



# **Travis County Water Control and Improvement District - Point Venture**

**Financial Statements and  
Supplemental Information  
as of and for the Year Ended  
September 30, 2025 and  
Independent Auditors' Report**

**MAXWELL LOCKE & RITTER LLP** | Accounting & Advisory

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# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE

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# ANNUAL FILING AFFIDAVIT

STATE OF TEXAS  
COUNTY OF TRAVIS

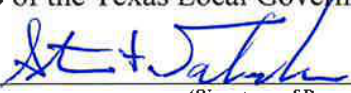
I, Steve Tabaska of the  
(Name of Duly Authorized District Representative)

TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT – POINT VENTURE  
(Name of District)

hereby swear, or affirm, that the District above has reviewed and approved at a meeting of the District's Board of Directors on the **29th day of January, 2026**, its annual audit report for the fiscal year ended **September 30, 2025** and that copies of the annual audit report have been filed in the District's office, located at:

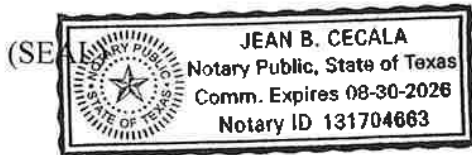
12912 Hill Country Blvd., Suite F-232  
Austin, TX 78738  
(Address of District's Office)

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

Date: January 29, 2026 By:   
(Signature of Representative)

Steve Tabaska, Board of Directors President  
(Typed Name and Title of District Representative)

Sworn to and subscribed to before me this 29 day of January, 2026.



  
(Signature of Notary)

My Commission Expires On: August 30, 2026.  
Notary Public in the State of Texas

## **Independent Auditors' Report**

To the Board of Directors of  
Travis County Water Control and Improvement District - Point Venture:

### **Opinions**

We have audited the 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, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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, 2025, 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.

### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



## Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

## Supplementary 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 29, 2026

# **TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE MANAGEMENT'S DISCUSSION AND ANALYSIS YEAR ENDED SEPTEMBER 30, 2025**

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In accordance with Governmental Accounting Standards Board Statement No. 34 ("GASB 34"), the management of Travis County Water Control and Improvement District - 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, 2025. 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 unassigned fund balance was \$5,038,279, an increase of \$1,358,366 from the previous fiscal year. General Fund revenues increased from \$3,343,001 in the previous fiscal year to \$3,455,960 in the current fiscal year primarily due to an increase in service revenue resulting from an adjustment in the service rates.
- *Debt Service Fund:* Fund balance restricted for debt service increased from \$891,258 in the previous fiscal year to \$971,557 in the current fiscal year. Debt Service Fund revenues decreased from \$1,365,179 in the previous fiscal year to \$1,338,318 in the current fiscal year due to a decrease in the District's assessed valuation.
- *Capital Projects Fund:* Fund balance decreased from \$8,267,354 in the previous fiscal year to \$4,772,747 in the current fiscal year. The District expended \$3,725,199 for bond related projects during the year.
- *Governmental Activities:* On a government-wide basis for governmental activities, the District had revenues, net of expenses of \$2,200,803, in the current fiscal year. Net position increased from \$8,691,361 to \$10,892,164.

## **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, 2025**

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**USING THIS ANNUAL REPORT**

This annual report consists of five parts:

1. *Management's Discussion and Analysis* (this section)
2. *Basic Financial Statements*
3. *Notes to the Basic Financial Statements*
4. *Required Supplementary Information*
5. *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.



**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -  
POINT VENTURE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED SEPTEMBER 30, 2025**

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**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

	<u>Governmental Activities</u>		<u>Change Increase (Decrease)</u>
	<u>2025</u>	<u>2024</u>	
Current and other assets	\$ 12,334,209	\$ 13,690,510	\$ (1,356,301)
Capital and non-current assets	17,395,351	13,967,056	3,428,295
Total Assets	29,729,560	27,657,566	2,071,994
Current liabilities	2,260,924	1,519,381	741,543
Long-term liabilities	16,576,472	17,446,824	(870,352)
Total Liabilities	18,837,396	18,966,205	(128,809)
Net investment in capital assets	4,868,943	4,109,541	759,402
Restricted	949,915	867,291	82,624
Unrestricted	5,073,306	3,714,529	1,358,777
Total Net Position	<u>\$ 10,892,164</u>	<u>\$ 8,691,361</u>	<u>\$ 2,200,803</u>

The District's net position increased by \$2,200,803 to \$10,892,164 from the previous year balance of \$8,691,361. 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 \$5,073,306 in the current fiscal year.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -  
POINT VENTURE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED SEPTEMBER 30, 2025**

**Revenues and Expenses:**

Summary Statement of Activities

	<u>Governmental Activities</u>		<u>Change Increase (Decrease)</u>
	<u>2025</u>	<u>2024</u>	
Service revenues, including penalties	\$ 1,354,363	\$ 1,135,843	\$ 218,520
Property taxes, including penalties and interest	3,074,357	3,224,902	(150,545)
Interest and other	608,674	921,678	(313,004)
Total Revenues	<u>5,037,394</u>	<u>5,282,423</u>	<u>(245,029)</u>
Operation/management fee	622,407	590,908	31,499
Repairs/maintenance	983,832	881,031	102,801
Water	42,747	39,811	2,936
Professional fees	158,031	158,460	(429)
Other	170,645	127,013	43,632
Debt service	416,815	447,874	(31,059)
Depreciation/amortization	442,114	448,967	(6,853)
Total Expenses	<u>2,836,591</u>	<u>2,694,064</u>	<u>142,527</u>
Change in Net Position	2,200,803	2,588,359	(387,556)
Beginning Net Position	8,691,361	6,103,002	2,588,359
Ending Net Position	<u>\$ 10,892,164</u>	<u>\$ 8,691,361</u>	<u>\$ 2,200,803</u>

Revenues were \$5,037,394 for the fiscal year ended September 30, 2025 while expenses were \$2,836,591. Net position increased by \$2,200,803.

Property taxes totaled \$3,074,357 for the fiscal year ended September 30, 2025. 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 2025 was approximately \$456 million compared to approximately \$478 million in fiscal year 2024. 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 2025 and 2024 was \$0.6722 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, 2025**

**ANALYSIS OF GOVERNMENTAL FUNDS**

Governmental Funds by Year

	2025	2024
Cash and cash equivalent investments	\$ 11,957,468	\$ 13,281,324
Receivables and other assets	289,168	400,498
Total Assets	<u>\$ 12,246,636</u>	<u>\$ 13,681,822</u>
Accounts payable	\$ 790,549	\$ 246,399
Other payables	611,621	534,039
Total Liabilities	<u>1,402,170</u>	<u>780,438</u>
Deferred Inflows of Resources	<u>61,883</u>	<u>62,859</u>
Nonspendable	9,901	-
Restricted	5,734,403	9,158,612
Unassigned	<u>5,038,279</u>	<u>3,679,913</u>
Total Fund Balance	<u>10,782,583</u>	<u>12,838,525</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 12,246,636</u>	<u>\$ 13,681,822</u>

As of September 30, 2025, the District's governmental funds reflect a combined fund balance of \$10,782,583. This fund balance includes a \$1,358,366 increase in the General Fund balance.

The Debt Service Fund reflects an increase of \$80,299 in fiscal year 2025. The Debt Service Fund remitted bond principal of \$830,000 and interest of \$417,681 in fiscal year 2025. 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 \$3,494,607 in fiscal year 2025.

**BUDGETARY HIGHLIGHTS**

The General Fund pays for daily operating expenses. On September 26, 2024, the Board of Directors approved a budget for the fiscal year ending September 30, 2025. The budget included revenues of \$3,166,664 as compared to expenses of \$2,500,772 for fiscal year 2025. When comparing actual to budget, the District had a positive variance of \$692,474 primarily due to favorable service revenues, favorable interest earnings and favorable capital expenditures. More detailed information about the District's budgetary comparison is presented in the *Required Supplementary Information*.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -  
POINT VENTURE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED SEPTEMBER 30, 2025**

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**CAPITAL ASSETS**

At September 30, 2025, the District's governmental activities had invested \$17,395,351 in land and easements and various other assets. The detail is reflected in the following schedule:

Summary of Capital Assets, net

	<u>9/30/2025</u>	<u>9/30/2024</u>
Land and easements	\$ 167,042	\$ 167,042
Construction in progress	10,081,412	6,356,213
Office equipment	49,075	49,075
Machinery/equipment	292,667	292,667
Building/improvements	452,604	452,604
Distribution system	3,289,442	3,289,442
Water/Wastewater facilities	10,618,216	10,477,292
Less: Accumulated depreciation	<u>(7,555,107)</u>	<u>(7,117,279)</u>
Total Net Capital Assets	<u>\$ 17,395,351</u>	<u>\$ 13,967,056</u>

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

**LONG-TERM DEBT**

The District has the following balances outstanding on unlimited tax bonds:

	<u>Bonds Payable</u>
Series 2016	\$ 4,910,000
Series 2020	<u>12,410,000</u>
Total	<u>\$ 17,320,000</u>

The District owes approximately \$17.3 million to bond holders. During the year, the principal balance decreased by \$830,000. More detailed information about the District's long-term debt 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, 2025**

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**CURRENTLY KNOWN FACTS, DECISIONS, OR CONDITIONS**

The total net taxable value for the 2025 tax year is approximately \$431 million. The fiscal year 2026 tax rate is \$0.6606 on each \$100 of taxable value. Approximately 55% of the property tax will fund general operating expenses, and approximately 45% of the property tax will be set aside for debt service on the District's bonded debt.

The adopted budget for fiscal year 2026 projects an operating fund balance increase of \$883,496.

**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, 2025**

	General Fund	Debt Service Fund	Capital Projects Fund	Governmental Funds Total	Adjustments Note 2	Government - Wide Statement of Net Position
<b><u>ASSETS</u></b>						
Cash and cash equivalent investments:						
Cash	\$ 270,400	\$ -	\$ -	\$ 270,400	\$ -	\$ 270,400
Cash equivalent investments	4,972,714	974,945	5,739,409	11,687,068	-	11,687,068
Receivables:						
Service accounts, net of provision for uncollectible accounts of \$2,418	161,405	-	-	161,405	-	161,405
Property taxes	35,027	26,856	-	61,883	-	61,883
Other	1,235	-	-	1,235	-	1,235
Interfund receivables	54,744	-	-	54,744	(54,744)	-
Prepaid expenses	-	-	9,901	9,901	142,317	152,218
Capital assets, net of accumulated depreciation:						
Land and easements	-	-	-	-	167,042	167,042
Construction in progress	-	-	-	-	10,081,412	10,081,412
Building/improvements	-	-	-	-	253,796	253,796
Distribution system	-	-	-	-	1,152,365	1,152,365
Water/wastewater facilities	-	-	-	-	5,740,736	5,740,736
<b>TOTAL ASSETS</b>	<b>\$ 5,495,525</b>	<b>\$ 1,001,801</b>	<b>\$ 5,749,310</b>	<b>\$ 12,246,636</b>	<b>17,482,924</b>	<b>29,729,560</b>
<b><u>LIABILITIES</u></b>						
Accounts payable	\$ 291,494	\$ -	\$ 499,055	\$ 790,549	-	790,549
Retainage payable	-	-	426,152	426,152	-	426,152
Refundable deposits	130,725	-	-	130,725	-	130,725
Accrued interest payable	-	-	-	-	48,498	48,498
Interfund payables	-	3,388	51,356	54,744	(54,744)	-
Bonds payable:						
Due within one year	-	-	-	-	865,000	865,000
Due after one year	-	-	-	-	16,576,472	16,576,472
<b>TOTAL LIABILITIES</b>	<b>422,219</b>	<b>3,388</b>	<b>976,563</b>	<b>1,402,170</b>	<b>17,435,226</b>	<b>18,837,396</b>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>						
Property taxes	35,027	26,856	-	61,883	(61,883)	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>35,027</b>	<b>26,856</b>	<b>-</b>	<b>61,883</b>	<b>(61,883)</b>	<b>-</b>
<b><u>FUND BALANCES / NET POSITION</u></b>						
Fund balances:						
Nonspendable	-	-	9,901	9,901	(9,901)	-
Restricted for debt service	-	971,557	-	971,557	(971,557)	-
Restricted for authorized construction	-	-	4,762,846	4,762,846	(4,762,846)	-
Unassigned	5,038,279	-	-	5,038,279	(5,038,279)	-
<b>TOTAL FUND BALANCES</b>	<b>5,038,279</b>	<b>971,557</b>	<b>4,772,747</b>	<b>10,782,583</b>	<b>(10,782,583)</b>	<b>-</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 5,495,525</b>	<b>\$ 1,001,801</b>	<b>\$ 5,749,310</b>	<b>\$ 12,246,636</b>		
<b><u>NET POSITION:</u></b>						
Net investment in capital assets					4,868,943	4,868,943
Restricted for debt service					949,915	949,915
Unrestricted					5,073,306	5,073,306
<b>TOTAL NET POSITION</b>					<b>\$ 10,892,164</b>	<b>\$ 10,892,164</b>

*The accompanying notes are an integral part of this statement.*



**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, 2025**

	General Fund	Debt Service Fund	Capital Projects Fund	Governmental Funds Total	Adjustments Note 2	Government - Wide Statement of Activities
<b><u>REVENUES:</u></b>						
Service revenues, including penalties	\$ 1,313,563	\$ -	\$ -	\$ 1,313,563	\$ -	\$ 1,313,563
Property taxes, including penalties and interest	1,815,834	1,259,499	-	3,075,333	(976)	3,074,357
System connection/inspection fees	40,800	-	-	40,800	-	40,800
Interest	192,788	78,819	244,092	515,699	-	515,699
Other	92,975	-	-	92,975	-	92,975
<b>TOTAL REVENUES</b>	<b>3,455,960</b>	<b>1,338,318</b>	<b>244,092</b>	<b>5,038,370</b>	<b>(976)</b>	<b>5,037,394</b>
<b><u>EXPENDITURES / EXPENSES:</u></b>						
Current:						
Water	42,747	-	-	42,747	-	42,747
Repairs/maintenance	983,832	-	-	983,832	-	983,832
Operations/management fee	622,407	-	-	622,407	-	622,407
Utilities	66,812	-	-	66,812	-	66,812
Legal fees	42,054	-	-	42,054	-	42,054
Engineering fees	42,922	-	-	42,922	-	42,922
Accounting fees	57,055	-	-	57,055	-	57,055
Audit fees	16,000	-	-	16,000	-	16,000
Insurance	24,355	-	-	24,355	-	24,355
Tax appraisal/collection	10,822	7,492	-	18,314	-	18,314
Public notice	9,151	-	-	9,151	-	9,151
Other	38,513	-	13,500	52,013	-	52,013
Debt service:						
Principal	-	830,000	-	830,000	(830,000)	-
Interest	-	417,681	-	417,681	(3,712)	413,969
Fiscal agent fees	-	2,846	-	2,846	-	2,846
Capital outlay	140,924	-	3,725,199	3,866,123	(3,866,123)	-
Depreciation/amortization	-	-	-	-	442,114	442,114
<b>TOTAL EXPENDITURES / EXPENSES</b>	<b>2,097,594</b>	<b>1,258,019</b>	<b>3,738,699</b>	<b>7,094,312</b>	<b>(4,257,721)</b>	<b>2,836,591</b>
Excess (deficiency) of revenues over (under) expenditures / expenses	1,358,366	80,299	(3,494,607)	(2,055,942)	4,256,745	2,200,803
Change in net position	-	-	-	-	4,256,745	2,200,803
<b><u>FUND BALANCES / NET POSITION:</u></b>						
Beginning of the year	3,679,913	891,258	8,267,354	12,838,525	(4,147,164)	8,691,361
End of the year	<u>\$ 5,038,279</u>	<u>\$ 971,557</u>	<u>\$ 4,772,747</u>	<u>\$ 10,782,583</u>	<u>\$ 109,581</u>	<u>\$ 10,892,164</u>

*The accompanying notes are an integral part of this statement.*

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -  
POINT VENTURE  
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YEAR ENDED SEPTEMBER 30, 2025**

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**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  
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**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  
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**1. 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 -  
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**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 September 26, 2024 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 and U.S. Treasury State and Local Government Series securities, are recorded at either amortized cost or fair value.

**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 \$2,418 at September 30, 2025.

**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, 2025**

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**1. SIGNIFICANT ACCOUNTING POLICIES (continued) -**

**Capital Assets** - Capital assets, which include land and easements, construction in progress, office equipment, machinery and 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 and construction in progress) are depreciated using the straight-line method over the following estimated useful lives:

Asset	Years
Distribution system	30
Building/improvements	10-40
Water/wastewater facilities	30
Machinery/equipment	5-10
Office equipment	5-10

**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  
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YEAR ENDED SEPTEMBER 30, 2025**

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**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.

**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 10 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.

**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.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -  
POINT VENTURE  
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**1. SIGNIFICANT ACCOUNTING POLICIES (continued) -**

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.

***Recently Issued Accounting Pronouncement*** - In May 2024, the GASB issued GASB Statement No. 103, *Financial Reporting Model Improvements*, effective for fiscal years beginning after June 15, 2025. The objective of GASB Statement No. 103 is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing an entity's accountability. GASB Statement No. 103 impacts the following areas: (1) Management's discussion and analysis - information is limited to topics discussed in five sections which include a) overview of the financial statements, b) financial summary, c) detailed analysis, d) significant capital asset and long-term financial activity, and e) currently known facts, decisions, or conditions. Information included in the detailed analysis should explain why balances and results of operations changed; (2) Unusual or infrequent items - these items are limited to transactions that are either unusual in nature or infrequent in occurrence and are displayed as the last presented flow of resources prior to the net change in resource flows; (3) Proprietary funds - the statement of revenues, expenses, and changes in net position is now required to separately report noncapital subsidies and present a subtotal for operating income (loss) and noncapital subsidies before reporting nonoperating revenues and expenses. It also defines what constitutes a subsidy; (4) Major component unit information - each major component unit is required to be presented separately in the statement of net position and statement of activities unless it reduces the readability of the statements; (5) Budgetary comparison information - this is now required to be presented as required supplemental information and also must present variances between original and final budget amounts and variances between final budget and actual amounts. Management is evaluating the effects that the full implementation of GASB Statement No. 103 will have on its financial statements for the year ended September 30, 2026.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -  
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**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		\$ 10,782,583
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds:		
Capital assets	\$ 24,950,458	
Less: Accumulated depreciation	<u>(7,555,107)</u>	17,395,351
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.		61,883
Prepaid bond issuance		142,317
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:		
Bonds payable	(17,320,000)	
Bond discounts	158,185	
Bond premiums	(279,657)	
Accrued bond interest payable	<u>(48,498)</u>	<u>(17,489,970)</u>
Total net position		<u><u>\$ 10,892,164</u></u>

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		\$ (2,055,942)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report:		
Capital expenditures in year paid	\$ 3,866,123	
Bond principal in year paid	830,000	
Interest expenditures in year paid	3,712	
Tax revenue when collected	<u>(976)</u>	4,698,859
Governmental funds do not report-		
Depreciation/amortization		<u>(442,114)</u>
Change in net position		<u><u>\$ 2,200,803</u></u>

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -  
POINT VENTURE  
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**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, 2025, the carrying amount of the District's deposits was \$270,400 and the bank balance was \$304,813. At September 30, 2025, 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.

**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.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -  
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YEAR ENDED SEPTEMBER 30, 2025**

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**3. CASH, CASH EQUIVALENTS, AND INVESTMENTS (continued) -**

**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.

At September 30, 2025, the District held the following cash equivalents and investments:

Investments	Fair Value at 9/30/2025	Weighted Average Maturity (Days)	Investment Rating	
			Rating	Rating Agency
TexPool	\$ 6,027,007	1	AAAm	Standard & Poor's
Treasury Direct (SLGS)	5,660,061	1	Various	Various
	<u>\$ 11,687,068</u>			

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -  
POINT VENTURE  
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**3. CASH, CASH EQUIVALENTS AND INVESTMENTS (continued) -**

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.

The District also invests in U.S. Treasury State and Local Government Series (SLGS) securities in order to assist with compliance with yield restriction and arbitrage rate rebate provisions of the Internal Revenue Code. These investments are valued using Level 2 inputs that are based on market data obtained from independent sources. The investments are reported by the District at fair value in accordance with GASB Statement No. 72.

**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. As of September 30, 2025, the District did not own any investments in individual securities as the U.S. Treasury State and Local Government Series (SLGS) securities are demand deposit types of securities that have a weighted average maturity of one day.

**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 2025 fiscal year (2024 tax year) on September 26, 2024.



**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -  
POINT VENTURE  
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YEAR ENDED SEPTEMBER 30, 2025**

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**4. PROPERTY TAXES (continued) -**

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 2024 tax roll. The 2024 tax rate, based on total taxable assessed valuation of \$456,453,288 was \$0.6722 on each \$100 valuation and was allocated to the General Fund and Debt Service Fund at \$0.3972 and \$0.2750, respectively.

Property taxes receivable at September 30, 2025, consisted of the following:

	General Fund	Debt Service Fund	Total
Current year levy	\$ 14,526	\$ 10,057	\$ 24,583
Prior years' levies	20,501	16,799	37,300
	<u>\$ 35,027</u>	<u>\$ 26,856</u>	<u>\$ 61,883</u>

The District is prohibited from writing off real property taxes without specific authority from the Texas Legislature.

**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, 2025:

	Interfund	
	Receivable	Payable
General Fund:		
Debt Service Fund	\$ 3,388	\$ -
Capital Projects Fund	51,356	-
Debt Service Fund-		
General Fund	-	3,388
Capital Projects Fund-		
General Fund	-	51,356
	<u>\$ 54,744</u>	<u>\$ 54,744</u>

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -  
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**6. CHANGES IN CAPITAL ASSETS**

A summary of changes in capital assets follows:

	Balance 9/30/2024	Additions	Deletions	Balance 9/30/2025
Capital assets not being depreciated:				
Land and easements	\$ 167,042	\$ -	\$ -	\$ 167,042
Construction in progress	6,356,213	3,725,199	-	10,081,412
Total capital assets being depreciated	6,523,255	3,725,199	-	10,248,454
Capital assets being depreciated:				
Office equipment	49,075	-	-	49,075
Machinery/equipment	292,667	-	-	292,667
Building/improvements	452,604	-	-	452,604
Distribution system	3,289,442	-	-	3,289,442
Water/wastewater facilities	10,477,292	140,924	-	10,618,216
Total capital assets being depreciated	14,561,080	140,924	-	14,702,004
Less accumulated depreciation for:				
Office equipment	(49,075)	-	-	(49,075)
Machinery/equipment	(292,667)	-	-	(292,667)
Building/improvements	(180,899)	(17,909)	-	(198,808)
Distribution system	(2,081,240)	(55,837)	-	(2,137,077)
Water/wastewater facilities	(4,513,398)	(364,082)	-	(4,877,480)
Total accumulated depreciation	(7,117,279)	(437,828)	-	(7,555,107)
Capital assets being depreciated, net	7,443,801	(296,904)	-	7,146,897
Total capital assets, net of accumulated depreciation	<u>\$ 13,967,056</u>	<u>\$ 3,428,295</u>	<u>\$ -</u>	<u>\$ 17,395,351</u>

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -  
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**7. LONG-TERM DEBT**

The following is a summary of bond transactions of the District as of and for the year ended September 30, 2025:

	Unlimited Tax and Revenue Bonds
Bonds payable at September 30, 2024	\$ 18,150,000
Bonds retired	(830,000)
Bonds premiums/discounts, net	121,472
Bonds payable at September 30, 2025	<u>\$ 17,441,472</u>

Bonds payable at September 30, 2025, were comprised of the following issues:

**Unlimited Tax Bonds:**

\$4,910,000 - 2016 Unlimited Tax Bonds payable serially through the year 2036 at interest rates which range from 2.00% to 3.25%.

\$12,410,000 - 2020 Unlimited Tax Bonds payable serially through the year 2040 at interest rates which range from 1.00% to 4.00%.

The annual requirements to amortize all bonded debt at September 30, 2025, including interest, are as follows:

Year Ended September 30,	Annual Requirements for All Series		
	Principal	Interest	Total
2026	\$ 865,000	\$ 387,981	\$ 1,252,981
2027	900,000	356,981	1,256,981
2028	940,000	335,231	1,275,231
2029	980,000	317,932	1,297,932
2030	1,020,000	298,506	1,318,506
2031-2035	5,775,000	1,142,869	6,917,869
2036-2040	6,840,000	426,250	7,266,250
Total	<u>\$ 17,320,000</u>	<u>\$ 3,265,750</u>	<u>\$ 20,585,750</u>

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -  
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**7. LONG-TERM DEBT (continued) -**

\$971,557 is available in the Debt Service Fund to service the bonded debt as of September 30, 2025. The District held a bond election in May 2025 where \$13,600,000 of additional bonds were authorized by the voters. \$13,600,000 in tax bonds remains to be issued by the District at September 30, 2025.

**8. 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.

**9. 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.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -  
POINT VENTURE  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
YEAR ENDED SEPTEMBER 30, 2025**

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**10. 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.

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.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE**  
**BUDGETARY COMPARISON SCHEDULE - GENERAL FUND**  
**YEAR ENDED SEPTEMBER 30, 2025**

	<u>Actual</u>	<u>Original and Final Budget</u>	<u>Variance Positive (Negative)</u>
<b>REVENUES:</b>			
Service revenues, including penalties	\$ 1,313,563	\$ 1,197,200	\$ 116,363
Property taxes, including penalties and interest	1,815,834	1,790,320	25,514
System connection/inspection fees	40,800	6,000	34,800
Interest	192,788	90,500	102,288
Other	92,975	82,644	10,331
<b>TOTAL REVENUES</b>	<u>3,455,960</u>	<u>3,166,664</u>	<u>289,296</u>
<b>EXPENDITURES:</b>			
Current:			
Water	42,747	48,568	5,821
Repairs/maintenance	983,832	870,250	(113,582)
Operations/management fees	622,407	613,200	(9,207)
Utilities	66,812	78,000	11,188
Legal fees	42,054	54,000	11,946
Engineering fees	42,922	72,000	29,078
Accounting fees	57,055	56,500	(555)
Audit fees	16,000	16,000	-
Insurance	24,355	25,000	645
Tax appraisal/collection	10,822	11,000	178
Public notice	9,151	5,000	(4,151)
Other	38,513	71,254	32,741
Capital outlay	140,924	580,000	439,076
<b>TOTAL EXPENDITURES</b>	<u>2,097,594</u>	<u>2,500,772</u>	<u>403,178</u>
Excess of revenues over expenditures	1,358,366	<u>\$ 665,892</u>	<u>\$ 692,474</u>
<b>FUND BALANCE:</b>			
Beginning of the year	<u>3,679,913</u>		
End of the year	<u>\$ 5,038,279</u>		



# TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE

## TSI-1. SERVICES AND RATES YEAR ENDED SEPTEMBER 30, 2025

### 1. Services Provided by the District during the Fiscal Year:

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

### 2. Retail Service Providers

#### a. Retail Rates Based on 5/8" Meter (or equivalent):

	Minimum Charge	Minimum Usage	Flat Rate Y/N	Rate per 1000 Gallons Over Minimum	Usage Levels
WATER:	\$ 40.25	2,000	N	\$ 4.40	2,001-5,000
				\$ 5.80	5,001-10,000
				\$ 7.75	10,001-15,000
				\$ 10.00	15,001-25,000
				\$ 13.20	25,001-50,000
				\$ 18.75	over 50,000
WASTEWATER:	\$ 54.00	2,000	N	\$ 2.00	over 2,000
SURCHARGE:	\$ -	-	-	\$ -	

District employs winter averaging for wastewater usage? Yes ☐ No ☒

Total charges per 10,000 gallons usage: Water \$ 82.45 Wastewater \$ 70.00

#### b. Water and Wastewater Retail Connections:

Meter Size	Total Connections	Active Connections	ESFC Factor	Active ESFC's
Unmetered	0.0	0.0	1.0	0.0
≤ 3/4"	977.0	977.0	1.0	977.0
1"	7.0	7.0	2.5	17.5
1 1/2"	1.0	1.0	5.0	5.0
2"	3.0	3.0	8.0	24.0
3"	0.0	0.0	15.0	0.0
4"	0.0	0.0	25.0	0.0
6"	0.0	0.0	50.0	0.0
8"	0.0	0.0	80.0	0.0
10"	0.0	0.0	115.0	0.0
Total Water	988.0	988.0		1023.5
Total Wastewater	951.0	951.0	1.0	951.0

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE**  
**TSI-1. SERVICES AND RATES (CONTINUED)**  
**YEAR ENDED SEPTEMBER 30, 2025**

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

Gallons pumped into system: 72,926

Gallons billed to customers: 55,753

**Water Accountability Ratio**

(Gallons billed / Gallons Pumped)  
76.5%

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

Does the District assess standby fees? Yes ☐ No ☒

If yes, Date of the most recent Commission Order: \_\_\_\_\_

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

If yes, Date of the most recent Commission Order: \_\_\_\_\_

**5. Location of District**

County(ies) in which district is located: Travis

Is the District located entirely within one county? Yes ☒ No ☐

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

City(ies) in which district is located: Point Venture

Is the District located within a city's extra territorial jurisdiction (ETJ)?

Entirely ☐ Partly ☐ Not at all ☒

ETJ's in which district is located: N/A

Are Board members appointed by an office outside the district?

Yes ☐ No ☒

If Yes, by whom? \_\_\_\_\_

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE**  
**TSI-2. GENERAL FUND EXPENDITURES**  
**YEAR ENDED SEPTEMBER 30, 2025**

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Personnel Expenditures (including benefits)	\$ -
Professional Fees:	
Auditing	16,000
Legal	42,054
Engineering	42,922
Purchased Services For Resale-	
Bulk Water and Wastewater Purchases	42,747
Contracted Services:	
General Manager / Bookkeeping	679,462
Appraisal District / Tax Collector	10,822
Utilities	66,812
Repairs and Maintenance	983,832
Administrative Expenditures:	
Insurance	24,355
Other Administrative Expenditures	47,664
Capital Outlay-	
Capitalized Assets	140,924
Debt Service	-
<b>TOTAL EXPENDITURES</b>	<u><u>\$ 2,097,594</u></u>

Number of persons employed by the District:

☐ Full-Time    ☒ Part-Time

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE**  
**TSI-3. TEMPORARY INVESTMENTS**  
**YEAR ENDED SEPTEMBER 30, 2025**

<b>Funds</b>	<b>Identification or Certificate Number</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Balance at End of Year</b>	<b>Accrued Interest Receivable at End of Year</b>
<b>General Fund-</b>					
Investment in TexPool	XXX0003	Varies	N/A	\$ 4,972,714	\$ -
<b>Total</b>				<u>4,972,714</u>	<u>-</u>
<b>Debt Service Fund:</b>					
Investment in TexPool	XXX0008	Varies	N/A	6,319	-
Investment in TexPool	XXX0005	Varies	N/A	<u>968,626</u>	<u>-</u>
<b>Total</b>				<u>974,945</u>	<u>-</u>
<b>Capital Projects Fund:</b>					
Investment in TexPool	XXX0007	Varies	N/A	29,451	-
Investment in TexPool	XXX0010	Varies	N/A	27,460	-
Investment in TexPool	XXX0009	Varies	N/A	22,437	-
Treasury Direct (SLGS)	N/A	Varies	N/A	<u>5,660,061</u>	<u>-</u>
<b>Total</b>				<u>5,739,409</u>	<u>-</u>
<b>Total - All Funds</b>				<u>\$ 11,687,068</u>	<u>\$ -</u>

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE**  
**TSI-4. TAXES LEVIED AND RECEIVABLE**  
**YEAR ENDED SEPTEMBER 30, 2025**

	<b>Maintenance Taxes</b>	<b>Debt Service Taxes</b>
<b>Taxes Receivable, Beginning of Year</b>	\$ 41,922	\$ 33,388
2024 Original Tax Levy	1,814,906	1,256,544
Adjustments	(4,133)	(2,777)
Total to be accounted for	<u>1,852,695</u>	<u>1,287,155</u>
Tax collections:		
Current year	1,798,506	1,245,189
Prior years	19,162	15,110
Total collections	<u>1,817,668</u>	<u>1,260,299</u>
<b>Taxes Receivable, End of Year</b>	<u><u>\$ 35,027</u></u>	<u><u>\$ 26,856</u></u>
<b>Taxes Receivable, By Years</b>		
2023 and before	\$ 20,501	\$ 16,799
2024	14,526	10,057
<b>Taxes Receivable, End of Year</b>	<u><u>\$ 35,027</u></u>	<u><u>\$ 26,856</u></u>

	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
<b>Property Valuations-</b>				
Land and improvements	\$ 456,453,288	\$ 477,732,051	\$ 420,144,362	\$ 299,255,609
<b>Total Property Valuations</b>	<u><u>\$ 456,453,288</u></u>	<u><u>\$ 477,732,051</u></u>	<u><u>\$ 420,144,362</u></u>	<u><u>\$ 299,255,609</u></u>
<b>Tax Rates per \$100 Valuation:</b>				
Debt Service tax rates	\$ 0.2750	\$ 0.2660	\$ 0.3372	\$ 0.3430
Maintenance tax rates	0.3972	0.4062	0.3628	0.3979
<b>Total Tax Rates per \$100 Valuation:</b>	<u><u>\$ 0.6722</u></u>	<u><u>\$ 0.6722</u></u>	<u><u>\$ 0.7000</u></u>	<u><u>\$ 0.7409</u></u>
<b>Original Tax Levy</b>	<u><u>\$ 3,071,450</u></u>	<u><u>\$ 3,217,914</u></u>	<u><u>\$ 2,979,797</u></u>	<u><u>\$ 2,230,964</u></u>
<b>Percent of Taxes Collected to Taxes Levied **</b>	<u><u>99.2%</u></u>	<u><u>99.7%</u></u>	<u><u>99.8%</u></u>	<u><u>99.8%</u></u>

**Maximum Maintenance Tax Rate Approved by Voters:**      \$ 1.00      on 1/21/1995.

\*\*Calculated as taxes collected in current and previous years divided by tax levy.

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE**  
**TSI-5. LONG-TERM DEBT SERVICE REQUIREMENTS - BY YEARS**  
**YEAR ENDED SEPTEMBER 30, 2025**

Fiscal Year Ending	Unlimited Tax Bonds Series 2016			Unlimited Tax Bonds Series 2020			Total - All Issues		
	Principal Due 8/15	Interest Due 2/15, 8/15	Total	Principal Due 8/15	Interest Due 2/15, 8/15	Total	Principal Due 8/15	Interest Due 2/15, 8/15	Total
2026	\$ 360,000	\$ 151,175	\$ 511,175	\$ 505,000	\$ 236,806	\$ 741,806	\$ 865,000	\$ 387,981	\$ 1,252,981
2027	375,000	140,375	515,375	525,000	216,606	741,606	900,000	356,981	1,256,981
2028	395,000	129,125	524,125	545,000	206,106	751,106	940,000	335,231	1,275,231
2029	410,000	117,275	527,275	570,000	200,657	770,657	980,000	317,932	1,297,932
2030	425,000	104,975	529,975	595,000	193,531	788,531	1,020,000	298,506	1,318,506
2031	445,000	92,225	537,225	620,000	185,350	805,350	1,065,000	277,575	1,342,575
2032	460,000	78,875	538,875	645,000	176,050	821,050	1,105,000	254,925	1,359,925
2033	480,000	65,075	545,075	675,000	165,569	840,569	1,155,000	230,644	1,385,644
2034	500,000	50,075	550,075	700,000	154,600	854,600	1,200,000	204,675	1,404,675
2035	520,000	34,450	554,450	730,000	140,600	870,600	1,250,000	175,050	1,425,050
2036	540,000	17,550	557,550	760,000	126,000	886,000	1,300,000	143,550	1,443,550
2037	-	-	-	1,300,000	110,800	1,410,800	1,300,000	110,800	1,410,800
2038	-	-	-	1,355,000	84,800	1,439,800	1,355,000	84,800	1,439,800
2039	-	-	-	1,415,000	57,700	1,472,700	1,415,000	57,700	1,472,700
2040	-	-	-	1,470,000	29,400	1,499,400	1,470,000	29,400	1,499,400
	<u>\$ 4,910,000</u>	<u>\$ 981,175</u>	<u>\$ 5,891,175</u>	<u>\$ 12,410,000</u>	<u>\$ 2,284,575</u>	<u>\$ 14,694,575</u>	<u>\$ 17,320,000</u>	<u>\$ 3,265,750</u>	<u>\$ 20,585,750</u>

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE**  
**TSI-6. CHANGES IN LONG-TERM BONDED DEBT**  
**YEAR ENDED SEPTEMBER 30, 2025**

	<b>Bond Issues</b>		
	<b>Series 2016</b>	<b>Series 2020</b>	<b>Total</b>
Interest Rate	2.00% to 3.25%	1.00% to 4.00%	
Dates Interest Payable	2/15, 8/15	2/15, 8/15	
Maturity Dates	8/15/2036	8/15/2040	
Bonds Outstanding at Beginning of Current Fiscal Year	\$ 5,260,000	\$ 12,890,000	\$ 18,150,000
Bonds Sold During the Current Fiscal Year	-	-	-
Retirements During the Current Fiscal Year:			
Principal	(350,000)	(480,000)	(830,000)
Bonds Outstanding at End of Current Fiscal Year	<u>\$ 4,910,000</u>	<u>\$ 12,410,000</u>	<u>\$ 17,320,000</u>
Interest Paid During the Current Fiscal Year	<u>\$ 161,675</u>	<u>\$ 256,006</u>	<u>\$ 417,681</u>
Paying Agent's Name & Address:	<u>Bank of Texas</u> <u>Austin, TX</u>		
	<u>Tax Bonds*</u>		
Bond Authority:			
Amount Authorized by Voters	\$ 38,475,000		
Amount Issued	<u>(24,875,000)</u>		
Remaining To Be Issued	<u>\$ 13,600,000</u>		

\* Includes all bonds secured with tax revenues. Bonds in this category may also be secured with other revenues in combination with taxes.

Debt Service Fund Cash and Temporary Investments balances as of September 30, 2025:	<u>\$ 974,945</u>
Average Annual Debt Service Payment (Principal & Interest) for the remaining term of all debt:	<u>\$ 1,372,383</u>

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE**  
**TSI-7. COMPARATIVE SCHEDULE OF REVENUES AND EXPENDITURES -**  
**GENERAL AND DEBT SERVICE FUNDS - FIVE YEARS**  
**YEAR ENDED SEPTEMBER 30, 2025**

	Amounts					Percent of Fund Total Revenues				
	2025	2024	2023	2022	2021	2025	2024	2023	2022	2021
<b>GENERAL FUND REVENUES:</b>										
Property taxes, including penalties and interest	\$ 1,815,834	\$ 1,947,172	\$ 1,526,613	\$ 1,189,142	\$ 1,168,954	52.5%	58.2%	53.8%	53.4%	55.3%
Service revenues, including penalties	1,313,563	1,135,843	1,118,449	939,508	834,738	38.0%	34.0%	39.4%	42.2%	39.5%
System connection/inspection fees	40,800	-	-	-	-	1.2%	-	-	-	-
Interest	192,788	167,729	98,211	12,042	346	5.6%	5.0%	3.5%	0.5%	0.1%
Other	92,975	92,257	92,765	87,658	107,898	2.7%	2.8%	3.3%	3.9%	5.1%
<b>TOTAL GENERAL FUND REVENUES</b>	<b>3,455,960</b>	<b>3,343,001</b>	<b>2,836,038</b>	<b>2,228,350</b>	<b>2,111,936</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>GENERAL FUND EXPENDITURES:</b>										
Current:										
Water	42,747	39,811	40,821	38,928	37,623	1.2%	1.2%	1.4%	1.7%	1.8%
Repairs/maintenance	983,832	881,031	1,145,817	739,232	831,173	28.5%	26.4%	40.4%	33.2%	39.3%
Operations/management fees	622,407	590,908	550,233	534,528	531,481	18.0%	17.7%	19.4%	24.0%	25.2%
Utilities	66,812	68,224	64,382	67,423	63,263	1.9%	2.0%	2.3%	3.0%	3.0%
Legal fees	42,054	41,085	41,427	50,441	79,357	1.2%	1.2%	1.5%	2.3%	3.7%
Engineering fees	42,922	54,331	60,261	78,774	54,828	1.2%	1.6%	2.1%	3.5%	2.6%
Accounting fees	57,055	47,544	46,500	46,000	45,750	1.7%	1.4%	1.6%	2.1%	2.2%
Audit fees	16,000	15,500	15,000	14,500	14,500	0.5%	0.5%	0.5%	0.7%	0.7%
Insurance	24,355	20,481	15,197	13,342	11,844	0.7%	0.6%	0.5%	0.6%	0.5%
Tax appraisal/collection	10,822	11,505	7,850	6,246	5,967	0.3%	0.3%	0.3%	0.3%	0.3%
Public notice	9,151	1,670	504	504	4,434	0.3%	-	-	-	0.2%
Other	38,513	17,599	22,345	17,132	17,524	1.1%	0.5%	0.8%	0.8%	0.8%
Debt Service:										
Principal	-	-	19,234	18,855	18,382	-	-	0.7%	0.8%	0.9%
Interest	-	-	493	1,034	1,507	-	-	0.1%	0.1%	0.1%
Capital Outlay	140,924	85,852	147,294	294,725	-	4.1%	2.6%	5.2%	13.2%	-
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>2,097,594</b>	<b>1,875,541</b>	<b>2,177,358</b>	<b>1,921,664</b>	<b>1,717,633</b>	<b>60.7%</b>	<b>56.1%</b>	<b>76.8%</b>	<b>86.3%</b>	<b>81.3%</b>
<b>EXCESS OF GENERAL FUND REVENUES OVER EXPENDITURES</b>	<b>\$ 1,358,366</b>	<b>\$ 1,467,460</b>	<b>\$ 658,680</b>	<b>\$ 306,686</b>	<b>\$ 394,303</b>	<b>39.3%</b>	<b>43.9%</b>	<b>23.2%</b>	<b>13.7%</b>	<b>18.7%</b>
<b>DEBT SERVICE FUND REVENUES:</b>										
Property taxes, including penalties and interest	\$ 1,259,499	\$ 1,277,171	\$ 1,417,657	\$ 1,023,449	\$ 694,652	94.1%	93.6%	95.4%	99.3%	99.9%
Interest and other	78,819	88,008	68,218	7,649	669	5.9%	6.4%	4.6%	0.7%	0.1%
<b>TOTAL DEBT SERVICE FUND REVENUES</b>	<b>1,338,318</b>	<b>1,365,179</b>	<b>1,485,875</b>	<b>1,031,098</b>	<b>695,321</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>DEBT SERVICE FUND EXPENDITURES:</b>										
Tax appraisal/collection	7,492	7,534	7,297	5,384	3,540	0.6%	0.6%	0.5%	0.5%	0.5%
Fiscal agent fees	2,846	5,300	4,800	800	451	0.2%	0.4%	0.3%	0.1%	0.1%
Bond principal	830,000	795,000	765,000	735,000	575,000	62.0%	58.2%	51.5%	71.3%	82.7%
Bond interest	417,681	446,131	473,531	496,731	394,569	31.2%	32.7%	31.9%	48.2%	56.7%
<b>TOTAL DEBT SERVICE FUND EXPENDITURES</b>	<b>1,258,019</b>	<b>1,253,965</b>	<b>1,250,628</b>	<b>1,237,915</b>	<b>973,560</b>	<b>94.0%</b>	<b>91.9%</b>	<b>84.2%</b>	<b>120.1%</b>	<b>140.0%</b>
<b>EXCESS (DEFICIENCY) OF DEBT SERVICE FUND REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ 80,299</b>	<b>\$ 111,214</b>	<b>\$ 235,247</b>	<b>\$ (206,817)</b>	<b>\$ (278,239)</b>	<b>6.0%</b>	<b>8.1%</b>	<b>15.8%</b>	<b>-20.1%</b>	<b>-40.0%</b>
<b>TOTAL ACTIVE RETAIL WATER CONNECTIONS</b>	<b>988</b>	<b>973</b>	<b>975</b>	<b>960</b>	<b>925</b>					
<b>TOTAL ACTIVE RETAIL WASTEWATER CONNECTIONS</b>	<b>951</b>	<b>945</b>	<b>966</b>	<b>945</b>	<b>887</b>					



**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE  
TSI-8. BOARD MEMBERS, KEY PERSONNEL AND CONSULTANTS  
YEAR ENDED SEPTEMBER 30, 2025**

<b>Complete District Mailing Address:</b>	c/o Willatt & Flickinger, PLLC 12912 Hill Country Blvd., Suite F-232, Austin TX 78738
<b>District Business Telephone Number:</b>	(512) 476-6604
<b>Submission Date of the most recent District Registration Form TWC Sections 36.054 &amp; 49.054:</b>	September 8, 2025
<b>Limits on Fees of Office that a Director may receive during a fiscal year: (Set by Board Resolution TWC Section 49.060)</b>	\$7,200

<b>Name and Address:</b>	<b>Term of Office (Elected or Appointed) or Date Hired</b>	<b>Fees of Office Paid *</b> <b>9/30/2025</b>	<b>Expense Reimbursements</b> <b>9/30/2025</b>	<b>Title at Year End</b>
<b><i>Board Members:</i></b>				
<b>STEVE TABASKA</b>	(Elected) 11/2022 - 11/2026	\$ 4,420	\$ -	President
<b>MARK VILLEMARETTE</b>	(Elected) 11/2022 - 11/2026	\$ 4,641	\$ -	Vice-President
<b>MANUEL MACIAS</b>	(Elected) 11/2024 - 11/2028	\$ 6,851	\$ -	Secretary
<b>JAMES KLEISS</b>	(Elected) 11/2024 - 11/2028	\$ 442	\$ -	Assistant Secretary
<b>CURTIS WEBBER</b>	(Elected) 11/2022 - 11/2026	\$ -	\$ -	Assistant Secretary
<b><i>Former Board Member-</i></b>				
<b>ANNETTE KIKTA</b>	(Elected) 11/2020 - 11/2024	\$ -	\$ -	

\* *Fees of Office* are the amounts actually paid to a director during the District's fiscal year.

***Consultants:***

<b>Willatt &amp; Flickinger, PLLC</b>	\$ 42,593	\$ -	Attorney
<b>Orrick, Herrington &amp; Sutcliffe LLP</b>	\$ -	\$ -	Bond Counsel
<b>Maxwell Locke &amp; Ritter LLP</b>	\$ 16,000	\$ -	Auditor
<b>Inframark</b>	\$ 1,300,816	\$ -	Operator
<b>Trihydro Corporation</b>	\$ 320,113	\$ -	Engineer
<b>Specialized Public Finance</b>	\$ 5,000	\$ -	Financial Advisor
<b>Bott &amp; Douthitt, PLLC</b>	\$ 56,250	\$ 756	Bookkeeper
<b>Travis County Tax Collector</b>	\$ 2,799	\$ -	Tax Collector