

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

**Financial Statements and
Supplemental Information
as of and for the Year Ended
September 30, 2021 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)

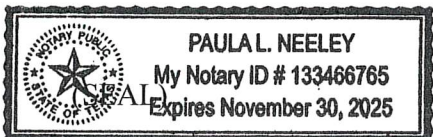
of the Travis County Water Control and Improvement District No. 17

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 20th day of January, 20 22, its annual audit report for the fiscal year ended September 30, 2021 and that copies of the annual audit report have been filed in the District office, located at 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 20, 20 22. 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 20th day of January, 20 22.



Paula L. Neeley
(Signature of Notary)

Paula L. Neeley
(Printed Name of Notary)

My Commission Expires On: November 30, 2025
Notary Public in and for the State of Texas.



MAXWELL LOCKE & RITTER LLP

Accountants and Consultants

An Affiliate of CPAmerica International

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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, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Affiliated Company

ML&R WEALTH MANAGEMENT LLC

"A Registered Investment Advisor"

This firm is not a CPA firm

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

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

Opinions

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

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplemental information required by the Texas Commission on Environmental Quality (the "TCEQ") and 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 20, 2022

Travis County Water Control and Improvement District No. 17

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

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, 2021. 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*.

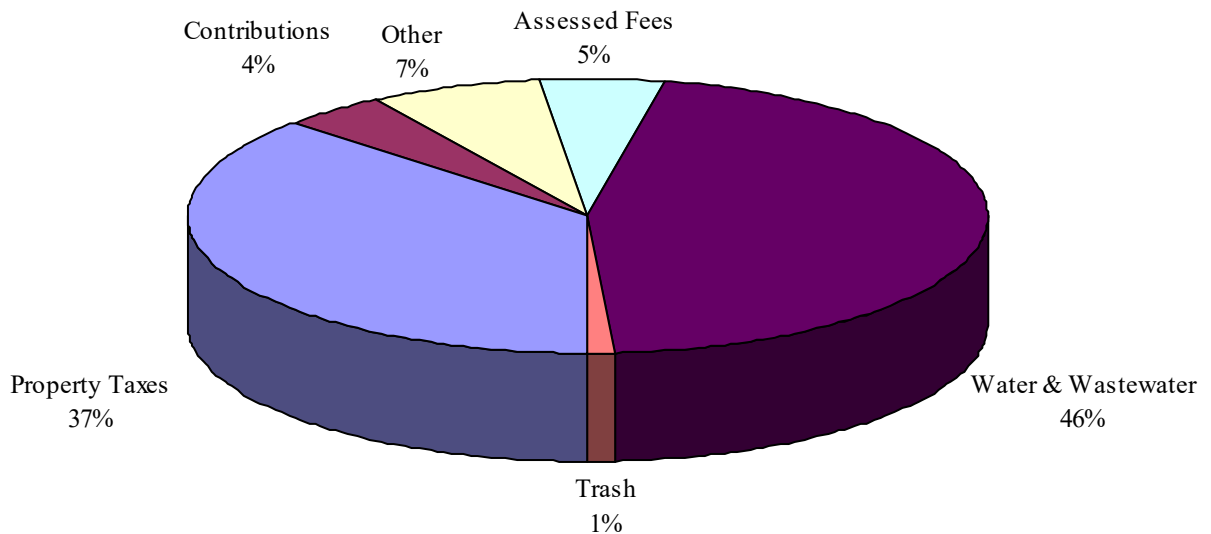
Comparative Financial Statements

Statement of Net Position

	Governmental Activities		
	2021	2020	% Change
Current and other assets	\$ 91,516,068	\$ 68,081,149	34%
Capital assets	236,874,074	235,908,972	<1%
Total assets	328,390,142	303,990,121	8%
Deferred outflows of resources	1,451,354	1,599,134	(9%)
Current liabilities	16,958,690	15,203,240	12%
Long-term liabilities	134,517,647	121,329,934	11%
Total liabilities	151,476,337	136,533,174	11%
Net investment in capital assets	121,079,134	112,109,003	8%
Restricted	4,840,146	5,651,516	(14%)
Unrestricted	52,445,879	51,295,562	2%
Total net position	\$ 178,365,159	\$ 169,056,081	6%

The District’s total assets were approximately \$328.4 million as of September 30, 2021. Of this amount, approximately \$236.9 million is accounted for by capital assets. The District had outstanding liabilities of approximately \$151.5 million of which \$142.8 million represent bonds payable.

Sources of Revenue



Statement of Activities

	Governmental Activities		
	2021	2020	% Change
Water and wastewater	\$ 18,038,177	\$ 16,408,876	10%
Trash and recycling	540,975	488,506	11%
Property taxes	14,504,786	14,051,374	3%
Contributions	1,488,835	6,054,612	(75%)
Assessed fees	2,072,709	1,798,720	15%
Other	2,639,498	2,838,542	(7%)
Total Revenues	39,284,980	41,640,630	(6%)
Water and wastewater	2,414,638	2,344,494	3%
Trash and composting	469,176	444,768	5%
Salary and related expenditures	6,589,897	5,831,184	13%
Professional services	384,097	512,413	(25%)
Materials and supplies	713,553	782,125	(9%)
Repairs and maintenance	1,340,493	1,135,596	18%
Utilities	1,914,216	1,806,524	6%
Insurance	332,947	341,165	(2%)
Apache Shores	940,760	894,339	5%
Chemicals and lab tests	486,935	381,353	28%
Other	2,094,765	1,148,666	82%
Debt service	4,574,595	4,738,584	(3%)
Depreciation	7,719,830	8,210,596	(6%)
Total Expenses	29,975,902	28,571,807	5%
Change in net position	9,309,078	13,068,823	(29%)
Beginning net position	169,056,081	155,987,258	8%
Ending net position	\$ 178,365,159	\$ 169,056,081	6%

Operating revenues decreased by approximately \$2.4 million to approximately \$39.3 million for the fiscal year ended September 30, 2021. Water and wastewater provided approximately \$18.0 million, various assessed fees provided approximately \$2.1 million, and property taxes generated approximately \$14.5 million in revenues. Total expenses increased approximately \$1.4 million to approximately \$30.0 million for the fiscal year ended September 30, 2021. Net position increased approximately \$9.3 million and \$13.1 million for the fiscal years ended September 30, 2021 and 2020, respectively.

Analysis of Governmental Funds

Government Funds by Year

	<u>2021</u>	<u>2020</u>
Cash and cash equivalents	\$ 45,649,420	\$ 13,503,303
Temporary investments	43,174,302	51,773,917
Accounts receivable	2,269,579	2,431,587
Inventory	5,000	5,000
Prepaid and other assets	28,284	41,193
Due from other funds	<u>24,756,212</u>	<u>8,143,482</u>
Total assets	<u>\$ 115,882,797</u>	<u>\$ 75,898,482</u>
Accounts payable	\$ 5,305,750	\$ 3,461,347
Accrued liabilities	134,122	138,631
Customer deposits	1,580,180	1,091,619
Unearned revenue	91,800	71,419
Due to other funds	<u>24,756,212</u>	<u>8,143,482</u>
Total liabilities	<u>31,868,064</u>	<u>12,906,498</u>
Deferred inflows of resources	<u>139,218</u>	<u>149,186</u>
Nonspendable	33,284	46,193
Restricted for debt service	6,373,080	7,041,268
Restricted for capital projects	27,817,873	11,550,263
Committed	495,567	636,460
Unassigned	<u>49,155,711</u>	<u>43,568,614</u>
Total fund balances	<u>83,875,515</u>	<u>62,842,798</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 115,882,797</u>	<u>\$ 75,898,482</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 water and sewer service revenue than budgeted. Expenditures were less than budgeted primarily due to fewer professional services fees. 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 \$9.1 million and interest of approximately \$3.7 million during the year ended September 30, 2021. 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 \$6.0 million for the year ended September 30, 2021.

During the year ended September 30, 2021, the District issued \$13,425,000 in Water and Sewer System Revenue Bonds, \$6,830,000 in Unlimited Tax Bonds in the Serene Hills Defined Area, and \$1,665,000 in Unlimited Tax Bonds in the Flintrock Ranch Estates Defined Area. More detailed information about these bond issuances are presented in the *Notes to Basic Financial Statements*.

Capital Assets and Long-Term Debt Activity

Capital Assets

	<u>2021</u>	<u>2020</u>
Land and easements	\$ 2,676,443	\$ 2,676,443
Construction in progress	7,652,154	1,143,335
Infrastructure	325,227,661	323,295,868
Buildings	1,699,324	1,666,389
Furniture, fixtures & equipment	5,331,240	5,294,518
Subtotal	342,586,822	334,076,553
Accumulated depreciation	(105,712,748)	(98,167,581)
Total	<u>\$ 236,874,074</u>	<u>\$ 235,908,972</u>

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

Long-Term Debt Activity

	<u>2021</u>	<u>2020</u>
Current portion	\$ 7,269,998	\$ 8,985,000
Long term portion	129,255,000	114,714,998
Total	<u>\$ 136,524,998</u>	<u>\$ 123,699,998</u>

During the year, the District issued \$13,425,000 in Water and Sewer System Revenue Bonds and \$8,495,000 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 2022 projected an increase in revenue of approximately \$1.3 million compared to the 2021 final operating budget and an increase in expenditures of approximately \$437,000 from the 2021 final operating budget. The tax rate has been set at \$0.0568 and \$0.0725 per \$100 of assessed value for the District wide area and the Serene Hills Defined Area, respectively, for operations and maintenance funds, and \$0.2565, \$0.3422, and \$0.5525 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.

Travis County Water Control and Improvement District No. 17

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

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	Adjustments (Note 2)	Statement of Net Position
Assets:						
Cash and cash equivalents	\$ 45,101,385	11,730	536,305	45,649,420	-	45,649,420
Temporary investments	23,501,555	10,989,255	8,062,316	42,553,126	-	42,553,126
Restricted investments	-	-	621,176	621,176	-	621,176
Accounts receivable:						
Taxes receivable	63,487	75,731	-	139,218	-	139,218
Service accounts	2,120,251	-	-	2,120,251	-	2,120,251
Other	-	-	10,110	10,110	-	10,110
Due from other funds	4,080,504	-	20,675,708	24,756,212	(24,756,212)	-
Inventory	5,000	-	-	5,000	-	5,000
Prepays and other assets	28,284	-	-	28,284	389,483	417,767
Capital assets (net of accumulated depreciation):						
Land and easements	-	-	-	-	2,676,443	2,676,443
Construction in progress	-	-	-	-	7,652,154	7,652,154
Infrastructure	-	-	-	-	225,294,745	225,294,745
Buildings	-	-	-	-	345,349	345,349
Furniture, fixtures and equipment	-	-	-	-	905,383	905,383
Total assets	\$ 74,900,466	11,076,716	29,905,615	115,882,797	212,507,345	328,390,142
Deferred outflows of resources-						
Deferred charges on bond refundings	-	-	-	-	1,451,354	1,451,354
Total deferred outflows of resources	-	-	-	-	1,451,354	1,451,354
Total assets and deferred outflows of resources	\$ 74,900,466	11,076,716	29,905,615	115,882,797	213,958,699	329,841,496
Liabilities:						
Accounts payable	\$ 3,703,504	10,071	1,592,175	5,305,750	-	5,305,750
Accrued liabilities	134,122	-	-	134,122	-	134,122
Due to other funds	20,138,378	4,617,834	-	24,756,212	(24,756,212)	-
Accrued bond interest payable	-	-	-	-	1,608,665	1,608,665
Customer deposits	1,580,180	-	-	1,580,180	-	1,580,180
Unearned revenue	91,800	-	-	91,800	-	91,800
Long-term liabilities:						
Due within one year	-	-	-	-	8,238,173	8,238,173
Due after one year	-	-	-	-	134,517,647	134,517,647
Total liabilities	25,647,984	4,627,905	1,592,175	31,868,064	119,608,273	151,476,337
Deferred inflows of resources-						
Property taxes	63,487	75,731	-	139,218	(139,218)	-
Total deferred inflows of resources	63,487	75,731	-	139,218	(139,218)	-
Fund balances/net position:						
Fund balances:						
Nonspendable:						
Inventory	5,000	-	-	5,000	(5,000)	-
Prepays and other assets	28,284	-	-	28,284	(28,284)	-
Restricted for:						
Debt service	-	6,373,080	-	6,373,080	(6,373,080)	-
Capital projects	-	-	27,817,873	27,817,873	(27,817,873)	-
Committed to-						
Impact fee expenditures	-	-	495,567	495,567	(495,567)	-
Unassigned	49,155,711	-	-	49,155,711	(49,155,711)	-
Total fund balances	49,188,995	6,373,080	28,313,440	83,875,515	(83,875,515)	-
Total liabilities, deferred inflows of resources and fund balances	\$ 74,900,466	11,076,716	29,905,615	115,882,797		
Net position:						
Net investment in capital assets					121,079,134	121,079,134
Restricted for debt service					4,840,146	4,840,146
Unrestricted					52,445,879	52,445,879
Total net position					\$ 178,365,159	178,365,159

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, 2021

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	Adjustments (Note 2)	Statement of Activities
Expenditures/expenses:						
Service operations:						
Water and wastewater	\$ 2,414,638	-	-	2,414,638	-	2,414,638
Trash and composting	469,176	-	-	469,176	-	469,176
Salary and related expenditures	6,589,897	-	-	6,589,897	-	6,589,897
Professional services	288,320	95,777	-	384,097	-	384,097
Materials and supplies	713,553	-	-	713,553	-	713,553
Repairs and maintenance	1,340,493	-	-	1,340,493	-	1,340,493
Utilities	1,914,216	-	-	1,914,216	-	1,914,216
Insurance	332,947	-	-	332,947	-	332,947
Apache Shores	940,760	-	-	940,760	-	940,760
Chemicals and lab tests	486,935	-	-	486,935	-	486,935
Other	2,094,671	54	40	2,094,765	-	2,094,765
Capital outlay	1,238,416	-	5,957,681	7,196,097	(7,196,097)	-
Debt service:						
Principal payments	-	9,095,000	-	9,095,000	(9,095,000)	-
Interest payments	-	3,716,581	-	3,716,581	(145,982)	3,570,599
Fiscal agent fees and other	-	11,427	1,090,919	1,102,346	(98,350)	1,003,996
Depreciation	-	-	-	-	7,719,830	7,719,830
Total expenditures/expenses	18,824,022	12,918,839	7,048,640	38,791,501	(8,815,599)	29,975,902
Revenues:						
Program revenues:						
Water and sewer service	18,038,177	-	-	18,038,177	-	18,038,177
Trash and recycling service	540,975	-	-	540,975	-	540,975
Connection and service fees	515,209	-	-	515,209	-	515,209
Permit/inspection income	321,021	-	-	321,021	-	321,021
Impact fees	-	-	1,236,479	1,236,479	-	1,236,479
Apache Shores income	1,320,084	-	-	1,320,084	-	1,320,084
Total program revenues	20,735,466	-	1,236,479	21,971,945	-	21,971,945
Total program expense, net						(8,003,957)
General revenues:						
Property taxes, including penalties and interest	4,526,508	9,988,246	-	14,514,754	(9,968)	14,504,786
Interest income	177,210	3,574	37,411	218,195	-	218,195
Penalties and fines	300,590	-	-	300,590	-	300,590
Contributions	-	-	-	-	1,488,835	1,488,835
Other income	571,326	227,782	1,521	800,629	-	800,629
Total general revenues	5,575,634	10,219,602	38,932	15,834,168	1,478,867	17,313,035
Total revenues	26,311,100	10,219,602	1,275,411	37,806,113	1,478,867	39,284,980
Excess (deficiency) of revenues over (under) expenditures	7,487,078	(2,699,237)	(5,773,229)	(985,388)	10,294,466	9,309,078
Other financing sources (uses):						
Issuance of bonds	-	-	21,920,000	21,920,000	(21,920,000)	-
Discount on sale of bonds	-	-	(251,290)	(251,290)	251,290	-
Premium on sale of bonds	-	-	349,395	349,395	(349,395)	-
Transfers in (out)	(1,912,890)	2,031,049	(118,159)	-	-	-
Total other financing sources (uses), net	(1,912,890)	2,031,049	21,899,946	22,018,105	(22,018,105)	-
Changes in fund balances/net position	5,574,188	(668,188)	16,126,717	21,032,717	(11,723,639)	9,309,078
Fund balances/net position:						
Beginning of year	43,614,807	7,041,268	12,186,723	62,842,798	106,213,283	169,056,081
End of year	\$ 49,188,995	6,373,080	28,313,440	83,875,515	94,489,644	178,365,159

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, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Water and sewer service	\$ 17,184,000	17,204,000	18,038,177	834,177
Trash and recycling service	519,000	519,000	540,975	21,975
Property taxes, including penalties and interest	4,416,864	4,416,864	4,526,508	109,644
Connection and service fees	182,600	182,600	515,209	332,609
Penalties and fines	410,600	410,600	300,590	(110,010)
Interest income	250,000	250,000	177,210	(72,790)
Permit/inspection income	443,000	443,000	321,021	(121,979)
Apache Shores income	1,136,509	1,136,509	1,320,084	183,575
Other income	447,672	447,672	571,326	123,654
Total revenues	<u>24,990,245</u>	<u>25,010,245</u>	<u>26,311,100</u>	<u>1,300,855</u>
Expenditures:				
Service operations:				
Water and wastewater	2,193,500	2,193,500	2,414,638	(221,138)
Trash and composting	459,000	459,000	469,176	(10,176)
Salary and related expenditures	6,531,723	6,681,723	6,589,897	91,826
Professional services	838,000	845,000	288,320	556,680
Materials and supplies	844,150	867,650	713,553	154,097
Repairs and maintenance	1,374,600	1,484,600	1,340,493	144,107
Utilities	2,109,350	2,129,350	1,914,216	215,134
Insurance	365,000	370,000	332,947	37,053
Apache Shores	944,613	944,613	940,760	3,853
Chemicals and lab tests	388,950	399,100	486,935	(87,835)
Other	1,135,768	1,254,268	2,094,671	(840,404)
Capital outlay	1,265,992	1,386,892	1,238,416	148,476
Total expenditures	<u>18,450,645</u>	<u>19,015,695</u>	<u>18,824,022</u>	<u>191,673</u>
Excess of revenues over expenditures	6,539,599	5,994,550	7,487,078	1,492,528
Other financing uses-				
Transfers out, net	-	-	(1,912,890)	(1,912,890)
Change in fund balance	6,539,599	5,994,550	5,574,188	(420,362)
Fund balances:				
Beginning of year	43,614,807	43,614,807	43,614,807	-
End of year	<u>\$ 50,154,406</u>	<u>49,609,357</u>	<u>49,188,995</u>	<u>(420,362)</u>

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, 2021

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.

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, 2021, 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.

In May 2020, the GASB issued GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, effective for fiscal years beginning after June 15, 2022. The objective of GASB Statement No. 96 is to improve accounting and financial reporting by establishing a definition for a subscription-based information technology arrangement (“SBITA”) and providing uniform guidance for accounting and financial reporting for transactions that meet that definition. GASB Statement No. 96 will require a government to report a right-to-use subscription asset as an intangible asset and a corresponding subscription liability for a SBITA, and also require certain disclosures about the SBITA. GASB Statement No. 96 also provides capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA. Management is evaluating the effects that the full implementation of GASB Statement No. 96 will have on its financial statements for the year ended September 30, 2023.

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	\$ 83,875,515
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.	389,483
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	236,874,074
Deferred tax revenue is not available to pay for current period expenditures and, therefore, is deferred in the funds.	139,218
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	(141,787,645)
Less: Deferred charges on bond refundings	1,451,354
Accretion payable	(968,175)
Bond interest payable	<u>(1,608,665)</u>
Total net position	<u>\$ 178,365,159</u>

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

Change in fund balances	\$ 21,032,717
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	7,196,097
Depreciation expense	(7,719,830)
Contributed capital assets	1,488,835
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	(9,968)
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	9,095,000
Bond proceeds, including premium and discount	(22,018,105)
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	(153,441)
Change in accretion payable	(21,791)
Amortization of deferred charges on bond refunding	(147,780)
Amortization of bond premium	547,104
Amortization of original issue discount	(43,094)
Bond insurance premium	98,350
Amortization of bond insurance costs	<u>(35,016)</u>
Change in net position	<u>\$ 9,309,078</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, 2021, the District's bank deposits were entirely covered by Federal Deposit Insurance Corporation ("FDIC") insurance or secured by collateral pledged by the depository.

The Public Funds Investment Act authorizes the District to invest in funds under a written investment policy. The District's deposits and investments are invested pursuant to the investment policy, which is approved annually by the Board. The primary objectives of the District's investment strategy, in order of priority, are safety, 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, 2021 consisted of the following:

Type	Fair Value	Weighted Average Maturity (Days)	Standard & Poor's Rating
Local Governmental Investment Pools-			
TexStar	\$ 29,320,494	1	AAAm
Certificates of Deposit	13,232,632	132	N/A
Money Market Mutual Funds	621,176	1	AAAm
Total	<u>\$ 43,174,302</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, 2021, 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, 2021, 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, 2021, the District’s holdings in certificates of deposit had a weighted average maturity of 132 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, 2021, was as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Debt Service	\$ 4,080,504
Capital Projects	General Fund	20,138,378
Capital Projects	Debt Service	537,330
Total		<u>\$ 24,756,212</u>

During the year, the Capital Projects Fund transferred \$2,233,605 to the Debt Service Fund for repayment of bonds with water impact fees collected by the Capital Projects Fund. The General Fund transferred \$2,115,446 to the Capital Projects Fund for capital outlay expenditures. The Debt Service Fund transferred \$202,556 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, 2021, was as follows:

	Balance 9/30/2020	Additions	Retirements and Transfers	Balance 9/30/2021
Capital assets not being depreciated:				
Land and easements	\$ 2,676,443	-	-	2,676,443
Construction in progress	1,143,335	6,508,819	-	7,652,154
Total capital assets not being depreciated	<u>3,819,778</u>	<u>6,508,819</u>	<u>-</u>	<u>10,328,597</u>
Capital assets being depreciated:				
Infrastructure	323,295,868	1,931,793	-	325,227,661
Buildings	1,666,389	32,935	-	1,699,324
Furniture, fixtures and equipment	5,294,518	211,385	(174,663)	5,331,240
Total capital assets being depreciated	<u>330,256,775</u>	<u>2,176,113</u>	<u>(174,663)</u>	<u>332,258,225</u>
Less accumulated depreciation for:				
Infrastructure	(92,610,240)	(7,322,676)	-	(99,932,916)
Buildings	(1,271,948)	(82,027)	-	(1,353,975)
Furniture, fixtures and equipment	(4,285,393)	(315,127)	174,663	(4,425,857)
Total accumulated depreciation	<u>(98,167,581)</u>	<u>(7,719,830)</u>	<u>174,663</u>	<u>(105,712,748)</u>
Total capital assets being depreciated, net	<u>232,089,194</u>	<u>(5,543,717)</u>	<u>-</u>	<u>226,545,477</u>
Capital assets, net	<u>\$ 235,908,972</u>	<u>965,102</u>	<u>-</u>	<u>236,874,074</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, 2021:

	Balance 9/30/2020	Additions	Retirements	Balance 9/30/2021
Deferred charges on bond refundings	<u>\$ 1,559,134</u>	<u>-</u>	<u>(147,780)</u>	<u>1,451,354</u>

7. Long-Term Debt

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

	Balance 9/30/2020	Additions	Retirements	Balance 9/30/2021
Bonds payable	\$ 123,699,998	21,920,000	(9,095,000)	136,524,998
Accretion payable	946,384	21,791	-	968,175
Discount on bonds	(590,454)	(251,290)	43,094	(798,650)
Premium on bonds	6,259,006	349,395	(547,104)	6,061,297
Total	<u>\$ 130,314,934</u>	<u>22,039,896</u>	<u>(9,599,010)</u>	<u>142,755,820</u>

Long-term debt at September 30, 2021 is comprised of the following:

	Balance September 30, 2021	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.	\$ 640,000	\$ -
\$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.	575,000	50,000
\$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.	1,190,000	75,000
\$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.	330,000	330,000
\$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.	1,770,000	130,000

<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>	1,695,000	190,000
<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>	3,255,000	740,000
<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>	10,420,000	455,000
<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>	1,845,000	90,000
<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>	4,075,000	110,000
<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>	10,549,998	194,998

\$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.	5,030,000	440,000
\$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.	13,475,000	655,000
\$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.	3,825,000	110,000
\$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.	6,660,000	180,000
\$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.	4,830,000	175,000
\$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.	2,310,000	150,000
\$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.	18,805,000	795,000

\$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	105,000
\$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.	18,825,000	2,295,000
\$6,830,000 Series 2021, Travis County Water Control and Improvement District No.17 Serene Hills Defined Area Unlimited Tax Bonds, maturing annually on May 1 through 2046. Interest varies from 2.00% to 5.00% and is payable on May 1 and November 1 each year. Bonds are callable on May 1, 2027.	6,830,000	-
\$1,665,000 Series 2021, Travis County Water Control and Improvement District No. 17 Flintrock Ranch Estates Defined Area Unlimited Tax Bonds, maturing annually on May 1 through 2046. Interest varies from 2.00% to 2.25% and is payable on May 1 and November 1 each year. Bonds are callable on May 1, 2027.	1,665,000	-
\$13,425,000 Series 2021, Travis County Water Control and Improvement District No.17 Water and Sewer System Revenue Bonds, maturing annually on November 1 through 2046. Interest varies from 1.00% to 2.25% and is payable on May 1 and November 1 each year. Bonds are callable on November 1, 2027.	13,425,000	-
Total long-term debt	<u>\$ 136,524,998</u>	<u>7,269,998</u>

All accretion payable is due on November 1, 2021.

On August 24, 2021, the District issued \$6,830,000 Serene Hills Defined Area Unlimited Tax Bonds, Series 2021, to finance the Serene Hills Defined Area's share of the Flintrock wastewater treatment plant improvements, related engineering fees and contingencies, and pay certain other costs related to the issuance of bonds. The net proceeds were \$6,531,957 (after payment of \$370,703 in underwriter fees, insurance, and other bond related costs).

On August 24, 2021, the District issued \$1,665,000 Flintrock Ranch Estates Defined Area Unlimited Tax Bonds, Series 2021, to finance the Flintrock Ranch Estates Defined Area's share of the Flintrock wastewater treatment plant improvements, related engineering fees and contingencies, and pay certain other costs related to the issuance of bonds. The net proceeds were \$1,566,130 (after payment of \$97,199 in underwriter fees, insurance, and other bond related costs).

On August 24, 2021, the District issued \$13,425,000 Water and Sewer System Revenue Bonds, Series 2021, to finance the District's share of the Flintrock wastewater treatment plant improvements, related engineering fees and contingencies, an additional reserve fund deposit as required by the Bond Resolution, and pay certain other costs related to the issuance of bonds. The net proceeds were \$12,937,255 (after payment of \$514,861 in underwriter fees and other bond related costs).

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, 2021.

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, 2021, the debt service requirements to maturity on the long-term debt outstanding is as follows:

Fiscal Year	Principal	Interest	Total Requirement
2022	\$ 7,269,998	5,002,475	12,272,473
2023	8,495,000	3,928,857	12,423,857
2024	8,770,000	3,663,799	12,433,799
2025	8,480,000	3,392,939	11,872,939
2026	8,385,000	3,104,580	11,489,580
2027-2031	44,630,000	11,099,267	55,729,267
2032-2036	24,335,000	5,477,510	29,812,510
2037-2041	15,825,000	2,404,608	18,229,608
2042-2046	9,585,000	637,989	10,222,989
2047	750,000	8,438	758,438
Total	\$ 136,524,998	38,720,462	175,245,460

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.

At September 30, 2021, unlimited tax bonds of approximately \$25,660,000 were authorized by the District, but unissued. Of this amount, \$23,095,000 represents unissued Serene Hills Defined Area Bond authority, and \$2,565,000 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 \$0.2889, \$0.3422, and \$0.6250 per \$100 assessed valuation, respectively. The total 2020 tax levy was \$14,504,314 based on a taxable valuation of \$10,274,544,439.

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, 2021, the District had committed fund balance related to these impact fees of \$495,567.

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, 2021:

Project Name	Remaining Commitments
Mansfield Water Treatment Plant Expansion	\$ 7,894,823
Eck Ln & Mansfield WTP Improvements	1,665,511
Flintrock Falls Golf Course Irrigation Expansion	517,600
Apache Shores Improvements - Red Fox Water Line	202,660
Lohmans Pump Station Improvements	81,898
Steiner Ranch Lift Station No. 4 Improvements	71,494
System Wide Storage Tank Rehab	57,945
Total remaining commitments	\$ 10,491,931

The District leases vehicles under a master equity lease agreement. Rent expense totaled \$120,945 during the year ended September 30, 2021. The lease term begins upon delivery of the vehicle, and the leases have an initial term ranging from twelve to sixty months, with the option to continue month-to-month for an unlimited period of time. Future minimum payments under this agreement at September 30, 2021 were as follows for each of the years ended September 30:

2022	\$ 340,148
2023	39,636
2024	39,636
2025	39,636
2026	23,121
Total	\$ 482,177

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 world. 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, 2021, 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 \$1,126,203 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, 2021, 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 \$36,196 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, 2021, 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 \$383,414 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, 2021, 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, 2021, the current volume charge is \$6.56 per 1,000 gallons of flow. During the current fiscal year, the District paid Lakeway \$144,661 for volume charges in relation to actual wastewater flows.

15. Subsequent Event

On October 16, 2021, the District issued \$2,515,000 in Serene Hills Defined Area Unlimited Tax Bonds, Series 2021A to reimburse the District’s developer for construction costs, pay interest on funds advanced by the developer on behalf of the District, fund capitalized interest on the bonds, and pay administrative and certain other costs related to the issuance of the bonds.

Travis County Water Control and Improvement District No. 17

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

<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, 2021

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, 2021

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
(other than emergency interconnect) | | |
| <input type="checkbox"/> Other (specify): _____ | | |

2. Retail Service Providers:

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

Based on rate order effective July 1, 2021.

	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	4.04	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: \$38.19 Wastewater: \$68.74

(continued)

Travis County Water Control and Improvement District No. 17

TS-1 Schedule of Services and Rates (continued)

Year Ended September 30, 2021

Apache Shores:

Debt Service Fee per Connection	\$5.13 per month
Capacity Buy-In Fee	\$8.68 per month

River Ridge:

Debt Service Fee per Connection	\$16.92 per month
Capacity Buy-In Fee	\$15.55 per month

Apache Shores and River Ridge:

Out of District fee per Connection	\$24.00 per month
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b. Water and Wastewater Retail Connections:

Meter Size	Total Connections	Active Connections	ESFC Factor	Active ESFCs
5/8"	5,019	5,019	x 1.0	5,019
3/4"	6,775	6,775	x 1.5	10,163
1"	319	319	x 2.5	798
1 1/2"	241	241	x 5.0	1,205
2"	155	155	x 8.0	1,240
3"	44	44	x 15.0	660
4"	2	2	x 25.0	50
6"	4	4	x 50.0	200
8"	1	1	x 90.0	90
10"	-	-	x 115.0	-
Total Water	12,560	12,560		19,424
Total Wastewater	7,495	7,495	x1.0	7,495

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

Gallons pumped into system:	<u>2,562,818,000</u>	Water Accountability Ratio:
		(Gallons billed/Gallons pumped)
Gallons billed to customers:	<u>2,313,443,000</u>	<u>90.27% (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, 2021

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, 2021

Personnel expenditures (including benefits)	\$	6,589,897
Professional fees:		
Auditing		67,926
Legal		119,073
Engineering		420,820
Financial advisor		-
Purchased services for resale-		
Bulk water and wastewater service purchases		2,414,638
Contracted services:		
Bookkeeping		-
General manager		-
Appraisal district		-
Tax collector		-
Other contracted services		243,366
Utilities		1,914,216
Repairs and maintenance		1,340,493
Administrative expenditures:		
Directors' fees		21,450
Office supplies		37,724
Insurance		332,947
Other administrative expenditures		865,713
Capital outlay:		
Capitalized assets		1,238,416
Expenditures not capitalized		-
Tap connection expenditures		-
Solid waste disposal		469,176
Fire fighting		-
Parks and recreation		-
Other expenditures		2,748,167
Total expenditures	\$	<u>18,824,022</u>

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

Full-Time - 78 Part-Time - 5

Travis County Water Control and Improvement District No. 17

TSI-3 Schedule of Temporary Investments September 30, 2021

Funds	Identification or Certificate Number	Interest Rate	Maturity Date	Balance at September 30, 2021	Accrued Interest Receivable at September 30, 2021
General Fund					
Investment in TexStar	80211161	Variable	N/A	\$ 8,750,243	\$ -
Investment in TexStar	80211111	Variable	N/A	70,452	-
CD - Independent Bank	440009200	0.40%	12/18/2021	2,057,864	-
CD - Independent Bank	440011552	0.40%	12/18/2021	1,003,006	-
CD - Bank OZK	10004176	0.85%	10/25/2021	3,036,438	-
CD - Bank OZK	10005366	0.45%	6/28/2022	1,005,662	-
CD - Prosperity Bank	434000096	0.20%	3/29/2022	3,089,346	-
Investment in TexStar	80225350	Variable	N/A	842,531	-
Investment in TexStar	80225430	Variable	N/A	272,322	-
Investment in TexStar	80211162	Variable	N/A	1,720,604	-
Investment in TexStar	80205450	Variable	N/A	929,540	-
Investment in TexStar	80200850	Variable	N/A	59,252	-
Investment in TexStar	80211160	Variable	N/A	134,727	-
Investment in TexStar	80211900	Variable	N/A	529,568	-
Total General Fund				23,501,555	-
Debt Service Fund					
Investment in TexStar	80210240	Variable	N/A	13,553	-
Investment in TexStar	80215621	Variable	N/A	2,333,969	-
Investment in TexStar	80207450	Variable	N/A	4,997,524	-
Investment in TexStar	80207453	Variable	N/A	2,059,746	-
Investment in TexStar	80230030	Variable	N/A	280,615	-
Investment in TexStar	80207452	Variable	N/A	148,359	-
Investment in TexStar	80233331	Variable	N/A	143	-
Investment in TexStar	80233330	Variable	N/A	1,062,652	-
Investment in TexStar	80211910	Variable	N/A	92,694	-
Total Debt Service Fund				10,989,255	-
Capital Projects Fund					
Investment in TexStar	80231000	Variable	N/A	2,248	-
Investment in TexStar	80212241	Variable	N/A	2,077,854	-
CD - Bank OZK	10004177	0.95%	4/27/2022	3,040,316	-
Investment in TexStar	80262330	Variable	N/A	383,826	-
Money Market Mutual Fund	147857	Variable	N/A	146,872	-
Investment in TexStar	80215620	Variable	N/A	63	-
Investment in TexStar	80210300	Variable	N/A	61,205	-
Investment in TexStar	80210304	Variable	N/A	413,231	-
Investment in TexStar	80210301	Variable	N/A	52,527	-
Money Market Mutual Fund	766559	Variable	N/A	455,397	-
Investment in TexStar	80209350	Variable	N/A	3,202	-
Investment in TexStar	80210302	Variable	N/A	152,982	-
Investment in TexStar	80210303	Variable	N/A	55,919	-
Money Market Mutual Fund	147856	Variable	N/A	18,907	-
Investment in TexStar	80220090	Variable	N/A	1,531,634	-
Investment in TexStar	80211890	Variable	N/A	287,309	-
Total Capital Projects Fund				8,683,492	-
Total - all funds				\$ 43,174,302	\$ -

Travis County Water Control and Improvement District No. 17

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

	General Fund	Debt Service Fund
Taxes receivable, September 30, 2020	\$ 83,714	\$ 65,472
2020 Tax Roll	4,510,427	9,993,887
Adjustments	(57,270)	(25,710)
Total to be accounted for	<u>4,536,871</u>	<u>10,033,649</u>
Tax collections:		
Current year		
District-wide	4,239,423	-
Steiner Ranch	-	7,119,597
Comanche Trail	-	-
Flintrock Ranch Estates	-	1,267,017
Serene Hills	208,619	1,529,875
Prior years		
District-wide	25,337	-
Steiner Ranch	-	38,983
Comanche Trail	-	-
Flintrock Ranch Estates	-	2,436
Serene Hills	5	10
Total collections	<u>4,473,384</u>	<u>9,957,918</u>
Taxes receivable, September 30, 2021	<u>\$ 63,487</u>	<u>\$ 75,731</u>
Taxes receivable, by years		
2020	\$ 26,510	\$ 24,942
2019	13,466	9,848
2018	5,859	3,720
2017	2,869	3,815
2016 and prior	14,783	33,406
Taxes receivable, September 30, 2021	<u>\$ 63,487</u>	<u>\$ 75,731</u>

	2020	2019	2018	2017
Property valuations:				
District-wide	\$ 7,151,028,724	\$ 6,991,493,388	\$ 6,601,080,593	\$ 6,039,667,119
Steiner Ranch	2,472,050,412	2,487,083,189	2,418,073,652	2,338,170,484
Comanche Trail	-	-	-	-
Flintrock Ranch Estates	372,297,466	360,497,617	325,384,923	304,163,376
Serene Hills	279,167,837	241,492,956	199,901,607	151,293,245
Tax rates per \$100 valuation:				
District-wide	0.0599	0.0599	0.0599	0.0599
Steiner Ranch	0.2889	0.2889	0.2949	0.2987
Comanche Trail	-	-	-	-
Flintrock Ranch Estates	0.3422	0.3422	0.3720	0.3996
Serene Hills	0.6250	0.6250	0.6250	0.6250
Original tax levy:				
District-wide	4,299,927	4,183,080	3,962,593	3,637,144
Steiner Ranch	7,165,397	7,182,380	7,131,370	7,001,370
Comanche Trail	-	-	-	-
Flintrock Ranch Estates	1,284,817	1,234,567	1,210,481	1,217,037
Serene Hills	1,754,173	1,509,271	1,249,735	948,496
	<u>\$ 14,504,314</u>	<u>\$ 14,109,298</u>	<u>\$ 13,554,179</u>	<u>\$ 12,804,047</u>
Percent of taxes collected to taxes levied*	<u>99.65%</u>	<u>99.83%</u>	<u>99.93%</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, 2021

Due During Fiscal Years Ending 9/30	Apache Shores Series 1997			River Ridge Series 2004			Water and Sewer System Revenue Bonds Series 2010		
	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
2022	\$ -	42,120	42,120	50,000	31,198	81,198	75,000	57,804	132,804
2023	115,000	35,314	150,314	55,000	28,309	83,309	80,000	54,380	134,380
2024	120,000	28,205	148,205	55,000	25,243	80,243	85,000	50,612	135,612
2025	125,000	20,794	145,794	60,000	22,008	82,008	85,000	46,647	131,647
2026	135,000	12,929	147,929	65,000	18,460	83,460	90,000	42,453	132,453
2027	145,000	4,423	149,423	65,000	14,755	79,755	95,000	37,882	132,882
2028	-	-	-	70,000	10,908	80,908	100,000	32,967	132,967
2029	-	-	-	75,000	6,756	81,756	105,000	27,724	132,724
2030	-	-	-	80,000	2,300	82,300	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	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-
	<u>\$ 640,000</u>	<u>143,785</u>	<u>783,785</u>	<u>575,000</u>	<u>159,937</u>	<u>734,937</u>	<u>1,190,000</u>	<u>402,529</u>	<u>1,592,529</u>

(continued)

Travis County Water Control and Improvement District No. 17

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

Due During Fiscal Years Ending 9/30	SRDA Refunding Series 2011			SRDA Series 2013			FRDA Refunding Series 2013		
	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total
2022	\$ 330,000	5,363	335,363	130,000	50,325	180,325	190,000	48,931	238,931
2023	-	-	-	135,000	47,344	182,344	205,000	43,956	248,956
2024	-	-	-	140,000	43,900	183,900	210,000	37,731	247,731
2025	-	-	-	150,000	39,913	189,913	115,000	32,856	147,856
2026	-	-	-	155,000	35,525	190,525	120,000	29,331	149,331
2027	-	-	-	160,000	30,800	190,800	125,000	25,656	150,656
2028	-	-	-	165,000	25,925	190,925	135,000	21,756	156,756
2029	-	-	-	175,000	20,825	195,825	135,000	17,538	152,538
2030	-	-	-	180,000	15,275	195,275	145,000	12,988	157,988
2031	-	-	-	185,000	9,343	194,343	155,000	8,016	163,016
2032	-	-	-	195,000	3,168	198,168	160,000	2,700	162,700
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-
	<u>\$ 330,000</u>	<u>5,363</u>	<u>335,363</u>	<u>1,770,000</u>	<u>322,343</u>	<u>2,092,343</u>	<u>1,695,000</u>	<u>281,459</u>	<u>1,976,459</u>

(continued)

Travis County Water Control and Improvement District No. 17

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

Due During Fiscal Years Ending 9/30	SRDA Refunding Series 2014			SRDA Refunding Series 2015			SRDA Series 2015			SHDA 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	Principal Due 11/1	Interest Due 5/1, 11/1	Total
2022	\$ 740,000	92,750	832,750	455,000	302,419	757,419	90,000	57,713	147,713	110,000	153,703	263,703
2023	800,000	69,650	869,650	460,000	292,694	752,694	95,000	54,938	149,938	115,000	150,664	265,664
2024	535,000	49,625	584,625	750,000	276,269	1,026,269	95,000	52,088	147,088	125,000	147,208	272,208
2025	560,000	33,200	593,200	775,000	253,394	1,028,394	100,000	49,163	149,163	130,000	143,318	273,318
2026	620,000	12,400	632,400	810,000	229,619	1,039,619	105,000	46,088	151,088	140,000	139,028	279,028
2027	-	-	-	1,505,000	194,894	1,699,894	110,000	42,863	152,863	145,000	134,215	279,215
2028	-	-	-	855,000	159,494	1,014,494	115,000	39,487	154,487	155,000	128,888	283,888
2029	-	-	-	885,000	133,393	1,018,393	120,000	35,887	155,887	165,000	123,045	288,045
2030	-	-	-	2,030,000	89,668	2,119,668	125,000	32,059	157,059	175,000	116,711	291,711
2031	-	-	-	930,000	44,687	974,687	130,000	27,993	157,993	185,000	109,915	294,915
2032	-	-	-	965,000	15,078	980,078	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	-	-	-	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-	-	-	-
	<u>\$ 3,255,000</u>	<u>257,625</u>	<u>3,512,625</u>	<u>10,420,000</u>	<u>1,991,609</u>	<u>12,411,609</u>	<u>1,845,000</u>	<u>506,137</u>	<u>2,351,137</u>	<u>4,075,000</u>	<u>1,934,345</u>	<u>6,009,345</u>

(continued)

Travis County Water Control and Improvement District No. 17

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

Due During Fiscal Years Ending 9/30	SRDA Refunding Series 2016			Water & Sewer Revenue Refunding Series 2016			FREDA Refunding Series 2017		
	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
2022	\$ 194,998	1,296,952	1,491,950	440,000	192,400	632,400	655,000	396,675	1,051,675
2023	1,195,000	315,000	1,510,000	460,000	174,400	634,400	685,000	376,575	1,061,575
2024	1,235,000	290,700	1,525,700	475,000	155,700	630,700	710,000	359,200	1,069,200
2025	1,275,000	265,600	1,540,600	495,000	136,300	631,300	735,000	343,831	1,078,831
2026	1,315,000	233,125	1,548,125	515,000	116,100	631,100	760,000	326,063	1,086,063
2027	1,380,000	185,800	1,565,800	540,000	95,000	635,000	785,000	306,750	1,091,750
2028	1,450,000	129,200	1,579,200	560,000	73,000	633,000	810,000	285,800	1,095,800
2029	1,520,000	69,800	1,589,800	585,000	50,100	635,100	840,000	262,063	1,102,063
2030	475,000	29,900	504,900	605,000	26,300	631,300	875,000	236,338	1,111,338
2031	510,000	10,200	520,200	115,000	11,900	126,900	915,000	209,488	1,124,488
2032	-	-	-	120,000	7,200	127,200	950,000	180,325	1,130,325
2033	-	-	-	120,000	2,400	122,400	980,000	148,963	1,128,963
2034	-	-	-	-	-	-	1,025,000	115,100	1,140,100
2035	-	-	-	-	-	-	650,000	85,788	735,788
2036	-	-	-	-	-	-	670,000	62,688	732,688
2037	-	-	-	-	-	-	700,000	38,713	738,713
2038	-	-	-	-	-	-	730,000	13,231	743,231
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-
	<u>\$ 10,549,998</u>	<u>2,826,277</u>	<u>13,376,275</u>	<u>5,030,000</u>	<u>1,040,800</u>	<u>6,070,800</u>	<u>13,475,000</u>	<u>3,747,591</u>	<u>17,222,591</u>

(continued)

Travis County Water Control and Improvement District No. 17

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

Due During Fiscal Years Ending 9/30	SHDA Series 2017			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	Principal Due 11/1	Interest Due 5/1, 11/1	Total
2022	\$ 110,000	148,053	258,053	180,000	208,681	388,681	175,000	160,913	335,913	150,000	80,400	230,400
2023	115,000	144,678	259,678	190,000	199,431	389,431	180,000	155,150	335,150	155,000	74,300	229,300
2024	120,000	141,063	261,063	200,000	190,681	390,681	180,000	149,750	329,750	165,000	67,900	232,900
2025	125,000	137,110	262,110	210,000	183,531	393,531	180,000	144,350	324,350	170,000	61,200	231,200
2026	130,000	132,805	262,805	215,000	178,231	393,231	180,000	138,950	318,950	180,000	54,200	234,200
2027	140,000	128,043	268,043	225,000	173,691	398,691	180,000	133,550	313,550	190,000	46,800	236,800
2028	145,000	122,768	267,768	240,000	168,600	408,600	175,000	128,225	303,225	195,000	39,100	234,100
2029	150,000	117,163	267,163	250,000	162,775	412,775	175,000	122,975	297,975	205,000	31,100	236,100
2030	160,000	111,113	271,113	260,000	156,075	416,075	175,000	117,725	292,725	210,000	23,850	233,850
2031	165,000	104,613	269,613	270,000	148,450	418,450	175,000	112,475	287,475	220,000	17,400	237,400
2032	175,000	97,813	272,813	285,000	140,125	425,125	170,000	107,194	277,194	230,000	10,650	240,650
2033	185,000	90,613	275,613	295,000	131,425	426,425	170,000	101,775	271,775	240,000	3,600	243,600
2034	190,000	83,113	273,113	310,000	122,350	432,350	170,000	96,144	266,144	-	-	-
2035	200,000	75,313	275,313	325,000	112,622	437,622	170,000	90,406	260,406	-	-	-
2036	210,000	67,113	277,113	340,000	102,231	442,231	165,000	84,650	249,650	-	-	-
2037	220,000	58,403	278,403	355,000	91,150	446,150	165,000	78,875	243,875	-	-	-
2038	235,000	49,075	284,075	375,000	79,288	454,288	145,000	73,359	218,359	-	-	-
2039	245,000	39,235	284,235	390,000	66,613	456,613	145,000	68,103	213,103	-	-	-
2040	255,000	28,794	283,794	410,000	53,113	463,113	135,000	63,028	198,028	-	-	-
2041	270,000	17,638	287,638	425,000	39,022	464,022	135,000	58,134	193,134	-	-	-
2042	280,000	5,950	285,950	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	-	-	-	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-	-	-	-
	<u>\$ 3,825,000</u>	<u>1,900,469</u>	<u>5,725,469</u>	<u>6,660,000</u>	<u>2,740,286</u>	<u>9,400,286</u>	<u>4,830,000</u>	<u>2,280,700</u>	<u>7,110,700</u>	<u>2,310,000</u>	<u>510,500</u>	<u>2,820,500</u>

(continued)

Travis County Water Control and Improvement District No. 17

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

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
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	303,500	-	-	-
2045	-	-	-	305,000	4,575	309,575	-	-	-
2046	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-
	<u>\$ 18,805,000</u>	<u>6,247,375</u>	<u>25,052,375</u>	<u>4,500,000</u>	<u>1,766,424</u>	<u>6,266,424</u>	<u>18,825,000</u>	<u>2,944,050</u>	<u>21,769,050</u>

(continued)

Travis County Water Control and Improvement District No. 17

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

Due During Fiscal Years Ending 9/30	SHDA Series 2021			FREDA Series 2021			Water and Sewer System Revenue Bonds Series 2021		
	Principal Due 5/1	Interest Due 5/1, 11/1	Total	Principal Due 5/1	Interest Due 5/1, 11/1	Total	Principal Due 11/1	Interest Due 5/1, 11/1	Total
2022	\$ -	114,551	114,551	-	23,354	23,354	-	179,478	179,478
2023	200,000	166,957	366,957	-	34,038	34,038	365,000	257,937	622,937
2024	205,000	156,957	361,957	-	34,038	34,038	375,000	250,537	625,537
2025	210,000	146,707	356,707	55,000	34,038	89,038	390,000	242,887	632,887
2026	215,000	136,207	351,207	55,000	32,937	87,937	400,000	234,987	634,987
2027	225,000	125,456	350,456	60,000	31,837	91,837	415,000	226,837	641,837
2028	230,000	120,956	350,956	60,000	30,637	90,637	425,000	218,438	643,438
2029	235,000	116,356	351,356	60,000	29,437	89,437	440,000	211,988	651,988
2030	245,000	111,656	356,656	65,000	28,237	93,237	450,000	207,538	657,538
2031	250,000	106,756	356,756	65,000	26,937	91,937	465,000	202,381	667,381
2032	260,000	101,756	361,756	65,000	25,637	90,637	480,000	194,675	674,675
2033	265,000	96,556	361,556	70,000	24,337	94,337	495,000	184,925	679,925
2034	275,000	91,256	366,256	70,000	22,937	92,937	510,000	174,875	684,875
2035	280,000	85,756	365,756	75,000	21,537	96,537	525,000	164,525	689,525
2036	290,000	80,156	370,156	75,000	20,037	95,037	540,000	153,875	693,875
2037	300,000	74,356	374,356	80,000	18,538	98,538	555,000	142,925	697,925
2038	310,000	68,356	378,356	80,000	16,938	96,938	575,000	131,625	706,625
2039	320,000	62,156	382,156	80,000	15,338	95,338	590,000	119,975	709,975
2040	330,000	55,756	385,756	85,000	13,738	98,738	610,000	107,975	717,975
2041	335,000	48,744	383,744	85,000	12,038	97,038	630,000	95,575	725,575
2042	350,000	41,625	391,625	90,000	10,338	100,338	645,000	82,825	727,825
2043	360,000	33,750	393,750	95,000	8,538	103,538	665,000	69,725	734,725
2044	370,000	25,650	395,650	95,000	6,638	101,638	690,000	56,175	746,175
2045	380,000	17,325	397,325	100,000	4,500	104,500	710,000	41,288	751,288
2046	390,000	8,775	398,775	100,000	2,250	102,250	730,000	25,088	755,088
2047	-	-	-	-	-	-	750,000	8,438	758,438
	<u>\$ 6,830,000</u>	<u>2,194,532</u>	<u>9,024,532</u>	<u>1,665,000</u>	<u>528,829</u>	<u>2,193,829</u>	<u>13,425,000</u>	<u>3,987,497</u>	<u>17,412,497</u>

(continued)

Travis County Water Control and Improvement District No. 17

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

Due During Fiscal Years Ending 9/30	Annual Requirements for All Series		
	Principal Due	Interest Due	Total
2022	\$ 7,269,998	5,002,475	12,272,473
2023	8,495,000	3,928,857	12,423,857
2024	8,770,000	3,663,799	12,433,799
2025	8,480,000	3,392,939	11,872,939
2026	8,385,000	3,104,580	11,489,580
2027	8,800,000	2,808,844	11,608,844
2028	8,975,000	2,515,191	11,490,191
2029	9,310,000	2,215,567	11,525,567
2030	9,655,000	1,910,853	11,565,853
2031	7,890,000	1,648,812	9,538,812
2032	6,820,000	1,419,338	8,239,338
2033	4,715,000	1,226,399	5,941,399
2034	4,390,000	1,075,592	5,465,592
2035	4,135,000	941,033	5,076,033
2036	4,275,000	815,148	5,090,148
2037	4,260,000	687,215	4,947,215
2038	4,405,000	556,583	4,961,583
2039	2,300,000	456,444	2,756,444
2040	2,385,000	388,179	2,773,179
2041	2,475,000	316,187	2,791,187
2042	2,375,000	245,118	2,620,118
2043	2,445,000	175,764	2,620,764
2044	2,050,000	113,306	2,163,306
2045	1,495,000	67,688	1,562,688
2046	1,220,000	36,113	1,256,113
2047	750,000	8,438	758,438
	<u>\$ 136,524,998</u>	<u>\$ 38,720,462</u>	<u>\$ 175,245,460</u>

Travis County Water Control and Improvement District No. 17

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

	Apache Shores Series 1997	River Ridge Series 2004	SRDA #13 Series 2009	SRDA Refunding Series 2009	W&S Revenue Bonds Series 2010	SRDA Refunding Series 2011	SRDA Series 2011
Interest rate	5.95 to 6.10%	4.80 to 5.75%	4.50 to 5.25%	3.00 to 4.00%	2.84 to 5.34%	2.00 to 3.25%	2.00 to 4.00%
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
Maturity dates	10/1/2026	11/1/2029	11/1/2020	11/1/2020	11/1/2032	11/1/2021	11/1/2020
Bonds outstanding, beginning of year	\$ 750,000	625,000	670,000	285,000	1,260,000	1,655,000	110,000
Bonds issued during current year	-	-	-	-	-	-	-
Bonds retired during current year	(110,000)	(50,000)	(670,000)	(285,000)	(70,000)	(1,325,000)	(110,000)
Bonds outstanding, end of year	\$ 640,000	575,000	-	-	1,190,000	330,000	-
Interest paid during current year	\$ 45,448	33,898	15,075	5,700	60,880	30,600	1,650

(continued)

Travis County Water Control and Improvement District No. 17

TSI-6 Analysis of Changes in Long-Term Debt (continued) September 30, 2021

	SRDA Refunding Series 2012	SRDA Refunding Series 2013	SRDA Series 2013	FRDA Refunding Series 2013	SRDA Refunding Series 2014	SRDA Refunding Series 2015	SRDA Series 2015
Interest rate	2.00 to 4.50%	2.00 to 3.25%	2.00 to 3.25%	2.00 to 3.38%	2.00 to 4.00%	2.00 to 3.13%	2.00 to 3.50%
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
Maturity dates	11/1/2020	11/1/2020	11/1/2031	11/1/2031	11/1/2025	11/1/2031	11/1/2035
Bonds outstanding, beginning of year \$	1,360,000	395,000	1,895,000	1,880,000	3,970,000	10,860,000	1,930,000
Bonds issued during current year	-	-	-	-	-	-	-
Bonds retired during current year	(1,360,000)	(395,000)	(125,000)	(185,000)	(715,000)	(440,000)	(85,000)
Bonds outstanding, end of year	\$ -	-	1,770,000	1,695,000	3,255,000	10,420,000	1,845,000
Interest paid during current year	\$ 20,400	3,950	53,038	52,681	111,000	311,369	59,913

(continued)

Travis County Water Control and Improvement District No. 17

TSI-6 Analysis of Changes in Long-Term Debt (continued) September 30, 2021

	SHDA Series 2015	SRDA Refunding Series 2016	W&S Revenue Refunding Series 2016	FREDA Refunding Series 2017	SHDA Series 2017	SHDA Series 2017A	SHDA Series 2018	SRDA Refunding Series 2019
Interest rate	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%	2.00 to 5.00%	3.00 to 5.00%	3.00 to 4.00%
Dates interest payable	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1	5/1 ; 11/1
Maturity dates	11/1/2040	11/1/2030	11/1/2032	11/1/2037	11/1/2041	11/1/2042	11/1/2043	11/1/2032
Bonds outstanding, beginning of year	\$ 4,180,000	11,009,998	5,450,000	14,105,000	3,930,000	6,835,000	5,000,000	2,450,000
Bonds issued during current year	-	-	-	-	-	-	-	-
Bonds retired during current year	(105,000)	(460,000)	(420,000)	(630,000)	(105,000)	(175,000)	(170,000)	(140,000)
Bonds outstanding, end of year	<u>\$ 4,075,000</u>	<u>10,549,998</u>	<u>5,030,000</u>	<u>13,475,000</u>	<u>3,825,000</u>	<u>6,660,000</u>	<u>4,830,000</u>	<u>2,310,000</u>
Interest paid during current year	<u>\$ 156,473</u>	<u>331,550</u>	<u>209,600</u>	<u>415,950</u>	<u>151,278</u>	<u>217,555</u>	<u>168,225</u>	<u>86,200</u>

(continued)

Travis County Water Control and Improvement District No. 17

TSI-6 Analysis of Changes in Long-Term Debt (continued) September 30, 2021

	W&S Revenue Refunding Series 2019	SHDA Series 2019	SRDA Refunding Series 2020	SHDA Series 2021	FREDA Series 2021	W&S Revenue Series 2021
Interest rate	3.00 to 4.00%	2.00 to 4.00%	2.00 to 4.00%	2.00 to 5.00%	2.00 - 2.25%	1.00 - 2.25%
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
Maturity dates	11/1/2037	11/1/2044	5/1/2032	5/1/2046	5/1/2046	11/1/2046
Bonds outstanding, beginning of year	\$ 19,570,000	4,500,000	19,025,000	-	-	-
Bonds issued during current year	-	-	-	6,830,000	1,665,000	13,425,000
Bonds retired during current year	(765,000)	-	(200,000)	-	-	-
Bonds outstanding, end of year	<u>\$ 18,805,000</u>	<u>4,500,000</u>	<u>18,825,000</u>	<u>6,830,000</u>	<u>1,665,000</u>	<u>13,425,000</u>
Interest paid during current year	<u>\$ 708,125</u>	<u>124,293</u>	<u>341,730</u>	<u>-</u>	<u>-</u>	<u>-</u>

(continued)

Travis County Water Control and Improvement District No. 17

TSI-6 Analysis of Changes in Long-Term Debt (continued) September 30, 2021

	Grand Totals
Bonds outstanding, beginning of year	\$ 123,699,998
Bonds issued during current year	21,920,000
Bonds retired during current year	<u>(9,095,000)</u>
Bonds outstanding, end of year	<u>\$ 136,524,998</u>
Interest paid during current year	<u>\$ 3,716,581</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>(180,030,000)</u>	<u>1,465,011</u>
Remaining to be issued	<u>\$ 25,660,000</u>	<u>134,834,989</u>
Debt Service Fund cash and temporary investments balances as of September 30, 2021:		<u>\$ 11,000,985 *</u>
Average annual debt service payments (principal & interest) for remaining term of debt:		<u>\$ 6,740,210</u>

* Within this balance is \$2,333,969 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, 2021

	Amounts					Percentage of Fund Total Revenues				
	2021	2020	2019	2018	2017	2021	2020	2019	2018	2017
General Fund										
Revenues and other financing sources (uses):										
Water and sewer service	\$ 18,038,177	16,408,876	14,874,794	15,861,274	14,614,267	73.9 %	73.7	76.2	69.0	79.8
Trash and recycling service	540,975	488,506	441,933	409,656	392,024	2.2	2.2	2.3	1.8	2.1
Property taxes, including penalties and interest	4,526,508	4,475,264	4,267,936	3,892,426	3,766,673	18.6	20.1	21.9	16.9	20.6
Connection and service fees	515,209	437,672	298,558	206,826	210,801	2.1	2.0	1.5	0.9	1.2
Penalties and fines	300,590	269,908	227,400	289,305	285,485	1.2	1.2	1.2	1.3	1.6
Interest income	177,210	469,594	730,085	399,334	158,820	0.7	2.1	3.7	1.7	0.9
Permit/inspection income	321,021	385,743	399,905	491,563	428,892	1.3	1.7	2.0	2.1	2.3
Apache Shores income	1,320,084	1,170,923	1,038,669	1,051,550	1,032,201	5.4	5.3	5.3	4.6	5.6
Other income	571,326	458,848	392,014	299,249	334,284	2.3	2.1	2.0	1.3	1.8
Developer contributions	-	-	43,995	107,870	20,720	-	-	0.2	0.5	0.1
Transfers out	(1,912,890)	(2,291,974)	(3,205,658)	(26,765)	(2,933,282)	(7.7)	(10.4)	(16.4)	(0.1)	(16.0)
Total revenues and other financing sources, net	24,398,210	22,273,360	19,509,631	22,982,288	18,310,885	100.0	100.0	100.0	100.0	100.0
Expenditures:										
Current:										
Water and wastewater	2,414,638	2,344,494	2,587,831	1,525,831	1,610,263	9.9	10.5	13.3	6.6	8.8
Trash and composting	469,176	444,768	413,318	367,676	375,898	1.9	2.0	2.1	1.6	2.1
Salary and related expenditures	6,589,897	5,831,184	5,426,616	4,908,449	4,423,427	27.0	26.2	27.8	21.4	24.2
Professional services	288,320	385,152	581,008	451,220	699,388	1.2	1.7	3.0	2.0	3.8
Materials and supplies	713,553	782,125	794,720	886,144	851,657	2.9	3.5	4.1	3.9	4.7
Repairs and maintenance	1,340,493	1,135,596	1,249,815	1,882,018	2,631,418	5.5	5.1	6.4	8.2	14.4
Utilities	1,914,216	1,806,524	1,932,142	1,987,499	1,907,393	7.8	8.1	9.9	8.6	10.4
Insurance	332,947	341,165	323,096	306,301	278,492	1.4	1.5	1.7	1.3	1.5
Chemicals and lab tests	486,935	381,353	358,968	414,788	523,543	2.0	1.7	1.8	1.8	2.9
Other	2,094,671	1,135,800	1,292,002	1,288,933	1,249,768	8.6	5.1	6.6	5.6	6.8
Apache Shores	940,760	894,339	834,726	826,127	835,140	3.9	4.0	4.3	3.6	4.6
Capital outlay	1,238,416	829,377	540,675	239,336	2,136,932	5.1	3.7	2.8	1.0	11.7
Total expenditures	18,824,022	16,311,877	16,334,917	15,084,322	17,523,319	77.2	73.1	83.7	65.6	95.9
Excess of revenues and other financing sources (uses) over expenditures	\$ 5,574,188	5,961,483	3,174,714	7,897,966	787,566	22.8 %	26.9	16.3	34.4	4.1
Debt Service Fund										
Revenues:										
Interest	\$ 3,574	102,994	346,416	248,559	116,889	0.0 %	1.0	3.5	2.6	1.4
Property taxes, including penalties and interest	9,988,246	9,570,410	9,321,172	8,909,216	8,238,075	97.8	96.7	94.1	94.9	95.8
Other	227,782	231,347	234,049	235,836	241,480	2.2	2.3	2.4	2.5	2.8
Total revenues	10,219,602	9,904,751	9,901,637	9,393,611	8,596,444	100.0	100.0	100.0	100.0	100.0
Expenditures:										
Interest and fiscal charges	3,728,008	4,724,004	5,779,441	5,683,051	6,855,520	36.5	47.7	58.4	60.5	79.7
Bond principal	9,095,000	9,225,000	7,945,000	6,817,595	5,657,378	89.0	93.1	80.2	72.6	65.8
Other	95,831	127,430	91,264	90,922	85,864	0.9	1.3	0.9	1.0	1.0
Total expenditures	12,918,839	14,076,434	13,815,705	12,591,568	12,598,762	126.4	142.1	139.6	134.1	146.5
Other financing sources (uses):										
Proceeds of bond issuance/refunding	-	19,025,000	22,146,621	186,306	15,092,567	-	192.1	223.7	2.0	175.6
Payment to refunded bond escrow agent	-	(19,973,409)	(23,888,000)	-	(13,806,503)	-	(201.7)	(241.3)	-	(160.6)
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	-	16.6	20.7	-	1.3
Transfers in (out)	2,031,049	2,227,327	2,193,750	2,089,639	(22,061)	19.9	22.5	22.2	22.2	(0.3)
Total other financing sources, net	2,031,049	2,920,673	2,492,085	2,275,945	1,125,582	19.9	29.5	25.2	24.2	13.1
Deficiency of revenues and other financing sources (uses) under expenditures	\$ (668,188)	(1,251,010)	(1,421,983)	(922,012)	(2,876,736)	(6.5) %	(12.6)	(14.4)	(9.9)	(33.4)
Total active retail water connections	12,560	12,383	12,326	12,019	11,828					
Total active retail wastewater connections	7,495	7,361	7,254	7,124	7,002					

Travis County Water Control and Improvement District No. 17

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

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): August 31, 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

<u>Name and Address</u>	<u>Term of Office Elected & Expires or Date Hired</u>	<u>Fees 9/30/21</u>	<u>Expense Reimbursements 9/30/21</u>	<u>Title at Year End</u>
Board Members:				
Jeffrey N. Roberts	Elected 05/20 - 05/24	\$ 4,800	-	President
Mickey S. Decker	Elected 05/18 - 05/22	4,350	-	Vice-President
Elicia Gower Michaud	Appointed 2/20-5/22	3,900	-	Secretary
Kenneth M. Smith	Appointed 1/20-5/22	5,550	-	Treasurer
Pedro Martinez	Appointed 8/21-5/24	750	-	Director
Former Board Members-				
Jerri Lynn Ward	Elected 05/20 - 05/21	2,100	-	Secretary
Key Administrative Personnel-				
Jason F. Homan	2017	164,800 (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, 2021

Name and Address	Date Hired	Fees and Expense Reimbursements 9/30/21	Title at Year End
Consultants:			
Green Civil Design, LLC	2018	\$ 534,362	Engineer
Travis Central Appraisal District	1982	42,942	Tax Appraiser
Lloyd Gosselink Rochelle & Townsend, P.C.	1996	86,528	General Counsel
Maxwell Locke & Ritter LLP	2017	39,000	Auditor
Specialized Public Finance, Inc.	2008	296,250	Financial Advisor
McCall, Parkhust & Horton	1998	246,616	Bond Counsel
Valley View Consulting, LLC	2019	31,777	Investment Advisor

Travis County Water Control and Improvement District No. 17

OSI-1 Principal Taxpayers September 30, 2021

District-Wide Area		Tax Roll Year		
		2021	2020	2019
Taxpayer	Type of Property			
Madrone Cielo Apartments LLC	Real and Improved	\$ 104,900,000	\$ 105,397,619	\$ -
BREIT Steadfast MF Steiner TX	Real and Improved	81,866,000	77,300,000	81,480,000
FHF I Oaks at Lakeway LLC	Real and Improved	79,936,408	87,306,030	85,643,225
BMEF Lakeway LLC	Real and Improved	73,318,608	73,250,000	-
Regency Lake Travis	Real and Improved	71,339,959	62,960,000	-
Lakeway Realty LLC	Real and Improved	68,000,000	68,000,000	70,745,044
Bell Steiner Ranch LLC	Real and Improved	57,982,389	58,237,278	56,327,278
NR Tacara at Steiner Ranch LLC	Real and Improved	52,690,000	48,940,000	47,900,000
Whitestone Quinlan Crossing LLC	Real and Improved	35,893,627	42,668,010	37,328,263
107 Bella Montagna Circle LLC	Real and Improved	26,747,631	27,391,882	29,334,022
Madrone Acquisition LP	Real and Improved	-	-	102,000,000
Western Rim Investors 2013-4 LP	Real and Improved	-	-	67,000,000
LDP Lake Travis Apartments LP	Real and Improved	-	-	41,900,000
Total		\$ 652,674,622	\$ 651,450,819	\$ 619,657,832

(continued)

Travis County Water Control and Improvement District No. 17

OSI-1 Principal Taxpayers (continued) September 30, 2021

Steiner Ranch Defined Area		Tax Roll Year		
Taxpayer	Type of Property	2021	2020	2019
BREIT Steadfast MF Steiner TX	Real and Improved	\$ 81,866,000	\$ 77,300,000	\$ 81,480,000
Bell Steiner Ranch LLC	Real and Improved	57,982,389	58,237,278	56,327,278
Shops at Steiner Ranch Ltd.	Real and Improved	14,290,304	13,954,000	14,775,000
Calatlantic Homes of Texas Inc	Real and Improved	9,713,612	10,441,095	3,846,791
S G P Properties Ltd.	Real and Improved	5,311,464	6,052,310	5,551,300
Varsity Golf Club Ltd.	Real and Improved	5,261,319	5,274,509	5,274,509
Homeowner	Real and Improved	4,457,873	4,018,663	3,685,430
Semiconductor Support Services Co.	Real and Improved	3,973,859	4,323,361	4,164,761
Starr Exclusive Commercial Endeavors LP	Real and Improved	3,865,371	2,765,071	2,946,416
Hightech Brokers LLC	Real and Improved	3,500,000	3,200,000	3,041,876
Total		<u>\$ 190,222,191</u>	<u>\$ 185,566,287</u>	<u>\$ 181,093,361</u>

(continued)

Travis County Water Control and Improvement District No. 17

OSI-1 Principal Taxpayers (continued) September 30, 2021

Flintrock Ranch Estates Defined Area		Tax Roll Year		
Taxpayer	Type of Property	2021	2020	2019
Hills II of Lakeway Inc.	Real and Improved	\$ 3,613,521	\$ 3,614,709	\$ 3,614,709
Castlerock Communities LP	Real and Improved	2,904,191	2,725,318	2,851,171
Johnson Trust Investments LLC	Real and Improved	2,749,972	2,835,000	2,309,344
Homeowner	Real and Improved	1,629,392	-	-
Homeowner	Real and Improved	1,581,800	1,543,900	1,450,000
Homeowner	Real and Improved	1,550,587	-	-
Homeowner	Real and Improved	1,549,700	-	-
Homeowner	Real and Improved	1,526,593	1,552,700	1,599,372
Homeowner	Real and Improved	1,499,042	-	-
Homeowner	Real and Improved	1,476,657	-	-
Homeowner	Real and Improved	-	2,168,280	2,195,835
Boucvalt Investments LLC	Real and Improved	-	1,471,172	-
Homeowner	Real and Improved	-	1,460,000	1,448,119
Homeowner	Real and Improved	-	1,450,000	1,432,800
Homeowner	Real and Improved	-	1,448,119	1,422,860
Ryan Revocable Trust	Real and Improved	-	-	1,431,708
Total		<u>\$ 20,081,455</u>	<u>\$ 20,269,198</u>	<u>\$ 19,755,918</u>

(continued)

Travis County Water Control and Improvement District No. 17

OSI-1 Principal Taxpayers (continued) September 30, 2021

Serene Hills Defined Area		Tax Roll Year		
Taxpayer	Type of Property	2021	2020	2019
BMEF Lakeway LLC	Real and Improved	\$ 73,318,608	\$ 73,250,000	\$ -
Serene Hills Commons LP	Real and Improved	7,239,000	7,042,857	6,668,714
HEB Grocery Company LP	Real and Improved	2,500,000	2,500,000	2,500,000
KIW Lakeway Venture LLC	Real and Improved	2,323,135	2,323,135	-
Homeowner	Real and Improved	2,107,835	1,916,214	1,916,214
Homeowner	Real and Improved	1,928,800	-	-
Homeowner	Real and Improved	1,927,662	-	-
Homeowner	Real and Improved	1,900,800	-	-
Homeowner	Real and Improved	1,886,830	1,715,300	1,715,300
Homeowner	Real and Improved	1,877,700	-	-
Lennar Homes of Texas Land	Real and Improved	-	3,296,954	2,838,674
JPMorgan Chase Bank	Real and Improved	-	1,747,470	1,747,470
Homeowner	Real and Improved	-	1,725,000	1,725,000
Homeowner	Real and Improved	-	1,651,158	-
Western Rim Investors 2013-4 LP	Real and Improved	-	-	67,000,000
Serene Hills Ltd.	Real and Improved	-	-	4,974,145
Partners in Building LP	Real and Improved	-	-	1,695,267
Total		<u>\$ 97,010,370</u>	<u>\$ 97,168,088</u>	<u>\$ 92,780,784</u>

Travis County Water Control and Improvement District No. 17

OSI-1 Principal Water Customers September 30, 2021

Customer	Usage (gallons)	Percentage
SRMA	76,932,020	3.41%
Lake Travis ISD	39,092,682	1.73%
BREIT Steiner Ranch Apartments LLC	30,729,030	1.36%
CRSA-Longhorn Village	20,539,650	0.91%
Madrone Acquisition LP	17,955,950	0.80%
Baylor Scott White	15,521,080	0.69%
Bell Steiner Ranch, LLC	15,276,660	0.68%
Lake Austin Spa and Resort	14,675,640	0.65%
Vistas Lakeway	11,621,360	0.51%
Travis at the Lake	8,297,100	0.37%
Total	<u>250,641,172</u>	

* Calculation based on fiscal year usage of 2,256,920,566 gallons

Travis County Water Control and Improvement District No. 17

OSI-2 Assessed Value by Classification September 30, 2021

District-Wide Area Type of Property	Tax Roll Year					
	2021		2020		2019	
	Amount	%	Amount	%	Amount	%
Single Family Residence	\$ 7,089,755,586	90.5%	\$ 5,990,778,904	83.8%	\$ 5,910,086,640	84.5%
Multifamily Residence	474,682,387	6.1%	447,379,043	6.3%	425,230,114	6.1%
Vacant Lots/Land Tracts	152,906,478	2.0%	152,414,448	2.1%	163,029,663	2.3%
Qualified Ag Land	44,778,494	0.6%	41,040,739	0.6%	42,362,896	0.6%
Improvements on Qualifed Ag Land	2,626,201	0.0%	2,209,755	0.0%	2,258,531	0.0%
Non-Qualified Land	41,748,447	0.5%	40,619,498	0.6%	43,502,969	0.6%
Commercial Real Property	915,363,085	11.7%	933,544,545	13.1%	891,346,637	12.7%
Electric Company	215,652	0.0%	197,681	0.0%	175,650	0.0%
Telephone Company	2,833,360	0.0%	3,993,279	0.1%	4,428,636	0.1%
Cable Television Company	2,437,021	0.0%	2,286,431	0.0%	2,129,443	0.0%
Commercial Personal Property	97,183,018	1.2%	96,081,244	1.3%	103,445,209	1.5%
Industrial and Manufacturing	6,098,625	0.1%	6,571,402	0.1%	6,345,423	0.1%
Tangible Other Personal Property	1,241,851	0.0%	1,308,264	0.0%	1,254,611	0.0%
Residential Inventory	32,306,600	0.4%	54,203,583	0.8%	43,480,824	0.6%
Special Inventory	5,577,101	0.1%	4,575,034	0.1%	3,979,188	0.1%
Total Exempt Property	407,200,613	5.2%	378,187,294	5.3%	362,064,123	5.2%
Adjustments	<u>(1,446,605,339)</u>	<u>(18.4)%</u>	<u>(1,004,362,420)</u>	<u>(14.2)%</u>	<u>(1,013,627,169)</u>	<u>(14.4)%</u>
Total	<u>\$ 7,830,349,180</u>	<u>100.0%</u>	<u>\$ 7,151,028,724</u>	<u>100.0%</u>	<u>\$ 6,991,493,388</u>	<u>100.0%</u>

(continued)

Travis County Water Control and Improvement District No. 17

OSI-2 Assessed Value by Classification (continued) September 30, 2021

Steiner Ranch Defined Area	Tax Roll Year					
	2021		2020		2019	
	Amount	%	Amount	%	Amount	%
Type of Property						
Single Family Residence	\$ 2,638,706,168	97.0%	\$ 2,288,929,230	92.6%	\$ 2,309,748,806	92.9%
Multifamily Residence	139,846,000	5.1%	133,860,000	5.4%	136,130,000	5.5%
Vacant Lots/Land Tracts	917,518	0.0%	916,153	0.0%	1,065,571	0.0%
Qualified Ag Land	7,022,170	0.3%	7,022,170	0.3%	7,141,114	0.3%
Improvements on Qualified Ag Land	266,452	0.0%	266,452	0.0%	315,228	0.0%
Non-Qualified Land	4,216,457	0.2%	3,287,888	0.1%	8,200,145	0.3%
Commercial Real Property	32,793,499	1.2%	32,921,239	1.3%	33,116,149	1.3%
Telephone Company	725,850	0.0%	892,012	0.0%	988,072	0.0%
Commercial Personal Property	8,608,954	0.3%	8,308,228	0.3%	8,100,591	0.3%
Industrial and Manufacturing	3,982,247	0.1%	4,323,528	0.2%	4,164,761	0.2%
Residential Inventory	12,868,316	0.5%	10,879,559	0.4%	-	0.0%
Total Exempt Property	122,927,270	4.5%	113,539,621	4.6%	113,539,765	4.6%
Adjustments	<u>(253,535,311)</u>	<u>(9.2)%</u>	<u>(133,095,668)</u>	<u>(5.2)%</u>	<u>(135,427,013)</u>	<u>(5.4)%</u>
Total	<u>\$ 2,719,345,590</u>	<u>100.0%</u>	<u>\$ 2,472,050,412</u>	<u>100.0%</u>	<u>\$ 2,487,083,189</u>	<u>100.0%</u>

(continued)

Travis County Water Control and Improvement District No. 17

OSI-2 Assessed Value by Classification (continued)

September 30, 2021

Type of Property	Tax Roll Year					
	2021		2020		2019	
	Amount	%	Amount	%	Amount	%
Single Family Residence	\$ 381,908,418	97.6%	\$ 349,838,192	94.0%	\$ 344,335,527	95.5%
Vacant Lots/Land Tracts	3,004,233	0.8%	3,378,715	0.9%	4,420,209	1.2%
Qualified Ag Land	-	0.0%	-	0.0%	-	0.0%
Non-Qualified Land	2,168,280	0.6%	2,168,280	0.6%	2,195,835	0.6%
Commercial Real Property	13,178,320	3.4%	13,702,258	3.7%	12,478,164	3.5%
Commercial Personal Property	883,317	0.2%	797,935	0.2%	853,436	0.2%
Residential Inventory	2,659,396	0.7%	4,807,621	1.3%	4,170,362	1.2%
Total Exempt Property	1,023	0.0%	1,360	0.0%	1,591	0.0%
Adjustments	(12,418,443)	(3.3)%	(2,396,895)	(0.7)%	(7,957,507)	(2.2)%
Total	\$ 391,384,544	100.0%	\$ 372,297,466	100.0%	\$ 360,497,617	100.0%

(continued)

Travis County Water Control and Improvement District No. 17

OSI-2 Assessed Value by Classification (continued)

September 30, 2021

Serene Hills Defined Area	Tax Roll Year					
	2021		2020		2019	
	Amount	%	Amount	%	Amount	%
Type of Property						
Single Family Residence	\$ 239,617,121	73.2%	\$ 176,767,340	63.3%	\$ 137,762,597	57.0%
Multifamily Residence	73,318,608	22.4%	73,250,000	26.2%	72,720,000	30.1%
Vacant Lots/Land Tracts	5,998,849	1.8%	6,683,149	2.4%	8,195,515	3.4%
Qualified Ag Land	1,408,206	0.4%	997,752	0.4%	2,200,827	0.9%
Non-Qualified Land	2,323,135	0.7%	2,323,135	0.8%	-	0.0%
Commercial Real Property	8,466,738	2.6%	8,232,323	2.9%	7,858,180	3.3%
Commercial Personal Property	2,470,102	0.8%	2,498,029	0.9%	2,393,286	1.0%
Residential Inventory	3,818,686	1.2%	11,651,412	4.2%	15,952,438	6.6%
Total Exempt Property	14,107,932	4.3%	14,107,932	5.1%	9,368,926	3.9%
Adjustments	(24,116,878)	(7.4)%	(17,343,235)	(6.2)%	(14,958,813)	(6.2)%
Total	\$ 327,412,499	100.0%	\$ 279,167,837	100.0%	\$ 241,492,956	100.0%