

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1**

**FINANCIAL STATEMENTS,  
SUPPLEMENTARY INFORMATION  
AND  
INDEPENDENT AUDITOR'S REPORT**

**FOR THE YEAR ENDED  
SEPTEMBER 30, 2024**

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1**

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**ANNUAL FILING AFFIDAVIT**

# ANNUAL FILING AFFIDAVIT

STATE OF TEXAS

COUNTY OF TRAVIS


I, Bill Kochwelp, President, Board of Directors of the  
(Name of Duly Authorized District Representative)

WILBARGER CREEK MUNICIPAL UTILITY DISTRICT NO. 1  
(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 **6th day of February, 2025**, its annual audit report for the fiscal period ended **September 30, 2024** and that copies of the annual audit report have been filed in the District's office, located at:

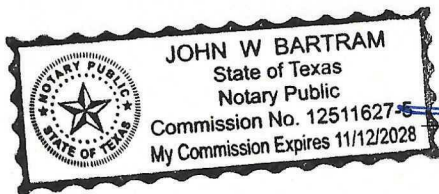
100 Congress Ave., Suite 1300  
Austin, Texas 78701  
(Address of District's Office)

This annual filing affidavit and the attached copy of the audit report are being submitted to the Texas Commission on Environmental Quality in satisfaction of the annual filing requirements of Texas Water Code Section 49.194.

Date: February 6, 2025 By:   
(Signature of District Representative)  
Bill Kochwelp, President  
(Typed Name and Title of District Representative)

Sworn to and subscribed to before me this 6th day of February, 2025.

(SEAL)



  
(Signature of Notary)

My Commission Expires On: November 12, 2028.  
Notary Public in the State of Texas

**INDEPENDENT AUDITOR'S REPORT**

# ***McCall Gibson Swedlund Barfoot Ellis PLLC***

*Certified Public Accountants*

*Chris Swedlund  
Noel W. Barfoot  
Joseph Ellis  
Ashlee Martin*

*Mike M. McCall  
(retired)  
Debbie Gibson  
(retired)*

## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Wilbarger Creek Municipal Utility District No. 1  
Travis County, Texas

### **Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund of Wilbarger Creek Municipal Utility District No. 1 (the "District") as of and for the year ended September 30, 2024, 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 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, 2024, 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 Auditor's 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.

### **Auditor's 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 auditor's 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 the Budgetary Comparison Schedule - General Fund 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 Supplementary Information required by the Texas Commission on Environmental Quality as published in the *Water District Financial Management Guide* 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 not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or provide any assurance on it.

**Other Information**

Management is responsible for the Other Supplementary Information included in the annual report. The Other Supplementary Information does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the Other Supplementary Information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

*McCall Gibson Swedlund Barfoot Ellis PLLC*

McCall Gibson Swedlund Barfoot Ellis PLLC  
Certified Public Accountants  
Houston, Texas

February 6, 2025



**MANAGEMENT'S DISCUSSION  
AND ANALYSIS**

# **WILBARGER CREEK MUNICIPAL UTILITY DISTRICT NO. 1**

## **MANAGEMENT’S DISCUSSION AND ANALYSIS**

### **SEPTEMBER 30, 2024**

In accordance with Governmental Accounting Standards Board Statement 34 (“GASB 34”), the management of Wilbarger Creek Municipal Utility District No. 1 (the “District”) offers the following discussion and analysis to provide an overview of the District’s financial activities for the year ended September 30, 2024. Since this information is designed to focus on 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 \$3,534,202, an increase of \$374,937 from the previous fiscal year. General fund revenues increased from \$2,618,567 in the previous fiscal year to \$2,878,631 in the current fiscal year due to an increase in service account collections. Operating transfers decreased from \$1,678,962 in the previous year to \$1,399,446 in the current fiscal year.
- *Special Revenue Fund:* Fund balance restricted for contracted Master District expenditures was unchanged in the current fiscal year. The District incurred \$2,656,113 in contract charges to the Master District during the current fiscal year.
- *Debt Service Fund:* Fund balance restricted for debt service increased from \$469,716 in the previous fiscal year to \$564,392 in the current fiscal year. The District paid \$180,000 of bond principal and \$527,114 in interest on outstanding bonded debt.
- *Capital Projects Fund:* Fund balance restricted for capital projects increased from \$218,621 in the previous fiscal year to \$596,513 in the current fiscal year. The District issued \$3,250,000 of Series 2024 Unlimited Tax Bonds and used the proceeds to purchase \$2,085,533 of infrastructure, pay \$174,374 of developer interest and fund \$374,337 of bond related expenditures.
- *Governmental Activities:* On a government-wide basis for governmental activities, the District had expenses net of revenues of \$392,215. Net position decreased from a deficit balance of \$493,252 to a deficit balance of \$885,467.

# **WILBARGER CREEK MUNICIPAL UTILITY DISTRICT NO. 1 MANAGEMENT’S DISCUSSION AND ANALYSIS SEPTEMBER 30, 2024**

## **OVERVIEW OF THE DISTRICT**

The District, a political subdivision of the State of Texas, was created by order of the Texas Natural Resource Conservation Commission, a predecessor of the Texas Commission on Environmental Quality, on May 30, 2002 in response to an application filed on February 12, 2001. The creation of the District was confirmed pursuant to an election held within the District on May 3, 2003. The District was created to provide water, wastewater, and storm drainage facilities to serve approximately 329 acres located within its boundaries and operates pursuant to Chapters 49 and 54 of the Texas Water Code, as amended. Since creation, the District’s Board of Directors has approved one exclusion of land from the District resulting in a current total of approximately 300 acres. The District is located entirely within the extraterritorial jurisdiction of the City of Manor and entirely within Travis County, Texas. The District is one of four political subdivisions, including Cottonwood Creek Municipal Utility District No. 1, Travis County Municipal Utility District No. 2, and Wilbarger Creek Municipal Utility District No. 2 (the “Participant Districts”), created to provide water, wastewater, and storm drainage to approximately 1,514 acres located within Travis County, Texas. Under this arrangement, Wilbarger Creek Municipal Utility District No. 2 serves as the “Master District” for the purpose of coordinating the design, construction, ownership, operation, and maintenance of the water distribution and treatment, wastewater collection and treatment, drainage, and water quality facilities to serve the Participant Districts.

# **WILBARGER CREEK MUNICIPAL UTILITY DISTRICT NO. 1 MANAGEMENT’S DISCUSSION AND ANALYSIS SEPTEMBER 30, 2024**

## **USING THIS ANNUAL REPORT**

This annual report consists of five parts:

1. *Management’s Discussion and Analysis* (this section)
2. *Basic Financial Statements* (Including the Notes to the Financial Statements)
3. *Required Supplementary Information*
4. *Texas Supplementary Information* (required by the Texas Commission on Environmental Quality (the TSI section))
5. *Other Supplementary Information* (the OSI 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 Statement of 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 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 Statement of 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.

**WILBARGER CREEK MUNICIPAL UTILITY DISTRICT NO. 1  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2024**

**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 (Decrease)
	2024	2023	
Current and other assets	\$ 5,179,298	\$ 4,460,612	\$ 718,686
Capital and non-current assets	11,103,777	9,234,024	1,869,753
<b>Total Assets</b>	<b>16,283,075</b>	<b>13,694,636</b>	<b>2,588,439</b>
Current Liabilities	716,548	788,339	(71,791)
Long-term Liabilities	16,451,994	13,399,549	3,052,445
<b>Total Liabilities</b>	<b>17,168,542</b>	<b>14,187,888</b>	<b>2,980,654</b>
Net Investment in Capital Assets	(3,871,282)	(3,036,482)	(834,800)
Restricted	516,157	442,484	73,673
Unrestricted	2,469,658	2,100,746	368,912
<b>Total Net Position</b>	<b>\$ (885,467)</b>	<b>\$ (493,252)</b>	<b>\$ (392,215)</b>

The District’s combined net position decreased from a deficit balance of \$493,252 in the previous fiscal year to a deficit balance of \$885,467 in the current fiscal year. The District’s unrestricted net position, which can be used to finance day to day operations, totaled a balance of \$2,469,658.

# WILBARGER CREEK MUNICIPAL UTILITY DISTRICT NO. 1 MANAGEMENT’S DISCUSSION AND ANALYSIS SEPTEMBER 30, 2024

**Revenues and Expenses:**

Summary Statement of Activities

	Governmental Activities		Change Increase (Decrease)
	2024	2023	
Property Tax	\$ 2,557,977	\$ 1,631,353	\$ 926,624
Service Accounts	1,839,817	1,728,842	110,975
Other	285,309	358,378	(73,069)
<b>Total Revenues</b>	<b>4,683,103</b>	<b>3,718,573</b>	<b>964,530</b>
Contracted Master District Services	2,656,113	2,387,713	(268,400)
Contracted Services	906,449	471,600	(434,849)
Professional fees	119,674	103,853	(15,821)
Other	90,272	71,612	(18,660)
Developer interest	174,374	288,724	114,350
Debt service	912,656	919,642	6,986
Depreciation	215,780	189,542	(26,238)
<b>Total Expenses</b>	<b>5,075,318</b>	<b>4,432,686</b>	<b>(642,632)</b>
<b>Change in Net Position</b>	<b>(392,215)</b>	<b>(714,113)</b>	<b>321,898</b>
<b>Beginning Net Position</b>	<b>(493,252)</b>	<b>220,861</b>	<b>(714,113)</b>
<b>Ending Net Position</b>	<b>\$ (885,467)</b>	<b>\$ (493,252)</b>	<b>\$ (392,215)</b>

Revenues were \$4,683,103 for the fiscal year ended September 30, 2024 while expenses were \$5,075,318. Net position decreased by \$392,215.

Property tax revenues in the current fiscal year totaled \$2,557,977. Property tax revenue is derived from taxes being levied based upon the assessed value of real and personal property within the District. Property taxes levied for the 2023 tax year (September 30, 2024 fiscal year) were based upon a current assessed value of \$353,574,526 and a tax rate of \$0.7222 per \$100 of assessed valuation. Property taxes levied for the 2022 tax year (September 30, 2023 fiscal year) were based upon an adjusted assessed value of \$199,690,759 and a tax rate of \$0.81 per \$100 of assessed valuation. The District’s primary revenue sources are property taxes and service accounts.

# WILBARGER CREEK MUNICIPAL UTILITY DISTRICT NO. 1 MANAGEMENT’S DISCUSSION AND ANALYSIS SEPTEMBER 30, 2024

## ANALYSIS OF GOVERNMENTAL FUNDS

	<u>Governmental Funds by Year</u>		
	2024	2023	2022
Cash on deposit	\$ 129,249	\$ 140,839	\$ 149,068
Cash equivalents	4,802,383	4,001,851	3,483,964
Other	252,451	354,300	323,916
<b>Total Assets</b>	<b>\$ 5,184,083</b>	<b>\$ 4,496,990</b>	<b>\$ 3,956,948</b>
Accounts payable	79,537	103,970	74,985
Refundable deposits	181,984	166,235	125,185
Interfund payable	4,785	36,378	41,030
Intergovernmental payable	219,991	323,845	312,340
<b>Total Liabilities</b>	<b>486,297</b>	<b>630,428</b>	<b>553,540</b>
Deferred Inflows of Resources	2,679	18,960	16,813
Nonspendable	433	780	87
Restricted	1,160,905	688,337	528,024
Assigned and Unassigned	3,533,769	3,158,485	2,858,484
<b>Total Fund Balances</b>	<b>4,695,107</b>	<b>3,847,602</b>	<b>3,386,595</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 5,184,083</b>	<b>\$ 4,496,990</b>	<b>\$ 3,956,948</b>

For the fiscal year ended September 30, 2024, the District’s governmental funds reflect a fund balance of \$4,695,107.

This fund balance includes a \$374,937 increase in the General Fund.

The Special Revenue Fund balance was unchanged for the fiscal year. The Special Revenue Fund incurred Master District charges of \$2,656,113 and received operating transfers from the General Fund of \$1,399,446.

The Debt Service Fund reflects an increase of \$94,676 in fiscal year 2024. The Debt Service Fund paid \$180,000 of bond principal and \$527,114 of interest on outstanding bonded debt. More detailed information about the District’s debt is presented in the *Notes to the Financial Statements*.

The Capital Projects Fund purchases the District’s infrastructure. The Capital Projects Fund had a \$377,892 increase in fund balance for fiscal year 2024. The District issued \$3,250,000 of Series 2024 Unlimited Tax Bonds and used the proceeds to purchase \$2,085,533 of infrastructure, pay \$174,374 of developer interest and fund \$374,337 of bond related expenditures.

# WILBARGER CREEK MUNICIPAL UTILITY DISTRICT NO. 1 MANAGEMENT’S DISCUSSION AND ANALYSIS SEPTEMBER 30, 2024

## BUDGETARY HIGHLIGHTS

The *General Fund* pays for daily operating costs. As adopted on September 7, 2023, the Board of Directors approved a budget projecting revenues of \$2,801,396 as compared to expenditures of \$1,318,180 and operating transfers of \$1,949,591. When comparing actual to budget, the District had a positive variance of \$813,312. More detailed information about the District’s budgetary comparison is presented in the *Required Supplementary Information*.

## CAPITAL ASSETS

The District’s governmental activities had invested \$11,103,777 in infrastructure. The detail is reflected in the following schedule:

### Summary of Capital Assets, net

	9/30/2024	9/30/2023
Capital Assets:		
Water/Wastewater/Drainage	\$ 11,837,693	\$ 9,752,160
Less: Accumulated Depreciation	(733,916)	(518,136)
Total Net Capital Assets	\$ 11,103,777	\$ 9,234,024

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

## LONG-TERM DEBT

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

	Bonds Payable
Series 2018	\$ 2,580,000
Series 2020	2,150,000
Series 2021	3,235,000
Series 2022	4,350,000
Series 2024	3,225,000
Total	\$ 15,540,000

The District owes approximately \$15.5 million to bondholders. The ratio of the District’s long-term debt to the total 2023 taxable assessed valuation (\$353,574,526) is 4.4%. The District’s estimated population, as of September 30, 2024, is 3,225. More detailed information about the District’s long-term debt is presented in the *Notes to the Financial Statements*.



**WILBARGER CREEK MUNICIPAL UTILITY DISTRICT NO. 1  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2024**

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

The amount of assessed value of property within the District for the 2024 tax year (September 30, 2025 fiscal year) is approximately \$418 million and the tax rate levied was \$0.722 per \$100 of assessed valuation. Approximately 21% of the property tax will fund general operating expenses, 48% will fund contracted Master District activity and 31% will fund debt service on outstanding bonds.

The adopted budget for fiscal year 2025 projects a decrease of \$295,996 to the operating fund balance.

**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 Armbrust & Brown, PLLC, 100 Congress Avenue, Suite 1300, Austin, Texas 78701.

## **FINANCIAL STATEMENTS**

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
STATEMENT OF NET POSITION AND GOVERNMENTAL FUNDS BALANCE SHEET  
SEPTEMBER 30, 2024**

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Governmental Funds Total	Adjustments Note 2	Statement of Net Position
<b>ASSETS</b>							
Cash and cash equivalents:							
Cash	\$ 129,249	\$ -	\$ -	\$ -	\$ 129,249	\$ -	\$ 129,249
Cash equivalents	3,636,843	4,908	564,079	596,553	4,802,383	-	4,802,383
Receivables:							
Service accounts, net of allowance for doubtful accounts of \$ - 0 -	237,101	-	-	-	237,101	-	237,101
Taxes	878	1,283	518	-	2,679	-	2,679
Interfund	3,848	-	937	-	4,785	(4,785)	-
Other	7,453	-	-	-	7,453	-	7,453
Prepaid costs	433	-	-	-	433	-	433
Capital Assets, net of accumulated depreciation:							
Water/Wastewater/Drainage System	-	-	-	-	-	11,103,777	11,103,777
<b>TOTAL ASSETS</b>	<b>\$ 4,015,805</b>	<b>\$ 6,191</b>	<b>\$ 565,534</b>	<b>\$ 596,553</b>	<b>\$ 5,184,083</b>	<b>\$ 11,098,992</b>	<b>\$ 16,283,075</b>
<b>LIABILITIES</b>							
Accounts payable	\$ 79,536	\$ 1	\$ -	\$ -	\$ 79,537	\$ -	\$ 79,537
Accrued interest payable	-	-	-	-	-	50,036	50,036
Refundable deposits	181,984	-	-	-	181,984	-	181,984
Interfund payables	-	4,121	624	40	4,785	(4,785)	-
Intergovernmental payables	219,205	786	-	-	219,991	-	219,991
Due to developer	-	-	-	-	-	1,065,422	1,065,422
Bonds payable:							
Due within one year	-	-	-	-	-	185,000	185,000
Due after one year	-	-	-	-	-	15,386,572	15,386,572
<b>TOTAL LIABILITIES</b>	<b>480,725</b>	<b>4,908</b>	<b>624</b>	<b>40</b>	<b>486,297</b>	<b>16,682,245</b>	<b>17,168,542</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Property taxes	878	1,283	518	-	2,679	(2,679)	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>878</b>	<b>1,283</b>	<b>518</b>	<b>-</b>	<b>2,679</b>	<b>(2,679)</b>	<b>-</b>
<b>FUND BALANCES / NET POSITION</b>							
Fund balances:							
Nonspendable	433	-	-	-	433	(433)	-
Restricted for debt service	-	-	564,392	-	564,392	(564,392)	-
Restricted for authorized construction	-	-	-	596,513	596,513	(596,513)	-
Assigned for 2025 Budget Deficit	295,996	-	-	-	295,996	(295,996)	-
Unassigned	3,237,773	-	-	-	3,237,773	(3,237,773)	-
<b>TOTAL FUND BALANCES</b>	<b>3,534,202</b>	<b>-</b>	<b>564,392</b>	<b>596,513</b>	<b>4,695,107</b>	<b>(4,695,107)</b>	<b>-</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 4,015,805</b>	<b>\$ 6,191</b>	<b>\$ 565,534</b>	<b>\$ 596,553</b>	<b>\$ 5,184,083</b>		
<b>NET POSITION:</b>							
Net investment in capital assets						(3,871,282)	(3,871,282)
Restricted for Master District Services						1,283	1,283
Restricted for debt service						514,874	514,874
Unrestricted						2,469,658	2,469,658
<b>TOTAL NET POSITION</b>						<b>\$ (885,467)</b>	<b>\$ (885,467)</b>

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

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS STATEMENT  
OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
SEPTEMBER 30, 2024**

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Governmental Funds Total	Adjustments Note 2	Statement of Activities
<b>REVENUES:</b>							
Property taxes, including penalties	\$ 833,369	\$ 1,246,639	\$ 494,250	\$ -	\$ 2,574,258	\$ (16,281)	\$ 2,557,977
Service accounts, including penalties	1,839,817	-	-	-	1,839,817	-	1,839,817
Connection/inspection fees	13,975	-	-	-	13,975	-	13,975
Interest and other	191,470	18,731	39,444	21,689	271,334	-	271,334
<b>TOTAL REVENUES</b>	<b>2,878,631</b>	<b>1,265,370</b>	<b>533,694</b>	<b>21,689</b>	<b>4,699,384</b>	<b>(16,281)</b>	<b>4,683,103</b>
<b>EXPENDITURES / EXPENSES:</b>							
Current:							
Contracted Master District services	-	2,656,113	-	-	2,656,113	-	2,656,113
Garbage expenditures	233,580	-	-	-	233,580	-	233,580
Repairs/maintenance	180,975	-	-	-	180,975	-	180,975
Operations/management fee	154,595	-	-	-	154,595	-	154,595
Meters and Inspection Fees	337,299	-	-	-	337,299	-	337,299
Director fees, including payroll taxes	7,375	-	-	-	7,375	-	7,375
Legal fees	51,198	-	-	-	51,198	-	51,198
Engineering fees	16,022	-	-	-	16,022	-	16,022
Audit fees	14,500	-	-	-	14,500	-	14,500
Bookkeeping fees	35,363	-	-	-	35,363	-	35,363
Financial advisor fees	838	1,256	497	-	2,591	-	2,591
Tax appraisal/collection	4,968	7,447	2,947	-	15,362	-	15,362
Insurance	8,758	-	-	-	8,758	-	8,758
Bank fees	47,514	-	-	-	47,514	-	47,514
Developer interest	-	-	-	174,374	174,374	-	174,374
Other	11,263	-	-	-	11,263	-	11,263
Debt service:							
Principal	-	-	180,000	-	180,000	(180,000)	-
Interest	-	-	527,114	-	527,114	9,605	536,719
Fiscal agent fees and other	-	-	1,600	-	1,600	-	1,600
Bond issuance fees	-	-	-	374,337	374,337	-	374,337
Capital outlay	-	-	-	2,085,533	2,085,533	(2,085,533)	-
Depreciation	-	-	-	-	-	215,780	215,780
<b>TOTAL EXPENDITURES / EXPENSES</b>	<b>1,104,248</b>	<b>2,664,816</b>	<b>712,158</b>	<b>2,634,244</b>	<b>7,115,466</b>	<b>(2,040,148)</b>	<b>5,075,318</b>
Excess / (deficiency) of revenues over expenditures/expenses	1,774,383	(1,399,446)	(178,464)	(2,612,555)	(2,416,082)	2,023,867	(392,215)
<b>OTHER FINANCING SOURCES (USES):</b>							
Bond proceeds	-	-	273,140	2,976,860	3,250,000	(3,250,000)	-
Bond discount	-	-	-	(34,820)	(34,820)	34,820	-
Bond premium	-	-	-	48,407	48,407	(48,407)	-
Operating transfer	(1,399,446)	1,399,446	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(1,399,446)</b>	<b>1,399,446</b>	<b>273,140</b>	<b>2,990,447</b>	<b>3,263,587</b>	<b>(3,263,587)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>374,937</b>	<b>-</b>	<b>94,676</b>	<b>377,892</b>	<b>847,505</b>	<b>(847,505)</b>	<b>-</b>
<b>CHANGE IN NET POSITION</b>						<b>(392,215)</b>	<b>(392,215)</b>
<b>FUND BALANCES / NET POSITION:</b>							
Beginning of the year	3,159,265	-	469,716	218,621	3,847,602	(4,340,854)	(493,252)
End of the year	<u>\$ 3,534,202</u>	<u>\$ -</u>	<u>\$ 564,392</u>	<u>\$ 596,513</u>	<u>\$ 4,695,107</u>	<u>\$ (5,580,574)</u>	<u>\$ (885,467)</u>

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

**NOTES TO THE  
FINANCIAL STATEMENTS**

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

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**1. SIGNIFICANT ACCOUNTING POLICIES**

The accounting and reporting policies of Wilbarger Creek Municipal Utility District No. 1 (the “District”) relating to the funds included in the accompanying financial statements conform to generally accepted accounting principles (“GAAP”) as applied to governmental entities. Generally accepted accounting principles 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 effective May 30, 2002, by an Order of the Texas Water Commission, presently known as the Texas Commission on Environmental Quality (the “Commission”). The District was created pursuant to Article 16, Section 59 of the Texas Constitution and operates under Chapters 49 and 54 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 members of which have 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 standards, 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 standards which are included in the District’s reporting entity. The Board of Directors held its first meeting on November 22, 2002.

**Basis of Presentation - Government-wide and Fund Financial Statements** – These financial statements have been prepared in accordance with GASB Codification of Governmental Accounting and Financial Reporting Standards Part II, Financial Reporting (“GASB Codification”).

The GASB Codification sets forth standards for external financial reporting for all state and local government entities, which include a requirement for a Statement of Net Position and a Statement of Activities. It requires the classification of net position into three components: Net Investment in Capital Assets; Restricted; and Unrestricted. These classifications are defined as follows:

- Net Investment in Capital Assets – This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.
- Restricted Net Position – This component of net position consists of external constraints placed on the use of assets imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulation of other governments or constraints imposed by law through constitutional provisions or enabling legislation.
- Unrestricted Net Position – This component of net position consists of assets that do not meet the definition of Restricted or Net Investment in Capital Assets.

When both restricted and unrestricted resources are available for use, generally it is the District’s policy to use restricted resources first.

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

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

The 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. Statement No. 34 also requires as supplementary information 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 adopted 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. In addition, the government-wide Statement of Activities column reflects depreciation expense on the District's capital assets, including infrastructure. 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, liabilities, 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, liabilities, 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.
- **Special Revenue Fund** - The Special Revenue Fund accounts for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

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

*Governmental Fund Types (continued) –*

- **Debt Service Fund** - The Debt Service Fund is used to account for the resources restricted, committed or assigned for the payment of debt principal, interest and related costs.
- **Capital Projects Fund** - The Capital Projects Fund is used to account for financial resources restricted, committed or assigned 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.

*Basis of Accounting*

*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 and current liabilities 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 current assets. 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 generally accepted accounting principles.



**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

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

***Basis of Accounting (continued)***

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.

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 liability for deferred inflows is removed from the balance sheet and revenue is recognized.

***Budgets and Budgetary Accounting*** - A budget was adopted on September 7, 2023 for the General Fund on a basis consistent with generally accepted accounting principles. The District’s Board of Directors utilizes the budget as a management tool for planning and cost control purposes. The budget was not amended during the current fiscal year.

***Cash and Cash Equivalents*** - Includes cash on deposit as well as investments with maturities of three months or less. The investments, consisting of common trust funds, money market funds, and obligations in the State Comptroller’s Investment Pool are recorded at amortized cost.

***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.

***Fund Balances*** – Fund balances in governmental funds are classified using the following hierarchy:

- *Nonspendable*: amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
- *Restricted*: amounts that can be spent only for specific purposes because of constitutional provisions, or enabling legislation, or because of constraints that are imposed externally.
- *Committed*: amounts that can be spent only for purposes determined by a formal action of the Board of Directors. The Board is the highest level of decision-making authority for the District. This action must be made no later than the end of the fiscal year. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by the Board. The District does not have any committed fund balances.
- *Assigned*: amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. The District has assigned \$295,996 for a fiscal year 2025 budget deficit.
- *Unassigned*: all other spendable amounts in the General Fund.

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

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

***Fund Balances (continued) -***

When expenditures are incurred for which restricted, committed, assigned or unassigned fund balances are available, the District considers amounts to have been spent first out of restricted funds, then committed funds, then assigned funds, and finally unassigned funds.

***Accounting Estimates*** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States 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.

***Pensions*** - The District has not established a pension plan as the District does not have employees. The Internal Revenue Service has determined that fees of office received by Directors are considered to be wages subject to federal income tax withholding for payroll purposes.

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

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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		\$ 4,695,107
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds-		
Capital assets	11,837,693	
Less: Accumulated depreciation	<u>(733,916)</u>	11,103,777
Revenue is recognized when earned in the government statements, regardless of availability. Governmental funds report deferred revenue for revenues earned but not available		2,679
Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds:		
Developer advances		(1,065,422)
Bonds payable		(15,540,000)
Bond discounts/premiums, net		(31,572)
Accrued interest		<u>(50,036)</u>
Net Position - Governmental Activities		<u><u>\$ (885,467)</u></u>

Adjustments to convert the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities are as follows:

Net Change in Fund Balances - Governmental Funds		\$ 847,505
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report:		
Bond principal payments as expenditures	180,000	
Interest expenditures in year paid	(9,605)	
Tax revenue when collected	(16,281)	
Capital outlay in year paid	2,085,533	
Bond sale, net, as other financing source	<u>(3,263,587)</u>	(1,023,940)
Governmental funds do not report:		
Depreciation		<u>(215,780)</u>
Change in Net Position - Governmental Activities		<u><u>\$ (392,215)</u></u>

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

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**3. CASH AND INVESTMENTS**

The investment policies of the District are governed by State statute and an adopted District investment policy that includes depository contract provisions and custodial contract provisions. Major provisions of the District's investment policy include: depositories must be FDIC-insured Texas banking institutions; depositories must fully insure or collateralize all demand and time deposits; securities collateralizing time deposits are held by independent third party trustees.

**Cash** - At September 30, 2024, the carrying amount of the District's deposits was \$129,249 and the bank balance was \$140,261. The bank balance was covered by federal depository insurance and other pledged collateral.

**Investments** -

*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;
- Money market mutual funds with investment objectives of maintaining a stable net asset value of \$1 per share;
- Mutual funds rated in one of the three highest categories by a nationally recognized rating agency; and
- 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; and
- Public funds investment pools rated AAA or AAA-m by a nationally recognized rating agency.

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

**3. CASH AND INVESTMENTS (continued) –**

**Investments (continued) -**

At September 30, 2024, the District held the following investments:

Investment	Fair Value at 9/30/2024	Governmental Fund				Investment Rating	
		General	Special Revenue	Debt Service	Capital Projects	Rating	Rating Agency
		Unrestricted	Restricted (1)	Restricted (2)	Restricted (3)		
TexPool	\$ 4,802,383	\$ 3,636,843	\$ 4,908	\$ 564,079	\$ 596,553	AAAm	Standard & Poors
	\$ 4,802,383	\$ 3,636,843	\$ 4,908	\$ 564,079	\$ 596,553		

(1) Restricted for Payment of contractual Master District obligations.

(2) Restricted for Payment of Debt Service and Cost of Assessing and Collecting Taxes.

(3) Restricted for Purchase of Capital Assets.

The District invests in TexPool, an external investment pool that is not SEC-registered. The Comptroller of Public Accounts of the State of Texas has oversight of the pool. Federated Hermes, Inc. manages the daily operations of the pool under a contract with the Comptroller. TexPool measures all of its portfolio assets at amortized cost. As a result, the District also measures its investments in TexPool at amortized cost for financial reporting purposes. There are no limitations or restrictions on withdrawals from TexPool.

*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, 2024, the District did not own any investments in individual securities.

*Custodial credit risk-deposits.* 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 FDIC insurance or collateralized with Obligations of the United States or its agencies and instrumentalities. As of September 30, 2024, the District’s bank deposits were fully covered by FDIC insurance.

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

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**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 establishes appraised 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 of Directors set tax rates for the 2023 tax year on September 7, 2023.

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 2023 tax roll. The tax rate, based on total taxable assessed valuation of \$353,574,526 was \$0.722 on each \$100 valuation and was allocated as follows:

	<u><b>Tax Rate</b></u>
General Fund	\$ 0.2335
Special Revenue Fund	0.3500
Debt Service Fund	0.1385
	<u>\$ 0.7220</u>

Property taxes receivable at September 30, 2024, consisted of the following:

	<b>General Fund</b>	<b>Special Revenue Fund</b>	<b>Debt Service Fund</b>	<b>Total</b>
Current year levy	\$ 772	\$ 1,157	\$ 458	\$ 2,387
Prior years' levies	106	126	60	292
	<u>\$ 878</u>	<u>\$ 1,283</u>	<u>\$ 518</u>	<u>\$ 2,679</u>

The maximum allowable maintenance tax of \$1.50 was established by the voters on May 7, 2005.

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

**5. CONTRACT TAXES**

At an election held on May 7, 2005, voters authorized a contract tax on all property within the District subject to taxation. During the year ended September 30, 2024, the District levied an ad valorem contract tax at the rate of \$0.35 per \$100 of assessed valuation, which resulted in a tax levy of \$1,240,680 on taxable valuation of \$353,574,526 for the 2023 tax year. This contract tax was used to pay for the District's pro rata share of operations and maintenance expenses, reserve requirements and debt service for Master District facilities as described in Note 9.

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

**6. INTERFUND ACCOUNTS**

A summary of interfund accounts at September 30, 2024, is as follows:

	<b>Interfund</b>	
	<b>Receivables</b>	<b>Payables</b>
<b>General Fund -</b>		
Special Revenue Fund	\$ 3,184	\$ -
Debt Service Fund	624	-
Capital Projects Fund	40	-
<b>Special Revenue Fund -</b>		
General Fund	-	3,184
Debt Service Fund	-	937
<b>Debt Service Fund -</b>		
General Fund	-	624
Special Revenue Fund	937	-
<b>Capital Projects Fund -</b>		
General Fund	-	40
	\$ 4,785	\$ 4,785

**7. CHANGES IN CAPITAL ASSETS**

A summary of changes in capital assets follows:

	<b>Balance 10/1/2023</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance 9/30/2024</b>
Capital assets being depreciated:				
Water/Wastewater/Drainage System	\$ 9,752,160	\$ 2,085,533	\$ -	\$ 11,837,693
Total capital assets being depreciated	9,752,160	2,085,533	-	11,837,693
Less accumulated depreciation for:				
Water/Wastewater/Drainage System	(518,136)	(215,780)	-	(733,916)
Total accumulated depreciation	(518,136)	(215,780)	-	(733,916)
Total capital assets being depreciated, net of accumulated depreciation	9,234,024	1,869,753	-	11,103,777
Total capital assets, net	\$ 9,234,024	\$ 1,869,753	\$ -	\$ 11,103,777

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

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**8. BONDED DEBT**

The following is a summary of bond transactions of the District for the year ended September 30, 2024:

	<b>Unlimited Tax Bonds</b>
Bonds payable at October 1, 2023	\$ 12,470,000
Bonds issued	3,250,000
Bonds retired	(180,000)
Subtotal	15,540,000
Less: Bond Discounts/Premiums, net of amortization	31,572
Bonds payable at September 30, 2024	\$ 15,571,572

Bonds payable at September 30, 2024, were comprised of the following individual issues:

**Unlimited Tax Bonds:**

\$2,580,000 - 2018 Unlimited Tax Bonds paid serially through the year 2042 at interest rates which range from 3.00% to 4.00%. Bonds maturing on or after September 1, 2024 are redeemable on September 1, 2023 or on any date thereafter. Bonds maturing on September 1, 2042, are subject to mandatory sinking fund redemption.

\$2,150,000 - 2020 Unlimited Tax Bonds paid serially through the year 2044 at interest rates which range from 2.25% to 4.25%. Bonds maturing on or after September 1, 2026 are redeemable on September 1, 2025 or on any date thereafter. Bonds maturing on September 1, 2032, 2035, 2038, 2040 and 2042, are subject to mandatory sinking fund redemption.

\$3,235,000 - 2021 Unlimited Tax Bonds paid serially through the year 2045 at interest rates which range from 2.00% to 4.00%. Bonds maturing on or after September 1, 2029 are redeemable on September 1, 2028 or on any date thereafter. Bonds maturing on September 1, 2035, 2037, 2040 and 2045, are subject to mandatory sinking fund redemption.

\$4,350,000 - 2022 Unlimited Tax Bonds paid serially through the year 2046 at interest rates which range from 4.50% to 6.50%. Bonds maturing on or after September 1, 2031 are redeemable on September 1, 2029 or on any date thereafter. Bonds maturing on September 1, 2031, 2033, 2035, 2037, 2039, 2042 and 2046, are subject to mandatory sinking fund redemption.

\$3,225,000 - 2024 Unlimited Tax Bonds paid serially through the year 2048 at interest rates which range from 4.00% to 6.00%. Bonds maturing on or after September 1, 2031 are redeemable on September 1, 2030 or on any date thereafter. Bonds maturing on September 1, 2038, 2041 and 2043, are subject to mandatory sinking fund redemption.

On April 4, 2024, the District issued Unlimited Tax Bonds, Series 2024, of \$3,250,000 with interest rates ranging from 4.00% to 6.00%. The net proceeds of \$3,152,500 (after payment of underwriter fees and other bond related costs) were used to finance developer funded infrastructure improvement costs, fund future interest payments and pay subsequent bond issue costs.



**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

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**8. BONDED DEBT (continued) -**

The annual requirement to amortize all bonded debt at September 30, 2024, including interest, is as follows:

Year Ended September 30,	Principal	Interest	Total
2025	\$ 185,000	\$ 600,419	\$ 785,419
2026	420,000	592,944	1,012,944
2027	440,000	573,699	1,013,699
2028	460,000	553,250	1,013,250
2029	480,000	531,668	1,011,668
2030-2034	2,700,000	2,355,319	5,055,319
2035-2039	3,250,000	1,810,199	5,060,199
2040-2044	3,915,000	1,156,411	5,071,411
2045-2048	3,690,000	384,700	4,074,700
	\$ 15,540,000	\$ 8,558,609	\$ 24,098,609

\$564,392 is available in the Debt Service Fund to service the bonded debt. Bonds authorized but not issued for water, wastewater and drainage facilities amounted to \$13,720,000 at September 30, 2024. Voters of the District have also approved the issuance of \$4,985,000 of bonds for parks and recreational facilities.

**9. FINANCING AND OPERATION OF REGIONAL FACILITIES**

On March 6, 2003, the District entered into an Amended and Restated Contract for Financing and Operation of Regional Waste Collection, Treatment and Disposal Facilities; Regional Water Supply and Delivery Facilities and Regional Drainage, Including Water Quality Facilities (the “Master District Contract”). In addition to the District, parties to the Master District Contract include Wilbarger Creek Municipal Utility District No. 2 (“Wilbarger Creek MUD No. 2”), Cottonwood Creek Municipal Utility District No. 1 (“Cottonwood Creek MUD No. 1”), and Travis County Municipal Utility District No. 2 (“Travis County MUD No. 2”), all together known as the “Participant Districts”. This Master District Contract amended and restated a prior contract entered into between the Participant Districts that was not submitted to the voters for approval.

**General**

The District along with the other three Participant Districts were created as conservation and reclamation districts for the purpose of providing water, wastewater and drainage facilities and services to the acreage within their respective boundaries. Pursuant to an election held within the boundaries of each Participant District, the voters in each Participant District approved the Master District Contract, which designates Wilbarger Creek MUD No. 2 as the “Master District” for purposes of coordinating the design, construction, ownership, operation, and maintenance of certain regional water, wastewater, and storm drainage, including water quality, facilities to serve development within the Participant Districts. The Master District Contract also authorizes the Master District to issue contract tax bonds to acquire, purchase, construct and maintain Master District facilities to serve the Participant Districts. The Master District owns and operates the Master District facilities.

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

**9. FINANCING AND OPERATION OF REGIONAL FACILITIES (continued) -**

Each of the Participant Districts has executed the Master District Contract with the Master District and obtained the approval of the Master District Contract from the voters of each Participant District at elections held separately within the boundaries of each Participant District. The Master District Contract requires all Participant Districts to pay a pro rata share of debt service on the Master District bonds, based upon each Participant District’s assessed valuation as a percentage of the total certified assessed valuation in the Master District’s service area. Each Participant District is obligated to pay its pro rata share of the annual debt service payments from the proceeds of an annual ad valorem contract tax which is not limited as to rate or amount which includes the charges and costs of paying agents, registrars, and trustees utilized in connection with the Master District bonds, the principal, interest and redemption requirements of the Master District bonds and all amounts required to establish and maintain funds established under any related bond resolution or trust indenture. Each Participant District’s pro rata share of debt service requirements will be calculated annually by the Master District; however, the levy of a contract tax or other available means of payment is the sole responsibility of each Participant District for the purpose of paying its pro rata share of debt service on the Master District’s bonds. The Master District Contract also provides for operation and maintenance costs for facilities constructed or acquired pursuant to the Contract; duties of the parties; establishment and maintenance of funds; assignment; arbitration; amendments; force majeure; insurance; and other provisions.

**Master District Service Area**

The Chart below more completely describes the Participant Districts including each Participant District’s acreage and projected ultimate living unit equivalents (“LUEs”) based on current land use plans.

Participant	Acreage <sup>(a)</sup>	Existing LUEs <sup>(b)</sup>	Projected Ultimate LUEs <sup>(c)</sup>
Travis County MUD No. 2	404.11	1,099	1,247
Cottonwood Creek MUD No. 1	417.70	1,655	2,216
The District	300.42	1,129	1,555
Wilbarger Creek MUD No. 2	<u>392.10</u>	<u>-</u>	<u>1,449</u>
<b>Sub-Total</b>	1,514.33	3,883	6,467
Park & Irrigation	<u>-</u>	<u>-</u>	<u>100</u>
<b>Total</b>	<b><u>1,514.33</u></b>	<b><u>3,883</u></b>	<b><u>6,567</u></b>

(a) Gross acreage includes all easements, rights-of-way and any other undevelopable acreage.  
(b) As of September 30, 2024.  
(c) Provided by the Developers and represents the existing land use plan. The District makes no representation that property within the Master District or within the Participant Districts will develop as shown above.

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

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**9. FINANCING AND OPERATION OF REGIONAL FACILITIES (continued) –**

The Participant Districts and Metro H2O, Ltd., now known as Metro Water Systems, Inc. (“Metro”), originally entered into (i) an "Amended and Restated Regional Sewage Disposal Capacity and Services Agreement for a Portion of Northeastern Travis County, Texas" (the "Wastewater Treatment Contract") whereby Metro agreed to construct certain wastewater treatment facilities sufficient to serve up to 6,010 LUEs of wastewater from the Participant Districts; and (ii) an "Amended and Restated Regional Water Capacity and Supply Agreement for a Portion of Northeastern Travis County, Texas" (as amended, the "Water Supply Contract") whereby Metro agreed to provide up to 6,010 LUEs of potable water supply capacity to the Participant Districts. Pursuant to an "Assignment and Assumption of Rights and Obligations under Regional Water and Sewer Contracts; Operations Agreement; and Capacity Reservation Agreement" dated effective October 1, 2005 (the “Capacity Assignment”), the Participant Districts assigned all of their rights and obligations with respect to wastewater treatment capacity under the Wastewater Treatment Contract and water supply capacity under the Water Supply Contract to the Master District, which, in turn, reserved wastewater treatment capacity and water supply capacity in favor of the Participants at full build-out in the amounts set forth in the Wastewater Treatment Contract and the Water Supply Contract, respectively, and will allocate such capacity on an interim basis fairly and equitably among the Participant Districts.

Under the Wastewater Treatment Contract, Metro completed construction of a 500,000 gallons per day ("gpd") wastewater treatment plant and lift station (the “Wastewater Treatment Plant”). The Master District subsequently negotiated to purchase the Wastewater Treatment Plant from Metro pursuant to an Asset Purchase Agreement dated November 20, 2008. The closing of such transaction occurred on December 31, 2008, at which time Metro transferred ownership of the Wastewater Treatment Plant and its interest in the Wastewater Treatment Contract to the Master District. The Master District intends to finance future expansions of the Wastewater Treatment Plant through the issuance of bonds. Therefore, no further LUE Fees will be charged for wastewater treatment capacity under the Wastewater Treatment Contract. Because the Wastewater Treatment Plant is now owned and operated by the Master District, the Participant Districts elected to terminate the Wastewater Treatment Contract effective February 22, 2022 after the first 20-year term thereof. Thereafter, the Wastewater Treatment Plant will continue to be operated by the Master District as a Master District Facility under the Master District Contract.

Under the Water Supply Contract, as affected by the Capacity Assignment, the Master District was originally contractually obligated to purchase water capacity from Metro at the time of each connection and on a quarterly basis through the payment of water LUE fees. However, pursuant to a “First Amendment Amended and Restated Regional Water Capacity and Supply Agreement for a Portion of Northeastern Travis County, Texas” dated August 9, 2011 (the “Water Supply Contract Amendment”), in consideration of the payment of \$250,000 to Metro, the obligation to make water LUE fee payments to Metro terminated until the number of LUEs actually connected to the water system serving the Master District’s service area exceeded 2,610, at which point water LUE fees are required to be paid on a connection by connection basis. According to the Master District’s utility operator, the Master District’s service area exceeded 2,610 LUEs in early 2019, thus triggering the obligation to pay water LUE fees on a connection by connection basis.

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

**9. FINANCING AND OPERATION OF REGIONAL FACILITIES (continued) –**

The currently estimated 6,567 LUEs projected to be developed within the Participant Districts are in excess of the 6,010 LUEs currently reserved for the Participant Districts under the Water Supply Contract and the Wastewater Treatment Contract. The Participant Districts have commenced negotiations with Metro with respect to the Water Supply Contract to, among other things, increase the existing water LUE capacity. After the Wastewater Treatment Contract terminated on February 12, 2022, capacity in the Wastewater Treatment Plant is managed by the Master District under the Master District Contract and the Capacity Assignment.

The Master District facilities constructed or acquired to date have been acquired or constructed with funds provided by the developers and proceeds of the Master District’s Series 2006 and Series 2008 Bonds, which have since been refunded, and Series 2017, Series 2018, Series 2019 and Series 2021 Bonds. Future water LUE Fee payments required under the Water Supply Contract, as amended, are to be paid on a connection by connection basis.

The chart below further describes the Participant Districts and their respective pro rata share of the Bonds based upon their certified 2024 Assessed Valuation.

Participant	2024 Certified Assessed Valuation <sup>(a)</sup>	Pro Rata Share of Master District Debt	Pro Rata Share of Average Annual Debt of \$2,505,031 <sup>(b)</sup>
Travis County MUD No. 2	\$ 484,920,243	33.7%	\$ 845,040
Cottonwood Creek MUD No. 1	515,098,486	35.8%	897,631
Wilbarger Creek MUD No. 2	19,735,097	1.4%	34,391
The District	417,739,802	29.1%	727,969
	<u>\$ 1,437,493,628</u>	<u>100%</u>	<u>\$ 2,505,031</u>

(a) Assessed valuations as of January 1, 2024 as certified by the Appraisal District.

(b) Preliminary; subject to change.

The Master District owns and operates the Master District facilities. Each Participant District within the Master District service area (including the Master District in its capacity as provider of internal water distribution, wastewater collection and storm drainage to serve the acreage within its boundaries) owns or will own the internal water distribution, wastewater collection and storm drainage lines within its boundaries. Additionally, the Participant Districts will operate, maintain and provide retail billing and collection services for their respective internal facilities. The internal facilities have been or are expected to be financed with unlimited tax bonds sold by each of the Participant Districts, including the Master District in its role as Participant District. It is anticipated that the Master District facilities will be acquired or constructed in stages to meet the needs of a continually expanding population within the Master District service area. In the event that the Master District fails to meet its obligations to provide Master District facilities as required by the Master District Contract, each Participant District has the right pursuant to the Master District Contract to design, acquire, construct, or expand the Master District facilities needed to provide service to each Participant District, and convey such Master District facilities to the Master District in consideration of payment by the Master District of the actual reasonable necessary capital costs expended by that Participant District for such Master District facilities.

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

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**9. FINANCING AND OPERATION OF REGIONAL FACILITIES (continued) –**

Each Participant District is further obligated to pay monthly charges to the Master District for water and sewer services rendered pursuant to the Master District Contract (“Monthly Charges”). The Monthly Charges to be paid by each Participant District to the Master District will be used to pay each Participant District’s share of operation and maintenance costs and to provide for an operation and maintenance reserve equal to three months of operation and maintenance costs or such other amount as determined by the Master District’s financial advisor. For fiscal year 2024, the Master District’s financial advisor recommended maintenance of a three-month operation and maintenance reserve set aside in a separate fund by the Master District, as well as maintenance of funds equal to approximately two months’ budgeted expenses in the Master District’s general fund. Each Participant District’s share of operation and maintenance costs and reserve requirements is calculated by the Master District based upon the following categories of costs: (i) direct costs, including LUE fee payments and other costs directly incurred by the Participant District; (ii) volume-related costs, including actual usage fees related to water supply and wastewater collection and treatment; and (iii) all other costs, including administrative costs.

Pursuant to the Master District Contract, each Participant District is obligated to establish and maintain rates, fees and charges for services provided by each Participant District’s water distribution system and wastewater collection system, which, together with taxes levied and funds received from any other lawful sources, are sufficient at all times to pay its operation and maintenance costs, and its obligations pursuant to the Master District Contract, including its pro rata share of the Master District’s debt service requirements and Monthly Charges. All sums payable by each Participant District to the Master District pursuant to the Master District Contract are to be paid without set off, counterclaim, abatement, suspension or diminution. If any Participant District fails to pay its share of these costs in a timely manner, the Master District Contract provides that the Master District may withhold, in whole or in part, any reservation or allocation of capacity in the Master District’s facilities to such Participant District in addition to the Master District’s other remedies pursuant to the Master District Contract. Under certain conditions the Master District may, with the consent of all Participant Districts, extend the Master District service area and provide services to other parties who will become Participant Districts and agree to assume their pro rata share of the bonded indebtedness of the Master District facilities in the same manner as the existing Participant Districts. In addition, the Master District may, with the consent of all Participant Districts, provide services to others as long as the providing of such services does not impair the right of a Participant District to receive service from the Master District.

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

**9. FINANCING AND OPERATION OF REGIONAL FACILITIES (continued) –**

*Transaction Summary – Master District Operations & Maintenance*

Transactions for the year ended September 30, 2024, are summarized as follows:

	Receivable/ (Payable)	Current Fiscal Year		Receivable/ (Payable)
	Balance, 10/1/2023	Billings	Payments	Balance, 9/30/2024
	Travis County MUD No. 2	\$ 227,489	\$ 1,384,790	\$ (1,403,129)
Cottonwood Creek MUD No. 1	240,584	1,684,359	(1,697,137)	227,806
The District	241,505	1,402,746	(1,425,046)	219,205
Wilbarger Creek MUD No. 2	(161,505)	1,710	-	(159,795)
	<u>\$ 548,073</u>	<u>\$ 4,473,605</u>	<u>\$ (4,525,312)</u>	<u>\$ 496,366</u>

*Transaction Summary – Master District Debt Service*

Transactions for the year ended September 30, 2024, are summarized as follows:

	Receivable/ (Payable)	Current Fiscal Year		Receivable/ (Payable)
	Balance, 10/1/2023	Billings	Payments	Balance, 9/30/2024
	Travis County MUD No. 2	\$ (1,486)	\$ 1,687,314	\$ (1,658,141)
Cottonwood Creek MUD No. 1	(6,289)	1,756,584	(1,749,699)	596
The District	2,540	1,258,154	(1,259,908)	786
Wilbarger Creek MUD No. 2	(1,400)	3,000	(4,900)	(3,300)
	<u>\$ (6,635)</u>	<u>\$ 4,705,052</u>	<u>\$ (4,672,648)</u>	<u>\$ 25,769</u>

**10. 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 developers by the District from proceeds of future District bond issues, subject to approval by the Texas Commission on Environmental Quality, or from operations. As of September 30, 2024, the District has issued \$16,180,000 of unlimited tax bonds.

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

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**11. 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 (the “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.

**12. DEFICIT IN NET POSITION**

Net investment in capital assets had a deficit balance of \$3,871,282 at September 30, 2024. This primarily represents bonds outstanding exceeding capital assets net of depreciation.

**REQUIRED  
SUPPLEMENTARY INFORMATION**



**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND  
SEPTEMBER 30, 2024**

	<u>Actual</u>	<u>Original Budget</u>	<u>Variance Positive (Negative)</u>
<b>REVENUES:</b>			
Property taxes, including penalties	\$ 833,369	\$ 776,546	\$ 56,823
Service accounts	1,839,817	1,754,250	85,567
Connection/inspection fees	13,975	120,600	(106,625)
Interest	191,470	150,000	41,470
<b>TOTAL REVENUES</b>	<u>2,878,631</u>	<u>2,801,396</u>	<u>77,235</u>
<b>EXPENDITURES:</b>			
Current:			
Garbage expenditures	233,580	231,554	(2,026)
Repairs/maintenance	180,975	151,110	(29,865)
Operations/management fee	154,595	231,672	77,077
Meters and Inspection Fees	337,299	455,000	117,701
Director fees, including payroll taxes	7,375	9,994	2,619
Legal fees	51,198	56,600	5,402
Engineering fees	16,022	30,000	13,978
Audit fees	14,500	14,000	(500)
Bookkeeping fees	35,363	32,650	(2,713)
Financial advisor fees	838	1,000	162
Other consulting fees	-	4,000	4,000
Tax appraisal/collection	4,968	5,000	32
Insurance	8,758	7,900	(858)
Bank fees	47,514	50,400	2,886
Other	11,263	9,300	(1,963)
Capital outlay	-	28,000	-
<b>TOTAL EXPENDITURES</b>	<u>1,104,248</u>	<u>1,318,180</u>	<u>185,932</u>
Excess of revenues over expenditures	<u>1,774,383</u>	<u>1,483,216</u>	<u>263,167</u>
<b>OTHER FINANCING USES:</b>			
Operating transfer	<u>(1,399,446)</u>	<u>(1,949,591)</u>	<u>550,145</u>
<b>TOTAL OTHER FINANCING USES</b>	<u>(1,399,446)</u>	<u>(1,949,591)</u>	<u>550,145</u>
<b>CHANGE IN FUND BALANCE</b>	374,937	<u>\$ (466,375)</u>	<u>\$ 813,312</u>
Beginning of the year	<u>3,159,265</u>		
End of the year	<u>\$ 3,534,202</u>		

**TEXAS**  
**SUPPLEMENTARY INFORMATION**

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
TSI-1. SERVICES AND RATES  
SEPTEMBER 30, 2024**

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

- |  |   |  |
|--|---|--|
| <input checked="" type="checkbox"/> Retail Water   | <input type="checkbox"/> Wholesale Water      | <input checked="" type="checkbox"/> Drainage |
| <input checked="" type="checkbox"/> Retail Wastewater  | <input type="checkbox"/> Wholesale Wastewater | <input type="checkbox"/> Irrigation          |
| <input type="checkbox"/> Parks/Recreation  | <input type="checkbox"/> Fire Protection      | <input type="checkbox"/> Security            |
| <input checked="" type="checkbox"/> Solid Waste/Garbage  | <input type="checkbox"/> Flood Control        | <input type="checkbox"/> Roads               |
| <input checked="" 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:	\$ 42.00	N/A	N	\$ 7.85 *	0 to 15,000 gallons
				\$ 9.40 *	over 15,000 gallons
WASTEWATER:	\$ -	N/A	N	\$ 7.50	per 1,000 gallons
SURCHARGE:	\$ -	-	-	\$ -	

\* Effective December 1, 2024, the 0 to 15,000 gallons increased to \$8.06 and the over 15,001 increased to \$9.61.

District employs winter averaging for wastewater usage?      Yes       No

Total charges per 10,000 gallons usage:      Water      \$ 120.50      Wastewater      \$ 75.00

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

Meter Size	Total Connections	Active Connections	ESFC Factor	Active ESFC's
Unmetered	-	-	1.0	-
< 3/4"	1,092	1,092	1.0	1,092
1"	7	7	2.5	18
1 1/2"	-	-	5.0	-
2"	9	9	8.0	72
3"	-	-	15.0	-
4"	-	-	25.0	-
6"	-	-	50.0	-
8"	1	1	80.0	80
10"	-	-	115.0	-
Total Water	1,109	1,109	█	1,262
Total Wastewater	1,093	1,093	1.0	1,093

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
TSI-1. SERVICES AND RATES  
SEPTEMBER 30, 2024**

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

Gallons pumped into system: \_\_\_\_\_<sup>(1)</sup>

Gallons billed to customers: \_\_\_\_\_ 69,777,000

<b>Water Accountability Ratio</b> (Gallons billed / Gallons Pumped) N/A
---

**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: \_\_\_\_\_ N/A

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

Entirely  Partly  Not at all

ETJ's in which district is located: \_\_\_\_\_ City of Manor

Are Board members appointed by an office outside the district?

Yes  No

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

<sup>(1)</sup> District services provided by Wilbarger Creek M.U.D. No. 2 (Master District).

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
TSI-2. GENERAL FUND EXPENDITURES  
SEPTEMBER 30, 2024**

Personnel Expenditures (including benefits)	\$	-
Professional Fees:		
Auditing		14,500
Legal		51,198
Engineering		16,022
Financial Advisor		838
Purchased Services For Resale:		
Bulk Water and Wastewater Purchases		-
Contracted Services:		
Bookkeeping		35,363
General Manager		154,595
Appraisal District		4,211
Tax Collector		757
Other Contracted Services		337,299
Utilities		-
Repairs and Maintenance		180,975
Administrative Expenditures:		
Directors' Fees		7,375
Office Supplies		-
Insurance		8,758
Other Administrative Expenditures		58,777
Capital Outlay:		
Capitalized Assets		-
Expenditures not Capitalized		
Tap Connection Expenditures		-
Solid Waste Disposal		233,580
Fire Fighting		-
Parks and Recreation		-
Other Expenditures		-
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>1,104,248</b>

Number of persons employed by the District:

Full-Time

Part-Time

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
TSI-3. TEMPORARY INVESTMENTS  
SEPTEMBER 30, 2024**

<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>					
State Investment Pool	XXXXX0001	Varies	N/A	\$ 3,636,843	\$ -
Total - General Fund				3,636,843	-
<b>Special Revenue Fund:</b>					
State Investment Pool	XXXXX0002	Varies	N/A	4,908	-
Total - Special Revenue Fund				4,908	-
<b>Debt Service Fund:</b>					
State Investment Pool	XXXXX0003	Varies	N/A	364,763	-
State Investment Pool	XXXXX0010	Varies	N/A	199,316	-
Total - Debt Service Fund				564,079	-
<b>Capital Projects Fund:</b>					
State Investment Pool	XXXXX0005	Varies	N/A	2,265	-
State Investment Pool	XXXXX0007	Varies	N/A	200,801	-
State Investment Pool	XXXXX0009	Varies	N/A	21,420	-
State Investment Pool	XXXXX0011	Varies	N/A	6,082	-
State Investment Pool	XXXXX0013	Varies	N/A	365,985	-
Total - Capital Projects Fund				596,553	-
Total - All Funds				\$ 4,802,383	\$ -

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
TSI-4. TAXES LEVIED AND RECEIVABLE  
SEPTEMBER 30, 2024**

	<u>Maintenance Taxes</u>	<u>Contract Taxes</u>	<u>Debt Service Taxes</u>
<b>Taxes Receivable, Beginning of Year:</b>	\$ 6,903	\$ 8,047	\$ 4,010
2023 Original Tax Levy	827,711	1,240,680	490,955
Adjustments - current year	(1,444)	(2,164)	(856)
Adjustments - prior year	(217)	(260)	(124)
Total to be accounted for	<u>832,953</u>	<u>1,246,303</u>	<u>493,985</u>
Tax collections:			
Prior years	6,580	7,661	3,826
Current year	825,495	1,237,359	489,641
Total collections	<u>832,075</u>	<u>1,245,020</u>	<u>493,467</u>
<b>Taxes Receivable, End of Year</b>	<u>\$ 878</u>	<u>\$ 1,283</u>	<u>\$ 518</u>
<b>Taxes Receivable, By Years:</b>			
2022 and before	106	126	60
2023	772	1,157	458
<b>Taxes Receivable, End of Year</b>	<u>\$ 878</u>	<u>\$ 1,283</u>	<u>\$ 518</u>
	<u>2023</u> (a)	<u>2022</u> (a)	<u>2021</u> (a)
<b>Property Valuations:</b>			
Land and improvements	<u>\$ 353,574,526</u>	<u>\$ 199,690,759</u>	<u>\$ 155,435,366</u>
<b>Total Property Valuations</b>	<u>\$ 353,574,526</u>	<u>\$ 199,690,759</u>	<u>\$ 155,435,366</u>
<b>Tax Rates per \$100 Valuation:</b>			
Contract tax rates	\$ 0.3500	\$ 0.3500	\$ 0.3500
Debt Service tax rates	0.1385	0.1670	0.1545
Maintenance tax rates	0.2335	0.2930	0.3510
<b>Total Tax Rates per \$100 Valuation</b>	<u>\$ 0.7220</u>	<u>\$ 0.8100</u>	<u>\$ 0.8555</u>
<b>Original Tax Levy</b>	<u>\$ 2,559,346</u>	<u>\$ 1,619,963</u>	<u>\$ 1,329,750</u>
<b>Percent of Taxes Collected to Taxes Levied **</b>	<u>99.9%</u>	<u>99.9%</u>	<u>100.0%</u>
<b>Maximum Maintenance Tax Rate Approved by Voters:</b>	<u>\$ 1.50 on 5/7/2005</u>		

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

(a) Valuations are provided by the appropriate Appraisal District. Due to various factors including tax protests and disputes, such valuations change over time; therefore, they may vary slightly from those disclosed in the District's bond offering documents or the District's annual bond disclosure filings.

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
TSI-5. LONG-TERM DEBT SERVICE REQUIREMENTS - BY YEARS  
SEPTEMBER 30, 2024**

Fiscal Year Ending	Unlimited Tax Bonds Series 2018			Unlimited Tax Bonds Series 2020			Unlimited Tax Bonds Series 2021			Unlimited Tax Bonds Series 2022			Unlimited Tax Bonds Series 2024			Annual Requirements for All Series		
	Principal Due 9/01	Interest Due 3/01, 9/01	Total	Principal Due 9/01	Interest Due 3/01, 9/01	Total	Principal Due 9/01	Interest Due 3/01, 9/01	Total	Principal Due 9/01	Interest Due 3/01, 9/01	Total	Principal Due 9/01	Interest Due 3/01, 9/01	Total	Principal Due	Interest Due	Total
	2025	\$ 100,000	\$ 95,694	\$ 195,694	\$ 30,000	\$ 59,425	\$ 89,425	\$ 5,000	\$ 91,650	\$ 96,650	\$ 25,000	\$ 218,875	\$ 243,875	\$ 25,000	\$ 134,775	\$ 159,775	\$ 185,000	\$ 600,419
2026	105,000	92,694	197,694	35,000	58,150	93,150	145,000	91,450	236,450	115,000	217,375	332,375	20,000	133,275	153,275	420,000	592,944	1,012,944
2027	110,000	89,412	199,412	70,000	56,662	126,662	115,000	85,650	200,650	120,000	209,900	329,900	25,000	132,075	157,075	440,000	573,699	1,013,699
2028	115,000	85,837	200,837	70,000	53,688	123,688	120,000	81,050	201,050	125,000	202,100	327,100	30,000	130,575	160,575	460,000	553,250	1,013,250
2029	120,000	81,956	201,956	70,000	50,712	120,712	125,000	76,250	201,250	130,000	193,975	323,975	35,000	128,775	163,775	480,000	531,668	1,011,668
2030	125,000	77,756	202,756	75,000	48,438	123,438	125,000	71,250	196,250	140,000	186,175	326,175	35,000	126,675	161,675	500,000	510,294	1,010,294
2031	125,000	73,381	198,381	80,000	46,750	126,750	130,000	66,250	196,250	145,000	179,875	324,875	40,000	124,575	164,575	520,000	490,831	1,010,831
2032	130,000	68,850	198,850	80,000	44,950	124,950	135,000	62,350	197,350	150,000	173,350	323,350	45,000	122,175	167,175	540,000	471,675	1,011,675
2033	135,000	64,137	199,137	85,000	43,150	128,150	135,000	58,300	193,300	160,000	166,600	326,600	45,000	119,475	164,475	560,000	451,662	1,011,662
2034	145,000	59,075	204,075	85,000	41,132	126,132	135,000	54,250	189,250	165,000	159,400	324,400	50,000	117,000	167,000	580,000	430,857	1,010,857
2035	150,000	53,637	203,637	90,000	39,112	129,112	140,000	50,200	190,200	170,000	151,150	321,150	50,000	115,000	165,000	600,000	409,099	1,009,099
2036	155,000	48,012	203,012	90,000	36,975	126,975	145,000	46,000	191,000	180,000	142,650	322,650	55,000	113,000	168,000	625,000	386,637	1,011,637
2037	160,000	42,200	202,200	95,000	34,725	129,725	145,000	41,650	186,650	185,000	133,650	318,650	65,000	110,800	175,800	650,000	363,025	1,013,025
2038	165,000	36,200	201,200	100,000	32,350	132,350	150,000	37,300	187,300	195,000	124,400	319,400	65,000	108,200	173,200	675,000	338,450	1,013,450
2039	175,000	29,600	204,600	100,000	29,850	129,850	155,000	32,800	187,800	200,000	115,138	315,138	70,000	105,600	175,600	700,000	312,988	1,012,988
2040	180,000	22,600	202,600	110,000	27,225	137,225	155,000	28,150	183,150	205,000	105,638	310,638	75,000	102,800	177,800	725,000	286,413	1,011,413
2041	190,000	15,400	205,400	110,000	24,338	134,338	160,000	23,500	183,500	215,000	95,900	310,900	80,000	99,800	179,800	755,000	258,938	1,013,938
2042	195,000	7,800	202,800	115,000	21,312	136,312	165,000	20,300	185,300	225,000	85,686	310,686	85,000	96,600	181,600	785,000	231,698	1,016,698
2043	-	-	-	325,000	18,150	343,150	165,000	17,000	182,000	230,000	75,000	305,000	90,000	93,200	183,200	810,000	203,350	1,013,350
2044	-	-	-	335,000	9,212	344,212	170,000	13,700	183,700	235,000	63,500	298,500	100,000	89,600	189,600	840,000	176,012	1,016,012
2045	-	-	-	-	-	-	515,000	10,300	525,300	250,000	51,750	301,750	105,000	85,600	190,600	870,000	147,650	1,017,650
2046	-	-	-	-	-	-	-	-	-	785,000	39,250	824,250	110,000	81,400	191,400	895,000	120,650	1,015,650
2047	-	-	-	-	-	-	-	-	-	-	-	-	940,000	77,000	1,017,000	940,000	77,000	1,017,000
2048	-	-	-	-	-	-	-	-	-	-	-	-	985,000	39,400	1,024,400	985,000	39,400	1,024,400
	<b>\$ 2,580,000</b>	<b>\$ 1,044,241</b>	<b>\$ 3,624,241</b>	<b>\$ 2,150,000</b>	<b>\$ 776,306</b>	<b>\$ 2,926,306</b>	<b>\$ 3,235,000</b>	<b>\$ 1,059,350</b>	<b>\$ 4,294,350</b>	<b>\$ 4,350,000</b>	<b>\$ 3,091,337</b>	<b>\$ 7,441,337</b>	<b>\$ 3,225,000</b>	<b>\$ 2,587,375</b>	<b>\$ 5,812,375</b>	<b>\$ 15,540,000</b>	<b>\$ 8,558,609</b>	<b>\$ 24,098,609</b>



**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
TSI-6. CHANGES IN LONG-TERM BONDED DEBT  
SEPTEMBER 30, 2024**

	<u>Bond Issues</u> <u>SR2018</u>	<u>Bond Issues</u> <u>SR2020</u>	<u>Bond Issues</u> <u>SR2021</u>	<u>Bond Issues</u> <u>SR2022</u>	<u>Bond Issues</u> <u>SR2024</u>	<u>Bond Issues</u> <u>Total</u>
Interest Rate	3.00% - 4.00%	2.25% - 4.25%	2.00% - 4.00%	4.50% - 6.50%	4.00% - 6.00%	
Dates Interest Payable	3/1,9/1	3/1,9/1	3/1,9/1	3/1,9/1	3/1,9/1	
Maturity Dates	9/1/2042	9/1/2044	9/1/2045	9/1/2046	9/1/2048	
Bonds Outstanding at Beginning of Current Fiscal Year	\$ 2,675,000	\$ 2,180,000	\$ 3,240,000	\$ 4,375,000	\$ -	\$ 12,470,000
Bonds Sold During the Current Fiscal Year	-	-	-	-	3,250,000	3,250,000
Refunded During the Current Fiscal Year	-	-	-	-	-	-
Retirements During the Current Fiscal Year- Principal	<u>(95,000)</u>	<u>(30,000)</u>	<u>(5,000)</u>	<u>(25,000)</u>	<u>(25,000)</u>	<u>(180,000)</u>
Bonds Outstanding at End of Current Fiscal Year	<u>\$ 2,580,000</u>	<u>\$ 2,150,000</u>	<u>\$ 3,235,000</u>	<u>\$ 4,350,000</u>	<u>\$ 3,225,000</u>	<u>\$ 15,540,000</u>
Interest Paid During the Current Fiscal Year	<u>\$ 98,544</u>	<u>\$ 60,700</u>	<u>\$ 91,850</u>	<u>\$ 220,375</u>	<u>\$ 55,645</u>	<u>\$ 527,114</u>
Paying Agent's Name and Address:	<u>UMB Bank</u> <u>Austin, TX</u>	<u>UMB Bank</u> <u>Austin, TX</u>	<u>UMB Bank</u> <u>Austin, TX</u>	<u>UMB Bank</u> <u>Austin, TX</u>	<u>UMB Bank</u> <u>Austin, TX</u>	
		<u>Tax Bonds*</u>	<u>Park &amp; Recreation</u>	<u>Refunding Bonds</u>		
Bond Authority:						
Amount Authorized by Voters		\$ 29,900,000	\$ 4,985,000	\$ 52,327,500		
Amount Issued		16,180,000	-	-		
Remaining To Be Issued		<u>\$ 13,720,000</u>	<u>\$ 4,985,000</u>	<u>\$ 52,327,500</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, 2024:	<u>\$ 564,079</u>
Average Annual Debt Service Payment (Principal and Interest) for the remaining term of all debt:	<u>\$ 1,004,109</u>

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
TSI-7. COMPARATIVE SCHEDULE OF REVENUES AND EXPENDITURES  
GENERAL FUND AND DEBT SERVICE FUND - FIVE YEARS  
SEPTEMBER 30, 2024**

	Amounts				
	2024	2023	2022	2021	2020
<b>GENERAL FUND REVENUES:</b>					
Property taxes, including penalties	\$ 833,369	\$ 589,172	\$ 545,733	\$ 282,411	\$ 222,257
Service revenues	1,839,817	1,728,842	1,175,914	1,015,061	789,375
Tap connection / inspection fees	13,975	158,960	544,975	39,474	250,060
Interest and other	191,470	141,593	19,610	973	11,728
<b>TOTAL GENERAL FUND REVENUES AND OTHER FINANCING SOURCES</b>	<b>2,878,631</b>	<b>2,618,567</b>	<b>2,286,232</b>	<b>1,337,919</b>	<b>1,273,420</b>
<b>GENERAL FUND EXPENDITURES:</b>					
Current:					
Garbage expenditures	233,580	192,276	137,462	113,199	76,871
Repairs/maintenance	180,975	111,522	43,939	90,686	25,878
Operations/management fee	154,595	140,900	115,012	77,898	69,644
Meters and Inspection Fees	337,299	26,902	69,012	18,121	28,716
Director fees, including payroll taxes	7,375	5,056	4,683	5,006	6,943
Legal fees	51,198	44,756	45,672	41,077	46,464
Engineering fees	16,022	16,267	28,504	18,387	15,520
Audit fees	14,500	13,500	12,750	12,250	11,750
Bookkeeping fees	35,363	27,350	26,850	23,850	24,200
Financial advisor fees	838	716	812	564	711
Other consulting fees	-	4,550	3,600	-	-
Tax appraisal/collection	4,968	3,337	2,714	1,394	1,249
Insurance	8,758	6,097	5,721	5,041	4,808
Bank fees	47,514	39,958	34,100	21,389	13,234
Public notice	-	-	-	3,527	3,527
Other	11,263	5,724	4,416	2,656	4,605
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>1,104,248</b>	<b>638,911</b>	<b>535,247</b>	<b>435,045</b>	<b>334,120</b>
<b>EXCESS / (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,774,383</b>	<b>1,979,656</b>	<b>1,750,985</b>	<b>902,874</b>	<b>939,300</b>
<b>OTHER FINANCING SOURCES / (USES)</b>					
Operating transfer	(1,399,446)	(1,678,962)	(739,528)	(917,120)	(595,011)
<b>TOTAL OTHER FINANCING SOURCES / (USES)</b>	<b>(1,399,446)</b>	<b>(1,678,962)</b>	<b>(739,528)</b>	<b>(917,120)</b>	<b>(595,011)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 374,937</b>	<b>\$ 300,694</b>	<b>\$ 1,011,457</b>	<b>\$ (14,246)</b>	<b>\$ 344,289</b>
<b>DEBT SERVICE FUND REVENUES:</b>					
Property taxes, including penalties	\$ 494,250	\$ 336,520	\$ 241,759	\$ 325,402	\$ 99,161
Interest	39,444	32,550	3,366	126	2,474
Bond proceeds, net	273,140	360,800	179,202	-	129,836
<b>TOTAL DEBT SERVICE FUND REVENUES AND OTHER FINANCING SOURCES</b>	<b>806,834</b>	<b>729,870</b>	<b>424,327</b>	<b>325,528</b>	<b>231,471</b>
<b>DEBT SERVICE FUND EXPENDITURES:</b>					
Tax appraisal/collection	2,947	1,903	1,195	1,610	558
Financial advisor fees	497	408	358	651	318
Bond principal	180,000	150,000	120,000	105,000	85,000
Bond interest	527,114	430,241	235,850	170,319	145,453
Fiscal agent fees and other	1,600	2,200	800	800	400
<b>TOTAL DEBT SERVICE FUND EXPENDITURES AND OTHER FINANCING USES</b>	<b>712,158</b>	<b>584,752</b>	<b>358,203</b>	<b>278,380</b>	<b>231,729</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 94,676</b>	<b>\$ 145,118</b>	<b>\$ 66,124</b>	<b>\$ 47,148</b>	<b>\$ (258)</b>
<b>TOTAL ACTIVE RETAIL WATER CONNECTIONS</b>	<b>1,109</b>	<b>1,063</b>	<b>1,010</b>	<b>609</b>	<b>591</b>
<b>TOTAL ACTIVE RETAIL WASTEWATER CONNECTIONS</b>	<b>1,093</b>	<b>1,063</b>	<b>994</b>	<b>594</b>	<b>563</b>

Percent of Fund Total Revenues				
2024	2023	2022	2021	2020
29.0%	22.5%	23.9%	21.0%	17.5%
63.8%	66.0%	51.4%	75.9%	62.0%
0.5%	6.1%	23.8%	3.0%	19.6%
6.7%	5.4%	0.9%	0.1%	0.9%
100.0%	100.0%	100.0%	100.0%	100.0%
8.1%	7.3%	6.0%	8.5%	6.0%
6.3%	4.3%	1.9%	6.8%	2.0%
5.4%	5.4%	5.0%	5.8%	5.5%
11.7%	1.0%	3.0%	1.4%	2.3%
0.3%	0.2%	0.2%	0.4%	0.6%
1.8%	1.7%	2.0%	3.1%	3.7%
0.6%	0.6%	1.2%	1.4%	1.2%
0.5%	0.5%	0.6%	0.9%	0.9%
1.2%	1.0%	1.2%	1.8%	1.9%
-	-	-	-	0.1%
-	0.2%	0.2%	-	-
0.2%	0.1%	0.1%	0.1%	0.1%
0.3%	0.2%	0.3%	0.4%	0.4%
1.7%	1.5%	1.5%	1.6%	1.0%
-	-	-	0.3%	0.3%
0.4%	0.2%	0.2%	0.2%	0.4%
38.5%	24.2%	23.4%	32.7%	26.4%
61.5%	75.8%	76.6%	67.3%	73.6%
(48.6)%	(64.1)%	(32.3)%	(68.5)%	(46.7)%
(48.6)%	(64.1)%	(32.3)%	(68.5)%	(46.7)%
12.9%	11.7%	44.3%	-1.2%	26.9%
61.2%	46.0%	56.9%	99.9%	42.8%
4.9%	4.6%	0.9%	0.1%	1.1%
33.9%	49.4%	42.2%	-	56.1%
100.0%	100.0%	100.0%	100.0%	100.0%
0.4%	0.3%	0.4%	0.5%	0.3%
0.1%	0.1%	0.1%	0.2%	0.1%
22.3%	20.6%	28.3%	32.3%	36.7%
65.3%	58.9%	55.6%	52.3%	62.8%
0.2%	0.3%	0.1%	0.2%	0.2%
88.3%	80.2%	84.5%	85.5%	100.1%
11.7%	19.8%	15.5%	14.5%	(0.1)%

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
TSI-8. BOARD MEMBERS, KEY PERSONNEL AND CONSULTANTS  
SEPTEMBER 30, 2024**

Complete District Mailing Address: 100 Congress Ave., Ste 1300, Austin, TX 78701

District Business Telephone Number: (512) 435-2300

Submission Date of the most recent District Registration Form (TWC Sections 36.054 and 49.054): February 6, 2025

Limits on Fees of Office that a Director may receive during a fiscal year: (Set by Board Resolution TWC Section 49.060) \$7,200

<u>Name and Address:</u>	<u>Term of Office (Elected or Appointed) or Date Hired</u>	<u>Fees of Office Paid * 09/30/24</u>	<u>Expense Reimbursements 09/30/24</u>	<u>Title at Year End</u>
<b><u>Board Members:</u></b>				
Bill Kochwelp	(Elected) 11/8/2022 - 11/3/2026	\$ 1,326	\$ -	President
Tim Dalton	(Elected) 11/8/2022 - 11/3/2026	\$ 1,547	\$ 206	Vice-President
Scott Sams	(Elected) 11/8/2022 - 11/3/2026	\$ 1,326	\$ -	Secretary
Diana Zuniga	(Elected) 11/3/2020 - 11/5/2024	\$ 1,105	\$ -	Asst. Secretary
Brandon Somers	(Elected) 11/3/2020 - 11/5/2024	\$ 1,547	\$ 1,597	Asst. Secretary
<b><u>Consultants:</u></b>				
Crossroads Utility Services, LLC	10/7/2010	\$ 278,705	\$ -	Operator
Armbrust & Brown, PLLC	11/22/2002	\$ 58,341	\$ -	Attorney
		\$ 49,021	\$ -	Bond Services
Schroeder Engineering Co.	11/22/2002	\$ 17,409	\$ -	Engineer
		\$ 50,054	\$ -	Bond Services
Bott & Douthitt, PLLC	7/1/2010	\$ 31,863	\$ -	District Accountant
Public Finance Group LLC	4/3/2014	\$ 2,590	\$ -	Financial Advisor
		\$ 69,521	\$ -	Bond Services
McCall Gibson Swedlund Barfoot Ellis PLLC	8/06/2009	\$ 14,500	\$ -	Auditor
		\$ 15,500	\$ -	Bond Services
McCall, Parkhurst & Horton LLP	11/22/2002	\$ 52,338	\$ -	Bond Counsel
Travis County Tax Collector	9/09/2003	\$ 2,340	\$ -	Tax Collector

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

**OTHER  
SUPPLEMENTARY INFORMATION**

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
OSI-1. PRINCIPAL TAXPAYERS  
SEPTEMBER 30, 2024**

Taxpayer	Type of Property	Tax Roll Year		
		2024	2023	2022
Shadowglen DST	Real Land & Improvements	\$ 44,280,000	\$ 45,000,000	\$ 41,700,000
Dwyer Peter A	Real Land & Improvements	4,305,801	4,100,000	3,872,924
IZ & L Investment LLC	Real Land & Improvements	1,921,134	1,965,682	1,552,807
Dwyer Peter A	Real Land & Improvements	1,194,220	902,048	-
16 Tournament LLC	Real Land & Improvements	817,633	860,000	957,346
WM White Moon LLC	Real Land & Improvements	796,428	856,165	-
Homeowner	Real Land & Improvements	776,044	-	-
SG Land Holdings LLC	Real Land & Improvements	710,921	-	1,370,992
AMH 2014-2 Borrower LLC	Real Land & Improvements	708,085	797,998	-
Homeowner	Real Land & Improvements	696,854	-	-
Meritage Homes of Texas LLC	Real Land & Improvements	-	2,078,052	6,445,141
LGI Homes-Texas LLC	Real Land & Improvements	-	1,021,744	990,000
LGI Homes-Texas LLC	Real Land & Improvements	-	696,000	-
Perry Homes LLC	Real Land & Improvements	-	-	1,380,000
Gehan Homes Ltd.	Real Land & Improvements	-	-	1,224,300
Meritage Homes of Texas LLC	Real Land & Improvements	-	-	1,050,000
<b>Total</b>		<b>\$ 56,207,120</b>	<b>\$ 58,277,689</b>	<b>\$ 60,543,510</b>
Percent of Assessed Valuation		<b>13.5%</b>	<b>16.5%</b>	<b>30.3%</b>

**WILBARGER CREEK  
MUNICIPAL UTILITY DISTRICT NO. 1  
OSI-2. ASSESSED VALUE BY CLASSIFICATION  
SEPTEMBER 30, 2024**

Type of Property	Tax Roll Year					
	2024		2023		2022	
	Amount	%	Amount	%	Amount	%
Single Family Residence	\$ 371,529,035	89.0%	\$ 301,119,542	85.1%	\$ 180,316,250	90.3%
Multifamily Residence	44,280,000	10.6%	45,000,000	12.7%	41,700,000	20.9%
Vacant Lot	1,159,931	0.3%	2,365,917	0.7%	6,393,822	3.2%
Rural Land	1,617,120	0.4%	754,656	0.2%	754,656	0.4%
Commercial Real Property	6,397,019	1.5%	6,228,402	1.8%	5,588,451	2.8%
Commercial Personal Property	1,238,766	0.3%	1,262,432	0.4%	655,876	0.3%
Industrial and Manufacturing	157,742	-	121,127	-	253,827	0.1%
Residential Inventory	19,244,027	4.6%	36,609,268	10.4%	8,487,541	4.3%
Totally Exempt Property	22,944,236	5.5%	23,523,931	6.7%	17,755,826	8.9%
Less: Adjustments	<u>(50,828,074)</u>	<u>(12.2)%</u>	<u>(63,410,749)</u>	<u>(18.0)%</u>	<u>(62,215,490)</u>	<u>(31.2)%</u>
Total Taxable	<u>\$ 417,739,802</u>	<u>100.0%</u>	<u>\$ 353,574,526</u>	<u>100.0%</u>	<u>\$ 199,690,759</u>	<u>100.0%</u>