	1.8	2.9	2.3
Other	1,135,800	1,292,002	1,288,933	1,249,768	1,447,090	5.1	6.6	5.6	6.8	7.9
Apache Shores	894,339	834,726	826,127	835,140	734,567	4.0	4.3	3.6	4.6	4.0
Capital outlay	829,377	540,675	239,336	2,136,932	1,096,492	3.7	2.8	1.0	11.7	6.0
Total expenditures	16,311,877	16,334,917	15,084,322	17,523,319	14,388,933	73.1	83.7	65.6	95.9	78.9
Excess of revenues and other financing sources (uses) over expenditures	\$ 5,961,483	3,174,714	7,897,966	787,566	3,842,092	26.9 %	16.3	34.4	4.1	21.1
<b>Debt Service Fund</b>										
Revenues:										
Interest	\$ 102,994	346,416	248,559	116,889	53,950	1.0 %	3.5	2.6	1.4	0.6
Property taxes, including penalties and interest	9,570,410	9,321,172	8,909,216	8,238,075	9,191,998	96.7	94.1	94.9	95.8	96.6
Other	231,347	234,049	235,836	241,480	269,532	2.3	2.4	2.5	2.8	2.8
Total revenues	9,904,751	9,901,637	9,393,611	8,596,444	9,515,480	100.0	100.0	100.0	100.0	100.0
Expenditures:										
Interest and fiscal charges	4,724,004	5,779,441	5,683,051	6,855,520	4,838,083	47.7	58.4	60.5	79.7	50.8
Bond principal	9,225,000	7,945,000	6,817,595	5,657,378	6,718,843	93.1	80.2	72.6	65.8	70.6
Bond issuance costs	-	-	-	-	700,485	-	-	-	-	7.4
Tax appraisal/collection	-	-	-	-	91,020	-	-	-	-	1.0
Other	127,430	91,264	90,922	85,864	37,968	1.3	0.9	1.0	1.0	0.4
Total expenditures	14,076,434	13,815,705	12,591,568	12,598,762	12,386,399	142.1	139.6	134.1	146.5	130.2
Other financing sources (uses):										
Proceeds of bond issuance/refunding	19,025,000	22,146,621	186,306	15,092,567	18,270,425	192.1	223.7	2.0	175.6	192.0
Payment to refunded bond escrow agent	(19,973,409)	(23,888,000)	-	(13,806,503)	(20,186,167)	(201.7)	(241.3)	-	(160.6)	(212.1)
Discount on sale of bonds	-	(8,036)	-	(247,222)	-	-	(0.1)	-	(2.9)	-
Premium on sale of bonds	1,641,755	2,047,750	-	108,801	2,222,329	16.6	20.7	-	1.3	23.4
Transfers in (out)	2,227,327	2,193,750	2,089,639	(22,061)	145,401	22.5	22.2	22.2	(0.3)	1.5
Total other financing sources, net	2,920,673	2,492,085	2,275,945	1,125,582	451,988	29.5	25.2	24.2	13.1	4.8
Deficiency of revenues and other financing sources under expenditures and other financing uses	\$ (1,251,010)	(1,421,983)	(922,012)	(2,876,736)	(2,418,931)	(12.6) %	(14.4)	(9.9)	(33.4)	(25.4)
Total active retail water connections	12,383	12,326	12,019	11,828	11,602					
Total active retail wastewater connections	7,361	7,254	7,124	7,002	6,849					

# Travis County Water Control and Improvement District No. 17

## TSI-8 Board Members, Key Personnel and Consultants September 30, 2020

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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 15, 2021

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

Name and Address	Term of Office Elected & Expires or Date Hired	Fees 9/30/20	Expense Reimbursements 9/30/20	Title at Year End
<b>Board Members:</b>				
Jeffrey N. Roberts	Elected 05/20 - 05/24	\$ 3,300	-	President
Mickey S. Decker	Elected 05/18 - 05/22	3,450	-	Vice-President
Jerri Lynn Ward	Elected 05/20 - 05/24	2,700	-	Secretary
Kenneth M. Smith	Appointed 1/20-5/22	2,400	-	Treasurer
Elicia Gower Michaud	Appointed 2/20-5/22	1,650	-	Director
<b>Former Board Members:</b>				
Ervin E. Ackman	Appointed 06/18 - 11/19	300	-	Former Director
David L. Steed	Elected 05/18 - 01/20	900	-	Former Director
<b>Key Administrative Personnel-</b>				
Jason F. Homan	2017	157,017 (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, 2020

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Name and Address	Date Hired	Fees and Expense Reimbursements 9/30/20	Title at Year End
<b>Consultants:</b>			
Green Civil Design, LLC	2018	\$ 617,543	Engineer
Travis Central Appraisal District	1982	60,776	Tax Appraiser
Lloyd Gosselink Rochelle & Townsend, P.C.	1996	100,438	General Counsel
Maxwell Locke & Ritter LLP	2017	38,000	Auditor
Specialized Public Finance, Inc.	2008	365,016	Financial Advisor
McCall, Parkhust & Horton	1998	255,729	Bond Counsel
Valley View Consulting, LLC	2019	18,100	Investment Advisor

# Travis County Water Control and Improvement District No. 17

## OSI-1 Principal Taxpayers September 30, 2020

District-Wide Area		Tax Roll Year		
		2020	2019	2018
Taxpayer	Type of Property			
Madrone Cielo Apartments LLC	Real and Improved	\$ 105,397,619	\$ -	\$ -
FHF I Oaks at Lakeway LLC	Real and Improved	87,306,030	85,643,225	85,019,754
BREIT Steadfast MF Steiner TX	Real and Improved	77,300,000	81,480,000	81,480,000
BMEF Lakeway LLC	Real and Improved	73,250,000	-	-
Lakeway Realty LLC	Real and Improved	68,000,000	70,745,044	65,368,958
Regency Lake Travis	Real and Improved	62,960,000	-	-
Bell Steiner Ranch LLC	Real and Improved	58,237,278	56,327,278	57,137,278
NR Tacara at Steiner Ranch LLC	Real and Improved	48,940,000	47,900,000	-
Whitestone Quinlan Crossing LLC	Real and Improved	42,668,010	37,328,263	36,076,361
107 Bella Montagna Circle LLC	Real and Improved	27,391,882	29,334,022	-
Madrone Acquisition LP	Real and Improved	-	102,000,000	99,460,000
Western Rim Investors 2013-4 LP	Real and Improved	-	67,000,000	67,871,846
LDP Lake Travis Apartments LP	Real and Improved	-	41,900,000	-
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
<b>Total</b>		<b>\$ 651,450,819</b>	<b>\$ 619,657,832</b>	<b>\$ 579,788,677</b>

(continued)

# Travis County Water Control and Improvement District No. 17

## OSI-1 Principal Taxpayers (continued) September 30, 2020

Steiner Ranch Defined Area		Tax Roll Year		
		2020	2019	2018
Taxpayer	Type of Property			
BREIT Steadfast MF Steiner TX	Real and Improved	\$ 77,300,000	\$ 81,480,000	\$ 81,480,000
Bell Steiner Ranch LLC	Real and Improved	58,237,278	56,327,278	57,137,278
Shops at Steiner Ranch Ltd.	Real and Improved	13,954,000	14,775,000	15,464,000
Calatlantic Homes of Texas Inc	Real and Improved	10,441,095	3,846,791	-
S G P Properties Ltd.	Real and Improved	6,052,310	5,551,300	5,100,000
Varsity Golf Club Ltd.	Real and Improved	5,274,509	5,274,509	5,400,000
Semiconductor Support Services Co.	Real and Improved	4,323,361	4,164,761	3,612,382
Homeowner	Real and Improved	4,018,663	3,685,430	2,709,346
Hightech Brokers LLC	Real and Improved	3,200,000	3,041,876	-
Starr Exclusive Commercial Endeavors LP	Real and Improved	2,765,071	2,946,416	-
Homeowner	Real and Improved	-	-	2,759,360
Southstar Bank S.S.B.	Real and Improved	-	-	2,607,960
Homeowner	Real and Improved	-	-	2,505,916
<b>Total</b>		<b>\$ 185,566,287</b>	<b>\$ 181,093,361</b>	<b>\$ 178,776,242</b>

(continued)

# Travis County Water Control and Improvement District No. 17

## OSI-1 Principal Taxpayers (continued) September 30, 2020

Flintrock Ranch Estates Defined Area		Tax Roll Year		
Taxpayer	Type of Property	2020	2019	2018
Hills II of Lakeway Inc.	Real and Improved	\$ 3,614,709	\$ 3,614,709	\$ 3,614,863
Johnson Trust Investments LLC	Real and Improved	2,835,000	2,309,344	2,131,965
Castlerock Communities LP	Real and Improved	2,725,318	2,851,171	2,234,538
Homeowner	Real and Improved	2,168,280	2,195,835	-
Homeowner	Real and Improved	1,552,700	1,599,372	1,521,551
Homeowner	Real and Improved	1,543,900	1,450,000	-
Boucvalt Investments LLC	Real and Improved	1,471,172	-	-
Homeowner	Real and Improved	1,460,000	1,448,119	1,409,082
Homeowner	Real and Improved	1,450,000	1,432,800	-
Homeowner	Real and Improved	1,448,119	1,422,860	1,305,259
Ryan Revocable Trust	Real and Improved	-	1,431,708	1,406,046
Homeowner	Real and Improved	-	-	1,400,000
Homeowner	Real and Improved	-	-	1,386,000
Flintrock MV Ltd.	Real and Improved	-	-	1,301,074
Total		<u>\$ 20,269,198</u>	<u>\$ 19,755,918</u>	<u>\$ 17,710,378</u>

(continued)

# Travis County Water Control and Improvement District No. 17

## OSI-1 Principal Taxpayers (continued) September 30, 2020

Serene Hills Defined Area		Tax Roll Year		
Taxpayer	Type of Property	2020	2019	2018
BMEF Lakeway LLC	Real and Improved	\$ 73,250,000	\$ -	\$ -
Serene Hills Commons LP	Real and Improved	7,042,857	6,668,714	6,550,632
Lennar Homes of Texas Land	Real and Improved	3,296,954	2,838,674	3,700,556
HEB Grocery Company LP	Real and Improved	2,500,000	2,500,000	3,044,971
KIW Lakeway Venture LLC	Real and Improved	2,323,135	-	-
Homeowner	Real and Improved	1,916,214	1,916,214	2,020,871
JPMorgan Chase Bank	Real and Improved	1,747,470	1,747,470	-
Homeowner	Real and Improved	1,725,000	1,725,000	1,800,000
Homeowner	Real and Improved	1,715,300	1,715,300	-
Homeowner	Real and Improved	1,651,158	-	-
Western Rim Investors 2013-4 LP	Real and Improved	-	67,000,000	67,871,846
Serene Hills Ltd.	Real and Improved	-	4,974,145	5,746,388
Partners in Building LP	Real and Improved	-	1,695,267	2,186,774
Ash Creek Homes Inc.	Real and Improved	-	-	2,079,532
Serene Hills Partners LP	Real and Improved	-	-	1,764,354
Total		<u>\$ 97,168,088</u>	<u>\$ 92,780,784</u>	<u>\$ 96,765,924</u>

# Travis County Water Control and Improvement District No. 17

## OSI-1 Principal Water Customers September 30, 2020

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Customer	Usage (gallons)	Percentage
SRMA	95,456,270	3.79%
BREIT Steiner Ranch Apartments LLC	34,649,230	1.38%
Lake Travis ISD	24,005,890	0.95%
CRSA-Longhorn Village	21,800,000	0.87%
Bell Steiner Ranch, LLC	19,089,820	0.76%
Baylor Scott White	14,470,040	0.58%
Vistas Lakeway	13,532,330	0.54%
SRROA	9,728,300	0.39%
Madrone Acquisition LP	8,451,300	0.34%
Travis at the Lake	8,044,900	0.32%
Total	<u>249,228,080</u>	

\* Calculation based on fiscal year usage of 2,516,296,000 gallons



# Travis County Water Control and Improvement District No. 17

## OSI-2 Assessed Value by Classification September 30, 2020

District-Wide Area  Type of Property	Tax Roll Year					
	2020		2019		2018	
	Amount	%	Amount	%	Amount	%
Single Family Residence	\$ 5,990,778,904	83.8%	\$ 5,910,086,640	84.5%	\$ 5,678,956,062	86.0%
Multifamily Residence	447,379,043	6.3%	425,230,114	6.1%	369,536,919	5.6%
Vacant Lots/Land Tracts	152,414,448	2.1%	163,029,663	2.3%	172,867,879	2.6%
Qualified Ag Land	41,040,739	0.6%	42,362,896	0.6%	48,123,389	0.7%
Improvements on Qualifed Ag Land	2,209,755	0.0%	2,258,531	0.0%	2,774,455	0.0%
Non-Qualified Land	40,619,498	0.6%	43,502,969	0.6%	30,480,044	0.5%
Commercial Real Property	933,544,545	13.1%	891,346,637	12.7%	820,943,165	12.4%
Electric Company	197,681	0.0%	175,650	0.0%	152,739	0.0%
Telephone Company	3,993,279	0.1%	4,428,636	0.1%	4,334,955	0.1%
Cable Television Company	2,286,431	0.0%	2,129,443	0.0%	2,053,364	0.0%
Commercial Personal Property	96,081,244	1.3%	103,445,209	1.5%	93,969,331	1.4%
Industrial and Manufacturing	6,571,402	0.1%	6,345,423	0.1%	5,501,039	0.1%
Tangible Other Personal Property	1,308,264	0.0%	1,254,611	0.0%	1,053,203	0.0%
Residential Inventory	54,203,583	0.8%	43,480,824	0.6%	30,407,463	0.5%
Special Inventory	4,575,034	0.1%	3,979,188	0.1%	3,884,866	0.1%
Total Exempt Property	378,187,294	5.3%	362,064,123	5.2%	345,583,976	5.2%
Adjustments	<u>(1,004,362,420)</u>	<u>(14.2)%</u>	<u>(1,013,627,169)</u>	<u>(14.5)%</u>	<u>(1,009,542,256)</u>	<u>(15.3)%</u>
Total	<u>\$ 7,151,028,724</u>	<u>100.0%</u>	<u>\$ 6,991,493,388</u>	<u>100.0%</u>	<u>\$ 6,601,080,593</u>	<u>100.0%</u>

(continued)

# Travis County Water Control and Improvement District No. 17

## OSI-2 Assessed Value by Classification (continued) September 30, 2020

Steiner Ranch Defined Area	Tax Roll Year					
	2020		2019		2018	
	Amount	%	Amount	%	Amount	%
Type of Property						
Single Family Residence	\$ 2,288,929,230	92.6%	\$ 2,309,748,806	92.9%	\$ 2,246,013,384	92.9%
Multifamily Residence	133,860,000	5.4%	136,130,000	5.5%	136,940,000	5.7%
Vacant Lots/Land Tracts	916,153	0.0%	1,065,571	0.0%	921,173	0.0%
Qualified Ag Land	7,022,170	0.3%	7,141,114	0.3%	9,005,644	0.4%
Improvements on Qualified Ag Land	266,452	0.0%	315,228	0.0%	315,228	0.0%
Non-Qualified Land	3,287,888	0.1%	8,200,145	0.3%	2,883,770	0.1%
Commercial Real Property	32,921,239	1.3%	33,116,149	1.3%	32,524,214	1.3%
Telephone Company	892,012	0.0%	988,072	0.0%	933,510	0.0%
Commercial Personal Property	8,308,228	0.3%	8,100,591	0.3%	7,467,300	0.3%
Industrial and Manufacturing	4,323,528	0.2%	4,164,761	0.2%	3,612,382	0.1%
Residential Inventory	10,879,559	0.4%	-	0.0%	-	0.0%
Total Exempt Property	113,539,621	4.6%	113,539,765	4.6%	109,612,478	4.5%
Adjustments	<u>(133,095,668)</u>	<u>(5.2)%</u>	<u>(135,427,013)</u>	<u>(5.4)%</u>	<u>(132,155,431)</u>	<u>(5.5)%</u>
Total	<u>\$ 2,472,050,412</u>	<u>100.0%</u>	<u>\$ 2,487,083,189</u>	<u>100.0%</u>	<u>\$ 2,418,073,652</u>	<u>100.0%</u>

(continued)

# Travis County Water Control and Improvement District No. 17

## OSI-2 Assessed Value by Classification (continued)

September 30, 2020

Type of Property	Tax Roll Year					
	2020		2019		2018	
	Amount	%	Amount	%	Amount	%
Single Family Residence	\$ 349,838,192	94.0%	\$ 344,335,527	95.5%	\$ 305,513,657	93.9%
Vacant Lots/Land Tracts	3,378,715	0.9%	4,420,209	1.2%	5,740,511	1.8%
Qualified Ag Land	-	0.0%	-	0.0%	2,195,835	0.7%
Non-Qualified Land	2,168,280	0.6%	2,195,835	0.6%	133,043	0.0%
Commercial Real Property	13,702,258	3.7%	12,478,164	3.5%	10,943,069	3.4%
Commercial Personal Property	797,935	0.2%	853,436	0.2%	1,458,722	0.4%
Residential Inventory	4,807,621	1.3%	4,170,362	1.2%	3,778,778	1.2%
Total Exempt Property	1,360	0.0%	1,591	0.0%	1,936	0.0%
Adjustments	(2,396,895)	(0.7)%	(7,957,507)	(2.2)%	(4,380,628)	(1.3)%
<b>Total</b>	<b>\$ 372,297,466</b>	<b>100.0%</b>	<b>\$ 360,497,617</b>	<b>100.0%</b>	<b>\$ 325,384,923</b>	<b>100.0%</b>

(continued)

# Travis County Water Control and Improvement District No. 17

## OSI-2 Assessed Value by Classification (continued)

September 30, 2020

Serene Hills Defined Area  Type of Property	Tax Roll Year					
	2020		2019		2018	
	Amount	%	Amount	%	Amount	%
Single Family Residence	\$ 176,767,340	63.3%	\$ 137,762,597	57.0%	\$ 105,435,229	52.7%
Multifamily Residence	73,250,000	26.2%	72,720,000	30.1%	67,871,846	34.0%
Vacant Lots/Land Tracts	6,683,149	2.4%	8,195,515	3.4%	8,994,105	4.5%
Qualified Ag Land	997,752	0.4%	2,200,827	0.9%	2,054,285	1.0%
Non-Qualified Land	2,323,135	0.8%	-	0.0%	-	0.0%
Commercial Real Property	8,232,323	2.9%	7,858,180	3.3%	6,550,632	3.3%
Commercial Personal Property	2,498,029	0.9%	2,393,286	1.0%	300,823	0.2%
Residential Inventory	11,651,412	4.2%	15,952,438	6.6%	13,049,356	6.5%
Total Exempt Property	14,107,932	5.1%	9,368,926	3.9%	9,368,926	4.7%
Adjustments	(17,343,235)	(6.2)%	(14,958,813)	(6.2)%	(13,723,595)	(6.9)%
Total	<u>\$ 279,167,837</u>	<u>100.0%</u>	<u>\$ 241,492,956</u>	<u>100.0%</u>	<u>\$ 199,901,607</u>	<u>100.0%</u>