

**RAVIS COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT**

\$14,500,000

Unlimited Tax Bonds, Series 2020

TRANSCRIPT OF PROCEEDINGS

December 29, 2020

**Orrick, Herrington & Sutcliffe LLP
300 West 6th Street, Suite 1850
Austin, Texas 78701
(512) 582-6950**

\$14,500,000

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE UNLIMITED TAX BONDS, SERIES 2020**

- 1. Order Calling Bond Election**
- 2. Affidavit of Publication for Notice of Election**
- 3. District's Posting Certificate/Affidavit for Election Materials**
- 4. County's Posting Certificate/Affidavit for Election Materials**
- 5. Canvassing Order for Bond Election**
- 6. TCEQ Order Approving of Project and Bonds**
- 7. Resolution Approving Preliminary Official Statement and Notice of Sale**
- 8. Official Bid Form**
- 9. Instruction Letter to Comptroller and Attorney General**
- 10. Bond Order**
- 11. Paying Agent/Registrar Agreement**
- 12. Final Official Statement**
- 13. General, Signature Identification and No-Litigation Certificate**
- 14. Bond Review Board Form**
- 15. Insurance Commitment**
- 16. Form 8038-G**
- 17. Federal Tax Certificate**
- 18. Attorney General Opinion and Comptroller Registration Certificates**
- 19. Bond Counsel Opinion**
- 20. Disclosure Counsel Opinion**
- 21. Opinion of Bond Insurance Counsel**
- 22. Bond Insurance Policy Documentation**
- 23. Closing Certificate**
- 24. Closing Memorandum and Final Numbers**
- 25. Specimen Bond**

CERTIFICATE FOR ORDER

THE STATE OF TEXAS
COUNTY OF TRAVIS

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§

I, the undersigned officer of Travis County Water Control and Improvement District - Point Venture (the “*District*”), hereby certify as follows:

1. The Board of Directors (the “*Governing Body*”) of the District convened on July 20, 2019 in regular session at the regular meeting place of the Governing Body in the District (the “*Meeting*”), which Meeting was at all times open to the public, the duly constituted officers and members of the Governing Body being as follows:

Fred Marshall	President
Chris Lippe	Vice President
Brian Probst	Secretary
Barry Pasarew	Assistant Secretary
Cindy Clemons	Assistant Secretary

and all of such persons were present at the Meeting except Chis Lippe, thus constituting a quorum. Among other business considered at the Meeting, the attached order (the “Order”) entitled:

ORDER CALLING BOND ELECTION

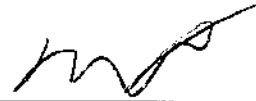
was introduced for the due consideration of the Governing Body. After presentation and discussion of the Order, a motion was made, duly seconded, and carried by the following vote:

 4 voted “For” 0 voted “Against” 0 “Abstained”

all as shown in the official Minutes of the Governing Body for the Meeting.

2. The attached Order is a true and correct copy of the original on file in the official records of the District; the duly qualified and acting members of the Governing Body on the date of the Meeting are those persons shown above, and, according to the records of my office, each member of the Governing Body was given actual notice of the time, place, and purpose of the Meeting and had actual notice that the Order would be considered; and the Meeting and deliberation of the aforesaid public business, including the subject of the Order, was posted and given in advance thereof in compliance with the provisions of Chapter 551, as amended, Texas Government Code and Chapter 49, Texas Water Code.

IN WITNESS WHEREOF, I have signed my name officially this July 20, 2019.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

Secretary, Board of Directors

(SEAL)

ORDER CALLING BOND ELECTION

STATE OF TEXAS
COUNTY OF TRAVIS

§
§

WHEREAS, Travis County Water Control and Improvement District - Point Venture (the "District") was duly created by Order of the Texas Water Rights Commission dated October 14, 1970, as a conservation and reclamation district created under and essential to accomplish the purposes of Section 59, Article XVI of the Texas Constitution and operates pursuant to Chapters 49 and 51 of the Texas Water Code; and

WHEREAS, the District was created for the purpose, among others, of providing water, wastewater, drainage and storm sewer facilities, including water quality facilities, to serve land development within its boundaries; and

WHEREAS, there has been filed in the office of the District, open to inspection by the public, the Bond Authorization Report, signed and sealed by Scott Swiderski on July 20, 2019 (the "Engineering Report") covering the facilities to be voted including the plans and improvements to be constructed together with maps, plats, profiles, and data showing and explaining the Engineering Report, and the report has been carefully considered by the Board of Directors of the District (the "Board") and has been fully approved by the Board; however, the Engineering Report is not part of the proposition to be voted on and is not a contract with the voters; and

WHEREAS, said works, improvements, facilities, land, plants, equipment, appliances, property, contract rights, rights of use and interests in property are designed and intended to furnish a waterworks, wastewater system and a drainage and storm sewer system (including water quality facilities) for the District; and

WHEREAS, the Engineering Report heretofore filed and approved contains an estimate of the cost of the purchase, acquisition and construction of the proposed works, improvements, facilities, land, plants, equipment, appliances and an estimate of the District's costs due or to become due under contracts and the cost of purchasing and acquiring such property, contract rights, rights of use and interest in property, administrative facilities and expenses incident thereto with respect to the projects, as generally follows:

PRELIMINARY COST SUMMARY

Water, Wastewater and Drainage Improvements

Construction Costs

1.	Wastewater Treatment Plant Improvements	\$5,520,000
2.	Water and Wastewater Conveyance and Other Improvements	\$1,850,000
3.	Reclaimed Water System Improvements	\$2,050,000
4.	Miscellaneous Drainage System Improvements	\$190,000
5.	Contingencies (20%)	\$1,900,550
6.	Inflation (5%)	\$480,500
7.	Engineering (12%)	\$1,153,200
	TOTAL CONSTRUCTION COSTS	\$13,144,250

Non-Construction Costs

1.	Legal Fees (2%)	\$290,000
2.	Financial Advisory Fees (2%)	\$290,000
3.	Bond Discount (3%)	\$435,000
4.	Administrative Fees (0.5%)	\$72,500
5.	Bond Application Report Costs (1.5%)	\$217,500
6.	Attorney General Review Fees (0.1%)	\$14,500
7.	TCEQ Bond Issuance Fee (0.25%)	\$36,250
	TOTAL NON-CONSTRUCTION COSTS	\$1,355,750
	TOTAL BOND ISSUE REQUIREMENT	\$14,500,000

WHEREAS, the Board finds that the above estimate of \$14,500,000 is reasonable and proper and hereby approves the same and all items thereof but reserves the right to authorize amendments to the Engineering Report and to reallocate costs and make such other changes as necessary to meet the changing requirements of the District's system; and

WHEREAS, the Texas Constitution and the Texas Water Code, provides that bonds payable wholly or partially from ad valorem taxes shall not be issued until authorized by a majority vote of the resident electors of the District voting in an election called and held for that purpose; and

WHEREAS, the Board desires to call an election for the purpose of submitting a proposition on the issuance of the bonds for system facilities of the District in the amounts of \$14,500,000 and the levy of taxes in payment of such bonds; and

WHEREAS, the District will enter into one or more election agreements (the "Election Agreements") with Travis County, Texas (the "County"), by and through the County Clerk of the County (the "Administrator") and possibly other political subdivisions (the "Participants"), in accordance with the laws of the State of Texas (the "State") and applicable federal law; and

WHEREAS, the Board wishes to proceed with the ordering of said Election.

BE IT ORDERED BY THE BOARD OF DIRECTORS OF TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE THAT:

Section 1. Call of Election; Date; Eligible Electors; and Hours. An election (the "Election") shall be held on Tuesday, November 5, 2019 ("Election Day"), which is seventy-eight (78) or more days from the date of the adoption of this order (the "Order"), within and throughout the territory of the District at which all resident, qualified electors of the District shall be entitled to vote. The Board hereby finds that holding the Election on such date is in the public interest. The hours during which the polling places are to be open on Election Day shall be from 7:00 a.m. to 7:00 p.m.

Section 2. Voting Precincts; Polling Places; Election Officers. Except as otherwise provided herein, the Election Day precincts established for the purpose of holding the Election and the polling places designated for the Election precincts shall be as shown in **Exhibit B** to this

Order. The precinct judges and alternate judges for the Election shall be appointed in accordance with the Texas Election Code (the "Election Code").

In the event that the President or Vice President of the Board (the "Authorized Officers"), or their designees, shall determine from time to time that (a) a polling place hereafter designated shall become unavailable or unsuitable for such use, or it would be in the District's best interests to relocate such polling place, or (b) a presiding judge or alternate presiding judge hereafter designated shall become unqualified or unavailable, the Authorized Officers, or their designee, are hereby authorized to designate and appoint in writing a substitute polling place, presiding judge or alternate presiding judge, and correct or modify the exhibits to this Order, giving such notice as is required by the Election Code and as deemed sufficient. The Authorized Officers or their designees are authorized to modify **Exhibit B** to reflect any such changes.

Section 3. Engineering Report; Proposition. The Engineering Report and the estimates of costs hereinabove mentioned are hereby approved; provided, however, the District reserves the right to authorize amendments to the Engineering Report and to reallocate costs and make such other changes as necessary to meet the changing requirements of the District's system.

At the Election there shall be submitted to the resident, qualified electors of the District the following proposition (the "Proposition"):

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT
VENTURE PROPOSITION A**

Shall the Board of Directors of Travis County Water Control and Improvement District - Point Venture be authorized to issue the bonds of said district in one or more issues or series in the maximum amount of \$14,500,000 maturing serially or otherwise in such installments as are fixed by said Board over a period or periods not exceeding forty (40) years from their date or dates, bearing interest at any rate or rates and to sell said bonds at any price or prices, provided that the net effective interest rate on any issue or series shall not exceed the maximum legal limit in effect at the time of issuance of each issue or series of bonds, all as may be determined by the Board of Directors of said District, for the purpose or purposes of purchasing, constructing, acquiring, owning, operating, repairing, maintaining, improving or extending inside and outside its boundaries a waterworks system, wastewater system, drainage and storm sewer system (including water quality facilities), including, but not limited to, all additions to such systems and all works, improvements, facilities, land, plants, equipment, appliances, interests in property, and contract rights needed therefor and all organizational, administration and operating costs during creation and construction periods, and to provide for the payment of principal of and interest on such bonds by the levy and collection of a sufficient tax upon all taxable property within said district, all as now and hereafter authorized by the constitution and laws of the State of Texas?

Section 4. Ballots. The ballots shall conform to the requirements of the Election Code and shall have written or printed thereon the following:

OFFICIAL BALLOT

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT
VENTURE PROPOSITION A**

<input type="checkbox"/> FOR	)	THE ISSUANCE OF \$14,500,000 BONDS FOR
	)	WATER, WASTEWATER AND DRAINAGE
	)	PURPOSES AND THE LEVY OF TAXES IN
	)	PAYMENT OF THE BONDS
<input type="checkbox"/> AGAINST)	

Section 5. Voting. Electronic voting machines may be used in holding and conducting the Election on Election Day; provided, however, in the event the use of such electronic voting machines is not practicable, the Election may be conducted on Election Day by the use of paper ballots (except as otherwise provided in this section). Electronic voting machines or paper ballots may be used for early voting by personal appearance (except as otherwise provided in this section). As required by the Election Code, the District shall provide at least one accessible voting system in each polling place used in the Election. Such voting system shall comply with Texas and federal laws establishing the requirement for voting systems that permit voters with physical disabilities to cast a secret ballot. To the extent permitted by law, paper ballots may be used for early voting by mail.

Each voter desiring to vote in favor of the Proposition shall mark the ballot indicating “FOR” the Proposition, and each voter desiring to vote against the Proposition shall mark the ballot indicating “AGAINST” the Proposition. Voting shall be in accordance with the Election Code.

Section 6. Early Voting. The Board hereby appoints the Administrator as the regular early voting clerk for the District. Early voting, both by personal appearance and by mail, will be conducted in accordance with the Election Code.

Early voting by personal appearance shall be conducted at the locations, on the dates and at the times as shown in **Exhibit A**. Early voting by personal appearance shall begin on Monday, October 21, 2019 and end on Friday, November 1, 2019.

For the use of those voters who are entitled by law to vote early by mail, the early voting clerk shall provide each voter with a ballot with instructions to mark the ballot indicating his or her vote “FOR” or “AGAINST” the Proposition. The mailing address to which ballot applications and ballots voted by mail may be sent is as follows: Dana DeBeauvoir, Travis County Clerk, P.O. Box 149325, Austin, Texas 78714-9325.

The Administrator is hereby authorized and directed to designate the early voting ballot board and other officers required to conduct early voting for the Election.

Section 7. Conduct of Election. The Election shall be conducted by election officers, including the precinct judges and alternate judges or clerks appointed by the Board, in accordance with the Election Agreements, Chapters 49 and 51, Texas Water Code, the Election Code and the

Constitution and laws of the State and the United States of America. The Authorized Officers, and their respective designees, are authorized to enter into, execute and deliver one or more Election Agreements, in accordance with applicable provisions of the Election Code. The terms and provisions of each Election Agreement are hereby incorporated into this Order. To the extent of any conflict between this Order and an Election Agreement, the terms and provisions of the Election Agreement shall prevail, and the Authorized Officers, and their respective designees, are authorized to make such corrections, changes, revisions and modifications to this Order, including the exhibits hereto, as are deemed necessary or appropriate to conform to the Election Agreement, to comply with applicable state and federal law and to carry out the intent of the Board, as evidenced by this Order. The Administrator shall be responsible for establishing the central counting station for the ballots cast in the Election and appointing the personnel necessary for such station.

Section 8. Bilingual Election Materials. All notices, instructions, and ballots pertaining to the Election shall be furnished to voters in both English and Spanish and persons capable of acting as translators in both English and Spanish shall be made available to assist Spanish language speaking voters in understanding and participating in the election process.

Section 9. Delivery of Voted Ballots; Counting; Tabulation; Canvassing of Returns; Declaring Results. The ballots shall be counted by one or more teams of election officers assigned by the presiding judges, each team to consist of two or more election officers. After completion of his responsibilities under the Election Code, including the counting of the voted ballots and the tabulation of the results, the presiding judge shall make a written return of the Election results to the District in accordance with the Election Code. The Board shall canvass the returns and declare the results of the Election.

If a majority of the resident, qualified electors of the District voting at the Election, including those voting early, shall vote in favor of the Proposition, then the issuance and sale of the bonds described in such Proposition shall be authorized in the maximum amount contained therein, and the bonds shall be issued and sold at the price or prices and in such denominations determined by the Board to be in the District's best interest.

Section 10. Training of Election Officials. Pursuant to the Election Code, a public school of instruction for all election officers and clerks may be held as arranged or contracted by the Administrator.

Section 11. Notice of Election. In accordance with Section 4.003(a)(1) of the Election Code, a notice conforming to the requirements of Section 4.004, Election Code, appearing in English and Spanish shall serve as proper notice of said election, and the Authorized Officers or other representatives of the District shall cause the notice to be published one time, not earlier than the 30th day nor later than the 10th day prior to the date set for the election, in a newspaper published in the District or, if none is published in the District, in a newspaper of general circulation in the District. In addition, substantial copies of this Order, in English and Spanish, shall be posted at the times and in the places required by Section 4.003 of the Election Code.

Section 12. Notice of Meeting. The Board officially finds, determines, recites and declares that written notice of the date, hour, place and subject of the meeting at which this Order

is adopted was posted on a bulletin board located at a place convenient to the public at the District's administrative offices for a least seventy-two (72) hours preceding the scheduled time of the meeting; that a telephonic or telegraphic notice of such meeting was given to all news media who have consented to pay any and all expenses incurred by the District in connection with providing such notice, both as required by the Open Meetings Law, Chapter 551, Texas Government Code, as amended; and that such meeting was open to the public as required by law at all times during which this Order and the subject matter thereof was discussed, considered and formally acted upon.

Section 13. Mandatory Statement of Information.

(a) Pursuant to Section 3.009, Texas Election Code: (i) the proposition language that will appear on the ballot is set forth in Section 4 of this Order, (ii) the purposes for which the bonds are to be authorized are set forth in Section 3 of this Order, (iii) the principal amount of bonds to be authorized is set forth in Section 3 of this Order, (iv) if the issuance of bonds is authorized by voters, taxes sufficient, without limit as to rate or amount, to pay the annual principal of and interest on the bonds may be imposed, as set forth in Section 3 of this Order, (v) bonds authorized pursuant to this Order may be issued to mature not more than 40 years from their date and bearing interest at the rate or rates (not to exceed the maximum rate now or hereafter authorized by law), as authorized by law and determined by the Board, (vi) as of the beginning of the District's current fiscal year, the aggregate amount of outstanding principal of the District's debt obligations was \$7,080,000.00, and the aggregate amount of outstanding interest on the District's debt obligations was \$2,280,600.00, and (vii) the date of adoption of this Order, the District's ad valorem debt service tax rate is \$0.3604 per \$100 of taxable property.

(b) Based upon market conditions as of the date of this Order, if the bonds are authorized, the estimated total tax rate of the District is expected to be approximately \$0.8259 per \$100 of taxable assessed valuation, which represents the sum of (i) the most recently adopted tax rate for operations and maintenance, which is \$0.2655 per \$100 of taxable assessed valuation, plus (ii) the estimated tax rate for voted debt obligations of the District, including the bonds, which is expected to be approximately \$0.5604 per \$100 of taxable assessed valuation. This estimated total tax rate is derived from projections obtained from the District's financial advisor and the appraisal district and is provided without any assurance that such projections will be realized. At the time that bonds are issued, the actual total tax rate will depend upon, among other factors, prevailing interest rates, the assessed value of real property in the District, the availability of bond insurance and general market conditions.

The statements contained in these findings (i) are based on information available to the District on the date of adoption of this Order, including projections obtained from the District's financial advisor, (ii) necessarily consist of estimates and projections that are subject to change based on facts, circumstances and conditions at the time that bonds approved pursuant to this Order are issued and (iii) are not intended to create a contract with the voters or otherwise limit the authority of the District to issue bonds for and on behalf of the District in accordance with other terms contained in this Order. Accordingly, actual tax rates, interest rates, maturity dates, aggregate outstanding indebtedness and interest on such debt will vary and will be established after the bonds are issued. To the extent of any conflict between this subsection and other terms of this Order, such other terms control.

Section 14. Authority of the Authorized Officers. The Authorized Officers shall have the authority to take, or cause to be taken, all reasonable or necessary actions to insure that the Election is fairly held and returns properly counted and tabulated for canvass by the Board, which actions are hereby ratified and confirmed.

Section 15. Authorization to Execute. The President or Vice President of the Board is authorized to execute and the Secretary of the Board is authorized to attest this Order on behalf of the Board; and the President or Vice President of the Board is authorized to do all other things legal and necessary in connection with the holding and consummation of the Election.

Section 16. Appointment of Agent. The Secretary of the Board is hereby authorized and directed to appoint Jean Cecala as the Secretary of the Board's agent to perform the duties set forth in Section 31.123 of the Election Code for the Election, and to post, on the bulletin board used for posting notice of meetings of the Board, a notice containing the agent's name, the location of the agent's office, the agent's office hours, and duration of the agent's appointment. The notice will remain continuously posted during the minimum period required for maintaining an office under Section 31.122 of the Election Code.

Section 17. Effective Date. This Order is effective immediately upon its passage and approval.

[signature page follows]

PASSED AND APPROVED July 20, 2019.

/s/ Fred Marshall

President, Board of Directors

ATTEST:

/s/ Brian Probst

Secretary, Board of Directors

(SEAL)

EXHIBIT A - ELECTION DAY POLLING LOCATIONS¹



Travis County Election Day Vote Centers Tuesday, November 5, 2019 (by precinct)

Sitios de Votación del Condado de Travis para el Día de Elección, martes 5 de noviembre, 2019 (por precinto)

subject to change

Polls are open 7 am - 7 pm; Horas de Servicio 7 am - 7 pm

VOTE CENTER ELECTION Elección de Centros de Votación On Election Day, eligible Travis County VOTERS MAY VOTE AT ANY of the locations listed on this page. Voters are NOT limited to only voting in the precinct where they are registered to vote. En el día de elección votantes elegibles del Condado de Travis podrán votar en cualquier sitio indicado en esta página. Votantes tienen más opciones en dónde votar, sin limitarse al precinto en donde están registrados para votar.

Pct.	Polling Station	Address	City	Zip	Combined Precincts	Pct.	Polling Station	Address	City	Zip	Combined Precincts
101	Dolley Middle School	14000 Westfall St	Austin	78725	116, 118, 119, 119.1, 120, 130	210	O Henry Middle School	2610 W 10th St	Austin	78703	251
106	Menor ISD Admin Building	10335 Hwy 260	Manor	78653		211	St Mark United Methodist	601 W Braker Ln	Austin	78753	226
106	Elgin High School	14000 County Line Rd	Elgin	78621		214	Braker Woods Elementary	3309 Kerbey Ln	Austin	78703	
107	New Sweden Lutheran	12809 New Sweden Church Rd	New Sweden	78653		217	Juan P Navarro High School (Lanier)	1201 Payton Gin Rd	Austin	78756	223
108	Our Savior Lutheran	1513 E Yeggar Ln	Austin	78753	102, 103	218	Disability Rights Texas	2222 W Braker Ln	Austin	78756	
111	Connell High School NEW	13212 N Lamar Blvd	Austin	78753	106	219	Cadwell Elementary	1718 Pinedale Dr	Round Rock	78664	
113	Wieland Elementary	900 Tudor House Rd	Pflugerville	78660	112	221	Bridge Point Elementary	601 Cedar St	Austin	78746	212
117	Turner-Roberts Recreation Center	7201 Colony Loop Dr	Austin	78724		222	Cook Elementary	1511 Criggle Creek Dr	Austin	78758	
121	LBJ HS - Don T. Haynes Theater	7308 Lucy Creek Dr	Austin	78754	128, 131, 134	224	YMCA North Austin	1000 W Rundberg Ln	Austin	78756	
122	Region 13 Education Serv. Ctr NEW	5701 Springdale Rd	Austin	78723	129	225	Wells Branch MUD Recreation Center	3000 Shoreline Dr	Austin	78728	
123	Hendrickson High School NEW	19201 Colorado Sand Dr	Pflugerville	78660	163	229	Wells Branch Community Center	2405 Klattenhoff Dr	Austin	78726	245, 246
124	Carver Branch Library	1161 Angeline St	Austin	78702		231	Cat Mountain HOA	6007 MI Bonnell Rd	Austin	78731	220
124	Milkenham Youth Complex	1156 Hargrave St	Austin	78702		232	Canyon Ridge Middle School	12601 Country Trails Ln	Austin	78732	
126	Givens Recreation Center	3811 E 12th St	Austin	78721		234	River Place Elementary School	6500 Sino Del Rio Blvd	Austin	78730	233
130	Memorial United Methodist	6100 Barkman Dr	Austin	78723	118	235	McCallum Arts Center	5000 Sunshine Dr	Austin	78756	
132	East Nineteenth St Missionary Baptist	3401 Rogge Ln	Austin	78723	133	236	Northwest Recreation Center	2513 Northland Dr	Austin	78757	
135	AI/SD Performing Arts Center NEW	1500 Barbara Jordan Blvd	Austin	78723		237	Highland Park Baptist	5206 Balcones Dr	Austin	78731	213, 240
136	Pflugger Hall and Conference Center	202 B E Pecan St	Pflugerville	78660	146	238	Marchison Middle School	3700 N Hills Dr	Austin	78731	247
137	Blackhawk Amenity Center	5115 Speidel Dr	Pflugerville	78660	161	239	De Quarry Branch Library	7051 Village Center Dr	Austin	78731	
139	Austin Area Urban League	8011 A Cameron Rd	Austin	78754	141	240	Gullett Elementary	6310 Treadwell Blvd	Austin	78757	
140	Gus Giesels Recreation Center	1201 E Rundberg Ln	Austin	78753	104	242	Brenwood Bible Church	6301 Woodrow Ave	Austin	78757	241
146	County Tax Office, Pflugerville	15922 Foothill Farms Loop	Pflugerville	78660	145, 160	243	Ben Hur Shrine Center	7611 Redwood Ln	Austin	78757	
150	Park Crest Middle School	1500 N Railroad Ave	Pflugerville	78660	110	244	Randalls Steiner Ranch	5445 N FM 620	Austin	78732	245
151	Dottie Jordan Recreation Center	2803 Leyola Ln	Austin	78723		249	St Mathew's Episcopal	8134 Mesa Dr	Austin	78756	246
152	Fiesta Mart Central	3905 N1 36	Austin	78722		250	St Luke United Methodist	1306 W Lynn St	Austin	78703	
153	Pioneer Crossing Elementary	11300 Samsung Blvd	Austin	78754		252	North Village Branch Library	2505 Stock Ave	Austin	78757	248
154	Bluesommet Trail Elementary	11316 Farmhaven Rd	Austin	78754	125, 127	254	Brookdale North Austin	5310 Duval Rd	Austin	78727	267
156	ACC Highland	6101 Airport Blvd	Austin	78752	142, 149	256	Hewson Branch Library	2500 Exposition Blvd	Austin	78703	266
164	Barrington Elementary	400 Cooper Dr	Austin	78753		258	St John's Episcopal	11201 Parkfield Dr at Braker	Austin	78750	229
200	Brown-Healy Building	4806 N Lamar Blvd	Austin	78751		259	Milwood Branch Library	12500 Amherst Dr	Austin	78727	
202	Red River Church	4425 Red River St	Austin	78751		260	James Padron Elementary	2011 W Rundberg Ln	Austin	78756	228
205	Backler Ridge Clubhouse	3300 Killebrew Ln	Pflugerville	78660	227	262	Anderson High School	8403 Mesa Dr	Austin	78706	253
205	Parmer Lane Baptist	12424 Scobold Farms Dr	Austin	78756		263	United Christian	3500 W Parmer Ln	Austin	78727	
207	YMCA Northwest	5807 McNeil Dr	Austin	78729		268	Giant AME Worship Center	1701 Kramer Ln	Austin	78758	
206	UT Flawn Academic Center	2400 Inner Campus Dr	Austin	78712	206, 277	273	Congregation Beth Israel	3201 Shoal Creek Blvd	Austin	78756	

¹ All information is subject to being changed by the County.

Pct.	Polling Station	Address	City	Zip	Covered Precincts	Pct.	Polling Station	Address	City	Zip	Covered Precincts
275	Church of Christ in Hyde Park	310 W 43rd St at Ave B	Austin	78751	274	363	Shepherd of the Hills Presbyterian	5226 W William Cannon Dr	Austin	78748	
301	Sunset/Valley City Hall	3826 Jones Rd	Austin	78745	358	364	Randall Flaggship - West Lake Hills	3310 Bee Cave Rd	West Lake Hills	78745	
302	Bailey Middle School	4020 Last Oasis Hollow	Austin	78739		365	Community Center at Oak Hill	6056 W Hwy 71	Austin	78735	
303	Oak Hill Primitive Baptist	11408 FM 1826	Austin	78737		366	Mills Elementary	6211 Davis Ln	Austin	78749	
307	Rollingwood Municipal Building	403 Noon Dr	Austin	78746	247, 306	367	Circle C Community Center	7817 La Crosse Ave	Austin	78739	304
308	Brentliff PCA Community Center	22901 Brentliff Dr	Spicewood	78669		369	Christ Episcopal	3530 W Whitestone Blvd	Cedar Park	78613	
310	Manchaca Baptist Church NEW	1215 Farm to Market 1626	Manchaca	78652		370	Travis County ESD 1 Fire Station 104	4401 Round Mountain Rd	Leander	78641	
311	Austin Recreation Center	1321 Shoal Creek Blvd	Austin	78701		371	K-Cakes Clubhouse	7030 Bar K Rowth Rd	Lago Vista	78645	
312	Travis County Sheriff West Command	3820 Hudson Bend Rd	Austin	78734		372	Community Center at Jonestown	1849 FM 1431 STE 5A	Jonestown	78645	
313	Lamar Senior Activity Center	2874 Shoal Creek Ave	Austin	78706		373	Lago Vista City Hall	5913 Thunderbird St	Lago Vista	78645	
314	Oak Hill Fire Dept #302	4111 Barton Creek Blvd	Austin	78735	357	Deer Creek Elementary	2420 Zappatin Cr	Cedar Park	78613		
315	Village of Shady Hollow Amenity Ctr	12006 Gatling Gun Ln	Austin	78748		375	Volente Fire Dept	15406 FM 2769	Leander	78641	
316	Travis County Parks Office	14824 Hamilton Pool Rd	Austin	78738		401	De Valle ISD Admin Bldg	5311 Ross Rd	Del Valle	78617	
317	Lost Creek Limited District	1326 Quaker Ridge Dr	Austin	78746		402	Eroy Community Library	13512 FM 812	Del Valle	78617	
319	Lakeway Activity Center	105 Cross Creek	Lakeway	78734	300	403	Craddock Elementary	5034 FM 1327	Craddock	78610	
320	Randalls Lakeway	2301 RR 820 S	Lakeway	78734		404	Bizzler Elementary	8611 Vortex Blvd	Austin	78744	
321	Alta at the Arboretum NEW	8336 Great Hills Trail	Austin	78759		405	Owda Middle School	4910 McKinney Falls Pkwy	Austin	78744	
323	Randalls Rosecrans and Braker	10500 D Research Blvd	Austin	78759	305, 345	406	St Alban's Episcopal	11819 J 35 S	Austin	78747	417, 418
324	Bee Cave City Hall	4000 Galtona Pkwy	Bee Cave	78738	368	407	Community Center at Del Valle	3518 S FM 87 J	Del Valle	78617	427
325	San Houston Building	201 E 14th St	Austin	78701		410	Science and Health Resource Center	305 N Bull Dr	Austin	78745	
327	Austin Fire Station #33	8429 Busigrass Dr	Austin	78759		411	Southpark Mesquite	8630 J 35 S STE 800	Austin	78748	
328	Renaissance Retirement Center	11279 Taylor Dwyer Ln	Austin	78759		414	Texas Oaks Daptist	5910 Bibbcock Place	Austin	78748	430, 415
329	Austin City Hall	301 W 2nd St	Austin	78701	341	416	Alma High School	10701 S 1st St	Austin	78748	
329	Travis County Granger Building	314 W 11th St	Austin	78701		420	Good Shepherd on the Hill NEW	1730 Woodland Ave	Austin	78761	431, 440
330	Laura Bush Community Library	8411 Bee Caves Rd	Austin	78733	316	421	Church on Congress Avenue	1511 S Congress Ave	Austin	78704	422
331	Extended Stay America NEW	12424 Research Blvd	Austin	78759		424	South Austin Recreation Center	1130 Combarland Rd	Austin	78704	400
332	Zilker Elementary	1900 Bluebonnet Ln	Austin	78704	340	426	Parque Zetagoza Recreation Center	2618 Gonzales St	Austin	78702	436, 444
333	Peace Lutheran Church NEW	10525 N FM 820	Austin	78726	343	429	Dan Ruiz Branch Library	1630 Grove Blvd	Austin	78761	423
334	Pickfair Community Center NEW	10304 Pickfair Dr	Austin	78750		433	Gardner Betts Annex	2511 S Congress Ave	Austin	78704	442
335	Canyon Vista Middle School	8455 Spicewood Springs Rd	Austin	78759	330	435	The Atlantic Grand Oaks	5373 Manchaca Rd	Austin	78748	
337	Lakewood HCA	7311 Lakewood Dr	Austin	78750	326	437	Twin Oaks Branch Library	4810 S 8th St	Austin	78704	
338	Travis County WCID #18	1522 San Juan Dr	Austin	78733		438	Terrazas Branch Library	1115 E Cesar Chavez St	Austin	78702	426, 432, 434
339	Wesam Hills Church of Christ	6211 Parkwood Dr	Austin	78735		439	CanUPac Am Recreation Center	2190 E 3rd St	Austin	78702	
342	Audie New Church at 04 Center	2701 S Lamar Blvd	Austin	78704		441	Fraila Mari Stasseney	5510 J 35 S	Austin	78745	426, 446
344	Berkley United Methodist	2407 Berkeley Ave	Austin	78745		447	Osom Elementary	1010 Turtle Creek Blvd	Austin	78745	425
346	Lake Travis Middle School Lib NEW	4932 Bee Creek Rd	Spicewood	78669		448	Langford Elementary	2236 Blue Meadow Dr	Austin	78744	413
349	Oak Hill United Methodist	7815 US-290	Austin	78736		450	Southeast Branch Library	5833 Neclots Crossing Rd	Austin	78744	443
350	Randalls Brodie and Slaughter	8911 Brodie Ln	Austin	78748	309, 352, 360	451	Beechek Middle School	6830 Bill Hughes Rd	Austin	78745	
351	Randalls S MoPac and William Cannon	6000 S McPac Expy	Austin	78749		452	Houston Elementary	5419 Ponciana Dr	Austin	78744	
354	Travis County HCA	4506 Travis County Cr	Austin	78735		460	ACC South Austin Campus	1820 W Slaashey Ln	Austin	78745	412, 454, 458
359	Lake Travis ISD Education Dev Center	607 RR 620 N	Austin	78734		461	Wheatville Co-op South Lamar	4011 S Lamar Blvd	Austin	78704	430
367	Oak Hill Fire Dept #301	8211 Circle Dr	Austin	78736		463	Ditmar Recreation Center	1039 W Ditmar Rd	Austin	78745	419
362	Will Hampton Branch Library	5125 Convict Hill Rd	Austin	78749							

Alcubillas con un fondo de color azul están o iban a ser cubiertas o fueron cubiertas o se están cubriendo de una parate de cubiertas de Capital Metro

EXHIBIT B - EARLY VOTING POLLING LOCATIONS AND TIMES

Travis County Early Voting Locations for the November 5, 2019 General Election



DANA DEBEAUVOIR,
COUNTY CLERK

Sitios de votación adelantada del Condado de Travis, para la Elección General del 5 de noviembre, 2019

Early Voting begins Monday, Oct 21 and ends Friday, Nov 1

La votación adelantada empieza el lunes, 21 de octubre y termina el viernes, 1 de noviembre

Monday—Saturday (7am - 7pm), Sunday (Noon - 6pm) *except where noted
lunes—sábado (7am - 7pm), domingo (mediodía - 6pm) *excepto donde se indique

CENTRAL:	ACC Highland - Bldg 1000 MEGA-CENTER	6101 Airport Blvd	Austin	78752	
	Carver Branch Library	1161 Angelina St	Austin	78702	
	Fiesta Mart Central - Delwood Shopping Ctr	3909 North IH-35	Austin	78722	
	Austin City Hall	301 W 2nd St - media room	Austin	78701	
	Travis County Granger Bldg	314 W 11th St, room 115	Austin	78701	
	UT Flawn Academic Center	2400 Inner Campus Dr	Austin	78705	
EAST / ESTE:	Austin Area Urban League	8011 Cameron Rd	Austin	78754	
	Dan Ruiz Branch Library	1600 Grove Blvd	Austin	78741	
	Del Valle ISD Administration Bldg	5301 Ross Rd	Del Valle	78617	
	Millennium Youth Complex MEGA-CENTER	1156 Hargrave St	Austin	78702	
	Manor ISD Administration Bldg	10335 US-290	Manor	78653	
	Parque Zaragoza Recreation Center	2608 Gonzales St	Austin	78702	
NORTH / NORTE:	Ben Hur Shrine Center MEGA-CENTER	7811 Rockwood Ln	Austin	78757	
	Christ Episcopal	3520 W Whitestone Blvd	Cedar Park	78613	
	County Tax Office, Pflugerville	15822 Foothill Farms Loop	Pflugerville	78660	
	Disability Rights Texas	2222 W Braker Ln	Austin	78758	
	YMCA Northwest	5807 McNeil Dr	Austin	78729	
	Randalls Research & Braker	10900 D Research Blvd	Austin	78759	
SOUTH / SUR:	Fiesta Mart Stassney	5510 South IH-35	Austin	78745	
	Southpark Meadows MEGA-CENTER	9600 South IH-35	Austin	78748	
	Gardner Betts Annex	2501 S Congress Ave	Austin	78704	
	Randalls Brodie and Slaughter	9911 Brodie Ln	Austin	78748	
	Randalls South MoPac and William Cannon	6600 S MoPac Expy	Austin	78749	
	WEST / OESTE:	Bee Cave City Hall	4000 Galleria Pkwy	Bee Cave	78738
Briarcliff POA Community Center		22801 Briarcliff Dr	Spkewood	78669	
Howson Branch Library		2500 Exposition Blvd	Austin	78703	
Randalls Flagship - West Lake Hills		3300 Bee Caves Rd	Austin	78746	
Randalls Lakeway		2301 RR 670 S	Austin	78734	
Randalls Steiner Ranch		5145 N FM 620	Austin	78732	
TEMPORARY BRANCH*	MT Supermarket	10901 N Lamar Blvd	Austin	78753	



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www.traviscountyelections.org
rev. September 9, 2019

(512) 238-VOTE (8683)

elections@traviscountytx.gov

AFFIDAVIT OF NEWSPAPER PUBLISHER

STATE OF TEXAS
COUNTY OF TRAVIS

§
§

BEFORE ME, the undersigned authority, on this day personally appeared Scott Coleman, of Hill Country News, a newspaper, who, being by me duly sworn, upon oath deposes and says:

That said newspaper is of general circulation within the territory of Travis County Water Control and Improvement District – Point Venture (the “District”) and that the attached “NOTICE OF ELECTION” was published in said newspaper in its issue of October 17, 2019, and that said newspaper complies with the provisions of Section 2051.044, Texas Government Code, in that:

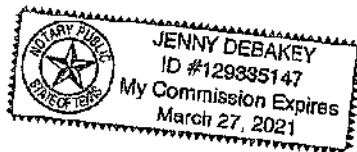
- (1) it devotes not less than twenty-five percent (25%) of its total column lineage to items of general interest,
- (2) it is published not less frequently than once each week,
- (3) it is entered as a second-class postal matter in the county in which it is published, and
- (4) it has been published regularly and continuously for not less than twelve (12) months prior to the date on which the District published the attached notice in said newspaper.

By: _____
Title: owner

SUBSCRIBED AND SWORN TO before me this the 17th day of October, 2019.

Jenny DeBakey
Notary Public, State of Texas
My commission expires: March 27, 2021

(Notary Seal)



NOTICE OF ELECTION

STATE OF TEXAS §
 COUNTY OF TRAVIS §

TO ALL THE DULY QUALIFIED, RESIDENT ELECTORS OF TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE:

NOTICE IS HEREBY GIVEN that an election will be held within and throughout the TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE (the "District") on November 5, 2019, pursuant and in accordance with the following excerpts from the Order Calling Bond Election passed and approved by the Board of Directors of the Travis County Water Control and Improvement District - Point Venture on July 20, 2019:

WHEREAS, the Engineering Report heretofore filed and approved contains an estimate of the cost of the purchase, acquisition and construction of the proposed works, improvements, facilities, land, plants, equipment, appliances and an estimate of the District's costs due or to become due under contracts and the cost of purchasing and acquiring such property, contract rights, rights of use and interest in property, administrative facilities and expenses incident thereto with respect to the projects, as generally follows:

PRELIMINARY COST SUMMARY Water, Wastewater and Drainage Improvements

<u>Construction Costs</u>	
1. Wastewater Treatment Plant Improvements	\$5,520,000
2. Water and Wastewater Conveyance and Other Improvements	\$1,850,000
3. Reclaimed Water System Improvements	\$2,050,000
4. Miscellaneous Drainage System Improvements	\$190,000
5. Contingencies (20%)	\$1,900,550
6. Inflation (5%)	\$480,500
7. Engineering (12%)	\$1,153,200
TOTAL CONSTRUCTION COSTS	\$13,144,250
<u>Non-Construction Costs</u>	
1. Legal Fees (2%)	\$290,000
2. Financial Advisory Fees (2%)	\$290,000
3. Bond Discount (3%)	\$435,000
4. Administrative Fees (0.5%)	\$72,500
5. Bond Application Report Costs (1.5%)	\$217,500
6. Attorney General Review Fees (0.1%)	\$14,500
7. TCEQ Bond Issuance Fee (0.25%)	\$36,250
TOTAL NON-CONSTRUCTION COSTS	\$1,355,750
TOTAL BOND ISSUE REQUIREMENT	\$14,500,000

BE IT ORDERED BY THE BOARD OF DIRECTORS OF TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE THAT:

Call of Election, Date, Eligible Electors, and Hours. An election (the "Election") shall be held on Tuesday, November 5, 2019 ("Election Day"), which is seventy-eight (78) or more days from the date of the adoption of this order (the "Order"), within and throughout the territory of the District at which all resident, qualified electors of the District shall be entitled to vote. The Board hereby finds that holding the Election on such date is in the public interest. The hours during which the polling places are to be open on Election Day shall be from 7:00 a.m. to 7:00 p.m.

Voting Precincts, Polling Places, Election Officers. Except as otherwise provided herein, the Election Day precincts established for the purpose of holding the Election and the polling places designated for the Election precincts shall be as shown in Exhibit B to this Order. The precinct judges and alternate judges for the Election shall be appointed in accordance with the Texas Election Code (the "Election Code").

In the event that the President or Vice President of the Board (the "Authorized Officers"), or their designees, shall determine from time to time that (a) a polling place hereafter designated shall become unavailable or unsuitable for such use, or it would be in the District's best interests to relocate such polling place, or (b) a presiding judge or alternate presiding judge hereafter designated shall become unqualified or unavailable, the Authorized Officers, or their designee, are hereby authorized to designate and appoint in writing a substitute polling place, presiding judge or alternate presiding judge, and correct or modify the exhibits to this Order, giving such notice as is required by the Election Code and as deemed sufficient. The Authorized Officers or their designees are authorized to modify Exhibit B to reflect any such changes.

Engineering Report, Proposition. The Engineering Report and the estimates of costs hereinabove mentioned are hereby approved; provided, however, the District reserves the right to authorize amendments to the Engineering Report and to reallocate costs and make such other changes as necessary to meet the changing requirements of the District's system.

At the Election there shall be submitted to the resident, qualified electors of the District the following proposition (the "Proposition"):

TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE PROPOSITION A

Shall the Board of Directors of Travis County Water Control and Improvement District - Point Venture be authorized to issue the bonds of said district in one or more issues or series in the maximum amount of \$14,500,000 maturing serially or otherwise in such installments as are fixed by said Board over a period or periods not exceeding forty (40) years from their date or dates, bearing interest at any rate or rates and to sell said bonds at any price or prices, provided that the net effective interest rate on any issue or series shall not exceed the maximum legal limit in effect at the time of issuance of each issue or series of bonds, all as may be determined by the Board of Directors of said District, for the purpose or purposes of purchasing, constructing, acquiring, owning, operating, repairing, maintaining, improving or extending inside and outside its boundaries a waterworks system, wastewater system, drainage and storm sewer system (including water quality facilities), including, but not limited to, all additions to such systems and all works, improvements, facilities, land, plants, equipment, appliances, interests in property, and contract rights needed therefor and all organizational, administrative and operating costs during creation and construction periods, and to provide for the payment of principal of and interest on such bonds by the levy and collection of a sufficient tax upon all taxable property within said district, all as now and hereafter authorized by the constitution and laws of the State of Texas?

Ballots. The ballots shall conform to the requirements of the Election Code and shall have written or printed thereon the following:

OFFICIAL BALLOT

TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE PROPOSITION A

[] FOR) THE ISSUANCE OF \$14,500,000 BONDS FOR WATER, WASTEWATER AND DRAINAGE PURPOSES AND THE LEVY OF TAXES IN PAYMENT OF THE BONDS
)
)
 [] AGAINST)

Voting. Electronic voting machines may be used in holding and conducting the Election on Election Day; provided, however, in the event the use of such electronic voting machines is not practicable, the Election may be conducted on Election Day by the use of paper ballots (except as otherwise provided in this section). Electronic voting machines or paper ballots may be used for early voting by personal appearance (except as otherwise provided in this section). As required by the Election Code, the District shall provide at least one accessible voting system in each polling place used in the Election. Such voting system shall comply with Texas and federal laws establishing the requirement for voting systems that permit voters with physical disabilities to cast a secret ballot. To the extent permitted by law, paper ballots may be used for early voting by mail.

Each voter desiring to vote in favor of the Proposition shall mark the ballot indicating "FOR" the Proposition, and each voter desiring to vote against the Proposition shall mark the ballot indicating "AGAINST" the Proposition. Voting shall be in accordance with the Election Code.

Early Voting. The Board hereby appoints the Administrator as the regular early voting clerk for the District. Early voting, both by personal appearance and by mail, will be conducted in accordance with the Election Code.

Early voting by personal appearance shall be conducted at the locations, on the dates and at the times as shown in Exhibit A. Early voting by personal appearance shall begin on Monday, October 21, 2019 and end on Friday, November 1, 2019.

For the use of those voters who are entitled by law to vote early by mail, the early voting clerk shall provide each voter with a ballot with instructions to mark the ballot indicating his or her vote "FOR" or "AGAINST" the Proposition. The mailing address to which ballot applications and ballots voted by mail may be sent is as follows: Dana DeBeauvoir, Travis County Clerk, P.O. Box 149325, Austin, Texas 78714-9325.

The Administrator is hereby authorized and directed to designate the early voting ballot board and other officers required to conduct early voting for the Election.

Conduct of Election. The Election shall be conducted by election officers, including the precinct judges and alternate judges or clerks appointed by the Board, in accordance with the Election Agreements, Chapters 49 and 51, Texas Water Code, the Election Code and the Constitution and laws of the State and the United States of America. The Authorized Officers, and their respective designees, are authorized to enter into, execute and deliver one or more Election Agreements, in accordance with applicable provisions of the Election Code. The terms and provisions of each Election Agreement are hereby incorporated into this Order. To the extent of any conflict between this Order and an Election Agreement, the terms and provisions of the Election Agreement shall prevail, and the Authorized Officers, and their respective designees, are authorized to make such corrections, changes, revisions and modifications to this Order, including the exhibits hereto, as are deemed necessary or appropriate to conform to the Election Agreement, to comply with applicable state and federal law and to carry out the intent of the Board, as evidenced by this Order. The Administrator shall be responsible for establishing the central counting station for the ballots cast in the Election and appointing the personnel necessary for such station.

Mandatory Statement of Information.

(a) Pursuant to Section 3.009, Texas Election Code: (i) the proposition language that will appear on the ballot is set forth in Section 4 of this Order, (ii) the purposes for which the bonds are to be authorized are set forth in Section 3 of this Order, (iii) the principal amount of bonds to be authorized is set forth in Section 3 of this Order, (iv) if the issuance of bonds is authorized by voters, taxes sufficient, without limit as to rate or amount, to pay the annual principal of and interest on the bonds may be imposed, as set forth in Section 3 of this Order, (v) bonds authorized pursuant to this Order may be issued to mature not more than 40 years from their date and bearing interest at the rate or rates (not to exceed the maximum rate now or hereafter authorized by law), as authorized by law and determined by the Board, (vi) as of the beginning of the District's current fiscal year, the aggregate amount of outstanding principal of the District's debt obligations was \$7,080,000.00, and the aggregate amount of outstanding interest on the District's debt obligations was \$2,280,600.00, and (vii) the date of adoption of this Order, the District's ad valorem debt service tax rate is \$0.3604 per \$100 of taxable property.

(b) Based upon market conditions as of the date of this Order, if the bonds are authorized, the estimated total tax rate of the District is expected to be approximately \$0.8259 per \$100 of taxable assessed valuation, which represents the sum of (i) the most recently adopted tax rate for operations and maintenance, which is \$0.2655 per \$100 of taxable assessed valuation, plus (ii) the estimated tax rate for voted debt obligations of the District, including the bonds, which is expected to be approximately \$0.5604 per \$100 of taxable assessed valuation. This estimated total tax rate is derived from projections obtained from the District's financial advisor and the appraisal district and is provided without any assurance that such projections will be realized. At the time that bonds are issued, the actual total tax rate will depend upon, among other factors, prevailing interest rates, the assessed value of real property in the District, the availability of bond insurance and general market conditions.

The statements contained in these findings (i) are based on information available to the District on the date of adoption of this Order, including projections obtained from the District's financial advisor, (ii) necessarily consist of estimates and projections that are subject to change based on facts, circumstances and conditions at the time that bonds approved pursuant to this Order are issued and (iii) are not intended to create a contract with the voters or otherwise limit the authority of the District to issue bonds for and on behalf of the District in accordance with other terms contained in this Order. Accordingly, actual tax rates, interest rates, maturity dates, aggregate outstanding indebtedness and interest on such debt will vary and will be established after the bonds are issued. To the extent of any conflict between this subsection and other terms of this Order, such other terms control.

Appointment of Agent. The Secretary of the Board is hereby authorized and directed to appoint Jean Cecilia as the Secretary of the Board's agent to perform the duties set forth in Section 31.123 of the Election Code for the Election, and to post, on the bulletin board used for posting notice of meetings of the Board, a notice containing the agent's name, the location of the agent's office, the agent's office hours, and duration of the agent's appointment. The notice will remain continuously posted during the minimum period required for maintaining an office under Section 31.122 of the Election Code.

Effective Date. This Order is effective immediately upon its passage and approval.

PASSED AND APPROVED July 20, 2019.

/s/ Fred Marshall
 President, Board of Directors

ATTEST:

/s/ Brian Probst
 Secretary, Board of Directors

(SEAL)

AVISO DE ELECCIÓN

ESTADO DE TEXAS §
 CONDADO DE TRAVIS §

del Distrito:

PROPOSICIÓN A DEL DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL CONDADO DE TRAVIS - POINT VENTURE

PARA TODOS LOS VOTANTES RESIDENTES DEBIDAMENTE HABILITADOS DEL DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL CONDADO DE TRAVIS - POINT VENTURE:

POR MEDIO DEL PRESENTE SE INFORMA que se llevará a cabo una elección dentro y en todo el DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL CONDADO DE TRAVIS - POINT VENTURE (el "Distrito") el 5 de noviembre de 2019, en conformidad y de acuerdo con los siguientes extractos de la Orden para Convocar una Elección de Bonos aceptada y aprobada por la Junta Directiva del Distrito de Control y Mejoras de Agua - Point Venture del Condado de Travis el 20 de julio de 2019:

EN VISTA DE QUE el Informe de Ingeniería archivado y aprobado hasta el presente contiene un estimado del costo de la compra, adquisición y construcción de los trabajos, mejoras, instalaciones, terrenos, plantas, equipo y aparatos propuestos, y un estimado de los costos del Distrito adeudados o que serán adeudados en conformidad con los contratos, y el costo de la compra y adquisición de dicha propiedad, derechos de contratos, derechos de uso e intereses sobre la propiedad, instalaciones administrativas y gastos incidentales a esto relativos a los proyectos, que de forma general son de la siguiente manera:

RESUMEN DE COSTOS PRELIMINARES Agua, Aguas Residuales y Drenaje

<u>Costos de construcción</u>	
1. Mejoras de la planta de tratamiento de aguas residuales	\$5,520,000
2. Transporte de agua y aguas residuales y otras mejoras	\$1,850,000
3. Mejoras al sistema de agua reclamada	\$2,050,000
4. Mejoras varias al sistema de drenaje	\$190,000
5. Contingencias (20%)	\$1,900,550
6. Inflación (5%)	\$480,500
7. Ingeniería (12%)	\$1,153,200
TOTAL DE COSTOS DE CONSTRUCCIÓN	\$13,144,250

¿Se deberá autorizar a la Junta Directiva del Distrito de Control y Mejoras de Agua del Condado de Travis - Point Venture para emitir los bonos de dicho distrito en una o más emisiones o series por la cantidad máxima de \$14,500,000 con vencimiento en serie o de otra manera, en ciertos plazos según los determine dicha Junta durante un periodo o periodos que no excedan de cuarenta (40) años a partir de su fecha o fechas, devengar interés a cierta tasa o tasas y vender dichos bonos a cierto precio o precios, siempre que la tasa de interés efectiva neta sobre cualquier emisión o serie no exceda el límite legal máximo vigente al momento de la emisión de cada emisión o serie de bonos, todo esto según lo pueda determinar la Junta Directiva de dicho Distrito, con el propósito o propósitos de comprar, construir, adquirir, tener propiedad, operar, reparar, mantener, mejorar o ampliar dentro y fuera de sus límites, un sistema de abastecimiento de agua, sistema de aguas residuales, sistema de alcantarillado de drenaje y agua de tormenta (incluidas instalaciones de calidad del agua), que incluyen todas las adiciones a tales sistemas y todas las obras, mejoras, instalaciones, terrenos, plantas, equipos, aparatos, intereses en propiedades y derechos de contrato necesarios para los mismos y todos los costos de organización, administración y operativos durante los periodos de creación y construcción, y para proveer el pago del capital y el interés de tales bonos mediante la imposición y recaudación de un impuesto suficiente sobre toda propiedad gravable dentro de dicho distrito, todo de acuerdo con lo autorizado por la constitución y leyes del Estado de Texas?

Boletas de votación. Las boletas de votación cumplirán con los requisitos del Código Electoral y tendrán escrito o impreso lo siguiente:

BOLETA OFICIAL DE VOTACIÓN

PROPOSICIÓN A DEL DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL CONDADO DE TRAVIS - POINT VENTURE

IMPROVEMENT DISTRICT - POINT VENTURE THAT:

Call of Election Date, Eligible Electors, and Hours. An election (the "Election") shall be held on Tuesday, November 6, 2019 ("Election Day"), which is seventy-eight (78) or more days from the date of the adoption of this order (the "Order"), within and throughout the territory of the District at which all resident, qualified electors of the District shall be entitled to vote. The Board hereby finds that holding the Election on such date is in the public interest. The hours during which the polling places are to be open on Election Day shall be from 7:00 a.m. to 7:00 p.m.

Voting Precincts, Polling Places, Election Officers. Except as otherwise provided herein, the Election Day precincts established for the purpose of holding the Election and the polling places designated for the Election precincts shall be as shown in Exhibit B to this Order. The precinct judges and alternate judges for the Election shall be appointed in accordance with the Texas Election Code (the "Election Code").

In the event that the President or Vice President of the Board (the "Authorized Officers"), or their designees, shall determine from time to time that (a) a polling place hereafter designated shall become unavailable or unsuitable for such use, or it would be in the District's best interests to relocate such polling place, or (b) a presiding judge or alternate presiding judge hereafter designated shall become unqualified or unavailable, the Authorized Officers, or their designees, are hereby authorized to designate and appoint in writing a substitute polling place, presiding judge or alternate presiding judge, and correct or modify the exhibits to this Order, giving such notice as is required by the Election Code and as deemed sufficient. The Authorized Officers or their designees are authorized to modify Exhibit B to reflect any such changes.

Engineering Report, Proposition. The Engineering Report and the estimates of costs hereinabove mentioned are hereby approved; provided, however, the District reserves the right to authorize amendments to the Engineering Report and to reallocate costs and make such other changes as necessary to meet the changing requirements of the District's system.

At the Election there shall be submitted to the resident, qualified electors of the District the following proposition (the "Proposition"):

TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE PROPOSITION A

Shall the Board of Directors of Travis County Water Control and Improvement District - Point Venture be authorized to issue the bonds of said district in one or more issues or series in the maximum amount of \$14,500,000 maturing serially or otherwise in such installments as are fixed by said Board over a period or periods not exceeding forty (40) years from their date or dates, bearing interest at any rate or rates and to sell said bonds at any price or prices, provided that the net effective interest rate on any issue or series shall not exceed the maximum legal limit in effect at the time of issuance of each issue or series of bonds, all as may be determined by the Board of Directors of said District, for the purpose or purposes of purchasing, constructing, acquiring, owning, operating, repairing, maintaining, improving or extending inside and outside its boundaries a waterworks system, wastewater system, drainage and storm sewer system (including water quality facilities), including, but not limited to, all additions to such systems and all works, improvements, facilities, land, plants, equipment, appliances, interests in property, and contract rights needed therefor and all organizational, administrative and operating costs during creation and construction periods, and to provide for the payment of principal of and interest on such bonds by the levy and collection of a sufficient tax upon all taxable property within said district, all as now and hereafter authorized by the constitution and laws of the State of Texas?

Ballots. The ballots shall conform to the requirements of the Election Code and shall have written or printed thereon the following:

OFFICIAL BALLOT

TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE PROPOSITION A

- [] FOR) THE ISSUANCE OF \$14,500,000 BONDS FOR WATER, WASTEWATER AND DRAINAGE PURPOSES AND THE LEVY OF TAXES IN PAYMENT OF THE BONDS
- [] AGAINST)

(a) Pursuant to Section 3.009, Texas Election Code: (i) the proposition language that will appear on the ballot is set forth in Section 4 of this Order, (ii) the purposes for which the bonds are to be authorized are set forth in Section 3 of this Order, (iii) the principal amount of bonds to be authorized is set forth in Section 3 of this Order, (iv) if the issuance of bonds is authorized by voters, taxes sufficient, without limit as to rate or amount, to pay the annual principal of and interest on the bonds may be imposed, as set forth in Section 3 of this Order, (v) bonds authorized pursuant to this Order may be issued to mature not more than 40 years from their date and bearing interest at the rate or rates (not to exceed the maximum rate now or hereafter authorized by law), as authorized by law and determined by the Board, (vi) as of the beginning of the District's current fiscal year, the aggregate amount of outstanding principal of the District's debt obligations was \$7,080,000.00, and the aggregate amount of outstanding interest on the District's debt obligations was \$2,280,600.00, and (vii) the date of adoption of this Order, the District's ad valorem debt service tax rate is \$0.3604 per \$100 of taxable property.

(b) Based upon market conditions as of the date of this Order, if the bonds are authorized, the estimated total tax rate of the District is expected to be approximately \$0.8259 per \$100 of taxable assessed valuation, which represents the sum of (i) the most recently adopted tax rate for operations and maintenance, which is \$0.2655 per \$100 of taxable assessed valuation, plus (ii) the estimated tax rate for voted debt obligations of the District, including the bonds, which is expected to be approximately \$0.5604 per \$100 of taxable assessed valuation. This estimated total tax rate is derived from projections obtained from the District's financial advisor and the appraisal district and is provided without any assurance that such projections will be realized. At the time that bonds are issued, the actual total tax rate will depend upon, among other factors, prevailing interest rates, the assessed value of real property in the District, the availability of bond insurance and general market conditions.

The statements contained in these findings (i) are based on information available to the District on the date of adoption of this Order, including projections obtained from the District's financial advisor, (ii) necessarily consist of estimates and projections that are subject to change based on facts, circumstances and conditions at the time that bonds approved pursuant to this Order are issued and (iii) are not intended to create a contract with the voters or otherwise limit the authority of the District to issue bonds for and on behalf of the District in accordance with other terms contained in this Order. Accordingly, actual tax rates, interest rates, maturity dates, aggregate outstanding indebtedness and interest on such debt will vary and will be established after the bonds are issued. To the extent of any conflict between this subsection and other terms of this Order, such other terms control.

Appointment of Agent. The Secretary of the Board is hereby authorized and directed to appoint Jean Cecala as the Secretary of the Board's agent to perform the duties set forth in Section 31.123 of the Election Code for the Election, and to post, on the bulletin board used for posting notices of meetings of the Board, a notice containing the agent's name, the location of the agent's office, the agent's office hours, and duration of the agent's appointment. The notice will remain continuously posted during the minimum period required for maintaining an office under Section 31.122 of the Election Code.

Effective Date. This Order is effective immediately upon its passage and approval.

PASSED AND APPROVED July 20, 2019.

/s/ Fred Marshall
President, Board of Directors

ATTEST:
/s/ Brian Probst
Secretary, Board of Directors

(SEAL)

AVISO DE ELECCIÓN

ESTADO DE TEXAS
CONDADO DE TRAVIS

§
§

PARA TODOS LOS VOTANTES RESIDENTES DEBIDAMENTE HABILITADOS DEL DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL CONDADO DE TRAVIS - POINT VENTURE:

POR MEDIO DEL PRESENTE SE INFORMA que se llevará a cabo una elección dentro y en todo el DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL CONDADO DE TRAVIS - POINT VENTURE (el "Distrito") el 5 de noviembre de 2019, en conformidad y de acuerdo con los siguientes extractos de la Orden para Convocar una Elección de Bonos aceptada y aprobada por la Junta Directiva del Distrito de Control y Mejoras de Agua - Point Venture del Condado de Travis el 20 de julio de 2019:

EN VISTA DE QUE el Informe de Ingeniería archivado y aprobado hasta el presente contiene un estimado del costo de la compra, adquisición y construcción de los trabajos, mejoras, instalaciones, terrenos, plantas, equipo y aparatos propuestos, y un estimado de los costos del Distrito adeudados o que serán adeudados en conformidad con los contratos, y el costo de la compra y adquisición de dicha propiedad, derechos de contratos, derechos de uso e intereses sobre la propiedad, instalaciones administrativas y gastos incidentales a esto relativos a los proyectos, que de forma general son de la siguiente manera:

**RESUMEN DE COSTOS PRELIMINARES
Agua, Aguas Residuales y Drenaje**

Costos de construcción

1. Mejoras de la planta de tratamiento de aguas residuales	\$5,520,000
2. Transporte de agua y aguas residuales y otras mejoras	\$1,850,000
3. Mejoras al sistema de agua reclaimada	\$2,050,000
4. Mejoras varias al sistema de drenaje	\$190,000
5. Contingencias (20%)	\$1,900,550
6. Inflación (5%)	\$480,500
7. Ingeniería (12%)	\$1,153,200
TOTAL DE COSTOS DE CONSTRUCCIÓN	\$13,144,250

Costos ajenos a la construcción

1. Honorarios legales (2%)	\$290,000
2. Cargo por asesoramiento financiero (2%)	\$290,000
3. Descuento de bonos (3%)	\$435,000
4. Cargos administrativos (0.5%)	\$72,500
5. Costos del informe de solicitud de bonos (1.5%)	\$217,500
6. Honorarios de revisión del procurador general (0.1%)	\$14,500
7. Cargo de emisión de bonos de la TCEQ (0.25%)	\$36,250
TOTAL DE COSTOS AJENOS A LA CONSTRUCCIÓN	\$1,355,750

REQUISITO TOTAL DE EMISIÓN DE BONOS \$14,500,000

LA JUNTA DIRECTIVA DEL DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL CONDADO DE TRAVIS - POINT VENTURE ORDENA QUE:

Convocación de la elección, fecha, electores elegibles y horarios. Se celebrará una elección (la "Elección") el martes 5 de noviembre de 2019 ("Día de Elección"), fecha que es setenta y ocho (78) días o más posteriores a la fecha de la adopción de esta orden (la "Orden"), dentro y en todo el territorio del Distrito en el cual todos los votantes habilitados residentes del Distrito tendrán derecho a votar. Por la presente la Junta halla que celebrar la Elección en dicha fecha es de interés público. El horario en el cual estarán abiertos los lugares de votación el Día de Elección será de 7:00 a.m. a 7:00 p.m.

Precintos electorales, lugares de votación, funcionarios electorales. Salvo que se disponga de otro modo en la presente, los precintos para el Día de Elección establecidos con el fin de celebrar la Elección y los lugares de votación designados para los precintos de la Elección serán como se indican en el Anexo B de esta Orden. Los jueces y los jueces alternos de precintos para la Elección serán designados en conformidad con el Código Electoral de Texas (el "Código Electoral").

En caso de que el Presidente o el Vicepresidente de la junta (los "Oficiales Autorizados"), o sus representantes designados, determinan periódicamente que (a) un lugar de votación designado más adelante deja de estar disponible o de ser adecuado para tal uso, o que sería para el mayor beneficio del Distrito reubicar dicho lugar de votación, o (b) un juez presidente o juez presidente alterno designado más adelante deja de estar habilitado o de estar disponible, por la presente los Oficiales Autorizados, o sus representantes designados, está autorizado para designar por escrito un lugar de votación, un juez presidente o un juez presidente alterno sustitutos, y corregir o modificar los anexos de esta Orden, dando dicho aviso en conformidad con el Código Electoral y según lo considere suficiente. Los Agentes Autorizados o sus representantes designados están autorizados para modificar el Anexo B para reflejar cualquiera de tales cambios.

Informe de Ingeniería, Proposición. Por la presente se aprueban los estimados de costos del Informe de Ingeniería indicados anteriormente; bajo la condición, sin embargo, de que el Distrito se reserva el derecho de autorizar modificaciones al Informe de Ingeniería y de reasignar costos, y hacer otros cambios según sean necesarios para satisfacer los requisitos cambiantes del sistema del Distrito.

En la Elección se presentará la siguiente proposición (la "Proposición") ante los votantes habilitados residentes

del Distrito:

PROPOSICIÓN A DEL DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL CONDADO DE TRAVIS - POINT VENTURE

¿Se deberá autorizar a la Junta Directiva del Distrito de Control y Mejoras de Agua del Condado de Travis - Point Venture para emitir los bonos de dicho distrito en una o más emisiones o series por la cantidad máxima de \$14,500,000 con vencimiento en serie o de otra manera, en ciertos plazos según los determine dicha Junta durante un periodo o periodos que no excedan de cuarenta (40) años a partir de su fecha o fechas, devengar interés a cierta tasa o tasas y vender dichos bonos a cierto precio o precios, siempre que la tasa de interés efectiva neta sobre cualquier emisión o serie no exceda el límite legal máximo vigente al momento de la emisión de cada emisión o serie de bonos, todo esto según lo pueda determinar la Junta Directiva de dicho Distrito, con el propósito o propósitos de comprar, construir, adquirir, tener propiedad, operar, reparar, mantener, mejorar o ampliar dentro y fuera de sus límites, un sistema de abastecimiento de agua, sistema de aguas residuales, sistema de alcantarillado de drenaje y agua de tormenta (incluidas instalaciones de calidad del agua), que incluyen todas las adiciones a tales sistemas y todas las obras, mejoras, instalaciones, terrenos, plantas, equipos, aparatos, intereses en propiedades y derechos de contrato necesarios para los mismos y todos los costos de organización, administración y operativos durante los periodos de creación y construcción, y para proveer el pago del capital y el interés de tales bonos mediante la imposición y recaudación de un impuesto suficiente sobre toda propiedad gravable dentro de dicho distrito, todo de acuerdo con lo autorizado por la constitución y leyes del Estado de Texas?

Boletas de votación. Las boletas de votación cumplirán con los requisitos del Código Electoral y tendrán escrito o impreso lo siguiente:

BOLETA OFICIAL DE VOTACIÓN

PROPOSICIÓN A DEL DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL CONDADO DE TRAVIS - POINT VENTURE

- [] A FAVOR) LA EMISIÓN DE \$14,500,000 EN BONOS PARA PROPOSITOS DE AGUA, AGUAS RESIDUALES Y DRENAJE Y LA IMPOSICIÓN DE IMPUESTOS PARA EL PAGO DE LOS BONOS
- [] EN CONTRA)

Votación. Se podrán usar máquinas de votación electrónica para celebrar y llevar a cabo la Elección el Día de la Elección; sin embargo, se dispone que, en caso de que no sea posible el uso de dichas máquinas de votación electrónica, la Elección se pueda celebrar el Día de la Elección mediante el uso de boletas de votación de papel (salvo que se disponga lo contrario en esta sección). Se pueden usar máquinas de votación electrónica o boletas de votación de papel para la votación anticipada en persona (salvo que se disponga lo contrario en esta sección). En conformidad con el Código Electoral, el Distrito deberá proporcionar por lo menos un sistema de votación de fácil acceso en cada lugar de votación utilizado en la Elección. Dicho sistema de votación cumplirá con las leyes de Texas y federales que establecen el requisito para sistemas de votación que permitan a los votantes con discapacidades físicas emitir un voto secreto. En la medida en que lo permita la ley, se podrán usar boletas de papel para la votación anticipada por correo.

Cada votante que desee votar a favor de la Proposición marcará la boleta para indicar "A FAVOR" de la Proposición, y cada votante que desee votar en contra de la Proposición marcará la boleta para indicar "EN CONTRA" de la Proposición. La votación se realizará en conformidad con el Código Electoral.

Votación anticipada. Por la presente la Junta designa al Administrador como oficial de votación anticipada regular para el Distrito. La votación anticipada, tanto en persona como por correo, se llevará a cabo en conformidad con el Código Electoral.

La votación anticipada en persona se llevará a cabo en los lugares, las fechas y los horarios como se muestran en el Anexo A. La votación anticipada en persona empezará el lunes 21 de octubre de 2019 y terminará el viernes 1 de noviembre de 2019.

Para que lo puedan usar aquellos votantes que por ley tienen derecho a votar por anticipado por correo, la oficial de votación anticipada proporcionará a cada votante una boleta de votación con instrucciones para marcar la boleta indicando si vota "A FAVOR" o "EN CONTRA" de la Proposición. La dirección postal a donde pueden enviarse las solicitudes de boletas de votación por correo y los votos emitidos por correo es la siguiente: Dana DeBeauvoir, Travis County Clerk, P.O. Box 149325, Austin, Texas 78714-9325.

Por la presente se autoriza e instruye al Administrador a que designe un consejo de boletas de votación anticipada y a los demás funcionarios necesarios para la celebración de la votación anticipada para la Elección.

Celebración de la Elección. La Elección la llevarán a cabo funcionarios electorales, incluidos jueces y jueces alternos o funcionarios de los precintos designados por la Junta en conformidad con los Convenios Electorales, los Capítulos 49 y 51 del Código de Agua de Texas, el Código Electoral y la Constitución y leyes del Estado y de los Estados Unidos de América. Los Oficiales Autorizados y sus respectivos representantes designados están autorizados a celebrar, firmar y formalizar uno o más Convenios Electorales, en conformidad con las disposiciones aplicables del Código Electoral. Por la presente se incorporan a esta Orden los términos y las disposiciones de cada uno de los Acuerdos para la Elección. En la medida de que existiere algún conflicto entre esta Orden y

CONTINUED FROM PREVIOUS PAGE / A CONTINUACIÓN EN LA ULTIMA PAGINA

un Acuerdo para la Elección, los términos y las disposiciones del Acuerdo para la Elección prevalecerán, y los Oficiales Autorizados y sus respectivos representantes designados, están autorizados para realizar correcciones, cambios, revisiones y modificaciones de ese tipo a esta Orden, incluso a sus anexos, según lo consideren necesario o adecuado para cumplir con el Acuerdo para la Elección, para cumplir con la ley estatal y federal aplicable y para poner en práctica la intención de la Junta, como queda de manifiesto a través de esta Orden. El Administrador será responsable de establecer la estación central de conteo de los votos emitidos en la Elección y de designar el personal necesario para dicha estación.

Declaración de información obligatoria.

(a) Conforme a la Sección 3.009 del Código Electoral de Texas: (i) el lenguaje de la proposición que aparecerá en la boleta de votación se describe en la Sección 4 de esta Orden, (ii) los propósitos para los cuales se autorizarán los bonos se describen en la Sección 3 de esta Orden, (iii) la cantidad de capital de bonos a autorizar se describe en la Sección 3 de esta Orden, (iv) si la emisión de bonos es autorizada por los votantes, se pueden aplicar los impuestos suficientes, sin límite de tasa o cantidad, para pagar el capital anual y los intereses de los bonos como se describe en la Sección 3 de esta Orden, (v) los bonos autorizados conforme a esta Orden pueden emitirse para vencer durante un período que no exceda los 40 años a partir de su fecha de emisión y devengar interés a la tasa o tasas (que no excedan la tasa máxima ahora o de aquí en adelante permitida por ley), conforme lo autoriza la ley y lo determina la Junta, (vi) el comienzo del año fiscal actual del Distrito, la cantidad total del capital pendiente de las obligaciones de deuda del Distrito era de \$7,080,000.00 y la cantidad total de interés pendiente sobre las obligaciones de deuda del Distrito era de \$2,280,600.00, y (vii) a la fecha de la adopción de esta Orden, la tasa del impuesto ad valorem para el servicio de deuda del Distrito es de \$0.3604 por cada \$100 de tasación de propiedad gravable.

(b) En base a las condiciones del mercado a la fecha de esta Orden, si se autorizan los bonos, se espera que la tasa impositiva total estimada del Distrito sea aproximadamente \$0.8259 por cada \$100 de tasación fiscal gravable, lo que representa la suma de (i) la tasa impositiva adoptada más recientemente para operaciones y mantenimiento, que es \$0.2655 por cada \$100 de tasación fiscal gravable, más (ii) la tasa impositiva estimada para las obligaciones de deuda del Distrito votadas, incluidos los bonos, la cual se espera sea de aproximadamente \$0.5604 por cada \$100 de tasación fiscal gravable. Esta tasa impositiva total estimada se deriva de las proyecciones obtenidas del asesor financiero del Distrito y del distrito de tasación, y se proporciona sin ninguna garantía de que tales proyecciones se cumplan. Al momento de la emisión de los bonos, la tasa de impuestos total real dependerá, entre otros factores, de las tasas de interés prevalecientes, la tasación fiscal de los bienes

inmuebles en el Distrito, la disponibilidad de seguro de bonos y las condiciones generales del mercado.

Las declaraciones contenidas en estos hallazgos (i) se basan en la información de la que dispone el Distrito a la fecha de adopción de esta Orden, incluidas las proyecciones obtenidas del asesor financiero del Distrito, (ii) consisten necesariamente en estimaciones y proyecciones que están sujetas a cambio con base en los hechos, las circunstancias y las condiciones al momento en que se emitan los bonos aprobados conforme a esta Orden y (iii) no están pensadas para crear un contrato con los votantes ni de otro modo limitar la autoridad del Distrito en la emisión de bonos para y en nombre del Distrito de acuerdo con otros términos contenidos en esta Orden. Consecuentemente, las tasas de impuestos, las tasas de interés, las fechas de vencimiento, el endeudamiento total pendiente y el interés sobre tal deuda reales variarán y se establecerán tras la emisión de los bonos. En la medida en que haya algún conflicto entre esta subsección y otros términos de esta Orden, esos otros términos regirán.

Designación de agente. Por la presente se autoriza e instruye al Secretario de la Junta para que designe a Jean Cecilia como Secretaria de la Junta para desempeñar las funciones establecidas en la Sección 31.123 del Código Electoral en la Elección, y colocar, en el tablero de anuncios utilizado para colocar los avisos de las asambleas de la Junta, un aviso que contenga el nombre del agente, la ubicación de la oficina del agente, el horario de atención del agente, y la duración de la designación del agente. El aviso permanecerá colocado continuamente durante el mínimo periodo requerido para mantener un cargo bajo la Sección 31.122 del Código Electoral.

Fecha de entrada en vigencia. Esta Orden entrará en vigencia inmediatamente después de ser aceptada y aprobada.

ACEPTADA Y APROBADA el 20 de julio de 2019.

/s/ Fred Marshall
Presidente de la Junta Directiva

ATESTIGUA:
/s/ Brian Probst
Secretario de la Junta Directiva

(SELLO)

EXHIBIT A - ELECTION DAY POLLING LOCATIONS¹
ANEXO A - LUGARES DE VOTACIÓN DEL DÍA DE ELECCIÓN¹



DANA DEBEAUVOR,
COUNTY CLERK

Travis County Election Day Vote Centers
Tuesday, November 5, 2019 (by precinct)

Sitios de Votación del Condado de Travis para el Día de Elección, martes 5 de noviembre, 2019 (por precinto)

subject to change

Polls are open 7 am - 7 pm; Horas de Servicio 7 am - 7 pm

VOTE CENTER ELECTION Elección de Centros de Votación On Election Day, eligible Travis County VOTERS MAY VOTE AT ANY of the locations listed on this page. Voters are NOT limited to only voting in the precinct where they are registered to vote. En el día de elección votantes elegibles del Condado de Travis podrán votar en cualquier sitio indicado en esta página. Votantes tienen más opciones en dónde votar, sin limitarse al precinto en donde están registrados para votar.

Table with 10 columns: Pct., Polling Station, Address, City, Zip, Combined Precincts. It lists various polling locations across Travis County, including schools, libraries, and community centers, with their respective addresses and zip codes.

Table with 10 columns: Pct., Polling Station, Address, City, Zip, Combined Precincts. It continues the list of polling locations from the previous table, covering precincts 275 through 448.



DANA DEBEAUFVOR, COUNTY CLERK

Travis County Election Day Vote Centers Tuesday, November 5, 2019 (by precinct)

Sitios de Votación del Condado de Travis para el Día de Elección, martes 5 de noviembre, 2019 (por precinto)

Polls are open 7 am - 7 pm; Horas de Servicio 7 am - 7 pm

subject to change

VOTE CENTER ELECTION Elección de Centros de Votación On Election Day, eligible Travis County VOTERS MAY VOTE AT ANY of the locations listed on this page. Voters are NOT limited to only voting in the precinct where they are registered to vote. En el día de elección votantes elegibles del Condado de Travis podrán votar en cualquier sitio Indicado en esta página. Votantes tienen más opciones en dónde votar, sin limitarse al precinto en donde están registrados para votar.

Table with 11 columns: Precinct, Polling Station, Address, City, Zip, Combined Precincts, Precinct, Polling Station, Address, City, Zip, Combined Precincts. Lists 208 precincts and their corresponding vote centers.

Table with 11 columns: Precinct, Polling Station, Address, City, Zip, Combined Precincts, Precinct, Polling Station, Address, City, Zip, Combined Precincts. Lists 463 precincts and their corresponding vote centers.

Los sitios con un icono de autobús están a cinco minutos o menos de distancia caminando de una parada de autobús de Capital Metro. All information is subject to being changed by the county. Toda la información está sujeta a ser modificada por la condado.

EXHIBIT B - EARLY VOTING POLLING LOCATIONS AND TIMES ANEXO B - LUGARES Y HORARIOS DE VOTACIÓN ANTICIPADA

Travis County Early Voting Locations for the November 5, 2019 General Election

Sitios de Votación Adelantada del Condado de Travis, para la Elección General del 5 de noviembre, 2019. Early Voting begins Monday, Oct 21 and ends Friday, Nov 1. La Votación Adelantada empieza el lunes, 21 de octubre y termina el viernes, 1 de noviembre. Monday - Saturday (7am - 7pm), Sunday (Noon - 6pm) *except where noted. lunes - sábado (7am - 7pm), domingo (mediodía - 6pm) *except where noted.



DANA DEBEAUFVOR, COUNTY CLERK

Table listing central and east/este early voting locations with names, addresses, cities, and zip codes.

Table listing north/norte, south/sur, west/oeste, and temporary branch early voting locations with names, addresses, cities, and zip codes.

**AFFIDAVIT OF POSTING
NOTICE OF ELECTION, ELECTION ORDER, PROPOSITION AND SAMPLE BALLOT**

STATE OF TEXAS

§

COUNTY OF TRAVIS

§

§

BEFORE ME, the undersigned authority, on this day personally appeared Jean B Cecala, who being by me duly sworn, upon oath, deposes and says:

I hereby certify that Travis County Water Control and Improvement District – Point Venture (the “District”) complied with the provisions of Sections 4.003(b) and 4.003(f), Texas Election Code, as amended, with respect to the bond election (the “Election”) held on November 5, 2019 (“Election Day”), as follows:

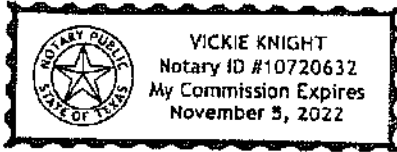
1. I posted the attached notice of election applicable to the Election (the “Notice”) on the bulletin board used for posting notices of meetings of the Board of Directors of the District on September 4, 2019 (**which date is not later than October 15, 2019**).
2. I posted the attached Order Calling Bond Election (the “Order”) in three (3) public places in the boundaries of the District on September 11, 2019 (**which date is not later than October 15, 2019**), to wit:
 - (a) Property Owner’s Association Office – 555 Venture Blvd S.;
 - (b) Townhome Association Office – 551 Venture Blvd S. ; and
 - (c) Village of Point Venture City Offices – 411 Lohmans Fd Rd.
3. The Notice, the Order and the attached proposition (the “Proposition”) and sample ballot for the Election (the “Sample Ballot”) were posted on the District’s website on October 7, 2019 (**which date is not later than October 15, 2019**).
4. The Notice, the Order, the Proposition and Sample Ballot prepared for the Election were posted continuously through Election Day.

[Signature page follows]

By: Jean B Cecala

Name: Jean B Cecala

SWORN TO AND SUBSCRIBED BEFORE ME, this 6th day of November, 2019.



(NOTARY SEAL)

Vickie Knight
Notary Public, State of Texas

ORDER CALLING BOND ELECTION

STATE OF TEXAS
COUNTY OF TRAVIS

§
§

WHEREAS, Travis County Water Control and Improvement District - Point Venture (the "District") was duly created by Order of the Texas Water Rights Commission dated October 14, 1970, as a conservation and reclamation district created under and essential to accomplish the purposes of Section 59, Article XVI of the Texas Constitution and operates pursuant to Chapters 49 and 51 of the Texas Water Code; and

WHEREAS, the District was created for the purpose, among others, of providing water, wastewater, drainage and storm sewer facilities, including water quality facilities, to serve land development within its boundaries; and

WHEREAS, there has been filed in the office of the District, open to inspection by the public, the Bond Authorization Report, signed and sealed by Scott Swiderski on July 20, 2019 (the "Engineering Report") covering the facilities to be voted including the plans and improvements to be constructed together with maps, plats, profiles, and data showing and explaining the Engineering Report, and the report has been carefully considered by the Board of Directors of the District (the "Board") and has been fully approved by the Board; however, the Engineering Report is not part of the proposition to be voted on and is not a contract with the voters; and

WHEREAS, said works, improvements, facilities, land, plants, equipment, appliances, property, contract rights, rights of use and interests in property are designed and intended to furnish a waterworks, wastewater system and a drainage and storm sewer system (including water quality facilities) for the District; and

WHEREAS, the Engineering Report heretofore filed and approved contains an estimate of the cost of the purchase, acquisition and construction of the proposed works, improvements, facilities, land, plants, equipment, appliances and an estimate of the District's costs due or to become due under contracts and the cost of purchasing and acquiring such property, contract rights, rights of use and interest in property, administrative facilities and expenses incident thereto with respect to the projects, as generally follows:

PRELIMINARY COST SUMMARY

Water, Wastewater and Drainage Improvements

Construction Costs

1.	Wastewater Treatment Plant Improvements	\$5,520,000
2.	Water and Wastewater Conveyance and Other Improvements	\$1,850,000
3.	Reclaimed Water System Improvements	\$2,050,000
4.	Miscellaneous Drainage System Improvements	\$190,000
5.	Contingencies (20%)	\$1,900,550
6.	Inflation (5%)	\$480,500
7.	Engineering (12%)	\$1,153,200
	TOTAL CONSTRUCTION COSTS	\$13,144,250

Non-Construction Costs

1.	Legal Fees (2%)	\$290,000
2.	Financial Advisory Fees (2%)	\$290,000
3.	Bond Discount (3%)	\$435,000
4.	Administrative Fees (0.5%)	\$72,500
5.	Bond Application Report Costs (1.5%)	\$217,500
6.	Attorney General Review Fees (0.1%)	\$14,500
7.	TCEQ Bond Issuance Fee (0.25%)	\$36,250
	TOTAL NON-CONSTRUCTION COSTS	\$1,355,750
	TOTAL BOND ISSUE REQUIREMENT	\$14,500,000

WHEREAS, the Board finds that the above estimate of \$14,500,000 is reasonable and proper and hereby approves the same and all items thereof but reserves the right to authorize amendments to the Engineering Report and to reallocate costs and make such other changes as necessary to meet the changing requirements of the District's system; and

WHEREAS, the Texas Constitution and the Texas Water Code, provides that bonds payable wholly or partially from ad valorem taxes shall not be issued until authorized by a majority vote of the resident electors of the District voting in an election called and held for that purpose; and

WHEREAS, the Board desires to call an election for the purpose of submitting a proposition on the issuance of the bonds for system facilities of the District in the amounts of \$14,500,000 and the levy of taxes in payment of such bonds; and

WHEREAS, the District will enter into one or more election agreements (the "Election Agreements") with Travis County, Texas (the "County"), by and through the County Clerk of the County (the "Administrator") and possibly other political subdivisions (the "Participants"), in accordance with the laws of the State of Texas (the "State") and applicable federal law; and

WHEREAS, the Board wishes to proceed with the ordering of said Election.

BE IT ORDERED BY THE BOARD OF DIRECTORS OF TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE THAT:

Section 1. Call of Election; Date; Eligible Electors; and Hours. An election (the "Election") shall be held on Tuesday, November 5, 2019 ("Election Day"), which is seventy-eight (78) or more days from the date of the adoption of this order (the "Order"), within and throughout the territory of the District at which all resident, qualified electors of the District shall be entitled to vote. The Board hereby finds that holding the Election on such date is in the public interest. The hours during which the polling places are to be open on Election Day shall be from 7:00 a.m. to 7:00 p.m.

Section 2. Voting Precincts; Polling Places; Election Officers. Except as otherwise provided herein, the Election Day precincts established for the purpose of holding the Election and the polling places designated for the Election precincts shall be as shown in **Exhibit B** to this

Order. The precinct judges and alternate judges for the Election shall be appointed in accordance with the Texas Election Code (the “Election Code”).

In the event that the President or Vice President of the Board (the “Authorized Officers”), or their designees, shall determine from time to time that (a) a polling place hereafter designated shall become unavailable or unsuitable for such use, or it would be in the District’s best interests to relocate such polling place, or (b) a presiding judge or alternate presiding judge hereafter designated shall become unqualified or unavailable, the Authorized Officers, or their designee, are hereby authorized to designate and appoint in writing a substitute polling place, presiding judge or alternate presiding judge, and correct or modify the exhibits to this Order, giving such notice as is required by the Election Code and as deemed sufficient. The Authorized Officers or their designees are authorized to modify **Exhibit B** to reflect any such changes.

Section 3. Engineering Report; Proposition. The Engineering Report and the estimates of costs hereinabove mentioned are hereby approved; provided, however, the District reserves the right to authorize amendments to the Engineering Report and to reallocate costs and make such other changes as necessary to meet the changing requirements of the District’s system.

At the Election there shall be submitted to the resident, qualified electors of the District the following proposition (the “Proposition”):

TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE PROPOSITION A

Shall the Board of Directors of Travis County Water Control and Improvement District - Point Venture be authorized to issue the bonds of said district in one or more issues or series in the maximum amount of \$14,500,000 maturing serially or otherwise in such installments as are fixed by said Board over a period or periods not exceeding forty (40) years from their date or dates, bearing interest at any rate or rates and to sell said bonds at any price or prices, provided that the net effective interest rate on any issue or series shall not exceed the maximum legal limit in effect at the time of issuance of each issue or series of bonds, all as may be determined by the Board of Directors of said District, for the purpose or purposes of purchasing, constructing, acquiring, owning, operating, repairing, maintaining, improving or extending inside and outside its boundaries a waterworks system, wastewater system, drainage and storm sewer system (including water quality facilities), including, but not limited to, all additions to such systems and all works, improvements, facilities, land, plants, equipment, appliances, interests in property, and contract rights needed therefor and all organizational, administration and operating costs during creation and construction periods, and to provide for the payment of principal of and interest on such bonds by the levy and collection of a sufficient tax upon all taxable property within said district, all as now and hereafter authorized by the constitution and laws of the State of Texas?

Section 4. Ballots. The ballots shall conform to the requirements of the Election Code and shall have written or printed thereon the following:

OFFICIAL BALLOT

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT
VENTURE PROPOSITION A**

[] FOR	)	THE ISSUANCE OF \$14,500,000 BONDS FOR
	)	WATER, WASTEWATER AND DRAINAGE
	)	PURPOSES AND THE LEVY OF TAXES IN
	)	PAYMENT OF THE BONDS
[] AGAINST)	

Section 5. Voting. Electronic voting machines may be used in holding and conducting the Election on Election Day; provided, however, in the event the use of such electronic voting machines is not practicable, the Election may be conducted on Election Day by the use of paper ballots (except as otherwise provided in this section). Electronic voting machines or paper ballots may be used for early voting by personal appearance (except as otherwise provided in this section). As required by the Election Code, the District shall provide at least one accessible voting system in each polling place used in the Election. Such voting system shall comply with Texas and federal laws establishing the requirement for voting systems that permit voters with physical disabilities to cast a secret ballot. To the extent permitted by law, paper ballots may be used for early voting by mail.

Each voter desiring to vote in favor of the Proposition shall mark the ballot indicating “FOR” the Proposition, and each voter desiring to vote against the Proposition shall mark the ballot indicating “AGAINST” the Proposition. Voting shall be in accordance with the Election Code.

Section 6. Early Voting. The Board hereby appoints the Administrator as the regular early voting clerk for the District. Early voting, both by personal appearance and by mail, will be conducted in accordance with the Election Code.

Early voting by personal appearance shall be conducted at the locations, on the dates and at the times as shown in **Exhibit A**. Early voting by personal appearance shall begin on Monday, October 21, 2019 and end on Friday, November 1, 2019.

For the use of those voters who are entitled by law to vote early by mail, the early voting clerk shall provide each voter with a ballot with instructions to mark the ballot indicating his or her vote “FOR” or “AGAINST” the Proposition. The mailing address to which ballot applications and ballots voted by mail may be sent is as follows: Dana DeBeauvoir, Travis County Clerk, P.O. Box 149325, Austin, Texas 78714-9325.

The Administrator is hereby authorized and directed to designate the early voting ballot board and other officers required to conduct early voting for the Election.

Section 7. Conduct of Election. The Election shall be conducted by election officers, including the precinct judges and alternate judges or clerks appointed by the Board, in accordance with the Election Agreements, Chapters 49 and 51, Texas Water Code, the Election Code and the

Constitution and laws of the State and the United States of America. The Authorized Officers, and their respective designees, are authorized to enter into, execute and deliver one or more Election Agreements, in accordance with applicable provisions of the Election Code. The terms and provisions of each Election Agreement are hereby incorporated into this Order. To the extent of any conflict between this Order and an Election Agreement, the terms and provisions of the Election Agreement shall prevail, and the Authorized Officers, and their respective designees, are authorized to make such corrections, changes, revisions and modifications to this Order, including the exhibits hereto, as are deemed necessary or appropriate to conform to the Election Agreement, to comply with applicable state and federal law and to carry out the intent of the Board, as evidenced by this Order. The Administrator shall be responsible for establishing the central counting station for the ballots cast in the Election and appointing the personnel necessary for such station.

Section 8. Bilingual Election Materials. All notices, instructions, and ballots pertaining to the Election shall be furnished to voters in both English and Spanish and persons capable of acting as translators in both English and Spanish shall be made available to assist Spanish language speaking voters in understanding and participating in the election process.

Section 9. Delivery of Voted Ballots; Counting; Tabulation; Canvassing of Returns; Declaring Results. The ballots shall be counted by one or more teams of election officers assigned by the presiding judges, each team to consist of two or more election officers. After completion of his responsibilities under the Election Code, including the counting of the voted ballots and the tabulation of the results, the presiding judge shall make a written return of the Election results to the District in accordance with the Election Code. The Board shall canvass the returns and declare the results of the Election.

If a majority of the resident, qualified electors of the District voting at the Election, including those voting early, shall vote in favor of the Proposition, then the issuance and sale of the bonds described in such Proposition shall be authorized in the maximum amount contained therein, and the bonds shall be issued and sold at the price or prices and in such denominations determined by the Board to be in the District's best interest.

Section 10. Training of Election Officials. Pursuant to the Election Code, a public school of instruction for all election officers and clerks may be held as arranged or contracted by the Administrator.

Section 11. Notice of Election. In accordance with Section 4.003(a)(1) of the Election Code, a notice conforming to the requirements of Section 4.004, Election Code, appearing in English and Spanish shall serve as proper notice of said election, and the Authorized Officers or other representatives of the District shall cause the notice to be published one time, not earlier than the 30th day nor later than the 10th day prior to the date set for the election, in a newspaper published in the District or, if none is published in the District, in a newspaper of general circulation in the District. In addition, substantial copies of this Order, in English and Spanish, shall be posted at the times and in the places required by Section 4.003 of the Election Code.

Section 12. Notice of Meeting. The Board officially finds, determines, recites and declares that written notice of the date, hour, place and subject of the meeting at which this Order

is adopted was posted on a bulletin board located at a place convenient to the public at the District's administrative offices for a least seventy-two (72) hours preceding the scheduled time of the meeting; that a telephonic or telegraphic notice of such meeting was given to all news media who have consented to pay any and all expenses incurred by the District in connection with providing such notice, both as required by the Open Meetings Law, Chapter 551, Texas Government Code, as amended; and that such meeting was open to the public as required by law at all times during which this Order and the subject matter thereof was discussed, considered and formally acted upon.

Section 13. Mandatory Statement of Information.

(a) Pursuant to Section 3.009, Texas Election Code: (i) the proposition language that will appear on the ballot is set forth in Section 4 of this Order, (ii) the purposes for which the bonds are to be authorized are set forth in Section 3 of this Order, (iii) the principal amount of bonds to be authorized is set forth in Section 3 of this Order, (iv) if the issuance of bonds is authorized by voters, taxes sufficient, without limit as to rate or amount, to pay the annual principal of and interest on the bonds may be imposed, as set forth in Section 3 of this Order, (v) bonds authorized pursuant to this Order may be issued to mature not more than 40 years from their date and bearing interest at the rate or rates (not to exceed the maximum rate now or hereafter authorized by law), as authorized by law and determined by the Board, (vi) as of the beginning of the District's current fiscal year, the aggregate amount of outstanding principal of the District's debt obligations was \$7,080,000.00, and the aggregate amount of outstanding interest on the District's debt obligations was \$2,280,600.00, and (vii) the date of adoption of this Order, the District's ad valorem debt service tax rate is \$0.3604 per \$100 of taxable property.

(b) Based upon market conditions as of the date of this Order, if the bonds are authorized, the estimated total tax rate of the District is expected to be approximately \$0.8259 per \$100 of taxable assessed valuation, which represents the sum of (i) the most recently adopted tax rate for operations and maintenance, which is \$0.2655 per \$100 of taxable assessed valuation, plus (ii) the estimated tax rate for voted debt obligations of the District, including the bonds, which is expected to be approximately \$0.5604 per \$100 of taxable assessed valuation. This estimated total tax rate is derived from projections obtained from the District's financial advisor and the appraisal district and is provided without any assurance that such projections will be realized. At the time that bonds are issued, the actual total tax rate will depend upon, among other factors, prevailing interest rates, the assessed value of real property in the District, the availability of bond insurance and general market conditions.

The statements contained in these findings (i) are based on information available to the District on the date of adoption of this Order, including projections obtained from the District's financial advisor, (ii) necessarily consist of estimates and projections that are subject to change based on facts, circumstances and conditions at the time that bonds approved pursuant to this Order are issued and (iii) are not intended to create a contract with the voters or otherwise limit the authority of the District to issue bonds for and on behalf of the District in accordance with other terms contained in this Order. Accordingly, actual tax rates, interest rates, maturity dates, aggregate outstanding indebtedness and interest on such debt will vary and will be established after the bonds are issued. To the extent of any conflict between this subsection and other terms of this Order, such other terms control.

Section 14. Authority of the Authorized Officers. The Authorized Officers shall have the authority to take, or cause to be taken, all reasonable or necessary actions to insure that the Election is fairly held and returns properly counted and tabulated for canvass by the Board, which actions are hereby ratified and confirmed.

Section 15. Authorization to Execute. The President or Vice President of the Board is authorized to execute and the Secretary of the Board is authorized to attest this Order on behalf of the Board; and the President or Vice President of the Board is authorized to do all other things legal and necessary in connection with the holding and consummation of the Election.

Section 16. Appointment of Agent. The Secretary of the Board is hereby authorized and directed to appoint Jean Cecala as the Secretary of the Board's agent to perform the duties set forth in Section 31.123 of the Election Code for the Election, and to post, on the bulletin board used for posting notice of meetings of the Board, a notice containing the agent's name, the location of the agent's office, the agent's office hours, and duration of the agent's appointment. The notice will remain continuously posted during the minimum period required for maintaining an office under Section 31.122 of the Election Code.

Section 17. Effective Date. This Order is effective immediately upon its passage and approval.

[signature page follows]

PASSED AND APPROVED July 20, 2019.

President, Board of Directors

ATTEST:

Secretary, Board of Directors

(SEAL)

EXHIBIT A - ELECTION DAY POLLING LOCATIONS¹

Travis County Election Day Vote Centers (by precinct)

<i>Sitios de Votación del Condado de Travis para el Día de Elección, martes 5 de noviembre, 2019 (por precinto)</i>			
<i>Polls are open 7 am - 7 pm; Horas de Servicio 7 am - 7 pm</i>			
<p>VOTE CENTER ELECTION Elección de Centros de Votación On Election Day, eligible Travis County VOTERS MAY VOTE AT ANY of the locations listed on this page. Voters are NOT limited to only voting in the precinct where they are registered to vote; En el día de elección votantes elegibles del Condado de Travis podrán votar en cualquier sitio indicado en esta página. Votantes tienen más opciones en dónde votar, sin limitarse al precinto en donde están registrados para votar.</p>			
Pct.	Polling Station	Address	Combined Precincts
101	Dailey Middle School	14000 Westall St	
105	Manor ISD Admin Building	10335 Hwy 290	
106	Elgin High School	14000 County Line Rd	
107	New Sweden Lutheran	12809 New Sweden Church Rd	
108	Our Savior Lutheran	1513 E Yager Ln	
111	Connally High School NEW	13212 North Lamar Blvd	
113	Wieland Elementary	900 Tudor House Rd	
117	Turner-Roberts Recreation Center	7201 Colony Loop Dr.	
121	LBJ HS - Don T. Haynes Theater	7309 Lazy Creek Dr	
122	Region 13 Education Services Center	5701 Springdale Rd	
123	Kelly Lane Middle School	18900 Falcon Pointe Blvd	
124	Carver Branch Library	1161 Angelina St	
124	Millennium Youth Complex	1156 Hargrave St	
126	Givens Recreation Center	3811 E 12th St	
129	Travis County JOP 1 Com. Room NEW	4717 Heflin Ln	
130	Memorial United Methodist	6100 Berkman Dr	
132	East Nineteenth Missionary Baptist	3401 Rogge Ln	
135	AISD Performing Arts Center NEW	1500 Barbara Jordan Blvd	
136	Pflugler Hall and Conference Center	203 B E Pecan St	
137	Blackhawk Amenity Center	3111 Speidel Dr	
139	Asian American Resource Center NEW	8401 Cameron Rd	
140	Gus Garcia Recreation Center	1201 E Rundberg Ln	
148	County Tax Office, Pflugerville	15822 Foothill Farms Loop	
150	Park Crest Middle School	1500 N Railroad Ave	
151	Dottie Jordan Recreation Center	2803 Loyola Lane	
152	Fiesta Mart Central	3909 N I 35	
153	Pioneer Crossing Elementary	11300 Samsung Blvd	
154	Bluebonnet Trail Elementary	11316 Farnhaven Rd	

¹ All information is subject to being changed by the County.

156	ACC Highland	6101 Airport Blvd	
164	Barrington Elementary	400 Cooper Dr	
200	Brown Heatly Building	4806 N Lamar Blvd	
202	Red River Church	4425 Red River St	
203	Boulder Ridge Clubhouse	3300 Killingsworth Ln	
205	Parmer Lane Baptist	12424 Scofield Farms Dr	
207	Hartfield Performing Arts Center	5800 McNeil Dr	
208	UT Flawn Academic Center	2400 Inner Campus Dr	
210	O Henry Middle School	2610 W 10th St	
211	St. Mark United Methodist	601 W. Braker Ln	
214	Bryker Woods Elementary	3309 Kerbey Ln	
217	Lanier High School	1201 Payton Gin Rd	
218	Disability Rights Texas	2222 W Braker Ln	
219	Caldwell Elementary	1718 Picadilly Dr	
220	TBD replace Austin Fire No. 31		
221	Bridge Point Elementary	6401 Cedar St	
222	Cook Elementary	1511 Cripple Creek Dr	
224	YMCA North Austin	1000 W. Rundberg Ln	
225	Wells Branch MUD Recreation Center	3000 Shoreline Dr	
229	Wells Branch Community Center	2106 Klattenhoff Dr	
231	Cat Mountain HOA	6007 Mt Bonnell Rd	
232	Canyon Ridge Middle School	12601 Country Trails Ln	
234	River Place Elementary School	6500 Sitio Del Rio Blvd	
235	McCallum Arts Center	5600 Sunshine Dr	
236	Northwest Recreation Center	2700 Northland Dr	
237	Highland Park Baptist	5206 Balcones Dr	
238	Murchison Middle School	3700 N Hills Dr	
238	Old Quarry Library	7051 Village Center Dr	
239	Gullett Elementary	6310 Treadwell Blvd	
242	Brentwood Bible Church	6301 Woodrow Ave	
243	Ben Hur Shrine Center	7811 Rockwood Ln	
244	Randalls Steiner Ranch	5145 N FM 620	
249	St. Matthew's Episcopal	8134 Mesa Dr	
250	St Luke United Methodist	1306 West Lynn	
252	North Village Branch Library	2505 Steck Ave	
254	Brookdale North Austin	5310 Duval Rd	
256	Howson Branch Library	2500 Exposition Blvd	
258	St. John's Episcopal	11201 Parkfield Dr at Braker	
259	Milwood Branch Library	12500 Amherst Dr.	
260	Jaime Padron Elementary	2011 W Rundberg Ln	
262	Anderson High School	8403 Mesa Dr.	
263	United Christian	3500 W Parmer Ln	

Exhibit A

268	Grant AME Worship Center	1701 Kramer Lane	
273	Congregation Beth Israel	3901 Shoal Creek Blvd	
275	Church of Christ in Hyde Park	310 W 43rd St.at Ave B	
277	Texas Hillel Foundation NEW	2105 San Antonio St	
301	Sunset Valley City Hall	3205 Jones Rd	
302	Bailey Middle School	4020 Lost Oasis Hollow	
303	Oak Hill Primitive Baptist	11408 FM 1826	
307	Rollingwood Municipal Building	403 Nixon Dr	
308	Briarcliff POA Community Center	22801 Briarcliff Dr	
262	Anderson High School	8403 Mesa Dr.	
310	Manchaca United Methodist	1011 Farm to Market 1626	
311	Austin Recreation Center	1301 Shoal Creek Blvd	
312	Travis County Sheriff West Command	3800 Hudson Bend Rd	
313	Lamar Senior Activity Center	2874 Shoal Crest Ave	
314	Oak Hill Fire Dept #302	4111 Barton Creek Blvd	
315	Villages of Shady Hollow Amenity Center	12006 Gatling Gun Ln	
316	Travis County Parks Office	14624 Hamilton Pool Rd	
317	Lost Creek Limited District	1305 Quaker Ridge Dr	
319	Lakeway Activity Center	105 Cross Creek	
320	Randalls Lakeway	2301 RR 620 S	
321	Atria at the Arboretum NEW	9306 Great Hills Trail	
323	Randalls Research & Braker	10900 D Research Blvd	
324	Bee Cave City Hall	4000 Galleria Pkwy	
326	Laurel Mountain Elementary	10111 DK Ranch Rd	
327	Austin Fire Station #33	9409 Bluegrass Dr	
328	Renaissance Retirement Center	11279 Taylor Draper Ln	
329	Austin City Hall	301 W 2nd St	
329	Travis County Granger Building	314 W 11th St	
330	Laura Bush Community Library	9411 Bee Caves Rd	
332	Zilker Elementary	1900 Bluebonnet Lane	
333	Peace Lutheran Church	10625 N FM 620	
334	Pickfair Community Center	10904 Pickfair Dr	
336	TBD to replace hallmark baptist		
337	Lakewood HOA	7317 Lakewood Dr	
338	Travis County WCID #18	1502 San Juan Dr	
339	Western Hills Church of Christ	6211 Parkwood Dr.	
342	Austin New Church at 04 Center NEW	2701 S Lamar	
344	Berkeley United Methodist	2407 Berkeley Ave.	
346	Lake Travis High School PAC NEW	3324 Ranch Rd 620 S	
349	Oak Hill United Methodist	7815 US-290	
350	Randalls Brodie and Slaughter	9911 Brodie Ln	

Exhibit A

351	Randalls S MoPac and William Cannon	6600 S MoPac Expy	
354	Travis Country HOA	4504 Travis Country Cir	
359	Lake Travis ISD Education Dev Center	607 Ranch Rd 620 N	
360	TBD	near Bowie HS	
361	Oak Hill Fire Dept #301	9211 Circle Dr	
362	Will Hampton Branch Library	5125 Convict Hill Rd	
363	Shepherd of the Hills Presbyterian	5226 W William Cannon Dr	
364	Randalls Flagship - West Lake Hills	3300 Bee Caves Rd	
365	Community Center at Oak Hill	8656 W Hwy 71	
366	Mills Elementary	6201 Davis Ln	
367	Circle C Community Center	7817 LaCrosse Ave	
369	Christ Episcopal	3520 W. Whitestone Blvd	
370	Travis County ESD 1 Fire Station 104	14401 Round Mountain Rd.	
371	K-Oaks Club House	7000 Bar K Ranch Rd	
372	Community Center at Jonestown	18649 FM 1431 STE 6A	
373	Lago Vista City Hall	5803 Thunderbird St	
374	Deer Creek Elementary	2420 Zeppelin Dr	
375	Volente Fire Dept	15406 FM 2769	
401	Del Valle ISD Admin Building	5301 Ross Rd	
402	Elroy Community Library	13512 FM 812	
403	Creedmoor Elementary	5604 FM 1327	
404	Blazier Elementary	8601 Vertex Blvd	
405	Ojeda Middle School	4900 McKinney Falls Pkwy	
406	St Alban's Episcopal	11819 I 35 S	
407	Community Center at Del Valle	3518 S FM 973	
410	TBD NEW		
411	Southpark Meadows	9600 I 35 S STE 600	
414	Texas Oaks Baptist	9910 Bilbrook Place	
416	Akins High School	10701 South First St	
420	Good Shepherd on the Hill NEW	1700 Woodland Ave.	
421	Church on Congress Avenue	1511 S Congress Ave	
423	TBD NEW	Montoplis area	
424	South Austin Recreation Center	1100 Cumberland Rd	
426	Parque Zaragoza Recreation Center	2608 Gonzales St	
429	Dan Ruiz Branch Library	1600 Grove Blvd	
433	Gardner Betts Annex	2501 S Congress Ave	
435	The Atlantic Grand Oaks	9323 Manchaca Rd.	
437	Twin Oaks Branch Library	1800 S 5th St	
438	Terrazas Branch Library	1105 E Cesar Chavez St	
439	Cantu/Pan Am Recreation Center	2100 E 3rd St	
440	Cityview at the Park Senior	2000 Woodward St	

Exhibit A

441	Fiesta Mart Stassney	5510 I 35 S	
447	Odom Elementary	1010 Turtle Creek Blvd	
448	Langford Elementary	2206 Blue Meadow Dr	
450	Southeast Branch Library	5803 Nuckols Crossing Rd.	
451	Bedichek Middle School	6800 Bill Hughes Rd	
452	Houston Elementary	5409 Ponciana Dr	
460	ACC South Austin Campus	1820 W Stassney Ln	
461	Wheatsville Co-op South Lamar	4001 S Lamar Bvd	
463	Dittmar Recreation Center	1009 W Dittmar Rd	

EXHIBIT B - EARLY VOTING POLLING LOCATIONS AND TIMES

Travis County Early Voting Locations for the November 5, 2019 General Election



DANA DEBEAUVOIR,
COUNTY CLERK

Sitios de Votación Adelantada del Condado de Travis, para la Elección General del 5 de 5 de noviembre, 2019

Early Voting begins Monday, Oct 21 and ends Friday, Nov 1

La Votación Adelantada empieza el lunes, 21 de octubre y termina el viernes, 1 de noviembre

**Monday—Saturday (7am—7pm), Sunday (Noon - 6pm)
lunes—sábado (7am—7pm), domingo (mediodía—6pm)**

<i>CENTRAL:</i>	ACC Highland - Bldg 1000 MEGA-CENTER	6101 Airport Blvd	78752	Austin
	Carver Branch Library	1161 Angelina St	78702	Austin
	Fiesta Central - Delwood Shopping Ctr	3909 North IH-35	78722	Austin
	Austin City Hall	301 W 2nd St - media room	78701	Austin
	Travis County Granger Bldg	314 W 11th St, room 115	78701	Austin
	UT Flawn Academic Center	2400 Inner Campus Dr	78705	Austin
<i>EAST / ESTE:</i>	Austin Area Urban League	8011 Cameron Rd	78754	Austin
	Dan Ruiz Branch Library	1600 Grove Blvd	78741	Austin
	Del Valle ISD Administration Bldg	5301 Ross Rd	78617	Del Valle
	Millennium Youth Complex MEGA-CENTER	1156 Hargrave St	78702	Austin
	Manor ISD Admin Building	10323 US-290	78653	Manor
	Parque Zaragoza Recreation Center	2608 Gonzales St.	78702	Austin
<i>NORTH / NORTE:</i>	Ben Hur Shrine Center MEGA-CENTER	7811 Rockwood Ln	78757	Austin
	MT Supermarket	10901 N Lamar Blvd	78753	Austin
	Christ Episcopal	3520 W Whitestone Blvd	78613	Cedar Park
	County Tax Office, Pflugerville	15822 Foothill Farms Loop	78660	Pflugerville
	Disability Rights Texas	2222 W Braker Ln	78758	Austin
	Hartfield Performing Arts Center - RRISD	5800 McNeil Dr	78729	Austin
	Randalls Research & Braker	10900 D Research Blvd	78759	Austin
<i>SOUTH / SUR:</i>	Fiesta Mart Stassney	5510 South IH-35	78745	Austin
	Southpark Meadows MEGA-CENTER	9600 IH 35 South	78748	Austin
	Gardner Betts Annex	2501 S Congress	78704	Austin
	Randalls Brodie and Slaughter	9911 Brodie Ln	78748	Austin
	Randalls South MoPac and William Cannon	6600 S. MoPac	78749	Austin
<i>WEST / OESTE:</i>	Bee Cave City Hall	4000 Galleria Pkwy	78738	Bee Cave
	Briarcliff POA Community Center	22801 Briarcliff Dr	78669	Spicewood
	Howson Branch Library	2500 Exposition Blvd	78703	Austin
	Randalls Flagship - West Lake Hills	3300 Bee Caves Rd	78746	Austin
	Randalls Lakeway	2301 RR 620 S	78734	Austin
	Randalls Steiner Ranch	5145 N FM 620	78732	Austin

www.traviscountyelections.org

(512) 238-VOTE (8683)

elections@traviscountytx.gov

ORDEN PARA CONVOCAR UNA ELECCIÓN DE BONOS

ESTADO DE TEXAS
CONDADO DE TRAVIS

§
§

EN VISTA DE QUE el Distrito de Control y Mejoras de Agua del Condado de Travis - Point Venture (el “Distrito”) fue debidamente creado por una Orden de la Comisión de Derechos de Agua de Texas con fecha 14 de octubre de 1970, como un distrito de conservación y reclamación creado para cumplir con los fines de la Sección 59, Artículo XVI de la Constitución de Texas y fundamental para ello, y que opera en conformidad con los Capítulos 49 y 51 del Código de Agua de Texas; y

EN VISTA DE QUE el Distrito fue creado con el propósito, entre otros, de suministrar instalaciones de abastecimiento de agua, de agua residual, alcantarillado de drenaje y agua de tormentas, incluidas instalaciones para calidad del agua para prestar servicio a los desarrollos de tierras dentro de sus límites territoriales; y

EN VISTA DE QUE se ha presentado en la oficina del Distrito, abierto para inspección del público, el Informe de Autorización de Bonos, firmado y sellado por Scott Swiderski el 20 de julio de 2019 (el “Informe de Ingeniería”) que abarca las instalaciones a ser sometidas a votación que incluyen los proyectos y las mejoras a ser construidos, junto con mapas, planos catastrales, perfiles y datos que muestran y explican el Informe de Ingeniería, y la Junta Directiva del Distrito (la “Junta”) ha considerado atentamente el informe y lo ha aprobado completamente; sin embargo, el Informe de Ingeniería no forma parte de la proposición por la que se ha de votar ni es un contrato con los votantes; y

EN VISTA DE QUE dichos trabajos, mejoras, instalaciones, terrenos, plantas, equipos, aparatos, propiedad, derechos de contratos, derechos de uso e intereses en la propiedad se han diseñado y tienen el propósito de proveer un sistema de suministro de agua, sistema de aguas residuales y un sistema de alcantarillado de drenaje y aguas de tormenta (incluidas instalaciones de calidad de agua) para el Distrito; y

EN VISTA DE QUE el Informe de Ingeniería archivado y aprobado hasta el presente contiene un estimado del costo de la compra, adquisición y construcción de los trabajos, mejoras, instalaciones, terrenos, plantas, equipo y aparatos propuestos, y un estimado de los costos del Distrito adeudados o que serán adeudados en conformidad con los contratos, y el costo de la compra y adquisición de dicha propiedad, derechos de contratos, derechos de uso e intereses sobre la propiedad, instalaciones administrativas y gastos incidentales a esto relativos a los proyectos, que de forma general son de la siguiente manera:

RESUMEN DE COSTOS PRELIMINARES

Agua, Aguas Residuales y Drenaje

Costos de construcción

1.	Mejoras de la planta de tratamiento de aguas residuales	\$5,520,000
2.	Transporte de agua y aguas residuales y otras mejoras	\$1,850,000
3.	Mejoras al sistema de agua reclamada	\$2,050,000
4.	Mejoras varias al sistema de drenaje	\$190,000

5.	Contingencias (20%)	\$1,900,550
6.	Inflación (5%)	\$480,500
7.	Ingeniería (12%)	\$1,153,200
	TOTAL DE COSTOS DE CONSTRUCCIÓN	\$13,144,250

Costos ajenos a la construcción

1.	Honorarios legales (2%)	\$290,000
2.	Cargo por asesoramiento financiero (2%)	\$290,000
3.	Descuento de bonos (3%)	\$435,000
4.	Cargos administrativos (0.5%)	\$72,500
5.	Costos del informe de solicitud de bonos (1.5%)	\$217,500
6.	Honorarios de revisión del procurador general (0.1%)	\$14,500
7.	Cargo de emisión de bonos de la TCEQ (0.25%)	\$36,250
	TOTAL DE COSTOS AJENOS A LA CONSTRUCCIÓN	\$1,355,750

REQUISITO TOTAL DE EMISIÓN DE BONOS \$14,500,000

EN VISTA DE QUE la Junta determina que el estimado de \$14,500,000 es razonable y adecuado, y lo aprueba por la presente, y a todos los puntos de éste, pero se reserva el derecho de autorizar modificaciones al Informe de Ingeniería y reasignar costos y hacer otros cambios según sean necesarios para satisfacer los requisitos cambiantes del sistema del Distrito; y

EN VISTA DE QUE la Constitución de Texas y el Código de Agua de Texas dispone que los bonos pagaderos en su totalidad o en parte con impuestos ad valorem no se emitirán hasta que sean autorizados por una mayoría de los votantes residentes del Distrito que votan en una elección convocada y celebrada para dicho fin; y

EN VISTA DE QUE la Junta desea también convocar una elección con el propósito de presentar una proposición sobre la emisión de bonos para las instalaciones del sistema del Distrito por la cantidad de \$14,500,000 y la imposición de impuestos para el pago de dichos bonos; y

EN VISTA DE QUE el Distrito celebrará uno o más convenios electorales (los “Convenios Electorales”) con el Condado de Travis, Texas, (el "Condado"), a través del Secretario del Condado (el “Administrador”) y posiblemente otras subdivisiones políticas (los “Participantes”), en conformidad con las leyes del Estado de Texas (el “Estado”) y las leyes federales aplicables; y

EN VISTA DE QUE, la Junta desea proceder con la orden de dicha Elección.

LA JUNTA DIRECTIVA DEL DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL CONDADO DE TRAVIS - POINT VENTURE ORDENA QUE:

Sección 1. Convocación de la elección, fecha, electores elegibles y horarios. Se celebrará una elección (la “Elección”) el martes 5 de noviembre de 2019 (“Día de Elección”), fecha que es setenta y ocho (78) días o más posteriores a la fecha de la adopción de esta orden (la “Orden”), dentro y en todo el territorio del Distrito en el cual todos los votantes habilitados residentes del Distrito tendrán derecho a votar. Por la presente la Junta halla que celebrar la

Elección en dicha fecha es de interés público. El horario en el cual estarán abiertos los lugares de votación el Día de Elección será de 7:00 a.m. a 7:00 p.m.

Sección 2. Precintos electorales, lugares de votación, funcionarios electorales. Salvo que se disponga de otro modo en la presente, los precintos para el Día de Elección establecidos con el fin de celebrar la Elección y los lugares de votación designados para los precintos de la Elección serán como se indican en el Anexo B de esta Orden. Los jueces y los jueces alternos de precintos para la Elección serán designados en conformidad con el Código Electoral de Texas (el “Código Electoral”).

En caso de que el Presidente o el Vicepresidente de la junta (los “Oficiales Autorizados”), o sus representantes designados, determinare periódicamente que (a) un lugar de votación designado más adelante deja de estar disponible o de ser adecuado para tal uso, o que sería para el mayor beneficio del Distrito reubicar dicho lugar de votación, o (b) un juez presidente o juez presidente alterno designado más adelante deja de estar habilitado o de estar disponible, por la presente los Oficiales Autorizados, o sus representantes designados, está autorizado para designar por escrito un lugar de votación, un juez presidente o un juez presidente alterno sustitutos, y corregir o modificar los anexos de esta Orden, dando dicho aviso en conformidad con el Código Electoral y según lo considere suficiente. Los Agentes Autorizados o sus representantes designados están autorizados para modificar el Anexo B para reflejar cualquiera de tales cambios.

Sección 3. Informe de Ingeniería; Proposición. Por la presente se aprueban los estimados de costos del Informe de Ingeniería indicados anteriormente; bajo la condición, sin embargo, de que el Distrito se reserva el derecho de autorizar modificaciones al Informe de Ingeniería y de reasignar costos, y hacer otros cambios según sean necesarios para satisfacer los requisitos cambiantes del sistema del Distrito.

En la Elección se presentará la siguiente proposición (la “Proposición”) ante los votantes habilitados residentes del Distrito:

**PROPOSICIÓN A DEL DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL
CONDADO DE TRAVIS - POINT VENTURE**

¿Se deberá autorizar a la Junta Directiva del Distrito de Control y Mejoras de Agua del Condado de Travis - Point Venture para emitir los bonos de dicho distrito en una o más emisiones o series por la cantidad máxima de \$14,500,000 con vencimiento en serie o de otra manera, en ciertos plazos según los determine dicha Junta durante un período o períodos que no excedan de cuarenta (40) años a partir de su fecha o fechas, devengar interés a cierta tasa o tasas y vender dichos bonos a cierto precio o precios, siempre que la tasa de interés efectiva neta sobre cualquier emisión o serie no exceda el límite legal máximo vigente al momento de la emisión de cada emisión o serie de bonos, todo esto según lo pueda determinar la Junta Directiva de dicho Distrito, con el propósito o propósitos de comprar, construir, adquirir, tener propiedad, operar, reparar, mantener, mejorar o ampliar dentro y fuera de sus límites, un sistema de abastecimiento de agua, sistema de aguas residuales, sistema de alcantarillado de drenaje y agua de tormenta (incluidas instalaciones de calidad del agua), que incluyen todas las adiciones a tales sistemas y todas las obras, mejoras, instalaciones, terrenos, plantas, equipos, aparatos,

intereses en propiedades y derechos de contrato necesarios para los mismos y todos los costos de organización, administración y operativos durante los períodos de creación y construcción, y para proveer el pago del capital y el interés de tales bonos mediante la imposición y recaudación de un impuesto suficiente sobre toda propiedad gravable dentro de dicho distrito, todo de acuerdo con lo autorizado por la constitución y leyes del Estado de Texas?

Sección 4. Boletas de votación. Las boletas de votación cumplirán con los requisitos del Código Electoral y tendrán escrito o impreso lo siguiente:

BOLETA OFICIAL DE VOTACIÓN
PROPOSICIÓN A DEL DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL
CONDADO DE TRAVIS - POINT VENTURE

<input type="checkbox"/> A FAVOR	)	LA EMISIÓN DE \$14,500,000 EN BONOS PARA
	)	PROPÓSITOS DE AGUA, AGUAS RESIDUALES
	)	Y DRENAJE Y LA IMPOSICIÓN DE
<input type="checkbox"/> EN CONTRA	)	IMPUESTOS PARA EL PAGO DE LOS BONOS

Sección 5. Votación. Se podrán usar máquinas de votación electrónica para celebrar y llevar a cabo la Elección el Día de la Elección; sin embargo, se dispone que, en caso de que no sea posible el uso de dichas máquinas de votación electrónica, la Elección se pueda celebrar el Día de la Elección mediante el uso de boletas de votación de papel (salvo que se disponga lo contrario en esta sección). Se pueden usar máquinas de votación electrónica o boletas de votación de papel para la votación anticipada en persona (salvo que se disponga lo contrario en esta sección). En conformidad con el Código Electoral, el Distrito deberá proporcionar por lo menos un sistema de votación de fácil acceso en cada lugar de votación utilizado en la Elección. Dicho sistema de votación cumplirá con las leyes de Texas y federales que establecen el requisito para sistemas de votación que permitan a los votantes con discapacidades físicas emitir un voto secreto. En la medida en que lo permita la ley, se podrán usar boletas de papel para la votación anticipada por correo.

Cada votante que desee votar a favor de la Proposición marcará la boleta para indicar “A FAVOR” de la Proposición, y cada votante que desee votar en contra de la Proposición marcará la boleta para indicar “EN CONTRA” de la Proposición. La votación se realizará en conformidad con el Código Electoral.

Sección 6. Votación anticipada. Por la presente la Junta designa al Administrador como oficial de votación anticipada regular para el Distrito. La votación anticipada, tanto en persona como por correo, se llevará a cabo en conformidad con el Código Electoral.

La votación anticipada en persona se llevará a cabo en los lugares, las fechas y los horarios como se muestran en el **Anexo A**. La votación anticipada en persona empezará el lunes 21 de octubre de 2019 y terminará el viernes 1 de noviembre de 2019.

Para que lo puedan usar aquellos votantes que por ley tienen derecho a votar por anticipado por correo, la oficial de votación anticipada proporcionará a cada votante una boleta de votación con instrucciones para marcar la boleta indicando si vota “A FAVOR” o “EN CONTRA” de la Proposición. La dirección postal a donde pueden enviarse las solicitudes de boletas de votación por correo y los votos emitidos por correo es la siguiente: Dana DeBeauvoir, Travis County Clerk, P.O. Box 149325, Austin, Texas 78714-9325.

Por la presente se autoriza e instruye al Administrador a que designe un consejo de boletas de votación anticipada y a los demás funcionarios necesarios para la celebración de la votación anticipada para la Elección.

Sección 7. Celebración de la Elección. La Elección la llevarán a cabo funcionarios electorales, incluidos jueces y jueces alternos o funcionarios de los precintos designados por la Junta en conformidad con los Convenios Electorales, los Capítulos 49 y 51 del Código de Agua de Texas, el Código Electoral y la Constitución y leyes del Estado y de los Estados Unidos de América. Los Oficiales Autorizados y sus respectivos representantes designados están autorizados a celebrar, firmar y formalizar uno o más Convenios Electorales, en conformidad con las disposiciones aplicables del Código Electoral. Por la presente se incorporan a esta Orden los términos y las disposiciones de cada uno de los Acuerdos para la Elección. En la medida de que existiere algún conflicto entre esta Orden y un Acuerdo para la Elección, los términos y las disposiciones del Acuerdo para la Elección prevalecerán, y los Oficiales Autorizados y sus respectivos representantes designados, están autorizados para realizar correcciones, cambios, revisiones y modificaciones de ese tipo a esta Orden, incluso a sus anexos, según lo consideren necesario o adecuado para cumplir con el Acuerdo para la Elección, para cumplir con la ley estatal y federal aplicable y para poner en práctica la intención de la Junta, como queda de manifiesto a través de esta Orden. El Administrador será responsable de establecer la estación central de conteo de los votos emitidos en la Elección y de designar el personal necesario para dicha estación.

Sección 8. Materiales bilingües de la Elección. Todos los avisos, instrucciones y boletas de votación relacionados con la Elección serán proporcionados a los votantes tanto en inglés como en español, y se pondrán a disposición personas capaces de desempeñarse como traductores en inglés y en español para asistir a los votantes de habla hispana a entender y participar en el proceso electoral.

Sección 9. Entrega de votos emitidos, conteo, tabulación, escrutinio de resultados, declaración de resultados. Las boletas de votación serán contadas por uno o más equipos de funcionarios electorales designados por los jueces presidentes, y cada equipo estará integrado por dos funcionarios electorales o más. Después de concluir sus responsabilidades en virtud del Código Electoral, que incluyen el recuento de los votos emitidos y la tabulación de los resultados, el juez presidente deberá entregar una declaración por escrito con los resultados de la Elección al Distrito de acuerdo con el Código Electoral. La Junta hará el escrutinio y declarará los resultados de la Elección.

Si una mayoría de los votantes habilitados, residentes del Distrito que votan en la Elección, incluso aquellos que votan por anticipado, votaran a favor de la Proposición, entonces será autorizada la emisión y venta de los bonos descritos en tal Proposición por la cantidad indicada en la misma, y los bonos serán emitidos y vendidos al precio o precios y en ciertas denominaciones que la Junta determine que sea en el mejor interés del Distrito.

Sección 10. Capacitación de los funcionarios electorales. En conformidad con el Código Electoral, se podrá realizar un curso público de capacitación para todos los funcionarios y oficiales electorales según lo planifique o contrate el Administrador.

Sección 11. Aviso de Elección. En conformidad con la Sección 4.003(a)(1) del Código Electoral, un aviso que cumpla con los requisitos de la Sección 4.004 del Código Electoral, que aparezca en inglés y en español, servirá como aviso adecuado de dicha elección y los Oficiales Autorizados u otros representantes del Distrito harán que se publique el aviso, una sola vez, no antes del trigésimo día ni después del décimo día anteriores a la fecha establecida para la elección, en un periódico publicado en el Distrito o, si no hay ninguno que se publique en el Distrito, en un periódico de circulación general en el Distrito. Además, el aviso de elección descrito arriba, y copias de lo sustancial de esta Orden, en inglés y en español, deberán publicarse en los plazos y en los lugares que requiera la Sección 4.003 del Código Electoral.

Sección 12. Aviso de asamblea. La Junta halla, determina, detalla y declara oficialmente que se colocó un aviso por escrito con la fecha, la hora, el lugar y el asunto de la asamblea en la cual esta Orden es adoptada, en una cartelera de anuncios ubicada en un lugar conveniente para el público en las oficinas administrativas del Distrito por al menos setenta y dos (72) horas antes a la hora programada de la asamblea; que se dio aviso telefónico o telegráfico de tal asamblea a todos los medios de prensa que acordaron pagar cualquier y todo gasto incurrido por el Distrito en conexión con la entrega de tal aviso, ambos como lo requiere la Ley de Asambleas Públicas, Capítulo 551 del Código de Gobierno de Texas y sus enmiendas; y que dicha asamblea estuvo abierta al público según lo requiere la ley en todo momento en que esta Orden y el asunto de la misma fueron tratados, considerados y se tomaron medidas oficiales.

Sección 13. Declaración de información obligatoria.

(a) Conforme a la Sección 3.009 del Código Electoral de Texas: (i) el lenguaje de la proposición que aparecerá en la boleta de votación se describe en la Sección 4 de esta Orden, (ii) los propósitos para los cuales se autorizarán los bonos se describen en la Sección 3 de esta Orden, (iii) la cantidad de capital de bonos a autorizar se describe en la Sección 3 de esta Orden, (iv) si la emisión de bonos es autorizada por los votantes, se pueden aplicar los impuestos suficientes, sin límite de tasa o cantidad, para pagar el capital anual y los intereses de los bonos como se describe en la Sección 3 de esta Orden, (v) los bonos autorizados conforme a esta Orden pueden emitirse para vencer durante un período que no exceda los 40 años a partir de su fecha de emisión y devengar interés a la tasa o tasas (que no excedan la tasa máxima ahora o de aquí en adelante permitida por ley), conforme lo autoriza la ley y lo determina la Junta, (vi) al comienzo del año fiscal actual del Distrito, la cantidad total del capital pendiente de las obligaciones de deuda del Distrito era de \$7,080,000.00 y la cantidad total de interés pendiente sobre las obligaciones de deuda del Distrito era de \$2,280,600.00, y (vii) a la fecha de la adopción de esta Orden, la tasa del impuesto ad valorem para el servicio de deuda del Distrito es de \$0.3604 por cada \$100 de tasación de propiedad gravable.

(b) En base a las condiciones del mercado a la fecha de esta Orden, si se autorizan los bonos, se espera que la tasa impositiva total estimada del Distrito sea aproximadamente \$0.8259 por cada \$100 de tasación fiscal gravable, lo que representa la suma de (i) la tasa impositiva adoptada más recientemente para operaciones y mantenimiento, que es \$0.2655 por cada \$100 de tasación fiscal gravable, más (ii) la tasa impositiva estimada para las obligaciones de deuda del Distrito votadas, incluidos los bonos, la cual se espera sea de aproximadamente \$0.5604 por cada

\$100 de tasación fiscal gravable. Esta tasa impositiva total estimada se deriva de las proyecciones obtenidas del asesor financiero del Distrito y del distrito de tasación, y se proporciona sin ninguna garantía de que tales proyecciones se cumplan. Al momento de la emisión de los bonos, la tasa de impuestos total real dependerá, entre otros factores, de las tasas de interés prevalecientes, la tasación fiscal de los bienes inmuebles en el Distrito, la disponibilidad de seguro de bonos y las condiciones generales del mercado.

Las declaraciones contenidas en estos hallazgos (i) se basan en la información de la que dispone el Distrito a la fecha de adopción de esta Orden, incluidas las proyecciones obtenidas del asesor financiero del Distrito, (ii) consisten necesariamente en estimaciones y proyecciones que están sujetas a cambio con base en los hechos, las circunstancias y las condiciones al momento en que se emitan los bonos aprobados conforme a esta Orden y (iii) no están pensadas para crear un contrato con los votantes ni de otro modo limitar la autoridad del Distrito en la emisión de bonos para y en nombre del Distrito de acuerdo con otros términos contenidos en esta Orden. Consecuentemente, las tasas de impuestos, las tasas de interés, las fechas de vencimiento, el endeudamiento total pendiente y el interés sobre tal deuda reales variarán y se establecerán tras la emisión de los bonos. En la medida en que haya algún conflicto entre esta subsección y otros términos de esta Orden, esos otros términos regirán.

Sección 14. Autoridad de los Oficiales Autorizados. Los Oficiales Autorizados tendrán la autoridad para tomar, o hacer que se tomen, todas las medidas razonables o necesarias para asegurar que la Elección sea celebrada de forma justa y que los resultados sean debidamente contados y tabulados para ser escrutados por la Junta, medidas que por la presente son ratificadas y confirmadas.

Sección 15. Autorización de ejecución. El Presidente o el Vicepresidente de la Junta está autorizado para firmar, y la Secretaria de la Junta está autorizada para atestiguar esta Orden en nombre de la Junta; y el Presidente o Vicepresidente de la Junta está autorizado para tomar cualquier otra medida legal y necesaria en relación con la celebración y consumación de la Elección.

Sección 16. Designación de agente. Por la presente se autoriza e instruye al Secretario de la Junta para que designe a Jean Cecala como Secretaria del agente de la Junta para desempeñar las funciones establecidas en la Sección 31.123 del Código Electoral en la Elección, y colocar, en el tablero de anuncios utilizado para colocar los avisos de las asambleas de la Junta, un aviso que contenga el nombre del agente, la ubicación de la oficina del agente, el horario de atención del agente, y la duración de la designación del agente. El aviso permanecerá colocado continuamente durante el mínimo periodo requerido para mantener un cargo bajo la Sección 31.122 del Código Electoral.

Sección 17. Fecha de entrada en vigencia. Esta Orden entrará en vigencia inmediatamente después de ser aceptada y aprobada.

[Sigue la página con las firmas]

ACEPTADA Y APROBADA el 20 de julio de 2019.

Presidente de la Junta Directiva

ATESTIGUA:

Secretario de la Junta Directiva

(SELLO)

ANEXO A - LUGARES DE VOTACIÓN DEL DÍA DE ELECCIÓN¹

Centros de Votación del Día de Elección del Condado de Travis (por precinto)			
<i>Las casillas electorales abren de 7 am a 7 pm;</i>			
ELECCIÓN EN CENTROS DE VOTACIÓN			
El Día de Elección, los votantes del Condado de Travis PUEDEN VOTAR EN CUALQUIERA de los lugares indicados en esta página. Los votantes NO están limitados a votar solamente en el precinto donde están registrados para votar;			
Pcto.	Estación de Votación	Dirección	Precintos Combinados
101	Dailey Middle School	14000 Westall St	
105	Manor ISD Admin Building	10335 Hwy 290	
106	Elgin High School	14000 County Line Rd	
107	New Sweden Lutheran	12809 New Sweden Church Rd	
108	Our Savior Lutheran	1513 E Yager Ln	
111	Connally High School NUEVO	13212 North Lamar Blvd	
113	Wieland Elementary	900 Tudor House Rd	
117	Turner-Roberts Recreation Center	7201 Colony Loop Dr.	
121	LBJ HS - Don T. Haynes Theater	7309 Lazy Creek Dr	
122	Region 13 Education Services Center	5701 Springdale Rd	
123	Kelly Lane Middle School	18900 Falcon Pointe Blvd	
124	Carver Branch Library	1161 Angelina St	
124	Millennium Youth Complex	1156 Hargrave St	
126	Givens Recreation Center	3811 E 12th St	
129	Travis County JOP 1 Com. Room NUEVO	4717 Heflin Ln	
130	Memorial United Methodist	6100 Berkman Dr	
132	East Nineteenth Missionary Baptist	3401 Rogge Ln	
135	AISD Performing Arts Center NUEVO	1500 Barbara Jordan Blvd	
136	Pflugger Hall and Conference Center	203 B E Pecan St	
137	Blackhawk Amenity Center	3111 Speidel Dr	
139	Asian American Resource Center NUEVO	8401 Cameron Rd	
140	Gus Garcia Recreation Center	1201 E Rundberg Ln	
148	County Tax Office, Pflugerville	15822 Foothill Farms Loop	
150	Park Crest Middle School	1500 N Railroad Ave	
151	Dottie Jordan Recreation Center	2803 Loyola Lane	
152	Fiesta Mart Central	3909 N I 35	
153	Pioneer Crossing Elementary	11300 Samsung Blvd	
154	Bluebonnet Trail Elementary	11316 Farmhaven Rd	
156	ACC Highland	6101 Airport Blvd	
164	Barrington Elementary	400 Cooper Dr	
200	Brown Heatly Building	4806 N Lamar Blvd	

¹Toda la información está sujeta a ser modificada por el Condado.

202	Red River Church	4425 Red River St	
203	Boulder Ridge Clubhouse	3300 Killingsworth Ln	
205	Parmer Lane Baptist	12424 Scofield Farms Dr	
207	Hartfield Performing Arts Center	5800 McNeil Dr	
208	UT Flawn Academic Center	2400 Inner Campus Dr	
210	O Henry Middle School	2610 W 10th St	
211	St. Mark United Methodist	601 W. Braker Ln	
214	Bryker Woods Elementary	3309 Kerbey Ln	
217	Lanier High School	1201 Payton Gin Rd	
218	Disability Rights Texas	2222 W Braker Ln	
219	Caldwell Elementary	1718 Picadilly Dr	
220	TBD replace Austin Fire No. 31		
221	Bridge Point Elementary	6401 Cedar St	
222	Cook Elementary	1511 Cripple Creek Dr	
224	YMCA North Austin	1000 W. Rundberg Ln	
225	Wells Branch MUD Recreation Center	3000 Shoreline Dr	
229	Wells Branch Community Center	2106 Klattenhoff Dr	
231	Cat Mountain HOA	6007 Mt Bonnell Rd	
232	Canyon Ridge Middle School	12601 Country Trails Ln	
234	River Place Elementary School	6500 Sitio Del Rio Blvd	
235	McCallum Arts Center	5600 Sunshine Dr	
236	Northwest Recreation Center	2700 Northland Dr	
237	Highland Park Baptist	5206 Balcones Dr	
238	Murchison Middle School	3700 N Hills Dr	
238	Old Quarry Library	7051 Village Center Dr	
239	Gullett Elementary	6310 Treadwell Blvd	
242	Brentwood Bible Church	6301 Woodrow Ave	
243	Ben Hur Shrine Center	7811 Rockwood Ln	
244	Randalls Steiner Ranch	5145 N FM 620	
249	St. Matthew's Episcopal	8134 Mesa Dr	
250	St Luke United Methodist	1306 West Lynn	
252	North Village Branch Library	2505 Steck Ave	
254	Brookdale North Austin	5310 Duval Rd	
256	Howson Branch Library	2500 Exposition Blvd	
258	St. John's Episcopal	11201 Parkfield Dr at Braker	
259	Milwood Branch Library	12500 Amherst Dr.	
260	Jaime Padron Elementary	2011 W Rundberg Ln	
262	Anderson High School	8403 Mesa Dr.	
263	United Christian	3500 W Parmer Ln	
268	Grant AME Worship Center	1701 Kramer Lane	
273	Congregation Beth Israel	3901 Shoal Creek Blvd	
275	Church of Christ in Hyde Park	310 W 43rd St.at Ave B	

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277	Texas Hillel Foundation NUEVO	2105 San Antonio St	
301	Sunset Valley City Hall	3205 Jones Rd	
302	Bailey Middle School	4020 Lost Oasis Hollow	
303	Oak Hill Primitive Baptist	11408 FM 1826	
307	Rollingwood Municipal Building	403 Nixon Dr	
308	Briarcliff POA Community Center	22801 Briarcliff Dr	
262	Anderson High School	8403 Mesa Dr.	
310	Manchaca United Methodist	1011 Farm to Market 1626	
311	Austin Recreation Center	1301 Shoal Creek Blvd	
312	Travis County Sheriff West Command	3800 Hudson Bend Rd	
313	Lamar Senior Activity Center	2874 Shoal Crest Ave	
314	Oak Hill Fire Dept #302	4111 Barton Creek Blvd	
315	Villages of Shady Hollow Amenity Center	12006 Gatling Gun Ln	
316	Travis County Parks Office	14624 Hamilton Pool Rd	
317	Lost Creek Limited District	1305 Quaker Ridge Dr	
319	Lakeway Activity Center	105 Cross Creek	
320	Randalls Lakeway	2301 RR 620 S	
321	Atria at the Arboretum NUEVO	9306 Great Hills Trail	
323	Randalls Research & Braker	10900 D Research Blvd	
324	Bee Cave City Hall	4000 Galleria Pkwy	
326	Laurel Mountain Elementary	10111 DK Ranch Rd	
327	Austin Fire Station #33	9409 Bluegrass Dr	
328	Renaissance Retirement Center	11279 Taylor Draper Ln	
329	Austin City Hall	301 W 2nd St	
329	Travis County Granger Building	314 W 11th St	
330	Laura Bush Community Library	9411 Bee Caves Rd	
332	Zilker Elementary	1900 Bluebonnet Lane	
333	Peace Lutheran Church	10625 N FM 620	
334	Pickfair Community Center	10904 Pickfair Dr	
336	TBD to replace hallmark baptist		
337	Lakewood HOA	7317 Lakewood Dr	
338	Travis County WCID #18	1502 San Juan Dr	
339	Western Hills Church of Christ	6211 Parkwood Dr.	
342	Austin New Church at 04 Center NUEVO	2701 S Lamar	
344	Berkeley United Methodist	2407 Berkeley Ave.	
346	Lake Travis High School PAC NUEVO	3324 Ranch Rd 620 S	
349	Oak Hill United Methodist	7815 US-290	
350	Randalls Brodie and Slaughter	9911 Brodie Ln	
351	Randalls S MoPac and William Cannon	6600 S MoPac Expy	
354	Travis Country HOA	4504 Travis Country Cir	
359	Lake Travis ISD Education Dev Center	607 Ranch Rd 620 N	

Anexo A

360	TBD	near Bowie HS	
361	Oak Hill Fire Dept #301	9211 Circle Dr	
362	Will Hampton Branch Library	5125 Convict Hill Rd	
363	Shepherd of the Hills Presbyterian	5226 W William Cannon Dr	
364	Randalls Flagship - West Lake Hills	3300 Bee Caves Rd	
365	Community Center at Oak Hill	8656 W Hwy 71	
366	Mills Elementary	6201 Davis Ln	
367	Circle C Community Center	7817 LaCrosse Ave	
369	Christ Episcopal	3520 W. Whitestone Blvd	
370	Travis County ESD 1 Fire Station 104	14401 Round Mountain Rd.	
371	K-Oaks Club House	7000 Bar K Ranch Rd	
372	Community Center at Jonestown	18649 FM 1431 STE 6A	
373	Lago Vista City Hall	5803 Thunderbird St	
374	Deer Creek Elementary	2420 Zeppelin Dr	
375	Volente Fire Dept	15406 FM 2769	
401	Del Valle ISD Admin Building	5301 Ross Rd	
402	Elroy Community Library	13512 FM 812	
403	Creedmoor Elementary	5604 FM 1327	
404	Blazier Elementary	8601 Vertex Blvd	
405	Ojeda Middle School	4900 McKinney Falls Pkwy	
406	St Alban's Episcopal	11819 I 35 S	
407	Community Center at Del Valle	3518 S FM 973	
410	A ser anunciado NUEVO		
411	Southpark Meadows	9600 I 35 S STE 600	
414	Texas Oaks Baptist	9910 Bilbrook Place	
416	Akins High School	10701 South First St	
420	Good Shepherd on the Hill NUEVO	1700 Woodland Ave.	
421	Church on Congress Avenue	1511 S Congress Ave	
423	A ser anunciado NUEVO	Montopolis area	
424	South Austin Recreation Center	1100 Cumberland Rd	
426	Parque Zaragoza Recreation Center	2608 Gonzales St	
429	Dan Ruiz Branch Library	1600 Grove Blvd	
433	Gardner Betts Annex	2501 S Congress Ave	
435	The Atlantic Grand Oaks	9323 Manchaca Rd.	
437	Twin Oaks Branch Library	1800 S 5th St	
438	Terrazas Branch Library	1105 E Cesar Chavez St	
439	Cantu/Pan Am Recreation Center	2100 E 3rd St	
440	Cityview at the Park Senior	2000 Woodward St	
441	Fiesta Mart Stassney	5510 I 35 S	
447	Odom Elementary	1010 Turtle Creek Blvd	
448	Langford Elementary	2206 Blue Meadow Dr	

Anexo A

450	Southeast Branch Library	5803 Nuckols Crossing Rd.	
451	Bedichek Middle School	6800 Bill Hughes Rd	
452	Houston Elementary	5409 Ponciana Dr	
460	ACC South Austin Campus	1820 W Stassney Ln	
461	Wheatsville Co-op South Lamar	4001 S Lamar Bvd	
463	Dittmar Recreation Center	1009 W Dittmar Rd	

ANEXO B - LUGARES Y HORARIOS DE VOTACIÓN ANTICIPADA

Travis County Early Voting Locations for the November 5, 2019 General Election



DANA DEBEAUVOIR,
COUNTY CLERK

Sitios de Votación Adelantada del Condado de Travis, para la Elección General del 5 de 5 de noviembre, 2019

Early Voting begins Monday, Oct 21 and ends Friday, Nov 1

La Votación Adelantada empieza el lunes, 21 de octubre y termina el viernes, 1 de noviembre

**Monday—Saturday (7am–7pm), Sunday (Noon - 6pm)
lunes—sábado (7am—7pm), domingo (mediodía—6pm)**

CENTRAL:	ACC Highland - Bldg 1000 MEGA-CENTER	6101 Airport Blvd	78752	Austin
	Carver Branch Library	1161 Angelina St	78702	Austin
	Fiesta Central - Delwood Shopping Ctr	3909 North IH-35	78722	Austin
	Austin City Hall	301 W 2nd St - media room	78701	Austin
	Travis County Granger Bldg	314 W 11th St, room 115	78701	Austin
	UT Flawn Academic Center	2400 Inner Campus Dr	78705	Austin
EAST / ESTE:	Austin Area Urban League	8011 Cameron Rd	78754	Austin
	Dan Ruiz Branch Library	1600 Grove Blvd	78741	Austin
	Del Valle ISD Administration Bldg	5301 Ross Rd	78617	Del Valle
	Millennium Youth Complex MEGA-CENTER	1156 Hargrave St	78702	Austin
	Manor ISD Admin Building	10323 US-290	78653	Manor
	Parque Zaragoza Recreation Center	2608 Gonzales St.	78702	Austin
NORTH / NORTE:	Ben Hur Shrine Center MEGA-CENTER	7811 Rockwood Ln	78757	Austin
	MT Supermarket	10901 N Lamar Blvd	78753	Austin
	Christ Episcopal	3520 W Whitestone Blvd	78613	Cedar Park
	County Tax Office, Pflugerville	15822 Foothill Farms Loop	78660	Pflugerville
	Disability Rights Texas	2222 W Braker Ln	78758	Austin
	Hartfield Performing Arts Center - RRISD	5800 McNeil Dr	78729	Austin
	Randalls Research & Braker	10900 D Research Blvd	78759	Austin
SOUTH / SUR:	Fiesta Mart Stassney	5510 South IH-35	78745	Austin
	Southpark Meadows MEGA-CENTER	9600 IH 35 South	78748	Austin
	Gardner Betts Annex	2501 S Congress	78704	Austin
	Randalls Brodie and Slaughter	9911 Brodie Ln	78748	Austin
	Randalls South MoPac and William Cannon	6600 S. MoPac	78749	Austin
WEST / OESTE:	Bee Cave City Hall	4000 Galleria Pkwy	78738	Bee Cave
	Briarcliff POA Community Center	22801 Briarcliff Dr	78669	Spicewood
	Howson Branch Library	2500 Exposition Blvd	78703	Austin
	Randalls Flagship - West Lake Hills	3300 Bee Caves Rd	78746	Austin
	Randalls Lakeway	2301 RR 620 S	78734	Austin
	Randalls Steiner Ranch	5145 N FM 620	78732	Austin

www.traviscountyelections.org

(512) 238-VOTE (8683)

elections@traviscountytx.gov

NOTICE OF ELECTION

STATE OF TEXAS
COUNTY OF TRAVIS

§
§

TO ALL THE DULY QUALIFIED, RESIDENT ELECTORS OF TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE:

NOTICE IS HEREBY GIVEN that an election will be held within and throughout the TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE (the "District") on November 5, 2019, pursuant and in accordance with the following excerpts from the Order Calling Bond Election passed and approved by the Board of Directors of the Travis County Water Control and Improvement District - Point Venture on July 20, 2019:

WHEREAS, the Engineering Report heretofore filed and approved contains an estimate of the cost of the purchase, acquisition and construction of the proposed works, improvements, facilities, land, plants, equipment, appliances and an estimate of the District's costs due or to become due under contracts and the cost of purchasing and acquiring such property, contract rights, rights of use and interest in property, administrative facilities and expenses incident thereto with respect to the projects, as generally follows:

PRELIMINARY COST SUMMARY

Water, Wastewater and Drainage Improvements

Construction Costs

1.	Wastewater Treatment Plant Improvements	\$5,520,000
2.	Water and Wastewater Conveyance and Other Improvements	\$1,850,000
3.	Reclaimed Water System Improvements	\$2,050,000
4.	Miscellaneous Drainage System Improvements	\$190,000
5.	Contingencies (20%)	\$1,900,550
6.	Inflation (5%)	\$480,500
7.	Engineering (12%)	\$1,153,200
	TOTAL CONSTRUCTION COSTS	\$13,144,250

Non-Construction Costs

1.	Legal Fees (2%)	\$290,000
2.	Financial Advisory Fees (2%)	\$290,000
3.	Bond Discount (3%)	\$435,000
4.	Administrative Fees (0.5%)	\$72,500
5.	Bond Application Report Costs (1.5%)	\$217,500
6.	Attorney General Review Fees (0.1%)	\$14,500
7.	TCEQ Bond Issuance Fee (0.25%)	\$36,250
	TOTAL NON-CONSTRUCTION COSTS	\$1,355,750
	TOTAL BOND ISSUE REQUIREMENT	\$14,500,000

BE IT ORDERED BY THE BOARD OF DIRECTORS OF TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE THAT:

Call of Election; Date; Eligible Electors; and Hours. An election (the “Election”) shall be held on Tuesday, November 5, 2019 (“Election Day”), which is seventy-eight (78) or more days from the date of the adoption of this order (the “Order”), within and throughout the territory of the District at which all resident, qualified electors of the District shall be entitled to vote. The Board hereby finds that holding the Election on such date is in the public interest. The hours during which the polling places are to be open on Election Day shall be from 7:00 a.m. to 7:00 p.m.

Voting Precincts; Polling Places; Election Officers. Except as otherwise provided herein, the Election Day precincts established for the purpose of holding the Election and the polling places designated for the Election precincts shall be as shown in **Exhibit B** to this Order. The precinct judges and alternate judges for the Election shall be appointed in accordance with the Texas Election Code (the “Election Code”).

In the event that the President or Vice President of the Board (the “Authorized Officers”), or their designees, shall determine from time to time that (a) a polling place hereafter designated shall become unavailable or unsuitable for such use, or it would be in the District’s best interests to relocate such polling place, or (b) a presiding judge or alternate presiding judge hereafter designated shall become unqualified or unavailable, the Authorized Officers, or their designee, are hereby authorized to designate and appoint in writing a substitute polling place, presiding judge or alternate presiding judge, and correct or modify the exhibits to this Order, giving such notice as is required by the Election Code and as deemed sufficient. The Authorized Officers or their designees are authorized to modify **Exhibit B** to reflect any such changes.

Engineering Report; Proposition. The Engineering Report and the estimates of costs hereinabove mentioned are hereby approved; provided, however, the District reserves the right to authorize amendments to the Engineering Report and to reallocate costs and make such other changes as necessary to meet the changing requirements of the District’s system.

At the Election there shall be submitted to the resident, qualified electors of the District the following proposition (the “Proposition”):

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT
VENTURE PROPOSITION A**

Shall the Board of Directors of Travis County Water Control and Improvement District - Point Venture be authorized to issue the bonds of said district in one or more issues or series in the maximum amount of \$14,500,000 maturing serially or otherwise in such installments as are fixed by said Board over a period or periods not exceeding forty (40) years from their date or dates, bearing interest at any rate or rates and to sell said bonds at any price or prices, provided that the net effective interest rate on any issue or series shall not exceed the maximum legal limit in effect at the time of issuance of each issue or series of bonds, all as may be determined by the Board of Directors of said District, for the purpose or purposes of purchasing, constructing, acquiring, owning, operating, repairing, maintaining, improving or extending inside and outside its boundaries a waterworks system, wastewater system, drainage and storm sewer system (including water quality facilities), including, but not limited to, all additions to such systems and all works, improvements, facilities, land, plants, equipment, appliances, interests in property, and contract rights needed therefor and all organizational, administration and operating costs during creation and construction periods, and to provide for the payment of principal of and interest on such bonds by the levy and collection of a sufficient tax upon all taxable property within said district, all as now and hereafter authorized by the constitution and laws of the State of Texas?

Ballots. The ballots shall conform to the requirements of the Election Code and shall have written or printed thereon the following:

OFFICIAL BALLOT

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT
VENTURE PROPOSITION A**

<input type="checkbox"/> FOR	)	THE ISSUANCE OF \$14,500,000 BONDS FOR
	)	WATER, WASTEWATER AND DRAINAGE
	)	PURPOSES AND THE LEVY OF TAXES IN
	)	PAYMENT OF THE BONDS
<input type="checkbox"/> AGAINST)	

Voting. Electronic voting machines may be used in holding and conducting the Election on Election Day; provided, however, in the event the use of such electronic voting machines is not practicable, the Election may be conducted on Election Day by the use of paper ballots (except as otherwise provided in this section). Electronic voting machines or paper ballots may be used for early voting by personal appearance (except as otherwise provided in this section). As required by the Election Code, the District shall provide at least one accessible voting system in each polling place used in the Election. Such voting system shall comply with Texas and federal laws establishing the requirement for voting systems that permit voters with physical disabilities to cast a secret ballot. To the extent permitted by law, paper ballots may be used for early voting by mail.

Each voter desiring to vote in favor of the Proposition shall mark the ballot indicating “FOR” the Proposition, and each voter desiring to vote against the Proposition shall mark the ballot indicating “AGAINST” the Proposition. Voting shall be in accordance with the Election Code.

Early Voting. The Board hereby appoints the Administrator as the regular early voting clerk for the District. Early voting, both by personal appearance and by mail, will be conducted in accordance with the Election Code.

Early voting by personal appearance shall be conducted at the locations, on the dates and at the times as shown in **Exhibit A**. Early voting by personal appearance shall begin on Monday, October 21, 2019 and end on Friday, November 1, 2019.

For the use of those voters who are entitled by law to vote early by mail, the early voting clerk shall provide each voter with a ballot with instructions to mark the ballot indicating his or her vote “FOR” or “AGAINST” the Proposition. The mailing address to which ballot applications and ballots voted by mail may be sent is as follows: Dana DeBeauvoir, Travis County Clerk, P.O. Box 149325, Austin, Texas 78714-9325.

The Administrator is hereby authorized and directed to designate the early voting ballot board and other officers required to conduct early voting for the Election.

Conduct of Election. The Election shall be conducted by election officers, including the precinct judges and alternate judges or clerks appointed by the Board, in accordance with the Election Agreements, Chapters 49 and 51, Texas Water Code, the Election Code and the Constitution and laws of the State and the United States of America. The Authorized Officers, and their respective designees, are authorized to enter into, execute and deliver one or more Election Agreements, in accordance with applicable provisions of the Election Code. The terms and provisions of each Election Agreement are hereby incorporated into this Order. To the extent of any conflict between this Order and an Election Agreement, the terms and provisions of the Election Agreement shall prevail, and the Authorized Officers, and their respective designees, are authorized to make such corrections, changes, revisions and modifications to this Order, including the exhibits hereto, as are deemed necessary or appropriate to conform to the Election Agreement, to comply with applicable state and federal law and to carry out the intent of the Board, as evidenced by this Order. The Administrator shall be responsible for establishing the central counting station for the ballots cast in the Election and appointing the personnel necessary for such station.

Mandatory Statement of Information.

(a) Pursuant to Section 3.009, Texas Election Code: (i) the proposition language that will appear on the ballot is set forth in Section 4 of this Order, (ii) the purposes for which the bonds are to be authorized are set forth in Section 3 of this Order, (iii) the principal amount of bonds to be authorized is set forth in Section 3 of this Order, (iv) if the issuance of bonds is authorized by voters, taxes sufficient, without limit as to rate or amount, to pay the annual principal of and interest on the bonds may be imposed, as set forth in Section 3 of this Order, (v) bonds authorized pursuant to this Order may be issued to mature not more than 40 years from their date and bearing interest at the rate or rates (not to exceed the maximum rate now or hereafter authorized by law), as authorized by law and determined by the Board, (vi) as of the beginning of the District’s current fiscal year, the aggregate amount of outstanding principal of the District’s debt obligations was

\$7,080,000.00, and the aggregate amount of outstanding interest on the District's debt obligations was \$2,280,600.00, and (vii) the date of adoption of this Order, the District's ad valorem debt service tax rate is \$0.3604 per \$100 of taxable property.

(b) Based upon market conditions as of the date of this Order, if the bonds are authorized, the estimated total tax rate of the District is expected to be approximately \$0.8259 per \$100 of taxable assessed valuation, which represents the sum of (i) the most recently adopted tax rate for operations and maintenance, which is \$0.2655 per \$100 of taxable assessed valuation, plus (ii) the estimated tax rate for voted debt obligations of the District, including the bonds, which is expected to be approximately \$0.5604 per \$100 of taxable assessed valuation. This estimated total tax rate is derived from projections obtained from the District's financial advisor and the appraisal district and is provided without any assurance that such projections will be realized. At the time that bonds are issued, the actual total tax rate will depend upon, among other factors, prevailing interest rates, the assessed value of real property in the District, the availability of bond insurance and general market conditions.

The statements contained in these findings (i) are based on information available to the District on the date of adoption of this Order, including projections obtained from the District's financial advisor, (ii) necessarily consist of estimates and projections that are subject to change based on facts, circumstances and conditions at the time that bonds approved pursuant to this Order are issued and (iii) are not intended to create a contract with the voters or otherwise limit the authority of the District to issue bonds for and on behalf of the District in accordance with other terms contained in this Order. Accordingly, actual tax rates, interest rates, maturity dates, aggregate outstanding indebtedness and interest on such debt will vary and will be established after the bonds are issued. To the extent of any conflict between this subsection and other terms of this Order, such other terms control.

Appointment of Agent. The Secretary of the Board is hereby authorized and directed to appoint Jean Cecala as the Secretary of the Board's agent to perform the duties set forth in Section 31.123 of the Election Code for the Election, and to post, on the bulletin board used for posting notice of meetings of the Board, a notice containing the agent's name, the location of the agent's office, the agent's office hours, and duration of the agent's appointment. The notice will remain continuously posted during the minimum period required for maintaining an office under Section 31.122 of the Election Code.

Effective Date. This Order is effective immediately upon its passage and approval.

PASSED AND APPROVED July 20, 2019.

President, Board of Directors

ATTEST:

Secretary, Board of Directors

(SEAL)

EXHIBIT A - ELECTION DAY POLLING LOCATIONS¹

Travis County Election Day Vote Centers (by precinct)

<i>Sitios de Votación del Condado de Travis para el Día de Elección, martes 5 de noviembre, 2019 (por precinto)</i>			
<i>Polls are open 7 am - 7 pm; Horas de Servicio 7 am - 7 pm</i>			
<p>VOTE CENTER ELECTION Elección de Centros de Votación On Election Day, eligible Travis County VOTERS MAY VOTE AT ANY of the locations listed on this page. Voters are NOT limited to only voting in the precinct where they are registered to vote; En el día de elección votantes elegibles del Condado de Travis podrán votar en cualquier sitio indicado en esta página. Votantes tienen más opciones en dónde votar, sin limitarse al precinto en donde están registrados para votar.</p>			
Pct.	Polling Station	Address	Combined Precincts
101	Dailey Middle School	14000 Westall St	
105	Manor ISD Admin Building	10335 Hwy 290	
106	Elgin High School	14000 County Line Rd	
107	New Sweden Lutheran	12809 New Sweden Church Rd	
108	Our Savior Lutheran	1513 E Yager Ln	
111	Connally High School NEW	13212 North Lamar Blvd	
113	Wieland Elementary	900 Tudor House Rd	
117	Turner-Roberts Recreation Center	7201 Colony Loop Dr.	
121	LBJ HS - Don T. Haynes Theater	7309 Lazy Creek Dr	
122	Region 13 Education Services Center	5701 Springdale Rd	
123	Kelly Lane Middle School	18900 Falcon Pointe Blvd	
124	Carver Branch Library	1161 Angelina St	
124	Millennium Youth Complex	1156 Hargrave St	
126	Givens Recreation Center	3811 E 12th St	
129	Travis County JOP 1 Com. Room NEW	4717 Heflin Ln	
130	Memorial United Methodist	6100 Berkman Dr	
132	East Nineteenth Missionary Baptist	3401 Rogge Ln	
135	AISD Performing Arts Center NEW	1500 Barbara Jordan Blvd	
136	Pflugler Hall and Conference Center	203 B E Pecan St	
137	Blackhawk Amenity Center	3111 Speidel Dr	
139	Asian American Resource Center NEW	8401 Cameron Rd	
140	Gus Garcia Recreation Center	1201 E Rundberg Ln	
148	County Tax Office, Pflugerville	15822 Foothill Farms Loop	
150	Park Crest Middle School	1500 N Railroad Ave	
151	Dottie Jordan Recreation Center	2803 Loyola Lane	
152	Fiesta Mart Central	3909 N I 35	
153	Pioneer Crossing Elementary	11300 Samsung Blvd	
154	Bluebonnet Trail Elementary	11316 Farnhaven Rd	

¹ All information is subject to being changed by the County.

156	ACC Highland	6101 Airport Blvd	
164	Barrington Elementary	400 Cooper Dr	
200	Brown Heatly Building	4806 N Lamar Blvd	
202	Red River Church	4425 Red River St	
203	Boulder Ridge Clubhouse	3300 Killingsworth Ln	
205	Parmer Lane Baptist	12424 Scofield Farms Dr	
207	Hartfield Performing Arts Center	5800 McNeil Dr	
208	UT Flawn Academic Center	2400 Inner Campus Dr	
210	O Henry Middle School	2610 W 10th St	
211	St. Mark United Methodist	601 W. Braker Ln	
214	Bryker Woods Elementary	3309 Kerbey Ln	
217	Lanier High School	1201 Payton Gin Rd	
218	Disability Rights Texas	2222 W Braker Ln	
219	Caldwell Elementary	1718 Picadilly Dr	
220	TBD replace Austin Fire No. 31		
221	Bridge Point Elementary	6401 Cedar St	
222	Cook Elementary	1511 Cripple Creek Dr	
224	YMCA North Austin	1000 W. Rundberg Ln	
225	Wells Branch MUD Recreation Center	3000 Shoreline Dr	
229	Wells Branch Community Center	2106 Klattenhoff Dr	
231	Cat Mountain HOA	6007 Mt Bonnell Rd	
232	Canyon Ridge Middle School	12601 Country Trails Ln	
234	River Place Elementary School	6500 Sitio Del Rio Blvd	
235	McCallum Arts Center	5600 Sunshine Dr	
236	Northwest Recreation Center	2700 Northland Dr	
237	Highland Park Baptist	5206 Balcones Dr	
238	Murchison Middle School	3700 N Hills Dr	
238	Old Quarry Library	7051 Village Center Dr	
239	Gullett Elementary	6310 Treadwell Blvd	
242	Brentwood Bible Church	6301 Woodrow Ave	
243	Ben Hur Shrine Center	7811 Rockwood Ln	
244	Randalls Steiner Ranch	5145 N FM 620	
249	St. Matthew's Episcopal	8134 Mesa Dr	
250	St Luke United Methodist	1306 West Lynn	
252	North Village Branch Library	2505 Steck Ave	
254	Brookdale North Austin	5310 Duval Rd	
256	Howson Branch Library	2500 Exposition Blvd	
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Exhibit A

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344	Berkeley United Methodist	2407 Berkeley Ave.	
346	Lake Travis High School PAC NEW	3324 Ranch Rd 620 S	
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350	Randalls Brodie and Slaughter	9911 Brodie Ln	

Exhibit A

351	Randalls S MoPac and William Cannon	6600 S MoPac Expy	
354	Travis Country HOA	4504 Travis Country Cir	
359	Lake Travis ISD Education Dev Center	607 Ranch Rd 620 N	
360	TBD	near Bowie HS	
361	Oak Hill Fire Dept #301	9211 Circle Dr	
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371	K-Oaks Club House	7000 Bar K Ranch Rd	
372	Community Center at Jonestown	18649 FM 1431 STE 6A	
373	Lago Vista City Hall	5803 Thunderbird St	
374	Deer Creek Elementary	2420 Zeppelin Dr	
375	Volente Fire Dept	15406 FM 2769	
401	Del Valle ISD Admin Building	5301 Ross Rd	
402	Elroy Community Library	13512 FM 812	
403	Creedmoor Elementary	5604 FM 1327	
404	Blazier Elementary	8601 Vertex Blvd	
405	Ojeda Middle School	4900 McKinney Falls Pkwy	
406	St Alban's Episcopal	11819 I 35 S	
407	Community Center at Del Valle	3518 S FM 973	
410	TBD NEW		
411	Southpark Meadows	9600 I 35 S STE 600	
414	Texas Oaks Baptist	9910 Bilbrook Place	
416	Akins High School	10701 South First St	
420	Good Shepherd on the Hill NEW	1700 Woodland Ave.	
421	Church on Congress Avenue	1511 S Congress Ave	
423	TBD NEW	Montoplis area	
424	South Austin Recreation Center	1100 Cumberland Rd	
426	Parque Zaragoza Recreation Center	2608 Gonzales St	
429	Dan Ruiz Branch Library	1600 Grove Blvd	
433	Gardner Betts Annex	2501 S Congress Ave	
435	The Atlantic Grand Oaks	9323 Manchaca Rd.	
437	Twin Oaks Branch Library	1800 S 5th St	
438	Terrazas Branch Library	1105 E Cesar Chavez St	
439	Cantu/Pan Am Recreation Center	2100 E 3rd St	
440	Cityview at the Park Senior	2000 Woodward St	

Exhibit A

441	Fiesta Mart Stassney	5510 I 35 S	
447	Odom Elementary	1010 Turtle Creek Blvd	
448	Langford Elementary	2206 Blue Meadow Dr	
450	Southeast Branch Library	5803 Nuckols Crossing Rd.	
451	Bedichek Middle School	6800 Bill Hughes Rd	
452	Houston Elementary	5409 Ponciana Dr	
460	ACC South Austin Campus	1820 W Stassney Ln	
461	Wheatsville Co-op South Lamar	4001 S Lamar Bvd	
463	Dittmar Recreation Center	1009 W Dittmar Rd	

EXHIBIT B - EARLY VOTING POLLING LOCATIONS AND TIMES

Travis County Early Voting Locations for the November 5, 2019 General Election



DANA DEBEAUVOIR,
COUNTY CLERK

Sitios de Votación Adelantada del Condado de Travis, para la Elección General del 5 de 5 de noviembre, 2019

Early Voting begins Monday, Oct 21 and ends Friday, Nov 1

La Votación Adelantada empieza el lunes, 21 de octubre y termina el viernes, 1 de noviembre

**Monday—Saturday (7am–7pm), Sunday (Noon - 6pm)
lunes—sábado (7am—7pm), domingo (mediodía—6pm)**

<i>CENTRAL:</i>	ACC Highland - Bldg 1000 MEGA-CENTER	6101 Airport Blvd	78752	Austin
	Carver Branch Library	1161 Angelina St	78702	Austin
	Fiesta Central - Delwood Shopping Ctr	3909 North IH-35	78722	Austin
	Austin City Hall	301 W 2nd St - media room	78701	Austin
	Travis County Granger Bldg	314 W 11th St, room 115	78701	Austin
	UT Flawn Academic Center	2400 Inner Campus Dr	78705	Austin
<i>EAST / ESTE:</i>	Austin Area Urban League	8011 Cameron Rd	78754	Austin
	Dan Ruiz Branch Library	1600 Grove Blvd	78741	Austin
	Del Valle ISD Administration Bldg	5301 Ross Rd	78617	Del Valle
	Millennium Youth Complex MEGA-CENTER	1156 Hargrave St	78702	Austin
	Manor ISD Admin Building	10323 US-290	78653	Manor
	Parque Zaragoza Recreation Center	2608 Gonzales St.	78702	Austin
<i>NORTH / NORTE:</i>	Ben Hur Shrine Center MEGA-CENTER	7811 Rockwood Ln	78757	Austin
	MT Supermarket	10901 N Lamar Blvd	78753	Austin
	Christ Episcopal	3520 W Whitestone Blvd	78613	Cedar Park
	County Tax Office, Pflugerville	15822 Foothill Farms Loop	78660	Pflugerville
	Disability Rights Texas	2222 W Braker Ln	78758	Austin
	Hartfield Performing Arts Center - RRISD	5800 McNeil Dr	78729	Austin
	Randalls Research & Braker	10900 D Research Blvd	78759	Austin
<i>SOUTH / SUR:</i>	Fiesta Mart Stassney	5510 South IH-35	78745	Austin
	Southpark Meadows MEGA-CENTER	9600 IH 35 South	78748	Austin
	Gardner Betts Annex	2501 S Congress	78704	Austin
	Randalls Brodie and Slaughter	9911 Brodie Ln	78748	Austin
	Randalls South MoPac and William Cannon	6600 S. MoPac	78749	Austin
<i>WEST / OESTE:</i>	Bee Cave City Hall	4000 Galleria Pkwy	78738	Bee Cave
	Briarcliff POA Community Center	22801 Briarcliff Dr	78669	Spicewood
	Howson Branch Library	2500 Exposition Blvd	78703	Austin
	Randalls Flagship - West Lake Hills	3300 Bee Caves Rd	78746	Austin
	Randalls Lakeway	2301 RR 620 S	78734	Austin
	Randalls Steiner Ranch	5145 N FM 620	78732	Austin

www.traviscountyelections.org

(512) 238-VOTE (8683)

elections@traviscountytx.gov

AVISO DE ELECCIÓN

ESTADO DE TEXAS
CONDADO DE TRAVIS

§
§

PARA TODOS LOS VOTANTES RESIDENTES DEBIDAMENTE HABILITADOS DEL DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL CONDADO DE TRAVIS - POINT VENTURE:

POR MEDIO DEL PRESENTE SE INFORMA que se llevará a cabo una elección dentro y en todo el DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL CONDADO DE TRAVIS - POINT VENTURE (el "Distrito") el 5 de noviembre de 2019, en conformidad y de acuerdo con los siguientes extractos de la Orden para Convocar una Elección de Bonos aceptada y aprobada por la Junta Directiva del Distrito de Control y Mejoras de Agua - Point Venture del Condado de Travis el 20 de julio de 2019:

EN VISTA DE QUE el Informe de Ingeniería archivado y aprobado hasta el presente contiene un estimado del costo de la compra, adquisición y construcción de los trabajos, mejoras, instalaciones, terrenos, plantas, equipo y aparatos propuestos, y un estimado de los costos del Distrito adeudados o que serán adeudados en conformidad con los contratos, y el costo de la compra y adquisición de dicha propiedad, derechos de contratos, derechos de uso e intereses sobre la propiedad, instalaciones administrativas y gastos incidentales a esto relativos a los proyectos, que de forma general son de la siguiente manera:

RESUMEN DE COSTOS PRELIMINARES

Agua, Aguas Residuales y Drenaje

<u>Costos de construcción</u>		
1.	Mejoras de la planta de tratamiento de aguas residuales	\$5,520,000
2.	Transporte de agua y aguas residuales y otras mejoras	\$1,850,000
3.	Mejoras al sistema de agua reclamada	\$2,050,000
4.	Mejoras varias al sistema de drenaje	\$190,000
5.	Contingencias (20%)	\$1,900,550
6.	Inflación (5%)	\$480,500
7.	Ingeniería (12%)	\$1,153,200
TOTAL DE COSTOS DE CONSTRUCCIÓN		\$13,144,250

Costos ajenos a la construcción

1.	Honorarios legales (2%)	\$290,000
2.	Cargo por asesoramiento financiero (2%)	\$290,000
3.	Descuento de bonos (3%)	\$435,000
4.	Cargos administrativos (0.5%)	\$72,500
5.	Costos del informe de solicitud de bonos (1.5%)	\$217,500
6.	Honorarios de revisión del procurador general (0.1%)	\$14,500
7.	Cargo de emisión de bonos de la TCEQ (0.25%)	\$36,250
	TOTAL DE COSTOS AJENOS A LA CONSTRUCCIÓN	\$1,355,750

REQUISITO TOTAL DE EMISIÓN DE BONOS \$14,500,000

LA JUNTA DIRECTIVA DEL DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL CONDADO DE TRAVIS - POINT VENTURE ORDENA QUE:

Convocación de la elección, fecha, electores elegibles y horarios. Se celebrará una elección (la “Elección”) el martes 5 de noviembre de 2019 (“Día de Elección”), fecha que es setenta y ocho (78) días o más posteriores a la fecha de la adopción de esta orden (la “Orden”), dentro y en todo el territorio del Distrito en el cual todos los votantes habilitados residentes del Distrito tendrán derecho a votar. Por la presente la Junta halla que celebrar la Elección en dicha fecha es de interés público. El horario en el cual estarán abiertos los lugares de votación el Día de Elección será de 7:00 a.m. a 7:00 p.m.

Precintos electorales, lugares de votación, funcionarios electorales. Salvo que se disponga de otro modo en la presente, los precintos para el Día de Elección establecidos con el fin de celebrar la Elección y los lugares de votación designados para los precintos de la Elección serán como se indican en el **Anexo B** de esta Orden. Los jueces y los jueces alternos de precintos para la Elección serán designados en conformidad con el Código Electoral de Texas (el “Código Electoral”).

En caso de que el Presidente o el Vicepresidente de la junta (los “Oficiales Autorizados”), o sus representantes designados, determinare periódicamente que (a) un lugar de votación designado más adelante deja de estar disponible o de ser adecuado para tal uso, o que sería para el mayor beneficio del Distrito reubicar dicho lugar de votación, o (b) un juez presidente o juez presidente alterno designado más adelante deja de estar habilitado o de estar disponible, por la presente los Oficiales Autorizados, o sus representantes designados, está autorizado para designar por escrito un lugar de votación, un juez presidente o un juez presidente alterno sustitutos, y corregir o modificar los anexos de esta Orden, dando dicho aviso en conformidad con el Código Electoral y según lo considere suficiente. Los Agentes Autorizados o sus representantes designados están autorizados para modificar el **Anexo B** para reflejar cualquiera de tales cambios.

Informe de Ingeniería; Proposición. Por la presente se aprueban los estimados de costos del Informe de Ingeniería indicados anteriormente; bajo la condición, sin embargo, de que el Distrito se reserva el derecho de autorizar modificaciones al Informe de Ingeniería y de reasignar costos, y hacer otros cambios según sean necesarios para satisfacer los requisitos cambiantes del sistema del Distrito.

En la Elección se presentará la siguiente proposición (la “Proposición”) ante los votantes habilitados residentes del Distrito:

**PROPOSICIÓN A DEL DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL
CONDADO DE TRAVIS - POINT VENTURE**

¿Se deberá autorizar a la Junta Directiva del Distrito de Control y Mejoras de Agua del Condado de Travis - Point Venture para emitir los bonos de dicho distrito en una o más emisiones o series por la cantidad máxima de \$14,500,000 con vencimiento en serie o de otra manera, en ciertos plazos según los determine dicha Junta durante un período o períodos que no excedan de cuarenta (40) años a partir de su fecha o fechas, devengar interés a cierta tasa o tasas y vender dichos bonos a cierto precio o precios, siempre que la tasa de interés efectiva neta sobre cualquier emisión o serie no exceda el límite legal máximo vigente al momento de la emisión de cada emisión o serie de bonos, todo esto según lo pueda determinar la Junta Directiva de dicho Distrito, con el propósito o propósitos de comprar, construir, adquirir, tener propiedad, operar, reparar, mantener, mejorar o ampliar dentro y fuera de sus límites, un sistema de abastecimiento de agua, sistema de aguas residuales, sistema de alcantarillado de drenaje y agua de tormenta (incluidas instalaciones de calidad del agua), que incluyen todas las adiciones a tales sistemas y todas las obras, mejoras, instalaciones, terrenos, plantas, equipos, aparatos, intereses en propiedades y derechos de contrato necesarios para los mismos y todos los costos de organización, administración y operativos durante los períodos de creación y construcción, y para proveer el pago del capital y el interés de tales bonos mediante la imposición y recaudación de un impuesto suficiente sobre toda propiedad gravable dentro de dicho distrito, todo de acuerdo con lo autorizado por la constitución y leyes del Estado de Texas?

Boletas de votación. Las boletas de votación cumplirán con los requisitos del Código Electoral y tendrán escrito o impreso lo siguiente:

BOLETA OFICIAL DE VOTACIÓN

**PROPOSICIÓN A DEL DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL
CONDADO DE TRAVIS - POINT VENTURE**

<input type="checkbox"/> A FAVOR	)	LA EMISIÓN DE \$14,500,000 EN BONOS PARA
	)	PROPÓSITOS DE AGUA, AGUAS RESIDUALES
	)	Y DRENAJE Y LA IMPOSICIÓN DE
	)	IMPUESTOS PARA EL PAGO DE LOS BONOS
<input type="checkbox"/> EN CONTRA)	

Votación. Se podrán usar máquinas de votación electrónica para celebrar y llevar a cabo la Elección el Día de la Elección; sin embargo, se dispone que, en caso de que no sea posible el uso de dichas máquinas de votación electrónica, la Elección se pueda celebrar el Día de la Elección mediante el uso de boletas de votación de papel (salvo que se disponga lo contrario en esta sección). Se pueden usar máquinas de votación electrónica o boletas de votación de papel para la votación anticipada en persona (salvo que se disponga lo contrario en esta sección). En

conformidad con el Código Electoral, el Distrito deberá proporcionar por lo menos un sistema de votación de fácil acceso en cada lugar de votación utilizado en la Elección. Dicho sistema de votación cumplirá con las leyes de Texas y federales que establecen el requisito para sistemas de votación que permitan a los votantes con discapacidades físicas emitir un voto secreto. En la medida en que lo permita la ley, se podrán usar boletas de papel para la votación anticipada por correo.

Cada votante que desee votar a favor de la Proposición marcará la boleta para indicar “A FAVOR” de la Proposición, y cada votante que desee votar en contra de la Proposición marcará la boleta para indicar “EN CONTRA” de la Proposición. La votación se realizará en conformidad con el Código Electoral.

Votación anticipada. Por la presente la Junta designa al Administrador como oficial de votación anticipada regular para el Distrito. La votación anticipada, tanto en persona como por correo, se llevará a cabo en conformidad con el Código Electoral.

La votación anticipada en persona se llevará a cabo en los lugares, las fechas y los horarios como se muestran en el Anexo A. La votación anticipada en persona empezará el lunes 21 de octubre de 2019 y terminará el viernes 1 de noviembre de 2019.

Para que lo puedan usar aquellos votantes que por ley tienen derecho a votar por anticipado por correo, la oficial de votación anticipada proporcionará a cada votante una boleta de votación con instrucciones para marcar la boleta indicando si vota “A FAVOR” o “EN CONTRA” de la Proposición. La dirección postal a donde pueden enviarse las solicitudes de boletas de votación por correo y los votos emitidos por correo es la siguiente: Dana DeBeauvoir, Travis County Clerk, P.O. Box 149325, Austin, Texas 78714-9325.

Por la presente se autoriza e instruye al Administrador a que designe un consejo de boletas de votación anticipada y a los demás funcionarios necesarios para la celebración de la votación anticipada para la Elección.

Celebración de la Elección. La Elección la llevarán a cabo funcionarios electorales, incluidos jueces y jueces alternos o funcionarios de los precintos designados por la Junta en conformidad con los Convenios Electorales, los Capítulos 49 y 51 del Código de Agua de Texas, el Código Electoral y la Constitución y leyes del Estado y de los Estados Unidos de América. Los Oficiales Autorizados y sus respectivos representantes designados están autorizados a celebrar, firmar y formalizar uno o más Convenios Electorales, en conformidad con las disposiciones aplicables del Código Electoral. Por la presente se incorporan a esta Orden los términos y las disposiciones de cada uno de los Acuerdos para la Elección. En la medida de que existiere algún conflicto entre esta Orden y un Acuerdo para la Elección, los términos y las disposiciones del Acuerdo para la Elección prevalecerán, y los Oficiales Autorizados y sus respectivos representantes designados, están autorizados para realizar correcciones, cambios, revisiones y modificaciones de ese tipo a esta Orden, incluso a sus anexos, según lo consideren necesario o adecuado para cumplir con el Acuerdo para la Elección, para cumplir con la ley estatal y federal aplicable y para poner en práctica la intención de la Junta, como queda de manifiesto a través de esta Orden. El Administrador será responsable de establecer la estación central de conteo de los votos emitidos en la Elección y de designar el personal necesario para dicha estación.

Declaración de información obligatoria.

(a) Conforme a la Sección 3.009 del Código Electoral de Texas: (i) el lenguaje de la proposición que aparecerá en la boleta de votación se describe en la Sección 4 de esta Orden, (ii) los propósitos para los cuales se autorizarán los bonos se describen en la Sección 3 de esta Orden, (iii) la cantidad de capital de bonos a autorizar se describe en la Sección 3 de esta Orden, (iv) si la emisión de bonos es autorizada por los votantes, se pueden aplicar los impuestos suficientes, sin límite de tasa o cantidad, para pagar el capital anual y los intereses de los bonos como se describe en la Sección 3 de esta Orden, (v) los bonos autorizados conforme a esta Orden pueden emitirse para vencer durante un período que no exceda los 40 años a partir de su fecha de emisión y devengar interés a la tasa o tasas (que no excedan la tasa máxima ahora o de aquí en adelante permitida por ley), conforme lo autoriza la ley y lo determina la Junta, (vi) al comienzo del año fiscal actual del Distrito, la cantidad total del capital pendiente de las obligaciones de deuda del Distrito era de \$7,080,000.00 y la cantidad total de interés pendiente sobre las obligaciones de deuda del Distrito era de \$2,280,600.00, y (vii) a la fecha de la adopción de esta Orden, la tasa del impuesto ad valorem para el servicio de deuda del Distrito es de \$0.3604 por cada \$100 de tasación de propiedad gravable.

(b) En base a las condiciones del mercado a la fecha de esta Orden, si se autorizan los bonos, se espera que la tasa impositiva total estimada del Distrito sea aproximadamente \$0.8259 por cada \$100 de tasación fiscal gravable, lo que representa la suma de (i) la tasa impositiva adoptada más recientemente para operaciones y mantenimiento, que es \$0.2655 por cada \$100 de tasación fiscal gravable, más (ii) la tasa impositiva estimada para las obligaciones de deuda del Distrito votadas, incluidos los bonos, la cual se espera sea de aproximadamente \$0.5604 por cada \$100 de tasación fiscal gravable. Esta tasa impositiva total estimada se deriva de las proyecciones obtenidas del asesor financiero del Distrito y del distrito de tasación, y se proporciona sin ninguna garantía de que tales proyecciones se cumplan. Al momento de la emisión de los bonos, la tasa de impuestos total real dependerá, entre otros factores, de las tasas de interés prevalecientes, la tasación fiscal de los bienes inmuebles en el Distrito, la disponibilidad de seguro de bonos y las condiciones generales del mercado.

Las declaraciones contenidas en estos hallazgos (i) se basan en la información de la que dispone el Distrito a la fecha de adopción de esta Orden, incluidas las proyecciones obtenidas del asesor financiero del Distrito, (ii) consisten necesariamente en estimaciones y proyecciones que están sujetas a cambio con base en los hechos, las circunstancias y las condiciones al momento en que se emitan los bonos aprobados conforme a esta Orden y (iii) no están pensadas para crear un contrato con los votantes ni de otro modo limitar la autoridad del Distrito en la emisión de bonos para y en nombre del Distrito de acuerdo con otros términos contenidos en esta Orden. Consecuentemente, las tasas de impuestos, las tasas de interés, las fechas de vencimiento, el endeudamiento total pendiente y el interés sobre tal deuda reales variarán y se establecerán tras la emisión de los bonos. En la medida en que haya algún conflicto entre esta subsección y otros términos de esta Orden, esos otros términos regirán.

Designación de agente. Por la presente se autoriza e instruye al Secretario de la Junta para que designe a Jean Cecala como Secretaria del agente de la Junta para desempeñar las funciones establecidas en la Sección 31.123 del Código Electoral en la Elección, y colocar, en el tablero de anuncios utilizado para colocar los avisos de las asambleas de la Junta, un aviso que contenga el nombre del agente, la ubicación de la oficina del agente, el horario de atención del agente, y la duración de la designación del agente. El aviso permanecerá colocado continuamente durante el mínimo periodo requerido para mantener un cargo bajo la Sección 31.122 del Código Electoral.

Fecha de entrada en vigencia. Esta Orden entrará en vigencia inmediatamente después de ser aceptada y aprobada.

ACEPTADA Y APROBADA el 20 de julio de 2019.

Presidente de la Junta Directiva

ATESTIGUA:

Secretario de la Junta Directiva

(SELLO)

ANEXO A - LUGARES DE VOTACIÓN DEL DÍA DE ELECCIÓN¹

Centros de Votación del Día de Elección del Condado de Travis (por precinto)			
<i>Las casillas electorales abren de 7 am a 7 pm;</i>			
ELECCIÓN EN CENTROS DE VOTACIÓN			
El Día de Elección, los votantes del Condado de Travis PUEDEN VOTAR EN CUALQUIERA de los lugares indicados en esta página. Los votantes NO están limitados a votar solamente en el precinto donde están registrados para votar;			
Pcto.	Estación de Votación	Dirección	Precintos Combinados
101	Dailey Middle School	14000 Westall St	
105	Manor ISD Admin Building	10335 Hwy 290	
106	Elgin High School	14000 County Line Rd	
107	New Sweden Lutheran	12809 New Sweden Church Rd	
108	Our Savior Lutheran	1513 E Yager Ln	
111	Connally High School NUEVO	13212 North Lamar Blvd	
113	Wieland Elementary	900 Tudor House Rd	
117	Turner-Roberts Recreation Center	7201 Colony Loop Dr.	
121	LBJ HS - Don T. Haynes Theater	7309 Lazy Creek Dr	
122	Region 13 Education Services Center	5701 Springdale Rd	
123	Kelly Lane Middle School	18900 Falcon Pointe Blvd	
124	Carver Branch Library	1161 Angelina St	
124	Millennium Youth Complex	1156 Hargrave St	
126	Givens Recreation Center	3811 E 12th St	
129	Travis County JOP 1 Com. Room NUEVO	4717 Heflin Ln	
130	Memorial United Methodist	6100 Berkman Dr	
132	East Nineteenth Missionary Baptist	3401 Rogge Ln	
135	AISD Performing Arts Center NUEVO	1500 Barbara Jordan Blvd	
136	Pflugger Hall and Conference Center	203 B E Pecan St	
137	Blackhawk Amenity Center	3111 Speidel Dr	
139	Asian American Resource Center NUEVO	8401 Cameron Rd	
140	Gus Garcia Recreation Center	1201 E Rundberg Ln	
148	County Tax Office, Pflugerville	15822 Foothill Farms Loop	
150	Park Crest Middle School	1500 N Railroad Ave	
151	Dottie Jordan Recreation Center	2803 Loyola Lane	
152	Fiesta Mart Central	3909 N I 35	
153	Pioneer Crossing Elementary	11300 Samsung Blvd	
154	Bluebonnet Trail Elementary	11316 Farmhaven Rd	
156	ACC Highland	6101 Airport Blvd	
164	Barrington Elementary	400 Cooper Dr	
200	Brown Heatly Building	4806 N Lamar Blvd	

¹Toda la información está sujeta a ser modificada por el Condado.

202	Red River Church	4425 Red River St	
203	Boulder Ridge Clubhouse	3300 Killingsworth Ln	
205	Parmer Lane Baptist	12424 Scofield Farms Dr	
207	Hartfield Performing Arts Center	5800 McNeil Dr	
208	UT Flawn Academic Center	2400 Inner Campus Dr	
210	O Henry Middle School	2610 W 10th St	
211	St. Mark United Methodist	601 W. Braker Ln	
214	Bryker Woods Elementary	3309 Kerbey Ln	
217	Lanier High School	1201 Payton Gin Rd	
218	Disability Rights Texas	2222 W Braker Ln	
219	Caldwell Elementary	1718 Picadilly Dr	
220	TBD replace Austin Fire No. 31		
221	Bridge Point Elementary	6401 Cedar St	
222	Cook Elementary	1511 Cripple Creek Dr	
224	YMCA North Austin	1000 W. Rundberg Ln	
225	Wells Branch MUD Recreation Center	3000 Shoreline Dr	
229	Wells Branch Community Center	2106 Klattenhoff Dr	
231	Cat Mountain HOA	6007 Mt Bonnell Rd	
232	Canyon Ridge Middle School	12601 Country Trails Ln	
234	River Place Elementary School	6500 Sitio Del Rio Blvd	
235	McCallum Arts Center	5600 Sunshine Dr	
236	Northwest Recreation Center	2700 Northland Dr	
237	Highland Park Baptist	5206 Balcones Dr	
238	Murchison Middle School	3700 N Hills Dr	
238	Old Quarry Library	7051 Village Center Dr	
239	Gullett Elementary	6310 Treadwell Blvd	
242	Brentwood Bible Church	6301 Woodrow Ave	
243	Ben Hur Shrine Center	7811 Rockwood Ln	
244	Randalls Steiner Ranch	5145 N FM 620	
249	St. Matthew's Episcopal	8134 Mesa Dr	
250	St Luke United Methodist	1306 West Lynn	
252	North Village Branch Library	2505 Steck Ave	
254	Brookdale North Austin	5310 Duval Rd	
256	Howson Branch Library	2500 Exposition Blvd	
258	St. John's Episcopal	11201 Parkfield Dr at Braker	
259	Milwood Branch Library	12500 Amherst Dr.	
260	Jaime Padron Elementary	2011 W Rundberg Ln	
262	Anderson High School	8403 Mesa Dr.	
263	United Christian	3500 W Parmer Ln	
268	Grant AME Worship Center	1701 Kramer Lane	
273	Congregation Beth Israel	3901 Shoal Creek Blvd	
275	Church of Christ in Hyde Park	310 W 43rd St.at Ave B	

Anexo A

277	Texas Hillel Foundation NUEVO	2105 San Antonio St	
301	Sunset Valley City Hall	3205 Jones Rd	
302	Bailey Middle School	4020 Lost Oasis Hollow	
303	Oak Hill Primitive Baptist	11408 FM 1826	
307	Rollingwood Municipal Building	403 Nixon Dr	
308	Briarcliff POA Community Center	22801 Briarcliff Dr	
262	Anderson High School	8403 Mesa Dr.	
310	Manchaca United Methodist	1011 Farm to Market 1626	
311	Austin Recreation Center	1301 Shoal Creek Blvd	
312	Travis County Sheriff West Command	3800 Hudson Bend Rd	
313	Lamar Senior Activity Center	2874 Shoal Crest Ave	
314	Oak Hill Fire Dept #302	4111 Barton Creek Blvd	
315	Villages of Shady Hollow Amenity Center	12006 Gatling Gun Ln	
316	Travis County Parks Office	14624 Hamilton Pool Rd	
317	Lost Creek Limited District	1305 Quaker Ridge Dr	
319	Lakeway Activity Center	105 Cross Creek	
320	Randalls Lakeway	2301 RR 620 S	
321	Atria at the Arboretum NUEVO	9306 Great Hills Trail	
323	Randalls Research & Braker	10900 D Research Blvd	
324	Bee Cave City Hall	4000 Galleria Pkwy	
326	Laurel Mountain Elementary	10111 DK Ranch Rd	
327	Austin Fire Station #33	9409 Bluegrass Dr	
328	Renaissance Retirement Center	11279 Taylor Draper Ln	
329	Austin City Hall	301 W 2nd St	
329	Travis County Granger Building	314 W 11th St	
330	Laura Bush Community Library	9411 Bee Caves Rd	
332	Zilker Elementary	1900 Bluebonnet Lane	
333	Peace Lutheran Church	10625 N FM 620	
334	Pickfair Community Center	10904 Pickfair Dr	
336	TBD to replace hallmark baptist		
337	Lakewood HOA	7317 Lakewood Dr	
338	Travis County WCID #18	1502 San Juan Dr	
339	Western Hills Church of Christ	6211 Parkwood Dr.	
342	Austin New Church at 04 Center NUEVO	2701 S Lamar	
344	Berkeley United Methodist	2407 Berkeley Ave.	
346	Lake Travis High School PAC NUEVO	3324 Ranch Rd 620 S	
349	Oak Hill United Methodist	7815 US-290	
350	Randalls Brodie and Slaughter	9911 Brodie Ln	
351	Randalls S MoPac and William Cannon	6600 S MoPac Expy	
354	Travis Country HOA	4504 Travis Country Cir	
359	Lake Travis ISD Education Dev Center	607 Ranch Rd 620 N	

Anexo A

360	TBD	near Bowie HS	
361	Oak Hill Fire Dept #301	9211 Circle Dr	
362	Will Hampton Branch Library	5125 Convict Hill Rd	
363	Shepherd of the Hills Presbyterian	5226 W William Cannon Dr	
364	Randalls Flagship - West Lake Hills	3300 Bee Caves Rd	
365	Community Center at Oak Hill	8656 W Hwy 71	
366	Mills Elementary	6201 Davis Ln	
367	Circle C Community Center	7817 LaCrosse Ave	
369	Christ Episcopal	3520 W. Whitestone Blvd	
370	Travis County ESD 1 Fire Station 104	14401 Round Mountain Rd.	
371	K-Oaks Club House	7000 Bar K Ranch Rd	
372	Community Center at Jonestown	18649 FM 1431 STE 6A	
373	Lago Vista City Hall	5803 Thunderbird St	
374	Deer Creek Elementary	2420 Zeppelin Dr	
375	Volente Fire Dept	15406 FM 2769	
401	Del Valle ISD Admin Building	5301 Ross Rd	
402	Elroy Community Library	13512 FM 812	
403	Creedmoor Elementary	5604 FM 1327	
404	Blazier Elementary	8601 Vertex Blvd	
405	Ojeda Middle School	4900 McKinney Falls Pkwy	
406	St Alban's Episcopal	11819 I 35 S	
407	Community Center at Del Valle	3518 S FM 973	
410	A ser anunciado NUEVO		
411	Southpark Meadows	9600 I 35 S STE 600	
414	Texas Oaks Baptist	9910 Bilbrook Place	
416	Akins High School	10701 South First St	
420	Good Shepherd on the Hill NUEVO	1700 Woodland Ave.	
421	Church on Congress Avenue	1511 S Congress Ave	
423	A ser anunciado NUEVO	Montoplis area	
424	South Austin Recreation Center	1100 Cumberland Rd	
426	Parque Zaragoza Recreation Center	2608 Gonzales St	
429	Dan Ruiz Branch Library	1600 Grove Blvd	
433	Gardner Betts Annex	2501 S Congress Ave	
435	The Atlantic Grand Oaks	9323 Manchaca Rd.	
437	Twin Oaks Branch Library	1800 S 5th St	
438	Terrazas Branch Library	1105 E Cesar Chavez St	
439	Cantu/Pan Am Recreation Center	2100 E 3rd St	
440	Cityview at the Park Senior	2000 Woodward St	
441	Fiesta Mart Stassney	5510 I 35 S	
447	Odom Elementary	1010 Turtle Creek Blvd	
448	Langford Elementary	2206 Blue Meadow Dr	

Anexo A

450	Southeast Branch Library	5803 Nuckols Crossing Rd.	
451	Bedichek Middle School	6800 Bill Hughes Rd	
452	Houston Elementary	5409 Ponciana Dr	
460	ACC South Austin Campus	1820 W Stassney Ln	
461	Wheatsville Co-op South Lamar	4001 S Lamar Bvd	
463	Dittmar Recreation Center	1009 W Dittmar Rd	

ANEXO B - LUGARES Y HORARIOS DE VOTACIÓN ANTICIPADA

Travis County Early Voting Locations for the November 5, 2019 General Election



DANA DEBEAUVOIR,
COUNTY CLERK

Sitios de Votación Adelantada del Condado de Travis, para la Elección General del 5 de 5 de noviembre, 2019

Early Voting begins Monday, Oct 21 and ends Friday, Nov 1

La Votación Adelantada empieza el lunes, 21 de octubre y termina el viernes, 1 de noviembre

Monday—Saturday (7am–7pm), Sunday (Noon - 6pm)
lunes—sábado (7am—7pm), domingo (mediodía—6pm)

CENTRAL:	ACC Highland - Bldg 1000 MEGA-CENTER	6101 Airport Blvd	78752	Austin
	Carver Branch Library	1161 Angelina St	78702	Austin
	Fiesta Central - Delwood Shopping Ctr	3909 North IH-35	78722	Austin
	Austin City Hall	301 W 2nd St - media room	78701	Austin
	Travis County Granger Bldg	314 W 11th St, room 115	78701	Austin
	UT Flawn Academic Center	2400 Inner Campus Dr	78705	Austin
EAST / ESTE:	Austin Area Urban League	8011 Cameron Rd	78754	Austin
	Dan Ruiz Branch Library	1600 Grove Blvd	78741	Austin
	Del Valle ISD Administration Bldg	5301 Ross Rd	78617	Del Valle
	Millennium Youth Complex MEGA-CENTER	1156 Hargrave St	78702	Austin
	Manor ISD Admin Building	10323 US-290	78653	Manor
	Parque Zaragoza Recreation Center	2608 Gonzales St.	78702	Austin
NORTH / NORTE:	Ben Hur Shrine Center MEGA-CENTER	7811 Rockwood Ln	78757	Austin
	MT Supermarket	10901 N Lamar Blvd	78753	Austin
	Christ Episcopal	3520 W Whitestone Blvd	78613	Cedar Park
	County Tax Office, Pflugerville	15822 Foothill Farms Loop	78660	Pflugerville
	Disability Rights Texas	2222 W Braker Ln	78758	Austin
	Hartfield Performing Arts Center - RRISD	5800 McNeil Dr	78729	Austin
	Randalls Research & Braker	10900 D Research Blvd	78759	Austin
SOUTH / SUR:	Fiesta Mart Stassney	5510 South IH-35	78745	Austin
	Southpark Meadows MEGA-CENTER	9600 IH 35 South	78748	Austin
	Gardner Betts Annex	2501 S Congress	78704	Austin
	Randalls Brodie and Slaughter	9911 Brodie Ln	78748	Austin
	Randalls South MoPac and William Cannon	6600 S. MoPac	78749	Austin
WEST / OESTE:	Bee Cave City Hall	4000 Galleria Pkwy	78738	Bee Cave
	Briarcliff POA Community Center	22801 Briarcliff Dr	78669	Spicewood
	Howson Branch Library	2500 Exposition Blvd	78703	Austin
	Randalls Flagship - West Lake Hills	3300 Bee Caves Rd	78746	Austin
	Randalls Lakeway	2301 RR 620 S	78734	Austin
	Randalls Steiner Ranch	5145 N FM 620	78732	Austin

www.traviscountyelections.org

(512) 238-VOTE (8683)

elections@traviscountytx.gov

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT
VENTURE PROPOSITION A**

Shall the Board of Directors of Travis County Water Control and Improvement District - Point Venture be authorized to issue the bonds of said district in one or more issues or series in the maximum amount of \$14,500,000 maturing serially or otherwise in such installments as are fixed by said Board over a period or periods not exceeding forty (40) years from their date or dates, bearing interest at any rate or rates and to sell said bonds at any price or prices, provided that the net effective interest rate on any issue or series shall not exceed the maximum legal limit in effect at the time of issuance of each issue or series of bonds, all as may be determined by the Board of Directors of said District, for the purpose or purposes of purchasing, constructing, acquiring, owning, operating, repairing, maintaining, improving or extending inside and outside its boundaries a waterworks system, wastewater system, drainage and storm sewer system (including water quality facilities), including, but not limited to, all additions to such systems and all works, improvements, facilities, land, plants, equipment, appliances, interests in property, and contract rights needed therefor and all organizational, administration and operating costs during creation and construction periods, and to provide for the payment of principal of and interest on such bonds by the levy and collection of a sufficient tax upon all taxable property within said district, all as now and hereafter authorized by the constitution and laws of the State of Texas?

**PROPOSICIÓN A DEL DISTRITO DE CONTROL Y MEJORAS DE AGUA DEL
CONDADO DE TRAVIS - POINT VENTURE**

¿Se deberá autorizar a la Junta Directiva del Distrito de Control y Mejoras de Agua del Condado de Travis - Point Venture para emitir los bonos de dicho distrito en una o más emisiones o series por la cantidad máxima de \$14,500,000 con vencimiento en serie o de otra manera, en ciertos plazos según los determine dicha Junta durante un período o períodos que no excedan de cuarenta (40) años a partir de su fecha o fechas, devengar interés a cierta tasa o tasas y vender dichos bonos a cierto precio o precios, siempre que la tasa de interés efectiva neta sobre cualquier emisión o serie no exceda el límite legal máximo vigente al momento de la emisión de cada emisión o serie de bonos, todo esto según lo pueda determinar la Junta Directiva de dicho Distrito, con el propósito o propósitos de comprar, construir, adquirir, tener propiedad, operar, reparar, mantener, mejorar o ampliar dentro y fuera de sus límites, un sistema de abastecimiento de agua, sistema de aguas residuales, sistema de alcantarillado de drenaje y agua de tormenta (incluidas instalaciones de calidad del agua), que incluyen todas las adiciones a tales sistemas y todas las obras, mejoras, instalaciones, terrenos, plantas, equipos, aparatos, intereses en propiedades y derechos de contrato necesarios para los mismos y todos los costos de organización, administración y operativos durante los períodos de creación y construcción, y para proveer el pago del capital y el interés de tales bonos mediante la imposición y recaudación de un impuesto suficiente sobre toda propiedad gravable dentro de dicho distrito, todo de acuerdo con lo autorizado por la constitución y leyes del Estado de Texas?



DANA DEBEAUVOIR TRAVIS COUNTY CLERK

PHONE: (512) 854-9188
WWW.TRAVISCOUNTYCLERK.ORG
MAILING ADDRESS: P.O. BOX 149325, AUSTIN, TEXAS 78714-9325

RECORDING, ELECTIONS, COMPUTER RESOURCES, ACCOUNTING, AND ADMINISTRATION DIVISIONS
5501 AIRPORT BOULEVARD, AUSTIN, TEXAS 78751
MISDEMEANOR RECORDS, CIVIL/PROBATE/COMMISSIONERS COURT MINUTES, AND RECORDS MANAGEMENT DIVISIONS
1000 GUADALUPE, AUSTIN, TEXAS 78701

CERTIFICATE OF POSTING BOND ELECTION ORDER

THE STATE OF TEXAS §
COUNTY OF TRAVIS §

Dana DeBeauvoir, County Clerk and Chief Elections Officer for Travis County, certifies that the Orders and Ordinance calling a Bond election or other debt obligation election for the following entities:

- Manor ISD
Coupland ISD
Del Valle ISD
Wilbarger Creek MUD No. 2
Brickston MUD
SH130 Municipal Management District No. 1
West Travis County MUD No. 7
Travis County WCID - Point Venture

were duly posted during the period of Early Voting and on Election Day, November 5, 2019 in a prominent location at each polling station in Travis County, in which Early Voting and Election Day voting was conducted for each of the aforementioned elections as provided for in said Orders and Ordinance.

DANA DEBEAUVOIR
TRAVIS COUNTY CLERK & CHIEF ELECTIONS OFFICER

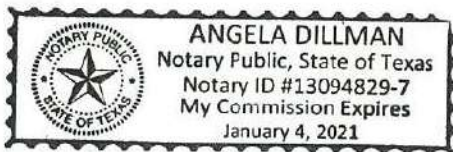
[Handwritten signature of Ronald S. Morgan, Jr.]
By: Ronald S. Morgan, Jr.
Chief Deputy County Clerk

This instrument was acknowledged before me on November 13, 2019

by Ronald S. Morgan Jr.

SEAL:

[Handwritten signature]



My commission expires: 1/4/21

CERTIFICATE FOR ORDER

THE STATE OF TEXAS
COUNTY OF TRAVIS

§
§

I, the undersigned officer of Travis County Water Control and Improvement District - Point Venture (the "*District*"), hereby certify as follows:

1. The Board of Directors (the "*Governing Body*") of the District convened on November 16, 2019 in Regular session at the regular meeting place of the Governing Body in the District (the "*Meeting*"), which Meeting was at all times open to the public, the duly constituted officers and members of the Governing Body being as follows:

Fred Marshall	President
Chris Lippe	Vice President
Brian Probst	Secretary
Barry Pasarew	Director
Cindy Clemons	Director

and all of such persons were present at the Meeting, except Cindy Clemons, thus constituting a quorum. Among other business considered at the Meeting, the attached order (the "*Order*") entitled:

**ORDER CANVASSING RETURNS AND DECLARING
RESULTS OF BOND ELECTION**

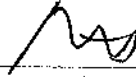
was introduced for the due consideration of the Governing Body. After presentation and discussion of the Order, a motion was made, duly seconded, and carried by the following vote:

4 voted "For" 0 voted "Against" 0 "Abstained"

all as shown in the official Minutes of the Governing Body for the Meeting.

2. The attached Order is a true and correct copy of the original on file in the official records of the District; the duly qualified and acting members of the Governing Body on the date of the Meeting are those persons shown above, and, according to the records of my office, each member of the Governing Body was given actual notice of the time, place, and purpose of the Meeting and had actual notice that the Order would be considered; and the Meeting and deliberation of the aforesaid public business, including the subject of the Order, was posted and given in advance thereof in compliance with the provisions of Chapter 551, as amended, Texas Government Code and Chapter 49, Texas Water Code.

IN WITNESS WHEREOF, I have signed my name officially this November 16, 2019.



Secretary, Board of Directors

(SEAL)

**ORDER CANVASSING RETURNS AND DECLARING
RESULTS OF BOND ELECTION**

STATE OF TEXAS §
TRAVIS COUNTY §

WHEREAS, on November 5, 2019, there was held within and throughout the territory of the Travis County Water Control and Improvement District - Point Venture (the "District") an election (the "Election") at which there was submitted to the resident, qualified electors of the District the following proposition, to-wit:

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT
VENTURE PROPOSITION A**

Shall the Board of Directors of Travis County Water Control and Improvement District - Point Venture be authorized to issue the bonds of said district in one or more issues or series in the maximum amount of \$14,500,000 maturing serially or otherwise in such installments as are fixed by said Board over a period or periods not exceeding forty (40) years from their date or dates, bearing interest at any rate or rates and to sell said bonds at any price or prices, provided that the net effective interest rate on any issue or series shall not exceed the maximum legal limit in effect at the time of issuance of each issue or series of bonds, all as may be determined by the Board of Directors of said District, for the purpose or purposes of purchasing, constructing, acquiring, owning, operating, repairing, maintaining, improving or extending inside and outside its boundaries a waterworks system, wastewater system, drainage and storm sewer system (including water quality facilities), including, but not limited to, all additions to such systems and all works, improvements, facilities, land, plants, equipment, appliances, interests in property, and contract rights needed therefor and all organizational, administration and operating costs during creation and construction periods, and to provide for the payment of principal of and interest on such bonds by the levy and collection of a sufficient tax upon all taxable property within said district, all as now and hereafter authorized by the constitution and laws of the State of Texas?

WHEREAS, the tabulation of the results of the Election was as follows:

159 Votes For

112 Votes Against

IT IS, THEREFORE, ORDERED BY THE BOARD OF DIRECTORS OF THE TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE THAT:

Section 1. Election Results. The Election was duly called and notice thereof given in accordance with law; the Election was held in the manner required by law; only resident, qualified electors of the District voted at the Election; a written return of the election results was

made to the District in accordance with the Election Code; and a majority of the resident, qualified electors of the District voting in the Election, including absentee voting, voted "FOR" Proposition A.

Section 2. Tabulation of Votes. The official returns shall be delivered to the Secretary of the Board of Directors, who is hereby directed to enter in the Election register the tabulation of the votes cast for and against the Proposition and to preserve such tabulations as required by law.

Section 3. Notice of Meeting. The Board of Directors officially finds, determines, recites and declares that written notice of the date, hour, place and subject of the meeting at which this Order is adopted was posted at least 72 hours preceding the scheduled time of the meeting, as required by and in accordance with Chapter 551, Texas Government Code and Chapter 49, Texas Water Code; and that such meeting was open to the public as required by law at all times during which this Order and the subject matter thereof was discussed, considered and formally acted upon.

Section 4. Authorization to Execute. The President or Vice President of the Board of Directors is authorized to execute and the Secretary of the Board of Directors is authorized to attest and seal this Order on behalf of the Board of Directors.

Section 5. Effective Date. This Order is effective immediately upon its passage and approval.

[The remainder of this page intentionally left blank.]

PASSED AND APPROVED November 16, 2019.

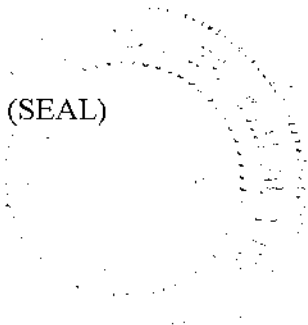


President, Board of Directors

ATTEST:



Secretary, Board of Directors



OCT 19 2020

TEXAS COMMISSION ON ENVIRONMENTAL QUALITY

IN WITNESS WHEREOF, I HAVE HEREON SIGNED AND SEALED THIS ORDER, GIVEN UNDER MY HAND AND THE
SEAL OF OFFICE ON

Bridget C. Bohan

BRIDGET C. BOHAN, CHIEF CLERK

TEXAS COMMISSION ON ENVIRONMENTAL QUALITY



AN ORDER APPROVING AN ENGINEERING PROJECT AND
THE ISSUANCE OF \$14,500,000 IN UNLIMITED TAX BONDS FOR
TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE

An application by Travis County Water Control and Improvement District - Point Venture (District) was presented to the Executive Director of the Texas Commission on Environmental Quality (TCEQ) for consideration of approval pursuant to TEX. WATER CODE §§ 5.122 and 49.181. The District requests approval of an engineering project and issuance of \$14,500,000 in bonds to finance: wastewater treatment plant (WWTP) improvements; reclaimed water system improvements; conveyance improvements; and drainage improvements. The TCEQ has jurisdiction to consider this matter, and the following Findings of Fact and Conclusions of Law are appropriate after examining the application and supporting documentation.

FINDINGS OF FACT

1. The District filed an application with the TCEQ on March 24, 2020 for approval of a proposed engineering project and the issuance of \$14,500,000 in bonds.
2. The Executive Director of the TCEQ has investigated the District.
3. The application and accompanying documents have been examined. The project site was inspected by a member of the TCEQ's Districts Section on April 3, 2020. A written memorandum was prepared on the project dated September 16, 2020, a copy of which is attached and made a part hereof.
4. The District's project and the issuance of \$14,500,000 in bonds at a maximum net effective interest rate of 5.23% to finance project should be approved.
5. The District should be directed not to expend a total of \$11,917,490 pending District board receipt of plans and specifications approved by all entities with jurisdiction as follows:
 - a. \$6,736,014 (\$5,613,345 construction plus \$1,122,669 contingencies) for WWTP improvements;
 - b. \$2,332,914 (\$1,944,095 construction plus \$388,819 contingencies) for reclaimed water system improvements;
 - c. \$2,620,560 (\$2,183,800 construction plus \$436,760 contingencies) for conveyance improvements; and

d. \$228,002 (\$190,000 construction plus \$38,002 contingencies) for drainage improvements.

6. The District should be advised that the legal, fiscal agent, and engineering fees have not been evaluated to determine whether these fees are reasonable or competitive. These fees are included as presented in the engineering report.

7. The District should be directed that any surplus bond proceeds resulting from the sale of bonds at a lower interest rate than that proposed shall be shown as a contingency line item in the Official Statement and the use of such funds shall be subject to approval pursuant to TCEQ rules on surplus funds.

CONCLUSIONS OF LAW

1. The TCEQ has jurisdiction to consider the engineering report and bond application pursuant to TEX. WATER CODE § 49.181.

2. The Executive Director of the TCEQ has investigated the District, and the TCEQ has found it legally organized and feasible.

3. The TCEQ's memorandum dated September 16, 2020, on this engineering project and bond issue should be adopted as the written TCEQ project report in compliance with TEX. WATER CODE § 49.181(d).

NOW, THEREFORE, BE IT ORDERED BY THE TEXAS COMMISSION ON ENVIRONMENTAL QUALITY that the memorandum dated September 16, 2020 on this engineering project and bond issue are adopted as the written TCEQ project report. Pursuant to TEX. WATER CODE § 49.181, the engineering project for Travis County Water Control and Improvement District - Point Venture is hereby approved together with the issuance of \$14,500,000 in bonds at a maximum net effective interest rate of 5.23%. The District is directed not to expend a total of \$11,917,490 pending District board receipt of plans and specifications approved by all entities with jurisdiction as follows: a) \$6,736,014 (\$5,613,345 construction plus \$1,122,669 contingencies) for WWTP improvements; b) \$2,332,914 (\$1,944,095 construction plus \$388,819 contingencies) for reclaimed water system improvements; c) \$2,620,560 (\$2,183,800 construction plus \$436,760 contingencies) for conveyance improvements; and d) \$228,002 (\$190,000 construction plus \$38,002 contingencies) for drainage improvements. The District is advised that the legal, fiscal agent, and engineering fees have not been evaluated to determine whether these fees are reasonable or competitive. These fees are included as presented in the engineering report. The District is directed that any surplus bond proceeds resulting from the sale of bonds at a lower interest rate than that proposed shall be shown as a contingency line item in the Official Statement and the use of such funds shall be subject to approval pursuant to TCEQ rules on surplus funds. The approval of the sale of these bonds herein shall be valid for one year from the date of this Order unless extended by written authorization of the TCEQ.

BE IT FURTHER ORDERED that pursuant to TEX. WATER CODE § 5.701, the District shall pay to the TCEQ 0.25% of the principal amount of bonds actually issued not later than the seventh (7th) business day after receipt of the bond proceeds. The fees shall be paid by check payable to the Texas Commission on Environmental Quality.

BE IT FURTHER ORDERED that to enable the TCEQ to carry out the responsibilities imposed by TEX. WATER CODE §§ 49.181-182, the District shall: (1) furnish the TCEQ copies of all bond issue project construction documentation outlined under 30 TEX. ADMIN. CODE § 293.62, including detailed progress reports and as-built plans required by TEX. WATER CODE § 49.277(b),

which have not already been submitted; (2) notify the TCEQ and obtain approval of the TCEQ for any substantial alterations in the engineering project approved herein before making such alterations; and (3) ensure, as required by TEX. WATER CODE § 49.277(b), that all construction financed with the proceeds from the sale of bonds is completed by the construction contractor according to the plans and specifications contracted.

BE IT FURTHER ORDERED that failure of said District to comply with all applicable laws and with provisions of this Order shall subject the District and its directors to all penalties that are provided by law and shall further be considered by the TCEQ as grounds for refusal to approve other bonds of the District.

The Chief Clerk of the TCEQ is directed to forward the District a copy of this Order.

If any provision, sentence, clause, or phrase of this Order is for any reason held to be invalid, the invalidity of any portion shall not affect the validity of the remaining portions of the Order.

Issue Date: October 12, 2020



For the Commission

Texas Commission on Environmental Quality

TECHNICAL MEMORANDUM

CSU 10/09/20
To: Chris S. Ulmann, P.E., Manager
Districts Section

Date: September 16, 2020

From: Pirainder Lall
Districts Bond Team

Subject: Travis County Water Control and Improvement District - Point Venture;
Application for Approval of \$14,500,000 Unlimited Tax Bonds, Fourth Issue,
5.23% Net Effective Interest Rate, Series 2020; Pursuant to Texas Water Code
Section 49.181.
TCEQ Internal Control No. D-03242020-029 (TC)
CN: 600644843 RN: 101431344

A. GENERAL INFORMATION

The Texas Commission on Environmental Quality (TCEQ) received an application from Travis County Water Control and Improvement District - Point Venture (District) requesting approval for the issuance of \$14,500,000 in unlimited tax bonds to finance the District's share of the following projects:

1. Wastewater treatment plant (WWTP) improvements;
2. Reclaimed water system improvements;
3. Conveyance improvements; and
4. Drainage improvements.

The District is not proposing to fund new utilities with this bond issue. At ultimate development, the District is projected to serve 1,100 equivalent single-family connections (ESFCs) on 1,002 developable (1,002 total) acres.

B. ECONOMIC ANALYSIS

Tax Rate Analysis

The economic feasibility of this bond issue is based on no-growth to an estimated taxable assessed valuation (AV) of \$240,398,933 as of December 12, 2019. A market study has not been provided and is not required since the feasibility of this bond issue is based on no-growth.

According to a Travis Central Appraisal District certificate, the District's December 12, 2019, estimated taxable AV is \$240,398,933. The annual debt service requirement for the proposed bond amount of \$14,500,000 and existing debt averages \$1,574,996 for the 21-year life of the District's bond debt. The District levied a maintenance tax of approximately 0.44 in 2019 and according to the engineering report, is projecting to levy a maintenance tax of approximately \$0.44 in the future.

The District's financial advisor submitted a cash flow schedule considering the requested \$14,500,000 bond issue, no-growth to a December 12, 2019 estimated taxable AV of \$240,398,933, a 5.00% bond interest rate, a 3.0% bond discount rate, a collection rate of 99%, and a projected tax rate of approximately \$0.68 per \$100 AV.

A TCEQ Districts Section financial analyst has reviewed the financial information submitted and concluded that the following level debt service tax rate would be sufficient.

District	<u>Projected Tax Rate</u>
Debt Service	\$0.68 ⁽¹⁾⁽²⁾
Maintenance Tax	<u>\$0.44</u>
Total District Taxes	\$1.12 ⁽³⁾

- Notes: (1) Based on a bond issue of \$14,500,000, existing debt, a net effective interest rate of 5.23%, a 99% tax collection rate, no-growth to the December 12, 2019 estimated taxable AV of \$240,398,933, and at least a 25% ending debt service fund balance.
 (2) The term "commission-approved tax rate" in 30 Texas Administrative Code (30 TAC) Section 293.85 refers to an initial ad valorem debt service tax of at most \$0.68 per \$100 AV.
 (3) Represents the combined projected tax rate as defined by 30 TAC Section 293.59(f).

Additional Financial Comments

The District is exempt from the 75% and 25% build-out requirements of 30 TAC Sections 293.59(l)(4) and 293.59(k)(7) respectively, based on its combined no-growth tax rate of \$1.12 not exceeding \$1.20 pursuant to 30 TAC Sections 293.59(l) and 293.59(k)(11)(C).

C. ENGINEERING ANALYSIS

Water Supply

The District's source of water is surface water from Lake Travis pursuant to a contract, effective May 23, 2013 with the Lower Colorado River Authority (LCRA) which allows the District to withdraw and purchase a maximum of 285 acre-feet per year. The District's water system consists of two pressure planes, Lower and Upper. At full build-out, the Lower Pressure Plane serves approximately 610 ESFCs and the Upper Pressure Plane serves approximately 490 ESFCs.

According to application material, the existing water treatment plant capacity was expanded to 1.0 million gallons per day (MGD). According to information provided in the bond application, the District's 281,000-gallon ground storage tank will be replaced with a new ground storage tank of the same capacity. A 50,000-gallon elevated storage tank will be rehabilitated to address operational deficiencies and the tank's condition, age, and material. Additionally, the District's Water Treatment Plant backwash system will be expanded and rehabilitated to increase capacity and improve water quality. The District is also aware of pumping capacity deficiencies and plans to make the necessary improvements and corrections to meet regulatory requirements. Improvements to the ground storage tank includes correcting deficiencies to the District pump station.

The following table summarizes the existing water supply facilities serving the District along with the ESFC capacity of each component based on criteria stated in 30 TAC Section 290.45.

<u>Facility</u>	<u>Minimum Requirements</u>	<u>Existing Capacity</u>	<u>Total Capacity (ESFCs)</u>
Water Supply	0.46 gpm/ESFC ⁽¹⁾	700 gpm ⁽²⁾ (1,522 ESFCs)	700 gpm (1,522 ESFCs)

Total Storage	200 gal/ESFC	553,400 gal ⁽³⁾ (2,767 ESFCs)	553,400 gal (2,767 ESFCs)
Elevated Storage	100 gal/ESFC	283,000 gal ⁽⁴⁾ (1,665 ESFCs)	283,000 gal 1,665 ESFCs
Booster Pumps	2 gpm/ESFC	1,1291 gpm ⁽⁵⁾ (1,335 ESFCs)	1,660 gpm ⁽⁶⁾ (1,600 ESFCs)

Notes:

- (1) Alternative capacity was authorized per a TCEQ letter dated October 30, 2012.
- (2) Based on three 350-gpm pumps at 700-gpm firm capacity and 1,050-gpm total capacity.
- (3) Total storage includes: 97,400-gal Clearwell #1, 125,000-gal Clearwell #2, 281,000-gal Standpipe, and 50,000-gal Spheroid. Clearwells #1 and #2 and Standpipe serve Lower Pressure Plane. Standpipe and Spheroid serve Upper Pressure Plane.
- (4) Elevated storage includes: 233,000-gal allocated from Standpipe to serve Lower Pressure Plane which provides 200 gal/ESFC yielding 1,165 ESFCs, and 50,000-gal Spheroid to serve Upper Pressure Plane which provides 100 gal/ESFC yielding 500 ESFCs.
- (5) Booster pump includes: two 660-gpm pumps at 660-gpm firm capacity from the WTP Pump Station to serve Lower Pressure Plane which provides 0.6 gpm/ESFC yielding 1,100 ESFCs; two 469-gpm pumps at 469-gpm firm capacity from the District Pump Station to serve Upper Pressure Plane which provides 2 gpm/ESFC yielding 235 ESFCs. The WTP Pump Station pumps out of Clearwells #1 and #2 and into Standpipe, and District Pump Station pumps out of Standpipe and into Spheroid. Based on existing capacities, District Pump Station is deficient and will be upgraded as part of this bond issuance according to application material.
- (6) These are future capacity estimates based on upgrades being proposed as part of this bond issuance according to application material.

The District does not have any interconnects.

The District's existing water supply facilities will be improved with upgrades as part of this bond issuance; and once those upgrades are completed, the upgraded water supply facilities appear adequate to serve the existing 866 ESFCs upon which the feasibility of this bond issue is based.

Wastewater Treatment

Wastewater treatment capacity for the District is provided by an existing 0.15 MGD WWTP. Texas Land Application Permit No. WQ0011385001 authorizes the District to dispose of treated domestic wastewater effluent at a daily average flow of 0.15 MGD. Discharge of pollutants into waters in the state is not authorized in the permit. The existing WWTP currently is averaging 75% capacity, prompting initiation of planning for expansion of a new 150,000 gpd WWTP capable of handling higher organic concentrations and new wastewater flows. The existing plant will remain in place and offline, minus operating equipment, until a time when future capacity prompts planning for additional expansion.

The District is proposing to use a wastewater return flow of less than 300 gpd/ESFC. Based on three years of wastewater flow and precipitation data provided in the current application, the average daily wastewater return flow is 83 gpd/ESFC, which is significantly less than the TCEQ recommended 300 gpd/ESFC. This can be attributed to combined effects of water-saving plumbing fixtures and water-use restrictions imposed as a result of a series of past droughts adjacent to Point Venture. Water-saving measures and the continued seasonal residency have also contributed to relatively low wastewater flow. To account for fluctuations in growth and development in the District, a flow factor of 170 gpd/ESFC appears reasonable to serve the existing ESFCs in the District.

Based on a flow factor of 170 gpd/ESFC, the District's proposed 0.15 MGD plant capacity is adequate to serve 882 ESFCs.

The District's wastewater treatment capacity appears adequate to serve the existing 866 ESFCs upon which the feasibility of this bond issue is based.

Storm Water Drainage

Storm water from the District drains into roadside swales throughout the District. The swales outfall at various points into Lake Travis.

Drainage system improvements that are proposed to be funded in the current bond application include runoff collection and grading improvements within the Point Venture Property Owners Association Golf Course.

Purchase of Existing Facilities/Assumption of Existing Contracts

None.

Facilities to be Constructed

<u>Project</u>	<u>Status</u>	<u>Estimated Cost</u>	<u>Amt. Subj. to District Contribution</u>
WWTP Improvements	Design	\$5,613,345	\$5,613,345
Reclaimed Water System Improvements	Design	\$1,944,095	\$1,944,095
Conveyance Improvements	Design	\$2,183,800	\$2,183,800
Drainage Improvements	Design	\$190,000	\$190,000

Approved plans and specifications and various construction contract documents have not been provided.

Inspection

The District was inspected by the TCEQ's Districts Section staff on April 3, 2020. The District appeared as represented in the engineering report. District name signs were properly posted.

D. SUMMARY OF COSTS

<u>Construction Costs</u>	<u>District's Share</u>
A. Developer Contribution Items	
None.	\$ _____ 0
B. District Items	
1. WWTP Improvements	\$ 5,613,345
2. Reclaimed Water System Improvements	1,944,095
3. Conveyance Improvements	2,183,800
4. Drainage Improvements	190,000

5. Contingencies (20% of Items 1-4)	1,986,250
6. Engineering (12% of Items 1-4)	\$ <u>1,231,760</u>
Total District Items	\$ <u>13,149,250</u>
TOTAL CONSTRUCTION COSTS (90.68% of Bond Issue Requirement)	\$ 13,149,250

Non-Construction Costs

A. Legal Fees	\$ 290,000 ⁽¹⁾
B. Fiscal Advisor Fees	290,000 ⁽²⁾
C. Bond Discount (3.0%)	435,000
D. Bond Issuance Expenses	72,500
E. Bond Application Report Costs	217,500
F. Attorney General's Fee (0.10% or \$9,500 max.)	9,500
G. TCEQ Fee (0.25% of BIR)	<u>36,250</u>
TOTAL NON-CONSTRUCTION COSTS	\$ <u>1,350,750</u>

TOTAL BOND ISSUE REQUIREMENT \$ 14,500,000

Notes: (1) Pursuant to the contract provided, legal fees are 2.0% of the total bond amount.
(2) Pursuant to the contract provided, the fiscal agent fees are 2.0% of the total bond amount.

E. SPECIAL CONSIDERATIONS

Delayed Funding

The cost summary includes funds for District projects and/or facilities which are incomplete or proposed and for which approved plans and specifications are not available. Therefore, the District should be directed not to expend these funds until the District's board has received plans and specifications approved by all entities with jurisdiction.

F. CONCLUSIONS

1. Based on \$26,115,000 in unlimited tax bonds approved by voters between March 6, 1971 and November 5, 2019 for water, wastewater, and drainage facilities, and \$11,615,000 previously approved by the TCEQ and issued by the District, the District has sufficient voter-authorized bonds (\$14,500,000) for the proposed bond issue.
2. Based on the review of the engineering report and supporting documents, the bond issue is considered feasible and meets the criteria established by the TCEQ's economic feasibility rules, 30 TAC Section 293.59.
3. The recommendations are made under authority delegated by the Executive Director of the TCEQ.

G. RECOMMENDATIONS

1. Approve the bond issue in the amount of \$14,500,000 in accordance with the recommended summary of costs, at a maximum net effective interest rate of 5.23%.

2. The District should be directed not to expend a total of \$11,917,490 pending District board receipt of plans and specifications approved by all entities with jurisdiction as follows:
 - a. \$6,736,014 (\$5,613,345 construction plus \$1,122,669 contingencies) for WWTP improvements;
 - b. \$2,332,914 (\$1,944,095 construction plus \$388,819 contingencies) for reclaimed water system improvements;
 - c. \$2,620,560 (\$2,183,800 construction plus \$436,760 contingencies) for conveyance improvements; and
 - d. \$228,002 (\$190,000 construction plus \$38,002 contingencies) for drainage improvements.
3. Standard recommendations regarding consultant fees, surplus proceeds, time of approval, and bond proceeds fee apply.

RESOLUTION APPROVING NOTICE OF SALE AND PRELIMINARY OFFICIAL STATEMENT RELATING TO TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT – POINT VENTURE UNLIMITED TAX BONDS, SERIES 2020; AUTHORIZING DISTRIBUTION AND PUBLICATION OF SUCH NOTICE OF SALE AND PRELIMINARY OFFICIAL STATEMENT AND OTHER MATTERS RELATED TO THE ISSUANCE OF THE BONDS

WHEREAS, Travis County Water Control and Improvement District - Point Venture (the "District") has authorized the District's financial advisor, Specialized Public Finance Inc. (the "Financial Advisor"), to prepare an Official Notice of Sale, including the Official Bid Form contained therein (the "Notice of Sale"), and a Preliminary Official Statement related to the issuance of the District's Unlimited Tax Bonds, Series 2020 (the "Bonds"); and

WHEREAS, the Board of Directors of the District (the "Board") deems it appropriate to approve the Notice of Sale and the Preliminary Official Statement as further set forth below.

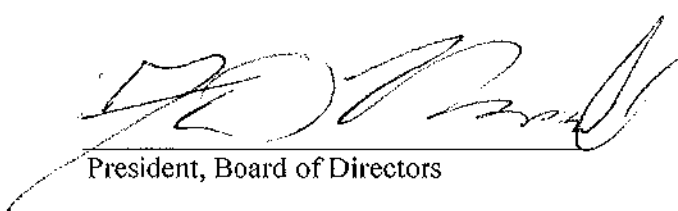
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE THAT:

Section 1. APPROVAL AND DISTRIBUTION OF NOTICE OF SALE AND PRELIMINARY OFFICIAL STATEMENT. The Board hereby approves the Notice of Sale and the Preliminary Official Statement substantially in the forms attached hereto as Exhibit "A" with such changes, additions or deletions as directed by the Board. The District's Financial Advisor is hereby authorized and directed to distribute the Notice of Sale and the Preliminary Official Statement and to do all things necessary to market the Bonds, including making application for ratings and bond insurance, if applicable.

Section 2. OTHER MATTERS. The President of the Board is authorized to do all things proper and necessary to carry out the intent hereof, including the approval of appropriate changes to the Notice of Sale and the Preliminary Official Statement.

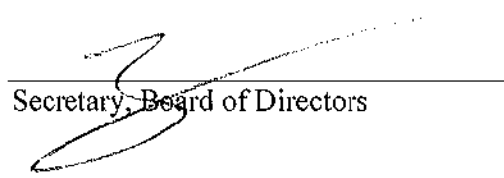
[Signature page follows]

PASSED AND APPROVED Nov. 21, 2020.



President, Board of Directors

ATTEST:



Secretary, Board of Directors

(SEAL)

OFFICIAL NOTICE OF SALE

\$14,500,000

TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT – POINT VENTURE (A Political Subdivision of the State of Texas Located in Travis County, Texas) UNLIMITED TAX BONDS, SERIES 2020

Selling (Bids Due): Thursday, December 10, 2020 at 9:30 AM, CST
Award Expected: 5:00 P.M., CST

The Bonds are obligations solely of Travis County Water Control and Improvement District – Point Venture (the “District” or “Issuer”) and are not obligations of the Village of Point Venture, Lago Vista Independent School District, Travis County, Texas; the State of Texas or any entity other than the District.

THE SALE

BONDS OFFERED FOR SALE AT COMPETITIVE BIDDING . . . The Board of Directors (the “Board”) of the District is inviting competitive bids for the purchase of \$14,500,000 Unlimited Tax Bonds, Series 2020 (the “Bonds”). Sealed bids may be submitted by any of three alternative procedures: (1) written bids; (2) electronic bids; or (3) telephone or facsimile bids. Prospective bidders may select one of the three alternative bidding procedures in their sole discretion. Neither the District nor its Financial Advisor, Specialized Public Finance Inc., assumes any responsibility or liability for a prospective bidding procedure.

The District and Specialized Public Finance Inc. assume no responsibility or liability with respect to any irregularities associated with the submission of bids by telephone, facsimile or electronic options.

Specialized Public Finance Inc. will not be responsible for submitting any bids received after the deadline. For the purpose of determining compliance with any and all time deadlines set forth in this Official Notice of Sale, for all alternative bidding procedures, the official time shall be the time maintained only by the Parity Electronic Bid Submission System (“PARITY”).

PROCEDURE NUMBER 1: SEALED, WRITTEN BIDS DELIVERED IN PERSON . . . Bids, plainly marked “Bid for Bonds” should be addressed to “Board of Directors of Travis County Water Control and Improvement District – Point Venture” and should be delivered to the District’s Financial Advisor, Dan Wegmiller, Specialized Public Finance Inc., at 248 Addie Roy Road, Suite B-103, Austin, Texas 78746, by 9:30 A.M., CST, on December 10, 2020 (“the date of the bid opening”).

PROCEDURE NUMBER 2: ELECTRONIC BIDDING PROCEDURES . . . Any prospective bidder that intends to submit an electronic bid must submit its electronic bid through the facilities of PARITY by 9:30 A.M., CST, on the date of the bid opening. ***Bidders must also submit, by 9:30 A.M., CST, on the date of the bid opening, SIGNED Official Bid Forms to Dan Wegmiller, Specialized Public Finance Inc., 248 Addie Roy Road, Suite B-103, Austin, Texas 78746.***

Subscription to the i-Deal LLC’s BIDCOMP Competitive Bidding System is required in order to submit an electronic bid through PARITY. Further information about PARITY, including any fee charged, may be obtained from Dalcomp/Parity, 395 Hudson Street, New York, New York 10014, attention: Jennifer Emery (212) 806-8304.

The District will neither confirm any subscription nor be responsible for the failure of any prospective bidder to subscribe to the bidding system. An electronic bid made through the facilities of PARITY shall be deemed an irrevocable offer to purchase the Bonds on the terms provided in this Official Notice of Sale, and shall be binding upon the bidder as if made by a signed, sealed bid delivered to the District. Neither Specialized Public Finance Inc. nor the District shall be responsible for any malfunction or mistake made by, or as a result of the use of the facilities of PARITY, the use of such facilities being the sole risk of the prospective bidder.

All electronic bids shall be deemed to incorporate the provisions of this Official Notice of Sale and Official Bid Form. If any provision of this Official Notice of Sale conflicts with information provided by PARITY as the approved provider of electronic bidding services, this Official Notice of Sale shall control.

For information purposes only, bidders are requested to state in their electronic bids the net interest cost to the District, as described under “CONDITIONS OF SALE – Basis of Award” below.

PROCEDURE NUMBER 3: BIDS BY TELEPHONE OR FACSIMILE . . . Bidders must submit by 9:30 A.M., CST, on the date of the bid opening, SIGNED Official Bid Forms to Dan Wegmiller, Specialized Public Finance Inc., at 248 Addie Roy Road, Suite B-103, Austin, Texas 78746, and submit their bid by telephone or facsimile (fax) by 9:30 A.M., CST, on the date of the bid opening.

Telephone bids will be accepted at (512) 275-7300, between 9:00 A.M. and 9:30 A.M., CST on the date of the bid opening.

Fax bids must be received between 9:00 A.M. and 9:30 A.M., CST, on the date of the bid opening at (512) 275-7305, attention: Dan Wegmiller.

PLACE AND TIME OF BID OPENING . . . The Board will publicly review and award the sale of the Bonds at the District’s offices at 18606 Venture Drive, Point Venture, Texas 78645 at 5:00 P.M., CST on Thursday, December 10, 2020. In the event the Board conducts its meeting telephonically or by videoconference, then the meeting agenda shall specify the information for any member of the public, including each bidder, to participate by telephone or videoconference. All bids, including those being hand delivered, must be received by 9:30 A.M., CST on the date of the bid opening. Any bid received after the scheduled time for receipt will not be accepted by the Board and will be returned unopened.

AWARD OF BONDS . . . The District will take action to award the Bonds or reject any or all bids promptly upon the opening of bids. Upon awarding the Bonds to the winning bidder (the “Initial Purchaser”), the Board will adopt an order authorizing the issuance of the Bonds (the “Bond Order”). Sale of the Bonds will be made subject to the terms, conditions and provisions of the Bond Order, to which Bond Order reference is hereby made for all purposes. The District reserves the right to reject any and all bids and to waive any irregularities, except the time of filing of bids.

WITHDRAWAL OF THE BIDS . . . Any bid may be withdrawn by an authorized representative of the bidder at any time prior to the time set for opening of bids. Thereafter, all bids shall remain firm for ten hours after the time for opening of the bids. The award of or rejection of bids will occur within this time period.

EXTENSION OF SALE DATE . . . The District reserves the right to extend the date and/or time for the opening of bids by giving notice, by Bond Buyer Wire Service, and by posting a notice at the place established for receipt of bids, not later than 3:00 PM, CST, on Wednesday, December 9, 2020 of the new date and time for opening of bids. Such notice shall be considered an amendment to this Official Notice of Sale.

MUNICIPAL BOND RATING . . . The Bonds and outstanding debt of the District have been rated “Baa3” by Moody’s Investors Service, Inc. (“Moody’s”) without regard to credit enhancement.

MUNICIPAL BOND INSURANCE . . . In the event the Bonds are qualified for municipal bond insurance, and the Initial Purchaser desires to purchase such insurance, the cost thereof will be paid by the Initial Purchaser. Any fees to be paid to any rating agency as a result of said insurance will be paid by the District. It will be the responsibility of the Initial Purchaser to disclose the existence of insurance, its terms and the effect thereof with respect to the reoffering of the Bonds. Any downgrade by the rating agency of the bond insurance provider shall not relieve the Initial Purchaser of its obligation under the heading “DELIVERY AND ACCOMPANYING DOCUMENTS.”

THE BONDS

DESCRIPTION OF BONDS . . . The Bonds will be dated December 15, 2020, and interest will accrue from the date of Initial Delivery (as defined herein), will be payable on August 15, 2021, and on each February 15 and August 15 thereafter until the earlier of maturity or prior redemption and will be calculated on the basis of a 360-day year consisting of twelve 30-day months. The definitive Bonds will be initially registered and delivered only to Cede & Co., the nominee of The Depository Trust Company, New York, New York (“DTC”) pursuant to the book-entry-only system described herein. **No physical delivery of the Bonds will be made to the beneficial owners thereof.** The Bonds will be issued in fully registered form only, in principal denominations of \$5,000 or any integral multiple of \$5,000 for any one maturity, and principal and interest will be paid by BOKF, NA (the “Paying Agent/Registrar”) which will make distribution of the amounts so paid to the participating members of DTC for subsequent payment to the beneficial owners of the Bonds. See the Preliminary Official Statement (made a part hereof) for a more complete description of the Bonds, including redemption provisions. The Bonds will mature on August 15 in the years and amounts as follows:

MATURITY SCHEDULE

Maturity (August 15)	Principal Amount	Maturity (August 15)	Principal Amount
2021	\$ 280,000	2031	\$ 620,000
2022	425,000	2032	645,000
2023	445,000	2033	675,000
2024	460,000	2034	700,000
2025	480,000	2035	730,000
2026	505,000	2036	760,000
2027	525,000	2037	1,300,000
2028	545,000	2038	1,355,000
2029	570,000	2039	1,415,000
2030	595,000	2040	1,470,000

OPTIONAL REDEMPTION PROVISIONS . . . Bonds maturing on and after August 15, 2027, are subject to redemption prior to maturity, at the option of the District, as a whole or, from time to time in part, on August 15, 2026, or on any date thereafter, at a price of par plus unpaid accrued interest from the most recent interest payment date to the date fixed for redemption. If less than all of the Bonds are redeemed at any time, the maturities of the Bonds to be redeemed shall be selected by the District. If less than all the Bonds of a certain maturity are to be redeemed, the particular Bonds to be redeemed shall be selected by the Paying Agent/Registrar by lot or other random method (or by DTC in accordance with its procedures while the Bonds are in book-entry-only form).

MANDATORY SINKING FUND REDEMPTION . . . If the successful bidder designates principal amounts to be combined into one or more term bonds (“Term Bonds”), each such Term Bond shall be subject to mandatory sinking fund redemption commencing on August 15 of the first year which has been combined to form such Term Bond and continuing on August 15 in each year thereafter until the stated maturity date of that Term Bond. The amount redeemed in any year shall be equal to the principal amount for such year set forth above under the captioned “MATURITY SCHEDULE.” Bonds to be redeemed in any year by mandatory sinking fund redemption shall be redeemed at par by lot or other customary method. The principal amount of Term Bonds to be mandatorily redeemed in each year shall be reduced by the principal amount of Term Bonds that have been redeemed in such year and have not been the basis for any prior optional redemption.

OTHER TERMS AND COVENANTS . . . Other terms of the Bonds and various covenants of the District are contained in the Bond Order, which is described in the Preliminary Official Statement, to which reference is made for all purposes.

SOURCE AND SECURITY OF PAYMENT . . . The Bonds will constitute valid and legally binding obligations of the District, with principal and interest payable solely from the proceeds of a continuing, direct, annual ad valorem tax levied against all taxable property located within the District, without legal limitation as to rate or amount. The Bonds are obligations solely of the District and are not obligations of the Village of Point Venture, Lago Vista ISD; Travis County, Texas; the State of Texas or any entity other than the District.

BOOK-ENTRY-ONLY SYSTEM . . . The District intends to utilize the book-entry-only system of DTC. See “BOOK-ENTRY-ONLY SYSTEM” in the Preliminary Official Statement.

SUCCESSOR PAYING AGENT/REGISTRAR . . . Provision is made in the Bond Order for replacement of the Paying Agent/Registrar. If the Paying Agent/Registrar is replaced by the District, the new paying agent/registrar shall act in the same capacity as the previous Paying Agent/Registrar. Any paying agent/registrar selected by the District shall be a corporation organized and doing business under the laws of the United States of America or any state thereof subject to supervision or examination by federal or state banking authorities.

CONDITIONS OF SALE

TYPES OF BIDS AND INTEREST RATES . . . The Bonds will be sold in one block on an “all or none” basis at a price of not less than ninety-seven percent (97%) of the par value. Bidders are to name the rate or rates of interest to be borne by the Bonds, provided that each interest rate bid must be in a multiple of 1/8 of 1% or 1/20 of 1%. The net effective interest rate on the Bonds may not exceed a rate which is three percentage points (3.00%) above the highest “20 Bond Index” as reported by the “Bond Buyer” during the thirty (30) day period prior to the date of this Official Notice of Sale. Subject to the conditions below, no limitation will be imposed upon bidders as to the number of interest rates that may be used, but the highest interest rate bid may not exceed the lowest interest rate bid by more than 3.00% in rate. All Bonds maturing within a single year must bear the same rate of interest. No bids for the Bonds involving supplemental interest rates will be considered. Each bidder shall state in its bid the total and net interest cost in dollars and the net effective interest rate determined thereby, which shall be considered informative only and not as a part of the bid. No bid generating a cash premium greater than \$5,000 will be considered.

BASIS OF AWARD . . . For the purpose of awarding the sale of the Bonds, the interest cost of each bid will be computed by determining, at the interest rate or rates specified therein, the total dollar value of all interest on the Bonds from the date of Initial Delivery (defined below) to their respective maturities and adding thereto any discount bid, if any, or subtracting therefrom any premium bid, if any. The District reserves the right to reject any or all bids and to waive any and all irregularities except time of filing. Subject to such rights, the Bonds will be awarded to the bidder whose bid, under the above computation, produces the lowest net effective interest rate to the District. In the event mathematical discrepancies between the interest rate or rates and the interest costs determined therefrom, as both appear on the Official Bid Form, the bid will be solely governed by the interest rates shown on the Official Bid Form.

ADDITIONAL CONDITION OF AWARD – DISCLOSURE OF INTEREST PARTY FORM 1295: New obligation of the District to receive information from winning bidder. Provision of Texas Ethics Commission Form 1295 (“TEC Form 1295”) by Bidders: Pursuant to Texas Government Code Section 2252.908 (the “Interested Party Disclosure Act” or the “Act”), the District may not award the Bonds to a bidder unless the bidder, and each syndicate member listed on the Official Bid Form, have provided to the District (c/o JKyle@orrick.com and BMorse@orrick.com) either a completed and signed TEC Form 1295 which has been assigned a certificate number by the Texas Ethics Commission (the “TEC”) or an email representing that such bidder or syndicate member is exempt from such requirements pursuant to Section 2252.908(c)(4), Texas Government Code.

If a TEC Form 1295 is required, the TEC Form 1295 must be completed online through the TEC's website, assigned a certificate number, printed, signed and provided to the District. The TEC Form 1295 may accompany the Official Bid Form or may be submitted separately but must be provided to the District prior to the time prescribed for the award of the Bonds. Following the award of the Bonds, the District will notify the TEC of the receipt of each completed TEC Form 1295. The District reserves the right to reject any bid that does not comply with the requirements prescribed herein or to waive any such requirements.

For purposes of completing the TEC Form 1295, the entity's name is Travis County Water Control and Improvement District – Point Venture (this may be abbreviated if necessary) and the contract ID number is Series 2020 UTB Bid. Neither the District nor its consultants have the ability to verify the information included in a TEC Form 1295, and neither have an obligation nor undertake responsibility for advising any bidder with respect to the proper completion of the TEC Form 1295. Consequently, an entity intending to bid on the Bonds should consult its own advisors to the extent it deems necessary and be prepared to submit the completed form promptly upon notification from the District that its bid is the apparent winning bid.

Compliance with laws prohibiting contracts with companies boycotting Israel and certain companies engaged in business with Iran, Sudan or foreign terrorist organizations: The District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the Official Bid Form that, to the extent the Official Bid Form represents a contract for goods or services within the meaning of Section 2271.002 of the Texas Government Code, as amended, solely for purposes of Chapter 2271 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, at the time of execution and delivery of its bid and through the delivery date of the Bonds, neither the bidder nor a syndicate member listed on the Official Bid Form is a Company (as defined below) that boycotts or will boycott Israel. The term "boycotts Israel" and "boycott Israel" as used in this paragraph have the meanings assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code, as amended. The term "Company" as used in this paragraph means a for-profit organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations that exists to make a profit.

Additionally, the District will not award the Bonds to a bidder unless the bidder certifies that, to the extent the Official Bid Form represents a governmental contract within the meaning of Section 2252.151 of the Texas Government Code, as amended, solely for purposes of Chapter 2252 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, at the time of execution and delivery of its bid, neither the bidder nor a syndicate member listed on the Official Bid Form is a Company (as defined below) (i) that engages in business with Iran, Sudan, or any foreign terrorist organization as described in Chapter 2270 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) listed by the Texas Comptroller of Public Accounts under Section 2270.0201 or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" as used in this paragraph has the meaning assigned to such term in Section 2252.151 of the Texas Government Code. The term "Company" as used in this paragraph means a sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, limited liability company, or other entity or business association whose securities are publicly traded, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations, that exists to make a profit.

Contracting Information: The District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the Official Bid Form that, to the extent the Official Bid Form represents a contract for goods or services within the meaning of Section 552.371 of the Texas Government Code, as amended, the bidder and each syndicate member listed on the Official Bid Form will (i) preserve all contracting information related to the bid as provided by the records retention requirements applicable to the District through the delivery date of the Bonds, (ii) promptly provide to the District any contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member on request of the District, and (iii) upon delivery of the Bonds to the bidder, either (a) provide at no cost to the District all contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member or (b) preserve the contracting information related to the bid as provided by the records retention requirements applicable to the District. The term "contracting information" as used in this paragraph has the meaning assigned to such term in Section 552.003 of the Texas Government Code.

GOOD FAITH DEPOSIT . . . A Good Faith Deposit, payable to the "Travis County Water Control and Improvement District – Point Venture" in the amount of \$290,000, is required. Such Good Faith Deposit shall be a wire transfer, bank cashier's check or certified check (which is to be retained uncashed by the District pending the Initial Purchaser's compliance with the terms of the bid and this Official Notice of Sale). The Good Faith Deposit may be provided to the District via wire transfer (the District will provide wire instructions to the winning bidder), or in the form of a certified or cashier's check. The Good Faith Deposit will be retained by the District and (a) (i) if the Initial Purchaser utilizes a cashier's check as its Good Faith Deposit, said cashier's check will be returned to the Initial Purchaser after delivery of the Bonds, (ii) if the Initial Purchaser utilizes a wire transfer method for its Good Faith Deposit, said wire transfer will be applied to the purchase price at the delivery of the Bonds; or (b) will be retained by the District as liquidated damages if the Initial Purchaser defaults with respect to its purchase of the Bonds in accordance with its bid; or (c) will be returned to the Initial Purchaser if the Bonds are not issued by the District for any reason which does not constitute a default by the Initial Purchaser.

DELIVERY AND ACCOMPANYING DOCUMENTS

INITIAL DELIVERY OF INITIAL BONDS . . . Initial delivery (“Initial Delivery”) will be accomplished by the issuance of one initial bond payable in installments (collectively, the “Initial Bond”), either in typed or printed form, in the aggregate principal amount of \$14,500,000, registered in the name of the Initial Purchaser, signed by the President or Vice President and Secretary or Assistant Secretary of the Board, or executed by the facsimile signatures of the President or Vice President and Secretary or Assistant Secretary of the Board, and approved by the Attorney General of Texas, and registered and signed by the Comptroller of Public Accounts of Texas or his authorized deputy. Upon delivery of the Initial Bond, the Paying Agent/Registrar shall immediately cancel the Initial Bond and one definitive Bond for each maturity will be registered and delivered only to Cede & Co. in connection with DTC’s book-entry-only system. Initial Delivery will be at a corporate trust office of the Paying Agent/Registrar in Austin, Texas. Payment for the Bonds must be made in immediately available funds for unconditional credit to the District, or as otherwise directed by the District. The Initial Purchaser will be given five (5) business days’ notice of the time fixed for delivery of the Bonds. It is anticipated that Initial Delivery can be made on or about December 29, 2020, and subject to the aforementioned notice it is understood and agreed that the Initial Purchaser will accept delivery of and make payment for the Bonds by 10:00 A.M., CST, on December 29, 2020, or thereafter on the date the Bonds are tendered for delivery, up to and including January 21, 2021. If for any reason the District is unable to make delivery on or before January 12, 2021, then the District shall immediately contact the Initial Purchaser and offer to allow the Initial Purchaser to extend its offer for an additional thirty (30) days. If the Initial Purchaser does not elect to extend its offer within six (6) business days thereafter, then its Good Faith Deposit will be returned, and both the District and the Initial Purchaser shall be relieved of any further obligation.

CUSIP NUMBERS . . . It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the Initial Purchaser to accept delivery of and pay for the Bonds in accordance with the terms of this Official Notice of Sale. The Financial Advisor will obtain CUSIP identification numbers from the CUSIP Service Bureau, New York, New York prior to the date of sale. CUSIP identification numbers will be made available to the Initial Purchaser at the time the Bonds are awarded or as soon thereafter as practicable.

CONDITIONS TO DELIVERY . . . The obligation to take up and pay for the Bonds is subject to the following conditions: issuance of an approving opinion of the Attorney General of Texas, the Initial Purchaser’s receipt of bonds, the legal opinion of Bond Counsel, and the No-Litigation Certificate, all of which are described herein, and the non-occurrence of the events described below under the caption “No Material Adverse Change.” In addition, if the District fails to comply with any material obligation described in the Preliminary Official Statement, the Initial Purchaser may terminate its contract to purchase the Bonds by delivering written notice to the District within five (5) days thereafter.

LEGAL OPINIONS . . . The District will furnish without cost to the Initial Purchaser a transcript of certain certified proceedings incident to the issuance and authorization of the Bonds, including a certified copy of the unqualified approving legal opinion of the Attorney General of Texas, as recorded in the Bond Register of the Comptroller of Public Accounts of the State of Texas, to the effect that the Bonds are valid and binding obligations of the District, payable from the proceeds of an annual ad valorem tax levied, without legal limit as to rate or amount, upon all taxable property within the District, and, based upon an examination of such transcript of proceedings, the approving legal opinion of Orrick Herrington & Sutcliffe LLP, Austin, Texas, to the effect that the Bonds are valid and binding obligations of the District payable from the sources and enforceable in accordance with the terms and conditions described therein, except to the extent that the enforceability thereof may be affected by governmental immunity, bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors’ rights or the exercise of judicial discretion in accordance with general principal of equity and to the effect that the interest on the Bonds is excludable from gross income for federal income tax purposes under statutes, regulations, published rulings and court decisions existing on the date thereof, subject to the matters described under “TAX MATTERS” in the Preliminary Official Statement.

ESTABLISHING THE ISSUE PRICE FOR THE BONDS . . . The Issuer intends to rely on Treasury Regulation section 1.148-1(f)(3)(i) (defining “competitive sale” for purposes of establishing the issue price of municipal bonds), which require, among other things, that the Issuer receives bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds (the “Competitive Sale Requirement”).

In the event that the bidding process does not satisfy the Competitive Sale Requirement, bids will **not** be subject to cancellation and the winning bidder (i) agrees to promptly report to the Issuer the first prices at which at least 10% of each maturity of the Bonds (the “First Price Maturity”) have been sold to the Public on the sale date (the “10% Test”) (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% Test) and (ii) agrees to hold-the-offering-price of each maturity of the Bonds that does not satisfy the 10% Test (“Hold-the-Price Maturity”), as described below.

In order to provide the Issuer with information that enables it to comply with the establishment of the issue price of the Bonds under the Internal Revenue Code of 1986, as amended, the winning bidder agrees to complete, execute, and timely deliver to the Issuer or to the Issuer’s municipal advisor (the “Issuer’s Municipal Advisor”) a certification as to the Bonds’ “issue price” (the “Issue Price Certificate”) substantially in the form and to the effect attached hereto or accompanying this Notice of Sale, within 5 business days prior to the Closing Date if the Competitive Sale Requirement is satisfied or within 5 business days of the date on which the 10% Test is satisfied with respect to all of the First Price Maturities. In the event the winning bidder will not reoffer any maturity of the Bonds for sale to the Public (as defined herein) by the closing date, the Issue Price Certificate may be modified in

a manner approved by the Issuer. It will be the responsibility of the winning bidder to institute such syndicate reporting requirements, to make such investigation, or otherwise to ascertain such facts necessary to enable it to make such certification with reasonable certainty. Any questions concerning such certification should be directed to Bond Counsel (identified in the Preliminary Official Statement).

For purposes of this section of this Notice of Sale:

- (i) "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a Related Party to the Underwriter,
- (ii) "Underwriter" means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead Underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public),
- (iii) "Related Party" means any two or more persons (including an individual, trust, estate, partnership, association, company, or corporation) that are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and
- (iv) "Sale Date" means the date that the Bonds are awarded by the Issuer to the winning bidder.

All actions to be taken by the Issuer under this Notice of Sale to establish the issue price of the Bonds may be taken on behalf of the Issuer by the Issuer's Municipal Advisor, and any notice or report to be provided to the Issuer may be provided to the Issuer's Municipal Advisor.

The Issuer will consider any bid submitted pursuant to this Notice of Sale to be a firm offer for the purchase of the Bonds, as specified in the bid and, if so stated, in the Official Bid Form.

By submitting a bid, each bidder confirms that: (i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the Public, together with the related pricing wires, contains or will contain language obligating each Underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such third-party distribution agreement, as applicable, (A) to report the prices at which it sells to the Public the unsold Bonds of each maturity allocated to it until either all such Bonds have been sold or it is notified by the winning bidder that either the 10% Test has been satisfied as to the Bonds of that maturity, (B) to promptly notify the winning bidder of any sales of Bonds that, to its knowledge, are made to a purchaser who is a Related Party to an Underwriter, and (C) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the winning bidder will assume that based on such agreement each order submitted by the underwriter, dealer or broker-dealer is a sale to the Public; and (ii) any agreement among underwriters or selling group agreement relating to the initial sale of the Bonds to the Public, together with the related pricing wires, contains or will contain language obligating each Underwriter that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the Public to require each underwriter or dealer that is a party to such third-party distribution agreement to report the prices at which it sells to the Public the unsold Bonds of each maturity allocated to it until either all such Bonds have been sold or it is notified by the winning bidder or such Underwriter that either the 10% Test has been satisfied as to the Bonds of that maturity. Sales of any Bonds to any person that is a Related Party to an Underwriter shall not constitute sales to the public for purposes of this Notice of Sale.

By submitting a bid, the winning bidder agrees, on behalf of each Underwriter participating in the purchase of the Bonds, that each Underwriter will neither offer nor sell any Hold-the-Price Maturity to any person at a price that is higher than the initial offering price to the Public during the period starting on the Sale Date and ending on the earlier of (1) the close of the fifth (5th) business day after the Sale Date; or (2) the date on which the Underwriters have sold at least 10% of that Hold-the-Price Maturity to the Public at a price that is no higher than the initial offering price to the Public. The winning bidder shall promptly advise the Issuer when the Underwriters have sold 10% of a Hold-the-Price Maturity to the Public at a price that is no higher than the initial offering price to the Public, if that occurs prior to the close of the fifth (5th) business day after the Sale Date.

TEXAS BOND REVIEW BOARD INFORMATION . . . In order to provide the District with information required to be submitted to the Texas Bond Review Board pursuant to Section 1202.008, Texas Government Code, as amended, the Initial Purchaser will be required to provide the District with a breakdown of its "underwriting spread" among the following categories: Takedown, Management Fee (if any), Legal Counsel Fee (if any) and Spread Expenses (if any).

NO-LITIGATION CERTIFICATE . . . With the delivery of the Bonds, one or more officers of the Board will, on behalf of the District, execute and deliver to the Initial Purchaser a certificate dated as of the date of delivery, to the effect that no litigation of any nature of which the District has notice is pending against or, to the best knowledge of the District's certifying officers, threatened against the District, either in state or federal courts, contesting or attacking the Bonds; restraining or enjoining the authorization, execution or delivery of the Bonds; affecting the provision made for the payment of or security for the Bonds; in any manner questioning the authority or proceedings for authorization, execution or delivery of the Bonds; or affecting the validity of the Bonds, the corporate existence or boundaries of the District or the title of the then present officers and directors of the Board.

NO MATERIAL ADVERSE CHANGE . . . The obligations of the District to deliver the Bonds and of the Initial Purchaser to accept delivery of and pay for the Bonds are subject to the condition that to the time of delivery of and receipt of payment for the Bonds, there shall have been no material adverse change in the conditions of the District from those set forth in or contemplated by the Official Statement, as it may have been supplemented or amended through the date of sale.

GENERAL CONSIDERATIONS

RISK FACTORS . . . The Bonds involve certain risk factors. Prospective bidders are urged to examine carefully the entire Preliminary Official Statement, made a part hereof, with respect to the investment security of the Bonds. Particular attention should be given to the information set forth therein under the caption "RISK FACTORS."

RESERVATION OF RIGHTS . . . The District reserves the right to reject any and all bids and to waive any and all irregularities except time of filing of the bids.

NOT AN OFFER TO SELL . . . This Official Notice of Sale does not alone constitute an offer to sell the Bonds but is merely notice of sale of the Bonds. The invitation for bids on the Bonds is being made by means of this Official Notice of Sale, the Preliminary Official Statement and the Official Bid Form.

FINAL OFFICIAL STATEMENT . . . The District has prepared and authorized distribution of the accompanying Preliminary Official Statement for dissemination to potential purchasers of the Bonds, but does not presently intend to prepare any other document or version for such purpose except as described below. The District will be responsible for completing the Official Statement by inserting the interest rates and the purchase price bid by the Initial Purchaser and the initial public offering yields as provided by the Initial Purchaser to the District, and for preparing and inserting the final debt service schedule. The District does not intend to amend or supplement the Official Statement otherwise, except to take into account certain subsequent events, if any, as described below in "– Changes to Official Statement". Accordingly, the District deems the accompanying Preliminary Official Statement to be final as of its date, within the meaning of SEC Rule 15c2-12(b)(1), except for the omission of the foregoing items and such other information that may be omitted pursuant to such Rule. By delivering the final Official Statement or any amendment or supplement thereto in the requested quantity to the purchaser on or after the sale date, the District represents the same to be complete as of such date, within the meaning of SEC Rule 15c2-12(f)(3). Notwithstanding the foregoing, the only representations concerning the absence of material misstatements or omissions from the Official Statement which are or will be made by the District are those described in the Preliminary Official Statement under "OFFICIAL STATEMENT – Certification as to Official Statement."

CHANGES TO OFFICIAL STATEMENT . . . If, subsequent to the date of the Official Statement to and including the date the Initial Purchaser is no longer required to provide an Official Statement to potential customers who request the same pursuant to 15c2-12 of the federal Securities Exchange Act of 1934 (the "Rule") (the earlier of (i) 90 days from the "end of the underwriting period" (as defined in the Rule) and (ii) the time when the Official Statement is available to any person from a nationally recognized repository but in no case less than 25 days after the "end of the underwriting period"), the District learns or is notified by the Initial Purchaser of any adverse event which causes any of the key representations in the Official Statement to be materially misleading, the District will promptly prepare and supply to the Initial Purchaser a supplement to the Official Statement which corrects such representation to the reasonable satisfaction of the Initial Purchaser, unless the Initial Purchaser elects to terminate its obligation to purchase the Bonds as described above. See "DELIVERY AND ACCOMPANYING DOCUMENTS – Conditions to Delivery." The obligation of the District to update or change the Official Statement will terminate when the District delivers the Bonds to the Initial Purchaser (the "end of the underwriting period" within the meaning of the Rule), unless the Initial Purchaser provides written notice to the District that less than all of the Bonds have been sold to ultimate customers on or before such date, in which case the obligation to update or change the Official Statement will extend for an additional period of time of 25 days after all the Bonds have been sold to ultimate customers (but not more than 90 days after the date the District delivers the Bonds to the Initial Purchaser). In the event the Initial Purchaser provides written notice to the District that less than all of the Bonds have been sold to ultimate customers, the Initial Purchaser agrees to notify the District in writing following the occurrence of the "end of the underwriting period" as defined in the Rule.

DELIVERY OF OFFICIAL STATEMENTS . . . The District will furnish Official Statements to the Initial Purchaser (and to each participating member of the underwriting syndicate, if any, of the Bonds, within the meaning of the Rule, designated by the Initial Purchaser), within seven (7) business days after the sale date. The District will also furnish to the Initial Purchaser a like number of any supplement or amendment prepared by the District for dissemination to potential purchasers of the Bonds as described above as well as such additional copies of the Official Statement or any supplement or amendment as the Initial Purchaser may reasonably request as described above in "– Changes to Official Statement" above.

REGISTRATION AND QUALIFICATION OF BONDS FOR SALE . . . The offer and sale of the Bonds has not been registered or qualified under the Securities Act of 1933, as amended, in reliance upon the exemptions provided thereunder; and the Bonds have not been registered or qualified under the Securities Act of Texas in reliance upon various exemptions contained therein, nor have the Bonds been registered or qualified under the securities acts of any other jurisdiction. The District assumes no responsibility for registration or qualification of the Bonds under the securities laws of any jurisdiction in which the Bonds may be sold, assigned, pledged, hypothecated or otherwise transferred. This disclaimer of responsibility for registration or qualification for sale or other disposition of the Bonds shall not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration or qualification provisions. By submission of its bid, the Initial Purchaser represents that the sale of the Bonds in states other than the State of Texas will be made pursuant to exemptions from registration or qualification, or where necessary, the Initial Purchaser will register the Bonds in accordance with the securities laws of the state in which the Bonds are offered or sold. The District agrees to cooperate with the Initial Purchaser, at the Initial Purchaser’s written request and expense, in registering or qualifying the Bonds or obtaining an exemption from registration or qualification (other than filing a consent to service of process or registering as a foreign corporation in such state), in any state where such action is necessary.

CONTINUING DISCLOSURE . . . The District will agree in the Bond Order to provide certain periodic information and notices of certain specified events in accordance with the Rule, as described in the Preliminary Official Statement under “CONTINUING DISCLOSURE OF INFORMATION.” The Initial Purchaser’s obligation to accept and pay for the Bonds is conditioned upon delivery to the Initial Purchaser(s) or its (their) agent of a certified copy of the Bond Order containing the agreement described under such heading.

ADDITIONAL COPIES OF DOCUMENTS . . . Additional copies of this Official Notice of Sale, the Preliminary Official Statement and the Official Bid Form may be obtained from the Financial Advisor, Dan Wegmiller, Specialized Public Finance Inc., 248 Addie Roy Road, Suite B-103, Austin, Texas 78746.

Fred Marshall
President, Board of Directors
Travis County Water Control and Improvement District –
Point Venture

November 21, 2020

OFFICIAL BID FORM

President and Board of Directors
 Travis County Water Control and Improvement District – Point Venture
 c/o Specialized Public Finance Inc.
 248 Addie Roy Road, Suite B-103
 Austin, Texas 78746

Board of Directors:

We have read in detail your Official Notice of Sale and accompanying Preliminary Official Statement dated November 21, 2020, relating the Travis County Water Control and Improvement District – Point Venture (the “District”) and its \$14,500,000 Unlimited Tax Bonds, Series 2020 (the “Bonds”), as made a part hereof. We realize that the Bonds involve certain risk factors, and we have made inspections and investigations as we deem necessary relating to the District and to the investment quality of the Bonds.

For your legally issued Bonds, in the aggregate principal amount of \$14,500,000, we will pay you a price of \$ _____, representing approximately _____% of the par value. Such Bonds mature August 15, in each of the years and in the amounts and interest rates shown below:

Maturity (August 15)	Principal Amount	Interest Rate	Maturity (August 15)	Principal Amount	Interest Rate
2021	\$ 280,000	%	2031	\$ 620,000	%
2022	425,000	%	2032	645,000	%
2023	445,000	%	2033	675,000	%
2024	460,000	%	2034	700,000	%
2025	480,000	%	2035	730,000	%
2026	505,000	%	2036	760,000	%
2027	525,000	%	2037	1,300,000	%
2028	545,000	%	2038	1,355,000	%
2029	570,000	%	2039	1,415,000	%
2030	595,000	%	2040	1,470,000	%

Of the principal maturities set forth in the table above, we have created term bonds as indicated in the following table (which may include multiple term bonds, one term bond or no term bond if none is indicated). For those years which have been combined into a term bond, the principal amount shown in the table above shall be the mandatory sinking fund redemption amounts in such years except that the amount shown in the year of the term bond maturity date shall mature in such year. The term bonds created are as follows:

Term Bonds Maturing August 15	Year of First Mandatory Redemption	Principal Amount	Interest Rate
_____	_____	\$ _____	% _____
_____	_____	\$ _____	% _____
_____	_____	\$ _____	% _____
_____	_____	\$ _____	% _____
_____	_____	\$ _____	% _____
_____	_____	\$ _____	% _____

Our calculation (which is not a part of this bid) of the interest cost from the above is:

TOTAL INTEREST COST FROM 12/29/2020	\$ _____
PLUS DOLLAR AMOUNT OF DISCOUNT	\$ _____
NET INTEREST COST	\$ _____
NET EFFECTIVE INTEREST RATE	_____ %

We are having the Bonds insured by _____ at a premium of \$ _____, **said premium to be paid by the Initial Purchaser.** Any fees to be paid to the rating agency as a result of said insurance **will be paid by the District.**

A wire transfer or a cashiers or certified check to the District in the amount of \$290,000 will be made available in accordance with the Notice of Sale made a part hereof. Should we fail or refuse to make payment for the Bonds in accordance with the terms and conditions set forth in the Notice of Sale, the proceeds of this deposit shall be retained by the District as complete liquidated damages against us.

The undersigned agrees to complete, execute, and deliver to the District, by the date of delivery of the Bonds, a certificate relating to the "issue price" of the Bonds in the form accompanying the Official Notice of Sale, with such changes thereto as may be acceptable to the District.

We understand the sale of the Bonds has not been registered under the United States Securities Act of 1933, as amended, in reliance upon the exemptions provided thereunder; the Bonds have not been registered or qualified under the Securities Act of Texas in reliance upon various exemptions contained therein; nor have the Bonds been registered or qualified under the securities acts of any other jurisdiction. We hereby represent the sale of the Bonds in jurisdictions other than Texas will be made only pursuant to exemptions from registration or qualification and that where necessary, we will register or qualify the Bonds in accordance with the securities laws and regulations of the jurisdiction in which the Bonds are offered or sold.

We further understand that the District assumes no responsibility or obligation for the distribution or delivery of any copies of the Official Statement or other information concerning the District and the Bonds to anyone other than to us.

We agree to provide in writing the initial reoffering prices and other terms, if any, to the Financial Advisor by the close of the next business day after the award.

The undersigned bidder verifies on behalf of itself and each syndicate member listed on this Official Bid Form that, to the extent this Official Bid Form represents a contract for goods or services within the meaning of Section 2271.002 of the Texas Government Code, as amended, solely for purposes of Chapter 2271 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, at the time of execution and delivery of its bid and through the delivery date of the Bonds, neither the bidder nor a syndicate member listed on this Official Bid Form is a Company (as defined below) that boycotts or will boycott Israel. The term "boycotts Israel" and "boycott Israel" as used in this paragraph have the meanings assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code, as amended. The term "Company" as used in this paragraph means a for-profit organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations that exists to make a profit.

The undersigned bidder certifies that, to the extent this Official Bid Form represents a governmental contract within the meaning of Section 2252.151 of the Texas Government Code, as amended, solely for purposes of Chapter 2252 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, at the time of execution and delivery of its bid, neither the bidder nor a syndicate member listed on this Official Bid Form is a Company (as defined below) (i) that engages in business with Iran, Sudan, or any foreign terrorist organization as described in Chapter 2270 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) listed by the Texas Comptroller of Public Accounts under Section 2270.0201 or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" as used in this paragraph has the meaning assigned to such term in Section 2252.151 of the Texas Government Code. The term "Company" as used in this paragraph means a sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, limited liability company, or other entity or business association whose securities are publicly traded, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations, that exists to make a profit.

The undersigned bidder verifies on behalf of itself and each syndicate member listed on this Official Bid Form that, to the extent this Official Bid Form represents a contract for goods or services within the meaning of Section 552.371 of the Texas Government Code, as amended, the bidder and each syndicate member listed on this Official Bid Form will (i) preserve all contracting information related to the bid as provided by the records retention requirements applicable to the District through the delivery date of the Bonds, (ii) promptly provide to the District any contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member on request of the District, and (iii) upon delivery of the Bonds to the bidder, either (a) provide at no cost to the District all contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member or (b) preserve the contracting information related to the bid as provided by the records retention requirements applicable to the District. The term "contracting information" as used in this paragraph has the meaning assigned to such term in Section 552.003 of the Texas Government Code.

The undersigned certifies that it [is]/[is not] exempt from filing the Texas Ethics Commission (the "TEC") Certificate of Interested Parties Form 1295 (the "Form 1295") by virtue of being a publicly traded business entity or a wholly owned subsidiary of a publicly traded business entity.

Respectfully submitted,

Name of Initial Purchaser

Authorized Representative

Phone Number

Signature

ACCEPTANCE CLAUSE

The above and foregoing bid is hereby in all things accepted by Travis County Water Control and Improvement District – Point Venture this the 10th day of December, 2020.

ATTEST:

Secretary, Board of Directors
Travis County Water Control and Improvement District –
Point Venture

President, Board of Directors
Travis County Water Control and Improvement District –
Point Venture

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ISSUE PRICE CERTIFICATE

(sales where 3 bids are received)

The undersigned, as the underwriter or the manager of the syndicate of underwriters ("Purchaser"), with respect to the purchase at competitive sale of the Unlimited Tax Bonds, Series 2020 issued by the Travis County Water Control and Improvement District – Point Venture ("Issuer") in the aggregate principal amount of \$14,500,000 ("Bonds"), hereby certifies and represents, based on its records and information, as follows:

(a) On the first day on which there was a binding contract in writing for the purchase of the Bonds by the Purchaser, the Purchaser's reasonably expected initial offering prices of each maturity of the Bonds with the same credit and payment terms (the "Expected Offering Prices") to a person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter are as set forth in the pricing wire or equivalent communication for the Bonds, as attached to this Certificate as Schedule A. The Expected Offering Prices are the prices for the Bonds used by the Purchaser in formulating its bid to purchase the Bonds.

(b) The Purchaser had an equal opportunity to bid to purchase the Bonds and it was not given the opportunity to review other bids that was not equally given to all other bidders (i.e., no last look).

(c) The bid submitted by the Purchaser constituted a firm bid to purchase the Bonds.

(d) The Purchaser [has]/[has not] purchased bond insurance for the Bonds. [The bond insurance has been purchased from _____ (the "Insurer") for a fee of \$ _____ (net any nonguarantee cost, e.g., rating agency fees). The amount of such fee is set forth in the Insurer's commitment and does not include any payment for any direct or indirect services other than the transfer of credit risk, unless the compensation for those other services is separately stated, reasonable, and excluded from such fee. Such fee does not exceed a reasonable, arm's-length charge for the transfer of credit risk and it has been paid to a person who is not exempt from federal income taxation and who is not a user or related to the user of any proceeds of the Bonds. The present value of the debt service savings expected to be realized as a result of such insurance exceeds the amount of the fee set forth above. For this purpose, present value is computed using the yield on the Bonds, determined by taking into account the amount of the fee set forth above, as the discount rate. No portion of the fee payable to the Insurer is refundable upon redemption of any of the Bonds in an amount which would exceed the portion of such fee that has not been earned.]

For purposes of this Issue Price Certificate, the term "Underwriter" means (1) (i) a person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, or (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (1)(i) of this paragraph (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public) to participate in the initial sale of the Bonds to the Public, and (2) any person who has more than 50% common ownership, directly or indirectly, with a person described in clause (1) of this paragraph.

The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Federal Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Orrick Herrington & Sutcliffe LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds. Notwithstanding anything set forth herein, the Purchaser is not engaged in the practice of law and makes no representation as to the legal sufficiency of the factual matters set forth herein.

EXECUTED and DELIVERED as of this _____.

Name of Initial Purchaser

By: _____

Title: _____

ISSUE PRICE CERTIFICATE

(sales where 3 bids are not received)

The undersigned, as the underwriter or the manager of the syndicate of underwriters (“Purchaser”), with respect to the purchase at competitive sale of the Unlimited Tax Bonds, Series 2020 issued by the Travis County Water Control and Improvement District – Point Venture (“Issuer”) in the aggregate principal amount of \$14,500,000 (“Bonds”), hereby certifies and represents, based on its records and information, as follows:

(a) Other than the Bonds maturing in ____ (“Hold-the-Price Maturities”), if any, the first prices at which at least ten percent (“Substantial Amount”) of the principal amount of each maturity of the Bonds having the same credit and payment terms (“Maturity”) was sold on the date of sale of the Bonds (the “Sale Date”) to a person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter (“Public”) are their respective initial offering prices (the “Initial Offering Prices”), as listed in the pricing wire or equivalent communication for the Bonds that is attached to this Certificate as Schedule A.

(b) On or before the Sale Date, the Purchaser offered to the Public each Maturity of the Hold-the-Price Maturities at their respective Initial Offering Prices, as set forth in Schedule A hereto.

(c) As set forth in the Notice of Sale, the Purchaser agreed in writing to neither offer nor sell any of the Hold-the-Price Maturities to any person at any higher price than the Initial Offering Price for such Hold-the-Price Maturity until the earlier of the close of the fifth business day after the Sale Date or the date on which the Purchaser sells a Substantial Amount of a Hold-the-Price Maturity of the Bonds to the Public at no higher price than the Initial Offering Price for such Hold-the-Price Maturity.

(d) The Purchaser [has]/[has not] purchased bond insurance for the Bonds. [The bond insurance has been purchased from _____ (the “Insurer”) for a fee of \$_____ (net any nonguarantee cost, e.g., rating agency fees). The amount of such fee is set forth in the Insurer’s commitment and does not include any payment for any direct or indirect services other than the transfer of credit risk, unless the compensation for those other services is separately stated, reasonable, and excluded from such fee. Such fee does not exceed a reasonable, arm’s-length charge for the transfer of credit risk and it has been paid to a person who is not exempt from federal income taxation and who is not a user or related to the user of any proceeds of the Bonds. The present value of the debt service savings expected to be realized as a result of such insurance exceeds the amount of the fee set forth above. For this purpose, present value is computed using the yield on the Bonds, determined by taking into account the amount of the fee set forth above, as the discount rate. No portion of the fee payable to the Insurer is refundable upon redemption of any of the Bonds in an amount which would exceed the portion of such fee that has not been earned.]

For purposes of this Issue Price Certificate, the term “Underwriter” means (1) (i) a person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, or (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (1)(i) of this paragraph (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public) to participate in the initial sale of the Bonds to the Public, and (2) any person who has more than 50% common ownership, directly or indirectly, with a person described in clause (1) of this paragraph.

The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Federal Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Orrick Herrington & Sutcliffe LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds. Notwithstanding anything set forth herein, the Purchaser is not engaged in the practice of law and makes no representation as to the legal sufficiency of the factual matters set forth herein.

EXECUTED and DELIVERED as of this _____.

Name of Initial Purchaser

By: _____

Title: _____

SCHEDULE A

PRICING WIRE OR EQUIVALENT COMMUNICATION

(Attached)

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PRELIMINARY OFFICIAL STATEMENT

Dated November 21, 2020

IN THE OPINION OF BOND COUNSEL, INTEREST ON THE BONDS WILL BE EXCLUDABLE FROM GROSS INCOME FOR FEDERAL INCOME TAX PURPOSES UNDER STATUTES, REGULATIONS, PUBLISHED RULINGS AND COURT DECISIONS EXISTING ON THE DATE THEREOF, SUBJECT TO THE MATTERS DESCRIBED UNDER "TAX MATTERS" HEREIN, AND WILL NOT BE INCLUDED IN THE ALTERNATIVE MINIMUM TAXABLE INCOME OF INDIVIDUALS. SEE "TAX MATTERS" HEREIN FOR A DISCUSSION OF BOND COUNSEL'S OPINION, INCLUDING THE ALTERNATIVE MINIMUM TAX CONSEQUENCES.

Rating:
Moody's: "Baa3"
Insurance: Applied For

NEW ISSUE – Book-Entry Only

\$14,500,000

TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT – POINT VENTURE
(A Political Subdivision of the State of Texas Located in Travis County, Texas)
UNLIMITED TAX BONDS, SERIES 2020

Dated: December 15, 2020

Due: August 15, as shown on the inside cover page

Interest to accrue from the date of Initial Delivery (as defined below)

The bonds described above (the "Bonds") are obligations solely of Travis County Water Control and Improvement District – Point Venture (the "District") and are not obligations of the State of Texas ("State"), the Village of Point Venture, Travis County (the "County"), Lago Vista Independent School District or any entity other than the District.

The Bonds, when issued, will constitute valid and legally binding obligations of the District and will be payable from the proceeds of an annual ad valorem tax, without legal limitation as to rate or amount, levied against all taxable property within the District. THE BONDS ARE SUBJECT TO SPECIAL RISK FACTORS DESCRIBED HEREIN. See "RISK FACTORS."

PAYMENT TERMS . . .Principal of the Bonds is payable at maturity or earlier redemption at the principal payment office of the paying agent/registrar, initially BOKF, NA, Austin, Texas (the "Paying Agent" or the "Paying Agent/Registrar"), upon surrender of the Bonds for payment. Interest on the Bonds will accrue from the date of Initial Delivery and will be payable each August 15 and February 15, commencing August 15, 2021, until maturity or prior redemption. Interest on the Bonds will be payable on the basis of a 360-day year consisting of twelve 30-day months. The Bonds will be issued only in fully registered form in principal denominations of \$5,000 each or integral multiples thereof. The Bonds are subject to redemption prior to their maturity as provided on page 2.

The Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds. Beneficial owners of the Bonds will not receive physical certificates representing the Bonds, but will receive a credit balance on the books of the nominees of such beneficial owners. So long as Cede & Co. is the registered owner of the Bonds, the principal of and interest on the Bonds will be paid by the Paying Agent/Registrar directly to DTC, which will, in turn, remit such principal and interest to its participants for subsequent disbursement to the beneficial owners of the Bonds. See "BOOK-ENTRY-ONLY SYSTEM."

PURPOSE . . . The proceeds of the Bonds will be used to finance the costs associated with the following: (i) the construction of wastewater treatment plant improvements; (ii) reclaimed water system improvements; (iii) water and wastewater conveyance improvements; (iv) drainage improvements; (v) engineering associated with the foregoing; and (vi) the issuance of the Bonds.. See "USE AND DISTRIBUTION OF BOND PROCEEDS."

CUSIP PREFIX: 894393
MATURITY SCHEDULE
SEE INSIDE COVER PAGE

LEGALITY . . . The Bonds are offered by the Initial Purchaser subject to prior sale, when, as and if issued by the District and accepted by the Initial Purchaser, subject, among other things, to the approval of the Bonds by the Attorney General of Texas and the approval of certain legal matters by Orrick Herrington & Sutcliffe LLP, Austin, Texas, Bond Counsel. Orrick Herrington & Sutcliffe LLP, Austin, Texas, has also been engaged to serve as disclosure counsel for the offering. See "LEGAL MATTERS."

DELIVERY . . . Delivery of the Bonds is expected through the facilities of DTC on December 29, 2020 ("Initial Delivery").

BIDS DUE ON THURSDAY, DECEMBER 10, 2020, BY 9:30 AM, CST

This Preliminary Official Statement and the information contained herein are subject to completion or amendment without notice. These securities may not be sold nor may offers to buy be accepted prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

MATURITY SCHEDULE

8/15 Maturity	Principal Amount	Interest Rate	Initial Yield ^(a)	CUSIP Numbers ^(b)
2021	\$ 280,000			
2022	425,000			
2023	445,000			
2024	460,000			
2025	480,000			
2026	505,000			
2027	525,000			
2028	545,000			
2029	570,000			
2030	595,000			
2031	620,000			
2032	645,000			
2033	675,000			
2034	700,000			
2035	730,000			
2036	760,000			
2037	1,300,000			
2038	1,355,000			
2039	1,415,000			
2040	1,470,000			

(Interest to accrue from the date of Initial Delivery)

- (a) Initial yield represents the initial offering yield to the public, which has been established by the Initial Purchaser for offers to the public and which subsequently may be changed.
- (b) CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. None of the Initial Purchaser, the District, or the Financial Advisor is responsible for the selection or correctness of the CUSIP numbers set forth herein.

REDEMPTION PROVISIONS . . . The District reserves the right to redeem, prior to maturity, in integral multiples of \$5,000 of principal amount, those Bonds maturing on and after August 15, 2027 in whole or from time to time in part, on August 15, 2026, or on any date thereafter at a price of par plus accrued interest from the most recent interest payment date to the date fixed for redemption. Additionally, the Bonds may be subject to mandatory sinking fund redemption in the event the Initial Purchaser elects to aggregate two or more consecutive maturities as term Bonds. See “THE BONDS – Redemption.”

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For purposes of compliance with Rule 15c2-12 of the United States Securities and Exchange Commission, this document constitutes a Preliminary Official Statement of the District with respect to the Bonds that has been "deemed final" by the District as of its date except for the omission of no more than the information permitted by Rule 15c2-12.

The Official Statement, when further supplemented by adding information specifying the interest rates and certain other information relating to the Bonds, shall constitute a "FINAL OFFICIAL STATEMENT" of the District with respect to the Bonds, as that term is defined in the Rule.

This Official Statement, which includes the cover page and the Appendices hereto, does not constitute an offer to sell or the solicitation of an offer to buy in any jurisdiction to any person to whom it is unlawful to make such offer, solicitation or sale. No dealer, broker, salesman or other person has been authorized by the District to give any information, or to make any representations other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon. This Official Statement does not constitute an offer to sell Bonds in any jurisdiction to any person to whom it is unlawful to make such an offer in such jurisdiction.

The information set forth herein has been obtained from the District and other sources believed to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as the promise or guarantee of the Financial Advisor. This Official Statement contains, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized.

The information and expressions of opinion contained herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the District or other matters described.

THE BONDS ARE EXEMPT FROM REGISTRATION WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION AND, CONSEQUENTLY, HAVE NOT BEEN REGISTERED THEREWITH. THE REGISTRATION, QUALIFICATION, OR EXEMPTION OF THE BONDS IN ACCORDANCE WITH APPLICABLE SECURITIES LAW PROVISIONS OF THE JURISDICTION IN WHICH THE BONDS HAVE BEEN REGISTERED, OR EXEMPTED, SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF.

NEITHER THE DISTRICT NOR THE FINANCIAL ADVISOR MAKE ANY REPRESENTATION OR WARRANTY WITH RESPECT TO THE INFORMATION CONTAINED IN THIS OFFICIAL STATEMENT REGARDING THE DEPOSITORY TRUST COMPANY OR ITS BOOK-ENTRY-ONLY SYSTEM.

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The cover and inside cover page hereof, this page, the appendices included herein and any addenda, supplement or amendment hereto, are part of the Official Statement.

SALE AND DISTRIBUTION OF THE BONDS

AWARD OF THE BONDS . . . After requesting competitive bids for the Bonds, the District accepted the bid resulting in the lowest net effective interest rate, which bid was tendered by _____ (the “Initial Purchaser”) bearing the interest rates shown on the inside cover page hereof, at a price of approximately _____ % of the par value thereof which resulted in a net effective interest rate of _____ % as calculated pursuant to Chapter 1204 of the Texas Government Code, as amended (the “IBA” method).

PRICES AND MARKETABILITY . . . The delivery of the Bonds is conditioned upon the receipt by the District of a certificate executed and delivered by the Initial Purchaser on or before the date of delivery of the Bonds stating the prices at which a substantial amount of the Bonds of each maturity has been sold to the public. For this purpose, the term “public” shall not include any person who is a bond house, broker or similar person acting in the capacity of underwriter or wholesaler. Otherwise, the District has no understanding with the Initial Purchaser regarding the reoffering yields or prices of the Bonds. Information concerning reoffering yields or prices is the responsibility of the Initial Purchaser.

The prices and other terms with respect to the offering and sale of the Bonds may be changed from time-to-time by the Initial Purchaser after the Bonds are released for sale, and the Bonds may be offered and sold at prices other than the initial offering prices, including sales to dealers who may sell the Bonds into investment accounts. In connection with the offering of the Bonds, the Initial Purchaser may over-allot or effect transactions which stabilize or maintain the market prices of the Bonds at levels above those which might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time.

The District has no control over trading of the Bonds in the secondary market. Moreover, there is no guarantee that a secondary market will be made in the Bonds. In such a secondary market, the difference between the bid and asked price of utility district bonds may be greater than the difference between the bid and asked price of bonds of comparable maturity and quality issued by more traditional municipal entities, as bonds of such entities are more generally bought, sold or traded in the secondary market. Additionally, there are no assurances that if a secondary market for the Bonds were to develop, that it will not be disrupted by negative events including, but not limited to, the current pandemic associated with the COVID-19 virus. Consequently, investors may not be able to resell the Bonds purchased should they need or wish to do so for emergency or other purposes.

SECURITIES LAWS . . . No registration statement relating to the offer and sale of the Bonds has been filed with the United States Securities and Exchange Commission under the Securities Act of 1933, as amended, in reliance upon the exemptions provided thereunder. The Bonds have not been registered or qualified under the Securities Act of Texas in reliance upon various exemptions contained therein and the Bonds have not been registered or qualified under the securities laws of any other jurisdiction. The District assumes no responsibility for registration or qualification of the Bonds under the securities laws of any other jurisdiction in which the Bonds may be offered, sold or otherwise transferred. This disclaimer of responsibility for registration or qualification for sale or other disposition of the Bonds shall not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration or qualification provisions in such other jurisdiction.

MUNICIPAL BOND RATINGS AND INSURANCE

The Bonds and outstanding debt of the District have been rated “Baa3” by Moody’s Investors Service, Inc. (“Moody’s”) without regard to credit enhancement. Applications for municipal bond insurance have been made to various insurance companies. In the event the Bonds are qualified for municipal bond insurance, and the Initial Purchaser desires to purchase such insurance, the cost therefor will be paid by the Initial Purchaser.

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OFFICIAL STATEMENT SUMMARY

The following material is qualified in its entirety by the more detailed information and financial statements appearing elsewhere in this Official Statement. The offering of the Bonds to potential investors is made only by means of this entire Official Statement. No person is authorized to detach this summary from this Official Statement or to otherwise use it without the entire Official Statement.

THE DISTRICT

THE ISSUER..... Travis County Water Control and Improvement District – Point Venture (the “District”), a political subdivision of the State of Texas, was created by order of the Texas Commission on Environmental Quality (the “TCEQ” or the “Commission”), effective October 14, 1970 and confirmed pursuant to an election held within the District on September 21, 1970. The District was created for the purpose of providing, operating, and maintaining facilities to control storm water, distribute potable water, collect and treat wastewater and operates pursuant to Chapters 49 and 51 of the Texas Water Code, as amended, and Article XVI, Section 59 of the Texas Constitution, as amended. See “THE DISTRICT – General.”

LOCATION..... The District is located in Travis County at the southwestern end of Lohmans Ford Road, approximately 6 miles south of the intersection of FM 1431 and Lohmans Ford Road. The District is located entirely within Travis County and Lago Vista Independent School District and is adjacent to the north shore of Lake Travis.

The District is currently comprised of approximately 1,002 acres being developed in Travis County as a single-family residential community. See “THE DISTRICT – Location” and “LOCATION MAP.”

DEVELOPMENT WITHIN THE DISTRICT Of the approximately 1,002 acres within the District, all acres have been developed. As of October 1, 2020, 843 single-family lots have been developed with utility facilities and 247 lots have yet to be developed. See “THE DISTRICT – Current Status of Development.”

THE BONDS

DESCRIPTION The Bonds in the aggregate principal amount of \$14,500,000 mature serially in varying amounts on August 15 of each year from 2021 through 2040, inclusive, in the principal amounts set forth on the inside cover page hereof. Interest accrues from the date of Initial Delivery and is payable August 15, 2021 and each February 15 and August 15 thereafter until maturity or earlier redemption. The Bonds are offered in fully registered form in integral multiples of \$5,000 for any one maturity. See “THE BONDS – General Description.”

REDEMPTION The District reserves the right to redeem, prior to maturity, in integral multiples of \$5,000, those Bonds maturing on and after August 15, 2027 in whole or from time to time in part, on August 15, 2026, or on any date thereafter at a price of par plus accrued interest from the most recent interest payment date to the date fixed for redemption. Additionally, the Bonds may be subject to mandatory sinking fund redemption in the event the Initial Purchaser elects to aggregate two or more consecutive maturities as term Bonds. See “THE BONDS – Redemption.”

SOURCE OF PAYMENT..... Principal of and interest on the Bonds are payable from the proceeds of a continuing direct annual ad valorem tax levied upon all taxable property within the District, which under Texas law is not legally limited as to rate or amount. See “TAXING PROCEDURES.” **The Bonds are obligations solely of the District and are not obligations of the Village of Point Venture, Lago Vista Independent School District; Travis County, Texas; the State of Texas; or any entity other than the District.** See “THE BONDS – Source of and Security for Payment.”

PAYMENT RECORD..... The District has previously issued six (6) series of bonds, five (5) of which have been fully repaid or defeased. The District has never defaulted in the repayment of such bonds.

AUTHORITY FOR ISSUANCE	The Bonds are issued pursuant to Article XVI, Section 59 of the Texas Constitution and the general laws of the State of Texas including Chapters 49 and 51 of the Texas Water Code, as amended, a bond election held within the District on November 5, 2019, the approving order of the TCEQ and an order (the “Bond Order”) adopted by the Board of Directors of the District on the date of the sale of the Bonds. See “THE BONDS – Authority for Issuance.”
USE OF PROCEEDS	The proceeds of the Bonds will be used to finance the costs associated with the following: (i) the construction of wastewater treatment plant improvements; (ii) reclaimed water system improvements; (iii) water and wastewater conveyance improvements; (iv) drainage improvements; (v) engineering associated with the foregoing; and (vi) the costs of issuance of the Bonds. See “USE AND DISTRIBUTION OF BOND PROCEEDS.”
BONDS AUTHORIZED BUT UNISSUED	At an election held within the District on November 5, 2019, the voters within the District approved the issuance of \$14,500,000 in bonds for water, wastewater and drainage facilities. After the sale of the Bonds, the District will not have any remaining in authorized but unissued bonds. See “FINANCIAL STATEMENT – Outstanding Bonds” and “THE BONDS – Future Debt.”
MUNICIPAL BOND RATING	The Bonds and outstanding debt of the District have been rated “Baa3” by Moody’s Investors Service, Inc. (“Moody’s”) without regard to credit enhancement.
MUNICIPAL BOND INSURANCE	In the event the Bonds are qualified for municipal bond insurance, and the Initial Purchaser desires to purchase such insurance, the cost therefor will be paid by the Initial Purchaser. Any fees to be paid to a rating agency as a result of said insurance will be paid by the District. It will be the responsibility of the Initial Purchaser to disclose the existence of insurance, its terms and the effect thereof with respect to the reoffering of the Bonds.
BOND COUNSEL	Orrick Herrington & Sutcliffe LLP, Austin, Texas
GENERAL COUNSEL	Willatt & Flickinger, PLLC, Austin, Texas
DISCLOSURE COUNSEL	Orrick Herrington & Sutcliffe LLP, Austin, Texas
FINANCIAL ADVISOR	Specialized Public Finance Inc., Austin, Texas
ENGINEER	Trihydro Corporation, Austin, Texas

RISK FACTORS

The purchase and ownership of the Bonds involve certain risk factors and all prospective purchasers are urged to examine carefully the Official Statement, including particularly the section captioned “RISK FACTORS,” with respect to investment in the Bonds.

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SELECTED FINANCIAL INFORMATION
(Unaudited as of October 17, 2020)

2019 Certified Taxable Assessed Valuation	\$ 240,629,573	(a)
2020 Certified Taxable Assessed Valuation	\$ 252,211,825	(a)
Gross Direct Debt Outstanding	\$ 21,020,000	(b)
Estimated Overlapping Debt.....	4,658,305	(c)
Gross Direct Debt Outstanding and Estimated Overlapping Debt	\$ 25,678,305	
Ratios of Gross Direct Debt Outstanding to:		
2020 Certified Taxable Assessed Valuation	8.33%	
Ratios of Gross Direct Debt Outstanding and Estimated Overlapping Debt to:		
2020 Certified Taxable Assessed Valuation	10.18%	
2020 Tax Rate:		
Debt Service.....	\$ 0.2759	
Maintenance & Operation.....	0.4650	
Total.....	\$ 0.7409	(d)
General Operating Fund Balance as of October 17, 2020 (unaudited).....	\$ 552,218	
Debt Service Fund Balance as of October 17, 2020 (unaudited)	\$ 1,030,723	
Capital Projects Fund Balance as of October 17, 2020 (unaudited).....	\$ 25,341	
Projected Average Annual Debt Service Requirement (2021-2040).....	\$ 1,544,066	(b)
Projected Maximum Annual Debt Service Requirement (2036).....	\$ 1,585,300	(b)
Tax Rates Required to Pay Projected Average Annual Debt Service (2021-2040) at a 95% Collection Rate		
Based upon 2020 Certified Taxable Assessed Valuation.....	\$ 0.6445	
Tax Rates Required to Pay Projected Maximum Annual Debt Service (2036) at a 95% Collection Rate		
Based upon 2020 Certified Taxable Assessed Valuation.....	\$ 0.6617	
Number of Active Connections as of October 1, 2020:		
Total Developed Single Family Lots	843	
Projected Single Family Lot Development	247	
Estimated Population as of October 1, 2020	2,951	(e)

- (a) Assessed valuation of the District as certified by the Travis Central Appraisal District ("TCAD"). See "TAXING PROCEDURES."
- (b) Includes the Bonds. See "Table 3 – Projected Debt Service Schedule."
- (c) See "FINANCIAL STATEMENT – Estimated Overlapping Debt Statement."
- (d) The District levied a 2020 total tax rate of \$0.7409. See "Table 8 – Tax Collections."
- (e) Based upon 3.5 residents per completed and occupied single family home.

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OFFICIAL STATEMENT

Relating to

\$14,500,000

TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT – POINT VENTURE

(A Political Subdivision of the State of Texas Located in Travis County, Texas)

UNLIMITED TAX BONDS, SERIES 2020

INTRODUCTION

This Official Statement provides certain information in connection with the issuance by the Travis County Water Control and Improvement District – Point Venture (the “District”), a political subdivision of the State of Texas (the “State”), of its \$14,500,000 Unlimited Tax Bonds, Series 2020 (the “Bonds”).

The Bonds are issued pursuant to an order (the “Bond Order”) adopted by the Board of Directors of the District on the date of the sale of the Bonds, pursuant to Article XVI, Section 59 of the Constitution and general laws of the State, including Chapters 49 and 51 of the Texas Water Code, as amended, a bond election held within the District on November 5, 2019, and the approving order of the Texas Commission on Environmental Quality (the “TCEQ” or the “Commission”).

Unless otherwise indicated, capitalized terms used in this Official Statement have the same meaning assigned to such terms in the Bond Order.

Included in this Official Statement are descriptions of the Bonds and certain information about the District and its finances. ALL DESCRIPTIONS OF DOCUMENTS CONTAINED HEREIN ARE SUMMARIES ONLY AND ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO EACH SUCH DOCUMENT. Copies of such documents may be obtained from the District c/o Willatt & Flickinger, PLLC, 12912 Hill Country Boulevard, Suite F-232, Austin, Texas, 78738 or from the District’s Financial Advisor, Specialized Public Finance Inc., 248 Addie Roy Road, Suite B-103, Austin, Texas, 78746, upon payment of reasonable copying, mailing and handling charges.

THE BONDS

GENERAL DESCRIPTION . . . The Bonds are dated December 15, 2020 and will mature on August 15 of the years and in the principal amounts, and will bear interest at the rates per annum, set forth on the inside cover page hereof. Interest on the Bonds will accrue from the date of Initial Delivery, will be paid on August 15, 2021 and each February 15 and August 15 thereafter until maturity or earlier redemption and will be calculated on the basis of a 360-day year composed of twelve 30-day months. The Bonds will be issued in fully registered form only, without coupons, in principal denominations of \$5,000 or any integral multiple thereof, and when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company (“DTC”), New York, New York, acting as securities depository for the Bonds until DTC resigns or is discharged. The Bonds initially will be available to purchasers in book-entry form only. So long as Cede & Co., as the nominee of DTC, is the registered owner of the Bonds, principal of and interest on the Bonds will be payable by the paying agent to DTC, which will be solely responsible for making such payment to the beneficial owners of the Bonds. The initial paying agent for the Bonds is BOKF, NA, Austin, Texas (the “Paying Agent” or “Paying Agent/Registrar”).

REDEMPTION . . . The District reserves the right, at its option, to redeem the Bonds maturing on and after August 15, 2027, prior to their scheduled maturities, in whole or in part, in integral multiples of \$5,000 of principal amount on August 15, 2026, or any date thereafter, at a price of par value plus accrued interest on the principal amounts called for redemption to the date fixed for redemption. If less than all of the Bonds are redeemed at any time, the maturities of the Bonds to be redeemed will be selected by the District. If less than all the Bonds of a certain maturity are to be redeemed, the particular Bonds to be redeemed shall be selected by the Paying Agent/Registrar by lot or other random method (or by DTC in accordance with its procedures while the Bonds are in book-entry-only form).

Notice of Redemption . . . At least 30 calendar days prior to the date fixed for any redemption of Bonds or portions thereof prior to maturity a written notice of such redemption shall be sent by the Paying Agent by United States mail, first-class postage prepaid, at least 30 calendar days prior to the date fixed for redemption, to the registered owner of each Bond to be redeemed at its address as it appeared on the 45th calendar day prior to such redemption date and to major securities depositories and bond information services.

The Bonds of a denomination larger than \$5,000 may be redeemed in part (\$5,000 or any multiple thereof). Any Bond to be partially redeemed must be surrendered in exchange for one or more new Bonds of the same maturity for the unredeemed portion of the principal of the Bonds so surrendered. In the event of redemption of less than all of the Bonds, the particular Bonds to be redeemed shall be selected by the District, if less than all of the Bonds of a particular maturity are to be redeemed, the Paying Agent is required to select the Bonds of such maturity to be redeemed by lot.

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by the Bond Order have been met and money sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed will

have been received by the Paying Agent prior to the giving of such notice of redemption, such notice will state that said redemption may, at the option of the District, be conditional upon the satisfaction of such prerequisites and receipt of such money by the Paying Agent on or prior to the date fixed for such redemption, or upon any prerequisite set forth in such notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not fulfilled, such notice will be of no force and effect, the District will not redeem such Bonds, and the Paying Agent will give notice in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

DTC REDEMPTION PROVISION . . . The Paying Agent/Registrar and the District, so long as a book-entry-only system (“Book-Entry-Only-System”) is used for the Bonds, will send any notice of redemption, notice of proposed amendment to the Bond Order or other notices with respect to the Bonds only to DTC. Any failure by DTC to advise any DTC Participant, as herein defined, or of any Direct Participant or Indirect Participant, as herein defined, to notify the beneficial owner, shall not affect the validity of the redemption of Bonds called for redemption or any other action premised on any such notice. Redemption of portions of the Bonds by the District will reduce the outstanding principal amount of such Bonds held by DTC. In such event, DTC may implement, through its Book-Entry-Only System, a redemption of such Bonds held for the account of DTC Participants in accordance with its rules or other agreements with DTC Participants and then Direct Participants and Indirect Participants may implement a redemption of such Bonds and such redemption will not be conducted by the District or the Paying Agent/Registrar. Neither the District nor the Paying Agent/Registrar will have any responsibility to the DTC Participants.

Indirect Participants or the persons for whom DTC Participants act as nominees with respect to the payments on the Bonds or the providing of notice to Direct Participants, Indirect Participants, or beneficial owners of the selection of portions of the Bonds for redemption.

TERMINATION OF BOOK-ENTRY-ONLY SYSTEM . . . The District is initially utilizing the Book-Entry-Only System of DTC. See “BOOK-ENTRY-ONLY SYSTEM.” In the event that the Book-Entry-Only System is discontinued by DTC or the District, the following provisions will be applicable to the Bonds.

Payment . . . Principal of the Bonds will be payable at maturity to the registered owners as shown by the registration books maintained by the Paying Agent upon presentation and surrender of the Bonds to the Paying Agent at the designated office for payment of the Paying Agent in Austin, Texas (the “Designated Payment/Transfer Office”). Interest on the Bonds will be payable by check or draft, dated as of the applicable interest payment date, sent by the Paying Agent by United States mail, first-class, postage prepaid, to the registered owners at their respective addresses shown on such records, or by such other method acceptable to the Paying Agent requested by registered owner at the risk and expense of the registered owner. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent is located are required or authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday, or day on which banking institutions are required or authorized to close, and payment on such date shall for all purposes be deemed to have been made on the original date payment was due.

Registration . . . If the Book-Entry-Only System is discontinued, the Bonds may be transferred and re-registered on the registration books of the Paying Agent only upon presentation and surrender thereof to the Paying Agent at the Designated Payment/Transfer Office. A Bond also may be exchanged for a Bond or Bonds of like maturity and interest and having a like aggregate principal amount or maturity amount, as the case may, upon presentation and surrender at the Designated Payment/Transfer Office. All Bonds surrendered for transfer or exchange must be endorsed for assignment by the execution by the registered owner or his duly authorized agent of an assignment form on the Bonds or other instruction of transfer acceptable to the Paying Agent. Transfer and exchange of Bonds will be without expense or service charge to the registered owner, except for any tax or other governmental charges required to be paid with respect to such transfer or exchange. A new Bond or Bonds, in lieu of the Bond being transferred or exchanged, will be delivered by the Paying Agent to the registered owner, at the Designated Payment/Transfer Office of the Paying Agent or by United States mail, first-class, postage prepaid. To the extent possible, new Bonds issued in an exchange or transfer of Bonds will be delivered to the registered owner not more than three (3) business days after the receipt of the Bonds to be canceled in the exchange or transfer in the denominations of \$5,000 or any integral multiple thereof.

Limitation on Transfer of Bonds . . . Neither the District nor the Paying Agent shall be required to make any transfer, conversion or exchange to an assignee of the registered owner of the Bonds (i) during the period commencing on the close of business on the fifteenth (15th) calendar day of the month (whether or not a business day) preceding each interest payment date (the “Record Date”) and ending with the opening of business on the next following principal or interest payment date or (ii) with respect to any Bond called for redemption, in whole or in part, within forty-five (45) days of the date fixed for redemption; provided, however, such limitation of transfer shall not be applicable to an exchange by the registered owner of the uncalled balance of a Bond.

Replacement Bonds . . . If a Bond is mutilated, the Paying Agent will provide a replacement Bond in exchange for the mutilated bond. If a Bond is destroyed, lost or stolen, the Paying Agent will provide a replacement Bond upon (i) the filing by the registered owner with the Paying Agent of evidence satisfactory to the Paying Agent of the destruction, loss or theft of the Bond and the authenticity of the registered owner’s ownership and (ii) the furnishing to the Paying Agent of indemnification in an amount satisfactory to hold the District and the Paying Agent harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Bond must be borne by the registered owner. The provisions of the Bond Order relating to the replacement Bonds are exclusive and to the extent lawful, preclude all other rights and remedies with respect to the replacement and payment of mutilated, destroyed, lost or stolen Bonds.

AUTHORITY FOR ISSUANCE . . . At an election held within the District on November 5, 2019, voters within the District authorized a total of \$14,500,000 in Unlimited Tax Bonds for water, wastewater and drainage purposes, including, particularly, the purposes for which the Bonds are being issued.. After the sale of the Bonds, no bonds will remain authorized but unissued. The Bonds are issued pursuant to the terms and provisions of the Bond Order; Chapters 49 and 51 of the Texas Water Code, as amended; Article XVI, Section 59 of the Texas Constitution; and the above described election. The issuance of the Bonds has been approved by an order of the TCEQ dated October 12, 2020.

SOURCE OF AND SECURITY FOR PAYMENT . . . The Bonds will be payable from and secured by a pledge of the proceeds of a continuing, direct, annual ad valorem tax without legal limitation as to rate or amount levied against all taxable property located within the District. The Board covenants in the Bond Order that, while any of the Bonds are outstanding and the District is in existence, it will levy an annual ad valorem tax and will undertake to collect such a tax against all taxable property within the District at a rate from year to year sufficient, full allowance being made for anticipated delinquencies, together with revenues and receipts from other sources which are legally available for such purposes, to pay interest on the Bonds as it becomes due, to provide a sinking fund for the payment of principal of the Bonds when due or the redemption price at any earlier required redemption date, to pay when due any other contractual obligations of the District payable in whole or in part from taxes, and to pay the expenses of assessing and collecting such tax. The net proceeds from taxes levied to pay debt service on the Bonds are required to be placed in a special account of the District designated its "Debt Service Fund" for the Bonds.

The Bonds are obligations solely of the District and are not obligations of the Village of Point Venture, Lago Vista ISD; Travis County, Texas; the State of Texas; or any political subdivision or entity other than the District.

PAYMENT RECORD . . . The District has previously issued six (6) series of bonds, five (5) of which have been fully repaid or defeased. The District has never defaulted in the repayment of such bonds.

FLOW OF FUNDS . . . The Bond Order creates or confirms the establishment and maintenance by the District of a Debt Service Fund and a Capital Projects Fund.

Each fund shall be kept separate and apart from all other funds of the District. The Debt Service Fund shall constitute a trust fund which shall be held in trust for the benefit of the registered owner of the Bonds.

Any cash balance in any fund must be continuously secured by a valid pledge to the District of securities eligible under the laws of Texas to secure the funds of water control and improvement districts having an aggregate market value, exclusive of accrued interest, at all times equal to the cash balance in the fund to which such securities are pledged.

Debt Service Fund . . . The Bond Order establishes the Debt Service Fund to be used to pay principal and interest on and Paying Agent fees in respect to the Bonds. The Bond Order requires that the District deposit to the credit of the Debt Service Fund (i) from the delivery of the Bonds to the Initial Purchaser, the amount received from proceeds of the Bonds representing accrued interest, if any, (ii) District ad valorem taxes (and penalties and interest thereon) levied to pay debt service requirements on (or fees and expenses of the Paying Agent with respect of) the Bonds, and (iii) such other funds as the Board shall, at its option, deem advisable. The Bond Order requires that the Debt Service Fund be applied solely to provide for the payment of the principal or redemption price of and interest on the Bonds when due, and to pay fees to Paying Agent when due.

Capital Projects Fund . . . The Capital Projects Fund is the capital improvements fund of the District. The Bond Order requires the District to deposit to the credit of the Capital Projects Fund the balance of the proceeds of the Bonds remaining after the deposits to the Debt Service Fund provided in the Bond Order. The Capital Projects Fund may be applied solely to (i) pay the costs necessary or appropriate to accomplish the purposes for which the Bonds are issued, (ii) pay the costs of issuing the Bonds and (iii) to the extent the proceeds of the Bonds and investment income attributable thereto are in excess of the amounts required to acquire and construct water, wastewater and drainage facilities as approved by TCEQ, then in the discretion of the District to transfer such unexpended proceeds or income to the Debt Service Fund or as otherwise authorized by the law.

DEFEASANCE OF OUTSTANDING BONDS . . . The Bond Order provides that the Bonds may be defeased, redeemed, refunded or discharged in any manner now or hereafter permitted by law. Under current Texas law, such discharge may be accomplished either: (i) by depositing with the Paying Agent/Registrar or other lawfully authorized entity a sum of money equal to the principal of and all interest to accrue on the Bonds to maturity or prior redemption; (ii) by depositing with the Paying Agent/Registrar or other lawfully authorized entity amounts sufficient, together with the investments earnings thereon, to provide for the payment of such Bonds; provided that such deposits may be invested and reinvested only in (a) direct non-callable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States of America, (b) noncallable obligations of an agency or instrumentality of the United States, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date the governing body of the District adopts or approves the proceedings authorizing the issuance of refunding obligations, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent; and (c) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date the governing body of the District adopts or approves the proceedings authorizing the issuance of refunding obligations to refund the Bonds, as applicable, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent; or (iii) any combination of (i) and (ii) above. The foregoing obligations may be in book-entry form, and shall mature and/or bear interest payable at such times and in such amounts as will be sufficient to provide for the scheduled payment of the Bonds. There is no assurance that the

current law will not be changed in a manner which would permit investments other than those described above to be made with amounts deposited to defease the Bonds. Because the Bond Order does not contractually limit such investments, registered owners may be deemed to have consented to defeasance with such other investments, notwithstanding the fact that such investments may not be of the same investment quality as those currently permitted under State law. There is no assurance that the ratings for U.S. Treasury securities used as defeasance securities or those for any other defeasance security will be maintained at any particular rating category.

PAYING AGENT/REGISTRAR . . . Principal of and semiannual interest on the Bonds will be paid by BOKF, NA having an office for payment in Austin, Texas, the Paying Agent. The Paying Agent must be either a bank, trust company, financial institution or other entity duly qualified and equally authorized to serve and perform the duties as paying agent and registrar for the Bonds.

Provision is made in the Bond Order for the District to replace the Paying Agent by giving notice to the Paying Agent of the termination of the appointment, stating the effective date of the termination and appointing a successor Paying Agent. If the Paying Agent is replaced by the District, the new Paying Agent shall be required to accept the previous Paying Agent's records and act in the same capacity as the previous Paying Agent. Any successor paying agent/registrar selected by the District shall be subject to the same qualification requirements as the Paying Agent. The successor paying agent/registrar, if any, shall be determined by the Board of Directors and written notice thereof, specifying the name and address of such successor paying agent/registrar will be sent by the District or the successor paying agent/registrar to each registered owner by first-class mail, postage prepaid.

RECORD DATE . . . The Record Date for payment of the interest on Bonds on any regularly scheduled interest payment date is defined as the last calendar day of the month (whether or not a business day) preceding such interest payment date.

ISSUANCE OF ADDITIONAL DEBT . . . At an election held in the District on November 5, 2019, the voters within the District approved the issuance of \$14,500,000 in bonds for water, wastewater and drainage purposes, including, particularly, the purposes for which the Bonds are being issued. See "FINANCIAL STATEMENT – Authorized But Unissued Bonds." Neither Texas law nor the Bond Order imposes a limitation on the amount of additional bonds which may be issued by the District. Any additional bonds issued by the District may dilute the security of the Bonds. See "RISK FACTORS." The District does not employ any formula with respect to assessed valuations, tax collections or otherwise to limit the amount of parity bonds which it may issue. Most additional issuances of Bonds by the District are subject to approval of the TCEQ pursuant to its rules regarding issuance and feasibility of bonds. In addition, future changes in health or environmental regulations could require the construction and financing of additional improvements without any corresponding increases in taxable value in the District.

LEGAL INVESTMENT AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS . . . Pursuant to Section 49.186 of the Texas Water Code, bonds, notes or other obligations issued by a water control and improvement district "shall be legal and authorized investments for all banks, trust companies, building and loan associations, savings and loan associations, insurance companies of all kinds and types, fiduciaries, and trustees, and for all interest and sinking funds and other public funds of the State, and all agencies, subdivisions, and instrumentalities of the State, including all counties, cities, towns, villages, school districts and all other kinds and types of districts, public agencies and bodies politic." Additionally, Section 49.186 of the Texas Water Code provides that bonds, notes or other obligations issued by a water control and improvement district are eligible and lawful security for all deposits of public funds of the State and all agencies, subdivisions and instrumentalities of the State. For political subdivisions in Texas which have adopted investment policies and guidelines in accordance with the Public Funds Investment Act (Texas Government Code, Chapter 2256), the Bonds may have to be assigned a rating of not less than "A" or its equivalent as to investment quality by a national rating agency before such obligations are eligible investments for sinking funds and other public funds.

The District makes no representation that the Bonds will be acceptable to banks, savings and loan associations, or public entities for investment purposes or to secure deposits of public funds. The District has made no investigation of other laws, regulations or investment criteria which might apply to or otherwise limit the availability of the Bonds for investment or collateral purposes. Prospective purchasers are urged to carefully evaluate the investment quality of the Bonds and as to the acceptability of the Bonds for investment or collateral purposes.

SPECIFIC TAX COVENANTS . . . In the Bond Order the District has covenanted with respect to, among other matters, the use of the proceeds of the Bonds and the manner in which the proceeds of the Bonds are to be invested. The District may omit to comply with any such covenant if it has received a written opinion of a nationally recognized bond counsel to the effect that regulations or rulings hereafter promulgated modify or expand provisions of the Internal Revenue Code of 1986, as amended (the "Code"), so that such covenant is ineffective or inapplicable or non-compliance with such covenant will not adversely affect the exemption from federal income taxation of interest on the Bonds under Section 103 of the Code.

ADDITIONAL COVENANTS . . . The District has additionally covenanted in the Bond Order that it will keep accurate records and accounts and employ an independent certified public accountant to audit and report on its financial affairs at the close of each fiscal year, such audits to be in accordance with applicable law, rules and regulations and open to inspection in the office of the District.

REMEDIES IN EVENT OF DEFAULT . . . The Bond Order does not establish specific events of default with respect to the Bonds. If the District defaults in the payment of the principal of or interest on the Bonds when due, or the District defaults in the observance or performance of any of the covenants, conditions, or obligations of the District, the Bond Order provides that any registered owner is entitled to seek a writ of mandamus from a court of proper jurisdiction requiring the District to make such payment or observe and perform such covenants, obligations, or conditions. The issuance of a writ of mandamus may be sought if there is no

other available remedy at law to compel performance of the Bonds or the Bond Order and the District's obligations are not uncertain or disputed. The remedy of mandamus is controlled by equitable principles, subject to the discretion of the court, but may not be arbitrarily refused. There is no acceleration of maturity of the Bonds in the event of default and, consequently, the remedy of mandamus may have to be relied upon from year to year. The Bond Order does not provide for the appointment of a trustee to represent the interest of the Bondholders upon any failure of the District to perform in accordance with the terms of the Bond Order, or upon any other condition and accordingly all legal actions to enforce such remedies would have to be undertaken at the initiative of, and be financed by, the registered owners. On June 30, 2006, the Texas Supreme Court ruled in *Tooke v. City of Mexia*, 49 Tex. Sup. CT. J. 819 (Tex. 2006), that a waiver of sovereign immunity in a contractual dispute must be provided for by statute in "clear and unambiguous" language. Because it is unclear whether the Texas legislature has effectively waived the District's sovereign immunity from a suit for money damages, Bondholders may not be able to bring such a suit against the District for breach of the Bonds or Bond Order covenants. Even if a judgment against the District could be obtained, it could not be enforced by direct levy and execution against the District's property. Further, the registered owners cannot themselves foreclose on property within the District or sell property within the District to enforce the tax lien on taxable property to pay the principal of and interest on the Bonds. Furthermore, the District is eligible to seek relief from its creditors under Chapter 9 of the U.S. Bankruptcy Code ("Chapter 9"). Although Chapter 9 provides for the recognition of a security interest represented by a specifically pledged source of revenues, the pledge of ad valorem taxes in support of a general obligation of a bankrupt entity is not specifically recognized as a security interest under Chapter 9. Chapter 9 also includes an automatic stay provision that would prohibit, without Bankruptcy Court approval, the prosecution of any other legal action by creditors or Bondholders of an entity which has sought protection under Chapter 9. Therefore, should the District avail itself of Chapter 9 protection from creditors, the ability to enforce would be subject to the approval of the Bankruptcy Court (which could require that the action be heard in Bankruptcy Court instead of other federal or state court); and the Bankruptcy Code provides for broad discretionary powers of a Bankruptcy Court in administering any proceeding brought before it. Under current law, the TCEQ must authorize the District to proceed with a federal bankruptcy case. The opinion of Bond Counsel will note that all opinions relative to the enforceability of the Bonds are qualified with respect to the customary rights of debtors relative to their creditors.

CONSOLIDATION . . . A district (such as the District) has the legal authority to consolidate with other districts and, in connection therewith, to provide for the consolidation of its water system with the water system(s) of the district(s) with which it is consolidating. The revenues of the consolidated system may be pledged equally to all first lien bonds of the consolidating districts. No representation is made that the District will consolidate its water system with any other district or whether such consolidation would adversely affect the security for the Bonds.

ALTERATION OF BOUNDARIES . . . In certain circumstances, under Texas law the District may alter its boundaries to: i) upon satisfying certain conditions, annex additional territory; and ii) exclude land subject to taxation within the District that does not need to utilize the service of District facilities if certain conditions are satisfied including the District simultaneously annexes land of at least equal value that may be practicably served by District facilities. Such land substitution is subject to the approval of the TCEQ. No representation is made concerning the likelihood that the District would effect any change in its boundaries or whether such change would adversely affect the security for the Bonds.

APPROVAL OF THE BONDS . . . The Attorney General of Texas must approve the legality of the Bonds prior to their delivery. The Attorney General of Texas does not pass upon or guarantee the quality of the Bonds as an investment, nor does he pass upon the adequacy or accuracy of the information contained in this Official Statement.

AMENDMENTS TO THE BOND ORDER . . . As described below, under certain circumstances, the District may amend the Bond Order with or without the consent of the registered owners of the Bonds.

Amendments with Consent. The owners of a majority in aggregate principal amount of then outstanding Bonds shall have the right from time to time to approve any amendments to the Bond Order; provided however, that, nothing in the Bond Order permits an amendment, without the consent of the owner of each of the outstanding Bonds affected thereby, of the terms and conditions of the Bond Order or the Bonds so as to:

- (i) change debt service requirements, interest payment dates or the maturity or maturities of the outstanding Bonds;
- (ii) reduce the rate of interest borne by any of the outstanding Bonds;
- (iii) reduce the amount of the principal of, redemption premium, if any, or interest on the outstanding Bonds or impose any conditions with respect to such payments;
- (iv) modify the terms of payment of principal of, redemption premium, if any, or interest on the outstanding Bonds, or impose any conditions with respect to such payments;
- (v) affect the right of the registered owners of less than all of the Bonds then outstanding; or
- (vi) decrease the minimum percentage of the principal amount of Bonds necessary for consent to any such amendment.

Amendments Without Consent. Notwithstanding the above, and without notice of the proposed amendment and without the consent of the registered owners, the District may, at any time, amend the Bond Order to cure any ambiguity or to cure, correct, or supplement any defective or inconsistent provision contained therein, or to make any other change that does not in any respect materially and adversely affect the interest of the registered owners.

BOOK-ENTRY-ONLY SYSTEM

This section describes how ownership of the Bonds is to be transferred and how the principal of, premium, if any, and interest on the Bonds are to be paid to and credited by the DTC while the Bonds are registered in its nominee's name. The information in this section concerning DTC and the Book-Entry-Only System has been provided by DTC for use in disclosure documents such as this Official Statement. The District believes the source of such information to be reliable, but takes no responsibility for the accuracy or completeness thereof.

The District cannot and does not give any assurance that (i) DTC will distribute payments of debt service on the Bonds, or redemption or other notices, to DTC Participants, (ii) DTC Participants or others will distribute debt service payments paid to DTC or its nominee (as the registered owner of the Bonds), or redemption or other notices, to the Beneficial Owners, or that they will do so on a timely basis, or (iii) DTC will serve and act in the manner described in this Official Statement. The current rules applicable to DTC are on file with the Securities and Exchange Commission, and the current procedures of DTC to be followed in dealing with DTC Participants are on file with DTC.

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered certificate will be issued for the Bonds, in the aggregate principal amount of such issue, and will be deposited with DTC.

DTC, the world's largest depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of "AA+". The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within a maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District

as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

All payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Paying Agent/Registrar, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent/Registrar, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. All payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) are the responsibility of the District or the Paying Agent/Registrar, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the District or the Paying Agent/Registrar. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC.

In reading this Official Statement it should be understood that while the Bonds are in the Book-Entry-Only System, references in other sections of this Official Statement to registered owners should be read to include the person for which the Participant acquires an interest in the Bonds, but (i) all rights of ownership must be exercised through DTC and the Book-Entry-Only System, and (ii) except as described above, notices that are to be given to registered owners under the Bond Order will be given only to DTC.

USE AND DISTRIBUTION OF BOND PROCEEDS

The proceeds of the Bonds will be used to finance the costs associated with the following: (i) the construction of wastewater treatment plant improvements; (ii) reclaimed water system improvements; (iii) water and wastewater conveyance improvements; (iv) drainage improvements; (v) engineering associated with the foregoing; and (vi) the costs of issuance of the Bonds.

The estimated use and distribution of Bond proceeds is set forth below. Of the proceeds to be received from the sale of the Bonds, \$13,149,250 is estimated to be required for construction costs, and \$1,350,750 is estimated to be required for non-construction costs.

I. <u>CONSTRUCTION COSTS</u>	<u>District's Share</u>
A. Developer Contribution Items – None	
B. District Items	
1. Water Treatment Plant Improvements.....	\$ 5,613,345
2. Reclaimed Water System Improvements	1,944,095
3. Conveyance Improvements.....	2,183,800
4. Drainage Improvements.....	190,000
5. Contingencies (20% of Items 1-4).....	1,986,250
6. Engineering (12% of Items 1-4).....	1,231,760
Total District Costs.....	<u>\$ 13,149,250</u>
Total Construction Costs (91% of BIR)	\$ 13,149,250
II. <u>NON-CONSTRUCTION COSTS</u>	
A. Legal Fees (2.00%).....	\$ 290,000
B. Fiscal Agent Fees (2.00%).....	290,000
C. Bond Discount (3.00%).....	435,000
D. Bond Issuance Expenses	72,500
E. Bond Application Report	217,500
F. Attorney General Fee (0.10%)	9,500
G. TCEQ Fee (0.25%)	36,250
H. Contingency	0
Total Non-Construction Costs	\$ 1,350,750
TOTAL BOND ISSUE REQUIREMENT	\$ 14,500,000

RISK FACTORS

GENERAL . . . The Bonds, which are obligations of the District and are not obligations of the State of Texas; the Village of Point Venture; Travis County, Texas; the Lago Vista Independent School District, or any other political subdivision, will be secured by a continuing direct annual ad valorem tax, without legal limitation as to rate or amount, levied on all taxable property located within the District. See “THE BONDS – Source of and Security for Payment.” The ultimate security for payment of principal of and interest on the Bonds depends on the ability of the District to collect from the property owners within the District all taxes levied against the property, or in the event of foreclosure, on the value of the taxable property with respect to taxes levied by the District and by other taxing authorities. The collection by the District of delinquent taxes owed to it and the enforcement by registered owners of the District’s obligation to collect sufficient taxes may be a costly and lengthy process. Furthermore, the District cannot and does not make any representations that continued development of property within the District will accumulate or maintain taxable values sufficient to justify continued payment by property owners or that there will be a market for the property. See “Registered Owners’ Remedies” below.

INFECTIOUS DISEASE OUTLOOK (COVID-19) . . . The World Health Organization has declared a pandemic following the outbreak of COVID-19, a respiratory disease caused by a new strain of coronavirus (the “Pandemic”), which is currently affecting many parts of the world, including the United States and Texas. On January 31, 2020, the Secretary of the United States Health and Human Services Department declared a public health emergency for the United States in connection with COVID-19. On March 13, 2020, the President of the United States (the “President”) declared the Pandemic a national emergency and the Texas Governor (the “Governor”) declared COVID-19 an imminent threat of disaster for all counties in Texas (collectively, the “disaster declarations”). On March 25, 2020, in response to a request from the Governor, the President issued a Major Disaster Declaration for the State of Texas.

Pursuant to Chapter 418 of the Texas Government Code, the Governor has broad authority to respond to disasters, including suspending any regulatory statute prescribing the procedures for conducting state business or any order or rule of a state agency that would in any way prevent, hinder, or delay necessary action in coping with the disaster and issuing executive orders that have the force and effect of law. The Governor has issued a number of executive orders relating to COVID-19 preparedness and mitigation. These include, for example, the issuance of Executive Orders GA-28 and GA-29 on June 26, 2020 and July 2, 2020, respectively, which, among other things, required Texans to (i) close bars; (ii) reduce maximum restaurant occupancy from 75 percent to 50 percent; (iii) limit outdoor gatherings to 100 people, subject to certain exceptions; and (iv) wear face coverings over the nose and mouth in public or place open to the public when it is not feasible to maintain six feet of social distance, subject to certain conditions. Executive Orders GA-28 and GA-29 will remain in effect and in full force unless modified, amended, rescinded, or superseded by the Governor. Furthermore, the Governor has suspended various statutes of the Texas Open Meetings Act that require government officials and members of the public to be physically present at a specified meeting location. This temporary suspension will allow for telephonic or videoconferencing meetings of governmental bodies that are accessible to the public in an effort to reduce in-person meetings that assemble larger groups of people. In addition, Travis County, within which the District is located, has previously issued “stay home” orders for most citizens except when engaged in specific essential business or government functions. Travis County’s previous “stay home” orders have not prohibited homebuilding activity or the construction of utility facilities within the District. Many of the federal, state, and local actions and policies under the aforementioned disaster declarations are focused on limiting instances where the public can congregate or interact with each other, which affect economic growth within Texas.

Since the disaster declarations were made, the Pandemic has negatively affected travel, commerce, and financial markets locally and globally, and is widely expected to continue negatively affecting economic growth and financial markets worldwide and within Texas. Stock values and crude oil prices, in the U.S. and globally, have seen significant declines attributed to COVID-19 concerns. Texas may be particularly at risk from any global slowdown, given the prevalence of international trade in the state and the risk of contraction in the oil and gas industry and spillover effects into other industries, including manufacturing.

Such adverse economic conditions, if they continue, could result in declines in the demand for residential and commercial property in the Austin area and could reduce or negatively affect property values or homebuilding activity within the District. The Bonds are secured by an unlimited ad valorem tax, and a reduction in property values may require an increase in the ad valorem tax rate required to pay the Bonds as well as the District’s share of operations and maintenance expenses payable from ad valorem taxes.

The District continues to monitor the spread of COVID-19 and is working with local, state, and national agencies to address the potential impact of COVID-19 upon the District. While the potential impact of COVID-19 on the District cannot be quantified at this time, the continued outbreak of COVID-19 could have an adverse effect on the District’s operations and financial condition. The financial and operating data contained herein are the latest available, but are as of dates and for periods prior to the economic impact of the Pandemic and measures instituted to slow it. Accordingly, they are not indicative of the economic impact of the Pandemic on the District’s financial condition.

FACTORS AFFECTING TAXABLE VALUES AND TAX PAYMENTS . . . ***Economic Factors and Interest Rates:*** A substantial percentage of the taxable value of the District results from the current market value of single-family residences and developed lots. The market value of such homes and lots is related to general economic conditions affecting the demand for residences. Demand for lots of this type and the construction of residential dwellings thereon can be significantly affected by factors such as interest rates, credit availability, construction costs, energy availability and the prosperity and demographic characteristics and prospects of the urban

center toward which the marketing of lots is directed. Decreased levels of construction activity would tend to restrict the growth of property values in the District or could adversely impact such values; and thus increase the rate of taxation in the District.

Interest rates and the availability of mortgage and development funding have a direct impact on the construction activity, particularly short-term interest rates at which developers are able to obtain financing for development costs. Interest rate levels may affect the ability of a landowner with undeveloped property to undertake and complete construction activities within the District. Because of the numerous and changing factors affecting the availability of funds, the District is unable to assess the future availability of such funds for continued construction within the District. In addition, the success of development within the District and growth of District taxable property values are, to a great extent, a function of the area's metropolitan and regional economies.

Competition: The demand for and construction of single-family homes in the District could be affected by competition from other residential developments in western Travis County. In addition to competition for new home sales from other developments, there are numerous previously-owned homes in other neighborhoods that are for sale. Such homes could represent additional competition for new homes proposed to be sold within the District. The competitive position of the Developers in the sale of developed lots and of prospective builders in the construction of single-family residential houses within the District is affected by most of the factors discussed in this section. Such a competitive position is directly related to the growth and maintenance of taxable values in the District and tax revenues to be received by the District. The District can give no assurance that additional building and marketing programs in the District by the developers will be implemented or, if implemented, will be successful.

Developer under No Obligation to the District: There is no commitment from, or obligation of, any developer to proceed at any particular rate or according to any specified plan with the construction of homes in the District, and there is no restriction on any landowner's right to sell its land, including any developer. Failure to construct taxable improvements on developed lots and tracts and failure of landowners to develop their land would restrict the rate of growth of taxable value in the District. The District is also dependent upon the principal taxpayers for the timely payment of ad valorem taxes, and the District cannot predict what the future financial condition of either will be or what effect, if any, such financial conditions may have on their ability to pay taxes. See "TAX DATA – Principal Taxpayers."

Impact on District Tax Rates: Assuming no further development, the value of the land and improvements currently within the District will be the major determinant of the ability or willingness of the District property owners to pay their taxes. The 2020 Certified Assessed Valuation is \$252,211,825 (see "FINANCIAL STATEMENT"). After issuance of the Bonds, the Projected Maximum Annual Debt Service Requirement will be \$1,585,300 (2036) and the Projected Average Annual Debt Service Requirement will be \$1,544,066 (2021 through 2040, inclusive). A tax rate of \$0.6617/\$100 assessed valuation, at a 95% collection rate, would be necessary to pay the Projected Maximum Annual Debt Service Requirement of \$1,585,300, and a tax rate of \$0.6445/\$100 assessed valuation at a 95% collection rate would be necessary to pay the Projected Average Annual Debt Service Requirement of \$1,544,066 based upon the 2020 Certified Taxable Assessed Valuation.

FUTURE AND PROPOSED LEGISLATION . . . Tax legislation, administrative actions taken by tax authorities, or court decisions, whether at the federal or state level, may adversely affect the tax-exempt status of interest on the Bonds under federal or state law and could affect the market price or marketability of the Bonds. Any such proposal could limit the value of certain deductions and exclusions, including the exclusion for tax-exempt interest. The likelihood of any such proposal being enacted cannot be predicted. Prospective purchasers of the Bonds should consult their own tax advisors regarding the foregoing matters.

TAX COLLECTIONS AND FORECLOSURE REMEDIES . . . The District's ability to make debt service payments may be adversely affected by its inability to collect ad valorem taxes. Under Texas law, the levy of ad valorem taxes by the District constitutes a lien in favor of the District on a parity with the liens of all other local taxing authorities on the property against which taxes are levied, and such lien may be enforced by judicial foreclosure. The District's ability to collect ad valorem taxes through such foreclosure may be impaired by cumbersome, time-consuming and expensive collection procedures or market conditions affecting the marketability of taxable property within the District and limiting the proceeds from a foreclosure sale of such property. Moreover, the proceeds of any sale of property within the District available to pay debt service on the Bonds may be limited by the existence of other tax liens on the property (See "FINANCIAL STATEMENT – Estimated Overlapping Debt Statement"), by the current aggregate tax rate being levied against the property, and by other factors (a taxpayer may redeem property within six (6) months for commercial property and two (2) years for residential and all other types of property after the purchaser's deed issued at the foreclosure sale is filed in the county records). Finally, any bankruptcy court with jurisdiction over bankruptcy proceedings initiated by or against a taxpayer within the District pursuant to the Federal Bankruptcy Code could stay any attempt by the District to collect delinquent ad valorem taxes assessed against such taxpayer. In addition to the automatic stay against collection of delinquent taxes afforded a taxpayer during the pendency of a bankruptcy, a bankruptcy court could approve a confirmation plan which allows the debtor to make installment payments on delinquent taxes for up to six years and a bankruptcy court may reduce the amount of any taxes assessed against the debtor, including those that have already been paid.

HOUSING MARKET, VOLATILITY AND RECENT FORECLOSURES . . . In recent years, disruptions in the housing market have led to a significant number of foreclosures on single family homes. In the District, there was one posted foreclosure on a single-family home by Travis County during calendar year 2020. No assurance can be given whether the number of foreclosures will decrease or increase or that market conditions will improve.

REGISTERED OWNERS' REMEDIES . . . In the event of default in the payment of principal of or interest on the Bonds, the registered owners have the right to seek a writ of mandamus, requiring the District to levy adequate taxes each year to make such payments.

Except for mandamus, the Bond Order does not specifically provide for remedies to protect and enforce the interest of the registered owners. There is no acceleration of maturity of the Bonds in the event of default and, consequently, the remedy of mandamus may have to be relied upon from year to year. Although the registered owners could obtain a judgment against the District, such a judgment could not be enforced by direct levy and execution against the District's property. Further, the registered owners cannot themselves foreclose on property within the District or sell property within the District in order to pay the principal of and interest on the Bonds. The enforceability of the rights and remedies of the registered owners may further be limited by laws relating to bankruptcy, reorganization or other similar laws of general application affecting the rights of creditors of political subdivisions such as the District.

BANKRUPTCY LIMITATION TO REGISTERED OWNERS' RIGHTS . . . The enforceability of the rights and remedies of registered owners may be limited by laws relating to bankruptcy, reorganization or other similar laws of general application affecting the rights of creditors of political subdivisions such as the District. Subject to the requirements of Texas law discussed below, a political subdivision such as the District may voluntarily file a petition for relief from creditors under Chapter 9 of the Federal Bankruptcy Code, 11 USC sections 901-946. The filing of such petition would automatically stay the enforcement of registered owners' remedies, including mandamus and the foreclosure of tax liens upon property within the District discussed above. The automatic stay would remain in effect until the federal bankruptcy judge hearing the case dismissed the petition, enters an order granting relief from the stay or otherwise allows creditors to proceed against the petitioning political subdivision. A political subdivision, such as the District, may qualify as a debtor eligible to proceed in a Chapter 9 case only if it (1) is specifically authorized to file for federal bankruptcy protection by applicable state law, (2) is insolvent or unable to meet its debts as they mature, (3) desires to effect a plan to adjust such debts, and (4) has either obtained the agreement of or negotiated in good faith with its creditors or is unable to negotiate with its creditors because negotiations are impracticable. Under Texas law a water control and improvement district, such as the District, must obtain the approval of the Commission as a condition to seeking relief under the Federal Bankruptcy Code. The Commission is required to investigate the financial condition of a financially troubled district and authorize such district to proceed under federal bankruptcy law only if such district has fully exercised its rights and powers under Texas law and remains unable to meet its debts and other obligations as they mature.

Notwithstanding noncompliance by a district with Texas law requirements, a district could file a voluntary bankruptcy petition under Chapter 9, thereby involving the protection of the automatic stay until the bankruptcy court, after a hearing, dismisses the petition. A federal bankruptcy court is a court of equity and federal bankruptcy judges have considerable discretion in the conduct of bankruptcy proceedings and in making the decision of whether to grant the petitioning district relief from its creditors. While such a decision might be applicable, the concomitant delay and loss of remedies to the registered owners could potentially and adversely impair the value of the registered owner's claim.

If a petitioning district were allowed to proceed voluntarily under Chapter 9 of the Federal Bankruptcy Code, it could file a plan for an adjustment of its debts. If such a plan were confirmed by the bankruptcy court, it could, among other things, affect a registered owner by reducing or eliminating the amount of indebtedness, deferring or rearranging the debt service schedule, reducing or eliminating the interest rate, modifying or abrogating collateral or security arrangements, substituting (in whole or in part) other securities, and otherwise compromising and modifying the rights and remedies of the registered owner's claim against a district.

THE EFFECT OF THE FINANCIAL INSTITUTIONS ACT OF 1989 ON TAX COLLECTIONS OF THE DISTRICT . . . The "Financial Institutions Reform, Recovery and Enforcement Act of 1989" ("FIRREA"), enacted on August 9, 1989, contains certain provisions which affect the time for protesting property valuations, the fixing of tax liens, and the collection of penalties and interest on delinquent taxes on real property owned by the Federal Deposit Insurance Corporation ("FDIC") when the FDIC is acting as the conservator or receiver of an insolvent financial institution.

Under FIRREA real property held by the FDIC is still subject to ad valorem taxation, but such act states (i) that no real property of the FDIC shall be subject to foreclosure or sale without the consent of the FDIC and no involuntary liens shall attach to such property, (ii) the FDIC shall not be liable for any penalties or fines, including those arising from the failure to pay any real or personal property tax when due and (iii) notwithstanding failure of a person to challenge an appraisal in accordance with state law, such value shall be determined as of the period for which such tax is imposed.

There has been little judicial determination of the validity of the provisions of FIRREA or how they are to be construed and reconciled with respect to conflicting state laws. However, certain recent federal court decisions have held that the FDIC is not liable for statutory penalties and interest authorized by State property tax law, and that although a lien for taxes may exist against real property, such lien may not be foreclosed without the consent of the FDIC, and no liens for penalties, fines, interest, attorneys fees, costs of abstract and research fees exist against the real property for the failure of the FDIC or a prior property owner to pay ad valorem taxes when due. It is also not known whether the FDIC will attempt to claim the FIRREA exemptions as to the time for contesting valuations and tax assessments made prior to and after the enactment of FIRREA. Accordingly, to the extent that the FIRREA provisions are valid and applicable to any property in the District, and to the extent that the FDIC attempts to enforce the same, these provisions may affect the timeliness of collection of taxes on property, if any, owned by the FDIC in the District, and may prevent the collection of penalties and interest on such taxes.

MARKETABILITY . . . The District has no understanding with the Initial Purchaser regarding the reoffering yields or prices of the Bonds and has no control over trading of the Bonds in the secondary market. Moreover, there is no assurance that a secondary market will be made in the Bonds. If there is a secondary market, the difference between the bid and asked price for the Bonds

may be greater than the difference between the bid and asked price of bonds of comparable maturity and quality issued by more traditional issuers as such bonds are more generally bought, sold or traded in the secondary market.

CONTINUING COMPLIANCE WITH CERTAIN COVENANTS . . . Failure of the District to comply with certain covenants contained in the Bond Order on a continuing basis prior to the maturity of the Bonds could result in interest on the Bonds becoming taxable retroactively to the date of original issuance. See “TAX MATTERS.”

FUTURE DEBT . . . The District does not anticipate issuing additional debt after the issuance of the Bonds in the next twelve (12) months.

The District does not employ any formula with respect to assessed valuations, tax collections or otherwise to limit the amount of bonds which it may issue. The issuance of additional bonds is subject to approval by the Commission pursuant to its rules regarding issuance and feasibility of bonds. In addition, future changes in health or environmental regulations could require the construction and financing of additional improvements without any corresponding increases in taxable value in the District. See “THE BONDS – Issuance of Additional Debt.” See “FINANCIAL STATEMENT – Unlimited Tax Bonds Authorized But Unissued.”

GOVERNMENTAL APPROVAL . . . As required by law, engineering plans, specifications and an estimate of construction costs for the facilities and services to be purchased or constructed by the District with the proceed of the Bonds must be approved by the TCEQ. See “USE AND DISTRIBUTION OF BOND PROCEEDS.” At this time, plans and specifications have not yet been approved by the TCEQ. The TCEQ approved the issuance of the Bonds by an order signed October 12, 2020. In addition the Attorney General of Texas must approve the legality of the Bonds prior to their delivery.

Neither the TCEQ nor the Attorney General of Texas passes upon or guarantees the security of the Bonds as an investment, nor have the foregoing authorities passed upon the adequacy or accuracy of the information contained in this Official Statement.

ENVIRONMENTAL REGULATION . . . Wastewater treatment and water supply facilities are subject to stringent and complex environmental laws and regulations. Facilities must comply with environmental laws at the federal, state, and local levels. These laws and regulations can restrict or prohibit certain activities that affect the environment in many ways such as:

- Requiring permits for construction and operation of water supply wells and wastewater treatment facilities;
- Restricting the manner in which wastes are released into the air, water, or soils;
- Restricting or regulating the use of wetlands or other property;
- Requiring remedial action to prevent or mitigate pollution; and
- Imposing substantial liabilities for pollution resulting from facility operations.

Compliance with environmental laws and regulations can increase the cost of planning, designing, constructing and operating water production and wastewater treatment facilities. Sanctions against a municipal utility district or other type of district for failure to comply with environmental laws and regulations may include a variety of civil and criminal enforcement measures, including assessment of monetary penalties, imposition of remedial requirements, and issuance of injunctions as to future compliance of and the ability to operate the district’s water supply, waste water treatment, and drainage facilities. Environmental laws and regulations can also impact an area’s ability to grow and develop. The following is a discussion of certain environmental concerns that relate to districts. It should be noted that changes in environmental laws and regulations occur frequently, and any changes that result in more stringent and costly requirements could materially impact the District.

Air Quality Issues. Air quality control measures required by the United States Environmental Protection Agency (the “EPA”) and the TCEQ may impact new industrial, commercial and residential development in the Austin area. Under the Clean Air Act (“CAA”) Amendments of 1990, the five-county Austin area (“Austin Area”)—Travis, Hays, Williamson, Bastrop, and Caldwell Counties—has been designated an attainment/unclassifiable area under three separate federal ozone standards: the one-hour (124 parts per billion (“ppb”) and eight-hour (84 ppb) standards promulgated by the EPA in 1997 (“the 1997 Ozone Standards”); the tighter, eight-hour ozone standard of 75 ppb promulgated by the EPA in 2008 (“the 2008 Ozone Standard”), and the EPA’s most-recent promulgation of an even lower, 70 ppb eight-hour ozone standard in 2015 (“the 2015 Ozone Standard”).

Although the Austin Area is currently in attainment, the Austin Area has been and continues to be near the non-attainment thresholds for ozone. Accordingly, it is possible that the Austin Area could be re-classified as a nonattainment area should ozone levels increase. A designation of nonattainment for ozone or any other pollutant could negatively impact business due to the additional permitting/regulatory constraints that accompany this designation and because of the community stigma associated with a nonattainment designation. In the past, the Austin Area has entered into agreements with the TCEQ to undertake voluntary actions to help avoid a nonattainment designation. Since 2004, the Austin Area has been party to a curtailment agreement with the TCEQ, and the Austin Area is currently part of an EPA Ozone Advance Program.

In order to comply with the EPA’s ozone standards, the TCEQ has established a state implementation plan (“SIP”) setting emission control requirements, some of which regulate the inspection and use of automobiles. These types of measures could impact how people travel, what distances people are willing to travel, where people choose to live and work, and what jobs are available in the Austin Area. It is possible that additional controls will be necessary to allow the Austin Area to maintain attainment with the ozone standards. Such additional controls could have a negative impact on the Austin Area’s economic growth and development.

Water Supply & Discharge Issues. Water supply and discharge regulations that utility districts, including the District, may be required to comply with involve: (1) groundwater well permitting and surface water appropriation; (2) public water supply systems; (3) wastewater discharges from treatment facilities; (4) storm water discharges; and (5) wetlands dredge and fill activities. Each of these is addressed below:

Certain governmental entities regulate groundwater usage in the Austin Area. A utility district or other type of special purpose district that (i) is located within the boundaries of such an entity that regulates groundwater usage, and (ii) relies on local groundwater as a source of water supply, may be subject to requirements and restrictions on the drilling of water wells and/or the production of groundwater that could affect both the engineering and economic feasibility of district water supply projects.

Pursuant to the federal Safe Drinking Water Act (“SDWA”) and the EPA’s National Primary Drinking Water Regulations (“NPDWRs”), which are implemented by the TCEQ’s Water Supply Division, a utility district’s provision of water for human consumption is subject to extensive regulation as a public water system. Utility districts must generally provide treated water that meets the primary and secondary drinking water quality standards adopted by the TCEQ, the applicable disinfectant residual and inactivation standards, and the other regulatory action levels established under the agency’s rules. The EPA has established NPDWRs for more than ninety (90) contaminants and has identified and listed other contaminants which may require national drinking water regulation in the future.

Texas Pollutant Discharge Elimination System (“TPDES”) permits set limits on the type and quantity of discharge, in accordance with state and federal laws and regulations. The TCEQ reissued the TPDES Construction General Permit (TXR150000), with an effective date of March 5, 2018, which is a general permit authorizing the discharge of stormwater runoff associated with small and large construction sites and certain nonstormwater discharges into surface water in the state. It has a 5-year permit term, and is then subject to renewal. Moreover, the Clean Water Act (“CWA”) and Texas Water Code require municipal wastewater treatment plants to meet secondary treatment effluent limitations and more stringent water quality-based limitations and requirements to comply with the Texas water quality standards. Any water quality-based limitations and requirements with which a utility district must comply may have an impact on the utility district’s ability to obtain and maintain compliance with TPDES permits.

In addition to the foregoing, special district activities in the Austin Area involving the clearing of acreage and construction within the Edwards Aquifer recharge, transition, and contributing zones are subject to the TCEQ’s Edwards Aquifer Protection Program, which requires a site-specific application, construction plan approval, and the implementation of temporary and permanent structural and non-structural Best Management Practices and the protection of sensitive features. Operations of utility districts, including the District, are also potentially subject to requirements and restrictions under the CWA regarding the use and alteration of wetland areas that are within the “waters of the United States.” The District must obtain a permit from the United States Army Corps of Engineers (“USACE”) if operations of the District require that wetlands be filled, dredged, or otherwise altered.

In 2015, the EPA and USACE promulgated a rule known as the Clean Water Rule (“CWR”) aimed at redefining “waters of the United States” over which the EPA and USACE have jurisdiction under the CWA. The CWR significantly expanded the scope of the federal government’s CWA jurisdiction over intrastate water bodies and wetlands. The CWR was challenged in numerous jurisdictions, including the Southern District of Texas, causing significant uncertainty regarding the ultimate scope of “waters of the United States” and the extent of EPA and USACE jurisdiction.

On September 12, 2019, the EPA and USACE finalized a rule repealing the CWR, thus reinstating the regulatory text that existed prior to the adoption of the CWR. This repeal officially became final on December 23, 2019, but the repeal itself has become the subject of litigation in multiple jurisdictions.

On January 23, 2020, the EPA and USACE released the Navigable Waters Protection Rule (“NWPR”), which contains a new definition of “waters of the United States.” The stated purpose of the NWPR is to restore and maintain the integrity of the nation’s waters by maintaining federal authority over the waters Congress has determined should be regulated by the federal government, while preserving the states’ primary authority over land and water resources. The new definition outlines four categories of waters that are considered “waters of the United States,” and thus federally regulated under the CWA: (i) territorial seas and traditional navigable waters; (ii) perennial and intermittent tributaries to territorial seas and traditional navigable waters; (iii) certain lakes, ponds, and impoundments of jurisdictional waters; and (iv) wetlands adjacent to jurisdictional waters. The new rule also identifies certain specific categories that are not “waters of the United States,” and therefore not federally regulated under the CWA: (a) groundwater; (b) ephemeral features that flow only in direct response to precipitation; (c) diffuse stormwater runoff and directional sheet flow over upland; (d) certain ditches; (e) prior converted cropland; (f) certain artificially irrigated areas; (g) certain artificial lakes and ponds; (h) certain water-filled depressions and certain pits; (i) certain stormwater control features; (j) certain groundwater recharge, water reuse, and wastewater recycling structures; and (k) waste treatment systems. The NWPR is effective June 22, 2020 and is currently the subject of ongoing litigation.

Due to existing and possible future litigation, there remains uncertainty regarding the ultimate scope of “waters of the United States” and the extent of EPA and USACE jurisdiction. Depending on the final outcome of such proceedings, operations of utility districts, including the District, could potentially be subject to additional restrictions and requirements, including additional permitting requirements.

DROUGHT CONDITIONS . . . Central Texas, like other areas of the State, frequently experiences extreme drought conditions. The District adopted a water conservation plan and currently has implemented water restrictions for residents of the District. The Lower Colorado River Authority provides water to the District in amounts sufficient to service the residents of the District, however, as drought conditions continue water usage, rates and water revenues could be impacted.

FORWARD-LOOKING STATEMENTS . . . The statements contained in this Official Statement, and in any other information provided by the District, that are not purely historical, are forward-looking statements, including statements regarding the District’s expectations, hopes, intentions, or strategies regarding the future. Readers should not place undue reliance on forward-looking statements. All forward-looking statements included in this Official Statement are based on information available to the District on the date hereof, and the District assumes no obligation to update any such forward-looking statements.

The forward looking statements herein are necessarily based on various assumptions and estimates and are inherently subject to various risks and uncertainties, including risks and uncertainties relating to the possible invalidity of the underlying assumptions and estimates and possible changes or developments in social, economic, business, industry, market, legal and regulatory circumstances and conditions and actions taken or omitted to be taken by third parties, including customers, suppliers, business partners and competitors, and legislative, judicial and other governmental authorities and officials. Assumptions related to the foregoing involve judgments with respect to, among other things, future economic competitive, and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and, therefore, there can be no assurance that the forward-looking statements included in this Official Statement would prove to be accurate.

THE DISTRICT

GENERAL . . . Pursuant to Article XVI, Section 59 of the Texas Constitution and Chapters 49 and 51 of the Texas Water Code, as amended, the District is subject to the continuing supervision of the TCEQ. The District was created for the purposes of providing, operating, and maintaining facilities to control storm water, distribute potable water, and to collect and treat wastewater. The District is empowered, among other things, to purchase, construct, operate and maintain all works, improvements, facilities and plants necessary for the supply and distribution of water; the collection, transportation, and treatment of wastewater; and the control and diversion of storm water. The District may also establish, operate and maintain a fire department, independently or with one or more other conservation and reclamation districts, if approved by the voters of the District and the TCEQ, and is located entirely within the corporate limits of the Village of Point Venture. Fire services are provided to residents and property owners of the District by Travis County ESD #1.

MANAGEMENT . . . *Board of Directors.* The District is governed by a Board, consisting of six directors, which has control over and management supervision of all affairs of the District. Directors’ terms are four years with elections held within the District on the first Tuesday after the first Monday in November in each even numbered year. All of the directors listed below reside or own property in the District.

Name	Title	Term Expires
Fred Marshall	President	2022
J. Christopher Lippe	Vice President	2022
Manuel Macias	Secretary	2024
Barry Pasarew	Assistant Secretary	2022
Annette Kikta	Assistant Secretary	2024

Consultants:

Tax Assessor/Collector . . . Land and improvements in the District are being appraised by the Travis Central Appraisal District (“TCAD”). The Tax Assessor/Collector is appointed by the Board of Directors of the District. The Travis County Tax Assessor/Collector, Bruce Elfant, currently serves the District in this capacity under contract.

Operator . . . Inframark, LLC operates the water and wastewater systems for the District.

Bookkeeper . . . Bott & Douthitt, P.L.L.C. is charged with the responsibility of providing bookkeeping services for the District.

Engineer . . . The District’s consulting engineer is Trihydro Corporation (the “Engineer”).

Financial Advisor . . . Specialized Public Finance Inc. serves as the District’s financial advisor (the “Financial Advisor”). The fee for services rendered in connection with the issuance of the Bonds is based on a percentage of the Bonds actually issued, sold and delivered and, therefore, such fee is contingent upon the sale and delivery of the Bonds.

General Counsel . . . Willatt & Flickinger, PLLC serves as General Counsel for the District.

Bond Counsel . . . Orrick Herrington & Sutcliffe LLP serve as Bond Counsel in connection with the issuance of the District’s Bonds. The fees of Bond Counsel are contingent upon the sale of and delivery of the Bonds.

Disclosure Counsel . . . The District employs Orrick Herrington & Sutcliffe LLP, Austin, Texas as Disclosure Counsel. Fees paid to Orrick Herrington & Sutcliffe LLP for Disclosure Counsel are contingent upon the sale and delivery of the Bonds.

LOCATION . . . The District is located in Travis County at the southwestern end of Lohmans Ford Road, approximately 6 miles south of the intersection of FM 1431 and Lohmans Ford Road. The District is located entirely within Travis County, Lago Vista

Independent School District and is adjacent to the north shore of Lake Travis. The District is currently comprised of approximately 1,002 acres which is developed in Travis County as a single-family residential community. See “LOCATION MAP.”

UNDEVELOPED ACREAGE . . . There are approximately 1,090 single-family lots in the District. Of those lots, 843 are currently developed with a home and with an approximately 247 to be developed with a home in the future. The District makes no representation as to when or if development of this acreage will occur. See “– Current Status of Development.”

CURRENT STATUS OF DEVELOPMENT . . . There are approximately 1,002 acres within the District, all of which have been developed.

The chart below reflects the status of development as of October 1, 2020:

A. Utility Facilities:		
Existing Connections	843	
Projected Connections	247	
Total Residential Developed Sections	1,090	
B. Total Developed Acreage	1,002	
C. Undevelopable Acreage	0	
Total	1,002	

THE SYSTEM

REGULATION . . . The water, wastewater and storm drainage facilities (the “System”), the purchase, acquisition and construction of which will be permanently financed by the District with the proceeds of the Bonds, have been designed in accordance with accepted engineering practices and the recommendation of certain governmental agencies having regulatory or supervisory jurisdiction over construction and operation of such facilities, including, among others, the TCEQ, Travis County and the Village of Point Venture. According to Trihydro Corporation (the “Engineer”), the plans will be submitted to the regulator/agencies for approval.

Operation of the District’s waterworks and wastewater facilities is subject to regulation by, among others, the U.S. Environmental Protection Agency and the TCEQ.

WATER SUPPLY AND DISTRIBUTION . . . The District receives its raw water from Lake Travis pursuant to a contract effective May 23, 2013 with the Lower Colorado River Authority (“LCRA”) which allows the District to withdraw and purchase a maximum of 285 acre-feet per year. The District’s engineer estimates that this amount of water would be sufficient to serve up to 1,100 ESFCs. At the ultimate buildout, approximately 445 acre-feet per year of raw water will be required. As future growth occurs within the District, the District intends to work with the LCRA on any necessary increases in the raw water supplied to the District by the LCRA. If the District and LCRA were unable to reach an agreement on such an increase, continued development within the District could be delayed or prevented, which could adversely affect the security for the Bonds.

WASTEWATER COLLECTION AND TREATMENT . . . The District owns and operates a wastewater treatment plant located in the central portion of the District. The plant uses activated sludge, a complete mix biological treatment to provide secondary treatment, and liquid bleach for disinfection. The existing plant has a design capacity of 150,000 gallons per day. Wastewater generated in the system is conveyed by either gravity mains or force mains to a lift station located at the plant site. The lift station pumps wastewater to the head of the plant where it then gravity flows through the treatment process. Upon treatment, effluent either gravity flows to the effluent holding ponds or is pumped to the wet weather ground storage tank.

The wastewater treatment plant site includes two storage ponds with a total surface area of 26,136 square feet and a capacity of 3.85 acre-feet, and a 3 million gallon, or 9.2 acre-feet, ground storage tank. Treated effluent is disposed of via surface irrigation at the Point Venture Golf Course.

The District’s wastewater capacity is capable of serving 882 ESFCs, which is sufficient to serve the 866 ESFCs necessary to support the feasibility of this proposed bond issue.

One of the primary uses of the proceeds of the Bonds is to construct certain improvements to the District’s Wastewater Treatment Plant (WWTP). Such improvements include installation of a new WWTP and facility rehabilitation to address the anticipated increase in wastewater flows and deficiencies in organic loading treatment and effluent quality. The plant may consist of components such as screens, equalization basin, biological and tertiary treatment, and sludge management.

STORM WATER DRAINAGE . . . The District is located on a peninsula on the west side of Lake Travis. A natural ridge is located near the north-central portion of the District which drains outward to the lake. Elevations range from approximately 865 feet above mean sea level (“msl”) near the north side of the District to the current water surface elevation of Lake Travis (approximately 670

feet msl). Storm water runoff drains into roadside swales throughout the District. The swales outfall at various points into Lake Travis.

The District proposes to use a portion of the proceeds of the Bonds to construct various drainage system improvements within the Village of Point Venture in areas that are susceptible to storm water collection and ponding. Such improvements are expected to contain runoff collection and grading improvements.

100-YEAR FLOOD PLAIN AND STORM DRAINAGE INFORMATION . . . According to the Engineer, 638 acres within the District are currently located in the floodplain. However, all such land is included in lots that have been developed or are ready for development.

Additionally, there are two (2) sanitary sewer lift stations of the District that are situated within FEMA Flood Zone AE. Flood Zone AE is within the 100-year base flood plain. The District is planning for modifications to raise the lift station floor slab elevations above the base-flood elevation and implement flood-proof structures to prevent overtopping per FEMA regulations. The District is also exploring methods to improve and rehabilitate the lift stations to increase the wastewater collection system efficiency and performance. Additional measures to improve the wastewater collection system include installing inflow-infiltration prevention for existing sanitary sewer manholes in the vicinity of the lift stations.

WATER, WASTEWATER AND DRAINAGE OPERATIONS:

TABLE 1 – RATE AND FEE SCHEDULE

The Board of Directors establishes rates and fees for water and sewer service, subject to change from time to time. The following schedule sets forth the monthly rates and fees for the District’s water and sewer service which are currently in effect.

Monthly Base Charge – Water: \$17.00 for up to 5,000 gallons

Water Usage Charge

<u>Gallons</u>			
5,001-15,000 Gallons	\$	3.20	(per 1,000 gallons)
15,001-25,000 Gallons	\$	3.50	(per 1,000 gallons)
25,001-50,000 Gallons	\$	4.00	(per 1,000 gallons)
50,001 and over Gallons	\$	4.50	(per 1,000 gallons)

Monthly Charge(s) – Wastewater: \$ 8.00 Base Fee

Wastewater Usage Charge

<u>Gallons</u>			
0-5,000 Gallons	\$	1.00	(per 1,000 gallons)
5,001-10,000 Gallons	\$	1.25	(per 1,000 gallons)

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TABLE 2 – OPERATING REVENUES AND EXPENSES STATEMENT

The following statement sets forth in condensed form the consolidated historical operations of the District. Accounting principles customarily employed in the determination of net revenues have been observed and in all instances exclude depreciation. Such summary has been prepared from information obtained from the District’s financial statements and records. Reference is made to such statements for further and more complete information. Also see “APPENDIX A – Excerpts from the Annual Financial Report.”

	Fiscal Year End September 30,				
	2019	2018	2017	2016	2015
Revenues:					
Service Revenues/Penalties	\$ 583,732	\$ 553,465	\$ 594,894	\$ 468,484	\$ 414,442
Property Taxes	592,050	520,427	473,500	429,736	388,050
Interest	9,731	5,921	3,529	1,280	180
Other	111,776	196,751	185,172	191,562	188,740
Total Revenues	<u>\$ 1,297,289</u>	<u>\$ 1,276,564</u>	<u>\$ 1,257,095</u>	<u>\$ 1,091,062</u>	<u>\$ 991,412</u>
Expenditures:					
Personnel Services	\$ 245,015	\$ 599,711	\$ 564,375	\$ 555,229	\$ 518,745
Water	36,062	40,326	35,975	38,138	40,911
Repairs and Maintenance	617,934	277,790	262,422	185,006	196,726
Operations/Management Fees	372,831	-	25,447	17,908	11,164
Lease Payments	13,400	-	8,000	8,000	8,000
Utilities	77,158	77,201	70,328	64,848	64,768
Legal Fees	81,361	30,875	84,086	34,457	39,982
Engineering Fees	34,668	18,443	-	-	-
Accounting Fees	32,324	29,768	-	-	-
Audit Fees	13,500	10,500	-	-	-
Insurance	18,133	16,941	17,321	15,168	12,396
Tax Appraisal/Collection	3,393	3,184	-	-	-
Public Notice	504	819	-	-	-
Administrative	21,659	30,541	45,124	16,323	20,785
Debt Service	19,889	19,889	19,889	19,889	19,889
Capital Outlay	144,315	-	127,477	16,035	42,158
Total Expenditures	<u>\$ 1,732,146</u>	<u>\$ 1,155,988</u>	<u>\$ 1,260,444</u>	<u>\$ 971,001</u>	<u>\$ 975,524</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ (434,857)	\$ 120,576	\$ (3,349)	\$ 120,061	\$ 15,888
Beginning Fund Balance	\$ 676,327	\$ 644,027	\$ 595,660	\$ 475,599	\$ 459,711
Other Sources/Uses	-	(88,276)	51,716	-	-
Ending Fund Balance ^(a)	<u>\$ 241,470</u>	<u>\$ 676,327</u>	<u>\$ 644,027</u>	<u>\$ 595,660</u>	<u>\$ 475,599</u>

(a) The unaudited General Fund balance as of October 17, 2020 is \$552,218.

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TABLE 3 – PROJECTED DEBT SERVICE SCHEDULE

Fiscal Year Ended	Outstanding Debt			The Bonds			Total Debt Service
	Principal	Interest	Total	Principal	Interest ^(a)	Total	
9/30							
2021	\$ 295,000	\$ 193,425	\$ 488,425	\$ 280,000	\$ 616,250	\$ 896,250	\$ 1,384,675
2022	310,000	187,525	497,525	425,000	604,350	1,029,350	1,526,875
2023	320,000	181,325	501,325	445,000	586,288	1,031,288	1,532,613
2024	335,000	171,725	506,725	460,000	567,375	1,027,375	1,534,100
2025	350,000	161,675	511,675	480,000	547,825	1,027,825	1,539,500
2026	360,000	151,175	511,175	505,000	527,425	1,032,425	1,543,600
2027	375,000	140,375	515,375	525,000	505,963	1,030,963	1,546,338
2028	395,000	129,125	524,125	545,000	483,650	1,028,650	1,552,775
2029	410,000	117,275	527,275	570,000	460,488	1,030,488	1,557,763
2030	425,000	104,975	529,975	595,000	436,263	1,031,263	1,561,238
2031	445,000	92,225	537,225	620,000	410,975	1,030,975	1,568,200
2032	460,000	78,875	538,875	645,000	384,625	1,029,625	1,568,500
2033	480,000	65,075	545,075	675,000	357,213	1,032,213	1,577,288
2034	500,000	50,075	550,075	700,000	328,525	1,028,525	1,578,600
2035	520,000	34,450	554,450	730,000	298,775	1,028,775	1,583,225
2036	540,000	17,550	557,550	760,000	267,750	1,027,750	1,585,300
2037	-	-	-	1,300,000	235,450	1,535,450	1,535,450
2038	-	-	-	1,355,000	180,200	1,535,200	1,535,200
2039	-	-	-	1,415,000	122,613	1,537,613	1,537,613
2040	-	-	-	1,470,000	62,475	1,532,475	1,532,475
	<u>\$ 6,520,000</u>	<u>\$ 1,876,850</u>	<u>\$ 8,396,850</u>	<u>\$ 14,500,000</u>	<u>\$ 7,984,475</u>	<u>\$ 22,484,475</u>	<u>\$ 30,881,325</u>

(a) Interest calculated at an assumed rate for purposes of illustration. Preliminary, subject to change.

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**FINANCIAL STATEMENT
(Unaudited)**

TABLE 4 – ASSESSED VALUE

2019 Certified Assessed Valuation	\$ 240,629,573 ^(a)
2020 Certified Taxable Assessed Valuation	\$ 252,211,825 ^(a)
Gross Direct Debt Outstanding	\$ 21,020,000 ^(b)
Estimated Overlapping Debt	4,658,305 ^(c)
Gross Direct Debt and Estimated Overlapping Debt	\$ 25,678,305
Ratio of Gross Debt Outstanding to 2020 Certified Assessed Valuation	8.33%
Estimated Population as of October 1, 2020: 2,951 ^(d)	

- (a) Assessed valuation of the District as certified by the Travis Central Appraisal District (“TCAD”). See “TAXING PROCEDURES.”
 (b) Includes the Bonds. See “Table 3 – Projected Debt Service Schedule.”
 (c) See “Estimated Overlapping Debt Statement.”
 (d) Based upon 3.5 residents per completed and occupied single family home.

TABLE 5 – UNLIMITED TAX BONDS AUTHORIZED BUT UNISSUED

Purpose	Date Authorized	Amount Authorized	Amount Heretofore Issued	Amount Being Issued	Unissued Balance
Water, Sewer, Drainage	11/5/2019	\$ 14,500,000	\$ -	\$ 14,500,000	\$ -
Total		<u>\$ 14,500,000</u>	<u>\$ -</u>	<u>\$ 14,500,000</u>	<u>\$ -</u>

TABLE 6 – CASH AND INVESTMENT BALANCES^(a)

General Fund	\$ 552,218
Debt Service Fund	\$ 1,030,723
Capital Projects Fund	\$ 25,341

(a) Unaudited as of October 17, 2020.

INVESTMENT AUTHORITY AND INVESTMENT PRACTICES OF THE DISTRICT . . . Under Texas law, the District is authorized to invest in (1) obligations of the United States or its agencies and instrumentalities, including letters of credit; (2) direct obligations of the State of Texas or its agencies and instrumentalities; (3) collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States; (4) other obligations, the principal and interest of which is guaranteed or insured by or backed by the full faith and credit of, the State of Texas or the United States or their respective agencies and instrumentalities; (5) obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent; (6) bonds issued, assumed or guaranteed by the State of Israel; (7) certificates of deposit and share certificates meeting the requirements of the Texas Public Funds Investment Act (Chapter 2256, Texas Government Code, as amended) (the “PFIA”) (i) that are issued by or through an institution that has its main office or a branch office in Texas and are guaranteed or insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund, or are secured as to principal by obligations described in clauses (1) through (6) or in any other manner and amount provided by law for District deposits; or (ii) that are invested by the District through a depository institution that has its main office or a branch office in the State of Texas and otherwise meets the requirements of the PFIA; (8) fully collateralized repurchase agreements that have a defined termination date, are fully secured by obligations described in clause (1), and are placed through a primary government securities dealer or a financial institution doing business in the State of Texas; (9) certain bankers’ acceptances with the remaining term of 270 days or less, if the short-term obligations of the accepting bank or its parent are rated at least “A-1” or “P-1” or the equivalent by at least one nationally recognized credit rating agency; (10) commercial paper with a stated maturity of 270 days or less that is rated at least “A-1” or “P-1” or the equivalent by either (a) two nationally recognized credit rating agencies or (b) one nationally recognized credit rating agency if the paper is fully secured by an irrevocable letter of credit issued by a U.S. or state bank; (11) no-load money market mutual funds registered with and regulated by the Securities and Exchange Commission that have a dollar weighted average stated maturity of 90 days or less and include in their investment objectives the maintenance of a stable net asset value of \$1 for each share; and (12) no-load mutual funds registered with the Securities and Exchange Commission that have an average weighted maturity of less than two years, invest exclusively in obligations described in the this paragraph, and

are continuously rated as to investment quality by at least one nationally recognized investment rating firm of not less than “AAA” or its equivalent. In addition, bond proceeds may be invested in guaranteed investment contracts that have a defined termination date and are secured by obligations, including letters of credit, of the United States or its agencies and instrumentalities in an amount at least equal to the amount of bond proceeds invested under such contract, other than the prohibited obligations described below.

A political subdivision such as the District may enter into securities lending programs if (i) the securities loaned under the program are 100% collateralized, a loan made under the program allows for termination at any time and a loan made under the program is either secured by (a) obligations that are described in clauses (1) through (6) above, (b) irrevocable letters of credit issued by a state or national bank that is continuously rated by a nationally recognized investment rating firm at not less than A or its equivalent or (c) cash invested in obligations described in clauses (1) through (6) above, clauses (10) through (12) above, or an authorized investment pool; (ii) securities held as collateral under a loan are pledged to the District, held in the District’s name and deposited at the time the investment is made with the District or a third party designated by the District; (iii) a loan made under the program is placed through either a primary government securities dealer or a financial institution doing business in the State of Texas; and (iv) the agreement to lend securities has a term of one year or less.

The District may invest in such obligations directly or through government investment pools that invest solely in such obligations provided that the pools are rated no lower than “AAA” or “AAAm” or an equivalent by at least one nationally recognized rating service. The District may also contract with an investment management firm registered under the Investment Advisers Act of 1940 (15 U.S.C. Section 80b-1 et seq.) or with the State Securities Board to provide for the investment and management of its public funds or other funds under its control for a term up to two years, but the District retains ultimate responsibility as fiduciary of its assets. In order to renew or extend such a contract, the District must do so by order, ordinance, or resolution.

The District is specifically prohibited from investing in: (1) obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal; (2) obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security and bears no interest; (3) collateralized mortgage obligations that have a stated final maturity of greater than 10 years; and (4) collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

Under Texas law, the District is required to invest its funds under written investment policies that primarily emphasize safety of principal and liquidity; that address investment diversification, yield, maturity, and the quality and capability of investment management; and that include a list of authorized investments for District funds, the maximum allowable stated maturity of any individual investment, the maximum average dollar-weighted maturity allowed for pooled fund, groups methods to monitor the market price of investments acquired with public funds, a requirement for settlement of all transactions, except investment pool funds and mutual funds, on a delivery versus payment basis, and procedures to monitor rating changes in investments acquired with public funds and the liquidation of such investments consistent with the PFIA. All District funds must be invested consistent with a formally adopted “Investment Strategy Statement” that specifically addresses each fund’s investment. Each Investment Strategy Statement will describe its objectives concerning: (1) suitability of investment type, (2) preservation and safety of principal, (3) liquidity, (4) marketability of each investment, (5) diversification of the portfolio, and (6) yield.

Under Texas law, the District’s investments must be made “with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person’s own affairs, not for speculation, but for investment considering the probable safety of capital and the probable income to be derived.” At least quarterly the District’s investment officers must submit an investment report to the Board of Directors detailing: (1) the investment position of the District, (2) that all investment officers jointly prepared and signed the report, (3) the beginning market value, and any additions and changes to market value and the ending value of each pooled fund group, (4) the book value and market value of each separately listed asset at the beginning and end of the reporting period, (5) the maturity date of each separately invested asset, (6) the account or fund or pooled fund group for which each individual investment was acquired, and (7) the compliance of the investment portfolio as it relates to: (a) adopted investment strategies and (b) Texas law. No person may invest District funds without express written authority from the Board of Directors.

Under Texas law, the District is additionally required to: (1) annually review its adopted policies and strategies, (2) require any investment officers with personal business relationships or family relationships with firms seeking to sell securities to the District to disclose the relationship and file a statement with the Texas Ethics Commission and the District, (3) require the registered principal of firms seeking to sell securities to the District to: (a) receive and review the District’s investment policy, (b) acknowledge that reasonable controls and procedures have been implemented to preclude imprudent investment activities, and (c) deliver a written statement attesting to these requirements; (4) in conjunction with its annual financial audit, perform a compliance audit of the management controls on investments and adherence to the District’s investment policy, (5) restrict reverse repurchase agreements to not more than 90 days and restrict the investment of reverse repurchase agreement funds to no greater than the term of the reverse repurchase agreement, (6) restrict the investment in non-money market mutual funds in the aggregate to no more than 15% of the District’s monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service and (7) require local government investment pools to conform to the new disclosure, rating, net asset value, yield calculation, and advisory board requirements.

TABLE 7 – CURRENT INVESTMENTS

As of October 17, 2020 the District is currently invested in a bank Money Market Fund and TexPool. State law requires the District to mark its investments to market price each calendar quarter and upon the conclusion of each fiscal year, for the purpose of compliance with applicable accounting policies concerning the contents of the District’s audited financial statements.

Investments	Market Value	Total
TexPool	\$ 1,552,669	96.5%
Money Market	55,612	3.5%
	<u>\$ 1,608,282</u>	<u>100.00%</u>

ESTIMATED OVERLAPPING DEBT STATEMENT . . . Other governmental entities whose boundaries overlap the District have outstanding bonds payable from ad valorem taxes. The following statement of direct and estimated overlapping ad valorem tax debt was developed from several sources, including information contained in “Texas Municipal Reports,” published by the Municipal Advisory Council of Texas. Except for the amount relating to the District, the District has not independently verified the accuracy or completeness of such information, and no person is entitled to rely upon information as being accurate or complete. Furthermore, certain of the entities listed below may have issued additional bonds since the dates stated in this table, and such entities may have programs requiring the issuance of substantial amounts of additional bonds, the amount of which cannot be determined. Certain political subdivisions overlapping the District are authorized by Texas law to levy and collect ad valorem taxes for operation, maintenance and/or general revenue purposes in addition to taxes of debt service and the tax burden for operation, maintenance and/or general purposes is not included in these figures.

Taxing Jurisdiction	Total Tax Supported Debt	Estimated % Applicable	District's Overlapping Tax Supported Debt as of 10-31-20
Travis County	\$ 1,081,470,000	0.09%	\$ 973,323
Lago Vista ISD	34,516,432	10.60%	3,658,742
Travis County ESD #1	270,000	7.29%	19,683
Travis County Healthcare District	7,285,000	0.09%	6,557
Travis County WCID - Point Venture	21,020,000 ^(a)	100.00%	<u>21,020,000</u>
Total Direct and Overlapping Tax Supported Debt			\$ 25,678,304
Ratio of Direct and Overlapping Tax Supported Debt to 2020 Certified TAV			10.18%

(a) Includes the Bonds.

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TAX DATA

TABLE 8 – TAX COLLECTIONS

The following statement of tax collections sets forth in condensed form the historical fiscal year tax collection experience of the District. Such summary has been prepared by the Financial Advisor for inclusion herein based upon information from District audits and records of the District’s Tax Assessor/Collector. Reference is made to such audits and records for further and more complete information.

Fiscal Year Ended 9/30	Tax Rate	General Operating Fund	Debt I&S Fund	Tax Levy	% Total Collections
2017	\$ 0.6253	\$ 0.2615	\$ 0.3638	\$ 1,093,746	97.37%
2018	0.6247	0.2609	0.3638	1,149,506	97.32%
2019	0.6259	0.2655	0.3604	1,275,249	97.44%
2020	0.6409	0.4409	0.2000	1,431,655	97.25%
2021	0.7409	0.4650	0.2759	1,868,637	(a)

(a) In process of collection. Taxes will not become delinquent until February 1, 2021.

TAX RATE LIMITATION . . . The District’s tax rate for debt service on the Bonds is legally unlimited as to rate and amount.

MAINTENANCE TAX . . . The District has the statutory authority to levy and collect an annual ad valorem tax for maintaining, repairing and operating the District’s facilities and for paying administrative expenses of the District, if such maintenance tax is authorized by the District’s voters. An election for such a tax was held on September 21, 1970 at which time a maintenance tax not to exceed \$1.00 per \$100 assessed valuation was approved by the District’s voters. The District levied a 2020 tax year maintenance tax of \$0.2759 in September 2020 and a debt service rate of \$0.4650.

TABLE 9 – PRINCIPAL TAXPAYERS . . . The following list of principal taxpayers was provided by the Travis Central Appraisal District based on the 2020 tax rolls of the District, which reflect ownership as of January 1 of each year shown.

Taxpayer	Taxable Assessed Value	% of 2020 Taxable Assessed Valuation
Rupard, Jefferson Scott	\$ 1,145,419	0.45%
Pearson Family Living Trust	1,057,350	0.42%
Jennlaur Ltd.	1,052,600	0.42%
Saha, Lynn E. & Misty S.	1,040,905	0.41%
Ables, Roy & Pat	977,426	0.39%
Zavala Trust	930,350	0.37%
Retrum, Stanley C. & Janice E.	915,968	0.36%
Taha Custom Homes Inc.	897,294	0.36%
Mach, Thomas John & Kathleen M.	886,400	0.35%
Rupard, Scott & Leslie	854,202	0.34%
	<u>\$ 9,757,914</u>	<u>3.87%</u>

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TAXING PROCEDURES

AUTHORITY TO LEVY TAXES . . . The Board is authorized to levy an annual ad valorem tax, without legal limitation as to rate or amount, on all taxable property within the District in an amount sufficient to pay the principal of and interest on the Bonds, and any additional bonds payable from taxes which the District may hereafter issue (see “RISK FACTORS – Future Debt”) and to pay the expenses of assessing and collecting such taxes. The District agrees in the Bond Order to levy such a tax from year-to-year as described more fully herein under “THE BONDS – Source of and Security for Payment.” Under Texas law, the Board may also levy and collect an annual ad valorem tax for the operation and maintenance of the District and its facilities. See “TAX DATA – Maintenance Tax.”

PROPERTY TAX CODE AND COUNTY-WIDE APPRAISAL DISTRICT . . . The Texas Property Tax Code (the “Property Tax Code”) specifies the taxing procedures of all political subdivisions of the State of Texas, including the District. Provisions of the Property Tax Code are complex and are not fully summarized here.

The Property Tax Code requires, among other matters, county-wide appraisal and equalization of taxable property values and establishes in each county of the State of Texas an appraisal district with the responsibility for recording and appraising property for all taxing units within a county and an appraisal review board with responsibility for reviewing and equalizing the values established by the appraisal district. The Travis Central Appraisal District has the responsibility for appraising property for all taxing units within Travis County, including the District. Such appraisal values are subject to review and change by the Travis Central Appraisal Review Board (the “Appraisal Review Board”).

PROPERTY SUBJECT TO TAXATION BY THE DISTRICT . . . *General:* Except for certain exemptions provided by State law, all real property, tangible personal property held or used for the production of income, mobile homes, and certain categories of intangible personal property with a tax situs in the District are subject to taxation by the District; however, no effort is expected to be made by the Appraisal District to include on a tax roll tangible or intangible personal property not devoted to commercial or industrial use. Principal categories of exempt property include: property owned by the State of Texas or its political subdivisions if the property is used for public purposes; property exempt from ad valorem taxation by federal law; income producing tangible personal property or mineral interest with a taxable value of less than \$500; certain property used for the control of air, water or land pollution; solar and wind powered energy devices; certain non-profit cemeteries, farm products owned by the producer; and certain property owned by qualified charitable, religious, veterans, youth, or fraternal organizations. Goods, wares, ores and merchandise (other than oil, gas, or petroleum products) that are acquired in or imported into the state and forwarded out of state within 175 days thereafter are also exempt. Furthermore, the District must grant exemptions to disabled veterans or certain surviving dependents of disabled veterans, if requested, of between \$5,000 and \$12,000 depending on the disability rating of the veteran if such rating is less than 100%. A veteran who receives a disability rating of 100%, and subject to certain conditions, the surviving spouse of such a veteran is entitled to the exemption for the full amount of the residential homestead. A disabled veteran who has a disability rating of less than 100% is entitled to an exemption equal to the percentage of the veteran’s disability rating for a residence homestead that was donated by a charitable organization to such veteran (i) at no cost to such veteran or (ii) effective January 1, 2018, at some cost to such veteran in the form of a cash payment, a mortgage, or both in an aggregate amount that is not more than 50 percent of the good faith estimate of the market value of the residence homestead made by the charitable organization as of the date the donation is made. Effective January 1, 2018 the surviving spouse of a first responder who was killed or fatally injured in the line of duty is, subject to certain conditions, also entitled to an exemption of the total appraised value of the surviving spouse’s residence homestead, and, subject to certain conditions, an exemption up to the same amount may be transferred to a subsequent residence homestead of the surviving spouse. Also, the surviving spouse of a member of the armed forces who was killed in action is, subject to certain conditions, entitled to an exemption of the total appraised value of the surviving spouse’s residence homestead, and subject to certain conditions, an exemption up to the same amount may be transferred to a subsequent residence homestead of the surviving spouse.

Also partially exempt are residence homesteads of certain persons who are disabled or at least 65 years old, not less than \$3,000 of appraised value or such higher amount as the Board or the District’s voters may approve. The District’s tax assessor/collector is authorized by statute to disregard such exemptions for the elderly and disabled if granting the exemptions would impair the District’s obligation to pay tax supported debt incurred prior to adoption of the exemptions by the District.

Residential Homestead Exemptions: The Property Tax Code authorizes the governing body of each political subdivision in the State of Texas to exempt up to twenty percent (20%) of the appraised value of residential homesteads from ad valorem taxation. Where ad valorem taxes have previously been pledged for the payment of debt, the governing body of a political subdivision may continue to levy and collect taxes against the exempt value of the homesteads until the debt is discharged, if the cessation of the levy would impair the obligations of the contract by which the debt was created. The adoption of a homestead exemption may be considered each year, but must be adopted by April 30.

Freeport Goods and Goods-in-Transit Exemption: A “Freeport Exemption” applies to goods, wares, ores, and merchandise other than oil, gas, and petroleum products (defined as liquid and gaseous materials immediately derived from refining petroleum or natural gas), and to aircraft or repair parts used by a certified air carrier acquired in or imported into Texas which are destined to be forwarded outside of Texas and which are detained in Texas for assembling, storing, manufacturing, processing or fabricating for less than 175 days. Although certain taxing units may take official action to tax such property in transit and negate such exemption, the District does not have such an option. A “Goods-in-Transit” Exemption is applicable to the same categories of tangible personal property which are covered by the Freeport Exemption, if, for tax year 2011 and prior applicable years, such

property is acquired in or imported into Texas for assembling, storing, manufacturing, processing, or fabricating purposes and is subsequently forwarded to another location inside or outside of Texas not later than 175 days after acquisition or importation, and the location where said property is detained during that period is not directly or indirectly owned or under the control of the property owner. For tax year 2012 and subsequent years, such Goods-in-Transit Exemption is limited to tangible personal property acquired in or imported into Texas for storage purposes only if such property is stored under a contract of bailment by a public warehouse operator at one or more public warehouse facilities in Texas that are not in any way owned or controlled by the owner of such property for the account of the person who acquired or imported such property. A property owner who receives the Goods-in-Transit Exemption is not eligible to receive the Freeport Exemption for the same property. Local taxing units such as the District may, by official action and after public hearing, tax goods-in-transit personal property. A taxing unit must exercise its option to tax goods-in-transit property before January 1 of the first tax year in which it proposes to tax the property at the time and in the manner prescribed by applicable law. The District has taken official action to allow taxation of all such goods-in-transit personal property for all prior and subsequent years.

TAX ABATEMENT . . . The Village of Point Venture or Travis County may designate all or part of the area within the District as a reinvestment zone. Thereafter, the Village of Point Venture, Travis County, the Lago Vista Independent School District and the District, at the option and discretion of each entity, may enter into tax abatement agreements with owners of property within the zone. Prior to entering into a tax abatement agreement, each entity must adopt guidelines and criteria for establishing tax abatement, which each entity will follow in granting tax abatement to owners of property. The tax abatement agreements may exempt from ad valorem taxation by each of the applicable taxing jurisdictions, including the District, for a period of up to ten years, all or any part of any increase in the appraised valuation of property covered by the agreement over its appraised valuation in the year in which the agreement is executed, on the condition that the property owner make specified improvements or repairs to the property in conformity with the terms of the tax abatement agreement. Each taxing jurisdiction has discretion to determine terms for its tax abatement agreements without regard to the terms approved by the other taxing jurisdictions.

Notwithstanding the above, opinions of the Texas Attorney General cast doubt upon the constitutionality of any reinvestment zone created by a county, including Travis County. Creation of a reinvestment zone by Travis County, therefore, would likely require a constitutional amendment.

VALUATION OF PROPERTY FOR TAXATION . . . Generally, property in the District must be appraised by the Appraisal District at market value as of January 1 of each year. Once an appraisal roll is prepared and finally approved by the Appraisal Review Board, it is used by the District in establishing its tax rolls and tax rate. Assessments under the Property Tax Code are to be based on one hundred percent (100%) of market value, as such is defined in the Property Tax Code. Nevertheless, certain land may be appraised at less than market value under the Property Tax Code. In November 1997, Texas voters approved a constitutional amendment to limit increases in the appraised value of residence homesteads to ten percent (10%) annually regardless of the market value of the property.

The Property Tax Code permits land designated for agricultural use, open space or timberland to be appraised at its value based on the land's capacity to produce agricultural or timber products rather than at its fair market value. The Property Tax Code permits under certain circumstances that residential real property inventory held by a person in the trade or business be valued at the price all such property would bring if sold as a unit to a purchaser who would continue the business.

Provisions of the Property Tax Code are complex and are not fully summarized here. Landowners wishing to avail themselves of the agricultural use, open space or timberland designation or residential real property inventory designation must apply for the designation and the appraiser is required by the Property Tax Code to act on each claimant's right to the designation individually. A claimant may waive the special valuation as to taxation by some political subdivisions while claiming it as to another. If a claimant receives the agricultural use designation and later loses it by changing the use of the property or selling it to an unqualified owner, the District can collect taxes based on the new use, including taxes for the previous three (3) years for agricultural use and taxes for the previous five (5) years for open space land and timberland.

The Property Tax Code requires the Appraisal District to implement a plan for periodic reappraisal of property to update appraisal values. The plan must provide for appraisal of all real property in the Appraisal District at least once every three years. It is not known what frequency of reappraisal will be utilized by the Appraisal District or whether reappraisals will be conducted on a zone or county-wide basis. The District, however, at its expense has the right to obtain from the Appraisal District a current estimate of appraised values within the District or an estimate of any new property or improvements within the District. While such current estimate of appraised values may serve to indicate the rate and extent of growth of taxable values within the District, it cannot be used for establishing a tax rate within the District until such time as the Appraisal District chooses formally to include such values on its appraisal roll.

DISTRICT AND TAXPAYER REMEDIES . . . Under certain circumstances taxpayers and taxing units (such as the District) may appeal the orders of the Appraisal Review Board by filing a timely petition for review in State district court. In such event, the value of the property in question will be determined by the court or by a jury if requested by any party. Additionally, taxing units may bring suit against the Appraisal District to compel compliance with the Property Tax Code.

The Property Tax Code sets forth notice and hearing procedures for certain tax rate increases by the District and provides for taxpayer referenda which could result in the repeal of certain tax increases. The Property Tax Code also establishes a procedure

for notice to property owners of reappraisals reflecting increased property value, appraisals which are higher than renditions, and appraisals of property not previously on an appraisal roll.

LEVY AND COLLECTION OF TAXES . . . The District is responsible for the levy and collection of its taxes unless it elects to transfer such functions to another governmental entity. The rate of taxation is set by the Board of Directors, after the legally required notice has been given to owners of property within the District, based upon: a) the valuation of property within the District as of the preceding January 1, and b) the amount required to be raised for debt service, maintenance purposes and authorized contractual obligations. Taxes are due October 1, or when billed, whichever comes later, and generally become delinquent if not paid before February 15 of the year following the year in which imposed. A delinquent tax incurs a penalty of six percent (6%) of the amount of the tax for the first calendar month it is delinquent, plus one percent (1%) for each additional month or portion of a month the tax remains unpaid prior to July 1 of the year in which it becomes delinquent. If the tax is not paid by July 1 of the year in which it becomes delinquent, the tax incurs a total penalty of twelve percent (12%) regardless of the number of months the tax has been delinquent and incurs an additional penalty for collection costs of an amount (not to exceed twenty percent (20%)) established by the District and a delinquent tax attorney. For those taxes billed at a later date and that become delinquent on or after June 1, they will also incur an additional penalty for collection costs of an amount (not to exceed twenty percent (20%)) established by the District and a delinquent tax attorney. The delinquent tax accrues interest at a rate of one percent (1%) for each month or portion of a month it remains unpaid. The Property Tax Code makes provisions for the split payment of taxes, discounts for early payment and the postponement of the delinquency date of taxes under certain circumstances which, at the option of the District, may be rejected. Additionally, the owner of a residential homestead property that is a person sixty-five (65) years of age or older is entitled by law to pay current taxes on a residential homestead in installments or to defer the payment of taxes without penalty during the time of ownership.

ROLLBACK OF OPERATION AND MAINTENANCE TAX RATE . . . During the 86th Regular Legislative Session, Senate Bill 2 (“SB 2”) was passed and signed by the Governor, with an effective date (as to those provisions discussed herein) of January 1, 2020, and the provisions described herein are effective beginning with the 2020 tax year. Debt service and contract tax rates cannot be reduced by a rollback election held within any of the districts described below.

SB 2 classifies, certain special purpose districts, including the District, differently based on their current operation and maintenance tax rate or on the percentage of projected build-out that a district has completed. Districts that have adopted an operation and maintenance tax rate for the current year that is 2.5 cents or less per \$100 of taxable value are classified herein as “Special Taxing Units.” Districts that have financed, completed, and issued bonds to pay for all land, improvements and facilities necessary to serve at least 95% of the projected build-out of the district are classified as “Developed Districts.” Districts that do not meet either of the classifications previously discussed can be classified herein as “Developing Districts.” The impact each classification has on the ability of a district to increase its maintenance and operations tax rate pursuant to SB 2 is described for each classification below.

Special Taxing Units: Special Taxing Units that adopt a total tax rate that would impose more than 1.08 times the amount of the total tax imposed by such district in the preceding tax year on a residence homestead appraised at the average appraised value of a residence homestead in the district, subject to certain homestead exemptions, are required to hold an election within the district to determine whether to approve the adopted total tax rate. If the adopted total tax rate is not approved at the election, the total tax rate for a Special Taxing Unit is the current year’s debt service and contract tax rate plus the operation and maintenance tax rate that would impose 1.08 times the amount of operation and maintenance tax imposed by the district in the preceding year on a residence homestead appraised at the average appraised value of a residence homestead in the district in that year, subject to certain homestead exemptions.

Developed Districts: Developed Districts that adopt a total tax rate that would impose more than 1.035 times the amount of the total tax imposed by the district in the preceding tax year on a residence homestead appraised at the average appraised value of a residence homestead in the district, subject to certain homestead exemptions, plus any unused increment rates, as calculated and described in Section 26.013 of the Tax Code, are required to hold an election within the district to determine whether to approve the adopted total tax rate. If the adopted total tax rate is not approved at the election, the total tax rate for a Developed District is the current year’s debt service and contract tax rate plus the operation and maintenance tax rate that would impose 1.035 times the amount of operation and maintenance tax imposed by the district in the preceding year on a residence homestead appraised at the average appraised value of a residence homestead in the district in that year, subject to certain homestead exemptions, plus any unused increment rates. In addition, if any part of a Developed District lies within an area declared for disaster by the Governor of Texas or President of the United States, alternative procedures and rate limitations may apply for a temporary period. If a district qualifies as both a Special Taxing Unit and a Developed District, the district will be subject to the operation and maintenance tax threshold applicable to Special Taxing Units.

Developing Districts: Districts that do not meet the classification of a Special Taxing Unit or a Developed District can be classified as Developing Districts. The qualified voters of these districts, upon the Developing District’s adoption of a total tax rate that would impose more than 1.08 times the amount of the total tax imposed by such district in the preceding tax year on a residence homestead appraised at the average appraised value of a residence homestead in the district, subject to certain homestead exemptions, are authorized to petition for an election to reduce the operation and maintenance tax rate. If an election is called and passes, the total tax rate for Developing Districts is the current year’s debt service and contract tax rate plus the operation and maintenance tax rate that would impose 1.08 times the amount of operation and maintenance tax imposed by the district in the preceding year on a residence homestead appraised at the average appraised value of a residence homestead in the district in that year, subject to certain homestead exemptions.

The District: The District’s Board of Directors has determined that the District is a Developing District for the 2020 tax year. The District cannot give any assurances as to what its classification will be at any point in time or whether the District’s future tax rates will result in a total tax rate that will reclassify the District into a new classification and new election calculation. If the District were to be classified as a Low Tax Rate District or a Developed District in the future, it could be more difficult for the District to raise its operation and maintenance tax rate, which could, in turn, adversely affect the District’s financial condition.

DISTRICT’S RIGHTS IN THE EVENT OF TAX DELINQUENCIES . . . Taxes levied by the District are a personal obligation of the owner of the property on January 1 of the year for which the tax is imposed. On January 1 of each year, a tax lien attaches to property to secure the payment of all state and local taxes, penalties, and interest ultimately imposed for the year on the property. The lien exists in favor of the State of Texas and each local taxing unit, including the District, having power to tax the property. The District’s tax lien is on a parity with tax liens of such other taxing units. See “FINANCIAL STATEMENT – Estimated Overlapping Debt Statement.” A tax lien on real property takes priority over the claim of most creditors and other holders of liens on the property encumbered by the tax lien, whether or not the debt or lien existed before the attachment of the tax lien; however, whether a lien of the United States is on a parity with or takes priority over a tax lien of the District is determined by applicable federal law. Personal property under certain circumstances is subject to seizure and sale for the payment of delinquent taxes, penalty, and interest.

At any time after taxes on property become delinquent, the District may file suit to foreclose the lien securing payment of the tax, to enforce personal liability for the tax, or both. In filing a suit to foreclose a tax lien on real property, the District must join other taxing units that have claims for delinquent taxes against all or part of the same property. Collection of delinquent taxes may be adversely affected by the amount of taxes owed to other taxing units, by the effects of market conditions on the foreclosure sale price, by taxpayer redemption rights (a taxpayer may redeem residential homestead property within two years after the purchaser’s deed issued at the foreclosure sale is filed in the county records other property may be redeemed by a taxpayer within 180 days of such filing) or by bankruptcy proceedings which restrict the collection of taxpayer debts. See “RISK FACTORS – Tax Collections and Foreclosure Remedies.”

EFFECT OF FIRREA ON TAX COLLECTIONS . . . The “Financial Institutions Reform, Recovery and Enforcement Act of 1989” (“FIRREA”) contains provisions which affect the time for protesting property valuations, the fixing of tax liens and the collection of penalties and interest on delinquent taxes on real property owned by the FDIC when the FDIC is acting as the conservator or receiver of an insolvent financial institution.

Under FIRREA, real property held by the FDIC is still subject to ad valorem taxation, but such act states (i) that no real property of the FDIC shall be subject to foreclosure or sale without the consent of the FDIC and no involuntary lien shall attach to such property, (ii) the FDIC shall not be liable for any penalties or fines, including those arising from the failure to pay any real property taxes when due and (iii) notwithstanding the failure of a person to challenge an appraisal in accordance with state law, such value shall be determined as of the period for which such tax is imposed.

To the extent that the FIRREA provisions are valid and applicable to any property in the District, and to the extent that the FDIC attempts to enforce the same, these provisions may affect the timeliness of collection of taxes on property owned by the FDIC in the District, and may prevent the collection of penalties and interest on such taxes.

LEGAL MATTERS

LEGAL OPINIONS . . . Issuance of the Bonds is subject to the approving legal opinion of the Attorney General of Texas to the effect that the Bonds are valid and binding obligations of the District payable from the proceeds of an annual ad valorem tax levied, without legal limit as to rate or amount, upon all taxable property within the District. Issuance of the Bonds is also subject to the legal opinion of Orrick Herrington & Sutcliffe LLP, Austin, Texas (“Bond Counsel”), based upon examination of a transcript of the proceedings incident to authorization and issuance of the Bonds, to the effect that the Bonds are valid and binding obligations of the District payable from the sources and enforceable in accordance with the terms and conditions described therein, except to the extent that the enforceability thereof may be affected by governmental immunity, bankruptcy, insolvency, reorganization, moratorium, or other similar laws affecting creditors’ rights or the exercise of judicial discretion in accordance with general principles of equity. Bond Counsel’s legal opinion will also address the matters described below under “TAX MATTERS.” Such opinions will express no opinion with respect to the sufficiency of the security for or the marketability of the Bonds. In connection with the issuance of the Bonds, Bond Counsel has been engaged by, and only represents, the District.

The legal fees to be paid Bond Counsel for services rendered in connection with the issuance of the Bonds are based upon a percentage of Bonds actually issued, sold and delivered, and therefore, such fees are contingent upon the sale and delivery of the Bonds.

The various legal opinions to be delivered concurrently with the delivery of the Bonds express the professional judgment of the attorneys rendering the opinions as to the legal issues explicitly addressed therein. In rendering a legal opinion, the attorney does not become an insurer or guarantor of the expression of professional judgment, of the transaction opined upon, or of the future performance of the parties to the transaction, nor does the rendering of an opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

NO-LITIGATION CERTIFICATE . . . The District will furnish to the Initial Purchaser a certificate, dated as of the date of delivery of the Bonds, executed by one or more officers of the Board, to the effect that no litigation of any nature has been filed or is then pending or threatened, either in state or federal courts, contesting or attacking the Bonds; restraining or enjoining the issuance, execution or delivery of the Bonds; affecting the provisions made for the payment of or security for the Bonds; in any manner questioning the authority or proceedings for the issuance, execution, or delivery of the Bonds; or affecting the validity of the Bonds.

NO MATERIAL ADVERSE CHANGE . . . The obligations of the Initial Purchaser to take and pay for the Bonds, and of the District to deliver the Bonds, are subject to the condition that, up to the time of delivery of and receipt of payment for the Bonds, there shall have been no material adverse change in the condition (financial or otherwise) of the District from that set forth or contemplated in the Official Statement.

TAX MATTERS

TAX EXEMPTION . . . Delivery of the Bonds is subject to the opinions of Orrick Herrington & Sutcliffe LLP, Austin, Texas, Bond Counsel, that interest on the Bonds will be (1) excludable from gross income of the owners thereof for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (2) not includable in the alternative minimum taxable income of individuals.

The foregoing opinions of Bond Counsel are based on the Code and the regulations, rulings and court decisions thereunder in existence on the date of issue of the Bonds. Such authorities are subject to change and any such change could prospectively or retroactively result in the inclusion of the interest on the Bonds in gross income of the owners thereof or change the treatment of such interest for purposes of computing alternative minimum taxable income.

In rendering its opinions, Bond Counsel has assumed continuing compliance by the District with certain covenants contained in the Bond Order and has relied on representations by the District with respect to matters solely within the knowledge of the District, which Bond Counsel has not independently verified. The covenants and representations relate to, among other things, the use of Bond proceeds and any facilities finance therewith, the source of repayment of the Bonds, the investment of Bond proceeds and certain other amounts prior to expenditure, and requirements that excess arbitrage earned on the investment of Bond proceeds and certain other amounts be paid periodically to the United States and that the District file an information report with the Internal Revenue Service. If the District should fail to comply with the covenants in the Bond Order or if its representations relating to the Bonds that are contained in the Bond Order should be determined to be inaccurate or incomplete, interest on the Bonds could become taxable from the date of delivery of the Bonds, regardless of the date on which the event causing such taxability occurs.

Except as stated above, Bond Counsel will express no opinion as to any federal, state or local tax consequences resulting from the ownership of, receipt or accrual of interest on or acquisition or disposition of the Bonds.

Bond Counsel's opinion is not a guarantee of a result, but represents its legal judgment based upon its review of existing statutes, regulations, published rulings and court decisions and the representations and covenants of the District described above. No ruling has been sought from the Internal Revenue Service (the "Service") with respect to the matters addressed in the opinion of Bond Counsel, and Bond Counsel's opinion is not binding on the Service. The Service has an ongoing program of auditing the tax-exempt status of the interest on municipal obligations. If an audit of the Bonds is commenced, under current procedures the Service is likely to treat the District as the "taxpayer," and the owners of the Bonds may have no right to participate in the audit process. In responding to or defending an audit of the tax-exempt status of the interest on the Bonds, the District may have different or conflicting interests from the owners of the Bonds. Public awareness of any future audit of the Bonds could adversely affect the value and liquidity of the Bonds during the pendency of the audit, regardless of its ultimate outcome.

Under the Code, taxpayers are required to provide information on their returns regarding the amount of tax-exempt interest, such as interest on the Bonds, received or accrued during the year.

Prospective purchasers of the Bonds should be aware that the ownership of tax-exempt obligations, such as the Bonds, may result in collateral federal income tax consequences to, among others, financial institutions, life insurance companies, property and casualty insurance companies, certain foreign corporations doing business in the United States, certain S corporations with Subchapter C earnings and profits, individual recipients of Social Security or Railroad Retirement benefits, taxpayers who are deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations, taxpayers owning an interest in a FASIT that holds tax-exempt obligations, and individuals otherwise eligible for the earned income tax credit. Such prospective purchasers should consult their tax advisors as to the consequences of investing in the Bonds.

PROPOSED TAX LEGISLATION . . . Tax legislation, administrative actions taken by tax authorities, and court decisions may cause interest on the Bonds to be subject, directly or indirectly, to federal income taxation or state income taxation, or otherwise prevent the beneficial owners of the Bonds from realizing the full current benefit of the tax status of such interest. For example, future legislation to resolve certain federal budgetary issues may significantly reduce the benefit of, or otherwise affect, the exclusion from gross income for federal income tax purposes of interest on all state and local obligations, including the Bonds. In addition, such legislation or actions (whether currently proposed, proposed in the future or enacted) could affect the market price or marketability of the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors regarding any pending or

proposed federal or state tax legislation, regulations or litigation, and its impact on their individual situations, as to which Bond Counsel expresses no opinion.

TAX ACCOUNTING TREATMENT OF ORIGINAL ISSUE DISCOUNT BONDS . . . Some of the Bonds may be offered at an initial offering price which is less than the stated redemption price payable at maturity of such Bonds. If a substantial amount of any maturity of the Bonds is sold to members of the public (which for this purpose excludes bond houses, brokers and similar persons or entities acting in the capacity of wholesalers or underwriters) at such initial offering price, each of the Bonds of that maturity (the "Discount Bond") will be considered to have "original issue discount" for federal income tax purposes equal to the difference between (a) the stated redemption price payable at the maturity of such Discount Bond and (b) the initial offering price to the public of such Discount Bond. Under existing law, such original issue discount will be treated for federal income tax purposes as additional interest on a Bond and such initial owner will be entitled to exclude from gross income for federal income tax purposes that portion of such original issue discount deemed to be earned (as discussed below) during the period while such Discount Bond continues to be owned by such initial owner. Except as otherwise provided herein, the discussion regarding interest on the Bond under the caption "TAX MATTERS – Tax Exemption" generally applies to original issue discount deemed to be earned on a Discount Bond while held by an owner who has purchased such Bond at the initial offering price in the initial public offering of the Bonds and that discussion should be considered in connection with this portion of the Official Statement.

In the event of a redemption, sale, or other taxable disposition of a Discount Bond prior to its stated maturity, however, any amount realized by such initial owner in excess of the basis of such Discount Bond in the hands of such owner (increased to reflect the portion of the original issue discount deemed to have been earned while such Discount Bond continues to be held by such initial owner) will be includable in gross income for federal income tax purposes.

Because original issue discount on a Discount Bond will be treated for federal income tax purposes as interest on a Bond, such original issue discount must be taken into account for certain federal income tax purposes as it is deemed to be earned even though there will not be a corresponding cash payment. Other owners of a Discount Bond may be required to take into account such original issue discount as it is deemed to be earned for purposes of determining certain collateral federal tax consequences of owning a Bond. See "TAX MATTERS – Tax Exemption" for a reference to collateral federal tax consequences for certain other owners.

The characterization of original issue discount as interest is for federal income tax purposes only and does not otherwise affect the rights or obligations of the owner of a Discount Bond or of the District. The portion of the principal of a Discount Bond representing original issue discount is payable upon the maturity or earlier redemption of such Bond to the registered owner of the Discount Bond at that time.

Under special tax accounting rules prescribed by existing law, a portion of the original issue discount on each Discount Bond is deemed to be earned each day. The portion of the original issue discount deemed to be earned each day is determined under an actuarial method of accrual, using the yield to maturity as the constant interest rate and semi-annual compounding.

The federal income tax consequences of the purchase, ownership, redemption, sale or other disposition of Discount Bonds by an owner that did not purchase such Bonds in the initial public offering and at the initial offering price may be determined according to rules which differ from those described above. All prospective purchasers of Discount Bonds should consult their tax advisors with respect to the determination for federal, state and local income tax purposes of interest and original issue discount accrued upon redemption, sale or other disposition of such Discount Bonds and with respect to the federal, state, local and foreign tax consequences of the purchase, ownership, redemption, sale or other disposition of such Discount Bonds.

TAX ACCOUNTING TREATMENT OF ORIGINAL ISSUE PREMIUM BONDS . . . Some of the Bonds may be offered at an initial offering price which exceeds the stated redemption price payable at the maturity of such Bonds. If a substantial amount of any maturity of the Bonds is sold to members of the public (which for this purpose excludes bond houses, brokers and similar persons or entities acting in the capacity of wholesales or underwriters) at such initial offering price, each of the Bonds of such maturity (the "Premium Bond") will be considered for federal income tax purposes to have "bond premium" equal to such excess. The basis for federal income tax purposes of a Premium Bond in the hands of an initial purchaser who purchases such Bond in the initial offering must be reduced each year and upon the sale or other taxable disposition of the Bond by the amount of amortizable bond premium. This reduction in basis will increase the amount of any gain (or decrease the amount of any loss) recognized for federal income tax purposes upon the sale or other taxable disposition of a Premium Bond by the initial purchaser. Generally, no corresponding deduction is allowed for federal income tax purposes, for the reduction in basis resulting from amortizable bond premium with respect to the Premium Bonds. The amount of bond premium on a Premium Bond which is amortizable each year (or shorter period in the event of a sale or disposition of a Premium Bond) is determined under special tax accounting rules which use a constant yield throughout the term of the Premium Bond based on the initial purchaser's original basis in such Bond.

The federal income tax consequences of the purchase, ownership, redemption, sale or other disposition by an owner of Bonds that are not purchased in the initial offering or which are purchased at a price other than the initial offering price for the Bonds of the same maturity may be determined according to rules which differ from those described above. Moreover, all prospective purchasers of Bonds should consult their tax advisors with respect to the federal, state, local and foreign tax consequences of the purchase, ownership, redemption, sale or other disposition of Premium Bonds.

CONTINUING DISCLOSURE OF INFORMATION

In the Bond Order, the District has made the following agreement for the benefit of the registered and beneficial owners. The District is required to observe the agreement for so long as it remains obligated to advance funds to pay the Bonds. Under the agreement, the District will be obligated to provide certain updated financial information and operating data annually, and timely notice of specified events, to the Municipal Securities Rulemaking Board (“MSRB”).

ANNUAL REPORTS . . . The District will provide certain updated financial information and operating data to the MSRB annually in an electronic format that is prescribed by the MSRB and available via the Electronic Municipal Market Access System (“EMMA”) at www.emma.msrb.org. The information to be updated includes all quantitative financial information and operating data with respect to the District of the general type included in this Official Statement under Tables 1 through 9 and in APPENDIX A. The District will update and provide this information within six months after the end of each fiscal year. If audited financial statements are not available when the information is provided, the District will provide audited financial statements when and if they become available and unaudited financial statements within twelve (12) months after fiscal year end, unless audited financial statements are sooner provided. Any such financial statements will be prepared in accordance with the accounting principles described in APPENDIX A or such other accounting principles as the District may be required to employ from time to time pursuant to state law or regulation. The District may provide updated information in full text or may incorporate by reference certain other publicly available documents, as permitted by SEC Rule 15c2-12, as amended (the “Rule”). The District’s current fiscal year end is September 30th. Accordingly, it must provide updated information by the last day of March in each year, unless the District changes its fiscal year. If the District changes its fiscal year, it will notify the MSRB of the change.

EVENT NOTICES . . . The District will also provide timely notice (not in excess of ten (10) business days after the occurrence of the event) of any of the following events with respect to the Bonds: (1) principal and interest payment delinquencies; (2) non-payment related defaults, if material; (3) unscheduled draws on debt service reserves reflecting financial difficulties; (4) unscheduled draws on credit enhancements reflecting financial difficulties; (5) substitution of credit or liquidity providers, or their failure to perform; (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds; (7) modifications to rights of holders of the Bonds, if material; (8) Bond calls, if material, and tender offers; (9) defeasances; (10) release, substitution, or sale of property securing repayment of the Bonds, if material; (11) rating changes; (12) Bankruptcy, insolvency, receivership or similar event of the District; (13) the consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; (14) appointment of a successor or additional trustee or the change of name of a trustee, if material; (15) incurrence of a financial obligation of the District, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the District, any of which affect security holders, if material; and (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the District, any of which reflect financial difficulties. In addition, the District will provide timely notice of any failure by the District to provide annual financial information, on or before the date specified above. The District will provide each notice in this paragraph to the MSRB.

As used above, the phrase “bankruptcy, insolvency, receivership or similar event” means the appointment of a receiver, fiscal agent or similar officer for the District in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court of governmental authority has assumed jurisdiction over substantially all of the assets or business of the District, or if jurisdiction has been assumed by leaving the Board and officials or officers of the District in possession but subject to supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the District.

Financial obligation in events (15) and (16) described above means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “financial obligation” shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

Neither the Bonds nor the Bond Order make any provision for debt service reserves, liquidity enhancement or credit enhancement, except that the Bonds and Bond Order will provide for municipal bond insurance if the Initial Purchaser determines that same should be obtained with respect to the Bonds.

AVAILABILITY OF INFORMATION. . . All information and documentation filings required to be made by the District will be made with the MSRB in electronic format in accordance with MSRB guidelines. Access to such filings is provided, without charge to the general public, by the MSRB at www.emma.msrb.org.

LIMITATIONS AND AMENDMENTS. . . The District has agreed to update information and to provide notices of certain events only as described above. The District has not agreed to provide other information that may be relevant or material to a complete presentation of its financial results of operations, condition, or prospects or agreed to update any information that is provided, except as described above. The District makes no representation or warranty concerning such information or concerning its usefulness to a decision to

invest in or sell Bonds at any future date. The District disclaims any contractual or tort liability for damages resulting in whole or in part from any breach of its continuing disclosure agreement or from any statement made pursuant to its agreement, although holders and beneficial owners of Bonds may seek a writ of mandamus to compel the District to comply with its agreement. The District may amend its disclosure agreement from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the District, but only if (1) the provisions, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule since such offering as well as such changed circumstances and (2) either (a) the registered owners of a majority in aggregate principal amount of the outstanding Bonds consent to such amendment or (b) a person that is unaffiliated with the District (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interest of the registered owners and beneficial owners of the Bonds. The District may also amend or repeal the provisions of its continuing disclosure agreement if the SEC amends or repeals the applicable provision of the Rule or a court of final jurisdiction enters judgment that such provisions of the Rule are invalid, but only if and to the extent that the provisions of this sentence would not prevent an underwriter from lawfully purchasing or selling Bonds in the primary offering of the Bonds. If the District amends the agreement, it has agreed to include with any financial information or operating data next provided in accordance with its agreement described above under "Annual Reports" an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information and operating data so provided.

COMPLIANCE WITH UNDERTAKING . . . The District has complied with its previous continuing disclosure undertakings for the last five years except as follows: in fiscal year 2016 and 2018, the District failed to provide the required financial information by the required deadline. This information has since been filed along with late notices.

FINANCIAL ADVISOR

The Official Statement was compiled and edited under the supervision of Specialized Public Finance Inc. (the "Financial Advisor"), which firm is currently employed as Financial Advisor to the District. The fees paid to the Financial Advisor for services rendered in connection with the issuance and sale of the Bonds are based on a percentage of the Bonds actually issued, sold and delivered, and therefore such fees are contingent on the sale and delivery of the Bonds. The Financial Advisor has reviewed the information in this Official Statement in accordance with, and as a part of, its responsibilities to the issuer and, as applicable, to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Financial Advisor does not guarantee the accuracy or completeness of such information.

OFFICIAL STATEMENT

PREPARATION . . . The District has no employees but engages various professionals and consultants to assist the District in the day-to-day activities of the District. See "THE DISTRICT." The Board of Directors in its official capacity has relied upon the below mentioned experts and sources in preparation of this Official Statement. The information in this Official Statement was compiled and edited by the Financial Advisor. In addition to compiling and editing such information, the Financial Advisor has obtained the information set forth herein under the captions indicated from sources including: Trihydro Corporation; Bott Douthitt, P.L.L.C.; and Willatt & Flickinger, PLLC.

UPDATING THE OFFICIAL STATEMENT DURING UNDERWRITING PERIOD . . . If, subsequent to the date of the Official Statement to and including the date the Initial Purchaser is no longer required to provide an Official Statement to potential customers who request the same pursuant to the Rule (the earlier of (i) 90 days from the "end of the underwriting period" (as defined in the Rule) and (ii) the time when the Official Statement is available to any person from a nationally recognized repository but in no case less than 25 days after the "end of the underwriting period"), the District learns or is notified by the Initial Purchaser of any adverse event which causes any of the key representations in the Official Statement to be materially misleading, the District will promptly prepare and supply to the Initial Purchaser a supplement to the Official Statement which corrects such representation to the reasonable satisfaction of the Initial Purchaser, unless the Initial Purchaser elects to terminate its obligation to purchase the Bonds as described in the Notice of Sale under the heading "DELIVERY OF THE BONDS AND ACCOMPANYING DOCUMENTS – Delivery." The obligation of the District to update or change the Official Statement will terminate when the District delivers the Bonds to the Initial Purchaser (the "end of the underwriting period" within the meaning of the Rule), unless the Initial Purchaser provides written notice the District that less than all of the Bonds have been sold to ultimate customers on or before such date, in which case the obligation to update or change the Official Statement will extend for an additional period of time of 25 days after all of the Bonds have been sold to ultimate customers. In the event the Initial Purchaser provides written notice to the District that less than all of the Bonds have been sold to ultimate customers, the Initial Purchaser agrees to notify the District in writing following the occurrence of the "end of the underwriting period" as defined in the Rule.

CERTIFICATION AS TO OFFICIAL STATEMENT . . . The District, acting by and through its Board of Directors in its official capacity in reliance upon the experts listed above, hereby certifies, as of the date hereof, that to the best of its knowledge and belief, the information, statements and descriptions pertaining to the District and its affairs herein contain no untrue statements of a material fact and do not omit to state any material fact necessary to make the statements herein, in light of the circumstances under which they were made, not misleading. The information, description and statements concerning entities other than the District, including particularly other governmental entities, have been obtained from sources believed to be reliable, but the District has made no

independent investigation or verification of such matters and makes no representation as to the accuracy or completeness thereof. Except as set forth in "CONTINUING DISCLOSURE OF INFORMATION" herein, the District has no obligation to disclose any changes in the affairs of the District and other matters described in this Official Statement subsequent to the "end of the underwriting period" which shall end when the District delivers the Bonds to the Initial Purchaser at closing, unless extended by the Initial Purchaser. All information with respect to the resale of the Bonds subsequent to the "end of the underwriting period" is the responsibility of the Initial Purchaser.

ANNUAL AUDITS . . . Under Texas Law, the District must keep its fiscal records in accordance with generally accepted accounting principles. It must also have its financial accounts and records audited by a certified or permitted public accountant within 120 days after the close of each fiscal year of the District, and must file each audit report with the TCEQ within 135 days after the close of the fiscal year so long as the District has bond outstanding. Copies of each audit report must also be filed in the office of the District. The District's fiscal records and audit reports are available for public inspection during regular business hours, and the District is required by law to provide a copy of the District's audit reports to any Registered Owner or other member of the public within a reasonable time on request, upon payment of prescribed charges.

This Official Statement was approved by the Board of Directors of Travis County Water Control and Improvement District – Point Venture, as of the date shown on the first page hereof.

MISCELLANEOUS

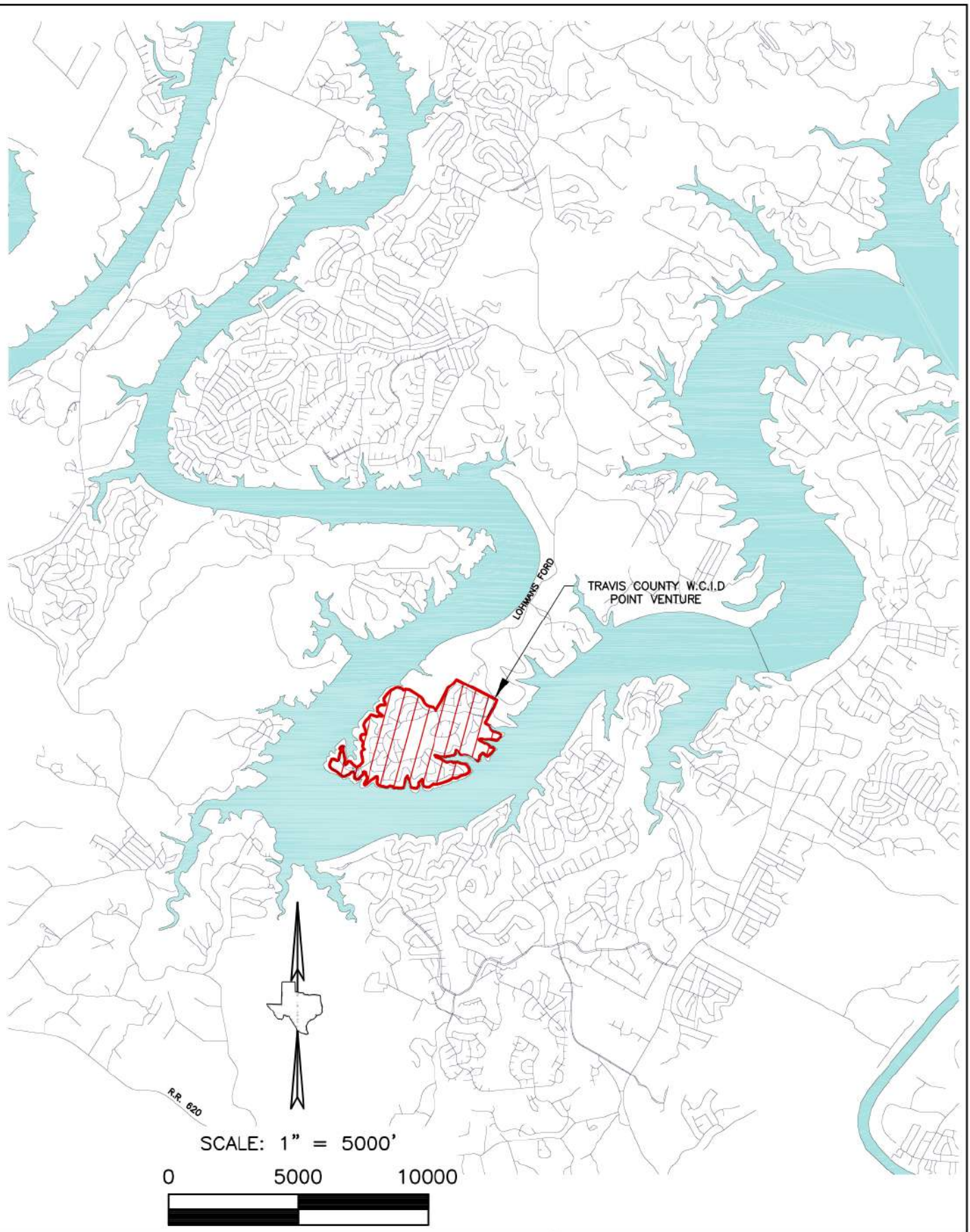
RATINGS . . . The Bonds and outstanding debt of the District have been rated "Baa3" by Moody's Investors Service, Inc. ("Moody's") without regard to credit enhancement. An explanation of the significance of such rating may be obtained from the company furnishing the rating. The rating reflects only the respective view of such organization and the District makes no representation as to the appropriateness of the rating. There is no assurance that such rating will continue for any given period of time or that they will not be revised downward or withdrawn entirely by such rating company, if in the judgment of the company, circumstances so warrant. Any such downward revision or withdrawal of such rating may have an adverse effect on the market price of the Bonds.

All estimates, statements and assumptions in this Official Statement and the APPENDICES hereto have been made on the basis of the best information available and are believed to be reliable and accurate. Any statements in this Official Statement involving matters of opinion or estimates, whether or not expressly so stated, are intended as such and not as representations of fact, and no representation is made that any such statements will be realized.

Secretary, Board of Directors
Travis County Water Control and Improvement District –
Point Venture

President, Board of Directors
Travis County Water Control and Improvement District –
Point Venture

LOCATION MAP



3801 SOUTH 1ST STREET
AUSTIN, TEXAS 78704-7047
PHONE-(512) 442-3008
FAX-(512) 442-6522

1011 W. COUNTY LINE ROAD, SUITE C
NEW BRAUNFELS, TEXAS 78130
PHONE-(830)-626-3588
FAX-(830)-626-3601

TRAVIS COUNTY W.C.I.D.
POINT VENTURE

VICINITY MAP

APPENDIX A

EXCERPTS FROM THE ANNUAL FINANCIAL REPORT

The information contained in this APPENDIX has been excerpted from the financial statements of Travis County Water Control and Improvement District – Point Venture for the fiscal year ended September 30, 2019, as prepared by the District’s auditor Maxwell Locke & Ritter LLP.



MAXWELL LOCKE & RITTER LLP

Accountants and Consultants

An Affiliate of CPAmerica International

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www.mlrps.com

Austin: 401 Congress Avenue, Suite 1100
Austin, TX 78701

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

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Travis County Water Control and Improvement District - Point Venture:

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 - Point Venture (the "District"), as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Affiliated Company

ML&R WEALTH MANAGEMENT LLC

*"A Registered Investment Advisor"
This firm is not a CPA firm*

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2019, and the respective changes in financial position 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, the budgetary comparison information, the schedule of changes in net pension liability and related ratios, the schedule of district contributions, and the notes to required supplementary information on pages MDA-1 through MDA-7, FS-30, FS-31, FS-32, and FS-33 through FS-34, respectively, 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 Texas supplemental information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The Texas supplemental information 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 Texas supplemental information listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Maxwell Locke & Ritter LLP

Austin, Texas
January 18, 2020

TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE MANAGEMENT'S DISCUSSION AND ANALYSIS YEAR ENDED SEPTEMBER 30, 2019

In accordance with Governmental Accounting Standards Board Statement No. 34 ("GASB 34"), the management of Travis County Water Control and Improvement District - Point Venture (the "District") offers the following discussion and analysis to provide an overview of the District's financial activities for the year ended September 30, 2019. Since this information is designed to focus on the current year's activities, resulting changes, and currently known facts, it should be read in conjunction with the District's financial statements that follow.

FINANCIAL HIGHLIGHTS

- *General Fund:* At the end of the current fiscal year, the nonspendable and unassigned fund balance was \$241,470, a decrease of \$434,857 from the previous fiscal year. General Fund revenues increased from \$1,276,564 in the previous fiscal year to \$1,297,289 in the current fiscal year due to an increase in the District's assessed valuation.
- *Debt Service Fund:* Fund balance restricted for debt service increased from \$687,045 in the previous fiscal year to \$1,021,263 in the current fiscal year. Debt Service Fund revenues increased from \$730,995 in the previous fiscal year to \$818,882 in the current fiscal year due to an increase in the District's assessed valuation.
- *Capital Projects Fund:* Fund balance restricted for capital projects decreased from \$268,635 in the previous fiscal year to \$25,315 in the current fiscal year. The District spent \$250,317 on construction projects during the current fiscal year.
- *Governmental Activities:* On a government-wide basis for governmental activities, the District had expenses net of revenues of \$19,397 in the current fiscal year. Net position decreased from \$3,764,770 to \$3,745,373.

OVERVIEW OF THE DISTRICT

The District was created, organized and established on October 14, 1970, by the Texas Water Commission pursuant to the provisions of Chapter 51 of the Texas Water Code. The reporting entity of the District encompasses those activities and functions over which the District's elected officials exercise significant oversight or control. The District is governed by a five member Board of Directors which has been elected by District residents or appointed by the Board of Directors. The District is not included in any other governmental "reporting entity" as defined by GASB Statement No. 14, 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 as defined in GASB Statements No. 14 and No. 39 which are included in the District's reporting entity.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT
DISTRICT - POINT VENTURE
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED SEPTEMBER 30, 2019**

USING THIS ANNUAL REPORT

This annual report consists of four parts:

1. *Management's Discussion and Analysis* (this section)
2. *Basic Financial Statements*
3. *Required Supplementary Information*
4. *Texas Supplemental Information* (required by the Texas Commission on Environmental Quality (the TSI section))

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 "Governmental Funds Total" 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 FINANCIAL STATEMENTS

The *Statement of Net Position and Governmental Funds Balance Sheet* includes a column (titled "Governmental Funds Total") that represents a balance sheet prepared using the modified accrual basis of accounting. This method measures cash and all other financial assets that can be readily converted to cash. 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 "Governmental Funds Total") 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 *Notes to the Basic Financial Statements* provide additional information that is essential to a full understanding of the information presented in the *Statement of Net Position and Governmental Funds Balance Sheet* and the *Statement of Activities and Governmental Funds Revenues, Expenditures, and Changes in Fund Balances*.

The *Required Supplementary Information* presents a comparison statement between the District's adopted budget and its actual results and information related to the District's participation in the Texas County and District Retirement System pension plan.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT
DISTRICT - POINT VENTURE
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED SEPTEMBER 30, 2019**

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Statement of Net Position:

The following table reflects the condensed Statement of Net Position:

Summary Statement of Net Position

	Governmental Activities		Change Increase
	2019	2018	(Decrease)
Current and other assets	\$ 1,492,003	\$ 2,410,548	\$ (918,545)
Capital and non-current assets	9,127,637	9,150,656	(23,019)
Total Assets	10,619,640	11,561,204	(941,564)
Deferred Outflows of Resources	54,148	10,009	44,139
Current Liabilities	547,247	1,139,130	(591,883)
Long-term Liabilities	6,351,948	6,626,998	(275,050)
Total Liabilities	6,899,195	7,766,128	(866,933)
Deferred Inflows of Resources	29,220	40,315	(11,095)
Net Investment in Capital Assets	2,397,399	2,337,393	60,006
Restricted	1,017,001	678,244	338,757
Unrestricted	330,973	749,133	(418,160)
Total Net Position	\$ 3,745,373	\$ 3,764,770	\$ (19,397)

The District's net position decreased by \$19,397 to \$3,745,373 from the previous year balance of \$3,764,770. Some of the District's assets are accounted for by capital assets or restricted for debt service. The District's unrestricted net position, which can be used to finance day to day operations, totaled \$330,973 in the current fiscal year.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT
DISTRICT - POINT VENTURE
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED SEPTEMBER 30, 2019**

Revenues and Expenses:

Summary Statement of Activities

	Governmental Activities		Change Increase
	2019	2018	(Decrease)
Service revenues	\$ 583,732	\$ 553,465	\$ 30,267
Property taxes	1,402,478	1,252,734	149,744
Other	143,869	246,142	(102,273)
Total Revenues	2,130,079	2,052,341	77,738
Personnel services	231,187	597,864	(366,677)
Operations/management fee	372,831	-	372,831
Repairs/maintenance	617,934	277,790	340,144
Water	36,062	40,326	(4,264)
Professional fees	161,853	89,586	72,267
Other	139,476	133,543	5,933
Debt Service	203,938	212,114	(8,176)
Depreciation/Amortization	386,195	276,321	109,874
Total Expenses	2,149,476	1,627,544	521,932
Change in Net Position	(19,397)	424,797	(444,194)
Beginning Net Position	3,764,770	3,428,249	336,521
Prior Period Adjustment	-	(88,276)	88,276
Ending Net Position	\$ 3,745,373	\$ 3,764,770	\$ (19,397)

Revenues were \$2,130,079 for the fiscal year ended September 30, 2019 while expenses were \$2,149,476. Net position decreased \$19,397.

Property taxes totaled \$1,402,478 for the fiscal year ended September 30, 2019. Included in these taxes are real and personal property taxes which are assessed October 1 and payable before the following January 31.

The District's assessed value in fiscal year 2019 was approximately \$223 million compared to approximately \$199 million in fiscal year 2018. The tax rate is set after reviewing the operating and debt service requirements and appraised values determined by Travis County. The ad valorem tax rate for fiscal years 2019 and 2018 was \$0.6259 and \$0.6247, respectively, per \$100 assessed valuation. The District's primary revenue sources are service account fees and property taxes.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT
DISTRICT - POINT VENTURE
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED SEPTEMBER 30, 2019**

ANALYSIS OF GOVERNMENTAL FUNDS

Governmental Funds by Year

	2019	2018
Cash and cash equivalents	\$ 1,359,142	\$ 2,316,027
Receivables and other assets	151,761	605,366
Total Assets	<u>\$ 1,510,903</u>	<u>\$ 2,921,393</u>
Accounts payable	85,988	461,057
Other payables	97,481	795,664
Total Liabilities	<u>183,469</u>	<u>1,256,721</u>
Deferred Inflows of Resources	<u>39,386</u>	<u>32,665</u>
Nonspendable	6,700	-
Restricted	1,046,578	955,680
Assigned	-	359,713
Unassigned	234,770	316,614
Total Fund Balances	<u>1,288,048</u>	<u>1,632,007</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 1,510,903</u>	<u>\$ 2,921,393</u>

As of September 30, 2019, the District's governmental funds reflect a combined fund balance of \$1,288,048. This fund balance includes a \$434,857 decrease in the General Fund balance.

The Debt Service Fund reflects an increase of \$334,218 in fiscal year 2019. The Debt Service Fund remitted bond principal of \$275,000 and interest of \$204,625 in fiscal year 2019. More detailed information about the District's debt is presented in the *Notes to the Basic Financial Statements*.

The Capital Projects Fund reflects a decrease of \$243,320 in fiscal year 2019. The District spent \$250,317 for construction projects including expansion of the water treatment plant.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT
DISTRICT - POINT VENTURE
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED SEPTEMBER 30, 2019**

BUDGETARY HIGHLIGHTS

The General Fund pays for daily operating expenses. On August 25, 2018, the Board of Directors approved a budget for the fiscal year ending September 30, 2019 and later amended it on September 21, 2019. The amended budget included revenues of \$1,277,310 as compared to expenses of \$1,786,023 for fiscal year 2019. When comparing actual to budget, the District had a positive variance of \$73,856. More detailed information about the District's budgetary comparison is presented in the *Required Supplementary Information*.

CAPITAL ASSETS

At September 30, 2019, the District's governmental activities had invested \$9,081,819 in land and easements and various other assets. The detail is reflected in the following schedule:

Summary of Capital Assets, net

	<u>9/30/2019</u>	<u>9/30/2018</u>
Land and Easements	\$ 167,042	\$ 167,042
Construction in progress	-	4,806,840
Office equipment	49,075	49,075
Machinery/equipment	518,296	473,296
Building/improvements	356,694	356,694
Distribution system	3,264,295	1,862,754
Water/Wastewater Facilities	9,740,382	5,985,450
Less: Accumulated Depreciation	(5,013,965)	(4,637,719)
Total Net Capital Assets	<u>\$ 9,081,819</u>	<u>\$ 9,063,432</u>

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

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT
DISTRICT - POINT VENTURE
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED SEPTEMBER 30, 2019**

LONG TERM DEBT

The District has the following balances outstanding on unlimited tax bonds:

	Bonds Payable
Series 2016	\$ 6,805,000
Total	\$ 6,805,000

The District owes approximately \$7 million to bond holders. During the year, the principal balance was reduced by \$275,000. More detailed information about the District's long-term debt is presented in the *Notes to the Basic Financial Statements*.

CURRENTLY KNOWN FACTS, DECISIONS, OR CONDITIONS

The total net taxable value for the 2019 tax year is approximately \$238 million. The fiscal year 2020 tax rate is \$0.6409 on each \$100 of taxable value. Approximately 69% of the property tax will fund general operating expenses, and approximately 31% of the property tax will be set aside for debt service on the District's bonded debt.

The adopted budget for fiscal year 2020 projects an operating fund balance increase of \$386,959.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances and to demonstrate the District's accountability for the funds it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the District in care of Willatt & Flickinger, PLLC, 12912 Hill Country Blvd., Suite F-232, Austin, Texas, 78738.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE
STATEMENT OF NET POSITION AND GOVERNMENTAL FUNDS BALANCE SHEET
SEPTEMBER 30, 2019**

	General Fund	Debt Service Fund	Capital Projects Fund	Governmental Funds Total	Adjustments Note 2	Government - Wide Statement of Net Position
ASSETS						
Cash and cash equivalent investments:						
Cash	\$ 95,802	\$ 12,544	\$ 7,585	\$ 115,931	\$ -	\$ 115,931
Cash equivalent investments	216,957	1,008,524	17,730	1,243,211	-	1,243,211
Receivables:						
Service accounts, provision for uncollectible accounts of \$1,132	68,070	-	-	68,070	-	68,070
Taxes, no provision for uncollectible accounts	18,757	20,629	-	39,386	-	39,386
Interfund receivables	18,705	195	-	18,900	(18,900)	-
Prepaid expenses	6,700	-	18,705	25,405	-	25,405
Pension asset, net	-	-	-	-	45,818	45,818
Capital assets, net of accumulated depreciation:						
Land and easements	-	-	-	-	167,042	167,042
Office equipment	-	-	-	-	9,755	9,755
Machinery/equipment	-	-	-	-	125,530	125,530
Building/improvements	-	-	-	-	226,383	226,383
Distribution system	-	-	-	-	1,553,831	1,553,831
Water/wastewater facilities	-	-	-	-	6,999,278	6,999,278
TOTAL ASSETS	\$ 424,991	\$ 1,041,892	\$ 44,020	\$ 1,510,903	9,108,737	10,619,640
DEFERRED OUTFLOWS OF RESOURCES						
Deferred resource outflow related to TCDRS	-	-	-	-	54,148	54,148
TOTAL DEFERRED OUTFLOWS OF RESOURCES	-	-	-	-	54,148	54,148
LIABILITIES						
Accounts payable	\$ 85,988	\$ -	\$ -	\$ 85,988	-	85,988
Retainage payable	-	-	-	-	-	-
Refundable deposits	78,581	-	-	78,581	-	78,581
Accrued interest payable	-	-	-	-	24,891	24,891
Capital lease payable	-	-	-	-	72,787	72,787
Interfund payables	195	-	18,705	18,900	(18,900)	-
Bonds payable:						
Due within one year	-	-	-	-	285,000	285,000
Due after one year	-	-	-	-	6,351,948	6,351,948
TOTAL LIABILITIES	164,764	-	18,705	183,469	6,715,726	6,899,195
DEFERRED INFLOWS OF RESOURCES						
Property taxes	18,757	20,629	-	39,386	(39,386)	-
Deferred resource inflow related to TCDRS	-	-	-	-	29,220	29,220
TOTAL DEFERRED INFLOWS OF RESOURCES	18,757	20,629	-	39,386	(10,166)	29,220
FUND BALANCES / NET POSITION						
Fund balances:						
Nonspendable	6,700	-	-	6,700	(6,700)	-
Restricted for debt service	-	1,021,263	-	1,021,263	(1,021,263)	-
Restricted for capital projects	-	-	25,315	25,315	(25,315)	-
Unassigned	234,770	-	-	234,770	(234,770)	-
TOTAL FUND BALANCES	241,470	1,021,263	25,315	1,288,048	(1,288,048)	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 424,991	\$ 1,041,892	\$ 44,020	\$ 1,510,903		
NET POSITION:						
Net investment in capital assets					2,397,399	2,397,399
Restricted for debt service					1,017,001	1,017,001
Unrestricted					330,973	330,973
TOTAL NET POSITION					\$ 3,745,373	\$ 3,745,373

The accompanying notes are an integral part of this statement.

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TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE
STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED SEPTEMBER 30, 2019

	General Fund	Debt Service Fund	Capital Projects Fund	Governmental Funds Total	Adjustments Note 2	Government - Wide Statement of Activities
REVENUES:						
Service revenues, including penalties	\$ 583,732	\$ -	\$ -	\$ 583,732	\$ -	\$ 583,732
Property taxes, including penalties and interest	592,050	803,707	-	1,395,757	6,721	1,402,478
Interest	9,731	15,175	7,176	32,082	-	32,082
Other	111,776	-	11	111,787	-	111,787
TOTAL REVENUES	1,297,289	818,882	7,187	2,123,358	6,721	2,130,079
EXPENDITURES / EXPENSES:						
Current:						
Personnel services	245,015	-	-	245,015	(13,828)	231,187
Water	36,062	-	-	36,062	-	36,062
Repairs/maintenance	617,934	-	-	617,934	-	617,934
Operations/management fee	372,831	-	-	372,831	-	372,831
Lease payments	13,400	-	-	13,400	-	13,400
Utilities	77,158	-	-	77,158	-	77,158
Legal fees	81,361	-	-	81,361	-	81,361
Engineering fees	34,668	-	-	34,668	-	34,668
Accounting fees	32,324	-	-	32,324	-	32,324
Audit fees	13,500	-	-	13,500	-	13,500
Insurance	18,133	-	-	18,133	-	18,133
Tax appraisal/collection	3,393	4,605	-	7,998	-	7,998
Public notice	504	-	-	504	-	504
Administrative	21,659	434	190	22,283	-	22,283
Debt service:						
Principal	17,483	275,000	-	292,483	(292,483)	-
Interest	2,406	204,625	-	207,031	(3,093)	203,938
Capital outlay	144,315	-	250,317	394,632	(394,632)	-
Depreciation/amortization	-	-	-	-	386,195	386,195
TOTAL EXPENDITURES / EXPENSES	1,732,146	484,664	250,507	2,467,317	(317,841)	2,149,476
Change in fund balances / net position	(434,857)	334,218	(243,320)	(343,959)	324,562	(19,397)
FUND BALANCES / NET POSITION:						
Beginning of the year	676,327	687,045	268,635	1,632,007	2,132,763	3,764,770
End of the year	\$ 241,470	\$ 1,021,263	\$ 25,315	\$ 1,288,048	\$ 2,457,325	\$ 3,745,373

The accompanying notes are an integral part of this statement.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

1. SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of Travis County Water Control and Improvement District - Point Venture (the "District") relating to the funds included in the accompanying financial statements conform to generally accepted accounting principles ("GAAP") as applied to governmental entities. GAAP for local governments include those principles prescribed by the *Governmental Accounting Standards Board* ("GASB"), which constitutes the primary source of GAAP for governmental units. The more significant of these accounting policies are described below and, where appropriate, subsequent pronouncements will be referenced.

Reporting Entity - The District was created, organized and established on October 14, 1970, by the Texas Water Commission pursuant to the provisions of Chapter 51 of the Texas Water Code. The reporting entity of the District encompasses those activities and functions over which the District's elected officials exercise significant oversight or control. The District is governed by a five member Board of Directors (the "Board") which has been elected by District residents or appointed by the Board. The District is not included in any other governmental "reporting entity" as defined by GASB Statement No. 14, since Board members are elected by the public and have decision making authority, the power to designate management, the responsibility to significantly influence operations and primary accountability for fiscal matters. In addition, there are no component units included in the District's reporting entity. In January 2019, the District terminated all full-time employees and began using external consultants to perform the operations of the District.

Basis of Presentation - Government-Wide and Fund Financial Statements - The basic financial statements are prepared in conformity with GASB Statement No. 34, and include a column for government-wide (based upon the District as a whole) and fund financial statement presentations. GASB Statement No. 34 also requires as supplementary information the Management's Discussion and Analysis, which includes an analytical overview of the District's financial activities. In addition, a budgetary comparison statement is presented that compares the final amended General Fund budget with actual results.

- **Government-Wide Financial Statements**

The District's Statement of Net Position includes both non-current assets and non-current liabilities of the District, which were previously recorded in the General Fixed Assets Account Group and the General Long-Term Debt Account Group. In addition, the government-wide Statement of Activities column reflects amortization and depreciation expense on the District's capital assets, including infrastructure, and original issue discounts.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

1. SIGNIFICANT ACCOUNTING POLICIES (continued) -

- **Government-Wide Statements (continued) -**

The government-wide focus is more on the sustainability of the District as an entity and the change in aggregate financial position resulting from financial activities of the fiscal period. The focus of the fund financial statements is on the individual funds of the governmental categories. Each presentation provides valuable information that can be analyzed and compared to enhance the usefulness of the information.

- **Fund Financial Statements**

Fund based financial statement columns are provided for governmental funds. GASB Statement No. 34 sets forth minimum criteria (percentage of assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues or expenditures of either fund category) for the determination of major funds. All of the District's funds are reported as major funds.

Governmental Fund Types - The accounts of the District are organized and operated on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balances, revenues and expenditures. The various funds are grouped by category and type in the financial statements. The District maintains the following fund types:

- **General Fund** - The General Fund accounts for financial resources in use for general types of operations which are not encompassed within other funds. This fund is established to account for resources devoted to financing the general services that the District provides for its residents. Tax revenues and other sources of revenue used to finance the fundamental operations of the District are included in this fund.
- **Debt Service Fund** - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, debt principal, interest and related costs.
- **Capital Projects Fund** - The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Non-Current Governmental Assets and Liabilities - GASB Statement No. 34 eliminates the presentation of Account Groups, but provides for these records to be maintained and incorporates the information into the government-wide financial statement column in the Statement of Net Position.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

I. SIGNIFICANT ACCOUNTING POLICIES (continued) -

Basis of Accounting

• **Governmental Funds**

- **Government-Wide Statements** - The government-wide financial statement column is 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 the related cash flows. Property taxes are recognized as revenues in the year for which they are levied.
- **Fund Financial Statements** - The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in the net fund balance. Governmental funds are accounted for on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (i.e., both measurable and available).

“Measurable” means that the amount of the transaction can be determined and “available” means the amount of the transaction is collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Expenditures, if measurable, are generally recognized on the accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include the unmatured principal and interest on general obligation long-term debt which is recognized when due. This exception is in conformity with GAAP.

Property tax revenues are recognized when they become available. In this case, available means when due, or past due and receivable within the current period and collected within the current period or soon enough thereafter to be used to pay liabilities of the current period. Such time thereafter shall not exceed 60 days. Tax collections expected to be received subsequent to the 60-day availability period are reported as deferred inflows of resources. All other revenues of the District are recorded on the accrual basis in all funds.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

1. SIGNIFICANT ACCOUNTING POLICIES (continued) -

Basis of Accounting

- **Governmental Funds (continued)**

- **Fund Financial Statements (continued)** - The District reports deferred inflows of resources on its balance sheet. Deferred inflows arise when a potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. In subsequent periods, when revenue recognition criteria are met, the balance for deferred inflows of resources is removed from the balance sheet and revenue is recognized.

Budgets and Budgetary Accounting - A budget was adopted on August 25, 2018 and later amended on September 21, 2019 for the General Fund on a basis consistent with GAAP. The District’s Board utilizes the budget as a management tool for planning and cost control purposes.

Cash and Cash Equivalent Investments - Cash and cash equivalent investments include cash on deposit as well as investments with original maturities of three months or less. The investments, consisting of an external local government investment pool, are recorded at amortized cost.

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. The District established an allowance for doubtful accounts of \$1,132 at September 30, 2019.

Ad Valorem Property Taxes - Property taxes, penalties, and interest are reported as revenue in the fiscal year in which they become available to finance expenditures of the District. Allowances for uncollectible property taxes 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.

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

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

1. SIGNIFICANT ACCOUNTING POLICIES (continued) -

Capital Assets - Capital assets, which include land and easements, equipment, buildings and improvements, a distribution system, and water and wastewater facilities, are reported in the government-wide column in the Statement of Net Position. Public domain (“infrastructure”) capital assets including distribution systems and water and wastewater facilities, are capitalized. Items purchased or acquired are reported at historical cost or estimated historical cost. Contributed fixed assets are recorded as capital assets at estimated acquisition value at the time received.

Capital assets (other than land and easements) are depreciated using the straight-line method over the following estimated useful lives:

Asset	Years
Infrastructure	30
Building and improvements	10-40
Water and sewer plant	30
Machinery and equipment	5-10
Furniture and fixtures	5
Automobiles and trucks	5

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

Long-Term Debt - In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities Statement of Net Position. Bond premiums and original issue discounts are deferred over the life of the bonds. Bonds payable are reported net of the applicable bond premiums or discounts.

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

Bond issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures in both the government-wide and the fund financial statements.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

1. SIGNIFICANT ACCOUNTING POLICIES (continued) -

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 12 for additional information on deferred outflows and inflows of resources.

Pensions - The fiduciary net position of the Texas County and District Retirement System ("TCDRS") has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about assets, liabilities and additions to/deductions from TCDRS's fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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 13 for additional information on those fund balance classifications.

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

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

1. SIGNIFICANT ACCOUNTING POLICIES (continued) -

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

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

1. SIGNIFICANT ACCOUNTING POLICIES (continued) -

Recently Adopted Accounting Pronouncements - In June 2018, GASB issued GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, effective for fiscal years beginning after December 15, 2019. The objective of GASB Statement No. 89 is to enhance the relevance and comparability of information about capital assets and to simplify accounting for interest cost 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 has chosen to early implement GASB Statement No. 89 during the year ended September 30, 2019, the effect of which is reflected in the financial statements and within the footnotes.

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

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

2. RECONCILIATION OF THE GOVERNMENTAL FUNDS

Adjustments to convert the Governmental Funds Balance Sheet to the Statement of Net Position are as follows:

Fund balances - total governmental funds	\$	1,288,048
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
Capital assets	\$	14,095,784
Less: Accumulated depreciation	<u>(5,013,965)</u>	9,081,819
Net pension asset for TCDRS Pension Plan		45,818
Deferred Resource Outflow Related to TCDRS		54,148
Revenue is recognized when earned in the government-wide statements, regardless of availability.		
Governmental funds report deferred inflows of resources for revenues earned but not available.		39,386
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Bonds payable	(6,805,000)	
Bond discounts	168,052	
Deferred Resource Inflow Related to TCDRS	(29,220)	
Capital lease payable	(72,787)	
Accrued bond interest payable	<u>(24,891)</u>	<u>(6,763,846)</u>
Total net position		<u>\$ 3,745,373</u>

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

2. RECONCILIATION OF THE GOVERNMENTAL FUNDS (continued) -

Adjustments to convert the Governmental Funds Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities are as follows:

Changes in fund balances - governmental funds	\$	(343,959)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report:		
Capital expenditures in year paid	\$ 394,632	
Bond and capital lease principal in year paid	292,483	
Interest expenditures in year paid	3,093	
Tax revenue when collected	6,721	696,929
Governmental funds do not report:		
Depreciation/amortization		(386,195)
Change in TCDRS pension plan net pension asset and related deferred outflows and inflows of resources		13,828
Change in net position	\$	(19,397)

3. CASH, CASH EQUIVALENTS AND 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. The District's investment policy requires that the District's deposits be fully insured by Federal Deposit Insurance Corporation ("FDIC") insurance or collateralized with obligations of the United States or its agencies and instrumentalities. At September 30, 2019, the carrying amount of the District's deposits was \$115,931 and the bank balance was \$136,675. At September 30, 2019, the District's deposits were fully collateralized by FDIC insurance or by pledged collateral.

The investment policies of the District are governed by Section 2256 of the Texas Government Code (the "Public Funds Investment Act") and an adopted District Investment Policy that includes depository contract provisions and custodial contract provisions. The Public Funds Investment Act authorizes the District to invest in funds under a written investment policy, which is approved annually by the Board. Major provisions of the District's investment policy, which complies with the Public Funds Investment Act, include: depositories must be FDIC insured Texas banking institutions; depositories must fully insure or collateralize all demand and time deposits; and securities collateralizing time deposits are held by independent third party trustees. The primary objectives of the District's investment strategy, in order of priority, are safety of principal, liquidity, and yield.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

3. CASH, CASH EQUIVALENTS AND INVESTMENTS (continued) -

Interest rate risk - In accordance with its investment policy, the District manages its exposure to declines in fair values through investment diversification and limiting investments as follows:

- Money market mutual funds are required to have weighted average maturities of 90 days or fewer; and
- Other mutual fund investments are required to have weighted average maturities of less than two years.

Credit risk - The District's investment policy requires the application of the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, and considering the probable safety of their capital as well as the probable income to be derived. The District's investment policy requires that District funds be invested in:

- Obligations of the United States Government and/or its agencies and instrumentalities;
or
- Money market mutual funds with investment objectives of maintaining a stable net asset value of \$1 per share; or
- Mutual funds rated in one of the three highest categories by a nationally recognized rating agency; or
- Securities issued by a State or local government or any instrumentality or agency thereof, in the United States, and rated in one of the three highest categories by a nationally recognized rating agency; or
- Public funds investment pools rated AAA or AAAM by a nationally recognized rating agency.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

3. CASH, CASH EQUIVALENTS AND INVESTMENTS (continued) -

At September 30, 2019, the District held the following cash equivalents and investments:

Investment	Fair Value at 9/30/2019	Weighted Average Maturity (Days)	Investment Rating	
			Rating	Rating Agency
TexPool	\$ 1,243,211	1	AAAm	Standard & Poors
	<u>\$ 1,243,211</u>			

The Comptroller of Public Accounts is the sole officer and director of the Texas Treasury Safekeeping Trust Company, which is authorized to operate the Texas Local Government Investment Pool ("TexPool"). Although TexPool is not registered with the SEC as an investment company, they operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940. TexPool also has an advisory board to advise on TexPool's investment policy. This board is made up equally of participants and nonparticipants who do not have a business relationship with TexPool. Federated Investors is the investment manager for the pool and manages daily operations of TexPool under a contract with the Comptroller. TexPool's investment policy stipulates that it must invest in accordance with the Public Funds Investment Act. These investments are stated at amortized cost in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools* and as permitted by GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*.

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.

Concentration of credit risk - In accordance with the District's investment policy, investments in individual securities are to be limited to ensure that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

4. PROPERTY TAXES

Property taxes attach as an enforceable lien on January 1. Taxes are levied on or about October 1, are due on November 1, and are past due the following February 1. The Travis Central Appraisal District established appraisal values in accordance with requirements of the Texas Legislature. The District levies taxes based upon the appraised values. The Travis County Tax Assessor Collector bills and collects the District's property taxes. The Board set the tax rates for the 2019 fiscal year (2018 tax year) on September 22, 2018.

The property tax rates, established in accordance with state law, were based on 100% of the net assessed valuation of real property within the District on the 2018 tax roll. The 2018 tax rate, based on total taxable assessed valuation of \$223,465,411 was \$0.6259 on each \$100 valuation and was allocated to the General Fund and Debt Service Fund at \$0.2655 and \$0.3604, respectively.

Property taxes receivable at September 30, 2019, consisted of the following:

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
Current year levy	\$ 4,022	\$ 5,774	\$ 9,796
Prior years' levies	14,735	14,855	29,590
	<u>\$ 18,757</u>	<u>\$ 20,629</u>	<u>\$ 39,386</u>

The District is prohibited from writing off real property taxes without specific authority from the Texas Legislature.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

5. INTERFUND ACCOUNTS

A summary of interfund accounts, which resulted from the time lag between dates that payments are made between funds, is as follows at September 30, 2019:

	Interfund	
	Receivables	Payables
General Fund:		
Debt Service Fund	\$ -	\$ 195
Capital Projects Fund	18,705	-
Debt Service Fund-		
General Fund	195	-
Capital Projects Fund-		
General Fund	-	18,705
	\$ 18,900	\$ 18,900

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

6. CHANGES IN CAPITAL ASSETS

A summary of changes in capital assets follows:

	Balance 9/30/2018	Additions	Deletions	Balance 9/30/2019
Capital assets not being depreciated:				
Land and easements	\$ 167,042	\$ -	\$ -	\$ 167,042
Construction in progress	4,806,840	-	(4,806,840)	-
Total capital assets not being depreciated	4,973,882	-	(4,806,840)	167,042
Capital assets being depreciated:				
Office equipment	49,075	-	-	49,075
Machinery/equipment	473,296	45,000	-	518,296
Building/improvements	356,694	-	-	356,694
Distribution system	1,862,754	1,401,541	-	3,264,295
Water/Wastewater Facilities	5,985,450	3,754,932	-	9,740,382
Total capital assets being depreciated	8,727,269	5,201,473	-	13,928,742
Less accumulated depreciation for:				
Office equipment	(34,873)	(4,447)	-	(39,320)
Machinery/equipment	(356,615)	(36,151)	-	(392,766)
Building/improvements	(121,801)	(8,510)	-	(130,311)
Distribution system	(1,652,879)	(57,585)	-	(1,710,464)
Water/Wastewater Facilities	(2,471,551)	(269,553)	-	(2,741,104)
Total accumulated depreciation	(4,637,719)	(376,246)	-	(5,013,965)
Capital assets being depreciated, net	4,089,550	4,825,227	-	8,914,777
Total capital assets, net of accumulated depreciation	\$ 9,063,432	\$ 4,825,227	\$ -	\$ 9,081,819

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

7. CAPITAL LEASE

The District entered into a capital lease agreement with Government Capital Corporation (which assigned the contract to Community Bank of Louisiana) for the purchase of electronic meters for \$173,641. The capital lease is payable in ten annual installments of \$19,889 (including interest at 2.6%).

A summary of the future minimum lease payments under the lease, along with the present value of the minimum lease payments, as of September 30, 2019 is as follows:

Year Ended September 30		
2020	\$	19,889
2021		19,889
2022		19,889
2023		19,889
Total Minimum Lease Payments		79,556
Less: Amount Representing Interest		(6,769)
Present Value of Lease Payments	\$	72,787

8. LONG-TERM DEBT

The following is a summary of bond transactions of the District as of and for the year ended September 30, 2019:

	Unlimited Tax Bonds
Bonds payable at September 30, 2018	\$ 7,080,000
Bonds issued	-
Bonds retired	(275,000)
Bonds discounts, net of accumulated amortization	(168,052)
Bonds payable at September 30, 2019	\$ 6,636,948

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

8. LONG-TERM DEBT (continued) -

Bonds payable at September 30, 2019, were comprised of the following issues:

Unlimited Tax Bonds:

\$6,805,000 - 2016 Unlimited Tax Bonds payable serially through the year 2036 at interest rates which range from 2.00% to 3.25%.

The annual requirements to amortize all bonded debt at September 30, 2019, including interest, are as follows:

Year Ended September 30,	Annual Requirements for All Series		
	Principal	Interest	Total
2020	\$ 285,000	199,125	\$ 484,125
2021	295,000	193,425	488,425
2022	310,000	187,525	497,525
2023	320,000	181,325	501,325
2024	335,000	171,725	506,725
2025 - 2029	1,890,000	699,625	2,589,625
2030 - 2034	2,310,000	391,225	2,701,225
2035 - 2036	1,060,000	52,000	1,112,000
	<u>\$ 6,805,000</u>	<u>\$ 2,075,975</u>	<u>\$ 8,880,975</u>

\$1,021,263 is available in the Debt Service Fund to service the bonded debt as of September 30, 2019.

9. COMMITMENTS AND CONTINGENCIES

The developers of the land within the District have incurred costs for construction of facilities, as well as costs pertaining to the creation and operation of the District. Claims for reimbursement of construction costs and operational advances will be evaluated upon receipt of adequate supporting documentation and proof of contractual obligation. Such costs may be reimbursable to the developer by the District from cash and cash equivalent investments held in the Capital Projects Fund, subject to approval by the Texas Commission on Environmental Quality, or from operations.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

10. RISK MANAGEMENT

The District is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained coverage from commercial insurance companies and the Texas Municipal League Intergovernmental Risk Pool (“TML Pool”) to effectively manage its risk. All risk management activities are accounted for in the General Fund. Expenditures and claims are recognized when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. In determining claims, events that might create claims, but for which none have been reported, are considered.

The TML Pool was established by various political subdivisions in Texas to provide self-insurance for its members and to obtain lower costs for insurance. TML Pool members pay annual contributions to obtain the insurance. Annual contribution rates are determined by the TML Pool Board. Rates are estimated to include all claims expected to occur during the policy including claims incurred but not reported. The TML Pool has established claims reserves for each of the types of insurance offered. Although the TML Pool is a self-insured risk pool, members are not contingently liable for claims filed above the amount of the fixed annual contributions. If losses incurred are significantly higher than actuarially estimated, the TML Pool adjusts the contribution rate for subsequent years. Members may receive returns of contributions if actual results are more favorable than estimated.

11. INSURANCE

All regular employees of the District were eligible under the group hospitalization and life insurance program provided by the District through Blue Cross Blue Shield. The District paid the premium for eligible employees. Effective January 2019, the District terminated all full-time employees.

12. DEFINED BENEFIT PENSION PLAN

Plan Description

The District provides retirement, disability, and death benefits for all of its non-temporary full-time employees through a nontraditional defined benefit pension plan administered by the TCDRS. The Board of Trustees of TCDRS is responsible for the administration of the statewide agent multiple-employer public employee retirement system consisting of 781 active participating counties and districts throughout Texas. TCDRS in the aggregate issues a comprehensive annual financial report (“CAFR”) on a calendar year basis. The CAFR is available upon written request from the TCDRS Board of Trustees at P.O. Box 2034, Austin, Texas 78768-2034.

The plan provisions are adopted by the governing body of the employer, within the options available in the Texas State statutes governing TCDRS (“TCDRS Act”). Members can retire at age 60 and above with 5 or more years of service but must leave their accumulated contributions in the plan to receive any employer-finance benefit. Members who withdraw their personal contributions in a lump sum are not entitled to any amounts contributed by their employer.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

12. DEFINED BENEFIT PENSION PLAN (continued) -

Benefits Provided

Benefit amounts are determined by the sum of the employee's contributions to the plan, with interest, and the employer-financed monetary credits. The level of these monetary credits is adopted by the governing body of the employer within the actuarial constraints imposed by the TCDRS Act, so that the resulting benefits can be expected to be adequately financed by the employer's commitment to contribute. At retirement, death, or disability, the benefit is calculated by converting the sum of the employee's accumulated contributions and the employer-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act.

Employee membership data related to the Plan, as of the valuation date of December 31, 2018, was as follows:

Retirees and beneficiaries currently receiving benefits	1
Terminated employees entitled to but not yet receiving benefits	6
Active plan members	9
Total	<u>16</u>

Contributions

The District has elected the annually determined contribution rate (ADCR) plan provisions of the TCDRS Act. The plan is funded by monthly contributions from both employee members and the employer based on the covered payroll of employee members. Under the TCDRS Act, the contribution rate of the employer is actuarially determined annually. The District contributed using the actuarially determined rate for the year ended December 31, 2018 of 2.5% for 2019 as adopted by the governing body of the District. The employee contribution rate was 5.00%. The employee contribution rate and the employer contribution rate may be changed by the governing body of the District within the options available in the TCDRS Act. The required contribution for the year ended September 30, 2019 equaled \$3,206. In January 2019, the District terminated all full-time employees and began using external consultants to perform the operations of the District. The District made a payment of \$18,000 in March 2019 to fully complete its funding of the retirement plan. Upon receipt of that payment, TCDRS assumed responsibility for the plan and the District no longer had a financial obligation.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

12. DEFINED BENEFIT PENSION PLAN (continued) -

Net Pension Asset

Actuarial Assumptions

The District's net pension asset was measured as of December 31, 2018 and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of that date. The total pension liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation Timing	Actuarially determined contribution rates are calculated as of December 31, two years prior to the end of the fiscal year in which the contributions are reported
Actuarial Cost Method	Individual Entry Age Normal
Amortization method	Level percentage of payroll, closed
Amortization period	0.0 years
Asset Valuation Method	5-year smoothed market
Inflation	2.75%
Salary Increases	Varies by age and service. 4.9% average over career including inflation
Investment Rate of Return	8.10%
Cost-of-Living Adjustments	Cost-of-Living Adjustments for the District are not considered to be automatic under GASB 68. Therefore, no assumption for future cost-of-living adjustments is included in the GASB 68 calculations. No assumption for future cost-of-living adjustments is included in the funding valuation.
Retirement Age	Between ages 40 and 74 with various rates of service retirement by gender: low of 4.5% for age 40-44 to high of 25.0% for age 65-66 for males and females
Turnover	New employees are assumed to replace any terminated members and have similar entry ages.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

12. DEFINED BENEFIT PENSION PLAN (continued) -

Mortality:

Depositing members	90% of the RP-2014 Active Employee Mortality Table for males and 90% of the RP-2014 Active Employee Mortality Tables for females, projected with 110% of the MP-2014 Ultimate scale after 2014.
Service retirees, beneficiaries and non-depositing members	130% of the RP-2014 Healthy Annuitant Mortality Table for males and 110% of the RP-2014 Healthy Annuitant Mortality Table for females, both projected with 110% of the MP-2014 Ultimate scale after 2014.
Disabled retirees	130% of the RP-2014 Disabled Annuitant Mortality Table for males and 115% of the RP-2014 Disabled Annuitant Mortality Table for females, both projected with 110% of the MP-2014 Ultimate scale after 2014.

The actuarial assumptions that determined the total pension liability as of December 31, 2018 were based on the results of an actuarial experience study for the period January 1, 2013 through December 31, 2016, except where required to be different by GASB 68.

Long-Term Expected Rate of Return

The long-term expected rate of return on TCDRS assets is determined by adding expected inflation to expected long-term real returns, and reflecting expected volatility and correlation. The capital market assumptions and information shown below are provided by TCDRS' investment consultant, Cliffwater LLC. The numbers shown are based on January 2019 information for a 10 year time horizon.

Note that the valuation assumption for long-term expected return is re-assessed at a minimum of every four years, and is set based on a 30-year time horizon; the most recent analysis was performed in 2017.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

12. DEFINED BENEFIT PENSION PLAN (continued) -

Asset Class	Benchmark	Target Allocation (a)	Geometric Real Rate of Return (Expected minus Inflation) (b)
US Equities	Dow Jones U.S. Total Stock Market Index	10.50%	5.40%
Private Equity	Cambridge Associates Global Private Equity & Venture Capital Index (c)	18.00%	8.40%
Global Equities	MSCI World (net) Index	2.50%	5.70%
International Equities - Developed Markets	MSCI World Ex USA (net) Index	10.00%	5.40%
International Equities - Emerging Markets	MSCI Emerging Markets (net) Index	7.00%	5.95%
Investment-Grade Bonds	Bloomberg Barclays U.S. Aggregate Bond Index	3.00%	1.60%
Strategic Credit	FTSE High-Yield Cash-Pay Capped Index	12.00%	4.39%
Direct Lending	S&P/LSTA Leveraged Loan Index	11.00%	7.95%
Distressed Debt	Cambridge Associates Distressed Securities Index (d)	2.00%	7.20%
REIT Equities	67% FTSE NAREIT All Equity REITs Index + 33% S&P Global REIT (net) Index	2.00%	4.15%
Master Limited Partnerships (MLPs)	Alerian MLP Index	3.00%	5.35%
Private Real Estate Partnerships	Cambridge Associates Real Estate Index (e)	6.00%	6.30%
Hedge Funds	Hedge Fund Research, Inc. (HFRI) Fund of Funds Composite Index	13.00%	3.90%

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

12. DEFINED BENEFIT PENSION PLAN (continued) -

- (a) Target asset allocation adopted at the April 2019 TCDRS Board meeting.
- (b) Geometric real rates of return equal the expected return minus the assumed inflation rate of 1.70%, per Cliffwater's 2019 capital market assumptions.
- (c) Includes vintage years 2006-present of Quarter Pooled Horizon internal rates of return.
- (d) Includes vintage years 2005-present of Quarter Pooled Horizon internal rates of return.
- (e) Includes vintage years 2007-present of Quarter Pooled Horizon internal rates of return.

Discount Rate

The discount rate used to measure the total pension liability was 8.10%. This rate reflects the long-term rate of return funding valuation assumption of 8.00%, plus 0.10% adjustment to be gross of administrative expenses as required by GASB 68. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active, inactive, and retired members. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return, and the municipal bond rate does not apply.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

12. DEFINED BENEFIT PENSION PLAN (continued) -

Changes in Net Pension Asset

Changes in the District's net pension asset for the valuation year ended December 31, 2018 are as follows:

	Total Pension Liability	Increase (Decrease) Fiduciary Net Position	Net Pension Liability (Asset)
	(a)	(b)	(a) - (b)
Balance as of December 31, 2017	\$ 441,797	\$ 529,021	\$ (87,224)
Changes for the year:			
Service cost	27,547	-	27,547
Interest on total pension liability (1)	37,328	-	37,328
Effect of plan changes (2)	-	-	-
Effect of economic/demographic gains or losses	(4,644)	-	(4,644)
Effect of assumptions changes or inputs	-	-	-
Refund of contributions	(15,148)	(15,148)	-
Benefit payments	(2,209)	(2,209)	-
Administrative expenses	-	(426)	426
Member contributions	-	19,022	(19,022)
Net investment income	-	(9,730)	9,730
Employer contributions	-	9,571	(9,571)
Other (3)	-	388	(388)
Balance as of December 31, 2018	<u>\$ 484,671</u>	<u>\$ 530,489</u>	<u>\$ (45,818)</u>

- (1) Reflects the change in the liability due to the time value of money. TCDRS does not charge fees or interest.
- (2) No plan changes valued.
- (3) Relates to allocation of system-wide items.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

12. DEFINED BENEFIT PENSION PLAN (continued) -

Sensitivity Analysis

The following presents the net pension asset of the District, calculated using the discount rate of 8.10%, as well as what the District's net pension asset would be if it were calculated using a discount rate that is 1 percentage point lower (7.10%) or 1 percentage point higher (9.10%) than the current rate.

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
	<u>7.10%</u>	<u>8.10%</u>	<u>9.10%</u>
Total pension liability	\$ 546,293	\$ 484,671	\$ 431,845
Fiduciary net position	<u>530,489</u>	<u>530,489</u>	<u>530,489</u>
Net pension liability / (asset)	<u>\$ 15,804</u>	<u>\$ (45,818)</u>	<u>\$ (98,644)</u>

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources

For the year ended September 30, 2019, the District recognized pension expense of \$7,378. As of September 30, 2019, the deferred outflows and inflows of resources are as follows:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 201	\$ 29,220
Changes of assumptions	2,080	-
Net difference between projected and actual earnings	33,123	-
Contributions made subsequent to measurement date	<u>18,744</u>	<u>-</u>
Total	<u>\$ 54,148</u>	<u>\$ 29,220</u>

The \$18,744 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended September 30, 2020.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

12. DEFINED BENEFIT PENSION PLAN (continued) -

The remaining amounts currently reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

	Pension Expense Amount
Year ended September 30:	
2020	\$ 4,782
2021	(2,969)
2022	(3,655)
2023	8,759
2024	(733)
	\$ 6,184

13. 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. The District had no such amounts.
- 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. The District had no such amounts.
- Unassigned - Amounts that are available for any purpose; these amounts can be reported only in the District's General Fund.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2019**

13. FUND BALANCES (continued) -

The detail of the fund balances are included in the Governmental Funds Balance Sheet on page FS-1.

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

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

14. LEASE OBLIGATION

In May 2019, the District entered into a lease agreement with AUC Group for a temporary flow equalization basin and related equipment with the effective start date of the lease as August 2019. The initial term of the lease is thirty-six months and lease payments of \$6,700 are due monthly. The remaining minimum lease payments of the lease is \$227,800.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
YEAR ENDED SEPTEMBER 30, 2019**

	Actual	Original Budget	Amended and Final Budget	Variance Positive (Negative)
REVENUES:				
Service revenues, including penalties	\$ 583,732	\$ 572,421	\$ 572,421	\$ 11,311
Property taxes, including penalties and interest	592,050	590,091	590,091	1,959
Interest	9,731	4,740	4,740	4,991
Other	111,776	197,058	110,058	1,718
TOTAL REVENUES	1,297,289	1,364,310	1,277,310	19,979
EXPENDITURES:				
Current:				
Personnel services	245,015	732,836	247,836	2,821
Water	36,062	42,830	42,830	6,768
Repairs/maintenance	617,934	332,965	648,965	31,031
Operations/management fees	372,831	-	373,000	169
Lease payments	13,400	-	-	(13,400)
Utilities	77,158	88,688	88,688	11,530
Legal fees	81,361	20,000	80,000	(1,361)
Engineering fees	34,668	100,000	50,000	15,332
Accounting fees	32,324	36,950	36,950	4,626
Audit fees	13,500	13,500	13,500	-
Insurance	18,133	20,849	20,849	2,716
Tax appraisal/collection	3,393	6,200	6,200	2,807
Public notice	504	3,160	3,160	2,656
Administrative	21,659	34,045	20,045	(1,614)
Amortization	-	8,000	-	-
Debt service:				
Principal	17,483	-	-	(17,483)
Interest	2,406	-	-	(2,406)
Capital outlay	144,315	284,000	154,000	9,685
TOTAL EXPENDITURES	1,732,146	1,724,023	1,786,023	53,877
Change in fund balance	(434,857)	<u>\$ (359,713)</u>	<u>\$ (508,713)</u>	<u>\$ 73,856</u>
FUND BALANCE:				
Beginning of the year	<u>676,327</u>			
End of the year	<u>\$ 241,470</u>			

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
SEPTEMBER 30, 2019**

	Year Ended December 31, 2018*	Year Ended December 31, 2017*	Year Ended December 31, 2016*	Year Ended December 31, 2015*
Total Pension Liability				
Service cost	\$ 27,547	\$ 31,052	\$ 31,409	\$ 28,621
Interest on total pension liability	37,328	36,795	32,509	30,218
Effect of plan changes	-	-	-	(4,215)
Effect of assumption changes or inputs	-	1,181	-	2,743
Effect on economic/demographic (gains) or losses	(4,644)	(32,551)	321	(11,639)
Benefit payments/refunds of contributions	(17,357)	(35,083)	(19,202)	(19,851)
Net change in total pension liability	42,874	1,394	45,037	25,877
Total pension liability, beginning	441,797	440,403	395,366	369,489
Total pension liability, ending (a)	\$ 484,671	\$ 441,797	\$ 440,403	\$ 395,366
Fiduciary Net Position				
Employer contributions	\$ 9,571	\$ 8,611	\$ 12,936	\$ 13,104
Member contributions	19,022	18,243	19,482	18,618
Investment income net of investment expenses	(9,730)	68,375	31,398	(4,347)
Benefit payments/refunds of contributions	(17,357)	(35,083)	(19,202)	(19,851)
Administrative expenses	(426)	(352)	(341)	(303)
Other	388	(113)	2,542	(21)
Net change in fiduciary net position	1,468	59,681	46,815	7,200
Fiduciary net position, beginning	529,021	469,340	422,525	415,325
Fiduciary net position, ending (b)	\$ 530,489	\$ 529,021	\$ 469,340	\$ 422,525
Net pension liability / (asset), ending = (a) - (b)	\$ (45,818)	\$ (87,224)	\$ (28,937)	\$ (27,159)
Fiduciary net position as a % of total pension liability	109.45%	119.74%	106.57%	106.87%
Pensionable covered payroll	\$ 380,436	\$ 364,865	\$ 389,639	\$ 372,363
Net pension liability as a % of covered payroll	-12.04%	-23.91%	-7.43%	-7.29%

* Schedule is intended to show information for 10 years.
Additional years will be displayed as they become available.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE
SCHEDULE OF DISTRICT CONTRIBUTIONS
SEPTEMBER 30, 2019**

Year Ending September 30 **	Actuarially Determined Contribution	Actual Employer Contributions	Contribution Deficiency (Excess)	Pensionable Covered Payroll *	Actual Contribution as a % of Covered Payroll
2016	13,039	13,039	-	389,345	3.3%
2017	9,757	9,757	-	369,803	2.6%
2018	9,196	9,196	-	371,318	2.5%
2019	3,206	21,206	(18,000) ***	128,280	16.5%

* Payroll is calculated based on contributions as reported to TCDRS.

** Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

*** See Note 12 for additional payment made by the District.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -
POINT VENTURE
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED SEPTEMBER 30, 2019**

1. METHODS AND ASSUMPTIONS USED IN CALCULATIONS OF ACTUARIALLY DETERMINED CONTRIBUTIONS

The following methods and assumptions were used to determine the contributions rates:

Valuation Timing	Actuarially determined contribution rates are calculated on a calendar year basis as of December 31, two years prior to the end of the fiscal year in which the contributions are reported
Actuarial Cost Method	Individual Entry Age Normal
Amortization method	Level percentage of payroll, closed
Amortization period	0.0 years
Asset Valuation Method	5-year smoothed market
Inflation	2.75%
Salary Increases	Varies by age and service. 4.9% average over career including inflation
Investment Rate of Return	8.10%
Cost-of-Living Adjustments	Cost-of-Living Adjustments for the District are not considered to be automatic under GASB 68. Therefore, no assumption for future cost-of-living adjustments is included in the GASB 68 calculations. No assumption for future cost-of-living adjustments is included in the funding valuation.
Retirement Age	Between ages 40 and 74 with various rates of service retirement by gender: low of 4.5% for age 40-44 to high of 25.0% for age 65-66 for males and females
Turnover	New employees are assumed to replace any terminated members and have similar entry ages.
Mortality:	
Depositing members	90% of the RP-2014 Active Employee Mortality Table for males and 90% of the RP-2014 Active Employee Mortality Tables for females, projected with 110% of the MP-2014 Ultimate scale after 2014.
Service retirees, beneficiaries and non-depositing members	130% of the RP-2014 Healthy Annuitant Mortality Table for males and 110% of the RP-2014 Healthy Annuitant Mortality Table for females, both projected with 110% of the MP-2014 Ultimate scale after 2014.
Disabled retirees	130% of the RP-2014 Disabled Annuitant Mortality Table for males and 115% of the RP-2014 Disabled Annuitant Mortality Table for females, both projected with 110% of the MP-2014 Ultimate scale after 2014.

2. CHANGE IN ASSUMPTIONS

There were no changes to the actuarial assumptions or other inputs that affected measurement of the total pension liability since the prior measurement period.

APPENDIX B

FORM OF BOND COUNSEL'S OPINION



Orrick, Herrington & Sutcliffe LLP
300 W. 6th Street
Suite 1850
Austin, TX 78701
+1 512 582 6950
orrick.com

December ____, 2020

Travis County Water Control and Improvement District - Point Venture
Unlimited Tax Bonds, Series 2020

We have acted as Bond Counsel for Travis County Water Control and Improvement District - Point Venture (the "District") in connection with the issuance of its Unlimited Tax Bonds, Series 2020 (the "Bonds"), dated December 15, 2020, in the aggregate principal amount of \$14,500,000. The Bonds are authorized by an order adopted by the Board of Directors of the District on December 10, 2020 (the "Order"). Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Order.

We have acted as Bond Counsel for the sole purpose of rendering an opinion with respect to the legality and validity of the Bonds under the Constitution and laws of the State of Texas and with respect to the exclusion of interest on the Bonds from gross income under federal income tax law. In such capacity, we have examined the Constitution and laws of the State of Texas; federal income tax law; and a transcript of certain certified proceedings pertaining to the issuance of the Bonds, as described in the Order. The transcript contains certified copies of certain proceedings of the District; the tax certificate of the District (the "Tax Certificate"); certain certifications and representations and other material facts within the knowledge and control of the District and others, upon which we rely; and certain other customary documents and instruments authorizing and relating to the issuance of the Bonds. We have also examined executed Bond No. T-1 of this issue.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the District. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Order and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Bonds, the Order and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, receivership, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases, and to the limitations on legal remedies against issuers in the State of Texas. We express no opinion with respect to any indemnification, contribution, liquidated damages, penalty (including any remedy deemed to constitute a penalty), right of set-off, arbitration, choice of law, choice of forum, choice of venue, non-exclusivity of remedies, waiver or severability provisions contained in the foregoing documents. Our services did not



include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering material relating to the Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The transcript of certified proceedings evidences complete legal authority for the issuance of the Bonds in full compliance with the Constitution and laws of the State of Texas presently in effect; the Bonds constitute valid and legally binding obligations of the District enforceable in accordance with the terms and conditions thereof;
2. The Bonds are payable, both as to principal and interest, from and secured by, the proceeds of a continuing annual ad valorem tax, levied without limit as to rate or amount, upon all taxable property located within the District, which taxes have been pledged irrevocably to pay the principal of and interest on the Bonds; and
3. Interest on the Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986. Interest on the Bonds is not a specific preference item for purposes of the federal alternative minimum tax. We express no opinion regarding other tax consequences related to the ownership or disposition of, or the amount, accrual or receipt of interest on, the Bonds.

ORRICK, HERRINGTON & SUTCLIFFE LLP

OFFICIAL BID FORM

President and Board of Directors
 Travis County Water Control and Improvement District – Point Venture
 c/o Specialized Public Finance Inc.
 248 Addie Roy Road, Suite B-103
 Austin, Texas 78746

Board of Directors:

We have read in detail your Official Notice of Sale and accompanying Preliminary Official Statement dated November 21, 2020, relating the Travis County Water Control and Improvement District – Point Venture (the “District”) and its \$14,500,000 Unlimited Tax Bonds, Series 2020 (the “Bonds”), as made a part hereof. We realize that the Bonds involve certain risk factors, and we have made inspections and investigations as we deem necessary relating to the District and to the investment quality of the Bonds.

For your legally issued Bonds, in the aggregate principal amount of \$14,500,000, we will pay you a price of \$14,375,489.30, representing approximately 99.141% of the par value. Such Bonds mature August 15, in each of the years and in the amounts and interest rates shown below:

<u>Maturity (August 15)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity (August 15)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2021	\$ 280,000	4.000%	2031	\$ 620,000	1.500%
2022	425,000	4.000%	2032	645,000	1.625%
2023	445,000	4.000%	2033	675,000	1.625%
2024	460,000	4.000%	2034	700,000	2.000%
2025	480,000	4.000%	2035	730,000	2.000%
2026	505,000	4.000%	2036	760,000	2.000%
2027	525,000	2.000%	2037	1,300,000	2.000%
2028	545,000	1.000%	2038	1,355,000	2.000%
2029	570,000	1.250%	2039	1,415,000	2.000%
2030	595,000	1.375%	2040	1,470,000	2.000%

Of the principal maturities set forth in the table above, we have created term bonds as indicated in the following table (which may include multiple term bonds, one term bond or no term bond if none is indicated). For those years which have been combined into a term bond, the principal amount shown in the table above shall be the mandatory sinking fund redemption amounts in such years except that the amount shown in the year of the term bond maturity date shall mature in such year. The term bonds created are as follows:

<u>Term Bonds Maturing August 15</u>	<u>Year of First Mandatory Redemption</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %

Our calculation (which is not a part of this bid) of the interest cost from the above is:

TOTAL INTEREST COST FROM 12/29/2020	\$ 3,617,543.92
PLUS DOLLAR AMOUNT OF DISCOUNT	\$ 124,510.70
NET INTEREST COST	\$ 3,742,054.62
NET EFFECTIVE INTEREST RATE	<u>2.050747%</u>

We are having the Bonds insured by BANU at a premium of \$ 188,900, said premium to be paid by the Initial Purchaser. Any fees to be paid to the rating agency as a result of said insurance will be paid by the District.

A wire transfer or a cashier's or certified check to the District in the amount of \$290,000 will be made available in accordance with the Notice of Sale made a part hereof. Should we fail or refuse to make payment for the Bonds in accordance with the terms and conditions set forth in the Notice of Sale, the proceeds of this deposit shall be retained by the District as complete liquidated damages against us.

The undersigned agrees to complete, execute, and deliver to the District, by the date of delivery of the Bonds, a certificate relating to the "issue price" of the Bonds in the form accompanying the Official Notice of Sale, with such changes thereto as may be acceptable to the District.

We understand the sale of the Bonds has not been registered under the United States Securities Act of 1933, as amended, in reliance upon the exemptions provided thereunder; the Bonds have not been registered or qualified under the Securities Act of Texas in reliance upon various exemptions contained therein; nor have the Bonds been registered or qualified under the securities acts of any other jurisdiction. We hereby represent the sale of the Bonds in jurisdictions other than Texas will be made only pursuant to exemptions from registration or qualification and that where necessary, we will register or qualify the Bonds in accordance with the securities laws and regulations of the jurisdiction in which the Bonds are offered or sold.

We further understand that the District assumes no responsibility or obligation for the distribution or delivery of any copies of the Official Statement or other information concerning the District and the Bonds to anyone other than to us.

We agree to provide in writing the initial reoffering prices and other terms, if any, to the Financial Advisor by the close of the next business day after the award.

The undersigned bidder verifies on behalf of itself and each syndicate member listed on this Official Bid Form that, to the extent this Official Bid Form represents a contract for goods or services within the meaning of Section 2271.002 of the Texas Government Code, as amended, solely for purposes of Chapter 2271 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, at the time of execution and delivery of its bid and through the delivery date of the Bonds, neither the bidder nor a syndicate member listed on this Official Bid Form is a Company (as defined below) that boycotts or will boycott Israel. The term "boycotts Israel" and "boycott Israel" as used in this paragraph have the meanings assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code, as amended. The term "Company" as used in this paragraph means a for-profit organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations that exists to make a profit.

The undersigned bidder certifies that, to the extent this Official Bid Form represents a governmental contract within the meaning of Section 2252.151 of the Texas Government Code, as amended, solely for purposes of Chapter 2252 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, at the time of execution and delivery of its bid, neither the bidder nor a syndicate member listed on this Official Bid Form is a Company (as defined below) (i) that engages in business with Iran, Sudan, or any foreign terrorist organization as described in Chapter 2270 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) listed by the Texas Comptroller of Public Accounts under Section 2270.0201 or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" as used in this paragraph has the meaning assigned to such term in Section 2252.151 of the Texas Government Code. The term "Company" as used in this paragraph means a sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, limited liability company, or other entity or business association whose securities are publicly traded, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations, that exists to make a profit.

The undersigned bidder verifies on behalf of itself and each syndicate member listed on this Official Bid Form that, to the extent this Official Bid Form represents a contract for goods or services within the meaning of Section 552.371 of the Texas Government Code, as amended, the bidder and each syndicate member listed on this Official Bid Form will (i) preserve all contracting information related to the bid as provided by the records retention requirements applicable to the District through the delivery date of the Bonds, (ii) promptly provide to the District any contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member on request of the District, and (iii) upon delivery of the Bonds to the bidder, either (a) provide at no cost to the District all contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member or (b) preserve the contracting information related to the bid as provided by the records retention requirements applicable to the District. The term "contracting information" as used in this paragraph has the meaning assigned to such term in Section 552.003 of the Texas Government Code.

The undersigned certifies that it ~~is~~ is not exempt from filing the Texas Ethics Commission (the "TEC") Certificate of Interested Parties Form 1295 (the "Form 1295") by virtue of being a publicly traded business entity or a wholly owned subsidiary of a publicly traded business entity.

Respectfully submitted.

Robert W. David FCO Inc
Name of Initial Purchaser

Moises Gomez, NVP
Authorized Representative

414-765-7551
Phone Number

[Signature]
Signature

ACCEPTANCE CLAUSE

The above and foregoing bid is hereby in all things accepted by Travis County Water Control and Improvement District - Point Venture this the 10th day of December, 2020.

ATTEST: [Signature]
Secretary, Board of Directors
Travis County Water Control and Improvement District -
Point Venture

[Signature]
President, Board of Directors
Travis County Water Control and Improvement District -
Point Venture



Parity Calendar

Deal List

Upcoming Calendar	Overview	Result	Excel
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Robert W. Baird & Co., Inc. - Milwaukee , WI's Bid



**Travis Co Wtr Cntr-PointVenture
\$14,500,000 Unlimited Tax Bonds, Series 2020**

For the aggregate principal amount of \$14,500,000.00, we will pay you \$14,375,489.30, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Bond Insurance
08/15/2021	280M	4.0000	BAM
08/15/2022	425M	4.0000	BAM
08/15/2023	445M	4.0000	BAM
08/15/2024	460M	4.0000	BAM
08/15/2025	480M	4.0000	BAM
08/15/2026	505M	4.0000	BAM
08/15/2027	525M	2.0000	BAM
08/15/2028	545M	1.0000	BAM
08/15/2029	570M	1.2500	BAM
08/15/2030	595M	1.3750	BAM
08/15/2031	620M	1.5000	BAM
08/15/2032	645M	1.6250	BAM
08/15/2033	675M	1.6250	BAM
08/15/2034	700M	2.0000	BAM
08/15/2035	730M	2.0000	BAM
08/15/2036	760M	2.0000	BAM
08/15/2037	1,300M	2.0000	BAM
08/15/2038	1,355M	2.0000	BAM
08/15/2039	1,415M	2.0000	BAM
08/15/2040	1,470M	2.0000	BAM

Total Interest Cost: \$3,617,543.92
Discount: \$124,510.70
Net Interest Cost: \$3,742,054.62
NIC: 2.050747
Total Insurance Premium: \$188,900.00
Time Last Bid Received On: 12/10/2020 9:24:29 CST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Robert W. Baird & Co., Inc., Milwaukee , WI
Contact: Geoff Kuczmariski
Title:
Telephone: 414-765-7331
Fax:

Travis County Water Control and Improvement District – Point Venture
12912 Hill County Blvd., Suite F-232
Austin, Texas 78738

December 10, 2020

The Attorney General of Texas
Public Finance Division
William P. Clements Building, 7th Floor
300 West 15th Street
Austin, Texas 78701

The Comptroller of Public Accounts
Public Finance Division
208 East 10th Street
Austin, Texas 78701

Re: Travis County Water Control and Improvement District – Point Venture Unlimited
Tax Bonds, Series 2020

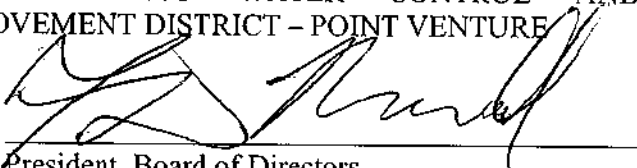
Ladies and Gentlemen:

The captioned Bonds are being sent to the Office of the Attorney General and it is requested that such office examine and approve the Bonds in accordance with law. After such approval, it is requested that the Attorney General deliver the Bonds to the Comptroller of Public Accounts for registration.

Enclosed with the Bonds is a signed but undated copy of the General, Signature Identification and No-Litigation Certificate relating to the Bonds. The Attorney General is hereby authorized and directed to date the General, Signature Identification and No-Litigation Certificate concurrently with the date of approval of the Bonds. If any litigation or contest should develop pertaining to the Bonds or any other matters covered by said General, Signature Identification and No-Litigation Certificate, the undersigned will notify the Attorney General thereof immediately by telephone. With this assurance the Attorney General can rely on the absence of any such litigation or contest, and on the veracity and currency of said General, Signature Identification and No-Litigation Certificate, at the time the Attorney General approves the Bonds unless the Attorney General is notified otherwise as aforesaid.

The Comptroller is hereby requested to register the Bonds as required by law and the proceedings authorizing the Bonds. After such registration the Comptroller is hereby authorized and directed to deliver the Bonds, together with three copies of each of the Attorney General's approving Opinion and Comptroller's Certificate to Ben Morse, Orrick, Herrington & Sutcliffe LLP, 300 West Sixth Street, Suite 1850, Austin, Texas 78701.

TRAVIS COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT – POINT VENTURE

By: 
Title: President, Board of Directors

CERTIFICATE FOR ORDER

THE STATE OF TEXAS §
COUNTY OF TRAVIS §

I, the undersigned officer of Travis County Water Control and Improvement District - Point Venture (the “*District*”), hereby certify as follows:

1. The Board of Directors (the “*Governing Body*”) of the District convened on December 10, 2020 in special session via videoconference (the “*Meeting*”), which Meeting was at all times open to the public, the duly constituted officers and members of the Governing Body being as follows:

Fred Marshall	President
Chris Lippe	Vice President
Manuel Macias	Secretary
Barry Pasarew	Assistant Secretary
Annette Kikta	Assistant Secretary

and all of such persons were present at the Meeting, thus constituting a quorum. Among other business considered at the Meeting, the attached order (the “Order”) entitled:

ORDER AUTHORIZING THE ISSUANCE OF \$14,500,000 TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT – POINT VENTURE UNLIMITED TAX BONDS, SERIES 2020; AND OTHER MATTERS RELATED TO THE ISSUANCE OF THE BONDS


was introduced for the due consideration of the Governing Body. After presentation and discussion of the Order, a motion was made, duly seconded, and carried by the following vote:

5 voted “For” 0 voted “Against” 0 “Abstained”

all as shown in the official Minutes of the Governing Body for the Meeting.

2. The attached Order is a true and correct copy of the original on file in the official records of the District; the duly qualified and acting members of the Governing Body on the date of the Meeting are those persons shown above, and, according to the records of my office, each member of the Governing Body was given actual notice of the time, place, and purpose of the Meeting and had actual notice that the Order would be considered; and the Meeting and deliberation of the aforesaid public business, including the subject of the Order, was posted and given in advance thereof in compliance with the provisions of Chapter 551, as amended, Texas Government Code and Chapter 49, Texas Water Code.

IN WITNESS WHEREOF, I have signed my name officially this December 11, 2020.



Secretary, Board of Directors

(SEAL)



ORDER AUTHORIZING THE ISSUANCE OF \$14,500,000 TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT – POINT VENTURE UNLIMITED TAX BONDS, SERIES 2020; AND OTHER MATTERS RELATED TO THE ISSUANCE OF THE BONDS

STATE OF TEXAS §
COUNTY OF TRAVIS §

WHEREAS, by Order of the Texas Water Commission, dated October 14, 1970, Travis County Water Control and Improvement District - Point Venture (the “District”) was authorized to be created as a water control and improvement district operating pursuant to Article XVI, Section 59 of the Texas Constitution and Chapters 49 and 51 of the Texas Water Code, as amended; and

WHEREAS, the creation of the District was confirmed at an election held within and for the District; and

WHEREAS, at a bond election held on November 5, 2019 (the “Election”), the qualified voters in the District voted in favor of the following proposition:

TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE PROPOSITION A

Shall the Board of Directors of Travis County Water Control and Improvement District - Point Venture be authorized to issue the bonds of said district in one or more issues or series in the maximum amount of \$14,500,000 maturing serially or otherwise in such installments as are fixed by said Board over a period or periods not exceeding forty (40) years from their date or dates, bearing interest at any rate or rates and to sell said bonds at any price or prices, provided that the net effective interest rate on any issue or series shall not exceed the maximum legal limit in effect at the time of issuance of each issue or series of bonds, all as may be determined by the Board of Directors of said District, for the purpose or purposes of purchasing, constructing, acquiring, owning, operating, repairing, maintaining, improving or extending inside and outside its boundaries a waterworks system, wastewater system, drainage and storm sewer system (including water quality facilities), including, but not limited to, all additions to such systems and all works, improvements, facilities, land, plants, equipment, appliances, interests in property, and contract rights needed therefor and all organizational, administration and operating costs during creation and construction periods, and to provide for the payment of principal of and interest on such bonds by the levy and collection of a sufficient tax upon all taxable property within said district, all as now and hereafter authorized by the constitution and laws of the State of Texas?

WHEREAS, the Board of Directors of the District (the “Board”) has not previously issued any of the bonds authorized by the Election; and