

River Plantation Municipal Utility District

Information Required by Section 26.18, Texas Tax Code and
Section 2051.202, Texas Government Code

Date: February 10, 2023
(FYE 9-30-2022 audit)

(1) Name and term of office of each member of the governing body:

| <u>Name:</u> | <u>Term of office:</u> |
|-----------------|------------------------|
| Julie Gilmer | May 2022 – May 2026 |
| Timothy Goodman | May 2022 – May 2026 |
| Betty Brown | May 2020 – May 2024 |
| Thomas Vandever | May 2020 – May 2024 |
| Karl Sakocius | May 2022 – May 2026 |

(2) Mailing address, physical address, e-mail address, and telephone number:

2727 Allen Parkway, Suite 1100
Houston, Texas 77019
09402@smithmur.com
713-652-6500

(3) a. Official contact information for each member of the governing body:

Same as Item (2) above.

b. Name of General Manager or Executive Director: Not applicable.

c. Name, mailing address and telephone number of person representing District’s utility operator: Keith Arrant, Municipal Operations and Consulting, 27316 Spectrum Way, Oak Ridge, TX 77385, 281-367-5511

d. Name, mailing address and telephone number of person representing District’s tax assessor-collector: Tammy McRae, Montgomery County Tax Office, 400 N. San Jacinto, Conroe, Texas 77301, 936-539-7897

(4) District’s budget for the preceding two years: See attached.

(5) Proposed or adopted budget for the current year: See attached.

(6) Change in amount of District budget from the preceding year to current year, by dollar amount and percentage:

| <u>2022 Budget Revenues</u> | <u>2023 Budget Revenues</u> | <u>\$ Amt change</u> | <u>% Change</u> |
|-----------------------------|-----------------------------|----------------------|-----------------|
| \$1,346,908 | \$1,508,670 | +\$161,762 | +12.01% |

(7) Amount of property tax revenue budgeted for maintenance and operations for the preceding two years and the current year: See attached budgets.

(8) Amount of property tax revenue budgeted for debt service for the preceding two years and the current year: The District does not budget for debt service.

(9) Tax rate for maintenance and operations adopted by the taxing unit for the current year and preceding two years:

2022: \$0.2700

2021: \$0.3160

2020: \$0.3223

(10) The tax rate for debt service adopted by the taxing unit for the current year and preceding two years:

2022: \$0.25

2021: \$0.00

2020: \$0.00

(11) This information required by Section 26.18 is applicable only to school districts.

(12) Tax rate for maintenance and operations proposed by the taxing unit for the current year:
As of the date of this report, no proposed tax rate has been established for the current year.

(13) Tax rate for debt service proposed by the taxing unit for the current year:
As of the date of this report, no proposed tax rate has been established for the current year.

(14) This information required by Section 26.18 is applicable only to school districts.

(15) The most recent financial audit of the District. See attached.

(16) Rate of District's sales and use tax, if any: Not applicable.

(17) Notice of tax rate hearing required under Chapter 26, Tax Code or Section 49.236, Water Code: The Notice of Tax Rate Hearing will be posted on the website when it is available.

(18) District's meeting schedule and location:

Monthly on the 4th Thursday at 6:30 p.m. at 610 River Plantation Drive, Conroe, Texas.

(19) The Board's regular meetings are held within the District as listed in (18) above. Nevertheless, under Texas law, the following information is required to be posted.

Residents of the District have the right to request the designation of a meeting location within the District under Section 49.062(g), Water Code. A description of this process can be found at <https://www.tceq.texas.gov/assets/public/permitting/watersupply/districts/Form-20863.pdf>.

(20) Notices of meetings and approved minutes from September 1, 2021 through the present.
Please see the meetings/meeting documents area within this website for this information.

River Plantation MUD - GOF
FYE 2023 Proposed Budget
 October 2022 through September 2023

**Proposed FYE 2023
 Budget**

Income

| | | |
|------------------------------------------|---------------------|------------------------------|
| 14110 · Water - Customer Service Revenue | 400,000.00 | |
| 14112 · EPUD Revenues | 102,000.00 | |
| 14130 · Reconnection Fee | 13,000.00 | |
| 14150 · Tap Connections-Water | 4,000.00 | |
| 14210 · Sewer - Customer Service Fee | 420,000.00 | |
| 14220 · Inspection Fees | 0.00 | |
| 14251 · Tap Revenue-Sewer | 0.00 | |
| 14310 · Penalties & Interest | 12,000.00 | |
| 14330 · Miscellaneous Income | 1,000.00 | |
| 14350 · Maintenance Tax Collections | 535,000.00 | <u>Need certified values</u> |
| 14360 · ST Fee | 3,880.00 | |
| 14365 · Bank Service Fees | 50.00 | |
| 14370 · Interest Earned on Temp. Invest | 4,500.00 | |
| 14371 · Interest Earned on Checking | 240.00 | |
| 14380 · LSGCD Fees | 13,000.00 | |
| Total Income | 1,508,670.00 | |

Expense

| | | |
|---------------------------------------|------------|----------------------|
| 16105 · Operations - Water | 604,000.00 | \$ 604,560.00 |
| 16110 · Tap Connection Water | 1,600.00 | |
| 16130 · Maintenance & Repairs - Water | 48,000.00 | |
| 16140 · Chemicals - Water | 14,000.00 | |
| 16150 · Laboratory Expense - Water | 6,000.00 | |
| 16160 · Utilities | 65,000.00 | |
| 16161 · Operations -Sewer | 25,000.00 | |
| 16162 · TCEQ Permit Fees - Water | 3,500.00 | |
| 16163 · LSGWCD Fees | 20,500.00 | |
| 16233 · Lab Fees STP | 20,000.00 | |
| 16234 · Telephone STP | 720.00 | EPUD |
| 16235 · Maintenance & Repair STP | 60,000.00 | EPUD |
| 16236 · Utilities-STP | 48,000.00 | EPUD |
| 16238 · Operations- STP | 20,000.00 | EPUD |
| 16239 · TCEQ Permit Fees- STP | 33,600.00 | EPUD |
| 16240 · Chemicals STP | 10,200.00 | EPUD |
| 16241 · Maint & Repair - Sewer | 59,800.00 | |
| 16245 · Tap Connection - Sewer | 2,600.00 | |
| 16250 · Lab Fees -Sewer | 0.00 | |
| 16255 · Utilities - Joint | 300.00 | EPUD |
| 16256 · Maintenance & Repairs- Joint | 0.00 | EPUD |
| 16260 · Sludge Removal-STP | 23,400.00 | |
| 16265 · TCEQ Assessment Fees | 3,500.00 | |
| 16290 · Maintenance & Repairs - Park | 27,000.00 | |
| 16300 · Payroll- Directors | 13,500.00 | |
| 16320 · Insurance & Surety Bond | 33,000.00 | |
| 16321 · Printing & Office Supplies | 3,600.00 | |
| 16330 · Legal Fees | 180,000.00 | |
| 16332 · Bookkeeping Fees | 49,895.00 | |

River Plantation MUD - GOF
FYE 2023 Proposed Budget
October 2022 through September 2023

| | Proposed FYE 2023 Budget |
|------------------------------------------------|-------------------------------------|
| 16336 · Tax Assessor/Collector | |
| 16336a · MCAD Fees | 4,000.00 |
| 16336 · Tax Assessor/Collector - Other | 800.00 |
| 16340 · Auditing Fees | 10,000.00 |
| 16350 · Engineering Fees | 72,000.00 |
| 16370 · Election Expense | 0.00 |
| 16375 · AWBD Expense | 700.00 |
| 16385 · Membership & Dues | 30.00 |
| 16450 · Legal Notices & Other Publ. | 100.00 |
| 16465 · Bank Service Charges | 540.00 |
| 16480 · Delivery Expense | 500.00 |
| 16520 · Postage | 4,800.00 |
| 16540 · Travel Expense | 1,500.00 |
| 16850 · Capital Expense | |
| 16850 · Capital Expense - Other | 0.00 |
| Total 16850 · Capital Expense | <u>0.00</u> |
| Total Expense | <u>1,286,885.00</u> |
| Net Income | <u><u>221,785.00</u></u> |
| | |
| Brightview Landscape Service | <u>-89,500.00</u> |
| | <u><u>132,285.00</u></u> |

River Plantation MUD Fiscal Year 9/30/2022 Budget

| | | | | | | | | | | | | | | TOTAL |
|----------------------------------------|------------------|------------------|--------------|--------------|--------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|-------|
| | Oct 21 | Nov 21 | Dec 21 | Jan 22 | Feb 22 | Mar 22 | Apr 22 | May 22 | Jun 22 | Jul 22 | Aug 22 | Sep 22 | Oct '21 - Sep 22 | |
| Income | | | | | | | | | | | | | | |
| 14110 · Water - Customer Service Reve | 27,000.00 | 24,000.00 | 20,000.00 | 16,000.00 | 16,000.00 | 18,000.00 | 20,000.00 | 24,000.00 | 26,000.00 | 28,000.00 | 30,000.00 | 30,000.00 | 279,000.00 | |
| 14112 · EPUD Revenues | 8,500.00 | 8,500.00 | 8,500.00 | 8,500.00 | 8,500.00 | 8,500.00 | 8,500.00 | 8,500.00 | 8,500.00 | 8,500.00 | 8,500.00 | 8,500.00 | 102,000.00 | |
| 14130 · Reconnection Fee | 750.00 | 750.00 | 750.00 | 750.00 | 750.00 | 750.00 | 750.00 | 750.00 | 750.00 | 750.00 | 750.00 | 750.00 | 9,000.00 | |
| 14150 · Tap Connections-Water | 0.00 | 1,600.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,600.00 | |
| 14210 · Sewer - Customer Service Fee | 32,000.00 | 32,000.00 | 32,000.00 | 32,000.00 | 32,000.00 | 32,000.00 | 32,000.00 | 32,000.00 | 32,000.00 | 32,000.00 | 32,000.00 | 32,000.00 | 384,000.00 | |
| 14251 · Tap Revenue-Sewer | 0.00 | 2,600.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,600.00 | |
| 14310 · Penalties & Interest | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 12,000.00 | |
| 14311 · Penalty & Interest Tax | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 6,000.00 | |
| 14330 · Miscellaneous Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 14350 · Maintenance Tax Collections | 15,300.00 | 20,300.00 | ***** | ***** | 77,000.00 | 17,000.00 | 17,000.00 | 6,300.00 | 4,300.00 | 3,300.00 | 2,300.00 | 708.00 | 534,508.00 | |
| 14360 · ST Fee | 230.00 | 230.00 | 230.00 | 230.00 | 230.00 | 230.00 | 230.00 | 230.00 | 230.00 | 230.00 | 230.00 | 230.00 | 2,760.00 | |
| 14370 · Interest Earned on Temp. Inves | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 1,200.00 | |
| 14371 · Interest Earned on Checking | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 240.00 | |
| 14380 · LSGCD Fees | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 12,000.00 | |
| 14390 · PC M&R Revenue | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Total Income | 86,400.00 | 92,600.00 | ***** | ***** | ***** | 79,100.00 | 81,100.00 | 74,400.00 | 74,400.00 | 75,400.00 | 76,400.00 | 74,808.00 | 1,346,908.00 | |

River Plantation Municipal Utility District

Proposed Fiscal Year 2021 Budget

| | Oct 20 | Nov 20 | Dec 20 | Jan 21 | Feb 21 | Mar 21 | Apr 21 | May 21 | Jun 21 | Jul 21 |
|------------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|------------------|
| Income | | | | | | | | | | |
| 14110 · Water - Customer Service Revenue | 16,000.00 | 14,500.00 | 14,000.00 | 14,000.00 | 14,000.00 | 14,000.00 | 15,000.00 | 16,000.00 | 16,000.00 | 16,000.00 |
| 14112 · EPUD Revenues | 8,500.00 | 8,500.00 | 8,500.00 | 8,500.00 | 8,500.00 | 8,500.00 | 8,500.00 | 8,500.00 | 8,500.00 | 8,500.00 |
| 14130 · Reconnection Fee | 350.00 | 350.00 | 350.00 | 350.00 | 350.00 | 350.00 | 350.00 | 350.00 | 350.00 | 350.00 |
| 14150 · Tap Connections-Water | 0.00 | 400.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 14210 · Sewer - Customer Service Fee | 29,000.00 | 29,000.00 | 28,500.00 | 28,500.00 | 28,500.00 | 28,500.00 | 29,000.00 | 29,000.00 | 29,000.00 | 29,000.00 |
| 14251 · Tap Revenue-Sewer | 0.00 | 500.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 14310 · Penalties & Interest | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 |
| 14311 · Penalty & Interest Tax | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 |
| 14330 · Miscellaneous Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 14350 · Maintenance Tax Collections | 15,300.00 | 20,300.00 | 165,500.00 | 155,500.00 | 73,000.00 | 17,000.00 | 17,000.00 | 6,300.00 | 4,300.00 | 3,300.00 |
| 14360 · ST Fee | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 |
| 14370 · Interest Earned on Temp. Invest | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 |
| 14371 · Interest Earned on Checking | 44.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 |
| 14380 · LSGCD Fees | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 |
| 14390 · PC M&R Revenue | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Income | 73,294.00 | 77,670.00 | 220,970.00 | 210,970.00 | 128,470.00 | 72,470.00 | 73,970.00 | 64,270.00 | 62,270.00 | 61,270.00 |
| Expense | | | | | | | | | | |
| 16101 · Payroll -Water | 2,250.00 | 2,250.00 | 2,250.00 | 2,250.00 | 2,250.00 | 2,250.00 | 2,250.00 | 2,250.00 | 2,250.00 | 2,250.00 |
| 16130 · Maintenance & Repairs - Water | 4,000.00 | 13,000.00 | 4,000.00 | 20,000.00 | 10,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 |
| 16131 · Materials & Supplies-Water | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16140 · Chemicals - Water | 550.00 | 550.00 | 550.00 | 550.00 | 550.00 | 550.00 | 550.00 | 550.00 | 550.00 | 550.00 |
| 16150 · Laboratory Expense - Water | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 |
| 16160 · Utilities-WW | 4,500.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,500.00 | 5,500.00 | 5,500.00 | 5,500.00 |
| 16161 · Operations -WW | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16162 · TCEQ Fees Water | 550.00 | 550.00 | 550.00 | 550.00 | 550.00 | 550.00 | 550.00 | 550.00 | 550.00 | 550.00 |
| 16163 · LSGWCD Fees | 0.00 | 0.00 | 19,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16230 · Payroll- STP | 6,150.00 | 6,150.00 | 6,150.00 | 6,150.00 | 6,150.00 | 6,150.00 | 6,150.00 | 6,150.00 | 6,150.00 | 6,150.00 |
| 16233 · Lab Fees - STP | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 |
| 16234 · Telephone STP | 55.00 | 55.00 | 55.00 | 55.00 | 55.00 | 55.00 | 55.00 | 55.00 | 55.00 | 55.00 |
| 16235 · Maintenance & Repair STP | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 20,000.00 | 5,000.00 | 10,000.00 | 5,000.00 |
| 16236 · Utilities-STP | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 |
| 16237 · Materials & Supplies -STP | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16238 · Operations- STP | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 |

River Plantation Municipal Utility District

Proposed Fiscal Year 2021 Budget

| | Oct 20 | Nov 20 | Dec 20 | Jan 21 | Feb 21 | Mar 21 | Apr 21 | May 21 | Jun 21 | Jul 21 |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 16239 · TCEQ FEES- STP | 0.00 | 3,600.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16240 · Chemicals - STP | 700.00 | 700.00 | 700.00 | 700.00 | 700.00 | 700.00 | 700.00 | 700.00 | 700.00 | 700.00 |
| 16241 · Maintenance & Repair - Sewer | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 |
| 16242 · Payroll -Sewer | 2,000.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 |
| 16243 · Utilities-Sewer | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| 16245 · Tap Connection- Sewer | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 |
| 16246 · Materials & Supplies-Sewer | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16250 · Lab Fees - Sewer | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16255 · Utilities - Joint | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 |
| 16256 · Maintenance & Repairs- Joint | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 |
| 16260 · Sludge Removal - STP | 1,800.00 | 1,800.00 | 1,800.00 | 1,800.00 | 1,800.00 | 1,800.00 | 1,800.00 | 1,800.00 | 1,800.00 | 1,800.00 |
| 16290 · Maintenance & Repairs - Park | 2,000.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 2,500.00 | 2,500.00 | 2,500.00 | 2,500.00 |
| 16300 · Payroll- Directors | 1,125.00 | 1,125.00 | 1,125.00 | 1,125.00 | 1,125.00 | 1,125.00 | 1,125.00 | 1,125.00 | 1,125.00 | 1,125.00 |
| 16301 · Payroll -Admin | 3,750.00 | 3,750.00 | 3,750.00 | 3,750.00 | 3,750.00 | 3,750.00 | 3,750.00 | 3,750.00 | 3,750.00 | 3,750.00 |
| 16310 · Operations Admin | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 |
| 16311 · Materials & Supplies- Admin | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16312 · Small Tool Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16313 · Utilities-Admin | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 |
| 16314 · Maintenance & Repair -Admin | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 |
| 16315 · Educational Exp -Admin | 0.00 | 400.00 | 0.00 | 0.00 | 400.00 | 0.00 | 0.00 | 400.00 | 0.00 | 0.00 |
| 16316 · Medical Exp.-Admin | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16317 · Computer Exp-Admin | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 |
| 16318 · Sundry Exp- Admin | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 |
| 16319 · Telephone Exp- Admin | 350.00 | 350.00 | 350.00 | 350.00 | 350.00 | 350.00 | 350.00 | 350.00 | 350.00 | 350.00 |
| 16320 · Insurance & Surety Bond | 23,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16321 · Printing & Office Supplies | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 |
| 16330 · Legal Fees | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 |
| 16332 · Bookkeeping Fees | 1,700.00 | 1,700.00 | 1,700.00 | 1,700.00 | 1,700.00 | 1,700.00 | 1,700.00 | 1,700.00 | 1,700.00 | 1,700.00 |
| 16336 · Tax Assessor/MCAD Fees | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 |
| 16340 · Auditing Fees | 0.00 | 10,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16350 · Engineering Fees | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 |
| 16370 · Election Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,000.00 | 0.00 | 0.00 | 5,000.00 | 0.00 |
| 16385 · Membership & Dues | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 |
| 16390 · Maintance & Repair - P/C | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,000.00 | 0.00 | 0.00 | 0.00 | 5,000.00 |
| 16391 · Payroll - P/C Maint. | 165.00 | 165.00 | 165.00 | 165.00 | 165.00 | 165.00 | 165.00 | 165.00 | 165.00 | 165.00 |

River Plantation Municipal Utility District

Proposed Fiscal Year 2021 Budget

| | <u>Oct 20</u> | <u>Nov 20</u> | <u>Dec 20</u> | <u>Jan 21</u> | <u>Feb 21</u> | <u>Mar 21</u> | <u>Apr 21</u> | <u>May 21</u> | <u>Jun 21</u> | <u>Jul 21</u> |
|-------------------------------------------|-------------------|-------------------|-------------------|-------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 16410 · RP CIA | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16420 · Contract Services | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16465 · Bank Service Charges | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 |
| 16490 · Maint & Repair GRP | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| 16500 · Payroll - GRP | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| 16520 · Postage | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 |
| 16530 · Employee Health Insurance | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 |
| 16531 · Dependent Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16540 · Travel Expense | 0.00 | 0.00 | 0.00 | 500.00 | 0.00 | 0.00 | 500.00 | 0.00 | 0.00 | 500.00 |
| 16584 · Vehicle Expense | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 |
| 16600 · Payroll- Maint. | 7,000.00 | 7,000.00 | 7,000.00 | 7,000.00 | 7,000.00 | 7,000.00 | 7,000.00 | 7,000.00 | 7,000.00 | 7,000.00 |
| 16610 · Maintenance & Supplies-Maint | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 |
| 16615 · Maintenance & Repair-Maint./Storm | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 |
| 16620 · Small Tools- Maint | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| 16700 · Mower/Equip Exp. | 300.00 | 300.00 | 300.00 | 40,000.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 |
| 16701 · Payroll-TWC/ TAX | 1,700.00 | 1,700.00 | 1,700.00 | 1,700.00 | 1,700.00 | 1,700.00 | 1,700.00 | 1,700.00 | 1,700.00 | 1,700.00 |
| 16702 · Truck Exp-Maint. | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 |
| 16703 · Utility Vehicle (Gator) | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 |
| 16704 · Backhoe Exp-Maint. | 600.00 | 600.00 | 600.00 | 600.00 | 600.00 | 600.00 | 600.00 | 600.00 | 600.00 | 600.00 |
| 16705 · Sundry-Maint. | 150.00 | 150.00 | 150.00 | 150.00 | 150.00 | 150.00 | 150.00 | 150.00 | 150.00 | 150.00 |
| 16850 · Capitol Expense WWTP | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Expense | <u>106,165.00</u> | <u>104,665.00</u> | <u>100,665.00</u> | <u>137,865.00</u> | <u>88,065.00</u> | <u>91,665.00</u> | <u>98,665.00</u> | <u>84,565.00</u> | <u>94,165.00</u> | <u>89,665.00</u> |
| Net Income | <u>-32,871.00</u> | <u>-26,995.00</u> | <u>120,305.00</u> | <u>73,105.00</u> | <u>40,405.00</u> | <u>-19,195.00</u> | <u>-24,695.00</u> | <u>-20,295.00</u> | <u>-31,895.00</u> | <u>-28,395.00</u> |

River Plantation Municipal Utility District

TOTAL Proposed Fiscal Year 2021 Budget

| | Aug 21 | Sep 21 | Oct '20 - Sep 21 |
|-----------------------------------------|------------------|------------------|---------------------|
| Income | | | |
| 14110 · Water - Customer Service Revenu | 16,000.00 | 16,000.00 | 181,500.00 |
| 14112 · EPUD Revenues | 8,500.00 | 8,500.00 | 102,000.00 |
| 14130 · Reconnection Fee | 350.00 | 350.00 | 4,200.00 |
| 14150 · Tap Connections-Water | 0.00 | 0.00 | 400.00 |
| 14210 · Sewer - Customer Service Fee | 29,000.00 | 29,000.00 | 346,000.00 |
| 14251 · Tap Revenue-Sewer | 0.00 | 0.00 | 500.00 |
| 14310 · Penalties & Interest | 500.00 | 500.00 | 6,000.00 |
| 14311 · Penalty & Interest Tax | 400.00 | 400.00 | 4,800.00 |
| 14330 · Miscellaneous Income | 0.00 | 0.00 | 0.00 |
| 14350 · Maintenance Tax Collections | 2,300.00 | 816.00 | 480,616.00 |
| 14360 · ST Fee | 200.00 | 200.00 | 2,400.00 |
| 14370 · Interest Earned on Temp. Invest | 2,000.00 | 2,000.00 | 24,000.00 |
| 14371 · Interest Earned on Checking | 20.00 | 20.00 | 264.00 |
| 14380 · LSGCD Fees | 1,000.00 | 1,000.00 | 12,000.00 |
| 14390 · PC M&R Revenue | 0.00 | 0.00 | 0.00 |
| Total Income | 60,270.00 | 58,786.00 | 1,164,680.00 |
| Expense | | | |
| 16101 · Payroll -Water | 2,250.00 | 2,250.00 | 27,000.00 |
| 16130 · Maintenance & Repairs - Water | 4,000.00 | 4,000.00 | 79,000.00 |
| 16131 · Materials & Supplies-Water | 0.00 | 0.00 | 0.00 |
| 16140 · Chemicals - Water | 550.00 | 550.00 | 6,600.00 |
| 16150 · Laboratory Expense - Water | 400.00 | 400.00 | 4,800.00 |
| 16160 · Utilities-WW | 5,500.00 | 5,500.00 | 56,500.00 |
| 16161 · Operations -WW | 0.00 | 0.00 | 0.00 |
| 16162 · TCEQ Fees Water | 550.00 | 550.00 | 6,600.00 |
| 16163 · LSGWCD Fees | 0.00 | 0.00 | 19,000.00 |
| 16230 · Payroll- STP | 6,150.00 | 6,150.00 | 73,800.00 |
| 16233 · Lab Fees - STP | 500.00 | 500.00 | 6,000.00 |
| 16234 · Telephone STP | 55.00 | 55.00 | 660.00 |
| 16235 · Maintenance & Repair STP | 5,000.00 | 5,000.00 | 80,000.00 |
| 16236 · Utilities-STP | 4,000.00 | 4,000.00 | 48,000.00 |
| 16237 · Materials & Supplies -STP | 0.00 | 0.00 | 0.00 |
| 16238 · Operations- STP | 300.00 | 300.00 | 3,600.00 |

River Plantation Municipal Utility District

TOTAL Proposed Fiscal Year 2021 Budget

| | Aug 21 | Sep 21 | Oct '20 - Sep 21 |
|--------------------------------------|-----------|-----------|------------------|
| 16239 · TCEQ FEES- STP | 0.00 | 0.00 | 3,600.00 |
| 16240 · Chemicals - STP | 700.00 | 700.00 | 8,400.00 |
| 16241 · Maintenance & Repair - Sewer | 5,000.00 | 4,800.00 | 59,800.00 |
| 16242 · Payroll -Sewer | 1,500.00 | 1,500.00 | 18,500.00 |
| 16243 · Utilities-Sewer | 100.00 | 100.00 | 1,200.00 |
| 16245 · Tap Connection- Sewer | 50.00 | 50.00 | 600.00 |
| 16246 · Materials & Supplies-Sewer | 0.00 | 0.00 | 0.00 |
| 16250 · Lab Fees - Sewer | 0.00 | 0.00 | 0.00 |
| 16255 · Utilities - Joint | 20.00 | 20.00 | 240.00 |
| 16256 · Maintenance & Repairs- Joint | 3,000.00 | 3,000.00 | 36,000.00 |
| 16260 · Sludge Removal - STP | 1,800.00 | 1,800.00 | 21,600.00 |
| 16290 · Maintenance & Repairs - Park | 2,500.00 | 2,500.00 | 24,500.00 |
| 16300 · Payroll- Directors | 1,125.00 | 1,125.00 | 13,500.00 |
| 16301 · Payroll -Admin | 3,750.00 | 3,750.00 | 45,000.00 |
| 16310 · Operations Admin | 500.00 | 500.00 | 6,000.00 |
| 16311 · Materials & Supplies- Admin | 0.00 | 0.00 | 0.00 |
| 16312 · Small Tool Expense | 0.00 | 0.00 | 0.00 |
| 16313 · Utilities-Admin | 300.00 | 300.00 | 3,600.00 |
| 16314 · Maintenance & Repair -Admin | 500.00 | 500.00 | 6,000.00 |
| 16315 · Educational Exp -Admin | 400.00 | 0.00 | 1,600.00 |
| 16316 · Medical Exp.-Admin | 0.00 | 0.00 | 0.00 |
| 16317 · Computer Exp-Admin | 300.00 | 300.00 | 3,600.00 |
| 16318 · Sundry Exp- Admin | 50.00 | 50.00 | 600.00 |
| 16319 · Telephone Exp- Admin | 350.00 | 350.00 | 4,200.00 |
| 16320 · Insurance & Surety Bond | 0.00 | 0.00 | 23,000.00 |
| 16321 · Printing & Office Supplies | 300.00 | 300.00 | 3,600.00 |
| 16330 · Legal Fees | 10,000.00 | 10,000.00 | 120,000.00 |
| 16332 · Bookkeeping Fees | 1,700.00 | 1,700.00 | 20,400.00 |
| 16336 · Tax Assessor/MCAD Fees | 300.00 | 300.00 | 3,600.00 |
| 16340 · Auditing Fees | 0.00 | 0.00 | 10,000.00 |
| 16350 · Engineering Fees | 3,000.00 | 3,000.00 | 36,000.00 |
| 16370 · Election Expense | 0.00 | 0.00 | 10,000.00 |
| 16385 · Membership & Dues | 50.00 | 50.00 | 600.00 |
| 16390 · Maintance & Repair - P/C | 0.00 | 0.00 | 10,000.00 |
| 16391 · Payroll - P/C Maint. | 165.00 | 165.00 | 1,980.00 |

River Plantation Municipal Utility District

TOTAL Proposed Fiscal Year 2021 Budget

| | Aug 21 | Sep 21 | Oct '20 - Sep 21 |
|-------------------------------------------|--------------------------|--------------------------|----------------------------|
| 16410 · RP CIA | 0.00 | 0.00 | 0.00 |
| 16420 · Contract Services | 0.00 | 0.00 | 0.00 |
| 16465 · Bank Service Charges | 20.00 | 20.00 | 240.00 |
| 16490- Maint & Repair GRP | 100.00 | 100.00 | 1,200.00 |
| 16500 · Payroll - GRP | 100.00 | 100.00 | 1,200.00 |
| 16520 · Postage | 400.00 | 400.00 | 4,800.00 |
| 16530 · Employee Health Insurance | 5,000.00 | 5,000.00 | 60,000.00 |
| 16531 · Dependent Insurance | 0.00 | 0.00 | 0.00 |
| 16540 · Travel Expense | 0.00 | 0.00 | 1,500.00 |
| 16584 · Vehicle Expense | 300.00 | 300.00 | 3,600.00 |
| 16600 · Payroll- Maint. | 7,000.00 | 7,000.00 | 84,000.00 |
| 16610 · Maintenance & Supplies-Maint | 250.00 | 250.00 | 3,000.00 |
| 16615 · Maintenance & Repair-Maint./Storm | 1,500.00 | 1,500.00 | 18,000.00 |
| 16620 · Small Tools- Maint | 100.00 | 100.00 | 1,200.00 |
| 16700 · Mower/Equip Exp. | 300.00 | 300.00 | 43,300.00 |
| 16701 · Payroll-TWC/ TAX | 1,700.00 | 1,700.00 | 20,400.00 |
| 16702 · Truck Exp-Maint. | 300.00 | 300.00 | 3,600.00 |
| 16703 · Utility Vehicle (Gator) | 30.00 | 30.00 | 360.00 |
| 16704 · Backhoe Exp-Maint. | 600.00 | 600.00 | 7,200.00 |
| 16705 · Sundry-Maint. | 150.00 | 150.00 | 1,800.00 |
| 16850 - Capitol Expense WWTP | 0.00 | 0.00 | 0.00 |
| Total Expense | <u>84,565.00</u> | <u>83,965.00</u> | <u>1,164,680.00</u> |
| Net Income | <u>-24,295.00</u> | <u>-25,179.00</u> | <u>0.00</u> |

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT
MONTGOMERY COUNTY, TEXAS
ANNUAL AUDIT REPORT
SEPTEMBER 30, 2022

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Mark C. Eyring, CPA, PLLC

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January 26, 2023

INDEPENDENT AUDITOR'S REPORT

Board of Directors
River Plantation Municipal
Utility District
Montgomery County, Texas

Opinions

I have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the River Plantation Municipal Utility District as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise River Plantation Municipal Utility District's basic financial statements as listed in the table of contents.

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the River Plantation Municipal Utility District, as of September 30, 2022, and the respective changes in financial position and, where applicable, cash flows there of for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of River Plantation Municipal Utility District, and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 River Plantation Municipal Utility 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.

INDEPENDENT AUDITOR'S REPORT (Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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. I 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 River Plantation Municipal Utility District's internal control. Accordingly, no such opinion is expressed. I 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. I conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about River Plantation Municipal Utility District's ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I 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 I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

INDEPENDENT AUDITOR'S REPORT (Continued)**Supplementary Information**

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise River Plantation Municipal Utility District's basic financial statements. The supplementary information on Pages 22 to 38 is presented for purposes of additional analysis and is not a required part of the 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 financial statements. Except for the portion marked "unaudited," the information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The supplementary information marked "unaudited" has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, I do not express an opinion or provide any assurance on it. The accompanying supplementary information includes financial data excerpted from prior year financial statements which were audited by my firm.

A handwritten signature in dark ink, appearing to read "M. G. J.", is located in the lower right quadrant of the page.

Management's Discussion and Analysis

Using this Annual Report

Within this section of the River Plantation Municipal Utility District (the "District") annual report, the District's Board of Directors provides narrative discussion and analysis of the financial activities of the District for the fiscal year ended September 30, 2022.

The annual report consists of a series of financial statements plus additional supplemental information to the financial statements as required by its state oversight agency, the Texas Commission on Environmental Quality. In accordance with required reporting standards, the District reports its financial activities as a special-purpose government. Special-purpose governments are governmental entities which engage in a single governmental program. In the District's case, the single governmental program is provision of water and sewer services. The financial statements of special-purpose governments combine two types of financial statements into one statement. These two types of financial statements are the government-wide financial statements and the fund financial statements. The fund financial statements are presented on the left side of the statements, a column for adjustments is to the right of the fund financial statements, and the government-wide financial statements are presented to the right side of the adjustments column. The following sections describe the measurement focus of the two types of statements and the significant differences in the information they provide.

Government-Wide Financial Statements

The focus of government-wide financial statements is on the overall financial position and activities of the District. The District's government-wide financial statements include the statement of net position and statement of activities, which are prepared using accounting principles that are similar to commercial enterprises. The purpose of the statement of net position is to attempt to report all of the assets and liabilities owned by the District. The District reports all of its assets when it acquires or begins to maintain the assets and reports all of its liabilities when they are incurred.

The difference between the District's total assets and total liabilities is labeled as *net position* and this difference is similar to the total owners' equity presented by a commercial enterprise.

The purpose of the statement of activities is to present the revenues and expenses of the District. Again, the items presented on the statement of activities are measured in a manner similar to the approach used by a commercial enterprise in that revenues are recognized when earned or established criteria are satisfied and expenses are reported when incurred by the District. Thus, revenues are reported even when they may not be collected for several months or years after the end of the accounting period and expenses are recorded even though they may not have used cash during the current period.

Although the statement of activities looks different from a commercial enterprise's income statement, the financial statement is different only in format, not substance. Whereas the bottom line in a commercial enterprise is its net income, the District reports an amount described as *change in net position*, essentially the same thing.

Fund Financial Statements

Unlike government-wide financial statements, the focus of fund financial statements is directed to specific activities of the District rather than the District as a whole. Except for the General Fund, a specific fund is established to satisfy managerial control over resources or to satisfy finance-related legal requirements established by external parties or governmental statutes or regulations.

Governmental fund financial statements consist of a balance sheet and statement of revenues, expenditures and change in fund balances and are prepared on an accounting basis that is significantly different from that used to prepare the government-wide financial statements.

In general, these financial statements have a short-term emphasis and, for the most part, measure and account for cash and other assets that can easily be converted into cash. For example, amounts reported on the balance sheet include items such as cash and receivables collectible within a very short period of time, but do not include capital assets such as land and water and sewer systems. Fund liabilities include amounts that are to be paid within a very short period after the end of the fiscal year. The difference between a fund's total assets and total liabilities is labeled the fund balance, and generally indicates the amount that can be used to finance the next fiscal year's activities. Likewise, the operating statement for governmental funds reports only those revenues and expenditures that were collected in cash or paid with cash, respectively, during the current period or very shortly after the end of the fiscal year.

Because the focus of the government-wide and fund financial statements are different, there are significant differences between the totals presented in these financial statements. For this reason, there is an analysis in Note 3 of the notes to the financial statements that reconciles the total fund balances to the amount of net position presented in the governmental activities column on the statement of net position. Also, there is an analysis in Note 3 of the notes to the financial statements that reconciles the total change in fund balances for all governmental funds to the change in net position as reported in the governmental activities column in the statement of activities.

Financial Analysis of the District as a Whole

Financial Analysis of the District as a Whole begins with an understanding of how financial resources flow through the District's funds. Resources in the Capital Projects Fund are derived principally from proceeds of the sale of bonds, and expenditures from this fund are subject to the Rules of the Texas Commission on Environmental Quality. Resources in the Debt Service Fund are derived principally from the collection of property taxes and are used for the payment of tax collection costs and bond principal and interest. Resources in the General Fund are derived principally from property taxes and billings for water and sewer services and are used to operate and maintain the system and to pay costs of administration of the District.

Management has financial objectives for each of the District's funds. The financial objective for the Capital Projects Fund is to spend the funds as necessary in accordance with the Rules of the Texas Commission on Environmental Quality. The financial objective for the General Fund is to keep the fund's expenditures as low as possible while ensuring that revenues are adequate to cover expenditures and maintaining the fund balance that Management believes is prudent. Management believes that these financial objectives were met during the fiscal year.

Management believes that the required method of accounting for certain elements of the government-wide financial statements makes the government-wide financial statements as a whole not useful for financial analysis. In the government-wide financial statements, capital assets and depreciation expense have been required to be recorded at historical cost. Management's policy is to maintain the District's capital assets in a condition greater than or equal to the condition required by regulatory authorities, and management does not believe that depreciation expense is relevant to the management of the District. In the government-wide financial statements, property tax revenues are required to be recorded in the fiscal year for which the taxes are levied, regardless of the year of collection. Management believes that the cash basis method of accounting for property taxes in the funds provides more useful financial information.

The following required summaries of the District's overall financial position and operations for the past two years are based on the information included in the government-wide financial statements. For the reasons described in the preceding paragraph, a separate analysis of the summaries is not presented.

Summary of Net Position

| | <u>2022</u> | <u>2021</u> | <u>Change</u> |
|----------------------------------------------------|---------------------|---------------------|-----------------------|
| Current and other assets | \$ 7,766,268 | \$ 1,235,360 | \$ 6,530,908 |
| Capital assets | <u>6,070,257</u> | <u>4,963,437</u> | <u>1,106,820</u> |
| Total assets | <u>13,836,525</u> | <u>6,198,797</u> | <u>7,637,728</u> |
| Long-term liabilities | 8,723,082 | 0 | 8,723,082 |
| Other liabilities | <u>538,113</u> | <u>176,379</u> | <u>361,734</u> |
| Total liabilities | <u>9,261,195</u> | <u>176,379</u> | <u>9,084,816</u> |
| Net position: | | | |
| Invested in capital assets, net of related debt | (2,714,688) | 4,963,437 | (7,678,125) |
| Restricted | 5,986,152 | 0 | 5,986,152 |
| Unrestricted | <u>1,303,866</u> | <u>1,058,981</u> | <u>244,885</u> |
| Total net position | <u>\$ 4,575,330</u> | <u>\$ 6,022,418</u> | <u>\$ (1,447,088)</u> |

Summary of Changes in Net Position

| | <u>2022</u> | <u>2021</u> | <u>Change</u> |
|-----------------------------------------------------------|---------------------|---------------------|-----------------------|
| Revenues: | | | |
| Property taxes, including related penalty and interest | \$ 531,380 | \$ 517,686 | \$ 13,694 |
| Charges for services | 990,462 | 766,961 | 223,501 |
| Other revenues | <u>51,273</u> | <u>501</u> | <u>50,772</u> |
| Total revenues | <u>1,573,115</u> | <u>1,285,148</u> | <u>287,967</u> |
| Expenses: | | | |
| Service operations | 1,917,934 | 1,340,072 | 577,862 |
| Debt service | <u>1,102,269</u> | <u>0</u> | <u>1,102,269</u> |
| Total expenses | <u>3,020,203</u> | <u>1,340,072</u> | <u>1,680,131</u> |
| Change in net position | (1,447,088) | (54,924) | (1,392,164) |
| Net position, beginning of year | <u>6,022,418</u> | <u>6,077,342</u> | <u>(54,924)</u> |
| Net position, end of year | <u>\$ 4,575,330</u> | <u>\$ 6,022,418</u> | <u>\$ (1,447,088)</u> |

Financial Analysis of the District's Funds

The District's combined fund balances as of the end of the fiscal year ended September 30, 2022, were \$7,296,913, an increase of \$6,271,613 from the prior year.

The General Fund balance increased by \$242,881, in accordance with the District's financial plan.

The Debt Service Fund balance increased by \$313,194, in accordance with the District's financial plan.

The Capital Projects Fund balance increased by \$5,715,538, as proceeds of the Series 2022 utility bonds and Series 2022 park bonds and interest earnings exceeded authorized expenditures.

General Fund Budgetary Highlights

The Board of Directors did not amend the budget during the fiscal year. The District's budget is primarily a planning tool. Accordingly, actual results varied from the budgeted amounts. A comparison of actual to budgeted amounts is presented on Page 21 of this report. The budgetary fund balance as of September 30, 2022, was expected to be \$1,026,868 and the actual end of year fund balance was \$1,268,181.

Capital Asset and Debt Administration

Capital Assets

Capital assets held by the District at the end of the current and previous fiscal years are summarized as follows:

| | <u>Capital Assets (Net of Accumulated Depreciation)</u> | | |
|----------------------------|---------------------------------------------------------|---------------------|---------------------|
| | <u>2022</u> | <u>2021</u> | <u>Change</u> |
| Land | \$ 1,444,898 | \$ 67,672 | \$ 1,377,226 |
| Construction in progress | 0 | 452,924 | (452,924) |
| Buildings and improvements | 55,531 | 64,015 | (8,484) |
| Machinery and equipment | 3,671 | 3,887 | (216) |
| Infrastructure | <u>4,566,157</u> | <u>4,374,939</u> | <u>191,218</u> |
| Totals | <u>\$ 6,070,257</u> | <u>\$ 4,963,437</u> | <u>\$ 1,106,820</u> |

Changes to capital assets during the fiscal year ended September 30, 2022, are summarized as follows:

| | | |
|------------------------------|--|---------------------|
| Additions: | | |
| Land acquisition | | \$ 1,377,226 |
| Decreases: | | |
| Depreciation | | <u>(270,406)</u> |
| Net change to capital assets | | <u>\$ 1,106,820</u> |

Debt

Changes in the bonded debt position of the District during the fiscal year ended September 30, 2022, are summarized as follows:

| | |
|----------------------------------------|---------------------|
| Bonded debt payable, beginning of year | \$ 0 |
| Bonds sold | 8,625,000 |
| Bonds paid | <u>(15,000)</u> |
| Bonded debt payable, end of year | <u>\$ 8,610,000</u> |

At September 30, 2022, the District had \$8,050,000 of bonds authorized but unissued for the purposes of acquiring, constructing and improving the water, sanitary sewer and drainage system within the District and \$325,943 of bonds authorized but unissued for parks and recreational facilities.

The District's Series 2022 utility bonds and Series 2022 park bonds are insured by Build America Mutual Assurance Company. The insured rating of the Series 2022 utility bonds and Series 2022 park bonds is AA by Standard & Poor's. There were no changes in the bond ratings during the fiscal year ended September 30, 2022.

RELEVANT FACTORS AND WATER SUPPLY ISSUES

Property Tax Base

The District's tax base increased approximately \$8,840,000 for the 2021 tax year (approximately 5%), due to the increase in the average assessed valuations on existing properties.

Relationship to the City of Conroe

Under existing Texas law, since the District lies totally within the extraterritorial jurisdiction of the City of Conroe ("City"), the District must conform to a City ordinance consenting to the creation of the District. In addition, the District may be annexed by the City. If the District is annexed, the City will assume the District's assets and obligations (including the bonded indebtedness) and dissolve the District within ninety (90) days.

Utilizing a provision of Texas law, the City and the District entered into a Strategic Partnership Agreement ("SPA") effective as of November 14, 2014. The SPA continues through December 31, 2034 and provides guarantees against municipal annexation for the portions of the District located to the East of Interstate 45 in exchange for the District's exclusion of certain commercial and undeveloped non-residential territory located to the West of Interstate 45 in order to facilitate the annexation of such territory by the City.

Water Supply Issues

The District is within the boundaries of the Lone Star Groundwater Conservation District ("LSGCD"). The LSGCD was created by the Legislature of the State of Texas in Acts 2001, 77th Legislature, Regular Session. The LSGCD is a political subdivision of the State of Texas, governed by an elected seven member board of directors. The purpose of the LSGCD is to provide for the conservation, preservation, protection, recharging, and prevention of waste of groundwater, and of groundwater reservoirs or their subdivisions, and the control of subsidence caused by the withdrawal of water from those groundwater reservoirs or their subdivisions, consistent with the objectives of Section 59, Article XVI, Texas Constitution. Rule 8.1 of the rules of the LSGCD authorizes the board of directors of the LSGCD to establish by resolution a regulatory water use fee to accomplish the purposes of the LSGCD. In accordance with this rule, as of September 30, 2022, the LSGCD had established a regulatory water use fee of \$0.085 per 1,000 gallons of water pumped from each regulated well.

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT
STATEMENT OF NET POSITION AND GOVERNMENTAL FUNDS BALANCE SHEET
SEPTEMBER 30, 2022

| | General | Debt Service | Capital Projects | Total | Adjustments (Note 3) | Statement of Net Position |
|---------------------------------------------------------------|----------------------------|--------------------------|---------------------------|----------------------------|----------------------------|---------------------------------|
| ASSETS | | | | | | |
| Cash, including interest-bearing accounts, Note 7 | \$ 184,975 | \$ | \$ 304 | \$ 185,279 | \$ | \$ 185,279 |
| Temporary investments, at cost, Note 7 | 1,093,544 | 313,194 | 6,000,095 | 7,406,833 | | 7,406,833 |
| Receivables: | | | | | | |
| Property taxes | 35,685 | | | 35,685 | | 35,685 |
| Service accounts | 81,620 | | | 81,620 | | 81,620 |
| Due from East Plantation Utility District, Note 9 | 24,737 | | 32,114 | 56,851 | | 56,851 |
| Due from other fund | 228,717 | | | 228,717 | (228,717) | 0 |
| Capital assets, net of accumulated depreciation, Note 4: | | | | | | |
| Capital assets not being depreciated | | | | 0 | 1,444,898 | 1,444,898 |
| Depreciable capital assets | | | | 0 | 4,625,359 | 4,625,359 |
| Total assets | <u>\$ 1,649,278</u> | <u>\$ 313,194</u> | <u>\$6,032,513</u> | <u>\$ 7,994,985</u> | <u>5,841,540</u> | <u>13,836,525</u> |
| LIABILITIES | | | | | | |
| Accounts payable | \$ 229,158 | \$ | \$ 88,258 | \$ 317,416 | | 317,416 |
| Accrued interest payable | | | | 0 | 42,580 | 42,580 |
| Due to other fund | | | 228,717 | 228,717 | (228,717) | 0 |
| Customer and other deposits | 116,254 | | | 116,254 | | 116,254 |
| Long-term liabilities, Note 5: | | | | | | |
| Due within one year | | | | 0 | 61,863 | 61,863 |
| Due in more than one year | | | | 0 | 8,723,082 | 8,723,082 |
| Total liabilities | <u>345,412</u> | <u>0</u> | <u>316,975</u> | <u>662,387</u> | <u>8,598,808</u> | <u>9,261,195</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| Property tax revenues | <u>35,685</u> | <u>0</u> | <u>0</u> | <u>35,685</u> | <u>(35,685)</u> | <u>0</u> |
| FUND BALANCES / NET POSITION | | | | | | |
| Fund balances: | | | | | | |
| Assigned to: | | | | | | |
| Debt service | | 313,194 | | 313,194 | (313,194) | 0 |
| Capital projects | | | 5,715,538 | 5,715,538 | (5,715,538) | 0 |
| Unassigned | <u>1,268,181</u> | | | <u>1,268,181</u> | <u>(1,268,181)</u> | <u>0</u> |
| Total fund balances | <u>1,268,181</u> | <u>313,194</u> | <u>5,715,538</u> | <u>7,296,913</u> | <u>(7,296,913)</u> | <u>0</u> |
| Total liabilities, deferred inflows, and fund balances | <u>\$ 1,649,278</u> | <u>\$ 313,194</u> | <u>\$6,032,513</u> | <u>\$ 7,994,985</u> | | |
| Net position: | | | | | | |
| Invested in capital assets, net of related debt, Note 4 | | | | | (2,714,688) | (2,714,688) |
| Restricted for debt service | | | | | 270,614 | 270,614 |
| Restricted for capital projects | | | | | 5,715,538 | 5,715,538 |
| Unrestricted | | | | | 1,303,866 | 1,303,866 |
| Total net position | | | | | <u>\$ 4,575,330</u> | <u>\$ 4,575,330</u> |

The accompanying notes are an integral part of the financial statements.

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT

STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES

FOR THE YEAR ENDED SEPTEMBER 30, 2022

| | General Fund | Debt Service Fund | Capital Projects Fund | Total | Adjustments (Note 3) | Statement of Activities |
|----------------------------------------------------------|---------------------|-------------------------|-----------------------------|---------------------|-------------------------|-------------------------------|
| REVENUES | | | | | | |
| Property taxes | \$ 529,376 | \$ | \$ | \$ 529,376 | \$ 2,004 | \$ 531,380 |
| Water service | 385,582 | | | 385,582 | | 385,582 |
| Sewer service | 424,024 | | | 424,024 | | 424,024 |
| Service to East Plantation UD, Note 9 | 85,413 | | | 85,413 | | 85,413 |
| Surface water fees, Note 10 | 14,096 | | | 14,096 | | 14,096 |
| Penalty and interest | 22,746 | | | 22,746 | | 22,746 |
| Interest on deposits | 8,774 | 2,310 | 40,189 | 51,273 | | 51,273 |
| Other revenues | 58,601 | | | 58,601 | | 58,601 |
| Total revenues | <u>1,528,612</u> | <u>2,310</u> | <u>40,189</u> | <u>1,571,111</u> | <u>2,004</u> | <u>1,573,115</u> |
| EXPENDITURES / EXPENSES | | | | | | |
| Service operations: | | | | | | |
| Personnel salaries and benefits | 202,424 | | | 202,424 | | 202,424 |
| Professional fees | 277,416 | | | 277,416 | | 277,416 |
| Contracted services | 90,208 | | | 90,208 | | 90,208 |
| Utilities | 122,861 | | | 122,861 | | 122,861 |
| Surface water fees, Note 10 | 18,341 | | | 18,341 | | 18,341 |
| Repairs, maintenance and other operating expenditures | 489,064 | | 361,797 | 850,861 | | 850,861 |
| Administrative expenditures | 85,417 | | | 85,417 | | 85,417 |
| Depreciation | | | | 0 | 270,406 | 270,406 |
| Capital outlay / non-capital outlay | | | 1,377,226 | 1,377,226 | (1,377,226) | 0 |
| Debt service: | | | | | | |
| Principal retirement | | 15,000 | | 15,000 | (15,000) | 0 |
| Bond issuance expenditures | | | 1,034,516 | 1,034,516 | | 1,034,516 |
| Interest and fees | | 25,962 | | 25,962 | 41,791 | 67,753 |
| Total expenditures / expenses | <u>1,285,731</u> | <u>40,962</u> | <u>2,773,539</u> | <u>4,100,232</u> | <u>(1,080,029)</u> | <u>3,020,203</u> |
| Excess (deficiency) of revenues over expenditures | <u>242,881</u> | <u>(38,652)</u> | <u>(2,733,350)</u> | <u>(2,529,121)</u> | <u>1,082,033</u> | <u>(1,447,088)</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Bonds issued, Note 5 | | 176,112 | 8,448,888 | 8,625,000 | (8,625,000) | 0 |
| Bond issuance premiums, Note 5 | | 175,734 | | 175,734 | (175,734) | 0 |
| Total other financing sources (uses) | <u>0</u> | <u>351,846</u> | <u>8,448,888</u> | <u>8,800,734</u> | <u>(8,800,734)</u> | <u>0</u> |
| Net change in fund balances / net position | 242,881 | 313,194 | 5,715,538 | 6,271,613 | (7,718,701) | (1,447,088) |
| Beginning of year | <u>1,025,300</u> | <u>0</u> | <u>0</u> | <u>1,025,300</u> | <u>4,997,118</u> | <u>6,022,418</u> |
| End of year | <u>\$ 1,268,181</u> | <u>\$ 313,194</u> | <u>\$ 5,715,538</u> | <u>\$ 7,296,913</u> | <u>\$ (2,721,583)</u> | <u>\$ 4,575,330</u> |

The accompanying notes are an integral part of the financial statements.

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2022

NOTE 1: REPORTING ENTITY

River Plantation Municipal Utility District (the "District") was created by the Texas Legislature in 1963 as a fresh water supply district and converted to a municipal utility district in 1978. The District operates in accordance with Texas Water Code Chapters 49 and 54. The first bonds were sold on April 15, 1966. The District is a political subdivision of the State of Texas, governed by an elected five member Board of Directors. The District is subject to the continuing supervision of the Texas Commission on Environmental Quality.

The District is empowered, among other things, to purchase, construct, operate and maintain all works, improvements, facilities and plants necessary for the supply of water; the collection, transportation and treatment of wastewater; and the control and diversion of storm water. The District may provide garbage disposal and collection services. In addition, the District is empowered, if approved by the electorate, the Texas Commission on Environmental Quality and other governmental entities having jurisdiction, to establish, operate and maintain a fire department, either independently or jointly with certain other districts.

Under existing Texas law, since the District lies totally within the extraterritorial jurisdiction of the City of Conroe ("City"), the District must conform to a City ordinance consenting to the creation of the District. In addition, the District may be annexed by the City without the District's consent. If the District is annexed, the City will assume the District's assets and obligations (including the bonded indebtedness) and dissolve the District within ninety (90) days.

Utilizing a provision of Texas law, the City and the District entered into a Strategic Partnership Agreement ("SPA") effective as of November 14, 2014. The SPA continues through December 31, 2034 and provides guarantees against municipal annexation for the portions of the District located to the East of Interstate 45 in exchange for the District's exclusion of certain commercial and undeveloped non-residential territory located to the West of Interstate 45 in order to facilitate the annexation of such territory by the City.

In evaluating how to define the District for financial reporting purposes, the Board of Directors of the District has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria established by the Governmental Accounting Standards Board. The basic, but not the only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the District is able to exercise oversight responsibilities. Based upon the application of these criteria, there were no other entities which were included as a component unit in the District's financial statements.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

The District's financial statements are prepared in accordance with generally accepted accounting principles ("GAAP"). The Governmental Accounting Standards Board (the "GASB") is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board issued through November 30, 1989 (when applicable), that do not conflict with or contradict GASB pronouncements. The more significant accounting policies established in GAAP and used by the District are discussed below.

Basic Financial Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and governmental fund financial statements (reporting the District's funds). Because the District is a single-program government as defined by the GASB, the District has combined the government-wide statements and the fund financial statements using a columnar format that reconciles individual line items of fund financial data to government-wide data in a separate column on the face of the financial statements. An additional reconciliation between the fund and the government-wide financial data is presented in Note 3.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of interfund activity has been removed from these statements. The District's net position is reported in three parts – invested in capital assets, net of related debt; restricted net position; and unrestricted net position. The government-wide statement of activities reports the components of the changes in net position during the reporting period.

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for in a separate set of self-balancing accounts that comprises its assets, liabilities, fund balances, revenues and expenditures and changes in fund balances. The District's fund balances are reported as nonspendable, restricted, committed, assigned or unassigned. Nonspendable fund balances are either not in spendable form or are contractually required to remain intact. Restricted fund balances include amounts that can only be used for the specific purposes stipulated by constitutional provisions, external resource providers or enabling legislation. Committed fund balances include amounts that can only be used for the specific purposes determined by formal action of the District's Board of Directors. Assigned fund balances are intended for a specific purpose but do not meet the criteria to be classified as restricted or committed. Unassigned fund balance is the residual classification for the District's General Fund and includes all spendable amounts not contained in the other classifications. The transactions of the District are accounted for in the following funds:

General Fund -- To account for all revenues and expenditures not required to be accounted for in other funds.

Debt Service Fund -- To account for the accumulation of financial resources for, and the payment of, bond principal and interest, paid principally from property taxes levied by the District.

Capital Projects Fund -- To account for financial resources designated to construct or acquire capital assets. Such resources are derived principally from proceeds of the sale of bonds.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Basis of Accounting

The government-wide statements are reported using the economic resources measurement focus and the accrual basis of accounting which recognizes all long-term assets and receivables as well as long-term debt and obligations. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Ad valorem property taxes are recognized as revenues in the fiscal year for which they have been levied and related penalties and interest are recognized in the fiscal year in which they are imposed. An allowance for uncollectibles is estimated for delinquent property taxes and reported separately in the financial statements.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available if they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred except for principal and interest on bonds payable which are recorded only when payment is due.

Interfund Activity

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is reported as interfund receivables or payables, as appropriate, as are all other outstanding balances between funds. Operating transfers between funds represent legally authorized transfers from the fund receiving resources to the fund through which the resources are to be expended.

Receivables

Service accounts receivable as reported are considered collectible. The District uses the direct write off method for uncollectible service accounts. Unbilled water and sewer revenues are not material and are not recorded at year end. The District considers service accounts revenues to be available if they are to be collected within 60 days after the end of the fiscal year.

In the fund financial statements, ad valorem taxes and penalties and interest are reported as revenues in the fiscal year in which they become available to finance expenditures of the fiscal year for which they have been levied. Property taxes which have been levied and are not yet collected (or have been collected in advance of the fiscal year for which they have been levied) are recorded as deferred inflow of resources. Property taxes collected after the end of the fiscal year are not included in revenues.

Inventory

Inventory is valued at cost. Inventory consists of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are purchased and significant inventories on hand at the balance sheet date are reported as an asset in the balance sheet. Reported inventory is equally offset by a fund balance reserve which indicates that it does not constitute "available spendable resources."

Capital Assets

Capital assets, which include property, plant, equipment, and immovable public domain or "infrastructure" assets are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$1,000 (including installation costs, if any, and associated professional fees) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed by the District. Donated capital assets are recorded at historical cost. Additions, improvements and other capital outlays that significantly extend the useful life of an asset or increase the value of an asset are capitalized. Costs incurred for repairs and maintenance are expensed as incurred.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Depreciation on capital assets is computed using the straight-line method over the following estimated useful lives:

| | |
|---------------------|-------------|
| Plant and equipment | 10-45 years |
| Underground lines | 45 years |

Long-term Liabilities

Long-term debt and other long-term obligations are reported in the government-wide financial statements. Bond premiums and discounts, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable premium or discount. If bonds are refunded and the carrying amount of the new debt is different than the net carrying amount of the old debt, the difference is netted against the new debt and amortized using the effective interest method over the shorter of the remaining life of the refunded debt or the life of the new debt issued.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures of the fund from which they are paid.

NOTE 3: RECONCILIATION OF FUND TO GOVERNMENT-WIDE FINANCIAL STATEMENTS

Reconciliation of year end fund balances to net position:

| | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------------|
| Total fund balances, end of year | | \$ 7,296,913 |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds: | | |
| Total capital assets, net | | 6,070,257 |
| Some long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds: | | |
| Bonds payable | \$ (8,610,000) | |
| Issuance premiums (to be amortized as interest expense) | <u>(174,945)</u> | (8,784,945) |
| Some receivables that do not provide current financial resources are not reported as receivables in the funds: | | |
| Uncollected property taxes | | 35,685 |
| Some liabilities that do not require the use of current financial resources are not reported as liabilities in the funds: | | |
| Accrued interest | | <u>(42,580)</u> |
| Net position, end of year | | <u>\$ 4,575,330</u> |

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Reconciliation of net change in fund balances to change in net position:

| | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------------------|
| Total net change in fund balances | | \$ 6,271,613 |
| <p>The funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:</p> | | |
| Capital outlay | \$ 1,377,226 | |
| Depreciation | <u>(270,406)</u> | 1,106,820 |
| <p>The issuance of long-term debt (bonds payable) provides current financial resources to the funds, while the repayment of the principal of long-term debt consumes the current financial resources of the funds. Neither transaction, however, has any effect on net position. The effect of these differences in the treatment of long-term debt:</p> | | |
| Bonds issued | (8,625,000) | |
| Principal reduction | <u>15,000</u> | (8,610,000) |
| <p>The funds report the effect of bond issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The net effect of these differences in the treatment of these items:</p> | | |
| Issuance premiums | | (174,945) |
| <p>Some revenues reported in the statement of activities do not provide current financial resources and therefore are not reported as revenues in the funds:</p> | | |
| Uncollected property taxes | | 2,004 |
| <p>Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the funds:</p> | | |
| Accrued interest | | <u>(42,580)</u> |
| Change in net position | | <u>\$ (1,447,088)</u> |

NOTE 4: CAPITAL ASSETS

At September 30, 2022, "Invested in capital assets, net of related debt" was \$(2,714,688). This amount was negative primarily because not all expenditures from bond proceeds (such as bond issuance costs) were for the acquisition of capital assets. Within Montgomery County, the county government assumes the maintenance and other incidents of ownership of most storm sewer facilities constructed by the District. Accordingly, these assets are not recorded in the financial statements of the District. In addition, some expenditures from bond proceeds were for the acquisition of capital assets beneath the capitalization threshold of \$5,000 (see Note 2) and some authorized expenditures were not for capital assets.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

NOTE 4: CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2022, was as follows:

| | <u>Beginning Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Ending Balance</u> |
|---------------------------------------------|------------------------------|-----------------------------|-------------------|---------------------------|
| Capital assets not being depreciated: | | | | |
| Land | \$ 67,672 | \$ 1,377,226 | \$ | \$ 1,444,898 |
| Construction in progress | <u>452,924</u> | <u> </u> | <u>452,924</u> | <u>0</u> |
| Total capital assets not being depreciated | <u>520,596</u> | <u>1,377,226</u> | <u>452,924</u> | <u>1,444,898</u> |
| Depreciable capital assets: | | | | |
| Buildings and improvements | 238,122 | | | 238,122 |
| Machinery and equipment | 170,326 | | | 170,326 |
| Infrastructures | <u>12,970,495</u> | <u>452,924</u> | | <u>13,423,419</u> |
| Total depreciable capital assets | <u>13,378,943</u> | <u>452,924</u> | <u>0</u> | <u>13,831,867</u> |
| Less accumulated depreciation for: | | | | |
| Buildings and improvements | (174,107) | (8,484) | | (182,591) |
| Machinery and equipment | (166,439) | (216) | | (166,655) |
| Infrastructures | <u>(8,595,556)</u> | <u>(261,706)</u> | | <u>(8,857,262)</u> |
| Total accumulated depreciation | <u>(8,936,102)</u> | <u>(270,406)</u> | <u>0</u> | <u>(9,206,508)</u> |
| Total depreciable capital assets, net | <u>4,442,841</u> | <u>182,518</u> | <u>0</u> | <u>4,625,359</u> |
| Total capital assets, net | <u>\$ 4,963,437</u> | <u>\$ 1,559,744</u> | <u>\$ 452,924</u> | <u>\$ 6,070,257</u> |
| Changes to capital assets: | | | | |
| Capital outlay | | \$ 1,377,226 | \$ | |
| Assets transferred to depreciable assets | | 452,924 | 452,924 | |
| Depreciation expense for the fiscal year | | <u>(270,406)</u> | | |
| Net increases / decreases to capital assets | | <u>\$ 1,559,744</u> | <u>\$ 452,924</u> | |

NOTE 5: LONG-TERM LIABILITIES

Long-term liability activity for the fiscal year ended September 30, 2022, was as follows:

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Reductions</u> | <u>Ending Balance</u> | <u>Due within One Year</u> |
|-----------------------------------|------------------------------|---------------------|-------------------|---------------------------|--------------------------------|
| Bonds payable | \$ | \$ 8,625,000 | \$ 15,000 | \$ 8,610,000 | \$ 50,000 |
| Deferred amounts: | | | | | |
| For issuance (discounts) premiums | | <u>175,734</u> | <u>789</u> | <u>174,945</u> | <u>11,863</u> |
| Total bonds payable | <u>0</u> | <u>8,800,734</u> | <u>15,789</u> | <u>8,784,945</u> | <u>61,863</u> |
| Total long-term liabilities | <u>\$ 0</u> | <u>\$ 8,800,734</u> | <u>\$ 15,789</u> | <u>\$ 8,784,945</u> | <u>\$ 61,863</u> |

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As of September 30, 2022, the debt service requirements on the bonds payable were as follows:

| Fiscal Year | Principal | Interest | Total |
|----------------|---------------------|---------------------|----------------------|
| 2023 | \$ 50,000 | \$ 431,210 | \$ 481,210 |
| 2024 | 145,000 | 348,393 | 493,393 |
| 2025 | 155,000 | 338,856 | 493,856 |
| 2026 | 160,000 | 328,593 | 488,593 |
| 2027 | 170,000 | 317,969 | 487,969 |
| 2028 - 2032 | 970,000 | 1,428,421 | 2,398,421 |
| 2033 - 2037 | 1,210,000 | 1,224,258 | 2,434,258 |
| 2038 - 2042 | 1,510,000 | 977,068 | 2,487,068 |
| 2043 - 2047 | 1,885,000 | 667,330 | 2,552,330 |
| 2048 - 2052 | 2,355,000 | 279,750 | 2,634,750 |
| | <u>\$ 8,610,000</u> | <u>\$ 6,341,848</u> | <u>\$ 14,951,848</u> |

| | |
|----------------------------------------------------------------------------|---------------|
| Bonds voted for financing facilities | \$ 21,470,000 |
| Bonds for financing facilities approved for sale and sold | 13,420,000 |
| Bonds voted for financing facilities and not issued | 8,050,000 |
| | |
| Bonds voted for financing parks and recreational facilities | \$ 2,000,943 |
| Bonds voted for financing parks and recreational facilities and issued | 1,675,000 |
| Bonds voted for financing parks and recreational facilities and not issued | 325,943 |

The bonds are payable from the proceeds of an ad valorem tax levied upon all property subject to taxation within the District, without limitation as to rate or amount.

The bond issues payable at September 30, 2022, were as follows:

| | <u>Series 2022</u> | <u>Series 2022 Park</u> |
|----------------------------------------------|------------------------|-------------------------|
| Amounts outstanding, September 30, 2022 | \$6,950,000 | \$1,660,000 |
| Interest rates | 3.25% to 7.25% | 2.75% to 5.00% |
| Maturity dates, serially beginning/ending | September 1, 2023/2052 | September 1, 2023/2051 |
| Interest payment dates | March 1/September 1 | March 1/September 1 |
| Callable dates | September 1, 2028* | September 1, 2028* |

*Or any date thereafter at par plus accrued interest to the date of redemption, in whole or in part at the option of the District.

Developer Construction Commitments and Liabilities

At September 30, 2022, there were no developer construction commitments or liabilities.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

NOTE 6: PROPERTY TAXES

The Montgomery Central Appraisal District has the responsibility for appraising property for all taxing units within the county as of January 1 of each year, subject to review and change by the county Appraisal Review Board. The appraisal roll, as approved by the Appraisal Review Board, must be used by the District in establishing its tax roll and tax rate. The District's taxes are usually levied in the fall, are due when billed and become delinquent after September 30 of the following year or 30 days after the date billed, whichever is later. On January 1 of each year, a statutory tax lien attaches to property to secure the payment of all taxes, penalties and interest ultimately imposed for the year on the property.

At an election held on November 6, 2007, the voters within the District authorized a maintenance tax without limit as to rate or amount on all property subject to taxation within the District. This maintenance tax is being used by the General Fund to pay expenditures of operating the District.

On September 15, 2021, the District levied the following ad valorem taxes for the 2021 tax year on the adjusted taxable valuation of \$168,890,531:

| | <u>Rate</u> | <u>Amount</u> |
|-------------|-------------|---------------|
| Maintenance | \$ 0.31602 | \$ 533,697 |

A reconciliation of the tax levy to property tax revenues on the Statement of Activities is as follows:

| | |
|----------------------------------------------------|-------------------|
| 2021 tax year total property tax levy | \$ 533,697 |
| Appraisal district adjustments to prior year taxes | <u>(2,317)</u> |
| Statement of Activities property tax revenues | <u>\$ 531,380</u> |

NOTE 7: DEPOSITS

The District complied with the requirements of the Public Funds Investment Act during the current fiscal year including the preparation of quarterly investment reports required by the Act.

State statutes authorize the District to invest and reinvest in direct or indirect obligations of the United States, the State of Texas, any county, city, school district, or other political subdivision of the state, or in local government investment pools authorized under the Public Funds Investment Act. Funds of the District may be placed in certificates of deposit of state or national banks or savings and loan associations within the state provided that they are secured in the manner provided for the security of the funds under the laws of the State of Texas. In accordance with the District's investment policies, during the current year the District's funds were invested in interest bearing accounts at authorized financial institutions and an authorized private sector investment pool. The private sector investment pool is rated AAAM by Standard & Poor's.

In accordance with state statutes and the District's investment policies, the District requires that insurance or security be provided by depositories for all funds held by them. At the balance sheet date, the District's deposits were covered by federal insurance.

At the balance sheet date the carrying value and market value of the investments in the authorized private sector investment pool was \$7,406,833.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Deposits and temporary investments restricted by state statutes and the Bond Orders:

Debt Service Fund

For payment of debt principal and interest,
paying agent fees and costs of assessing and
collecting taxes:

| | |
|-----------------------|-------------------|
| Temporary investments | \$ <u>313,194</u> |
|-----------------------|-------------------|

Capital Projects Fund

For construction of capital assets:

| | |
|-----------------------|---------------------|
| Cash | \$ 304 |
| Temporary investments | <u>6,000,095</u> |
| | <u>\$ 6,000,399</u> |

NOTE 8: RISK MANAGEMENT

The District is exposed to various risks of loss related to: torts; theft of, damage to, and destruction of assets; errors and omissions; personal injuries and natural disasters. Significant losses are covered by insurance as described below. There were no significant reductions in insurance coverage from the prior fiscal year. There have been no settlements which have exceeded the insurance coverage for each of the past three fiscal years.

At September 30, 2022, the District had physical damage coverage of \$5,891,756, mobile equipment coverage of \$69,878, boiler and machinery coverage of \$800,000, general liability coverage with a per occurrence limit of \$5,000,000 and \$10,000,000 general aggregate, automobile liability coverage of \$500,000, employee's crime coverage of \$50,000, and statutory worker's compensation coverage with the Texas Municipal League Intergovernmental Risk Pool (the "Pool"). The Pool is a public entity risk pool currently operating as a common risk management and insurance program for various Texas public entities. The District pays annual premiums for its general insurance coverage. The Pool purchases reinsurance for protection against catastrophic losses that exceed the Pool's self-insurance retention. This reinsurance is purchased from companies rated A- or higher by A. M. Best Company.

NOTE 9: CONTRACT WITH EAST PLANTATION UTILITY DISTRICT

On March 28, 2019, the District entered into a ten year agreement with the East Plantation Utility District ("EPUD") upon the expiration of the original 1979 agreement. Under the terms of the agreement, the District owns 59% of the District's sewage treatment facilities and EPUD owns 41%. In addition the districts each own half of the joint sewage trunkline improvements serving EPUD. Costs of operating the sewage treatment facilities are divided based upon the number of connections served by each district and are billed to EPUD monthly. Capital improvements are billed based upon capacity owned by each district. The District billed EPUD \$85,413 for operations and \$32,114 for capital improvements during the fiscal year ended September 30, 2022, of which \$56,851 was receivable at that date. The agreement also provides that each district will provide water to the other district in event of emergency at cost.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

NOTE 10: GROUNDWATER CONSERVATION DISTRICT

The District is within the boundaries of the Lone Star Groundwater Conservation District ("LSGCD"). The LSGCD was created by the Legislature of the State of Texas in Acts 2001, 77th Legislature, Regular Session. The LSGCD is a political subdivision of the State of Texas, governed by an elected seven member board of directors. The purpose of the LSGCD is to provide for the conservation, preservation, protection, recharging, and prevention of waste of groundwater, and of groundwater reservoirs or their subdivisions, and the control of subsidence caused by the withdrawal of water from those groundwater reservoirs or their subdivisions, consistent with the objectives of Section 59, Article XVI, Texas Constitution. Rule 8.1 of the rules of the LSGCD authorizes the board of directors of the LSGCD to establish by resolution a regulatory water use fee to accomplish the purposes of the LSGCD. In accordance with this rule, as of September 30, 2022, the LSGCD had established a regulatory water use fee of \$0.085 per 1,000 gallons of water pumped from each regulated well. The District's well regulatory water use fees payable to the LSGCD for the fiscal year ended September 30, 2022, were \$18,341. The District billed its customers \$14,096 during the fiscal year to pay for the fees charged by the LSGCD.

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE, BUDGET AND ACTUAL, GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|----------------------------------------------------------|-------------------------|---------------------|---------------------|-------------------------------------------------------------------|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Property taxes | \$ 534,508 | \$ 534,508 | \$ 529,376 | \$ (5,132) |
| Water service | 279,000 | 279,000 | 385,582 | 106,582 |
| Sewer service | 384,000 | 384,000 | 424,024 | 40,024 |
| Service to East Plantation Utility District | 102,000 | 102,000 | 85,413 | (16,587) |
| Surface water fees | 12,000 | 12,000 | 14,096 | 2,096 |
| Penalty and interest | 18,000 | 18,000 | 22,746 | 4,746 |
| Interest on deposits | 1,440 | 1,440 | 8,774 | 7,334 |
| Other revenues | <u>15,960</u> | <u>15,960</u> | <u>58,601</u> | <u>42,641</u> |
| TOTAL REVENUES | <u>1,346,908</u> | <u>1,346,908</u> | <u>1,528,612</u> | <u>181,704</u> |
| EXPENDITURES | | | | |
| Service operations: | | | | |
| Personnel salaries and benefits | 337,250 | 337,250 | 202,424 | (134,826) |
| Professional fees | 232,000 | 232,000 | 277,416 | 45,416 |
| Contracted services | 41,700 | 41,700 | 90,208 | 48,508 |
| Utilities | 109,700 | 109,700 | 122,861 | 13,161 |
| Surface water fees | 19,200 | 19,200 | 18,341 | (859) |
| Repairs, maintenance and other operating expenditures | 378,270 | 378,270 | 489,064 | 110,794 |
| Administrative expenditures | 89,220 | 89,220 | 85,417 | (3,803) |
| Capital outlay | <u>138,000</u> | <u>138,000</u> | <u>0</u> | <u>(138,000)</u> |
| TOTAL EXPENDITURES | <u>1,345,340</u> | <u>1,345,340</u> | <u>1,285,731</u> | <u>(59,609)</u> |
| EXCESS REVENUES (EXPENDITURES) | 1,568 | 1,568 | 242,881 | 241,313 |
| FUND BALANCE, BEGINNING OF YEAR | <u>1,025,300</u> | <u>1,025,300</u> | <u>1,025,300</u> | <u>0</u> |
| FUND BALANCE, END OF YEAR | <u>\$ 1,026,868</u> | <u>\$ 1,026,868</u> | <u>\$ 1,268,181</u> | <u>\$ 241,313</u> |

The District's Board of Directors adopts an annual nonappropriated budget. This budget may be amended throughout the fiscal year and is prepared on a basis consistent with generally accepted accounting principles.

See accompanying independent auditor's report.

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT
SCHEDULE OF TEXAS SUPPLEMENTARY INFORMATION
REQUIRED BY THE TEXAS COMMISSION ON ENVIRONMENTAL QUALITY
SEPTEMBER 30, 2022

(Schedules included are checked or explanatory notes provided for omitted schedules.)

- [X] TSI-1. Services and Rates
- [X] TSI-2. General Fund Expenditures
- [X] TSI-3. Temporary Investments
- [X] TSI-4. Taxes Levied and Receivable
- [X] TSI-5. Long-Term Debt Service Requirements by Years
- [X] TSI-6. Changes in Long-Term Bonded Debt
- [X] TSI-7. Comparative Schedule of Revenues and Expenditures -
General Fund and Debt Service Fund - Five Year
- [X] TSI-8. Board Members, Key Personnel and Consultants

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT

SCHEDULE OF SERVICES AND RATES

SEPTEMBER 30, 2022

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 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 | | |

2. Retail Service Providers

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

| | <u>Minimum Charge</u> | <u>Minimum Usage</u> | <u>Flat Rate Y/N</u> | <u>Rate per 1000 Gallons Over Minimum</u> | <u>Usage Levels</u> |
|-------------|-----------------------|----------------------|----------------------|-------------------------------------------|---------------------|
| WATER: | \$12.75 | under 3,000 | N | \$2.85 | 3,001 to 10,000 |
| | | | | 3.15 | 10,001 to 20,000 |
| | | | | 3.55 | 20,001 to 30,000 |
| | | | | 4.00 | 30,001 to 40,000 |
| | | | | 4.75 | 40,001 to 50,000 |
| | | | | 6.00 | Over 50,000 |
| WASTEWATER: | \$31.00 | under 3,000 | Y | \$0.00 | |
| | 39.00 | over 3,000 | Y | 0.00 | |

SURCHARGE: 0.50 % of monthly billing -- TCEQ assessment fees.
 \$0.085 per 1,000 gallons of water used. – LSGCD surface water fees.

District employs winter averaging for wastewater usage: Yes No

Total charges per 10,000 gallons usage: Water: \$32.70 Wastewater: \$39.00 Surcharge: \$1.21

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT

SCHEDULE OF SERVICES AND RATES (Continued)

SEPTEMBER 30, 2022

b. Water and Wastewater Retail Connections (unaudited):

| <u>Meter Size</u> | <u>Total Connections</u> | <u>Active Connections</u> | <u>ESFC* Factor</u> | <u>Active ESFCs</u> |
|--------------------|--------------------------|---------------------------|---------------------|---------------------|
| Unmetered | 0 | 0 | 1.0 | 0 |
| < or = 3/4" | 955 | 951 | 1.0 | 951 |
| 1" | 0 | 0 | 2.5 | 0 |
| 1-1/2" | 0 | 0 | 5.0 | 0 |
| 2" | 1 | 1 | 8.0 | 8 |
| 3" | 0 | 0 | 15.0 | 0 |
| 4" | 0 | 0 | 25.0 | 0 |
| 6" | 0 | 0 | 50.0 | 0 |
| 8" | 0 | 0 | 80.0 | 0 |
| 10" | 0 | 0 | 115.0 | 0 |
| Total Water | <u>956</u> | <u>952</u> | | <u>959</u> |
| Total Wastewater** | <u>956</u> | <u>952</u> | 1.0 | <u>952</u> |

*Single family equivalents

**Does not include the approximately 550 sewer connections in East Plantation Utility District.

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

Gallons pumped into system (unaudited): 121,594
 Gallons billed to customers (unaudited): 107,773

Water Accountability Ratio
 (Gallons billed/ gallons pumped): 89%

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

Does the District have Debt Service standby fees? Yes No

If yes, date of the most recent Commission Order: _____

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

If yes, date of the most recent Commission Order: _____

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT

EXPENDITURES

FOR THE YEAR ENDED SEPTEMBER 30, 2022

| | <u>General Fund</u> | <u>Debt Service Fund</u> | <u>Capital Projects Fund</u> | <u>Totals (Memorandum Only)</u> |
|-----------------------------------------------------------|-------------------------|----------------------------------|--------------------------------------|-----------------------------------------|
| CURRENT | | | | |
| Personnel salaries and benefits: | | | | |
| Salaries and wages | \$ 161,973 | \$ | \$ | \$ 161,973 |
| Employee insurance | 28,203 | | | 28,203 |
| Payroll taxes | 12,248 | | | 12,248 |
| | <u>202,424</u> | <u>0</u> | <u>0</u> | <u>202,424</u> |
| Professional fees: | | | | |
| Auditing | 9,300 | | | 9,300 |
| Legal | 202,288 | | | 202,288 |
| Engineering | 65,828 | | | 65,828 |
| | <u>277,416</u> | <u>0</u> | <u>0</u> | <u>277,416</u> |
| Contracted services: | | | | |
| Operation and billing | 39,293 | | | 39,293 |
| Bookkeeping | 46,542 | | | 46,542 |
| Tax assessor-collector | 397 | | | 397 |
| Central appraisal district | 3,976 | | | 3,976 |
| | <u>90,208</u> | <u>0</u> | <u>0</u> | <u>90,208</u> |
| Utilities | <u>122,861</u> | <u>0</u> | <u>0</u> | <u>122,861</u> |
| Surface water fees | <u>18,341</u> | <u>0</u> | <u>0</u> | <u>18,341</u> |
| Repairs, maintenance and other operating expenditures: | | | | |
| Repairs and maintenance | 437,020 | | 361,797 | 798,817 |
| Sludge hauling | 14,672 | | | 14,672 |
| Chemicals | 17,930 | | | 17,930 |
| Laboratory costs | 10,584 | | | 10,584 |
| TCEQ assessment | 3,825 | | | 3,825 |
| Other | 5,033 | | | 5,033 |
| | <u>489,064</u> | <u>0</u> | <u>361,797</u> | <u>850,861</u> |
| Administrative expenditures: | | | | |
| Director's fees | 6,800 | | | 6,800 |
| Office supplies and postage | 7,492 | | | 7,492 |
| Insurance | 25,714 | | | 25,714 |
| Permit fees | 6,051 | | | 6,051 |
| Other | 39,360 | | | 39,360 |
| | <u>85,417</u> | <u>0</u> | <u>0</u> | <u>85,417</u> |

See accompanying independent auditor's report.

RIVER PLANTATION MUNICIPAL UTILITY DISTRICTEXPENDITURES (Continued)FOR THE YEAR ENDED SEPTEMBER 30, 2022

| | <u>General Fund</u> | <u>Debt Service Fund</u> | <u>Capital Projects Fund</u> | <u>Totals (Memorandum Only)</u> |
|----------------------------|----------------------------|----------------------------------|--------------------------------------|-----------------------------------------|
| CAPITAL OUTLAY | | | | |
| Authorized expenditures | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 1,377,226</u> | <u>\$ 1,377,226</u> |
| DEBT SERVICE | | | | |
| Principal retirement | <u>0</u> | <u>15,000</u> | <u>0</u> | <u>15,000</u> |
| Bond issuance expenditures | <u>0</u> | <u>0</u> | <u>1,034,516</u> | <u>1,034,516</u> |
| Interest | <u></u> | <u>25,962</u> | <u></u> | <u>25,962</u> |
| TOTAL EXPENDITURES | <u><u>\$ 1,285,731</u></u> | <u><u>\$ 40,962</u></u> | <u><u>\$ 2,773,539</u></u> | <u><u>\$ 4,100,232</u></u> |

See accompanying independent auditor's report.

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT

ANALYSIS OF CHANGES IN DEPOSITS
ALL GOVERNMENTAL FUND TYPES

FOR THE YEAR ENDED SEPTEMBER 30, 2022

| | <u>General Fund</u> | <u>Debt Service Fund</u> | <u>Capital Projects Fund</u> | <u>Totals (Memorandum Only)</u> |
|---------------------------------------------------------------------------|-------------------------|----------------------------------|--------------------------------------|-----------------------------------------|
| SOURCES OF DEPOSITS AND TEMPORARY INVESTMENTS | | | | |
| Cash receipts from revenues | \$ 1,507,360 | \$ 2,310 | \$ 40,189 | \$ 1,549,859 |
| Proceeds from sale of bonds | | 351,846 | 8,448,888 | 8,800,734 |
| Return of deposit for land acquisition | 511,180 | | | 511,180 |
| Overpayments from taxpayers | <u>10,416</u> | | | <u>10,416</u> |
| TOTAL DEPOSITS AND TEMPORARY INVESTMENTS PROVIDED | <u>2,028,956</u> | <u>354,156</u> | <u>8,489,077</u> | <u>10,872,189</u> |
| APPLICATIONS OF DEPOSITS AND TEMPORARY INVESTMENTS | | | | |
| Cash disbursements for: | | | | |
| Current expenditures | 1,123,131 | | 361,797 | 1,484,928 |
| Capital outlay | | | 1,060,251 | 1,060,251 |
| Debt service | | 40,962 | 1,034,516 | 1,075,478 |
| Other fund | 228,717 | | | 228,717 |
| Other district | | | <u>32,114</u> | <u>32,114</u> |
| TOTAL DEPOSITS AND TEMPORARY INVESTMENTS APPLIED | <u>1,351,848</u> | <u>40,962</u> | <u>2,488,678</u> | <u>3,881,488</u> |
| INCREASE (DECREASE) IN DEPOSITS AND TEMPORARY INVESTMENTS | 677,108 | 313,194 | 6,000,399 | 6,990,701 |
| DEPOSITS AND TEMPORARY INVESTMENTS BALANCES, BEGINNING OF YEAR | <u>601,411</u> | <u>0</u> | <u>0</u> | <u>601,411</u> |
| DEPOSITS AND TEMPORARY INVESTMENTS BALANCES, END OF YEAR | <u>\$ 1,278,519</u> | <u>\$ 313,194</u> | <u>\$ 6,000,399</u> | <u>\$ 7,592,112</u> |

See accompanying independent auditor's report.

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT

SCHEDULE OF TEMPORARY INVESTMENTS

SEPTEMBER 30, 2022

| | <u>Interest Rate</u> | <u>Maturity Date</u> | <u>Year End Balance</u> | <u>Accrued Interest Receivable</u> |
|-----------------------|--------------------------|--------------------------|-----------------------------|--------------------------------------------|
| GENERAL FUND | | | | |
| Texas CLASS | | | | |
| No. TX-01-0752-0001 | Market | On demand | \$ 1,093,544 | \$ 0 |
| DEBT SERVICE FUND | | | | |
| Texas CLASS | | | | |
| No. TX-01-0752-0003 | Market | On demand | 8,955 | 0 |
| No. TX-01-0752-0005 | Market | On demand | <u>304,239</u> | <u>0</u> |
| | | | <u>\$ 313,194</u> | <u>\$ 0</u> |
| CAPITAL PROJECTS FUND | | | | |
| Texas CLASS | | | | |
| No. TX-01-0752-0002 | Market | On demand | 24,437 | 0 |
| No. TX-01-0752-0004 | Market | On demand | <u>5,975,658</u> | <u>0</u> |
| | | | <u>\$ 6,000,095</u> | <u>\$ 0</u> |
| Total – All Funds | | | <u>\$ 7,406,833</u> | <u>\$ 0</u> |

See accompanying independent auditor’s report.

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT
TAXES LEVIED AND RECEIVABLE
FOR THE YEAR ENDED SEPTEMBER 30, 2022

| | <u>Maintenance Taxes</u> |
|-----------------------------------------------|------------------------------|
| RECEIVABLE, BEGINNING OF YEAR | \$ 33,681 |
| Additions and corrections to prior year taxes | <u>(2,317)</u> |
| Adjusted receivable, beginning of year | 31,364 |
| 2021 ADJUSTED TAX ROLL | <u>533,697</u> |
| Total to be accounted for | 565,061 |
| Tax collections: Current tax year | (517,857) |
| Prior tax years | <u>(11,519)</u> |
| RECEIVABLE, END OF YEAR | <u><u>\$ 35,685</u></u> |
| RECEIVABLE, BY TAX YEAR | |
| 2011 and prior | \$ 501 |
| 2012 | 63 |
| 2013 | 333 |
| 2014 | 355 |
| 2015 | 714 |
| 2016 | 1,311 |
| 2017 | 2,325 |
| 2018 | 3,068 |
| 2019 | 4,000 |
| 2020 | 7,174 |
| 2021 | <u>15,841</u> |
| RECEIVABLE, END OF YEAR | <u><u>\$ 35,685</u></u> |

See accompanying independent auditor's report.

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT

TAXES LEVIED AND RECEIVABLE (Continued)

FOR THE YEAR ENDED SEPTEMBER 30, 2022

| ADJUSTED PROPERTY VALUATIONS AS OF JANUARY 1 OF TAX YEAR | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|-------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Land | \$ 24,233,854 | \$ 24,276,884 | \$ 22,052,884 | \$ 22,138,391 |
| Improvements | 163,177,670 | 153,986,594 | 150,205,061 | 124,443,240 |
| Personal property | 4,182,021 | 4,021,620 | 4,559,231 | 4,442,425 |
| Less exemptions | <u>(22,703,014)</u> | <u>(22,232,453)</u> | <u>(23,567,446)</u> | <u>(16,169,778)</u> |
| TOTAL PROPERTY VALUATIONS | <u>\$ 168,890,531</u> | <u>\$ 160,052,645</u> | <u>\$ 153,249,730</u> | <u>\$ 134,854,278</u> |
| MAINTENANCE TAX RATES PER \$100 VALUATION* | <u>\$ 0.31602</u> | <u>\$ 0.32000</u> | <u>\$ 0.32000</u> | <u>\$ 0.32000</u> |
| TAX ROLLS | <u>\$ 533,697</u> | <u>\$ 515,900</u> | <u>\$ 489,397</u> | <u>\$ 431,451</u> |
| PERCENT OF TAXES COLLECTED TO TAXES LEVIED | <u>97.0 %</u> | <u>98.6 %</u> | <u>99.2 %</u> | <u>99.3 %</u> |

*Maximum tax rate approved by voters on November 6, 2007: Unlimited

See accompanying independent auditor's report.

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT
LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS
SEPTEMBER 30, 2022

| <u>Due During Fiscal Years Ending September 30</u> | <u>Series 2022</u> | | |
|------------------------------------------------------------|------------------------------------------|--------------------------------------------------|----------------------|
| | <u>Principal Due September 1</u> | <u>Interest Due March 1, September 1</u> | <u>Total</u> |
| 2023 | \$ 25,000 | \$ 381,979 | \$ 406,979 |
| 2024 | 115,000 | 300,412 | 415,412 |
| 2025 | 125,000 | 292,075 | 417,075 |
| 2026 | 130,000 | 283,012 | 413,012 |
| 2027 | 140,000 | 273,588 | 413,588 |
| 2028 | 140,000 | 263,438 | 403,438 |
| 2029 | 150,000 | 253,288 | 403,288 |
| 2030 | 160,000 | 242,412 | 402,412 |
| 2031 | 165,000 | 236,012 | 401,012 |
| 2032 | 170,000 | 229,412 | 399,412 |
| 2033 | 175,000 | 223,888 | 398,888 |
| 2034 | 185,000 | 218,200 | 403,200 |
| 2035 | 190,000 | 210,800 | 400,800 |
| 2036 | 205,000 | 203,200 | 408,200 |
| 2037 | 210,000 | 195,000 | 405,000 |
| 2038 | 220,000 | 186,600 | 406,600 |
| 2039 | 230,000 | 177,800 | 407,800 |
| 2040 | 240,000 | 168,600 | 408,600 |
| 2041 | 250,000 | 159,000 | 409,000 |
| 2042 | 265,000 | 149,000 | 414,000 |
| 2043 | 275,000 | 138,400 | 413,400 |
| 2044 | 285,000 | 127,400 | 412,400 |
| 2045 | 295,000 | 116,000 | 411,000 |
| 2046 | 315,000 | 104,200 | 419,200 |
| 2047 | 325,000 | 91,600 | 416,600 |
| 2048 | 340,000 | 78,600 | 418,600 |
| 2049 | 355,000 | 65,000 | 420,000 |
| 2050 | 370,000 | 50,800 | 420,800 |
| 2051 | 385,000 | 36,000 | 421,000 |
| 2052 | 515,000 | 20,600 | 535,600 |
| TOTALS | <u>\$ 6,950,000</u> | <u>\$ 5,476,316</u> | <u>\$ 12,426,316</u> |

See accompanying independent auditor's report.

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT
LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS (Continued)
SEPTEMBER 30, 2022

| <u>Due During Fiscal Years Ending September 30</u> | <u>Series 2022 Park</u> | | |
|------------------------------------------------------------|------------------------------------------|--------------------------------------------------|---------------------|
| | <u>Principal Due September 1</u> | <u>Interest Due March 1, September 1</u> | <u>Total</u> |
| 2023 | \$ 25,000 | \$ 49,231 | \$ 74,231 |
| 2024 | 30,000 | 47,981 | 77,981 |
| 2025 | 30,000 | 46,781 | 76,781 |
| 2026 | 30,000 | 45,581 | 75,581 |
| 2027 | 30,000 | 44,381 | 74,381 |
| 2028 | 35,000 | 43,181 | 78,181 |
| 2029 | 35,000 | 41,782 | 76,782 |
| 2030 | 35,000 | 40,732 | 75,732 |
| 2031 | 40,000 | 39,682 | 79,682 |
| 2032 | 40,000 | 38,482 | 78,482 |
| 2033 | 45,000 | 37,282 | 82,282 |
| 2034 | 45,000 | 35,932 | 80,932 |
| 2035 | 50,000 | 34,694 | 84,694 |
| 2036 | 50,000 | 33,318 | 83,318 |
| 2037 | 55,000 | 31,944 | 86,944 |
| 2038 | 55,000 | 30,432 | 85,432 |
| 2039 | 60,000 | 28,918 | 88,918 |
| 2040 | 60,000 | 27,268 | 87,268 |
| 2041 | 65,000 | 25,618 | 90,618 |
| 2042 | 65,000 | 23,832 | 88,832 |
| 2043 | 70,000 | 22,044 | 92,044 |
| 2044 | 75,000 | 20,118 | 95,118 |
| 2045 | 80,000 | 18,056 | 98,056 |
| 2046 | 80,000 | 15,856 | 95,856 |
| 2047 | 85,000 | 13,656 | 98,656 |
| 2048 | 90,000 | 11,212 | 101,212 |
| 2049 | 95,000 | 8,626 | 103,626 |
| 2050 | 100,000 | 5,894 | 105,894 |
| 2051 | 105,000 | 3,018 | 108,018 |
| TOTALS | <u>\$ 1,660,000</u> | <u>\$ 865,532</u> | <u>\$ 2,525,532</u> |

See accompanying independent auditor's report.

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT
LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS (Continued)
SEPTEMBER 30, 2022

| <u>Due During Fiscal Years Ending September 30</u> | <u>Annual Requirements for All Series</u> | | |
|------------------------------------------------------------|-------------------------------------------|-----------------------------------|----------------------|
| | <u>Total Principal Due</u> | <u>Total Interest Due</u> | <u>Total</u> |
| 2023 | \$ 50,000 | \$ 431,210 | \$ 481,210 |
| 2024 | 145,000 | 348,393 | 493,393 |
| 2025 | 155,000 | 338,856 | 493,856 |
| 2026 | 160,000 | 328,593 | 488,593 |
| 2027 | 170,000 | 317,969 | 487,969 |
| 2028 | 175,000 | 306,619 | 481,619 |
| 2029 | 185,000 | 295,070 | 480,070 |
| 2030 | 195,000 | 283,144 | 478,144 |
| 2031 | 205,000 | 275,694 | 480,694 |
| 2032 | 210,000 | 267,894 | 477,894 |
| 2033 | 220,000 | 261,170 | 481,170 |
| 2034 | 230,000 | 254,132 | 484,132 |
| 2035 | 240,000 | 245,494 | 485,494 |
| 2036 | 255,000 | 236,518 | 491,518 |
| 2037 | 265,000 | 226,944 | 491,944 |
| 2038 | 275,000 | 217,032 | 492,032 |
| 2039 | 290,000 | 206,718 | 496,718 |
| 2040 | 300,000 | 195,868 | 495,868 |
| 2041 | 315,000 | 184,618 | 499,618 |
| 2042 | 330,000 | 172,832 | 502,832 |
| 2043 | 345,000 | 160,444 | 505,444 |
| 2044 | 360,000 | 147,518 | 507,518 |
| 2045 | 375,000 | 134,056 | 509,056 |
| 2046 | 395,000 | 120,056 | 515,056 |
| 2047 | 410,000 | 105,256 | 515,256 |
| 2048 | 430,000 | 89,812 | 519,812 |
| 2049 | 450,000 | 73,626 | 523,626 |
| 2050 | 470,000 | 56,694 | 526,694 |
| 2051 | 490,000 | 39,018 | 529,018 |
| 2052 | 515,000 | 20,600 | 535,600 |
| TOTALS | <u>\$ 8,610,000</u> | <u>\$ 6,341,848</u> | <u>\$ 14,951,848</u> |

See accompanying independent auditor's report.

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT
ANALYSIS OF CHANGES IN LONG-TERM BONDED DEBT
FOR THE YEAR ENDED SEPTEMBER 30, 2022

| | <u>(1)</u> | <u>(2)</u> | <u>Totals</u> |
|---------------------------------------------------|-----------------------------|---------------------------|---------------------|
| Bond Series: | 2022 | 2022 Park | |
| Interest Rate: | 3.25% to 7.25% | 2.75% to 5.00% | |
| Dates Interest Payable: | March1/ September 1 | March1/ September 1 | |
| Maturity Dates: | September 1, 2023/2052 | September 1, 2023/2051 | |
| Bonds Outstanding at Beginning of Current Year | \$ | \$ | \$ 0 |
| Add Bonds Sold | 6,950,000 | 1,675,000 | |
| Less Retirements: | <u> </u> | <u>(15,000)</u> | <u>(15,000)</u> |
| Bonds Outstanding at End of Current Year | <u>\$ 6,950,000</u> | <u>\$ 1,660,000</u> | <u>\$ 8,610,000</u> |
| Current Year Interest Paid: | <u>\$ 0</u> | <u>\$ 25,962</u> | <u>\$ 25,962</u> |

Bond Descriptions and Original Amount of Issue

- (1) River Plantation Municipal Utility District Unlimited Tax Bonds, Series 2022 (\$6,950,000)
(2) River Plantation Municipal Utility District Unlimited Tax Park Bonds, Series 2022 (\$1,675,000)

Paying Agent/Registrar

- (1) (2) The Bank of New York Mellon Trust Company, N.A., Dallas, Texas

| <u>Bond Authority</u> | <u>Tax Bonds</u> | <u>Other Bonds</u> | <u>Refunding Bonds</u> |
|------------------------------|------------------|--------------------|------------------------|
| Amount Authorized by Voters: | \$ 21,470,000 | \$ 2,000,943 | \$ 0 |
| Amount Issued: | 13,420,000 | 1,675,000 | |
| Remaining to be Issued: | 8,050,000 | 325,943 | |

Net Debt Service Fund deposits and investments balances as of September 30, 2022: \$313,194
Average annual debt service payment for remaining term of all debt: 498,395

See accompanying independent auditor's report.

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT
COMPARATIVE STATEMENTS OF REVENUES AND EXPENDITURES,
GENERAL FUND
FOR YEARS ENDED SEPTEMBER 30

| | AMOUNT | | | | | PERCENT OF TOTAL REVENUES | | | | |
|-------------------------------------------------------|-------------------|---------------------|----------------------|-------------------|--------------------|---------------------------|-----------------|------------------|---------------|----------------|
| | 2022 | 2021 | 2020 | 2019 | 2018 | 2022 | 2021 | 2020 | 2019 | 2018 |
| REVENUES | | | | | | | | | | |
| Property taxes | \$ 529,376 | \$ 518,885 | \$ 484,125 | \$ 424,495 | \$ 474,857 | 34.7 % | 40.3 % | 39.2 % | 35.9 % | 42.2 % |
| Water and sewer service | 809,606 | 610,506 | 570,137 | 556,154 | 520,771 | 52.9 | 47.5 | 46.3 | 47.0 | 46.4 |
| Service to East Plantation Utility District | 85,413 | 95,559 | 88,458 | 95,113 | 67,039 | 5.6 | 7.4 | 7.2 | 8.0 | 6.0 |
| Surface water fees | 14,096 | 15,026 | 16,468 | 12,656 | 12,836 | 0.9 | 1.2 | 1.3 | 1.1 | 1.1 |
| Penalty and interest | 22,746 | 25,642 | 22,020 | 21,132 | 22,538 | 1.5 | 2.0 | 1.8 | 1.8 | 2.0 |
| Interest on deposits | 8,774 | 501 | 33,970 | 57,802 | 20,078 | 0.6 | 0.0 | 2.8 | 4.9 | 1.8 |
| Other revenues | 58,601 | 20,228 | 17,607 | 15,381 | 5,282 | 3.8 | 1.6 | 1.4 | 1.3 | 0.5 |
| TOTAL REVENUES | 1,528,612 | 1,286,347 | 1,232,785 | 1,182,733 | 1,123,401 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| EXPENDITURES | | | | | | | | | | |
| Current: | | | | | | | | | | |
| Personnel salaries and benefits | 202,424 | 298,775 | 306,981 | 298,265 | 283,223 | 13.2 | 23.2 | 24.9 | 25.1 | 25.3 |
| Professional fees | 277,416 | 332,041 | 269,325 | 96,488 | 51,487 | 18.1 | 25.8 | 21.8 | 8.2 | 4.6 |
| Contracted services | 90,208 | 26,047 | 25,556 | 24,670 | 22,111 | 5.9 | 2.0 | 2.1 | 2.1 | 2.0 |
| Utilities | 122,861 | 112,588 | 89,056 | 80,446 | 112,302 | 8.0 | 8.8 | 7.2 | 6.8 | 10.0 |
| Surface water fees | 18,341 | 19,199 | 19,199 | 13,764 | 14,574 | 1.2 | 1.5 | 1.6 | 1.2 | 1.3 |
| Repairs, maintenance and other operating expenditures | 489,064 | 219,107 | 341,677 | 260,551 | 184,694 | 32.0 | 17.0 | 27.8 | 22.0 | 16.4 |
| Administrative expenditures | 85,417 | 71,974 | 58,068 | 45,702 | 54,434 | 5.6 | 5.6 | 4.7 | 3.9 | 4.8 |
| Capital outlay | 0 | 535,085 | 1,822,897 | 220,658 | 428,391 | 0.0 | 41.6 | 147.8 | 18.7 | 38.1 |
| TOTAL EXPENDITURES | 1,285,731 | 1,614,816 | 2,932,759 | 1,040,544 | 1,151,216 | 84.0 | 125.5 | 237.9 | 88.0 | 102.5 |
| EXCESS REVENUES (EXPENDITURES) | \$ 242,881 | \$ (328,469) | \$(1,699,974) | \$ 142,189 | \$ (27,815) | 16.0 % | (25.5) % | (137.9) % | 12.0 % | (2.5) % |
| TOTAL ACTIVE RETAIL WATER CONNECTIONS | 952 | 933 | 934 | 935 | 927 | | | | | |
| TOTAL ACTIVE RETAIL WASTEWATER CONNECTIONS | 952 | 924 | 915 | 917 | 927 | | | | | |

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT
COMPARATIVE STATEMENTS OF REVENUES AND EXPENDITURES,
DEBT SERVICE FUND
FOR YEARS ENDED SEPTEMBER 30

| | <u>AMOUNT</u> | | | | | <u>PERCENT OF TOTAL REVENUES</u> | | | | |
|---------------------------------------|--------------------|-------------|-------------|-------------|-------------|----------------------------------|-------------|-------------|-------------|-------------|
| | <u>2022*</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
| REVENUES | | | | | | | | | | |
| Property taxes | \$ 0 | | | | | 0.0 % | % | % | % | % |
| Penalty and interest | 2,310 | | | | | 100.0 | | | | |
| Interest on deposits and investments | <u>0</u> | | | | | <u>0.0</u> | | | | |
| TOTAL REVENUES | <u>2,310</u> | | | | | <u>100.0</u> | | | | |
| EXPENDITURES | | | | | | | | | | |
| Current: | | | | | | | | | | |
| Professional fees | 0 | | | | | 0.0 | | | | |
| Contracted services | 0 | | | | | 0.0 | | | | |
| Other expenditures | 0 | | | | | 0.0 | | | | |
| Debt service: | | | | | | | | | | |
| Principal retirement | 15,000 | | | | | 649.4 | | | | |
| Interest and fees | <u>25,962</u> | | | | | <u>1123.9</u> | | | | |
| TOTAL EXPENDITURES | <u>40,962</u> | | | | | <u>1773.3</u> | | | | |
| EXCESS REVENUES (EXPENDITURES) | <u>\$ (38,652)</u> | | | | | <u>(1,673.3)</u> % | % | % | % | % |

*First year of financial activity.

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT
BOARD MEMBERS, KEY PERSONNEL AND CONSULTANTS

SEPTEMBER 30, 2022

Complete District Mailing Address: River Plantation Municipal Utility District
P.O. Box 747
Conroe, Texas 77305

District Business Telephone No.: 936-273-4641

Submission date of the most recent District Registration Form: January 12, 2023

Limit on Fees of Office that a Director may receive during a fiscal year: \$7,200

BOARD MEMBERS

| <u>Name and Address</u> | <u>Term of Office (Elected/ Appointed)</u> | <u>Fees of Office Paid</u> | <u>Expense Reimb.</u> | <u>Title at Year End</u> |
|--------------------------------------------------------|--------------------------------------------------------|------------------------------------|---------------------------|-------------------------------------|
| Julie Gilmer P.O. Box 747 Conroe, Texas 77305 | Elected 5/07/22- 5/02/26 | \$ 1,600 | \$ 0 | President |
| Timothy Goodman P.O. Box 747 Conroe, Texas 77305 | Elected 5/07/22- 5/02/26 | 1,500 | 0 | Vice President |
| Betty Brown P.O. Box 747 Conroe, Texas 77305 | Appointed 5/26/22- 5/04/24 | 1,100 | 0 | Secretary |
| Thomas Vandever P.O. Box 747 Conroe, Texas 77305 | Elected 5/02/20- 5/04/24 | 2,000 | 0 | Treasurer/ Investment Officer |
| Karl Sakocius P.O. Box 747 Conroe, Texas 77305 | Elected 5/07/22- 5/02/26 | 600 | 0 | Director |

See accompanying independent auditor's report.

RIVER PLANTATION MUNICIPAL UTILITY DISTRICTBOARD MEMBERS, KEY PERSONNEL AND CONSULTANTS (Continued)SEPTEMBER 30, 2022CONSULTANTS

| <u>Name and Address</u> | <u>Date Hired</u> | <u>Fees and Expense Reimbursements</u> | <u>Title at Year End</u> |
|-------------------------------------------------------------------------------------------------------------|-----------------------|--------------------------------------------|----------------------------------|
| Smith, Murdaugh, Little & Bonham, L.L.P. 2727 Allen Parkway, Suite 1100 Houston, Texas 77019 | 2008 | \$ 213,595 269,926 Bonds | Attorney |
| Perdue, Brandon, Fielder, Collins & Mott, L.L.P. 1235 N. Loop West, Suite 600 Houston, Texas 77008 | Prior to 2012 | 4,447 | Delinquent Tax Attorney |
| Municipal Accounts & Consulting, L.P. 611 Longmire Road, Suite 1 Conroe, Texas 77304 | 10/01/13 | 48,383 7,250 Bonds | Bookkeeper |
| Municipal Operations & Consulting, Inc. 27316 Spectrum Way Oak Ridge, Texas 77385 | 4/28/22 | 311,762 | Operator |
| Vogler & Spencer Engineering, Inc. 777 North Eldridge Parkway, Suite 500 Houston, Texas 77079 | 1/11/21 | 212,167 95,260 Bonds | Engineer |
| Tammy J. McRae Montgomery County TAC 400 N. San Jacinto Conroe, Texas 77301 | 2/01/96 | 397 | Tax Assessor- Collector |
| Montgomery Central Appraisal District P.O. Box 2233 Conroe, Texas 77305 | Legislative Action | 3,976 | Central Appraisal District |
| RBC Capital Markets, LLC 609 Main Street, Suite 3600 Houston, Texas 77002 | 2/25/21 | 177,775 Bonds | Financial Advisor |
| Mark C. Eyring, CPA, PLLC 12702 Century Drive, Suite C2 Stafford, Texas 77477 | 9/27/12 | 9,300 1,500 Bonds | Independent Auditor |

See accompanying independent auditor's report.