

MINUTES OF MEETING  
OF  
BOARD OF DIRECTORS

THE STATE OF TEXAS

§

COUNTY OF TRAVIS

§

§

BELVEDERE MUNICIPAL UTILITY DISTRICT

§

§

On February 10, 2025, the Board of Directors ("Board") of Belvedere Municipal Utility District (the "District") held a special meeting within the boundaries of the District at the Belvedere Amenity Center, 17400 Flagler Drive, Austin, Texas. A copy of the notice of meeting along with associated certificates of posting are attached hereto as **Exhibit "A"**.

The roll was called of the members of the Board, to-wit:

James Koerner	President
Ronald Ubertini	Vice President
Vito Sciaraffia	Secretary/Treasurer
Keri Parker	Assistant Secretary
Geoffrey Webster	Director-Elect

At the beginning of the meeting, all the Directors were present, except Directors Sciaraffia and Webster, thus constituting a quorum of the Board. All Directors who attended voted on all Items that came before the Board. Other attendees included Meagan Norris, P.E., and McKenna Sanders, EIT with Quiddity Engineering; Robert West, CPA with West, Davis and Company; and Chloe Daniels, Attorney, with Lloyd Gosselink Rochelle & Townsend, P.C. ("Lloyd Gosselink").

1. Call meeting to order and establish a quorum. Director Koerner called the meeting to order at 6:00 p.m. He announced that a quorum of the Board was in attendance.
2. Discuss, consider, and take action to approve the minutes of the November 19, 2024 regular meeting. Director Koerner introduced this Item, and a copy of the minutes presented to the Board is attached hereto in **Exhibit "B"**. Director Ubertini moved to approve the minutes of the November 19, 2024, regular meeting, as presented. Director Parker seconded the Motion and the Motion passed unanimously, 3-0.
3. Receive public comment (three (3) minutes per speaker; but any person providing public comment through a translator is limited to six (6) minutes, unless the District uses simultaneous translation equipment in a manner that allows the Board to hear the translated public testimony simultaneously with the speaker). There were no public comments.
4. Discuss, consider, and take action to approve the audit of the District's financial records for the period ending September 30, 2024. Director Koerner introduced this Item and Robert West presented the audit, and a copy of the audit presented to the Board is attached hereto in **Exhibit "C"**. Robert informed the Board that the audit is a Texas Commission on

Environmental Quality requirement, and his finding resulted in a clean report, and that no issues relating to risk were found. Director Koerner moved to approve the financial audit as presented. Director Ubertini seconded the Motion and the Motion passed unanimously, 3-0.

5. Discuss, consider, and take action as necessary concerning reports from the District's Bookkeeper and Finance Committee, including:
  - a. Payment and ratification of invoices;
  - b. TexPool investments; and
  - c. Reimbursement of costs to Belvedere HOA (HOA) pursuant to the Joint Use and Maintenance Agreement.

Director Koerner introduced this Item. Director Ubertini presented the Bookkeeper's Report and cash sheet, consisting of the list of invoices and additional documentation concerning other bookkeeping matters, all of which are attached hereto as **Exhibit "D"**. Director Koerner moved to authorize the bank transfers, ratify the payment of the invoices paid since the Board's last regular meeting, and approve the payment of current invoices, as presented in the Bookkeeper's Report. Director Parker seconded the Motion and the Motion passed unanimously, 3-0.

6. Discuss, consider, and take action regarding reports from the District liaison to the HOA and from the HOA liaison to the District. Director Koerner announced that Director Ubertini had become a member of the HOA and been appointed as the new District liaison to the HOA. Director Koerner also stated that he is collaborating with other entities in the area regarding the water service received from the West Travis County Public Utility Agency (the "WTCPUA").
7. Discuss, consider, and take action as necessary concerning the use of the upper pond for potential fire protection purposes. Director Koerner introduced this Item. He reported that the District had a pond that was not being fully utilized and presented the question of whether the District would like to use the upper pond for water retention primarily for fire prevention purposes and have engineering and legal consultants look into feasibility. Director Koerner gave Quiddity a directive to review any purposes and possible restrictions associated with the use of the upper pond. No action was taken.
8. Discuss, consider, and take action as necessary regarding the posting of information on the District's website. Director Koerner introduced this Item. Director Koerner reported that several comments had been received from the community regarding the website. After discussion, the Board agreed Director Parker would review and attempt to reorganize the posted documents on the website.
9. Discuss, consider, and take action regarding regulation, improvement, maintenance, and repair of existing and future assets owned or maintained by the District, including, but not limited to:
  - a. Report from the District Engineer;
  - b. Drainage facilities, including, but not limited to:
    - (i) review of landscaping improvements within the ditch in front of the property at 8708 Springdale Ridge Drive;

(ii) review of landscaping improvements within the ditch in front of the property at 8700 Springdale Ridge Drive;

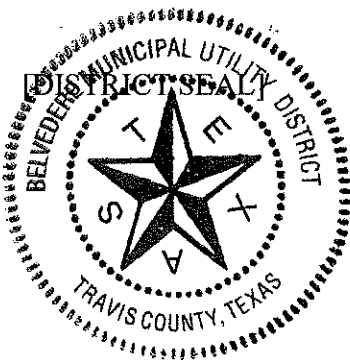
(iii) ditch inquiry at 17107 Flagler Drive; and

c. Trail maintenance.

Ms. Norris stated that survey work for the drainage ditch and a portion of the driveway improvements was performed at the property located at 8708 Springdale Ridge Cove had been completed. She added that the homeowner's contractor had presented a proposal to address identified issues. Ms. Norris asked the Board what level of review of the completed work would the Board like to be required. The Board agreed that Ms. Norris would conduct an assessment of the work using hand tools and Director Koerner directed her to do so. Ms. Norris stated that the proposed landscaping improvements within the ditch in front of the property at 17107 Springdale Ridge Drive were presented to her and she directed them toward the rules contained within the District's Drainage Rules. No action was taken.

10. Discuss, consider, and take action on future meeting schedules. Director Koerner introduced this Item and suggested that the next Board meeting be held at 6:00 p.m. at the Belvedere Amenity Center on April 15, 2025. There was a consensus of the Board to hold the meeting at that time and location, and they directed the District's consultants to take the steps necessary to schedule such meeting.
9. Adjournment. Director Ubertini moved to adjourn the meeting. Director Parker seconded the Motion and the Motion passed unanimously, 3-0. The meeting was adjourned at 7:00 p.m.

PASSED, APPROVED, AND ADOPTED this 15th day of April 2025.




  
Keri Parker, Assistant Secretary

Exhibit A

**CERTIFICATE OF POSTING  
BELVEDERE MUNICIPAL UTILITY DISTRICT  
NOTICE OF SPECIAL BOARD MEETING  
February, 2025**

THE STATE OF TEXAS

§  
§  
§

COUNTY OF TRAVIS

I, Scarlette Sobera, hereby certify that on February 7<sup>th</sup>, 2025, I posted the attached notice of public meeting of the Board of Directors of Belvedere Municipal Utility District at the following time and at the following location:

(1) at approximately 10:45am, at the posting board/sign located by the mailboxes near the Belvedere Amenity Center, within the boundaries of the District.

I understand that the notice was posted in order to comply with the provisions of the Open Meeting Laws, (Chapter 551, Texas Government Code and § 49.063 Texas Water Code) and that the Board of Directors of the District will rely on this certificate in determining whether the provisions of the Open Meeting Laws have been satisfied.

Dated this 7<sup>th</sup> day of February 2025.



---

Scarlette Sobera

**BELVEDERE MUNICIPAL UTILITY DISTRICT  
NOTICE OF SPECIAL MEETING**

**TO: THE BOARD OF DIRECTORS OF BELVEDERE MUNICIPAL UTILITY DISTRICT  
AND TO ALL OTHER INTERESTED PERSONS:**

Notice is hereby given pursuant to V.T.C.A., Government Code Chapter 551, that the Board of Directors of Belvedere Municipal Utility District (District) will hold a special meeting, open to the public, on Monday, February 10, 2025, at 6:00 p.m., within the boundaries of the District, at the Belvedere Amenity Center, 17400 Flagler Drive, Austin, Texas, for the following purposes:

Meeting materials are available at [www.belvederemud.org](http://www.belvederemud.org).

1. Call meeting to order and establish a quorum.
2. Discuss, consider, and take action to approve minutes for the November 19, 2024 regular meeting of the Board of Directors.
3. Receive public comment (*three (3) minutes per speaker; but any person providing public comment through a translator is limited to six (6) minutes, unless the District uses simultaneous translation equipment in a manner that allows the Board to hear the translated public testimony simultaneously with the speaker*).
4. Discuss, consider, and take action to approve the audit of the District's financial records for the period ending September 30, 2024.
5. Discuss, consider, and take action as necessary concerning reports from the District's Bookkeeper and Finance Committee, including:
  - a. Payment and ratification of invoices;
  - b. TexPool investments; and
  - c. Reimbursement of costs to Belvedere HOA (HOA) pursuant to the Joint Use and Maintenance Agreement.
6. Discuss, consider, and take action regarding reports from the District liaison to the HOA and from the HOA liaison to the District.
7. Discuss, consider, and take action as necessary concerning the use of upper pond for potential fire protection purposes.
8. Discuss, consider, and take action regarding the posting of information on the District's website.
9. Discuss, consider, and take action regarding regulation, improvement, maintenance, and repair of existing and future assets owned or maintained by the District, including, but not limited to:
  - a. Report from the District's Engineer;
  - b. Drainage facilities, including, but not limited to:
    - (i) review of landscaping improvements within the ditch in front of the property at

8708 Springdale Ridge Drive;

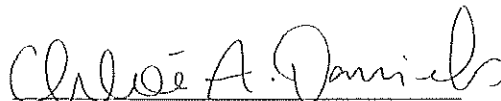
(ii) ditch inquiry at 17104 Flagler Drive; and

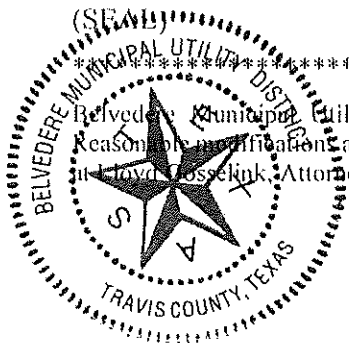
c. Trail maintenance.

10. Discuss, consider, and take action on future meeting schedule.

11. Adjournment.

EXECUTED this the 6th day of February 2025.

  
Attorney for the District



\*\*\*\*\*  
Belvedere Municipal Utility District is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Please call David Klein and David Gosselink, Attorney for the District, at (512) 322-5818, for information.



**BELVEDERE MUNICIPAL UTILITY DISTRICT  
NOTICE OF SPECIAL MEETING**

**TO: THE BOARD OF DIRECTORS OF BELVEDERE MUNICIPAL UTILITY DISTRICT  
AND TO ALL OTHER INTERESTED PERSONS:**

Notice is hereby given pursuant to V.T.C.A., Government Code Chapter 551, that the Board of Directors of Belvedere Municipal Utility District (District) will hold a special meeting, open to the public, on Monday, February 10, 2025, at 6:00 p.m., within the boundaries of the District, at the Belvedere Amenity Center, 17400 Flagler Drive, Austin, Texas, for the following purposes:

Meeting materials are available at [www.belvederemud.org](http://www.belvederemud.org).

1. Call meeting to order and establish a quorum.
2. Discuss, consider, and take action to approve minutes for the November 19, 2024 regular meeting of the Board of Directors.
3. Receive public comment (*three (3) minutes per speaker; but any person providing public comment through a translator is limited to six (6) minutes, unless the District uses simultaneous translation equipment in a manner that allows the Board to hear the translated public testimony simultaneously with the speaker*).
4. Discuss, consider, and take action to approve the audit of the District's financial records for the period ending September 30, 2024.
5. Discuss, consider, and take action as necessary concerning reports from the District's Bookkeeper and Finance Committee, including:
  - a. Payment and ratification of invoices;
  - b. TexPool investments; and
  - c. Reimbursement of costs to Belvedere HOA (HOA) pursuant to the Joint Use and Maintenance Agreement.
6. Discuss, consider, and take action regarding reports from the District liaison to the HOA and from the HOA liaison to the District.
7. Discuss, consider, and take action as necessary concerning the use of upper pond for potential fire protection purposes.
8. Discuss, consider, and take action regarding the posting of information on the District's website.
9. Discuss, consider, and take action regarding regulation, improvement, maintenance, and repair of existing and future assets owned or maintained by the District, including, but not limited to:
  - a. Report from the District's Engineer;
  - b. Drainage facilities, including, but not limited to:
    - (i) review of landscaping improvements within the ditch in front of the property at

8708 Springdale Ridge Drive;

(ii) ditch inquiry at 17104 Flagler Drive; and

c. Trail maintenance.

10. Discuss, consider, and take action on future meeting schedule.

11. Adjournment.

EXECUTED this the 6th day of February 2025.

*Charles A. Daniels*  
Attorney for the District



Belvedere Municipal Utility District is committed to compliance with the Americans with Disabilities Act. Reasonable accommodations and equal access to communications will be provided upon request. Please call David Klein at (512) 322-5818, Attorney for the District, for information.

Came to hand and posted on a Bulletin Board in the  
County Recording Office, Austin, Travis County, Texas on this the

7th day of February 2025

Dyana Limon-Mercado

County Clerk, Travis County, Texas

By *Ashley Miller* Deputy

**ASHLEY MILLER**



**STAYS IN FILE**

**FILED AND RECORDED  
OFFICIAL PUBLIC RECORDS**

*Dyana Limon-Mercado*

Dyana Limon-Mercado, County Clerk  
Travis County, Texas

**202580204**

Feb 07, 2025 03:11 PM

Fee: \$2.00

MILLERA



Exhibit B

MINUTES OF MEETING  
OF  
BOARD OF DIRECTORS

THE STATE OF TEXAS	§
	§
COUNTY OF TRAVIS	§
	§
BELVEDERE MUNICIPAL UTILITY DISTRICT	§

On November 19, 2024, the Board of Directors (“Board”) of Belvedere Municipal Utility District (the “District”) held a regular meeting within the boundaries of the District at the Belvedere Amenity Center, 17400 Flagler Drive, Austin, Texas. A copy of the notice of meeting along with associated certificates of posting are attached hereto as **Exhibit “A”**.

The roll was called of the members of the Board, to-wit:

James Koerner	President
Ronald Ubertini	Vice President
Vito Sciaraffia	Secretary/Treasurer
Keri Parker	Assistant Secretary
Geoffrey Webster	Director-Elect

At the beginning of the meeting, all the Directors were present, except Directors Ubertini and Sciaraffia, thus constituting a quorum of the Board. All Directors who attended voted on all Items that came before the Board. Other attendees included Meagan Norris, P.E., and McKenna Sanders, EIT with Quiddity Engineering; Chloe Daniels, Attorney, and Fred Castro, Paralegal, with Lloyd Gosselink Rochelle & Townsend, P.C. (“Lloyd Gosselink”).

1. Call meeting to order and establish a quorum. Director Koerner called the meeting to order at 6:00 p.m. He announced that a quorum of the Board was in attendance.
2. Discuss, consider, and take action to approve the minutes of the September 17, 2024 regular meeting. Director Koerner introduced this Item, and a copy of the minutes presented to the Board is attached hereto in **Exhibit “B”**. Director Koerner moved to approve the minutes of the September 17, 2024, regular meeting, as presented. Director Webster seconded the Motion and the Motion passed unanimously, 3-0.
3. Receive public comment (three (3) minutes per speaker; but any person providing public comment through a translator is limited to six (6) minutes, unless the District uses simultaneous translation equipment in a manner that allows the Board to hear the translated public testimony simultaneously with the speaker). There were no public comments.
4. Discuss, consider, and take action as necessary concerning reports from the District’s Bookkeeper and Finance Committee, including:
  - a. Payment and ratification of invoices;

- b. TexPool investments; and
- c. Reimbursement of costs to Belvedere HOA (HOA) pursuant to the Joint Use and Maintenance Agreement.

Director Koerner introduced this Item. Director Parker presented the Bookkeeper's Report and cash sheet, consisting of the list of invoices and additional documentation concerning other bookkeeping matters, all of which are attached hereto as **Exhibit "C"**. Director Parker stated that she had received information that there might have been a double payment for mulch with both the HOA and District paying the same invoice. Director Koerner directed Director Parker to contact the HOA's Treasurer to sort this out. Director Parker requested that the Board add Check No. 1555, payable to Quiddity Engineering, LLC, for \$2796.25 and void Check No. 1554, payable to Sunscape as this was a double payment to Sunscape. Director Koerner moved to add Check Nos. 1555, strike Check No. 1554, ratify the payment of the invoices paid since the Board's last regular meeting, approve the payment of current invoices, authorize the bank transfer, and approve the District's Quarterly Investment Report, as presented in the Bookkeeper's Report. Director Webster seconded the Motion and the Motion passed unanimously, 3-0.

- 5. Discuss, consider, and take action regarding the annual review of the District's Investment Policy. Director Koerner introduced this Item. Ms. Daniels stated that pursuant to the District's Investment Policy and the Texas Public Funds Investment Act, the District's Board of Directors must review the District's Investment Policy and investment strategies at least annually. She stated that she, along with the District's Investment Advisor, Jeff Monzingo, had no recommended changes to the District's Investment Policy at this time. Ms. Daniels presented an order, a copy of which is attached hereto as **Exhibit "D"**, memorializing that no modifications to the District's current Investment Policy were needed. Director Parker moved to adopt such proposed order approving the District's Investment Policy, as presented. Director Koerner seconded the Motion and the Motion passed unanimously, 3-0.
- 6. Discuss, consider, and take action as necessary concerning adopting a Covered Applications and Prohibited Technologies Policy. Director Koerner introduced this Item. Ms. Daniels presented a resolution, a copy of which is attached hereto as **Exhibit "E"**, calling for the adoption of a Covered Applications and Prohibited Technology Policy to satisfy the requirements of Senate Bill 1893, passed by the 88<sup>th</sup> Texas Legislature, which (i) prohibits the use of covered applications, including TikTok, on any device owned or leased by a governmental entity and (ii) requires governmental entities to adopt a policy prohibiting the installation or use of covered applications on any device owned or leased by the governmental entity and requiring the removal of covered applications from those devices. After discussion, Director Koerner moved to adopt the Resolution establishing the Covered Applications and Prohibited Technology Policy, as presented. Director Webster seconded the Motion and the Motion passed unanimously, 3-0.
- 7. Discuss, consider, and take action regarding reports from the District liaison to the HOA and from the HOA liaison to the District. Director Koerner stated that he is collaborating with the HOA to open a line of communication with the West Travis County Public Utility Agency (the "WTCPUA") to convey the need and urgency for the WTCPUA to implement a series of capital improvement projects that would provide reliable long-term water service to its retail

water customers.

8. Discuss, consider, and take action as necessary concerning the Third Amendment to the Joint Use and Maintenance Agreement between the District and the HOA. Director Koerner introduced this Item. He stated that the purpose of this Third Amendment was to simply and better define the roles and responsibilities of the District and HOA associated with the funding, operation, and joint maintenance of the Belvedere Amenity Center, trail system, landscaping and related facilities. After discussion, Director Koerner moved to approve the Third Amendment to the Joint Use and Maintenance Agreement, as presented, a copy of which is attached hereto as **Exhibit "F"**. Director Webster seconded the Motion and the Motion passed unanimously, 3-0.
9. Discuss, consider, and take action as necessary regarding cyber liability and data breach response insurance coverage. Director Koerner introduced this Item. After discussion, no action was taken by the Board in connection with this Item.
10. Discuss, consider, and take action regarding regulation, improvement, maintenance, and repair of existing and future assets owned or maintained by the District, including, but not limited to:
  - a. Report from the District Engineer;
  - b. Drainage facilities, including, but not limited to:
    - (i) review of landscaping improvements within the ditch in front of the property at 8708 Springdale Ridge Drive;
    - (ii) review of landscaping improvements within the ditch in front of the property at 8700 Springdale Ridge Drive;
    - (iii) ditch inquiry at 17104 Flagler Drive; and
  - c. Trail maintenance.

Ms. Norris stated that a topographic survey of the drainage ditch and a portion of the driveway improvements was performed at the property located at 8708 Springdale Ridge Cove on November 11, 2024 noting that the collected information is being processed. She stated that survey information will then be compared to the District's Drainage System Rules and further updates will be provided to the Board when available. Ms. Norris stated that the proposed landscaping improvements within the ditch in front of the property at 8700 Springdale Rdige Drive were approved by the District's Engineering Subcommittee on October 18, 2024. Lastly, Ms. Norris stated that her firm has an updated Schedule of Hourly Rates that will become effective in January 2025 and will reflect the rising costs associated with the delivery of services to its clients.

11. Discuss, consider, and take action on future meeting schedules. Director Koerner introduced this Item and suggested that the next Board meeting be held at 6:00 p.m. at the Belvedere Amenity Center on January 21, 2025. There was a consensus of the Board to hold the meeting at that time and location, and they directed the District's consultants to take the steps necessary to schedule such meeting.
9. Adjournment. Director Webster moved to adjourn the meeting. Director Koerner seconded the Motion and the Motion passed unanimously, 3-0. The meeting was adjourned at 6:25 p.m.

PASSED, APPROVED, AND ADOPTED this 10th day of February 2025.

[DISTRICT SEAL]

---

Vito Sciaraffia, Secretary

Exhibit C

**BELVEDERE MUNICIPAL UTILITY DISTRICT**

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

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

**WEST, DAVIS & COMPANY, LLP**  
*Certified Public Accountants*  
Austin, Texas

BELVEDERE MUNICIPAL UTILITY DISTRICT  
Annual Financial Report  
For the Year Ended September 30, 2024

**ANNUAL FILING AFFIDAVIT**

THE STATE OF TEXAS     }

COUNTY OF TRAVIS       }

I, James Koerner, President of the Belvedere Municipal Utility District hereby swear, or affirm, that the district named above has reviewed and approved at a meeting of the Board of Directors of the District on the 10th day of February 2025, its annual audit report for the fiscal year ended September 30, 2024, and that copies of the annual report have been filed in the district office, located at 816 Congress, Suite 1900, Austin, Texas.

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

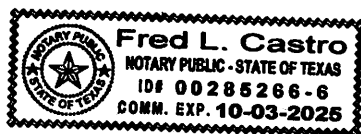
Date: February 10, 2025

By: \_\_\_\_\_

Sworn to and subscribed to before me this 10th day of February 2025.

Notary: Fred L. Castro

(Seal)



My Commission expires on: \_\_\_\_\_, \_\_\_\_\_, Notary Public in and for the State of Texas.

BELVEDERE MUNICIPAL UTILITY DISTRICT  
Annual Financial Report  
For the Year Ended September 30, 2024

**TABLE OF CONTENTS**

	<u>Page</u>
 <b>FINANCIAL SECTION</b>	
Independent Auditor’s Report on Financial Statements .....	1
Management’s Discussion & Analysis (Required Supplementary Information) .....	4
 <u>Basic Financial Statements</u>	
Government-wide Financial Statements:	
Statement of Net Assets and Reconciliation to Governmental Funds Balance Sheet .....	12
Statement of Activities and Reconciliation to Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds .....	13
Notes to the Financial Statements .....	14
 <b>REQUIRED SUPPLEMENTARY INFORMATION</b>	
Budgetary Comparison Schedule – General Fund .....	30
 <b>TEXAS COMMISSION ON ENVIRONMENTAL QUALITY SUPPLEMENTARY INFORMATION</b>	
Index of Supplemental Schedules Required by the Texas Commission on Environmental Quality .....	31
Supplemental Schedules .....	32
 <b>OTHER INFORMATION</b>	
Principal Taxpayers.....	46
Assessed Value by Classification.....	46

## **FINANCIAL SECTION**



# WEST, DAVIS & COMPANY

A LIMITED LIABILITY PARTNERSHIP

---

## **Independent Auditor's Report**

Board of Directors  
Belvedere Municipal Utility District  
Austin, Texas

We have audited the accompanying financial statements of the governmental activities and each major fund of Belvedere Municipal Utility District (the District) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### **Opinions**

In our opinion the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities and each major fund of the District as of September 30, 2024, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

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

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

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

## **Required Supplementary Information**

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

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

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The Texas Commission on Environmental Quality required supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Texas Commission on Environmental Quality required supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the property tax assessed value information but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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



Austin, Texas  
December 31, 2024

## BELVEDERE MUNICIPAL UTILITY DISTRICT

### Management Discussion and Analysis For the Year Ended September 30, 2024

In accordance with Governmental Accounting Standards Board Statement 34 (“GASB 34”), the management of Belvedere Municipal Utility District (the “District”) offers the following discussion and analysis to provide an overview of the District’s financial activities for the year ended September 30, 2024. Since this information is designed to focus on current year’s activities, resulting changes, and currently known facts, it should be read in conjunction with the District’s financial statements that follow.

#### FINANCIAL HIGHLIGHTS

- **General Fund:** The unassigned fund balance at the end of the year was \$337 thousand, which was a decrease of \$43 thousand from the end of the previous year end. Revenue increased from \$268 thousand in the previous fiscal year to \$325 thousand in the current fiscal year primarily due to higher property tax valuation rates.
- **Debt Service Fund:** The fund balance restricted for debt service increased from \$237 thousand at the end of the previous fiscal year to \$269 thousand at the end of the current fiscal year which was consistent with designated debt service property tax collections necessary to cover principal and interest payments due on bonds payable. Tax revenue increased from \$455 thousand in the previous fiscal year to \$490 thousand in the current fiscal year and debt service payments increased from \$467 thousand in the previous fiscal year to \$473 thousand in the current fiscal year. The District made bond principal payments of \$320 thousand and bond interest payments of \$152 thousand during the fiscal year.
- **Governmental Activities:** On a Government-wide basis for governmental activities, the District had revenues in excess of expenses of approximately \$200 thousand. Net position increased from \$626 thousand to \$826 thousand. This increase is primarily due to bond principal payments not being expensed on the full accrual basis of accounting used in the statement of activities presentation.

#### OVERVIEW OF THE DISTRICT

Belvedere Municipal Utility District (the District), a political subdivision of the State of Texas, was created by an order of the Texas Commission on Environmental Quality (TCEQ) on November 30, 2005 under Article XVI Section 59 of the Texas Constitution and operates pursuant to Chapters 49 and 54 of the Texas Water Code, as amended, and other general statutes of Texas applicable to municipal utility districts. The District was created and organized for the purpose of constructing water and drainage facilities and providing water services to residential and commercial establishments within the District and solid waste collection services. The District is also authorized to provide recreational facilities. The District is located entirely within Travis County.

# **BELVEDERE MUNICIPAL UTILITY DISTRICT**

## **Management Discussion and Analysis For the Year Ended September 30, 2024**

### **USING THIS ANNUAL REPORT**

The District's reporting is comprised of five parts:

- Management's Discussion and Analysis (this section)
- Basic Financial Statements
  - Statement of Net Position and Reconciliation to Governmental Funds Balance Sheet
  - Statement of Activities and Reconciliation to Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds
- Notes to the Financial Statements
- Required Supplementary Information
- Texas Supplementary Information (required by the Texas Commission on Environmental Quality)

The Government-wide statements are reported using the flow of economic resources measurement focus and the full accrual basis of accounting. The Governmental Fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting.

For purposes of GASB 34, the District is considered a special purpose government. This allows the District to present the newly required fund and government-wide statements in a single schedule. The requirement for fund financial statements that are prepared on the modified accrual basis of accounting is met with the "Governmental Funds Total" column. An adjustment column includes those entries needed to convert to the full accrual basis government-wide statements. Government-wide statements are comprised of the Statement of Net Position and the Statement of Activities.

### **OVERVIEW OF THE BASIC FINANCIAL STATEMENTS**

**The Statement of Net Position and Governmental Funds Balance Sheet** includes a column (titled "Governmental Funds Total") that represents a balance sheet prepared using the modified accrual basis of accounting. The adjustments column converts those balances to a balance sheet that more closely reflects a private-sector business. Over time, increases or decreases in the District's net assets will indicate financial health.

**The Statement of Activities and Governmental Funds Revenues, Expenditures, and Changes in Fund Balances** includes a column (titled "Governmental Funds Total") that derives the change in fund balances resulting from current year revenues, expenditures, and other financing sources or uses. These amounts are prepared using the modified accrual basis of accounting. The adjustments column converts those activities to full accrual, a basis that more closely represents the income statement of a private-sector business.

## BELVEDERE MUNICIPAL UTILITY DISTRICT

### Management Discussion and Analysis For the Year Ended September 30, 2024

**The Notes to the Financial Statements** provide additional information that is essential to a full understanding of the information presented in the *Statement of Net Position and Governmental Funds Balance Sheet* and the *Statement of Activities and Governmental Funds Revenues, Expenditures, and Changes in Fund Balances*.

**The Required Supplementary Information** presents a comparison statement between the District's adopted budget and its actual results.

### FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

#### Summary Statement of Net Position

	Governmental Activities (in thousands)		Increase (Decrease)
	September 2024	September 2023	
Current and Other Assets	\$ 639	\$ 657	\$ (18)
Capital and Non-Current Assets	4,334	4,440	(106)
<b>Total Assets</b>	<b>4,973</b>	<b>5,097</b>	<b>(124)</b>
Current Liabilities	392	376	16
Long-Term Liabilities	3,755	4,095	(340)
<b>Total Liabilities</b>	<b>4,147</b>	<b>4,471</b>	<b>(324)</b>
Net Investment in Capital Assets	215	-	215
Restricted	270	242	28
Unrestricted	341	384	(43)
<b>Total Net Position</b>	<b>\$ 826</b>	<b>\$ 626</b>	<b>\$ 200</b>

The District's total assets were approximately \$5.0 million as of September 30, 2024. Of this amount, approximately \$635 thousand is accounted for by cash and short-term investments. The District had outstanding liabilities of approximately \$4.1 million. The District's unrestricted net assets, which can be used to finance day to day operations, totaled \$341 thousand.

# BELVEDERE MUNICIPAL UTILITY DISTRICT

## Management Discussion and Analysis For the Year Ended September 30, 2024

### Summary Statement of Activities

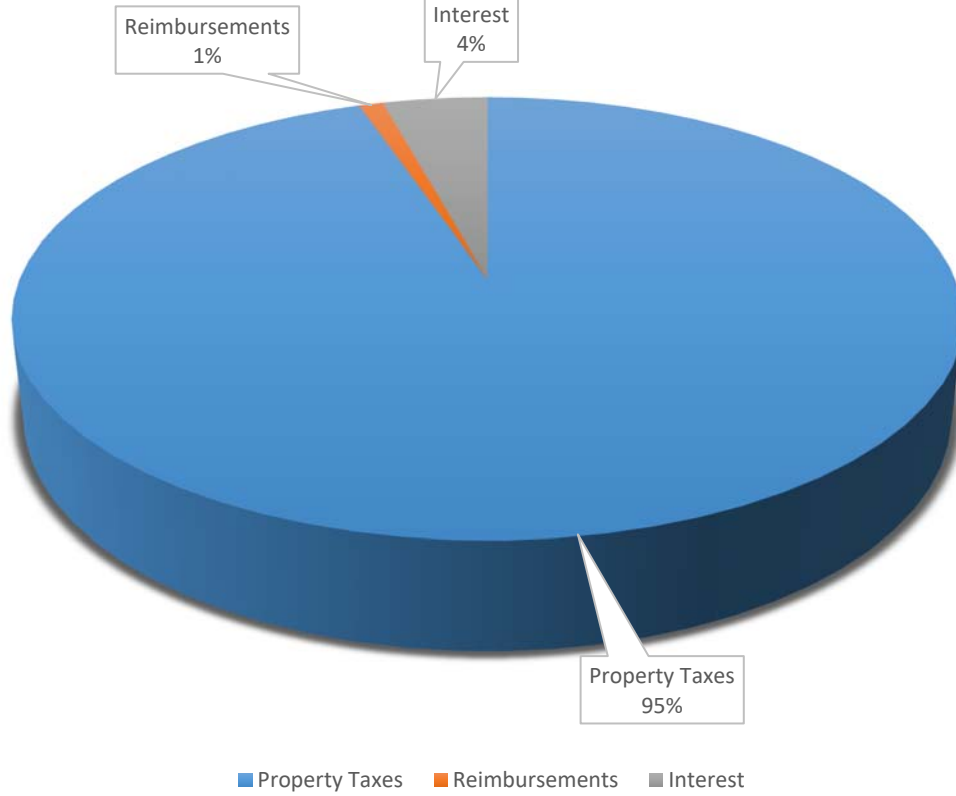
	Governmental Activities (in thousands)		Increase (Decrease)
	2024	2023	
Property Taxes	\$ 782	\$ 707	\$ 75
Reimbursements	8	2	6
Interest	35	35	-
<b>Total Revenues</b>	<b>825</b>	<b>744</b>	<b>81</b>
 Solid Waste Disposal	 59	 56	 3
Operations and Maintenance	80	133	(53)
Other	228	162	66
Debt Service	151	160	(9)
Depreciation	107	107	-
<b>Total Expenses</b>	<b>625</b>	<b>618</b>	<b>7</b>
 Other Financing Sources (Uses)	 -	 -	 -
 <b>Change in Net Assets</b>	 <b>200</b>	 <b>126</b>	 <b>74</b>
 <b>Beginning Net Assets</b>	 <b>626</b>	 <b>500</b>	 <b>126</b>
<b>Ending Net Assets</b>	<b>\$ 826</b>	<b>\$ 626</b>	<b>\$ 200</b>

Revenue was approximately \$825 thousand for the year ended September 30, 2024. Expenses and Other Financing Uses were approximately \$625 thousand for the year ended September 30, 2024. Net position increased about \$200 thousand primarily due to bond principal payments not being expensed on the full accrual basis of accounting used in the statement of activities presentation. The following charts summarize the sources of revenue and areas of expenses.

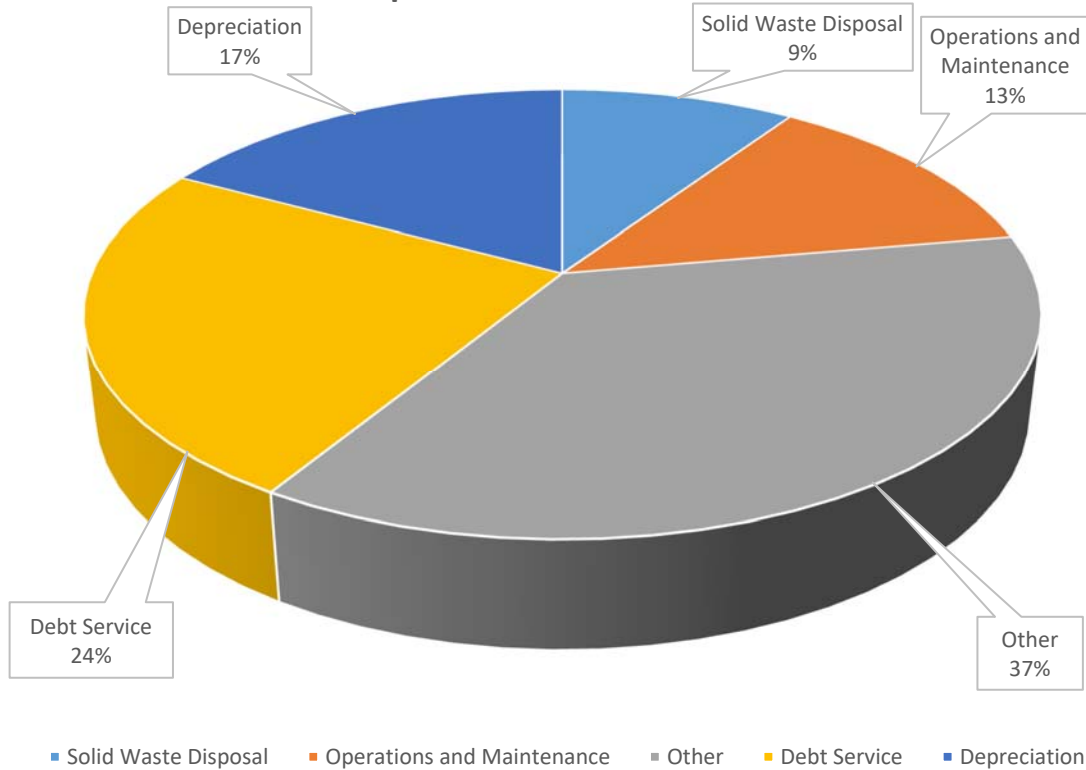
# BELVEDERE MUNICIPAL UTILITY DISTRICT

## Management Discussion and Analysis For the Year Ended September 30, 2024

### Revenues-Fiscal Year 2024



### Expenses - Fiscal Year 2024





## BELVEDERE MUNICIPAL UTILITY DISTRICT

### Management Discussion and Analysis For the Year Ended September 30, 2024

#### FINANCIAL ANALYSIS OF THE DISTRICT'S FUND LEVEL STATEMENTS

In comparison to the Government-wide statements, the Fund-level statements focus on the key funds of the District. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The District reports the following types of Governmental funds: General Fund, Debt Service Fund and Capital Projects Fund. The focus of the District's Governmental funds is to provide information on near-term inflows, outflows, and available resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available at the end of the fiscal year.

#### Summary Balance Sheet

	Governmental Funds (in thousands)		Increase (Decrease)
	September 2024	September 2023	
Cash and Investments	\$ 635	\$ 647	\$ (12)
Accounts Receivable	2	8	(6)
Prepaid Expenses	3	2	1
<b>Total Assets</b>	<b>640</b>	<b>657</b>	<b>(17)</b>
Accounts Payable	29	30	(1)
Deferred Inflow-Property Taxes	2	8	(6)
<b>Total Liabilities</b>	<b>31</b>	<b>38</b>	<b>(7)</b>
Nonspendable	3	2	1
Restricted for Debt Service	269	237	32
Assigned for Reserve	-	-	-
Unassigned	337	380	(43)
<b>Total Fund Balances</b>	<b>609</b>	<b>619</b>	<b>(10)</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 640</b>	<b>\$ 657</b>	<b>\$ (17)</b>

## BELVEDERE MUNICIPAL UTILITY DISTRICT

### Management Discussion and Analysis For the Year Ended September 30, 2024

**The General Operating Fund**, which pays for daily operating expenses, has an unassigned balance of \$337 thousand at the end of the current fiscal year. This is a decrease of \$43 thousand from the prior fiscal year.

**The Debt Service Fund** increased by \$32 thousand during the current fiscal year. This fund collected \$490 thousand in property taxes and remitted bond principal of \$320 thousand and bond interest of \$152 thousand during the year.

### BUDGETARY HIGHLIGHTS

The Board of Directors adopted the fiscal year 2024 annual budget for the General Fund on September 27, 2023. The budget included revenues of \$293 thousand and expenditures of \$298 thousand. Actual revenue amounted to \$325 thousand and actual expenditures amounted to \$367 thousand. More detailed information about the District's budgetary comparison is presented in the Required Supplementary Information section.

### CAPITAL ASSETS

The District has invested \$5.3 million in infrastructure. A summary of these assets is listed below:

#### Summary of Capital Assets

	Governmental Activities (in thousands)		
	September 2024	September 2023	Increase (Decrease)
Drainage System	\$ 2,274	\$ 2,274	\$ -
Water System	2,150	2,150	-
Amenity Center	914	914	-
Accumulated Depreciation	(1,004)	(898)	(106)
<b>Total Capital Assets (Net)</b>	<b>\$ 4,334</b>	<b>\$ 4,440</b>	<b>\$ (106)</b>

## **BELVEDERE MUNICIPAL UTILITY DISTRICT**

### **Management Discussion and Analysis For the Year Ended September 30, 2024**

#### **LONG TERM DEBT**

The District has issued \$6.490 million in unlimited tax bonds and used the proceeds to acquire water, drainage and amenity facilities. Bonded indebtedness of the District at year end was \$4.10 million. More detailed information about the District's long-term debt is presented in the Notes to the Basic Financial Statements.

#### **ECONOMIC FACTORS**

The taxable assessed value of property within the District as of January 1, 2024 has been fixed by the Travis County Appraisal District at \$412 million. The tax rates adopted by the District on September 17, 2024 for the coming fiscal year are \$0.0775 for maintenance and operations and \$0.1150 for debt service. The District expects this to produce \$793 thousand in total property tax revenue for next year. The adopted budget for fiscal year 2025 projects an increase of approximately \$46 thousand to the operating fund balance.

#### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the District's finances and to demonstrate the District's accountability for the funds it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the District in care of Lloyd Gosselink Rochelle and Townsend, PC, 816 Congress Avenue, Suite 1900, Austin, Texas 78701.

## **BASIC FINANCIAL STATEMENTS**

**BELVEDERE MUNICIPAL UTILITY DISTRICT**

**STATEMENT OF NET POSITION  
AND GOVERNMENTAL FUNDS BALANCE SHEET  
SEPTEMBER 30, 2024**

	<b>GENERAL</b>	<b>DEBT SERVICE</b>	<b>TOTAL</b>	<b>ADJUST- MENTS</b>	<b>STATEMENT OF NET POSITION</b>
<b><u>ASSETS</u></b>					
Cash	\$ 20,122	\$ 74,694	\$ 94,816	\$ -	\$ 94,816
Investments	345,504	194,239	539,743	-	539,743
Taxes Receivable	696	1,146	1,842	-	1,842
Due from Other Fund	-	-	-	-	-
Prepaid Expenses	2,769	-	2,769	-	2,769
Drainage System (net of depreciation)	-	-	-	1,759,492	1,759,492
Water System (net of depreciation)	-	-	-	1,763,386	1,763,386
Amenity Center (net of depreciation)	-	-	-	810,623	810,623
<b>Total Assets</b>	<b>\$ 369,091</b>	<b>\$ 270,079</b>	<b>\$ 639,170</b>	<b>\$ 4,333,501</b>	<b>\$ 4,972,671</b>
<b><u>LIABILITIES</u></b>					
Accounts Payable	\$ 28,636	\$ -	\$ 28,636	\$ 23,362	\$ 51,998
Due to Other Fund	-	-	-	-	-
Bonds Payable in less than one year	-	-	-	340,000	340,000
Bonds Payable in more than one year	-	-	-	3,755,000	3,755,000
<b>Total Liabilities</b>	<b>28,636</b>	<b>-</b>	<b>28,636</b>	<b>4,118,362</b>	<b>4,146,998</b>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>					
Property Taxes	696	1,146	1,842	(1,842)	-
<b>Total Deferred Inflows</b>	<b>696</b>	<b>1,146</b>	<b>1,842</b>	<b>(1,842)</b>	<b>-</b>
<b><u>FUND EQUITY</u></b>					
Nonspendable	2,769	-	2,769	(2,769)	-
Restricted for Debt Service	-	268,933	268,933	(268,933)	-
Investment in General Fixed Assets	-	-	-	-	-
Assigned for Reserve	-	-	-	-	-
Unassigned	336,990	-	336,990	(336,990)	-
<b>Total Fund Equity</b>	<b>339,759</b>	<b>268,933</b>	<b>608,692</b>	<b>(608,692)</b>	<b>-</b>
<b>Total Liabilities, Fund Equity &amp; Deferred Inflows of Resources</b>	<b>\$ 369,091</b>	<b>\$ 270,079</b>	<b>\$ 639,170</b>		
<b><u>NET POSITION</u></b>					
Net Investment in Capital Assets				215,139	215,139
Restricted for Debt Service				270,079	270,079
Unrestricted				340,455	340,455
<b>Total Net Position</b>				<b>\$ 825,673</b>	<b>\$ 825,673</b>

The notes to financial statements are an integral part of this statement.

**BELVEDERE MUNICIPAL UTILITY DISTRICT**

**STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS  
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

				STATEMENT	
		DEBT		OF	
REVENUES	GENERAL	SERVICE	TOTAL	ADJUST- MENTS	ACTIVITIES
Property Taxes	\$ 297,796	\$ 489,648	\$ 787,444	\$ (5,675)	\$ 781,769
Reimbursements	7,946	-	7,946	-	7,946
Interest	19,022	15,582	34,604	-	34,604
<b>TOTAL REVENUES</b>	<b>324,764</b>	<b>505,230</b>	<b>829,994</b>	<b>(5,675)</b>	<b>824,319</b>
 <u>EXPENDITURES</u>					
Current:					
Solid Waste Disposal	59,408	-	59,408	-	59,408
Repairs and Maintenance	23,215	-	23,215	-	23,215
Amenity Center Operations	56,995	-	56,995	-	56,995
Accounting Fees	14,400	-	14,400	-	14,400
Audit Fees	7,500	-	7,500	-	7,500
Engineering Fees	58,859	-	58,859	-	58,859
Legal Fees	134,909	-	134,909	-	134,909
Tax Assessor/Collector	4,504	-	4,504	-	4,504
Director Salaries and Payroll Taxes	-	-	-	-	-
Insurance	4,470	-	4,470	-	4,470
Legal Notices	2,243	-	2,243	-	2,243
Miscellaneous	-	-	-	-	-
Depreciation & Amortization	-	-	-	106,763	106,763
Debt Service:					
Fiscal Agent's Fees	-	1,608	1,608	-	1,608
Interest	-	151,819	151,819	(1,941)	149,878
Principal	-	320,000	320,000	(320,000)	-
Capital Expenditures	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>366,503</b>	<b>473,427</b>	<b>839,930</b>	<b>(215,178)</b>	<b>624,752</b>
 <u>OTHER FINANCING SOURCES (USES)</u>					
Transfer (to) from Other Funds	-	-	-	-	-
<b>NET OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
 Excess (Deficit) of Revenues and Other Financing Sources over Expenditures					
	(41,739)	31,803	(9,936)	9,936	-
Change in Net Position				199,567	199,567
Fund Balance/Net Position - Beginning	381,498	237,130	618,628	7,478	626,106
<b>Fund Balance/Net Position - Ending</b>	<b>\$ 339,759</b>	<b>\$ 268,933</b>	<b>\$ 608,692</b>	<b>\$ 216,981</b>	<b>\$ 825,673</b>

The notes to financial statements are an integral part of this statement.

**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

**1. Summary of Significant Accounting Policies**

The basic financial statements of Belvedere Municipal Utility District (the District) have been prepared in conformity with accounting principles applicable to governmental units which are generally accepted in the United States of America. The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the accounting policies are described below.

Belvedere Municipal Utility District (the District), a political subdivision of the State of Texas, was created by an order of the Texas Commission on Environmental Quality (TCEQ) on November 30, 2005 under Article XVI Section 59 of the Texas Constitution and operates pursuant to Chapters 49 and 54 of the Texas Water Code, as amended, and other general statutes of Texas applicable to municipal utility districts. The District is subject to the continuing supervisory jurisdiction of the TCEQ.

The District is empowered, among other things, to finance, purchase, construct, operate and maintain all works, improvements, facilities and plants necessary for the supply and distribution of water and the control and diversion of storm water. The District may issue bonds and other forms of indebtedness to purchase or construct such facilities. The District may also provide solid waste collection and disposal services. The District is also empowered to establish, operate and maintain fire-fighting facilities, independently or with one or more conservation and reclamation districts, after approval by the TCEQ and the voters of the District. Additionally, the District may, subject to certain limitations, develop and finance recreational facilities.

The District is located approximately 23 miles west of downtown Austin on Hamilton Pool Road, just west of State Highway 71. The District lies wholly outside the extraterritorial jurisdiction of any city, town, or village of the State of Texas. Development of land within the District began in October 2005. The District has been developed for single family residential use. Hamilton Bee Cave, L.P. (Developer) has financed the design and construction of water and drainage facilities on land within the District. The District and Developer entered into an agreement whereby the District agreed to reimburse the Developer for its costs for the construction of facilities to the extent allowed by TCEQ. As of March 15, 2016, the District has reimbursed the Developer for all facilities constructed by the Developer and the Developer has transferred and conveyed the facilities to the District. On May 13, 2006, the District held a bond election whereby voters authorized the Board of Directors of the District to issue up to \$6,700,000 in unlimited tax bonds for water and drainage facilities and up to \$1,220,000 in unlimited tax bonds for recreational facilities.

**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

**1. Summary of Significant Accounting Policies (continued)**

These financial statements report the financial activity of Belvedere Municipal Utility District. The reporting entity of the District encompasses those activities and functions over which the District's elected officials exercise significant oversight or control. The District is governed by a five member Board of Directors (the Board) that has been elected by District residents. The funds and account groups presented in this report are within the oversight responsibility of the Board, in accordance with Governmental Accounting Standards Board (GASB) Codification of Governmental Accounting and Financial Reporting Standards Part II, Financial Reporting. There are no component units of the District, nor is the District a component unit of any other entity.

**A. Basis of Presentation, Basis of Accounting**

In accordance with GASB Statement No. 34, the District has elected to combine their Government-wide and Governmental Fund Financial Statements into one set of financial statements with a reconciliation of the individual line items in a separate column on the financial statements.

**Government-wide Financial Statements:**

The **Statement of Net Position** and the **Statement of Activities** include the financial activities of the overall government. Governmental activities are generally financed through property taxes.

The **Statement of Activities** presents a comparison between direct expenses and program revenues for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function.

**Fund Financial Statements:**

The governmental fund financial statement columns are labeled **Government Funds Balance Sheet** and **Governmental Funds Revenue, Expenditures and Changes in Fund Balance**. In the fund financial statements, the accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. The District reports the following major governmental funds:

**General Fund:** This is the District's primary operating fund. It accounts for all financial resources of the District except those required to be accounted for in another fund.



**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

**1. Summary of Significant Accounting Policies (continued)**

**Debt Service Fund:** The Debt Service Fund is used to account for the accumulation of financial resources for, and the payment of, general long term debt principal and interest.

**Capital Projects Fund:** The Capital Projects Fund is used to account for the acquisition or construction of major capital facilities. Principal sources of revenue are municipal long-term debt proceeds and interest income.

**B. Measurement Focus, Basis of Accounting**

The Government-wide financial statements are reported using the flow of economic resources measurement focus and the accrual basis of accounting. Revenue is recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied.

Governmental Fund Financial Statements: Governmental funds are reported using the current financial resources management focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District does not consider revenues collected after its year end to be available in the current period. Revenues from local sources consist primarily of property taxes. Miscellaneous revenues are recorded as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned, since they are both measurable and available. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on long term debt, which is recognized as an expenditure to the extent that it has matured. General capital asset acquisitions are reported as expenditures in major governmental funds. Proceeds of general long term debt are reported as other financing sources.

**C. Fund Balances**

The District has adopted GASB Statement No. 54 Fund Balance Reporting and Governmental Fund Type Definitions which establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

Those fund balance classifications are described below.

Nonspendable – Amounts that cannot be spent because they are either not in a spendable form or are legally or contractually required to be maintained intact.

**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

**1. Summary of Significant Accounting Policies (continued)**

Restricted – Amounts that can be spent only for specific purposes because of constraints imposed by external providers, or imposed by constitutional provisions or enabling legislation.

Committed – Amounts that can only be used for specific purposes pursuant to approval by formal action by the Board.

Assigned – For the General Fund, amounts that are appropriated by the Board or Board designee, if any, that are to be used for specific purposes. For all other governmental funds, any remaining positive amounts not previously classified as nonspendable, restricted or committed.

Unassigned – Amounts that are available for any purpose; these amounts can be reported only in the District's General Fund.

Fund balance of the District may be committed for a specific purpose by formal action of the Board, the District's highest level of decision-making authority. Commitments may be established, modified, or rescinded only through a resolution approved by the Board. The Board has not delegated the authority to assign fund balance.

**D. Budget**

The Board adopted an annual budget for the General Fund on the basis consistent with generally accepted accounting principles. The District's Board of Directors utilizes the budget as a management tool for planning and cost control purposes. All annual appropriations lapse at fiscal year end.

**E. Pensions**

The District has not established a pension plan.

**F. Cash and Cash Equivalents**

These include cash on deposit as well as investments with maturities of three months or less at the time of purchase.

**G. Prepaid Items**

Certain payments to vendors reflect costs applicable to future periods and are recorded as prepaid assets in both the government-wide and fund financial statements. Prepaid assets are charged to expenditures when consumed.

**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

**1. Summary of Significant Accounting Policies (continued)**

**H. Capital Assets**

Capital assets, which include Easements, Water Distribution System, Water Quality Ponds and Organizational Costs are reported in the Government-wide column in the Statement of Net Assets. Capital assets are defined by the District as assets with an initial, individual cost of at least \$1,000. Public domain (“infrastructure”) capital assets including water, and drainage systems, are capitalized as acquired. Items purchased or acquired are reported at historical cost or estimated historical cost. Contributed fixed assets are recorded as capital assets at estimated fair value at the time received. Capital assets are depreciated using the straight line method over their estimated useful lives of 50 years.

**I. Interfund Transactions**

Transfers from one fund to another fund are reported as interfund receivable and payables if there is intent to repay that amount and if the debtor fund has the ability to repay the advance on a timely basis. Operating transfers represent legally authorized transfers from the fund receiving resources to the fund through which the resources are to be expended.

**J. Long-Term Debt**

Unlimited tax bonds, which have been issued to acquire capital assets, are to be repaid from tax revenues of the District. In the Government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

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

**K. Deferred Outflows and Inflows of Resources**

GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, provides guidance for reporting the financial statement elements of deferred outflows of resources, which represent the consumption of the District’s net position that is applicable to a future reporting period, and deferred inflows of resources, which represent the District’s acquisition of net position applicable to a future reporting period. GASB Statement No. 63 became effective for fiscal

**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

**1. Summary of Significant Accounting Policies (continued)**

years beginning after December 15, 2011 and has been implemented in the financial statements.

GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. GASB Statement No. 65 is effective for fiscal years beginning after December 15, 2012 and has been implemented in these financial statements.

**2. Cash and Investments**

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

**Cash** – At year end, deposits were held by the District's depository bank in accounts that were secured at the balance sheet date by Federal Deposit Insurance Corporation (FDIC) coverage or by pledged collateral held by the District's agent bank in the District's name.

**Investments** - The District is required by Government Code Chapter 2256, The Public Funds Investment Act, to adopt, implement, and publicize an investment policy. That policy must be written; primarily emphasize safety of principal and liquidity; address investment diversification, yield, and maturity and the quality and capability of investment management; and include a list of the types of authorized investments in which the investing entity's funds may be invested; and the maximum allowable stated maturity of any individual investment owned by the entity.

The Public Funds Investment Act ("Act") requires an annual audit of investment practices. Audit procedures in this area conducted as part of the audit of the general purpose financial statements disclosed that in the areas of investment practices, management reports and establishment of appropriate policies, the District adhered to the requirement of the Act. Additionally, investment practices of the District were in accordance with local policies.

**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

**2. Cash and Investments (continued)**

The Act determines the types of investments which are allowable for the District. These include, with certain restriction, (1) obligations of the US Treasury, certain US Agencies, and the State of Texas, (2) certificates of deposit, (3) certain municipal securities, (4) money market savings accounts, (5) repurchase agreements, (6) banker's acceptances, (7) mutual funds, (8) investment pools, (9) guaranteed investment contracts, and (10) commercial paper.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The District's investments at year end are shown below.

Fair Value				
<u>Investment</u>	<u>Level</u>	<u>Rating</u>	<u>Maturity</u>	<u>Fair Value</u>
TexPool	N/A	AAAm	1 day average	\$539,743

**Analysis of Specific Cash and Investment Risks** – GASB Statement No. 40 requires a determination as to whether the District was exposed to the following specific investment risks at year end and, if so, the reporting of certain related disclosures.

***Credit Risk*** – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The ratings of securities by nationally recognized rating agencies are designed to give an indication of credit risk. At year end, the District was not significantly exposed to credit risk.

***Custodial Credit Risk*** – Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the District's name.

Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by either the counterpart or the counterpart's trust department or agent but not in the District's name. At year end, the District was not exposed to custodial credit risk.

***Concentration of Credit Risk*** – This risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. At year end, the District was not exposed to concentration of credit risk.

**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

**2. Cash and Investments (continued)**

***Interest Rate Risk*** – This is the risk that changes in interest rates will adversely affect the fair value of an investment. At year end, the District was not exposed to interest rate risk.

***Foreign Currency Risk*** – This is the risk that exchange rates will adversely affect the fair value of an investment. At year end, the District was not exposed to foreign currency risk.

**Investment Accounting Policy** – The District’s general policy is to report money market investments and short-term participating interest-earning investment contracts at amortized cost and to report nonparticipating interest-earning investment contracts using a cost-based measure. However, if the fair value of an investment is significantly affected by the impairment of the credit standing of the issuer or by other factors, it is reported at fair value. All other investments are reported at fair value unless a legal contract exists which guarantees a higher value. The term “short-term” refers to investments which have a remaining term of one year or less at time of purchase. The term “nonparticipating” means that the investment’s value does not vary with market interest rate changes. Nonnegotiable certificates of deposit are examples of nonparticipating interest-earning investment contracts.

**Public Funds Investment Pools** – Public funds investment pools in Texas (“Pools”) are established under the authority of the Interlocal Cooperation Act, Chapter 79 of the Texas Government Code, and are subject to the provisions of the Public Funds Investment Act (the “Act”), Chapter 2256 of the Texas Government Code. In addition to other provisions of the Act designed to promote liquidity and safety of principal, the Act requires Pools to: 1) have an advisory board composed of participants in the Pool and other person who do not have a business relationship with the Pool and are qualified to advise the Pool; 2) maintain a continuous rating of no lower than AAA or AAA-m or an equivalent rating by at least on nationally recognized rating service; and 3) maintain the market value of its underlying investment portfolio with one half of one percent of the value of its shares.

The District’s investments in Pools are reported at an amount determined by the fair value per share of the Pool’s underling portfolio, unless the Pool is 2a7-like, in which case they are reported at share value. A 2a7-like Pool is one which is not registered with the Securities and Exchange Commission (“SEC”) as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC’s Rule 2a7 of the Investment Company Act of 1940.

**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

**2. Cash and Investments (continued)**

**TexPool** – The District invests in the Texas Local Government Investment Pool (TexPool), which is a local government investment pool that was established in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and operates under the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. The State Comptroller of Public Accounts oversees TexPool. Federated Investors, Inc. is the administrator and investment manager of TexPool under a contract with the State Comptroller. In accordance with the Public Funds Investment Act, the State Comptroller has appointed the TexPool Investment Advisory Board to advise with respect to TexPool. The board is composed equally of participants in TexPool Portfolios and other persons who do not have a business relationship with TexPool Portfolios and are qualified to advise in respect to TexPool Portfolios. The Advisory Board members review the investment policy and management fee structure. TexPool is rated AAAM by Standard & Poor's and operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. All investments are stated at amortized cost, which usually approximates the market value of the securities. The stated objective of TexPool is to maintain a stable average \$1.00 per unit net asset value; however, the \$1.00 net asset value is not guaranteed or insured. The financial statements can be obtained from the Texas Trust Safekeeping Trust Company website at [www.ttstc.org](http://www.ttstc.org).

**3. Property Taxes**

Property taxes are considered available when collected within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period. The District levies its taxes on October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are due upon receipt of the tax bill and are past due and subject to interest if not paid by February 1 of the year following the October 1 levy date. The assessed value of the property tax roll on January 1, 2023, upon which the levy for the 2023-24 fiscal year was based, was \$382,340,076. Taxes are delinquent if not paid by June 30. Delinquent taxes are subject to both penalty and interest charges plus delinquent collection fees for attorney costs.

The tax rates assessed for the year ended September 30, 2024, to finance General Fund operations and the payment of principal and interest on general obligation long-term debt were \$0.0775 and \$0.1275 per \$100 valuation, respectively, for a total of \$0.2050 per \$100 valuation.

Current tax collections for the year ended September 30, 2024 were 99.76% of the year end adjusted tax levy. Delinquent taxes are prorated between maintenance and debt service based on rates adopted for the year of the levy. The District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature. As of September 30, 2024, property taxes receivable, totaled \$696 and \$1,146 for the General and Debt Service Funds, respectively.

**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

**4. Capital Assets**

In February, 2010, October, 2011, and March, 2016, the District acquired \$4,009,347 of Water Distribution Facilities and Drainage Facilities serving the District's residents. Under an Amended and Restated Water Facilities Lease and Services Agreement between the District and the West Travis County Public Utility Agency (the PUA), all of the District's internal Water Distribution Facilities are leased to the PUA in exchange for the PUA's agreement to provide retail water service to the District's residents. The PUA is responsible for their operation and maintenance.

During previous years, the District acquired an amenity center that serves the District's residents. During the current fiscal year, the District had no capitalized additions.

These facilities are being depreciated over 50 years using the straight-line method. Depreciation and amortization in the amount of \$106,763 has been charged to system operations for the year for these assets. A summary of changes in capital assets follows:

	<b>Balance</b>			<b>Balance</b>
<u>Capital Assets:</u>	<u><b>9/30/2023</b></u>	<u><b>Additions</b></u>	<u><b>Deletions</b></u>	<u><b>9/30/2024</b></u>
Drainage System	\$ 2,274,396	\$ -	\$ -	\$ 2,274,396
Water System	2,150,469	-	-	2,150,469
Amenity Center	913,306	-	-	913,306
Total	5,338,171	-	-	5,338,171
<u>Accumulated Depreciation:</u>				
Drainage System	(469,417)	(45,488)	-	(514,905)
Water System	(344,073)	(43,009)	-	(387,082)
Amenity Center	(84,417)	(18,266)	-	(102,683)
Total	(897,907)	(106,763)	-	(1,004,670)
<b>Total Capital Assets (Net)</b>	<b><u>\$ 4,440,264</u></b>	<b><u>\$(106,763)</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 4,333,501</u></b>

**5. Bonds**

At an election held within the District on May 13, 2006, voters authorized a total of \$7,920,000 unlimited tax bonds for the purpose of purchasing, constructing, acquiring, owning, improving, extending, maintaining, repairing, or operating a waterworks system, a drainage and storm water system and recreational facilities for the District. The District's bonds are collateralized by the levy of an annual ad valorem tax against all taxable property within the District. The District has no direct borrowings or direct placement debt.



**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

**5. Bonds (continued)**

In February 2010, the District issued \$2,350,000 of these bonds dated January 15, 2010. The bonds mature serially on August 1, in each year 2013 through 2030, in principal amounts set forth on the following page. Bonds maturing on or after August 1, 2021, are subject to redemption, in whole or in part, on August 1, 2019, or on any date thereafter, at a price equal to the principal amount thereof plus accrued interest thereon to the date fixed for redemption. Bonds maturing in the years 2023, 2024, 2026 and 2030 are also subject to mandatory sinking fund redemption.

In October 2011, the District issued \$1,920,000 of these bonds dated October 1, 2011. The bonds mature serially on August 1, in each year 2014 through 2036, in principal amounts set forth on the following page. Bonds maturing on or after August 1, 2021, are subject to redemption, in whole or in part, on August 1, 2021, or on any date thereafter, at a price equal to the principal amount thereof plus accrued interest thereon to the date fixed for redemption. Bonds maturing in the years 2021, 2023, 2024, 2026, 2028, 2031 and 2036 are also subject to mandatory sinking fund redemption.

In March 2016, the District issued \$1,000,000 of these bonds dated February 15, 2016. The bonds mature serially on August 1, in each year 2019 through 2039, in principal amounts set forth on the following page. Bonds maturing on or after August 1, 2024, are subject to redemption, in whole or in part, on August 1, 2023, or on any date thereafter, at a price equal to the principal amount thereof plus accrued interest thereon to the date fixed for redemption. Bonds maturing in the years 2026, 2029, 2033, 2035, 2037, and 2039 are also subject to mandatory sinking fund redemption.

In August 2016, the District issued \$3,570,000 of Unlimited Tax Refunding Bonds dated August 15, 2016. The bonds mature serially on August 1, in each year 2017 through 2036, in principal amounts set forth on the following page. Bonds maturing on or after August 1, 2027, are subject to redemption, in whole or in part, on August 1, 2026, or on any date thereafter, at a price equal to the principal amount thereof plus accrued interest thereon to the date fixed for redemption. Bonds maturing in the years 2033, and 2036 are also subject to mandatory sinking fund redemption.

In February 2019, the District issued \$1,220,000 of these bonds dated February 27, 2019. The bonds mature serially on August 1, in each year 2019 through 2039, in principal amounts set forth on the following page. Bonds maturing on or after August 1, 2026, are subject to redemption, in whole or in part, on August 1, 2025, or on any date thereafter, at a price equal to the principal amount thereof plus accrued interest thereon to the date fixed for redemption. Bonds maturing in the years 2028, 2030, 2032, 2034, 2036, and 2038 are also subject to mandatory sinking fund redemption.

**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

**5. Bonds (continued)**

These bonds are described as follows:

<u>Issue</u>	<u>Original Issue Amount</u>	<u>Installments (In Thousands)</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Outstanding</u>
Series 2010	\$2,350,000	\$65 to 225	2030	4.00–5.70%	\$ -0-
Series 2011	\$1,920,000	\$40 to 145	2036	4.25–5.00%	\$ -0-
Series 2016	\$1,000,000	\$25 to 145	2039	2.00–3.50%	\$ 790,000
Series 2016R	\$3,570,000	\$45 to 360	2036	2.00–4.00%	\$2,410,000
Series 2019	\$1,220,000	\$40 to 160	2038	2.00–3.25%	\$ 895,000

The change in bonds is as follows:

<u>Bonds:</u>	<u>Balance 9/30/2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 9/30/2024</u>
Unlimited Tax Bonds, Series 2016	\$ 825,000	\$ -	\$ (35,000)	\$ 790,000
Unlimited Tax Bonds, Series 2016R	2,645,000	-	(235,000)	2,410,000
Unlimited Tax Bonds, Series 2018	945,000	-	(50,000)	895,000
<b>Total Bond Indebtedness</b>	<b>\$ 4,415,000</b>	<b>\$ -</b>	<b>\$(320,000)</b>	<b>\$ 4,095,000</b>

Redemption

- Series 2010      Bonds maturing on or after August 1, 2021, are subject to redemption, in whole or in part, on August 1, 2019, or on any date thereafter at a price equal to the principal amount thereof plus unpaid accrued interest from the most recent interest payment date to the date fixed for redemption. Additionally, term bonds maturing on in the years 2023, 2024, 2026 and 2030 are subject to mandatory sinking fund redemption.
- Series 2011      Bonds maturing on or after August 1, 2021, are subject to redemption, in whole or in part, on August 1, 2021, or on any date thereafter at a price equal to the principal amount thereof plus unpaid accrued interest from the most recent interest payment date to the date fixed for redemption. Additionally, term bonds maturing on in the years 2021, 2023, 2024, 2026, 2028, 2031 and 2036 are subject to mandatory sinking fund redemption.

**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

**5. Bonds (continued)**

- Series 2016      Bonds maturing on or after August 1, 2024, are subject to redemption, in whole or in part, on August 1, 2023, or on any date thereafter, at a price equal to the principal amount thereof plus unpaid accrued interest from the most recent interest payment date to the date fixed for redemption. Additionally, term bonds maturing in the years 2026, 2029, 2033, 2035, 2037 and 2039 are also subject to mandatory sinking fund redemption.
- Series 2016R    Bonds maturing on or after August 1, 2027, are subject to redemption, in whole or in part, on August 1, 2026, or on any date thereafter, at a price equal to the principal amount thereof plus unpaid accrued interest from the most recent interest payment date to the date fixed for redemption. Additionally, term bonds maturing in the years 2033 and 2036 are also subject to mandatory sinking fund redemption.
- Series 2019      Bonds maturing on or after August 1, 2026, are subject to redemption, in whole or in part, on August 1, 2025, or on any date thereafter, at a price equal to the principal amount thereof plus unpaid accrued interest from the most recent interest payment date to the date fixed for redemption. Additionally, term bonds maturing in the years 2028, 2030, 2032, 2034, 2036 and 2038 are also subject to mandatory sinking fund redemption.

Debt Service Requirements

Debt service requirements on long-term debt as of the end of the year are as follows:

<u>Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2025	\$ 340,000	\$ 140,175	\$ 480,175
2026	355,000	127,731	482,731
2027	370,000	114,781	484,781
2028	385,000	101,131	486,131
2029	420,000	86,881	506,881
2030-2034	1,340,000	251,939	1,591,939
2035-2039	885,000	70,650	955,650
2040-2044	-	-	-
<b>Totals</b>	<b>\$ 4,095,000</b>	<b>\$ 893,288</b>	<b>\$ 4,988,288</b>

**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

**5. Bonds (continued)**

Advance Refunding of Debt

GASB Statement No. 7, *Advance Refundings Resulting in Defeasance of Debt*, provides that refunded Debt and assets placed in escrow for the payment of related debt service be excluded from the financial statements. As of September 30, 2024, outstanding balances of bond issues that have been refunded and defeased in-substance by placing existing assets and the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments are as follows:

<u>Bond Issue</u>	<u>Amount</u>
Series 2010	\$1,140,000
Series 2011	\$1,300,000

**6. Risk Management**

The District is exposed to various risks of loss related to torts, theft, damage or destruction of assets, errors and omissions, and natural disasters. During the year, the District obtained liability coverage.

**7. Contingencies**

In the opinion of the District, no significant contingencies or reportable litigation exist as of the end of the current fiscal year.

**8. Estimates**

The preparation of financial statements in accordance with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

**9. Subsequent Events**

The District has evaluated subsequent events as of December 31, 2024, the date the financial statements were available to be issued.

**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

**10. Reconciliation of Government-wide and Fund Financial Statements**

Adjustments to convert the Governmental Funds Balance Sheet to the Statement of Net Assets are as follows:

<b>Governmental Funds Total Fund Balances</b>	<b>\$ 608,692</b>
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	4,333,501
Long-term liabilities (bonds payable) are not due and payable in the current period and, therefore, are not reported in the funds	(4,095,000)
Interest is accrued on outstanding debt in the government-wide statements, whereas in the governmental funds, an interest expenditure is reported when made and not accrued in the funds	(23,362)
Deferred tax revenue is not available to pay for current period expenditures and, therefore, is deferred in the funds	<u>1,842</u>
<b>Total Net Assets</b>	<b><u><u>\$ 825,673</u></u></b>

**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

**10. Reconciliation of Government-wide and Fund Financial Statements (continued)**

Amounts reported for governmental activities in the Statement of Activities are different from the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance as follows:

<b>Governmental Funds Excess of Revenues over Expenditures</b>	<b>\$ (9,936)</b>
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds	
Change in Deferred Tax Revenue	(5,675)
Governmental funds report capital outlays as expenditures	
however, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense	
Depreciation Expense	(106,763)
Governmental funds report principal payments as expenditures	
however, in the Statement of Activities, these payments are not reported as operating expenses	
Bond Principal	320,000
Governmental funds do not report the change in accrued interest as an expenditure, however, in the Statement of Activities, this change in the amount accrued is reported as an expense	
Accrued Interest	<u>1,941</u>
<b>Change in Net Assets</b>	<b><u><u>\$ 199,567</u></u></b>

## **REQUIRED SUPPLEMENTARY INFORMATION**

**BELVEDERE MUNICIPAL UTILITY DISTRICT**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCES - GENERAL FUND  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<b>ORIGINAL BUDGET</b>	<b>AMENDED BUDGET</b>	<b>ACTUAL</b>	<b>FAVORABLE (UNFAVORABLE)</b>
<b><u>REVENUES</u></b>				
Property Taxes	\$ 282,923	\$ 282,923	\$ 297,796	\$ 14,873
Reimbursements	-	-	7,946	7,946
Interest	10,000	10,000	19,022	9,022
<b>TOTAL REVENUES</b>	<b>292,923</b>	<b>292,923</b>	<b>324,764</b>	<b>31,841</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Solid Waste Disposal	57,000	59,408	59,408	-
Landscaping	-	-	-	-
Maintenance	50,000	51,974	23,215	28,759
Amenity Center	85,000	85,000	56,995	28,005
Accounting Fees	14,400	14,400	14,400	-
Audit Fees	7,500	7,500	7,500	-
Engineering Fees	30,000	56,000	58,859	(2,859)
Legal Fees	40,000	135,000	134,909	91
Tax Assessor/Collector	6,000	6,000	4,504	1,496
Director Salaries and Payroll Taxes	-	-	-	-
Insurance	5,000	5,000	4,470	530
Legal Notices	2,000	2,000	2,243	(243)
Bank Charges and Other	800	800	-	800
Debt Service:				
Fiscal Agent's Fees	-	-	-	-
Interest	-	-	-	-
Principal	-	-	-	-
Capital Expenditures	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>297,700</b>	<b>423,082</b>	<b>366,503</b>	<b>56,579</b>
Excess (Deficit) of Revenues Over Expenditures	(4,777)	(130,159)	(41,739)	88,420
Transfers (to) from Other Funds	-	-	-	-
Fund Balance - Beginning of Year	381,498	381,498	381,498	-
Fund Balance - End of Year	<u>\$ 376,721</u>	<u>\$ 251,339</u>	<u>\$ 339,759</u>	<u>\$ 88,420</u>

See accompanying independent auditor's report



**TEXAS COMMISSION ON ENVIRONMENTAL QUALITY**  
**SUPPLEMENTARY INFORMATION**

**BELVEDERE MUNICIPAL UTILITY DISTRICT  
INDEX OF SUPPLEMENTAL SCHEDULES REQUIRED  
BY THE TEXAS WATER COMMISSION  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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

- [✓] Schedule of Services and Rates
- [✓] Schedule of General Fund Expenditures
- [✓] Temporary Investments
- [✓] Analysis of Taxes Levied and Receivable
- [✓] General Long Term Debt Service Requirements by Years
- [✓] Analysis of Changes in General Long Term Debt
- [✓] Comparative Schedule of Revenues and Expenditures - General Fund
- [✓] Comparative Schedule of Revenues and Expenditures – Debt Service Fund
- [✓] Board Members, Key Personnel, and Consultants

See accompanying independent auditor's report

**BELVEDERE MUNICIPAL UTILITY DISTRICT**  
**SERVICES AND RATES**  
**SEPTEMBER 30, 2024**

**1. Services Provided by the District:**

Drainage  
Solid Waste Disposal

**2. Retail Rates Based on 5/8" Meter**

			<b>Flat</b>	<b>Rate per first</b>	<b>Rate per add'l</b>
	<b>Minimum</b>	<b>Minimum</b>	<b>Rate</b>	<b>1000 Gallons</b>	<b>1000 Gallons</b>
	<b>Charge</b>	<b>Usage</b>	<b>Y/N</b>	<b>Over Minimum</b>	<b>Over Minimum</b>
Water:	\$ N/A	N/A	N/A	\$ N/A	\$ N/A
Wastewater:	\$ N/A	N/A	N/A	\$ N/A	\$ N/A
Surcharge:	-0-				

Total water and wastewater charges per 10,000 gallons usage: \$ N/A

**3. Retail Service Provided:** Number of retail water and/or wastewater connections.

			<b>Inactive</b>
	<b>Active</b>	<b>Active</b>	<b>Connections</b>
	<b>Connections</b>	<b>EFSC</b>	<b>(EFSC)</b>
Single Family & Total	N/A	N/A	N/A

**4. Total Water Consumption During the Fiscal Year:**

Gallons pumped into system: N/A  
Gallons billed to customers: N/A

**5. Standby Fees:** The District does not assess standby fees.

**6. Anticipated sources of funds to be used for debt service payments:** Ad Valorem taxes

**7. Location of District:**

The District is located entirely within Travis County.  
The District is not located within any city.  
The District is not located within any city ETJ.  
The general membership of the Board is not appointed by an office outside the District.

See accompanying independent auditor's report

**BELVEDERE MUNICIPAL UTILITY DISTRICT**

**SCHEDULE OF GENERAL FUND EXPENDITURES**

**YEAR ENDED SEPTEMBER 30, 2024**

**Current:**

**Purchased Services for Resale**

Water	\$ -
Wastewater	-
Connection Fees	-
	<u>-</u>

**Professional Fees**

Audit	7,500
Engineering	58,859
Legal	134,909
	<u>201,268</u>

**Contracted Services**

Accounting	14,400
Tax Appraisal/Collection	4,504
	<u>18,904</u>

**Utilities**

Solid Waste Disposal	59,408
	<u>59,408</u>

**Administrative**

Insurance	4,470
Legal Notices	2,243
Miscellaneous	-
	<u>6,713</u>

**Maintenance**

Amenity Center Maintenance	23,215
Amenity Center Operations	56,995
	<u>80,210</u>

**Capital Expenditures**

-

**TOTAL EXPENDITURES**

\$ 366,503

Number of persons employed by the District: -0-

See accompanying independent auditor's report

# BELVEDERE MUNICIPAL UTILITY DISTRICT

## TEMPORARY INVESTMENTS

SEPTEMBER 30, 2024

Funds	Identification or Certificate Number	Interest Rate	Maturity Date	Balance at End of Year	Accrued Interest Receivable at End of Year
<b><u>GENERAL FUND</u></b>					
State Investment Pool	***0002	4.96%	N/A	\$ 345,504	\$ -
Total				<u>345,504</u>	<u>-</u>
<b><u>DEBT SERVICE FUND</u></b>					
State Investment Pool	***0001	4.96%	N/A	\$ 194,239	\$ -
Total				<u>194,239</u>	<u>-</u>
<b>TOTALS - ALL FUNDS</b>				<u><u>\$ 539,743</u></u>	<u><u>\$ -</u></u>

See accompanying independent auditor's report

# BELVEDERE MUNICIPAL UTILITY DISTRICT

## ANALYSIS OF TAXES LEVIED AND RECEIVABLE YEAR ENDED SEPTEMBER 30, 2024

			<b>MAINTENANCE TAXES</b>	<b>DEBT SERVICE TAXES</b>
			<u>          </u>	<u>          </u>
Taxes Receivable, Beginning of Year			\$ 2,618	\$ 4,899
2023 Original Levy			296,313	487,484
Adjustments			(3,174)	(6,090)
Add: Penalty & Interest			<u>2,735</u>	<u>4,500</u>
Total to be accounted for			<u>298,492</u>	<u>490,793</u>
Tax collections:				
Current year			295,489	485,332
Prior years			<u>2,307</u>	<u>4,315</u>
Total Collections			<u>297,796</u>	<u>489,647</u>
Taxes Receivable, End of Year			<u><u>\$ 696</u></u>	<u><u>\$ 1,146</u></u>
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Property Valuations:				<u>2019</u>
Land & Improvements	<u><u>382,340,076</u></u>	<u><u>321,371,942</u></u>	<u><u>252,706,306</u></u>	<u><u>217,593,475</u></u>
				<u><u>207,053,470</u></u>
Tax Rates Per \$100 Valuation:				
Debt Service tax rates	\$ 0.1275	\$ 0.1450	\$ 0.1800	\$ 0.2000
Maintenance tax rates	0.0775	0.0775	0.0850	0.1200
Totals	<u><u>\$ 0.2050</u></u>	<u><u>\$ 0.2225</u></u>	<u><u>\$ 0.2650</u></u>	<u><u>\$ 0.3200</u></u>
Original Tax Levy	<u><u>\$ 783,797</u></u>	<u><u>\$ 715,053</u></u>	<u><u>\$ 669,672</u></u>	<u><u>\$ 641,901</u></u>
				<u><u>\$ 662,571</u></u>

See accompanying independent auditor's report

**BELVEDERE MUNICIPAL UTILITY DISTRICT**

**GENERAL LONG TERM DEBT SERVICE REQUIREMENTS-BY YEARS  
YEAR ENDED SEPTEMBER 30, 2024**

<b>DUE DURING FISCAL YEARS ENDING</b>	<b>ANNUAL REQUIREMENTS FOR SERIES 2016</b>		
	<b>TOTAL PRINCIPAL DUE</b>	<b>TOTAL INTEREST DUE</b>	<b>TOTAL PRINCIPAL AND INTEREST DUE</b>
2025	\$ 35,000	\$ 23,144	\$ 58,144
2026	40,000	22,400	62,400
2027	40,000	21,550	61,550
2028	40,000	20,550	60,550
2029	45,000	19,550	64,550
2030	45,000	18,425	63,425
2031	50,000	17,075	67,075
2032	50,000	15,575	65,575
2033	55,000	14,075	69,075
2034	55,000	12,425	67,425
2035	60,000	10,775	70,775
2036	65,000	8,975	73,975
2037	65,000	7,025	72,025
2038	70,000	5,075	75,075
2039	75,000	2,625	77,625
2040	-	-	-
	<u>\$ 790,000</u>	<u>\$ 219,244</u>	<u>\$ 1,009,244</u>

See accompanying independent auditor's report

**BELVEDERE MUNICIPAL UTILITY DISTRICT**

**GENERAL LONG TERM DEBT SERVICE REQUIREMENTS-BY YEARS  
YEAR ENDED SEPTEMBER 30, 2024**

<b>DUE DURING FISCAL YEARS ENDING</b>	<b>ANNUAL REQUIREMENTS FOR SERIES 2016R</b>		
	<b>TOTAL PRINCIPAL DUE</b>	<b>TOTAL INTEREST DUE</b>	<b>TOTAL PRINCIPAL AND INTEREST DUE</b>
2025	\$ 255,000	\$ 89,600	\$ 344,600
2026	265,000	79,400	344,400
2027	275,000	68,800	343,800
2028	290,000	57,800	347,800
2029	315,000	46,200	361,200
2030	330,000	33,600	363,600
2031	105,000	20,400	125,400
2032	105,000	17,250	122,250
2033	110,000	14,109	124,109
2034	115,000	10,800	125,800
2035	120,000	7,350	127,350
2036	125,000	3,750	128,750
2037	-	-	-
2038	-	-	-
2039	-	-	-
2040	-	-	-
	<u>\$ 2,410,000</u>	<u>\$ 449,059</u>	<u>\$ 2,859,059</u>

See accompanying independent auditor's report



**BELVEDERE MUNICIPAL UTILITY DISTRICT**

**GENERAL LONG TERM DEBT SERVICE REQUIREMENTS-BY YEARS  
YEAR ENDED SEPTEMBER 30, 2024**

<b>DUE DURING FISCAL YEARS ENDING</b>	<b>ANNUAL REQUIREMENTS FOR SERIES 2018</b>		
	<b>TOTAL PRINCIPAL DUE</b>	<b>TOTAL INTEREST DUE</b>	<b>TOTAL PRINCIPAL AND INTEREST DUE</b>
2025	\$ 50,000	\$ 27,431	\$ 77,431
2026	50,000	25,931	75,931
2027	55,000	24,431	79,431
2028	55,000	22,781	77,781
2029	60,000	21,131	81,131
2030	60,000	19,331	79,331
2031	60,000	17,531	77,531
2032	65,000	15,731	80,731
2033	65,000	13,781	78,781
2034	70,000	11,831	81,831
2035	70,000	9,731	79,731
2036	75,000	7,544	82,544
2037	80,000	5,200	85,200
2038	80,000	2,600	82,600
2039	-	-	-
2040	-	-	-
	<u>\$ 895,000</u>	<u>\$ 224,985</u>	<u>\$ 1,119,985</u>

See accompanying independent auditor's report

**BELVEDERE MUNICIPAL UTILITY DISTRICT****GENERAL LONG TERM DEBT SERVICE REQUIREMENTS-BY YEARS  
YEAR ENDED SEPTEMBER 30, 2024**

<b>DUE DURING FISCAL YEARS ENDING</b>	<b>ANNUAL REQUIREMENTS FOR ALL SERIES</b>		
	<b>TOTAL PRINCIPAL DUE</b>	<b>TOTAL INTEREST DUE</b>	<b>TOTAL PRINCIPAL AND INTEREST DUE</b>
2025	\$ 340,000	\$ 140,175	\$ 480,175
2026	355,000	127,731	482,731
2027	370,000	114,781	484,781
2028	385,000	101,131	486,131
2029	420,000	86,881	506,881
2030	435,000	71,356	506,356
2031	215,000	55,006	270,006
2032	220,000	48,556	268,556
2033	230,000	41,965	271,965
2034	240,000	35,056	275,056
2035	250,000	27,856	277,856
2036	265,000	20,269	285,269
2037	145,000	12,225	157,225
2038	150,000	7,675	157,675
2039	75,000	2,625	77,625
2040	-	-	-
	<u>\$ 4,095,000</u>	<u>\$ 893,288</u>	<u>\$ 4,988,288</u>

See accompanying independent auditor's report

**BELVEDERE MUNICIPAL UTILITY DISTRICT**

**ANALYSIS OF CHANGES IN GENERAL LONG TERM DEBT  
YEAR ENDED SEPTEMBER 30, 2024**

	<b>SERIES 2016</b>	<b>SERIES 2016R</b>	<b>SERIES 2018</b>	<b>TOTALS</b>
Interest Rate	2.00 - 3.50%	2.00 - 3.00%	2.00 - 3.25%	
Dates Interest Payable	2/1 : 8/1	2/1 : 8/1	2/1 : 8/1	
Maturity Dates	8/1/18 to 8/1/39	8/1/17 to 8/1/36	8/1/17 to 8/1/38	
Bonds Outstanding-Beginning	\$ 825,000	\$ 2,645,000	\$ 945,000	\$ 4,415,000
Bonds Sold During the Year	-	-	-	-
Bonds Defeased During the Year	-	-	-	-
Retirements During the Year	(35,000)	(235,000)	(50,000)	(320,000)
Bonds Outstanding-Ending	<u>\$ 790,000</u>	<u>\$ 2,410,000</u>	<u>\$ 895,000</u>	<u>\$ 4,095,000</u>
Interest Paid During the Year	\$ 23,888	\$ 99,000	\$ 28,931	\$ 151,819
Accrued Interest Purchased	-	-	-	-
Change in Accrued Interest Payable	(124)	(1,567)	(250)	(1,941)
Interest on Financial Statements	<u>\$ 23,764</u>	<u>\$ 97,433</u>	<u>\$ 28,681</u>	<u>\$ 149,878</u>
Paying Agent	BOKF	BOKF	BOKF	
Bond Authority:	<u>Tax Bonds</u>	<u>Other Bonds</u>	<u>Other Bonds</u>	<u>Refunding Bonds</u>
Amount Authorized By Voters	\$ 7,920,000	\$ -	\$ -	\$ -
Amount Issued	\$ 6,490,000	\$ -	\$ -	\$ 3,570,000
Remaining To Be Issued	\$ 1,430,000	\$ -	\$ -	\$ -
Debt Service Fund Cash and Temporary Investments balances as of September 30, 2024				<u>\$ 268,933</u>
Average annual debt service payment (principal & interest) for remaining term of all debt				<u>\$ 332,553</u>

See accompanying independent auditor's report

# BELVEDERE MUNICIPAL UTILITY DISTRICT

## COMPARATIVE SCHEDULE OF REVENUES AND EXPENDITURES - GENERAL FUND FOR THE FIVE YEARS ENDED SEPTEMBER 30, 2024

	AMOUNTS				
	2024	2023	2022	2021	2020
<b><u>REVENUES</u></b>					
Property Taxes	\$ 297,796	\$ 243,955	\$ 218,489	\$ 214,743	\$ 247,567
Reimbursements	7,946	2,250	1,961	18,824	-
Interest	19,022	21,993	3,433	1,700	6,942
<b>TOTAL REVENUES</b>	<b>324,764</b>	<b>268,198</b>	<b>223,883</b>	<b>235,267</b>	<b>254,509</b>
<b><u>EXPENDITURES</u></b>					
Current:					
Solid Waste Disposal	59,408	56,019	50,794	47,335	44,760
Repairs and Maintenance	23,215	20,033	22,613	19,633	22,777
Amenity Center Operations	56,995	112,464	86,859	95,996	61,693
Accounting Fees	14,400	14,400	14,400	14,400	14,400
Audit Fees	7,500	7,500	7,500	7,500	7,500
Engineering Fees	58,859	75,776	35,787	26,133	61,606
Legal Fees	134,909	54,219	46,103	50,990	74,983
Tax Assessor/Collector	4,504	3,514	4,395	2,983	3,313
Director Salaries and Tax	-	-	-	-	-
Insurance	4,470	4,045	2,708	2,669	3,022
Legal Notices	2,243	2,832	897	285	985
Bank Charges and Other	-	-	-	-	-
Fiscal Agent Fees	-	-	-	-	-
Capital Expenditures	-	-	-	238,840	-
<b>TOTAL EXPENDITURES</b>	<b>366,503</b>	<b>350,802</b>	<b>272,056</b>	<b>506,764</b>	<b>295,039</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>					
Other	-	-	-	31,368	-
Excess (Deficit) of					
Revenues over Expenditures	<u>\$ (41,739)</u>	<u>\$ (82,604)</u>	<u>\$ (48,173)</u>	<u>\$ (240,129)</u>	<u>\$ (40,530)</u>

See accompanying independent auditor's report

# BELVEDERE MUNICIPAL UTILITY DISTRICT

## COMPARATIVE SCHEDULE OF REVENUES AND EXPENDITURES - GENERAL FUND FOR THE FIVE YEARS ENDED SEPTEMBER 30, 2024

### PERCENT OF REVENUES

	2024	2023	2022	2021	2020
<b><u>REVENUES</u></b>					
Property Taxes	92%	91%	98%	91%	97%
Reimbursements	2%	1%	1%	8%	0%
Interest	6%	8%	2%	1%	3%
<b>TOTAL REVENUES</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b><u>EXPENDITURES</u></b>					
Current:					
Solid Waste Disposal	18%	21%	23%	20%	18%
Repairs and Maintenance	7%	7%	10%	8%	9%
Amenity Center Operations	18%	42%	39%	41%	24%
Accounting Fees	4%	5%	6%	6%	6%
Audit Fees	2%	3%	3%	3%	3%
Engineering Fees	18%	28%	16%	11%	24%
Legal Fees	42%	20%	21%	22%	29%
Tax Assessor/Collector	1%	1%	2%	1%	1%
Director Salaries and Tax	0%	0%	0%	0%	0%
Insurance	1%	2%	1%	1%	1%
Legal Notices	1%	1%	0%	0%	0%
Bank Charges and Other	0%	0%	0%	0%	0%
Fiscal Agent Fees	0%	0%	0%	0%	0%
Capital Expenditures	0%	0%	0%	102%	0%
<b>TOTAL EXPENDITURES</b>	<b>113%</b>	<b>131%</b>	<b>122%</b>	<b>215%</b>	<b>116%</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>					
Other	0%	0%	0%	13%	0%
Excess (Deficit) of					
Revenues over Expenditures	-13%	-31%	-22%	-102%	-16%

See accompanying independent auditor's report

**BELVEDERE MUNICIPAL UTILITY DISTRICT**

**COMPARATIVE SCHEDULE OF REVENUES AND EXPENDITURES - DEBT SERVICE FUND  
FOR THE FIVE YEARS ENDED SEPTEMBER 30, 2024**

	<b>AMOUNTS</b>				
	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b><u>REVENUES</u></b>					
Property Taxes	\$ 489,648	\$ 455,484	\$ 458,163	\$ 443,633	\$ 414,456
Interest	15,582	12,577	1,679	884	3,540
<b>TOTAL REVENUES</b>	<b>505,230</b>	<b>468,061</b>	<b>459,842</b>	<b>444,517</b>	<b>417,996</b>
<b><u>EXPENDITURES</u></b>					
Debt Service					
Fiscal Agent Fees	1,608	1,307	1,326	1,854	1,749
Interest	151,819	160,619	168,644	175,694	182,444
Principal	320,000	305,000	285,000	275,000	270,000
<b>TOTAL EXPENDITURES</b>	<b>473,427</b>	<b>466,926</b>	<b>454,970</b>	<b>452,548</b>	<b>454,193</b>
<b>OTHER FINANCING SOURCES</b>					
Bond Proceeds	-	-	-	-	-
Excess (Deficit) of Revenues over Expenditures	<u>\$ 31,803</u>	<u>\$ 1,135</u>	<u>\$ 4,872</u>	<u>\$ (8,031)</u>	<u>\$ (36,197)</u>

See accompanying independent auditor's report

# BELVEDERE MUNICIPAL UTILITY DISTRICT

## COMPARATIVE SCHEDULE OF REVENUES AND EXPENDITURES - DEBT SERVICE FUND FOR THE FIVE YEARS ENDED SEPTEMBER 30, 2024

	PERCENT OF REVENUES				
	2024	2023	2022	2021	2020
<b>REVENUES</b>					
Property Taxes	97%	97%	100%	100%	99%
Interest	3%	3%	0%	0%	1%
<b>TOTAL REVENUES</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>EXPENDITURES</b>					
Debt Service					
Fiscal Agent Fees	0%	0%	0%	0%	0%
Interest	30%	34%	37%	40%	44%
Principal	63%	65%	62%	62%	65%
<b>TOTAL EXPENDITURES</b>	<b>94%</b>	<b>100%</b>	<b>99%</b>	<b>102%</b>	<b>109%</b>
<b>OTHER FINANCING SOURCES</b>					
Bond Proceeds	0%	0%	0%	0%	0%
Excess (Deficit) of Revenues over Expenditures	6%	0%	1%	-2%	-9%

See accompanying independent auditor's report

**BELVEDERE MUNICIPAL UTILITY DISTRICT**

**BOARD MEMBERS, KEY PERSONNEL, AND CONSULTANTS  
YEAR ENDED SEPTEMBER 30, 2024**

DISTRICT MAILING ADDRESS: c/o Lloyd Gosselink Rochelle & Townsend 816 Congress Av #1900 Austin TX 78701

DISTRICT BUSINESS TELEPHONE NUMBER: (512) 322-5800

LIMITS ON FEES OF OFFICE THAT A DIRECTOR MAY RECEIVE DURING A FISCAL YEAR: \$7,200

<b>NAMES</b>	<b>TERM OF OFFICE</b>	<b>SALARY FYE 9/30/24</b>	<b>REIMBURSEMENTS FYE 9/30/24</b>	<b>TITLE AT YEAR END</b>
<b><u>DIRECTORS</u></b>				
James Koerner	Elected 5/22-5/26	\$ -	\$ -	President
Ronald Ubertini	Elected 5/24-5/28	-	-	Vice-President
Geoffrey Webster	Elected 5/24-5/28	-	-	Director-Elect
Vito Sciaraffia	Appointed 1/23-5/26	-	-	Asst Sec
Keri Parker	Appointed 5/22-5/26	-	-	Asst Sec
Payments to Retiring Directors		-	-	
		<u>\$ -</u>	<u>\$ -</u>	

**CONSULTANTS**

Lloyd Gosselink Rochelle & Townsend, PC	\$ 54,751	\$ -	Attorney
Quiddity	\$ 57,009	\$ -	Engineer
West Davis and Company, LLP	\$ 7,500	\$ -	Auditor
Montoya & Monzingo	\$ 14,400	\$ -	Accountant
Travis County Tax Collector	\$ 4,504	\$ -	Tax Collector

See accompanying independent auditor's report



## **OTHER INFORMATION**

# BELVEDERE MUNICIPAL UTILITY DISTRICT

## PRINCIPAL TAXPAYERS

SEPTEMBER 30, 2024

Taxpayer	Taxable Assessed Value	% of 2024 Certified Taxable Assessed Value
Individual	\$ 4,090,213	0.99%
Individual	3,202,271	0.78%
Individual	3,049,762	0.74%
Individual	3,001,561	0.73%
Individual	2,939,429	0.71%
Individual	2,938,042	0.71%
Individual	2,824,260	0.69%
Individual	2,770,497	0.67%
Individual	2,753,335	0.67%
Individual	2,736,227	0.66%
<b>Total</b>	<b>\$ 30,305,597</b>	<b>7.36%</b>

## ASSESSED VALUE BY CLASSIFICATION

SEPTEMBER 30, 2024

Type of Property	2024 Taxable Assessed Value
Land	\$ 170,411,284
Improvements	298,921,579
Personal Property	136,586
Less: Homestead Cap	(55,827,677)
Total Assessed Valuation	413,641,772
Exemptions	2,138,973
Total Taxable Appraised Valuation	<b>\$ 411,502,799</b>

See accompanying independent auditor's report

Exhibit D

# **Belvedere MUD Board Meeting**

**(Updated)  
February 10, 2025**

## **Financial Information**

# Schedule of Cash Activity

**BELVEDERE MUD  
SCHEDULE OF CASH ACTIVITY  
GENERAL FUND  
MEETING DATE: FEBRUARY 10, 2025**

**GENERAL FUND CHECKING ACCOUNT BALANCE** **\$ 320,437.70**

**Revenue:**

<u>Deposit Date</u>	<u>Description</u>	<u>Amount</u>
	Transfer from Money Market	\$ -
<b>Total Deposits:</b>		<b>\$ -</b>
<b>Expenses paid since last meeting on 11/19/24</b>		
1556	ABC Home & Commerical	Amenity Center Operations \$ 214.00
1557	Sunscape Landscaping	Amenity Center Operations \$ 4,030.89
1558	Travis Central Appraisal District	Appraisal Fees \$ 1,000.38
EFT	AT & T	Telephone \$ 139.54
EFT	Pedernales Electric Cooperative	Utilities \$ 194.00
1559	Belvedere HOA	Amenity Center Operations \$ 3,138.75
1560	Sunscape Landscaping	Amenity Center Operations \$ 4,030.89
1561	Sunscape Landscaping	Amenity Center Operations \$ 4,030.90
EFT	AT & T	Telephone \$ 155.00
1572	Peter Golde	Website \$ 226.70
<b>Total Expenditures:</b>		<b>\$ 17,161.05</b>
<b>Cash Balance Before Expenditures</b>		<b>\$ 303,276.65</b>

**Expenditures:**

<u>Check Number</u>	<u>Description</u>	<u>Amount</u>
1562	Montoya & Monzingo LLP	Accounting Fees \$ 2,400.00
1563	Lloyd Gosselink	Legal Fees \$ 6,860.40
1564	Quiddity Engineering, LLC	Engineering Fees \$ 5,525.00
1565	Texas Disposal Systems	Solid Waste Disposal \$ 15,666.93
1566	West Davis & Company	Audit Fees \$ 7,500.00
1567	ABC Home & Commercial Services	Amenity Center Operations \$ 90.00
1568	Montoya & Monzingo LLP	Accounting Fees \$ 1,200.00
1569	Lloyd Gosselink	Legal Fees \$ 1,792.00
1570	Quiddity Engineering, LLC	Engineering Fees \$ 6,055.00
1571	Sunscape Landscaping	Amenity Center Operations \$ 4,030.89
Transfer	Belvedere - Debt Service	Property Taxes \$ 2,362.93
Transfer	Belvedere - Debt Service	Property Taxes \$ 183,530.21
<b>Total Expenditures:</b>		<b>\$ (237,013.36)</b>

**ENDING BALANCE - GENERAL FUND CHECKING AS OF FEBRUARY 10, 2025** **\$ 66,263.29**

**CASH BALANCE - GENERAL FUND - MONEY MARKET ACCOUNT - UNRESERVED** **\$ 11,730.73**

**CASH BALANCE - GENERAL FUND - TEXPOOL** **\$ 299,160.97**

**TOTAL GENERAL FUND OPERATING CASH** **\$ 377,154.99**

The operating reserves are one to two times operating budget.

**CASH BALANCE - DEBT SERVICE FUND - MONEY MARKET****\$ 76,176.75**

Transfer      Operating Checking

Property Taxes

\$ 2,362.93

Transfer      Operating Checking

Property Taxes

\$ 183,530.21

**Total Deposits:****\$ 185,893.14**

## Expenditures

Wire

BOK Financial

BELV316UT

\$ 11,771.88

(one wire - breakdown of invoice)

BELV916UTR

\$ 45,000.00

BELV218UTP

\$ 13,915.63

**\$ 70,687.51****ENDING CASH BALANCE - DEBT SERVICE FUND - MONEY MARKET****\$ 191,382.38****CASH BALANCE - DEBT SERVICE - TEXPOOL****\$ 196,566.53****TOTAL CASH BALANCE - DEBT SERVICE****\$ 387,948.91**

# Budget vs Actual

Belvedere Municipal Utility District  
Statement of Revenues and Expenditures Budget vs. Actual  
For the Year to Date Ended February 10, 2025  
Unaudited

	Year to Date Actual	Year to Date Budget	Year to Date Variance Favorable (Unfavorable)	2025 Annual Budget	2025 Annual Variance Favorable (Unfavorable)
<u>Revenues</u>					
Maintenance Taxes	\$ 126,562	\$ 104,899	\$ 21,663	\$ 315,011	\$ (188,449)
Other Income - Drainage Ditch	750	-	-	-	-
Interest Income	3,779	3,330	449	10,000	(6,221)
Total Revenues	131,091	108,229	22,112	325,011	(194,670)
<u>Expenditures</u>					
Solid Waste Disposal	30,732	30,000	(732)	60,000	29,268
Legal Fees	8,652	18,752	10,100	45,000	36,348
Audit Fees	7,500	7,500	-	7,500	-
Accounting Fees	6,000	6,000	0	14,400	8,400
Engineering Fees	14,514	15,001	487	36,000	21,486
Amenity Center Operations	16,459	29,169	12,710	70,000	53,541
Drainage and Trail Maintenance	5,110	11,459	6,349	27,500	22,390
Playscape Repairs and Maintenance	-	2,084	2,084	5,000	5,000
Insurance	2,769	2,084	(686)	5,000	2,231
Tax Appraisal and Collection Fees	1,573	2,500	927	6,000	4,427
Bank Charges	5	67	62	200	195
Other Fees	-	42	42	100	100
Newspaper notices	-	833	833	2,000	2,000
Website	226	208	(18)	500	274
Total Expenditures	93,540	125,699	32,159	279,200	185,386
Projected Excess Revenue Over Expenditures	\$ 37,551	\$ (17,470)	\$ 55,021	\$ 45,811	\$ (8,260)

Year to date budget for solid waste disposal adjusted to 50%

Year to date budget for audit fees adjusted to 100%



# Financial Statements

**Belvedere Municipal Utility District**  
**Balance Sheet**  
As of February 10, 2025

---

	<u>Feb 10, 25</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Checking Account - ABC Bank	66,263.28
Money Market - ABC Bank	11,730.73
TexPool	<u>299,160.97</u>
Total Checking/Savings	377,154.98
Accounts Receivable	
Taxes Receivable	<u>182,126.13</u>
Total Accounts Receivable	<u>182,126.13</u>
Total Current Assets	<u>559,281.11</u>
<b>TOTAL ASSETS</b>	<u><u>559,281.11</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	<u>182,126.13</u>
Total Other Current Liabilities	<u>182,126.13</u>
Total Current Liabilities	<u>182,126.13</u>
<b>Total Liabilities</b>	182,126.13
Equity	
Unassigned	339,604.37
Net Income	<u>37,550.61</u>
Total Equity	<u>377,154.98</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>559,281.11</u></u>

**Belvedere Municipal Utility District**  
**Profit & Loss**  
October 1, 2024 through February 10, 2025

---

	<u>Oct 1, '24 - Feb 10, 25</u>
Ordinary Income/Expense	
Income	
Interest Income	3,779.04
Income	
Property Taxes	<u>126,561.81</u>
Total Income	<u>126,561.81</u>
Total Income	130,340.85
Expense	
Website Expenses	226.70
Amenity Center Operations	15,438.82
Trail Repairs	
Trail General Maintenance	<u>5,109.65</u>
Total Trail Repairs	5,109.65
Audit Fees	7,500.00
Bank Service Charges	5.00
Bookkeeping Fees	6,000.00
Engineering	
District Engineering	<u>14,513.75</u>
Total Engineering	14,513.75
Insurance	
Liability Insurance	<u>2,768.99</u>
Total Insurance	2,768.99
Legal Fees	8,652.00
Collection and Appraisal Fees	1,573.98
Telephone	449.54
Utilities	569.60
Waste Disposal	<u>30,732.21</u>
Total Expense	<u>93,540.24</u>
Net Ordinary Income	36,800.61
Other Income/Expense	
Other Income	
Other Income-Drainage Ditch	<u>750.00</u>
Total Other Income	<u>750.00</u>
Net Other Income	<u>750.00</u>
Net Income	<u><u>37,550.61</u></u>

**Belvedere MUD-Debt Service Fund**  
**Balance Sheet**  
As of February 10, 2025

---

	<u>Feb 10, 25</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
MUD Debt Service Fund	191,382.38
TexPool	<u>196,566.53</u>
Total Checking/Savings	387,948.91
Accounts Receivable	
Taxes Receivable	<u>270,248.68</u>
Total Accounts Receivable	<u>270,248.68</u>
Total Current Assets	<u>658,197.59</u>
<b>TOTAL ASSETS</b>	<u><u>658,197.59</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	<u>270,248.68</u>
Total Other Current Liabilities	<u>270,248.68</u>
Total Current Liabilities	<u>270,248.68</u>
<b>Total Liabilities</b>	<u>270,248.68</u>
Equity	
Restricted	268,933.39
Net Income	<u>119,015.52</u>
Total Equity	<u>387,948.91</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>658,197.59</u></u>

**Belvedere MUD-Debt Service Fund**  
**Profit & Loss**  
**October 1, 2024 through February 10, 2025**

---

	<u>Oct 1, '24 - Feb 10, 25</u>
Ordinary Income/Expense	
Income	
Tax Revenue	<u>187,038.52</u>
Total Income	187,038.52
Expense	
Interest Expense	70,087.51
Paying Agent Fee	<u>600.00</u>
Total Expense	<u>70,687.51</u>
Net Ordinary Income	116,351.01
Other Income/Expense	
Other Income	
Interest Income	<u>2,664.51</u>
Total Other Income	<u>2,664.51</u>
Net Other Income	<u>2,664.51</u>
Net Income	<u><u>119,015.52</u></u>

# Property Tax Statement

ALL OTHERS											
YEAR	BEGINNING TAX BALANCE	TAX ADY	BASE TAX COLLECTED	NET BASE TAX COLLECTED	PERCENT COLLECTED	TAX BALANCE	ENDING TAX BALANCE	P & I COLLECTED	P & I REVERSALS	LRP OTHER PENALTY COLLECTED	TOTAL DISTRIBUTED
2006	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
2007	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
2008	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
2009	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
2010	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
2011	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
2012	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
2013	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
2014	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
2015	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
2016	.60	.00	.00	.00	.00	.00	.60	.00	.00	.00	.00
2017	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
2018	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
2019	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
2020	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
2021	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
2022	.31	.00	.00	.00	.00	.31	.00	.00	.00	.00	.00
2023	.00	363.85	.00	363.85	363.85-100.00	.00	.00	.00	.00	.00	363.85
TOTAL	.91	363.85	.00	363.85	363.85-100.25	.91	.00	.00	.00	.00	363.85
2024	792142.90	.00	339769.00	.00	339769.00 42.89	452373.90	.00	.00	.00	.00	339769.00
ENTITY											
TOTAL	792143.81	363.85	339769.00	363.85	339405.15 42.87	452374.81	.00	.00	.00	.00	339405.15

Outstanding property tax receivable

Operating Debt Service

2016 = .29

2022 = .11

2024 = 182,125.73

182,126.13

2016 = .31

2022 = .20

2024 = 270,248.17

270,248.68

Current tax rate

Operating: .0775

Debt Service: .1150

total: .1925

# **Current Invoices for Approval**



Montoya & Monzingo, LLP

P.O. Box 2029  
Pflugerville, TX 78691  
(512) 251-5668

# Invoice

Date	Invoice #
12/4/2024	31203

Bill To
Belvedere MUD P.O. Box 2029 Pflugerville, TX 78691

Description	Amount
December 2024 accounting services.	1,200.00
Thank you for your business.	<b>Total</b> \$1,200.00

Montoya & Monzingo, LLP

P.O. Box 2029  
Pflugerville, TX 78691  
(512) 251-5668

# Invoice

Date	Invoice #
1/6/2025	31222

Bill To
Belvedere MUD P.O. Box 2029 Pflugerville, TX 78691

Description	Amount
January 2025 accounting services.	1,200.00
Thank you for your business.	<b>Total</b> \$1,200.00



816 Congress Avenue, Suite 1900  
Austin, Texas 78701  
Telephone: (512) 322-5800  
Facsimile: (512) 472-0532  
[www.lglawfirm.com](http://www.lglawfirm.com)

November 25, 2024

Belvedere Municipal Utility District  
Attn Jeff Monzingo  
Montoya & Monzingo LLP  
P.O. Box 2029  
Pflugerville, TX USA 78691-2029

Invoice: 97555126  
Client: 2364  
Matter: 0  
Billing Attorney: DJK  
  
Tax ID # 74-2308445

---

### INVOICE SUMMARY

For professional services and disbursements rendered through October 31, 2024:

**RE: Belvedere Community**

Professional Services	\$ 1,546.00
Total Disbursements	<u>\$ .00</u>
<b>TOTAL THIS INVOICE</b>	<b>\$ 1,546.00</b>

**Lloyd Gosselink Rochelle & Townsend, P.C.**  
is committed to offering a more secure, and convenient option to pay your invoice using:  
Visa, MasterCard, Discover, American Express, Apple Pay, Google Pay, and eCheck.  
*A convenience fee applies.*

TO PAY BY CARD or eCheck with our fast, easy, and secure service, **CLICK HERE: Pay Now**

Or you may also pay online by visiting our website at: <https://www.lglawfirm.com/client-payment-information>



816 Congress Avenue, Suite 1900  
Austin, Texas 78701  
Telephone: (512) 322-5800  
Facsimile: (512) 472-0532  
[www.lglawfirm.com](http://www.lglawfirm.com)

December 23, 2024

Belvedere Municipal Utility District  
Attn Jeff Monzingo  
Montoya & Monzingo LLP  
P.O. Box 2029  
Pflugerville, TX USA 78691-2029

Invoice: 97555935  
Client: 2364  
Matter: 0  
Billing Attorney: DJK  
  
Tax ID # 74-2308445

---

### INVOICE SUMMARY

For professional services and disbursements rendered through November 30, 2024:

**RE: Belvedere Community**

Professional Services	\$ 5,279.00
Total Disbursements	<u>\$ 35.40</u>
<b>TOTAL THIS INVOICE</b>	<b>\$ 5,314.40</b>

**Lloyd Gosselink Rochelle & Townsend, P.C.**  
is committed to offering a more secure, and convenient option to pay your invoice using:  
Visa, MasterCard, Discover, American Express, Apple Pay, Google Pay, and eCheck.  
*A convenience fee applies.*

TO PAY BY CARD or eCheck with our fast, easy, and secure service, **CLICK HERE: Pay Now**

Or you may also pay online by visiting our website at: <https://www.lglawfirm.com/client-payment-information>

---

Lloyd Gosselink Rochelle & Townsend, P.C.



# QUIDDITY

Invoice Total      \$5,525.00

Invoice #:      ARIV1029914  
Invoice date:    12/16/2024  
Project Number: 16654-0900-24

Belvedere Municipal Utility District  
Jeff Montzinger  
c/o Montoya & Montzinger  
203 N. Railroad Avenue  
Pflugerville, TX 78660

#### PAYMENT POLICY

Payments are due upon receipt. Our standard payment options are check or ACH. We also accept all major credit cards subject to a 2.5% convenience fee. Please send remittance advice to [AccountsReceivable@quiddity.com](mailto:AccountsReceivable@quiddity.com)

<b>Remit Address</b>	<b>ACH Info</b>
Quiddity Engineering	Vantage Bank
PO Box 991	Acct #: 108119104
Houston, TX 77001	ABA #: 114915272

For professional services from 09-Nov-2024 through 06-Dec-2024  
16654-0900-24      Belvedere MUD 2024 General Consultation  
16654-0900-24.001 - District Operations

Role	Hours	Rate	Amount
Graduate Engineer I	11.75	125.00	1,468.75
Professional Engineer V	14.75	275.00	4,056.25
Subtotal	26.50		5,525.00

Invoice subtotal	5,525.00
Total	5,525.00

Services include preparation, travel and attendance at the monthly board meeting; correspondence with a resident on Flager regarding the existing storm drain infrastructure; assessment and related correspondence for the drainage ditches on two properties on Springdale Ridge Cove; and routine district operational activities.

# WEST, DAVIS & COMPANY

A LIMITED LIABILITY PARTNERSHIP

---

Belvedere Municipal Utility District  
c/o Jeff Monzingo  
PO Box 2029  
Pflugerville, TX 78691

December 31, 2024

---

Professional services involved with  
preparation of Audited Financial Statements  
for the year ended September 30, 2024

\$ 7,500.00

---

*Thank you!*



**HOME & COMMERCIAL SERVICES**  
***Specialists for your environment***

**Account Number**

10511046

**Statement Date**

01/08/2025

**Last Payment**

12/16/2024

**Bill To:**

Montoya & Monzingo LLP c/o Jeff

Monzingo - Belvedere MUD #1

P.O. Box 2029

Pflugerville, TX 78691

Date	Invoice #	Service Address	Description	Amount	Balance
12/30/2024	668383548-3	BELVEDERE HOA 17400 Flegler Dr Austin, TX 78738-7663	Rodent/Wildlife Management - Every-Other	\$90.00	\$90.00

**Total** **\$90.00**

Please return this portion with your payment



**Account Number: 10511046**

**Amount Due: \$90.00**

**Cardholder Name:** \_\_\_\_\_

**Credit Card No.:** \_\_\_\_\_

**Expiration:** \_\_\_\_\_ **CSV Code:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Check #:** \_\_\_\_\_

**Remit To**

**ABC HOME & COMMERCIAL SERVICES**

**ATTN: AUSTIN**

**9475 E HWY 290**

**AUSTIN, TX 78724**

**WWW.ABCHOMEANDCOMMERCIAL.COM/AUSTIN**

**512-837-9500**

**AUSTIN@GOANTEATER.COM**

Montoya & Monzingo, LLP

P.O. Box 2029  
Pflugerville, TX 78691  
(512) 251-5668

# Invoice

Date	Invoice #
2/3/2025	31250

Bill To
Belvedere MUD P.O. Box 2029 Pflugerville, TX 78691

Description	Amount
February 2025 accounting services.	1,200.00
Thank you for your business.	<b>Total</b> \$1,200.00





816 Congress Avenue, Suite 1900  
Austin, Texas 78701  
Telephone: (512) 322-5800  
Facsimile: (512) 472-0532

[www.lglawfirm.com](http://www.lglawfirm.com)

January 28, 2025

Belvedere Municipal Utility District  
Attn Jeff Monzingo  
Montoya & Monzingo LLP  
P.O. Box 2029  
Pflugerville, TX USA 78691-2029

Invoice: 97556657  
Client: 2364  
Matter: 0  
Billing Attorney: DJK

Tax ID # 74-2308445

---

### INVOICE SUMMARY

For professional services and disbursements rendered through December 31, 2024:

**RE: Belvedere Community**

Professional Services	\$ 1,792.00
Total Disbursements	<u>\$ .00</u>
<b>TOTAL THIS INVOICE</b>	<b>\$ 1,792.00</b>

**Lloyd Gosselink Rochelle & Townsend, P.C.**  
is committed to offering a more secure, and convenient option to pay your invoice using:  
Visa, MasterCard, Discover, American Express, Apple Pay, Google Pay, and eCheck.  
*A convenience fee applies.*

TO PAY BY CARD or eCheck with our fast, easy, and secure service, **CLICK HERE:**

Or you may also pay online by visiting our website at: <https://www.lglawfirm.com/client-payment-information>

---

Lloyd Gosselink Rochelle & Townsend, P.C.



# QUIDDITY

Invoice Total **\$2,680.00**

Invoice #: ARIV1031910

Invoice date: 2/3/2025

Project Number: 16654-0900-25

Belvedere Municipal Utility District  
Jeff Monzingo  
c/o Montoya & Monzingo  
203 N. Railroad Avenue  
Pflugerville, TX 78660

#### PAYMENT POLICY

Payments are due upon receipt. Our standard payment options are check or ACH. We also accept all major credit cards subject to a 2.5% convenience fee. Please send remittance advice to [AccountsReceivable@quiddity.com](mailto:AccountsReceivable@quiddity.com)

#### Remit Address

Quiddity Engineering  
PO Box 991  
Houston, TX 77001

#### ACH Info

Vantage Bank  
Acct #: 108119104  
ABA #: 114916272

For professional services from 01-Jan-2025 through 17-Jan-2025

16654-0900-25      2025 General Consultation (Belvedere MUD)

16654-0900-25.001 - 2025 General Consultation

Role	Hours	Rate	Amount
Graduate Engineer I	1.75	130.00	227.50
Professional Engineer III	0.25	240.00	60.00
Professional Engineer V	8.25	290.00	2,392.50
<b>Subtotal</b>	<b>10.25</b>		<b>2,680.00</b>

Invoice subtotal 2,680.00

Total **2,680.00**

Services include monthly board meeting preparation, correspondence related to drainage ditches on Springdale Ridge Cv. and Flag trail inspection research, and routine operations activities.



# QUIDDITY

Invoice Total \$3,375.00

Invoice #: ARIV1031909  
Invoice date: 2/3/2025  
Project Number: 16654-0900-24

Belvedere Municipal Utility District  
Jeff Monzingo  
c/o Montoya & Monzingo  
203 N. Railroad Avenue  
Pflugerville, TX 78660

### PAYMENT POLICY

Payments are due upon receipt. Our standard payment options are check or ACH. We also accept all major credit cards subject to a 2.5% convenience fee. Please send remittance advice to [AccountsPayable@quiddity.com](mailto:AccountsPayable@quiddity.com)

<b>Remit Address</b>	<b>ACH Info</b>
Quiddity Engineering	Vantage Bank
PO Box 991	Acct #: 108119104
Houston, TX 77001	ABA #: 114916272

For professional services from 07-Dec-2024 through 31-Dec-2024

16654-0900-24 Belvedere MUD 2024 General Consultation

16654-0900-24.001 - District Operations

Role	Hours	Rate	Amount
Graduate Engineer I	4.00	125.00	500.00
Professional Engineer III	0.25	225.00	56.25
Professional Engineer V	10.25	275.00	2,818.75
Subtotal	14.50		3,375.00

Invoice subtotal	3,375.00
Total	<u>3,375.00</u>

### Outstanding Invoices

Invoice	Date	Balance
ARIV1029914	12/16/2024	5,525.00



# SUNSCAPE

LANDSCAPING

## INVOICE

Invoice: 23472  
Invoice Date: 02/01/2025

### BILL TO

Belvedere Municipal Utility District  
C/O Montoya & Monzingo, LLP  
P.O. Box 2029  
Pflugerville, TX 78691

### PROPERTY ADDRESS

Belvedere Municipal Utility District  
17400 Flagler Drive  
Austin, TX 78738

Phone: 512-251-5668 x25

### INVOICE

02/01/2025

### TERMS

Net 30

### ACCOUNT MANAGER

Tyler Lambourne

### DESCRIPTION

### PRICE

#30770 - Trail Maintenance Contract + MUD / 2024-25 February 2025

\$4,030.89

Trail Maintenance \$1,021.93

Subtotal: \$4,030.89

HOA /MUS Contract \$3,008.96

Sales Tax (.00%) \$0.00

**INVOICE TOTAL: \$4,030.89**

**Pay This Amount: \$4,030.89**

As of 11/1/2022, per the request of Belvedere MUD and Belvedere HOA, the full amount invoiced to MUD and HOA was split 50/50 between MUD and HOA.

Belvedere MUD is paying \$3,008.96 per month for services performed at Belvedere HOA.

We now offer ACH payment options. Please visit our portal at <https://sunscape.propertyserviceportal.com/> or contact us at [AP@Sunscapeaustin.com](mailto:AP@Sunscapeaustin.com) for more information.

Please use the new remittance address listed below when submitting payment:

Sunscape Landscaping • PO Box 423 • Pflugerville, TX 78660

Thank you for your business!!

Page 1/1



## CORPORATE TRUST ACCOUNT INVOICE SUMMARY

BELVEDERE MUNICIPAL UTILITY DISTRICT  
203 RAILROAD AVENUE N  
PFLUGERVILLE TX 78660

FOR QUESTIONS CONTACT :  
ANTHONY OROZCO  
972-892-9973  
AOROZCO@BOKF.COM

**DUE DATE 02/01/2025**

TOTAL FEES DUE \$600.00

TOTAL DEBT SERVICE DUE \$70,087.51

**TOTAL AMOUNT DUE: \$70,687.51**

WIRE PAYMENTS MUST BE RECEIVED 1 BUSINESS DAY PRIOR TO DUE DATE  
CHECK & ACH PAYMENTS MUST BE RECEIVED 5 BUSINESS DAYS PRIOR TO THE DUE DATE

IF REMITTING CHECK PAYMENT, PLEASE RETURN THE BOTTOM SECTION AND RETAIN TOP PORTION FOR YOUR RECORDS

**NAME OF OBLIGOR:**

BELVEDERE MUNICIPAL UTILITY  
DISTRICT

**DUE DATE 02/01/2025**

REF. NUMBER:	BELVEDEREMUD
NET AMOUNT DUE:	\$70,687.51
LESS FUNDS ON HAND:	\$0.00
TOTAL DEBT SERVICE:	\$70,087.51
TOTAL FEES:	\$600.00
AMOUNT ENCLOSED:	
INSTITUTION:	TEXAS AGENCY
ADMINISTRATOR:	ANTHONY OROZCO

**REMIT CHECK TO:**

(MUST BE RECEIVED 5 BUSINESS DAYS PRIOR TO DUE DATE)  
BOKF, NA  
DEPARTMENT 41113  
PO BOX 650020  
DALLAS, TX 75265

**WIRE/ACH INSTRUCTIONS::**

(WIRES MUST BE RECEIVED 1 BUSINESS DAY PRIOR TO DUE DATE)  
(ACHS MUST BE RECEIVED 5 BUSINESS DAYS PRIOR TO DUE DATE)  
BOKF, NA  
ABA 103900036  
A/C NAME: WEALTH MANAGEMENT  
A/C #: 600024642  
REF: TEXAS AGENCY CT - BELVEDEREMUD

**DEBT SERVICE DETAIL**

ACCOUNT NUMBER: BELV316UT

BELVEDERE MUD UT 2016

INTEREST PAYMENT DUE TO HOLDERS ON 02/01/2025 \$11,571.88 ✓

SUB TOTAL: \$11,571.88

ACCOUNT NUMBER: BELV218UTP

BELVEDERE MUD UTP 2018

INTEREST PAYMENT DUE TO HOLDERS ON 02/01/2025 \$13,715.63 ✓

SUB TOTAL: \$13,715.63

ACCOUNT NUMBER: BELV916UTR

BELVEDERE MUD UTR 2016

INTEREST PAYMENT DUE TO HOLDERS ON 02/01/2025 \$44,800.00 ✓

SUB TOTAL: \$44,800.00

TOTAL INTEREST AMOUNT DUE: \$70,087.51

TOTAL AMOUNT DUE: \$70,087.51



**FEE DETAIL**

BELVEDERE MUD UTP 2018	SEMI-ANNUAL PAYING AGENT FEE	200.00
BELVEDERE MUD UT 2016	SEMI-ANNUAL PAYING AGENT FEE	200.00
BELVEDERE MUD UTR 2016	SEMI-ANNUAL PAYING AGENT FEE	200.00

**TOTAL FEES DUE:     \$600.00**

## **Invoices Paid Between Board Meetings**





**HOME & COMMERCIAL SERVICES**  
*Specialists for your environment*

Bill To:  
MONTOKA & MONZINGO LLP C/O JEFF MONZINGO -  
BELVEDERE MUD #1  
P.O. BOX 2029  
PFLUGERVILLE, TX 78691

Account Number  
10511046  
Invoice Date  
11/22/2024  
Invoice Number  
668358501-2  
P.O.

Service Location:  
Belvedere HOA  
17400 Flagler Dr  
Austin, TX 78738-7663  
Belvedere HOA

### Services Provided

Service	Price
Commercial Pest Control - Quarterly	\$214.00
Tax	\$0.00
<b>Balance</b>	<b>\$214.00</b>

Quarterly General Pest Control INCLUDES 8 RBS

Paid check #1556 12/16  
Reid 11/30/24

Please return this portion with your payment

Remit To  
ABC Home & Commercial Services  
ATTN: AUSTIN  
9475 E Hwy 290  
Austin, TX 78724  
512-837-9500

[www.abchomeandcommercial.com/austin](http://www.abchomeandcommercial.com/austin)  
[austin@goanteater.com](mailto:austin@goanteater.com)

Account Number  
10511046

Invoice Number  
668358501-2

Amount Paid: \_\_\_\_\_

Check No.: \_\_\_\_\_

Credit Card No.: \_\_\_\_\_

CSV Code: \_\_\_\_\_

Expiration: \_\_\_\_\_

Signature: \_\_\_\_\_



**VISA**



**DISCOVER**



# SUNSCAPE

LANDSCAPING

## INVOICE

Invoice: 22421  
Invoice Date: 10/01/2024

### BILL TO

Belvedere Municipal Utility District  
C/O Montoya & Monzingo, LLP  
P.O. Box 2029  
Pflugerville, TX 78691

### PROPERTY ADDRESS

Belvedere Municipal Utility District  
17400 Flagler Drive  
Austin, TX 78738

Phone: 512-251-5668 x25

### INVOICE

10/01/2024

### TERMS

Net 30

### ACCOUNT MANAGER

Tyler Lambourne

### DESCRIPTION

### PRICE

#30770 - Trail Maintenance Contract + MUD / 2024-25 October 2024

\$4,030.89

Trail Maintenance \$1,021.93

Subtotal: \$4,030.89

HOA /MUS Contract \$3,008.96

Sales Tax (.00%) \$0.00

**INVOICE TOTAL: \$4,030.89**

**Pay This Amount: \$4,030.89**

As of 11/1/2022, per the request of Belvedere MUD and Belvedere HOA, the full amount invoiced to MUD and HOA was split 50/50 between MUD and HOA.

Belvedere MUD is paying \$3,008.96 per month for services performed at Belvedere HOA.

*Paid check 1657  
12/12/21*

We now offer ACH payment options. Please visit our portal at <https://sunscape.propertyserviceportal.com/> or contact us at [AP@Sunscapeaustin.com](mailto:AP@Sunscapeaustin.com) for more information.

Please use the new remittance address listed below when submitting payment:

Sunscape Landscaping • PO Box 423 • Pflugerville, TX 78660

Thank you for your business!!

Page 1/1

**TRAVIS CENTRAL APPRAISAL DISTRICT**

850 E. Anderson Lane  
P.O. Box 149012  
Austin, TX 78714

	Invoice Date	Invoice Number
<b>Invoice</b>	12/1/2024	8883

Jurisdiction ID: 1K

Belvedere MUD  
P.O. Box 2029  
Pflugerville, TX 78691

You may remit via ACH to Wells Fargo Bank, N.A.,  
account #7556188477, ABA #111900659. Please send  
ACH remittance information to [kharvey@tcadcentral.org](mailto:kharvey@tcadcentral.org).

To submit via wire, please contact the Finance  
Department.

Invoice Date	Charge Code	Description	Amount
12/1/2024	Appraisal Revenue	Appraisal Fees - Q1-25 (01.01-03.31.25)	\$1,000.38
Due Date: 12/31/2024			Total: \$1,000.38

*Payment #1558  
12/1/24*

8883 12/1/2024

Invoice Date	Charge Code	Description	Amount
12/1/2024	Appraisal Revenue	Appraisal Fees - Q1-25 (01.01-03.31.25)	\$1,000.38

Total Due: \$1,000.38

Due Date: 12/31/2024

Amount Remitted: \_\_\_\_\_

1K Belvedere MUD

Please remit payment at your earliest convenience. Should you have  
any questions, please contact Kat Harvey at (512)834-9317 Ext. 433 or  
by e-mail at [kharvey@tcadcentral.org](mailto:kharvey@tcadcentral.org).



**SUNSCAPE**  
LANDSCAPING

## Work Order

Proposal No.: 29656

Proposed Date: 05/28/24

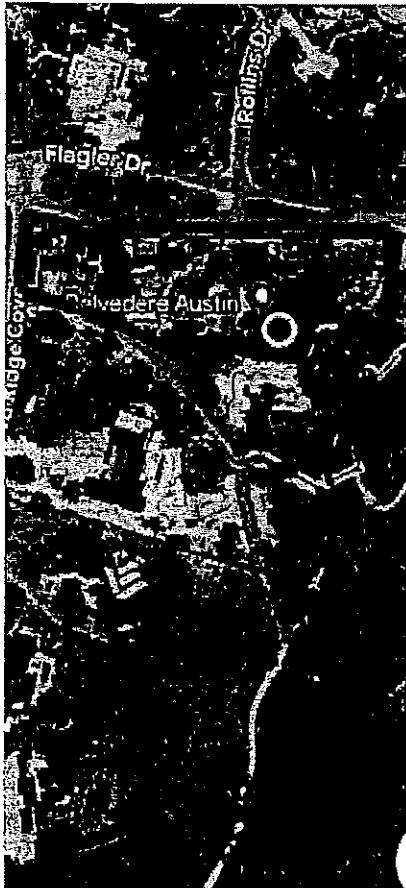
**PROPERTY:**

Belvedere HOA AAM-372  
Scarlette Sobera  
17400 Flagler Drive  
Austin, TX 78738

**ACCOUNT MANAGER:**

Tyler Lambourne  
tyler@sunscapectx.com

Black mulch itemized for the following area. Amenity Center area.



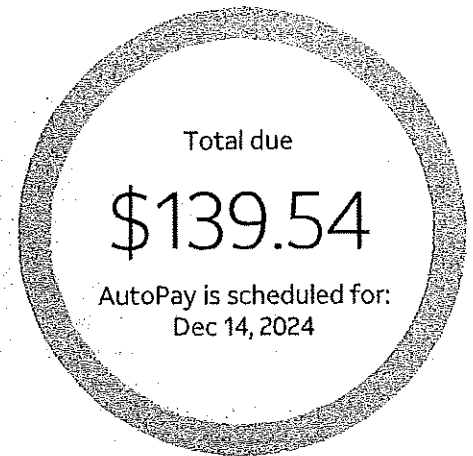
ITEM	UNITS	QTY	PRICE	TOTAL
Mulch Install and site restoration				\$6,277.50
Black Dyed Mulch - Installed	Each	810.00	\$7.75	\$6,277.50
50% MUD = \$3,138.75				
50% HOA = \$3,138.75				



BELVEDERE MUD  
PO BOX 2029  
PFLUGERVILLE TX 78691-2029

Page: 1 of 3  
Issue Date: Nov 22, 2024  
Account Number: 312935378



Managing your AT&T bills, products, and services on the go? It's a snap with myAT&T. Go to [att.com/myatt](http://att.com/myatt) to sign in or sign up.



### Account summary

Your last bill		\$155.00
Payment, Nov 12 - Thank you!	Page 2	-\$155.00
Adjustments	Page 2	-\$15.46
Credit balance		-\$15.46

### Service summary

 Internet	Page 2	\$86.02
 Phone	Page 2	\$68.98
Total services		\$155.00

**Total due** **\$139.54**

AutoPay is scheduled to debit your bank account on Dec 14, 2024

### Ways to pay and manage your account:



[att.com/pay](http://att.com/pay)



800.321.2000  
TTY: 800.651.5111

Scan to pay

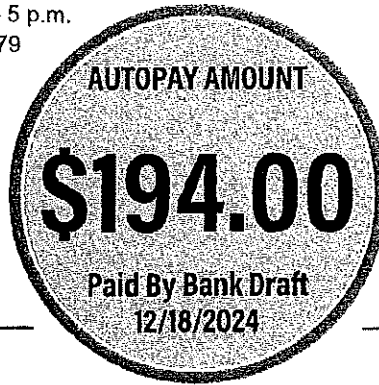




Questions? Call 888-554-4732  
 Se habla Español  
 Monday through Friday, 8 a.m. – 5 p.m.  
 Report an outage: 888-883-3379  
 myPEC.com

Member-owned since 1938  
 nonprofit

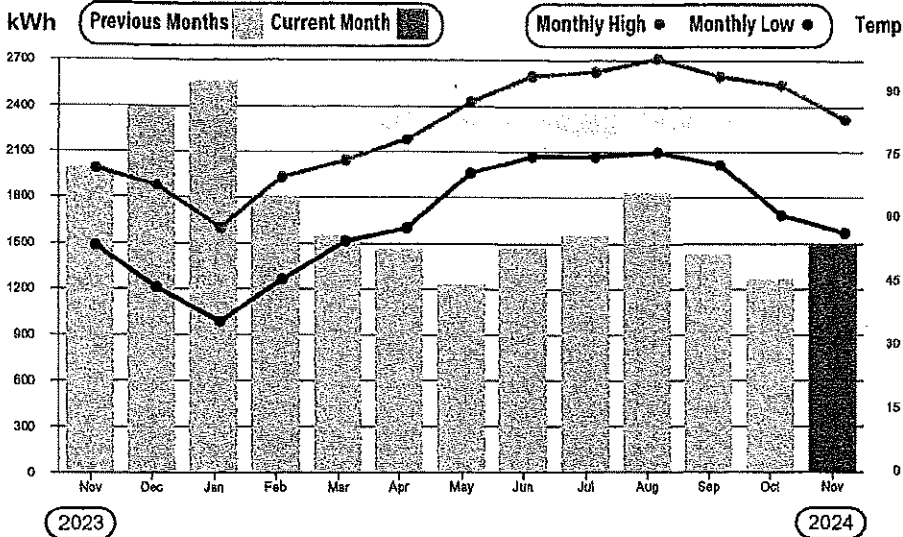
Account #: 3001549599  
 Member Name: Belvedere Mud  
 Director District: 5  
 Bill Date: 11/27/2024



Service Address: 17400 FLAGLER DRIVE

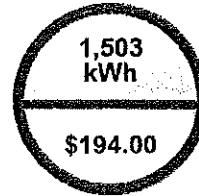
This bill does not reflect payments after 11/27/2024.  
 Charge detail found on the back of this page.

## Monthly energy use

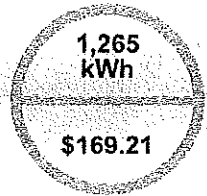


## Energy comparison

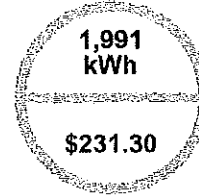
Total energy use this month



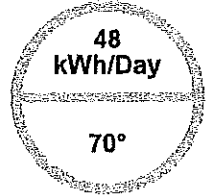
Total energy use last month



Total energy use this month last year



Average daily use and temp this month



## IMPORTANT MEMBER INFORMATION

Because PEC belongs to you, you can now find us at myPEC.com. Once there, you will find everything you need and more. Visit us today!

KEEP THIS STATEMENT FOR YOUR RECORDS

PLEASE DETACH AND RETURN BOTTOM PORTION WITH YOUR PAYMENT - WHEN PAYING IN PERSON BRING ENTIRE STATEMENT



Pedernales Electric Cooperative  
 PO Box 1 • Johnson City, TX 78636

Bill Date 11/27/2024  
 Account # 3001549599  
 AutoPay Amount - DO NOT PAY \$194.00  
 Bank Draft on 12/18/2024

PEC Secure Pay Station barcode



Mail payment to:

Pedernales Electric Cooperative, Inc.  
 PO Box 1 18  
 Johnson City, TX 78636-0001



7984 0 AB 0.593  
 BELVEDERE MUD  
 PO BOX 2029  
 PFLUGERVILLE TX 78691-2029

5 7984  
 C-33



460763001549599000019400000021340112720241



# SUNSCAPE

LANDSCAPING

## INVOICE

Invoice: 23014  
Invoice Date: 12/01/2024

### BILL TO

Belvedere Municipal Utility District  
C/O Montoya & Monzingo, LLP  
P.O. Box 2029  
Pflugerville, TX 78691

### PROPERTY ADDRESS

Belvedere Municipal Utility District  
17400 Flagler Drive  
Austin, TX 78738

Phone: 512-251-5668 x25

INVOICE	TERMS	ACCOUNT MANAGER
12/01/2024	Net 30	Tyler Lambourne
DESCRIPTION	PRICE	
#30770 - Trail Maintenance Contract + MUD / 2024-25 December 2024	\$4,030.89	

Trail Maintenance \$1,021.93

HOA /MUS Contract \$3,008.96

Subtotal: \$4,030.89

Sales Tax (.00%) \$0.00

**INVOICE TOTAL: \$4,030.89**

**Pay This Amount: \$4,030.89**

As of 11/1/2022, per the request of Belvedere MUD and Belvedere HOA, the full amount invoiced to MUD and HOA was split 50/50 between MUD and HOA.

Belvedere MUD is paying \$3,008.96 per month for services performed at Belvedere HOA.

*Paid ck# 1560  
1/10/25*

We now offer ACH payment options. Please visit our portal at <https://sunscape.propertyserviceportal.com/> or contact us at [AP@Sunscapeaustin.com](mailto:AP@Sunscapeaustin.com) for more information.

Please use the new remittance address listed below when submitting payment:

Sunscape Landscaping • PO Box 423 • Pflugerville, TX 78660

Thank you for your business!!

Page 1/1



# SUNSCAPE

LANDSCAPING

## INVOICE

Invoice: 23232  
Invoice Date: 01/01/2025

### BILL TO

Belvedere Municipal Utility District  
C/O Montoya & Monzingo, LLP  
P.O. Box 2029  
Pflugerville, TX 78691

### PROPERTY ADDRESS

Belvedere Municipal Utility District  
17400 Flagler Drive  
Austin, TX 78738

Phone: 512-251-5668 x25

INVOICE	TERMS	ACCOUNT MANAGER
---------	-------	-----------------

01/01/2025	Net 30	Tyler Lambourne
------------	--------	-----------------

DESCRIPTION	PRICE
-------------	-------

#30770 - Trail Maintenance Contract + MUD / 2024-25 January 2025	\$4,030.90
--	------------

Trail Maintenance \$1,021.93

HOA /MUS Contract \$3,008.96

Subtotal: \$4,030.90

Sales Tax (.00%) \$0.00

**INVOICE TOTAL: \$4,030.90**

**Pay This Amount: \$4,030.90**

As of 11/1/2022, per the request of Belvedere MUD and Belvedere HOA, the full amount invoiced to MUD and HOA was split 50/50 between MUD and HOA.

Belvedere MUD is paying \$3,008.96 per month for services performed at Belvedere HOA.

*Partial ck #1561  
1/10/25*

We now offer ACH payment options. Please visit our portal at <https://sunscape.propertyserviceportal.com/> or contact us at [AP@Sunscapeaustin.com](mailto:AP@Sunscapeaustin.com) for more information.

Please use the new remittance address listed below when submitting payment:

Sunscape Landscaping • PO Box 423 • Pflugerville, TX 78660

Thank you for your business!!

Page 1/1

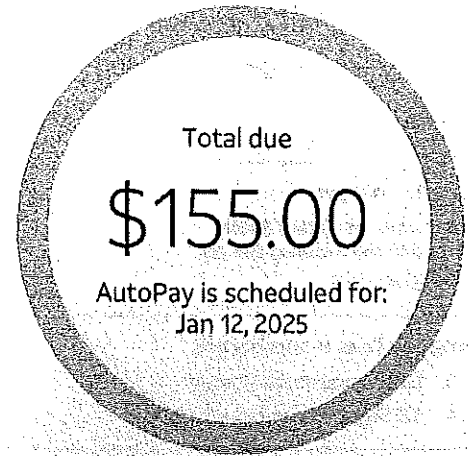




BELVEDERE MUD  
PO BOX 2029  
PFLUGERVILLE TX 78691-2029

Page: 1 of 3  
Issue Date: Dec 22, 2024  
Account Number: 312935378

Managing your AT&T bills, products, and services on the go? It's a snap with myAT&T. Go to [att.com/myatt](http://att.com/myatt) to sign in or sign up.



#### Account summary

Your last bill	\$139.54
Payment, Dec 14 - Thank you!	-\$139.54
Remaining balance	\$0.00

#### Service summary

Internet	Page 2	\$86.02
Phone	Page 2	\$68.98
Total services		\$155.00

**Total due** \$155.00

AutoPay is scheduled to debit your bank account on Jan 12, 2025

*PAID EFT  
1/12/25*

#### Ways to pay and manage your account:

myAT&T app  
iPhone and Android

[att.com/pay](http://att.com/pay)

800.321.2000  
TTY: 800.651.5111

Scan to pay

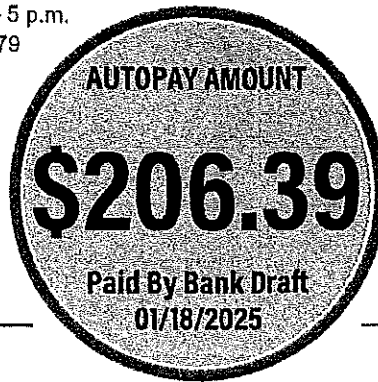




Questions? Call 888-554-4732  
*Se habla Español*  
Monday through Friday, 8 a.m. – 5 p.m.  
Report an outage: 888-883-3379  
myPEC.com

Member-owned since 1938  
nonprofit

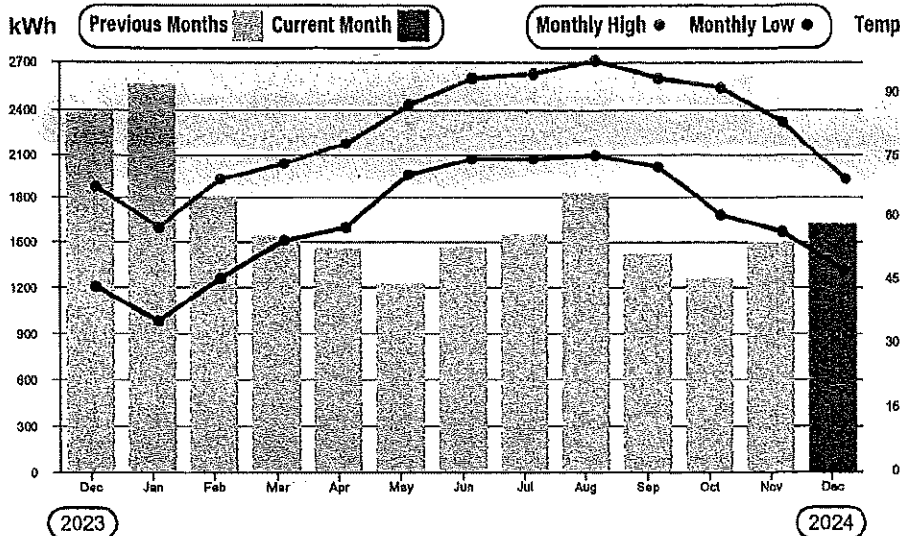
Account #: 3001549599  
Member Name: Belvedere Mud  
Director District: 5  
Bill Date: 12/28/2024



Service Address: 17400 FLAGLER DRIVE

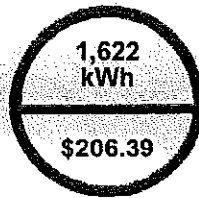
This bill does not reflect payments after 12/28/2024.  
Charge detail found on the back of this page.

### Monthly energy use

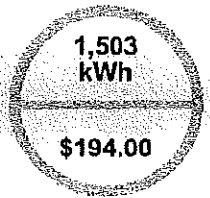


### Energy comparison

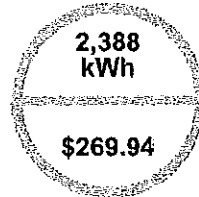
Total energy use  
this month



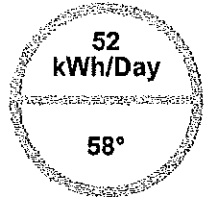
Total energy use  
last month



Total energy use  
this month last year



Average daily use  
and temp this month



### IMPORTANT MEMBER INFORMATION

A little change can go a long way! Round up your monthly bill through the Power of Change, and for about \$6 a year, you can make a big difference. Every penny you give stays in the community, funding member assistance, education programs, grants for nonprofits, and more! Enroll today at myPEC.com/change.

Paid EFT 1/18/25

KEEP THIS STATEMENT FOR YOUR RECORDS  
PLEASE DETACH AND RETURN BOTTOM PORTION WITH YOUR PAYMENT - WHEN PAYING IN PERSON BRING ENTIRE STATEMENT



Pedernales Electric Cooperative  
PO Box 1 • Johnson City, TX 78636

Bill Date 12/28/2024  
Account # 3001549599  
AutoPay Amount - DO NOT PAY \$206.39  
Bank Draft on 01/18/2025

PEC Secure Pay Station barcode



Mail payment to:

Pedernales Electric Cooperative, Inc.  
PO Box 1 18  
Johnson City, TX 78636-0001



7602 0 AB 0.593  
BELVEDERE MUD  
PO BOX 2029  
PFLUGERVILLE TX 78691-2029

5 7602  
C-32# #  
# #  
# #



460763001549599000020639000022703122820247

**jeff@jeffmcpa.com**

---

**From:** → Peter Golde <PGolde@techpeopleinc.com>  
**Sent:** Saturday, February 1, 2025 1:53 PM  
**To:** jimkoerner@gmail.com; Jim Koerner; Jeff Monzingo (jeff@jeffmcpa.com)  
**Subject:** FW: Renewal receipt for order #3558848369.

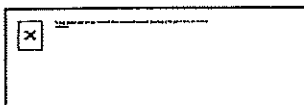
Jim & Jeff

Here is the receipt for the two MUD domain name renewals. My credit card was charged today.

Thanks

Pete

**From:** GoDaddy <donotreply@godaddy.com>  
**Sent:** Saturday, February 1, 2025 7:16 AM  
**To:** Peter Golde <PGolde@techpeopleinc.com>  
**Subject:** Renewal receipt for order #3558848369.



Need help? [Contact us.](#)  
Customer Number: 254592091

## Renewal Success!

Domain Name	Quantity	Term	Price
.COM Domain Renewal <a href="#">belvederemud.com</a>	1 Domain	5 Years	\$110.85
.ORG Domain Renewal <a href="#">belvederemud.org</a>	1 Domain	5 Years	\$115.85
Subtotal:			\$226.70

**ABC Bank Statements**

**TexPool Statements**



Drawer 9  
Wolfforth, Texas 79382-0009

[www.theabcbank.com](http://www.theabcbank.com)

4068930

Belvedere Municipal Utility District  
General Funds  
PO Box 2029  
Pflugerville TX 78691

Date 12/31/24 Page 1  
Primary Account XXXXXXXXXXXX

\* TAKE A MINUTE TO VERIFY YOUR CONTACT INFORMATION \*  
Login to online banking, call us toll free 888-902-2552 or stop  
by your local branch to update your contact information.

### Checking Account

Account Title: Belvedere Municipal Utility District  
General Funds

Business Checking Public Funds		Enclosures/Images	4
Account Number	XXXXXXXXXXXX	Statement Dates	12/02/24 thru 12/31/24
Previous Balance	13,933.74	Days in the Statement Period	30
17 Deposits/Credits	307,214.95	Average Ledger Balance	92,111.24
6 Checks/Debits	5,928.81	Average Collected	92,111.24
Service Charge Amount	.00		
Interest Paid	.00		
Current Balance	315,219.88		

### Deposits and Other Credits

Date	Description	Amount
12/03	PPD F746000192	5,436.70
	CONS PAY PT CLEARING	
12/05	PPD F746000192	7,125.04
	CONS PAY PT CLEARING	
12/06	PPD F746000192	3,962.49
	CONS PAY PT CLEARING	
12/10	PPD F746000192	8,800.66
	CONS PAY PT CLEARING	
12/11	PPD F746000192	3,493.39
	CONS PAY PT CLEARING	
12/12	PPD F746000192	23,268.49
	CONS PAY PT CLEARING	
12/13	PPD F746000192	6,181.07
	CONS PAY PT CLEARING	
12/16	PPD F746000192	4,329.09
	CONS PAY PT CLEARING	

Date 12/31/24 Page 2  
 Primary Account XXXXXXXXXXXX

Belvedere Municipal Utility District  
 General Funds  
 PO Box 2029  
 Pflugerville TX 78691

Business Checking Public Funds XXXXXXXXXXXX (Continued)

**Deposits and Other Credits**

Date	Description	Amount
12/17	PPD F746000192	22,255.49
	CONS PAY PT CLEARING	
12/18	PPD F746000192	9,468.12
	CONS PAY PT CLEARING	
12/19	PPD F746000192	4,235.00
	CONS PAY PT CLEARING	
12/20	PPD F746000192	9,413.18
	CONS PAY PT CLEARING	
12/23	PPD F746000192	9,861.23
	CONS PAY PT CLEARING	
12/26	PPD F746000192	17,162.99
	CONS PAY PT CLEARING	
12/27	PPD F746000192	10,240.44
	CONS PAY PT CLEARING	
12/30	PPD F746000192	11,006.95
	CONS PAY PT CLEARING	
12/31	PPD F746000192	150,974.62
	CONS PAY PT CLEARING	

**Debits**

Date	Description	Amount
12/16	PPD 9864031004	139.54-
	Payment ATT	
12/19	CCD 2740828412	194.00-
	ELEC_BILL Pedernales_Elec	
	3001549599	

**Checks**

Date	Check No.	Amount	Date	Check No.	Amount
12/31	1552	350.00	12/18	1557	4,030.89
12/20	1556*	214.00	12/19	1558	1,000.38



**Belvedere Municipal Utility District**  
**Reconciliation Detail**  
**Checking Account - ABC Bank, Period Ending 12/31/2024**

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						13,933.74
<b>Cleared Transactions</b>						
<b>Checks and Payments - 6 Items</b>						
Check	11/19/2024	1552	Specialized Public F...	X	-350.00	-350.00
Check	12/12/2024	1557	Sunscape Landscap...	X	-4,030.89	-4,380.89
Check	12/12/2024	1558	Travis Central Appra...	X	-1,000.38	-5,381.27
Check	12/12/2024	1556	ABC Home & Comm...	X	-214.00	-5,595.27
Check	12/14/2024	EFT	AT & T	X	-139.54	-5,734.81
Check	12/18/2024	EFT	Pedernales Electric ...	X	-194.00	-5,928.81
<b>Total Checks and Payments</b>					-5,928.81	-5,928.81
<b>Deposits and Credits - 18 Items</b>						
Check	11/19/2024	1554	Belvedere HOA	X	0.00	0.00
Deposit	12/03/2024			X	5,436.70	5,436.70
Deposit	12/05/2024			X	7,125.04	12,561.74
Deposit	12/06/2024			X	3,962.49	16,524.23
Deposit	12/10/2024			X	8,800.66	25,324.89
Deposit	12/11/2024			X	3,493.39	28,818.28
Deposit	12/12/2024			X	23,268.49	52,086.77
Deposit	12/13/2024			X	6,181.07	58,267.84
Deposit	12/16/2024			X	4,329.09	62,596.93
Deposit	12/17/2024			X	22,255.49	84,852.42
Deposit	12/18/2024			X	9,468.12	94,320.54
Deposit	12/19/2024			X	4,235.00	98,555.54
Deposit	12/20/2024			X	9,413.18	107,968.72
Deposit	12/23/2024			X	9,861.23	117,829.95
Deposit	12/26/2024			X	17,162.99	134,992.94
Deposit	12/27/2024			X	10,240.44	145,233.38
Deposit	12/30/2024			X	11,006.95	156,240.33
Deposit	12/31/2024			X	150,974.62	307,214.95
<b>Total Deposits and Credits</b>					307,214.95	307,214.95
<b>Total Cleared Transactions</b>					301,286.14	301,286.14
<b>Cleared Balance</b>					301,286.14	315,219.88
<b>Uncleared Transactions</b>						
<b>Checks and Payments - 1 Item</b>						
Check	01/12/2024	EFT	AT & T		-155.00	-155.00
<b>Total Checks and Payments</b>					-155.00	-155.00
<b>Total Uncleared Transactions</b>					-155.00	-155.00
<b>Register Balance as of 12/31/2024</b>					301,131.14	315,064.88
<b>New Transactions</b>						
<b>Checks and Payments - 5 Items</b>						
Check	01/10/2025	1561	Sunscape Landscap...		-4,030.90	-4,030.90
Check	01/10/2025	1560	Sunscape Landscap...		-4,030.89	-8,061.79
Check	01/10/2025	1559	Belvedere HOA		-3,138.75	-11,200.54
Check	01/12/2025	EFT	AT & T		-155.00	-11,355.54
Check	01/18/2025	EFT	Pedernales Electric ...		-206.39	-11,561.93
<b>Total Checks and Payments</b>					-11,561.93	-11,561.93
<b>Total New Transactions</b>					-11,561.93	-11,561.93
<b>Ending Balance</b>					289,569.21	303,502.95



Drawer 9  
Wolfforth, Texas 79382-0009

[www.theabcbank.com](http://www.theabcbank.com)

4068129

Belvedere Municipal Utility District  
Operating Money Market  
PO Box 2029  
Pflugerville TX 78691

Date 12/31/24 Page 1  
Primary Account XXXXXXXXXXXX

\* TAKE A MINUTE TO VERIFY YOUR CONTACT INFORMATION \*  
Login to online banking, call us toll free 888-902-2552 or stop  
by your local branch to update your contact information.

### Checking Account

Account Title: Belvedere Municipal Utility District  
Operating Money Market

Money Market Public Fund		Enclosures/Images	0
Account Number	XXXXXXXXXXXX	Statement Dates	12/02/24 thru 12/31/24
Previous Balance	11,713.93	Days in the Statement Period	30
Deposits/Credits	.00	Average Ledger Balance	11,713.93
Checks/Debits	.00	Average Collected	11,713.93
Service Charge Amount	.00	Interest Earned	16.80
Interest Paid	16.80	Annual Percentage Yield Earned	1.76%
Current Balance	11,730.73	2024 Interest Paid	863.08

### Deposits and Other Credits

Date	Description	Amount
12/31	Interest Deposit	16.80

### Daily Balance Information

Date	Balance	Date	Balance
12/02	11,713.93	12/31	11,730.73

### INTEREST RATE SUMMARY

Date	Rate
12/01	1.750000%

End of Statement



**Belvedere Municipal Utility District**  
**Reconciliation Detail**  
**Money Market - ABC Bank, Period Ending 12/31/2024**

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						11,713.93
Cleared Transactions						
Deposits and Credits - 1 Item						
Deposit	12/31/2024			X	16.80	16.80
Total Deposits and Credits					16.80	16.80
Total Cleared Transactions					16.80	16.80
Cleared Balance					16.80	11,730.73
Register Balance as of 12/31/2024					16.80	11,730.73
Ending Balance					16.80	11,730.73 <i>h</i>

TexPool Participant Services  
1001 Texas Avenue, Suite 1150  
Houston, TX 77002



TEXAS TRUST  
TEXAS TREASURY SAFEKEEPING TRUST COMPANY  
COMPTROLLER GLENN HEGAR, CHAIRMAN

## Participant Statement

BELVEDERE MUD  
GENERAL FUND  
ATTN JEFF MONZINGO  
PO BOX 2029  
PFLUGERVILLE TX 78691-2029

Statement Period 12/01/2024 - 12/31/2024

Page 1 of 2

Customer Service 1-866-TEX-POOL

Location ID

Investor ID

### TexPool Update

Cut the Clutter with TexPool! Establish and update your preferences for receipt of monthly account and daily confirmation statements. Please visit [TexPool.com](http://TexPool.com) to learn more.

### TexPool Summary

Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	\$298,006.60	\$0.00	\$0.00	\$1,154.37	\$299,160.97	\$298,043.84
Total Dollar Value	\$298,006.60	\$0.00	\$0.00	\$1,154.37	\$299,160.97	

### Portfolio Value

Pool Name	Pool/Account	Market Value (12/01/2024)	Share Price (12/31/2024)	Shares Owned (12/31/2024)	Market Value (12/31/2024)
Texas Local Government Investment Pool		\$298,006.60	\$1.00	299,160.970	\$299,160.97
Total Dollar Value		\$298,006.60			\$299,160.97

### Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool		\$1,154.37	\$17,106.44
Total		\$1,154.37	\$17,106.44



TexPool Participant Services  
1001 Texas Avenue, Suite 1150  
Houston, TX 77002

Statement Period 12/01/2024 - 12/31/2024

Page 2 of 2

## Transaction Detail

Texas Local Government Investment Pool

Participant: BELVEDERE MUD

Pool/Account: [REDACTED]

Transaction Date	Settlement Date	Transaction Description	Transaction Dollar Amount	Share Price	Shares This Transaction	Shares Owned
12/01/2024	12/01/2024	BEGINNING BALANCE	\$298,006.60	\$1.00		298,006.600
12/31/2024	12/31/2024	MONTHLY POSTING	\$1,154.37	\$1.00	1,154.970	299,160.970
Account Values as of 12/31/2024			\$299,160.97	\$1.00		299,160.970

**Belvedere Municipal Utility District**  
**Reconciliation Detail**  
TexPool, Period Ending 12/31/2024

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						298,006.60
Cleared Transactions						
Deposits and Credits - 1 Item						
Deposit	12/31/2024			X	1,154.37	1,154.37
Total Deposits and Credits					1,154.37	1,154.37
Total Cleared Transactions					1,154.37	1,154.37
Cleared Balance					1,154.37	299,160.97
Register Balance as of 12/31/2024					1,154.37	299,160.97
Ending Balance					1,154.37	299,160.97



Drawer 9  
Wolfforth, Texas 79382-0009

[www.theabcbank.com](http://www.theabcbank.com)

4068127

Belvedere Municipal Utility District  
Debt Services  
PO Box 2029  
Pflugerville TX 78691

Date 12/31/24 Page 1  
Primary Account XXXXXXXXXXXX

\* TAKE A MINUTE TO VERIFY YOUR CONTACT INFORMATION \*  
Login to online banking, call us toll free 888-902-2552 or stop  
by your local branch to update your contact information.

### Checking Account

Account Title: Belvedere Municipal Utility District  
Debt Services

Money Market Public Fund		Enclosures/Images	0
Account Number	XXXXXXXXXXXX	Statement Dates	12/02/24 thru 12/31/24
Previous Balance	76,067.64	Days in the Statement Period	30
Deposits/Credits	.00	Average Ledger Balance	76,067.64
Checks/Debits	.00	Average Collected	76,067.64
Service Charge Amount	.00	Interest Earned	109.11
Interest Paid	109.11	Annual Percentage Yield Earned	1.76%
Current Balance	76,176.75	2024 Interest Paid	5,524.51

### Deposits and Other Credits

Date	Description	Amount
12/31	Interest Deposit	109.11

### Daily Balance Information

Date	Balance	Date	Balance
12/02	76,067.64	12/31	76,176.75

### INTEREST RATE SUMMARY

Date	Rate
12/01	1.750000%

End of Statement

**Belvedere MUD-Debt Service Fund**  
**Reconciliation Detail**  
MUD Debt Service Fund, Period Ending 12/31/2024

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						76,067.64
Cleared Transactions						
Deposits and Credits - 1 item						
Deposit	12/31/2024			X	109.11	109.11
Total Deposits and Credits					109.11	109.11
Total Cleared Transactions					109.11	109.11
Cleared Balance					109.11	76,176.75
Register Balance as of 12/31/2024					109.11	76,176.75
Ending Balance					109.11	76,176.75

TexPool Participant Services  
1001 Texas Avenue, Suite 1150  
Houston, TX 77002



TEXAS TRUST  
TEXAS TREASURY SAFEKEEPING TRUST COMPANY  
COMPTROLLER GLENN HEGAR, CHAIRMAN

## Participant Statement

BELVEDERE MUD  
DEBT SERVICE FUND  
ATTN JEFF MONZINGO  
PO BOX 2029  
PFLUGERVILLE TX 78691-2029

Statement Period 12/01/2024 - 12/31/2024

Page 1 of 2

Customer Service 1-866-TEX-POOL

Location ID

Investor ID

### TexPool Update

Cut the Clutter with TexPool! Establish and update your preferences for receipt of monthly account and daily confirmation statements. Please visit [TexPool.com](http://TexPool.com) to learn more.

### TexPool Summary

Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	\$195,808.00	\$0.00	\$0.00	\$758.53	\$196,566.53	\$195,832.47
Total Dollar Value	\$195,808.00	\$0.00	\$0.00	\$758.53	\$196,566.53	

### Portfolio Value

Pool Name	Pool/Account	Market Value (12/01/2024)	Share Price (12/31/2024)	Shares Owned (12/31/2024)	Market Value (12/31/2024)
Texas Local Government Investment Pool		\$195,808.00	\$1.00	195,808.00	\$196,566.53
Total Dollar Value		\$195,808.00			\$196,566.53

### Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool		\$758.53	\$9,888.96
Total		\$758.53	\$9,888.96



Statement Period 12/01/2024 - 12/31/2024

Page 2 of 2

## Transaction Detail

Texas Local Government Investment Pool

Participant: BELVEDERE MUD

Pool/Account: [REDACTED]

Transaction Date	Settlement Date	Transaction Description	Transaction Dollar Amount	Share Price	Shares This Transaction	Shares Owned
12/01/2024	12/01/2024	BEGINNING BALANCE	\$195,808.00	\$1.00		195,808.000
12/31/2024	12/31/2024	MONTHLY POSTING	\$758.53	\$1.00	758.530	196,566.530
Account Value as of 12/31/2024			\$196,566.53	\$1.00		196,566.530



**Belvedere MUD-Debt Service Fund**  
**Reconciliation Detail**  
 TexPool, Period Ending 12/31/2024

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						195,808.00
Cleared Transactions						
Deposits and Credits - 1 Item						
Deposit	12/31/2024			X	758.53	758.53
Total Deposits and Credits					758.53	758.53
Total Cleared Transactions					758.53	758.53
Cleared Balance					758.53	196,566.53
Register Balance as of 12/31/2024					758.53	196,566.53
Ending Balance					758.53	196,566.53 <i>M</i>