

**MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS**

January 11, 2018

THE STATE OF TEXAS §
COUNTY OF HARRIS §
OAKMONT PUBLIC UTILITY DISTRICT §

The Board of Directors (the "Board") of Oakmont Public Utility District (the "District") met in regular session, open to the public, at Auburn Lakes Recreation Center, the District's designated meeting place inside the boundaries of the District, on Thursday, January 11, 2018 at 7:00 p.m.; whereupon, the roll was called of the members of the Board, to-wit:

- | | | |
|----------------|---|---------------------|
| Ty Warren | - | President |
| Shaun Hebert | - | Vice President |
| Kerry Simmons | - | Secretary |
| Bruce Bramlett | - | Assistant Secretary |
| Jennifer Smith | - | Assistant Secretary |

All members of the Board were present thus constituting a quorum.

Also in attendance were Adam Cohen of R.W. Baird & Co., the District's Financial Advisor; Mark Eyring of Roth & Eyring PLLC, the District's Auditor; Tina DeAses of the Risher Companies, the District's Recreation Manager ("Risher"); Cindi Oliver with Equi-Tax, Inc., the District's Tax Assessor/Collector ("TAC"); Debra Loggins of L&S District Services, LLC, the District's Bookkeeper; Robb Clark with Hays Utility South Corporation ("Hays"), Operator for the District; Tom Dillard of Champions Hydro-lawn ("Champions"); Chris Roznovsky and Aaron Bennett with Jones & Carter, Inc. ("J&C"), the District's Engineer; and Mallory Craig of Coats|Rose, P.C., the District's legal counsel ("Coats|Rose").

WHEREUPON, the meeting was called to order at 7:00 p.m. in accordance with the posted meeting notice, which is attached hereto as Exhibit "A".

HEAR FROM THE PUBLIC

The Board noted that no one indicated their interest in presenting comments to the Board.

CONSIDER APPROVAL OF MINUTES FROM DECEMBER 7, 2017 MEETING

The Board next considered the proposed minutes from the meeting held on December 7, 2017. After review, upon motion made by Director Bramlett and seconded by Director Hebert, the Board, by unanimous vote, approved the minutes as presented.

FISCAL YEAR END 2017 AUDIT

The Board then recognized Mr. Eyring, who presented the Board with a draft of the fiscal year end September 30, 2017 financial audit, a copy of which is attached hereto as Exhibit “B”.

After review and discussion, upon a motion by Director Bramlett, seconded by Director Hebert, the Board voted unanimously to approve the audit as presented.

BOOKKEEPER’S REPORT

The Board recognized Ms. Loggins, who reviewed the Bookkeeper’s Report and checks listed for payment, a copy of which is attached hereto as Exhibit “C”.

After review and consideration, upon a motion made by Director Hebert, seconded by Director Warren, the Board voted unanimously to approve the Bookkeeper’s Report, including payment of checks and invoices as presented.

Request for payment of medical expenses

The Board then reviewed a request from a Northampton Municipal Utility District (“Northampton”) resident for payment of medical expenses. Mr. Clark reported that the Northampton resident claims her son was playing within the District and stepped into an open meter box, which caused a cut that required a couple of stitches. Mr. Clark noted that the Northampton resident is requesting the Board to consider paying the medical expenses, totaling \$300.

After full discussion, Director Warren motioned to grant the request for payment. Director Bramlett seconded the motion. However, all other directors were opposed to the motion, and the motion failed. The Board declined to take further action on the matter.

Establish Operating Reserve Balance Policy

The Board then recognized Mr. Cohen, who presented a letter from the Financial Advisor recommending an operating reserve balance, a copy of which is attached hereto as Exhibit “D”. The Board discussed establishing an operating reserve. The Board deferred action on this matter.

TAX ASSESSOR/COLLECTOR’S REPORT

The Board next recognized Ms. Oliver who presented the TAC’s Report, a copy of which is attached hereto as Exhibit “E”. Ms. Oliver noted 99.8% of the District’s 2016 tax levy and 81% of the District’s 2017 tax levy as of the date of the meeting has been collected.

After discussion, upon a motion duly made by Director Warren, seconded by Director Simmons, the Board voted unanimously (i) to approve the TAC’s Report, and (ii) to authorize payment of the checks listed therein.

OPERATOR'S REPORT

Next, the Board recognized Mr. Clark, who presented and reviewed the Operator's Report, the details of which are contained in the report attached hereto as Exhibit "F". He reported on the following:

- the total connection count is 1,164;
- the water accountability ratio was 97.94%; and
- there were no excursions for the month.

Mr. Clark reported the District's well motor failed during the previous month. He noted that the District is currently operating on a rented pump, and that North Side Electric Motors has reviewed the failed pump. Mr. Clark presented a proposal for the repair of the pump, a copy of which is attached to the Operator's Report. The Board discussed the options to repair or replace the motor. Mr. Roznovsky recommended repairing the motor, since it is less than two years old.

The Board then discussed options for notifying residents of the North Harris County Regional Water Authority (the "RWA") fee increase to take place April 1, 2018.

Mr. Clark also requested authorization to complete a manhole survey within the District.

After review, upon a motion brought by Director Hebert, seconded by Director Warren the Board unanimously (i) approved the Operator's Report as presented, (ii) authorized the repair of the well motor at a cost not to exceed \$9,000 upon full inspection and concurrence with the repair recommendation by the District's Engineer, (iii) authorized the manhole survey, and (iv) authorized the Operator to include a message on the water bills and an insert in the water bills about the RWA fee increase.

ATTORNEY'S REPORT

The Board recognized Ms. Craig, who presented the Attorney's Report. No action was taken.

REVIEW ENGINEER'S REPORT

The Board next received the Engineer's Report. Mr. Roznovsky reviewed J&C's written report, the full details of which are attached hereto as Exhibit "G".

As part of the Engineer's Report, Mr. Roznovsky requested the Board to approve the changes to the hourly rates for J&C.

There were no other action items contained in the Engineer's Report.

After review of the full report and upon a motion by Director Bramlett, seconded by Director Warren, the Board voted unanimously to approve the Engineer's Report as presented, including approving the updated hourly rate changes to the J&C contract.

HEAR REPORT FROM CHAMPIONS HYDROLAWN

The Board recognized Mr. Dillard, who presented a report on the status of the District’s detention ponds. A formal report was not presented.

Authorize repairs to East Detention Pond Trail

The Board discussed authorizing repairs to the East Detention Pond Trail for damage created by what appears to be a vehicle. After discussion, upon a motion by Director Warren, seconded by Director Hebert, the Board voted unanimously to authorize the repair to the trail at a cost not to exceed \$500.

HEAR DIRECTOR REPORTS

Recreation Committee

Engage Landscape Architect

The Board then considered approving the landscape architect contract with Murr Incorporated.

After discussion and consideration, upon a motion by Director Hebert, seconded by Director Simmons, the Board voted unanimously to approve and accept the landscape architect contract with Murr Incorporated.

REVIEW DISTRICT EMAILS

Ms. Craig then presented the Board with emails received by the Board’s email address since the date of the last Board meeting. She stated that she and Director Warren have addressed all e-mails as necessary. Copies of the emails are attached hereto as Exhibit “H”. No action was taken.

HEAR FROM THE PUBLIC

Director Warren opened the floor to receive comments the public. The Board noted that no one indicated their interest to speak, and the public comments period was then closed.

There being no other business to come before the Board, upon a motion duly made and seconded, the meeting was adjourned.

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PASSED, APPROVED and ADOPTED this February 8, 2018.

(DISTRICT SEAL)




Secretary, Board of Directors

**OAKMONT PUBLIC UTILITY DISTRICT
NOTICE OF MEETING**

Notice is hereby given pursuant to V.T.C.A., Government Code, Chapter 551, that the Board of Directors of Oakmont Public Utility District will meet in **regular** session, open to the public, at **7:00 p.m.**, on **Thursday, January 11, 2018**, at the **Auburn Lakes Recreation Center**, a meeting location inside the District, at which meeting the following items will be considered:

1. Hear from the public.
2. Review and consider approval of minutes from meeting held December 7, 2017.
3. Receive, review, and consider approving fiscal year end 2017 audit.
4. Review Bookkeeper's Report and consider taking action thereon, including:
 - a. Approve payment of bills submitted to the District; and
 - b. Review Investment Report and authorize necessary action in connection therewith.
5. Receive Tax Assessor/Collector's Report and consider taking action thereon, including:
 - a. Approve tax report and authorize payment of invoices from tax account; and
 - b. Approve moving specific tax accounts to uncollectable status.
6. Review Operator's Report and consider taking action thereon, including:
 - a. Authorization of termination of water and sewer service to delinquent accounts;
 - b. Authorize Operator to make necessary repairs to water and sanitary sewer system; and
 - c. Authorize Operator to include information regarding RWA increase on water bills.
7. Hear Attorney's Report and consider taking action thereon.
8. Review Engineer's Report and consider taking action thereon, including:
 - a. Authorize preparation of plans, advertisement of bids and/or award of contracts for District facilities;
 - b. Approve pay estimates and change orders on contracts for District facilities;
 - c. Discuss smart meter options;
 - d. Hear report on status of all District facilities and consider taking action thereon; and
 - e. Consider taking any necessary action relating to the Engineer's Report, including initiation of new projects.
9. Hear report from Champions Hydrolawn and consider taking any necessary action thereon, including approving proposals for repairs or work at the detention ponds.
10. Hear Director reports and consider taking action thereon, including:
 - a. Hear from Director Warren regarding establishing an operating reserve fund and consider taking action thereon, including authorizing same.
 - b. Hear from Recreation Committee, and consider taking action, including:
 - i. Authorizing repairs to East Detention Pond trail; and
 - ii. Approve landscape architect contract.
11. Review District Emails.
12. Hear from the public.

Pursuant to V.T.C.A. Government Code, Chapter 551, the Board of Directors may convene in closed session in relation to any agenda item included in this Notice, such closed session will be held at the date, hour and place given in this Notice concerning any all subjects for any and all purposes permitted by V.T.C.A. Government Code, Chapter 551, including but not limited to pending or contemplated litigation, security matters and devices, personnel matters, real estate transactions or a private consultation with the attorney for the District on any or all subjects or matters authorized by law.

EXECUTED this 4th day of January, 2018.

(DISTRICT SEAL)



OAKMONT PUBLIC UTILITY DISTRICT

By: Mallory J. Craig
Mallory J. Craig
Coats Rose, P.C.
Attorneys for the District



OAKMONT PUBLIC UTILITY DISTRICT
NOTICE OF MEETING

1297446
01/04/2018 PERSONAL
\$9.00 MFR - NOTICE MTG

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EXECUTED this 4th day of January, 2018.

(DISTRICT SEAL)



OAKMONT PUBLIC UTILITY DISTRICT

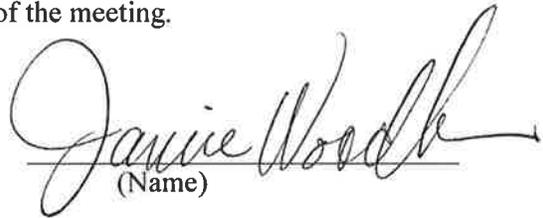
By: Mallory J. Craig
Mallory J. Craig
Coats Rose, P.C.
Attorneys for the District

FILED
2018 JAN -4 AM 11:51
COUNTY CLERK
HARRIS COUNTY TEXAS

CERTIFICATE OF POSTING OF NOTICE OF MEETING

THE STATE OF TEXAS §
COUNTY OF HARRIS §
OAKMONT PUBLIC UTILITY DISTRICT §

I, Janice Woodburn, the undersigned, hereby state that I posted the attached Notice of Meeting of the Board of Directors of Oakmont Public Utility District at the administrative office of the District, 9 Greenway Plaza, Suite 1100, Houston, Texas, on Thursday, January 04, 2018, at 10:30 a.m., which time was not less than 72 hours prior to the scheduled time of the meeting.


(Name)

**OAKMONT PUBLIC UTILITY DISTRICT
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EXECUTED this 4th day of January, 2018.

(DISTRICT SEAL)



OAKMONT PUBLIC UTILITY DISTRICT

By: Mallory J. Craig
Mallory J. Craig
Coats Rose, P.C.
Attorneys for the District

DO NOT DETACH

CERTIFICATE OF POSTING OF NOTICE OF MEETING

THE STATE OF TEXAS §
COUNTY OF HARRIS §
OAKMONT PUBLIC UTILITY DISTRICT §

I, Christina N DeAses, the undersigned, hereby state that I posted a copy of the attached Notice of Meeting of the Board of Directors of Oakmont Public Utility District at 25005 Northcrest Drive, Spring, Texas, the location inside the boundaries of the District designated for the posting of agendas, on the 4th day of JANUARY, 2018 at 11⁵⁰ AM, which time was not less than 72 hours prior to the scheduled time of the special meeting.

Christina N DeAses - Christina N DeAses
(Name)

4811-0138-0114, v. 1

**OAKMONT PUBLIC UTILITY DISTRICT
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EXECUTED this 4th day of January, 2018.

(DISTRICT SEAL)



OAKMONT PUBLIC UTILITY DISTRICT

By: Mallory J. Craig
Mallory J. Craig
Coats Rose, P.C.
Attorneys for the District

Roth & Eyring, PLLC

CERTIFIED PUBLIC ACCOUNTANTS

12702 Century Drive • Suite C2 • Stafford, Texas 77477 • 281-277-9595 • Fax 281-277-9484

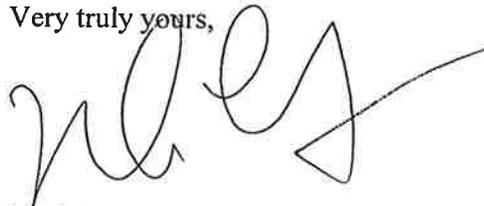
December 4, 2017

Board of Directors and Consultants
Oakmont Public Utility District
Montgomery County, Texas

Enclosed is a draft of the Annual Audit Report ("AAR") for Oakmont Public Utility District for the year ended September 30, 2017. We have marked the sections of the MANAGEMENT'S DISCUSSION AND ANALYSIS which require your particular attention by a solid black line to the sides of the sections.

Feel free to contact us directly if you have any questions regarding these matters and be assured that there would be no charge if you do so.

Very truly yours,



Mark L. Roth



OAKMONT PUBLIC UTILITY DISTRICT
HARRIS COUNTY, TEXAS
ANNUAL AUDIT REPORT
SEPTEMBER 30, 2017

Draft

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Roth & Eyring, PLLC

CERTIFIED PUBLIC ACCOUNTANTS

12702 Century Drive • Suite C2 • Stafford, Texas 77477 • 281-277-9595 • Fax 281-277-9484

January 11, 2018

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Oakmont Public
Utility District
Harris County, Texas

We have audited the accompanying financial statements of the governmental activities and each fund of Oakmont Public Utility District, as of and for the year ended September 30, 2017, which collectively comprise the District's basic financial statements, as listed in the table of contents, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including assessment of the risk of material misstatement of the financial statements whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each fund of Oakmont Public Utility District as of September 30, 2017, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

INDEPENDENT AUDITOR'S REPORT (Continued)

Other Matters

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on Pages 3 to 8 and Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual, General Fund, on Page 22 be presented to supplement the basic financial statements. Such information, although not 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.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on Pages 23 to 47 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Except for the portion marked "unaudited," the information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The supplementary information marked "unaudited" has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it. The accompanying supplementary information includes financial data excerpted from prior year financial statements which were audited by our firm.

Management's Discussion and Analysis

Using this Annual Report

Within this section of the Oakmont Public Utility District (the "District") annual report, the District's Board of Directors provides narrative discussion and analysis of the financial activities of the District for the fiscal year ended September 30, 2017.

The annual report consists of a series of financial statements plus additional supplemental information to the financial statements as required by its state oversight agency, the Texas Commission on Environmental Quality. In accordance with required reporting standards, the District reports its financial activities as a special-purpose government. Special-purpose governments are governmental entities which engage in a single governmental program. In the District's case, the single governmental program is provision of water and sewer services. Other activities, such as recreation facilities and garbage collection, are minor activities and are not budgeted or accounted for as separate programs. The financial statements of special-purpose governments combine two types of financial statements into one statement. These two types of financial statements are the government-wide financial statements and the fund financial statements. The fund financial statements are presented on the left side of the statements, a column for adjustments is to the right of the fund financial statements, and the government-wide financial statements are presented to the right side of the adjustments column. The following sections describe the measurement focus of the two types of statements and the significant differences in the information they provide.

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

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

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

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

Financial Analysis of the District as a Whole

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

Management has financial objectives for each of the District's funds. The financial objective for the Capital Projects Fund is to spend the funds as necessary in accordance with the Rules of the Texas Commission on Environmental Quality. The financial objective for the Debt Service Fund is to levy the taxes necessary to pay the fiscal year debt service requirements plus the cost of levying and collecting taxes, leaving the appropriate fund balance as recommended by the District's financial advisor. The financial objective for the General Fund is to keep the fund's expenditures as low as possible while ensuring that revenues are adequate to cover expenditures and maintaining the fund balance that Management believes is prudent. Management believes that these financial objectives were met during the fiscal year.

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

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

Summary of Net Position

	<u>2017</u>	<u>2016</u>	<u>Change</u>
Current and other assets	\$ 6,222,409	\$ 6,023,803	\$ 198,606
Capital assets	<u>20,278,124</u>	<u>19,873,666</u>	<u>404,458</u>
Total assets	<u>26,500,533</u>	<u>25,897,469</u>	<u>603,064</u>
Long-term liabilities	28,353,468	29,636,565	(1,283,097)
Other liabilities	<u>1,654,435</u>	<u>1,378,318</u>	<u>276,117</u>
Total liabilities	<u>30,007,903</u>	<u>31,014,883</u>	<u>(1,006,980)</u>
Net position:			
Invested in capital assets, net of related debt	(9,358,441)	(10,696,680)	1,338,239
Restricted	2,513,330	2,178,459	334,871
Unrestricted	<u>3,337,741</u>	<u>3,400,807</u>	<u>(63,066)</u>
Total net position	<u>\$ (3,507,370)</u>	<u>\$ (5,117,414)</u>	<u>\$ 1,610,044</u>

Summary of Changes in Net Position

	<u>2017</u>	<u>2016</u>	<u>Change</u>
Revenues:			
Property taxes, including related penalty and interest	\$ 4,122,981	\$ 4,341,067	\$ (218,086)
Charges for services	1,373,657	1,240,642	133,015
Other revenues	<u>16,420</u>	<u>17,082</u>	<u>(662)</u>
Total revenues	<u>5,513,058</u>	<u>5,598,791</u>	<u>(85,733)</u>
Expenses:			
Service operations	2,735,572	2,559,843	175,729
Debt service	<u>1,167,442</u>	<u>1,578,472</u>	<u>(411,030)</u>
Total expenses	<u>3,903,014</u>	<u>4,138,315</u>	<u>(235,301)</u>
Change in net position	1,610,044	1,460,476	149,568
Net position, beginning of year	<u>(5,117,414)</u>	<u>(6,577,890)</u>	<u>1,460,476</u>
Net position, end of year	<u>\$ (3,507,370)</u>	<u>\$ (5,117,414)</u>	<u>\$ 1,610,044</u>

Financial Analysis of the District's Funds

The District's combined fund balances as of the end of the fiscal year ended September 30, 2017, were \$5,887,006, an increase of \$265,848 from the prior year.

The General Fund balance decreased by \$65,037, in accordance with the District's financial plan.

The Debt Service Fund balance increased by \$330,074, in accordance with the District's financial plan.

The Capital Projects Fund balance increased by \$811 from interest earnings.

General Fund Budgetary Highlights

The Board of Directors amended the budget during the fiscal year. The original budget adopted by the Board of Directors anticipated an increase in the fund balance during the year of \$576,971. During the fiscal year, the Board of Directors adopted an amended budget which anticipated an increase in the fund balance during the year of \$266,971. The change from the original budget to the final budget was an increase in estimated capital outlay expenditures.

The District's budget is primarily a planning tool. Accordingly, actual results varied from the budgeted amounts. A comparison of actual to budgeted amounts is presented on Page 22 of this report. The budgetary fund balance as of September 30, 2017, was expected to be \$3,653,417 and the actual end of year fund balance was \$3,321,409.

Capital Asset and Debt Administration

Capital Assets

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

<u>Capital Assets (Net of Accumulated Depreciation)</u>			
	<u>2017</u>	<u>2016</u>	<u>Change</u>
Land	\$ 2,064,039	\$ 2,064,039	\$ 0
Detention ponds	3,031,707	2,903,017	128,690
Buildings and improvements	3,878,045	3,288,154	589,891
Recreation equipment	147,569	0	147,569
Water facilities	5,235,539	5,485,570	(250,031)
Sewer facilities	5,921,225	6,132,886	(211,661)
Totals	<u>\$ 20,278,124</u>	<u>\$ 19,873,666</u>	<u>\$ 404,458</u>

Changes to capital assets during the fiscal year ended September 30, 2017, are summarized as follows:

Additions:		
Pond outfall repairs and improvements		\$ 128,690
Recreation center additions and improvements		776,531
Swimming pool modifications		23,900
Recreation equipment		147,569
Total additions to capital assets		<u>1,076,690</u>
Decreases:		
Depreciation		<u>(672,232)</u>
Net change to capital assets		<u>\$ 404,458</u>

Debt

Changes in the bonded debt position of the District during the fiscal year ended September 30, 2017, are summarized as follows:

Bonded debt payable, beginning of fiscal year	\$ 31,105,000
Bonds paid	<u>(1,055,000)</u>
Bonded debt payable, end of fiscal year	<u>\$ 30,050,000</u>

At September 30, 2017, the District had \$16,680,000 of bonds authorized but unissued for the purposes of acquiring, constructing and improving the water, sanitary sewer and drainage system within the District and \$7,530,000 for parks and recreational facilities.

The District has an underlying rating of BBB+ by Standard & Poor's and A2 by Moody's. The Series 2011 bonds are not insured. The Series 2010, 2012 and 2015 bonds are insured by Assured Guaranty Municipal Corp. The Series 2013, 2014, 2014 park bonds, 2014A and 2017 bonds are insured by Build America Mutual Assurance Company. The rating of the Series 2011 bonds is BBB by Standard & Poor's. The insured rating of the Series 2010, 2012, 2013, 2014, 2014 park bonds, 2014A, 2015 and Series 2016 bonds is AA by Standard & Poor's. The insured rating of the Series 2010, 2012 and 2015 bonds is A2 by Moody's. The underlying rating by Standard & Poor's was raised during the fiscal year ended September 30, 2017.

RELEVANT FACTORS AND WATER SUPPLY ISSUES

Property Tax Base

The District's tax base increased approximately \$22,970,000 for the 2016 tax year (about 5%), due to the addition of new houses to the tax base and the increase in the average valuation of existing property.

Relationship to the City of Houston

Under existing Texas law, since the District lies wholly within the extraterritorial jurisdiction of the City of Houston, the District must conform to a City of Houston ordinance consenting to the creation of the District. In addition, the District may be annexed in whole, but not in part, by the City of Houston without the District's consent. If the District is annexed, the City will assume the District's assets, functions and obligations (including the bonded indebtedness) and dissolve the District.

The District is authorized to enter into a strategic partnership agreement with the City of Houston to provide the terms and conditions under which services would be provided and funded by the parties and under which the District would continue to exist for an extended period if the land within the District would be annexed for limited purposes by the City. The terms of any such agreement would be determined by the City and the District.

The District is not aware of any plans regarding annexation or a strategic partnership with the City of Houston.

Water Supply Issues

The District is located within the boundaries of the Harris-Galveston Subsidence District ("Subsidence District") and the North Harris County Regional Water Authority ("NHCRWA"). The NHCRWA was created to provide for conversion of the area within its boundaries from groundwater usage to alternative sources of water supply (e.g., surface water) as required by regulations of the Subsidence District. The NHCRWA covers an area located in northern Harris County and adjacent to the City of Houston. Pursuant to an order of the Subsidence District and the NHCRWA's Groundwater Reduction Plan (as approved by the Subsidence District), the area within the boundaries of the NHCRWA must be converted to at least 30% alternate source (e.g., surface) water use by 2010, 60% alternate source water use by 2025, and 80% alternate source water use by 2035. To implement the required conversion to alternate source water use in accordance with such schedule, the NHCRWA is in the process of designing and constructing and will operate a network of transmission and distribution lines, storage tanks, and pumping stations to transport and distribute water within the NHCRWA (the "NHCRWA System"). In addition, the NHCRWA has entered into a water supply contract to secure a long-term supply of treated surface water from the City of Houston.

The District is subject to the NHCRWA's Groundwater Reduction Plan. The NHCRWA, as part of the plan of financing the NHCRWA System, has elected to allow districts, such as the District, to participate in a pro-rata share of the costs associated with the acquisition and construction of the NHCRWA System (including the costs associated with the acquisition of alternate sources of water supply) by issuing its own debt or using cash on hand, entitling the District to a future credit against pumpage fees due to the NHCRWA. The District has not elected this financing option. As a result, the District has elected to pay its share in the NHCRWA System costs over time through payment of levied pumpage fees to the NHCRWA. The District may be required by the NHCRWA to participate in the groundwater conversion project by converting to surface water some time after January 1, 2010. Noncompliance with the NHCRWA's Groundwater Reduction Plan or nonparticipation in the NHCRWA's surface water conversion project could result in the District's exclusion from the NHCRWA's Groundwater Reduction Plan and assessment of the Subsidence District's disincentive fee against groundwater pumped from wells located within the District.

Groundwater pumped from wells located within the District is not currently subject to the Subsidence District's groundwater disincentive fee. However, groundwater pumped from wells located within the District is subject to a per 1,000 gallon pumpage fee that is assessed and collected by the NHCRWA pursuant to the NHCRWA's Pumpage Fee Order. At September 30, 2017, the pumpage fee was equal to \$2.90 per 1,000 gallons pumped, and is expected to increase in the future. At September 30, 2017, the Authority's surface water usage fee was equal to \$3.35 per 1,000 gallons, and is expected to increase in the future. The issuance of additional bonds by the District in an undetermined amount may be necessary at some time in the future to finance the acquisition and construction of surface water infrastructure (whether such costs are incurred directly by the District or through projects undertaken by the NHCRWA). The NHCRWA has sold four issues of bonds to finance a portion of the costs related to the design, acquisition and construction of the NHCRWA System. The NHCRWA bonds are secured by revenues of the NHCRWA, including the pumpage fee.

OAKMONT PUBLIC UTILITY DISTRICT

STATEMENT OF NET POSITION AND GOVERNMENTAL FUNDS BALANCE SHEET

SEPTEMBER 30, 2017

	General	Debt Service	Capital Projects	Total	Adjustments (Note 3)	Statement of Net Position
ASSETS						
Cash, including interest-bearing accounts, Note 7	\$3,437,989	\$ 427,385	\$ 611,720	\$ 4,477,094	\$	\$ 4,477,094
Certificates of deposit, at cost, Note 7		1,550,000		1,550,000		1,550,000
Receivables:						
Property taxes	16,332	24,433		40,765		40,765
Accrued penalty and interest on property taxes				0	8,356	8,356
Service accounts	118,991			118,991		118,991
Accrued interest		1,303		1,303		1,303
Maintenance and park and rec. taxes collected not yet transferred from other fund	13,839			13,839	(13,839)	0
Operating reserve at joint facilities, Note 9	25,900			25,900		25,900
Capital assets, net of accumulated depreciation, Note 4:						
Capital assets not being depreciated				0	5,095,746	5,095,746
Depreciable capital assets				0	15,182,378	15,182,378
Total assets	\$3,613,051	\$2,003,121	\$ 611,720	\$ 6,227,892	20,272,641	26,500,533
LIABILITIES						
Accounts payable	\$ 171,871	\$ 10,972	\$	\$ 182,843		182,843
Accrued interest payable				0	85,056	85,056
Customer and builder deposits	103,439			103,439		103,439
Maintenance and park and rec. taxes collected not yet transferred to other fund		13,839		13,839	(13,839)	0
Due to other fund				0	0	0
Long-term liabilities, Note 5:						
Due within one year				0	1,283,097	1,283,097
Due in more than one year				0	28,353,468	28,353,468
Total liabilities	275,310	24,811	0	300,121	29,707,782	30,007,903
DEFERRED INFLOWS OF RESOURCES						
Property tax revenues	16,332	24,433	0	40,765	(40,765)	0
FUND BALANCES / NET POSITION						
Fund balances:						
Nonspendable:						
Operating reserve at joint facilities, Note 9	25,900			25,900	(25,900)	0
Assigned to:						
Debt service		1,953,877		1,953,877	(1,953,877)	0
Capital projects			611,720	611,720	(611,720)	0
Unassigned	3,295,509			3,295,509	(3,295,509)	0
Total fund balances	3,321,409	1,953,877	611,720	5,887,006	(5,887,006)	0
Total liabilities, deferred inflows, and fund balances	\$3,613,051	\$2,003,121	\$ 611,720	\$ 6,227,892		
Net position:						
Invested in capital assets, net of related debt, Note 4					(9,358,441)	(9,358,441)
Restricted for debt service					1,901,610	1,901,610
Restricted for capital projects					611,720	611,720
Unrestricted					337,741	337,741
Total net position					\$ (6,507,370)	\$ (6,507,370)

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

OAKMONT PUBLIC UTILITY DISTRICT

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

FOR THE YEAR ENDED SEPTEMBER 30, 2017

	General Fund	Debt Service Fund	Capital Projects Fund	Total	Adjustments (Note 3)	Statement of Activities
REVENUES						
Property taxes for debt service	\$	\$ 2,457,370	\$	\$ 2,457,370	\$ 1,090	\$ 2,458,460
Property taxes for maintenance	1,181,281			1,181,281		1,181,281
Property taxes for parks and recreation	454,433			454,433		454,433
Water service	286,056			286,056		286,056
Sewer service	464,721			464,721		464,721
Surface water fees, Note 10	581,884			581,884		581,884
Penalty and interest	18,120	26,500		44,620	2,307	46,927
Tap connection and inspection fees	5,354			5,354		5,354
Interest on deposits	7,193	8,416	811	16,420		16,420
Other revenues	17,522			17,522		17,522
Total revenues	3,016,564	2,492,286	811	5,509,661	3,397	5,513,058
EXPENDITURES / EXPENSES						
Service operations:						
Purchased services, Note 9	192,950			192,950		192,950
Professional fees	247,784	1,547		249,331		249,331
Contracted services	89,344	51,838		141,182		141,182
Utilities	64,554			64,554		64,554
Surface water pumpage fees, Note 10	569,846			569,846		569,846
Repairs and maintenance	200,440			200,440		200,440
Other operating expenditures	27,939			27,939		27,939
Recreation facilities	346,864			346,864		346,864
Garbage disposal	201,240			201,240		201,240
Administrative expenditures	62,486	5,044		67,530		67,530
Depreciation				0	672,232	672,232
Capital outlay / non-capital outlay	1,078,154			1,078,154	(1,076,690)	1,464
Debt service:						
Principal retirement		1,055,000		1,055,000	(1,055,000)	0
Interest and fees		1,048,783		1,048,783	118,659	1,167,442
Total expenditures / expenses	3,081,601	2,162,212	0	5,243,813	(1,340,799)	3,903,014
Excess (deficiency) of revenues over expenditures	(65,037)	330,074	811	265,848	1,344,196	1,610,044
Net change in fund balances / net position	(65,037)	330,074	811	265,848	1,344,196	1,610,044
Beginning of year	3,386,446	1,623,803	610,909	5,621,158	(10,738,572)	(5,117,414)
End of year	\$ 3,321,409	\$ 1,953,877	\$ 611,720	\$ 5,887,006	\$ (9,394,376)	\$ (3,507,370)

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

OAKMONT PUBLIC UTILITY DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2017

NOTE 1: REPORTING ENTITY

Oakmont Public Utility District (the "District") was created by Acts of the 62nd Legislature of the State of Texas, Regular Session, 1971, and operates in accordance with Texas Water Code Chapters 49 and 54. The District is a political subdivision of the State of Texas, governed by an elected five member Board of Directors. The Board of Directors held its first meeting on September 2, 1971, and the first bonds were sold on October 25, 2005. The District is subject to the continuing supervision of the Texas Commission on Environmental Quality.

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

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

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

Basic Financial Statements

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

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

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Basis of Accounting

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

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

Interfund Activity

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

Receivables

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

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

Capital Assets

Capital assets, which include property, plant, equipment, and immovable public domain or "infrastructure" assets are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 (including installation costs, if any, and associated professional fees) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed by the District. Donated capital assets are recorded at historical cost. Additions, improvements and other capital outlays that significantly extend the useful life of an asset or increase the value of an asset are capitalized. Costs incurred for repairs and maintenance are expensed as incurred.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

Buildings and improvements	40 years
Recreation equipment	5-10 years
Plant and equipment	10-45 years
Underground lines	45 years

Long-term Liabilities

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

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

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

Reconciliation of year end fund balances to net position:

Total fund balances, end of year		\$ 5,887,006
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:		
Total capital assets, net		20,278,124
Some long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:		
Bonds payable	\$ (30,050,000)	
Deferred charge on refunding (to be amortized as interest expense)	1,082,693	
Issuance (premium) discount (to be amortized as interest expense)	<u>(669,258)</u>	(29,636,565)
Some receivables that do not provide current financial resources are not reported as receivables in the funds:		
Accrued penalty and interest on property taxes receivable	8,356	
Uncollected property taxes	<u>40,765</u>	49,121
Some liabilities that do not require the use of current financial resources are not reported as liabilities in the funds:		
Accrued interest		<u>(85,056)</u>
Net position, end of year		<u><u>\$ (3,507,370)</u></u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

Total net change in fund balances		\$ 265,848
The funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:		
Capital outlay	\$ 1,076,690	
Depreciation	<u>(672,232)</u>	404,458
The issuance of long-term debt (bonds and bond anticipation notes payable) provides current financial resources to the funds, while the repayment of the principal of long-term debt consumes the current financial resources of the funds. Neither transaction, however, has any effect on net position. The effect of these differences in the treatment of long-term debt:		
Principal reduction		1,055,000
The funds report the effect of bond premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The net effect of these differences in the treatment of these items:		
Refunding charges	(116,718)	
Issuance premium, net of discount	<u>(4,501)</u>	(121,219)
Some revenues reported in the statement of activities do not provide current financial resources and therefore are not reported as revenues in the funds:		
Accrued penalty and interest on property taxes receivable	2,307	
Uncollected property taxes	<u>1,090</u>	3,397
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the funds:		
Accrued interest		<u>2,560</u>
Change in net position		<u>\$ 1,610,044</u>

NOTE 4: CAPITAL ASSETS

At September 30, 2017, "Invested in capital assets, net of related debt" was \$(9,358,441). This amount was negative primarily because not all expenditures from bond proceeds (such as bond issuance costs) were for the acquisition of capital assets. Within Harris County, the county government assumes the maintenance and other incidents of ownership of most storm sewer facilities constructed by the District. Accordingly, these assets are not recorded in the financial statements of the District. In addition, some expenditures from bond proceeds were for the acquisition of capital assets beneath the capitalization threshold of \$5,000 (see Note 2) and some authorized expenditures were not for capital assets.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Capital asset activity for the fiscal year ended September 30, 2017, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets not being depreciated:				
Land	\$ 2,064,039	\$	\$	\$ 2,064,039
Detention ponds	<u>2,903,017</u>	<u>128,690</u>		<u>3,031,707</u>
Total capital assets not being depreciated	<u>4,967,056</u>	<u>128,690</u>	<u>0</u>	<u>5,095,746</u>
Depreciable capital assets:				
Buildings and improvements	4,337,435	800,431		5,137,866
Recreation equipment	90,453	147,569		238,022
Water system	7,047,377			7,047,377
Sewer system	<u>7,691,966</u>			<u>7,691,966</u>
Total depreciable capital assets	<u>19,167,231</u>	<u>948,000</u>	<u>0</u>	<u>20,115,231</u>
Less accumulated depreciation for:				
Buildings and improvements	(1,049,281)	(210,540)		(1,259,821)
Recreation equipment	(90,453)			(90,453)
Water system	(1,761,955)	(250,031)		(2,011,986)
Sewer system	<u>(1,358,932)</u>	<u>(211,661)</u>		<u>(1,570,593)</u>
Total accumulated depreciation	<u>(4,260,621)</u>	<u>(672,232)</u>	<u>0</u>	<u>(4,932,853)</u>
Total depreciable capital assets, net	<u>14,906,610</u>	<u>275,768</u>	<u>0</u>	<u>15,182,378</u>
Total capital assets, net	<u>\$ 19,873,666</u>	<u>\$ 404,458</u>	<u>\$ 0</u>	<u>\$ 20,278,124</u>
Changes to capital assets:				
Capital outlay		\$ 1,076,690	\$	
Less depreciation expense for the fiscal year		<u>(672,232)</u>		
Net increases / decreases to capital assets		<u>\$ 404,458</u>	<u>\$ 0</u>	

NOTE 5: LONG-TERM LIABILITIES AND CONTINGENT LIABILITIES

Long-term liability activity for the fiscal year ended September 30, 2017, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
Bonds payable	\$ 31,105,000	\$	\$ 1,055,000	\$ 30,050,000	\$ 1,400,000
Deferred amounts:					
For issuance (discounts) premiums	664,757		(4,501)	669,258	(2,688)
For refunding	<u>(1,199,411)</u>		<u>(116,718)</u>	<u>(1,082,693)</u>	<u>(114,215)</u>
Total bonds payable	<u>30,570,346</u>	<u>0</u>	<u>933,781</u>	<u>29,636,565</u>	<u>1,283,097</u>
Total long-term liabilities	<u>\$ 30,570,346</u>	<u>\$ 0</u>	<u>\$ 933,781</u>	<u>\$ 29,636,565</u>	<u>\$ 1,283,097</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Developer Construction Commitments and Liabilities

At September 30, 2017, there were no developer construction commitments or liabilities.

As of September 30, 2017, the debt service requirements on the bonds payable were as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 1,400,000	\$ 1,011,077	\$ 2,411,077
2019	1,440,000	975,652	2,415,652
2020	1,495,000	936,620	2,431,620
2021	1,540,000	892,257	2,432,257
2022	1,605,000	845,104	2,450,104
2023 - 2027	8,975,000	3,384,702	12,359,702
2028 - 2032	10,960,000	1,572,827	12,532,827
2033 - 2037	2,370,000	259,433	2,629,433
2038	265,000	5,166	270,166
	<u>\$ 30,050,000</u>	<u>\$ 9,882,838</u>	<u>\$ 39,932,838</u>

Bonds voted	\$ 50,000,000
Bonds approved for sale and sold	33,320,000
Bonds voted and not issued	16,680,000
Parks and recreational bonds voted	10,000,000
Bonds approved for sale and sold	2,470,000
Bonds voted and not issued	7,530,000
Refunding bonds voted	49,980,000
Bonds approved for sale and sold	1,310,000
Bonds voted and not issued	48,670,000

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

The bond issues payable at September 30, 2017, were as follows:

	<u>Series 2010</u>	<u>Series 2011</u>	<u>Series 2012</u>
Amounts outstanding, September 30, 2017	\$610,000	\$645,000	\$2,840,000
Interest rates	4.00%	3.25% to 4.10%	3.25% to 3.50%
Maturity dates, serially beginning/ending	March 1, 2018/2021	March 1, 2018/2022	March 1, 2018/2037
Interest payment dates	March 1/September 1	March 1/September 1	March 1/September 1
Callable dates	March 1, 2018*	March 1, 2019*	March 1, 2020*
	<u>Series 2013</u>	<u>Refunding Series 2014</u>	<u>Refunding Series 2014A</u>
Amounts outstanding, September 30, 2017	\$1,495,000	\$6,085,000	\$4,285,000
Interest rates	4.00% to 5.00%	2.00% to 4.125%	2.00% to 3.375%
Maturity dates, serially beginning/ending	March 1, 2018/2038	March 1, 2018/2032	March 1, 2018/2032
Interest payment dates	March 1/September 1	March 1/September 1	March 1/September 1
Callable dates	March 1, 2021*	March 1, 2022*	March 1, 2023*
	<u>Park Bonds Series 2014</u>	<u>Refunding Series 2015</u>	<u>Refunding Series 2016**</u>
Amounts outstanding, September 30, 2017	\$2,270,000	\$6,885,000	\$4,935,000
Interest rates	2.00% to 3.75%	2.00% to 4.00%	2.00% to 4.00%
Maturity dates, serially beginning/ending	March 1, 2018/2038	March 1, 2018/2032	March 1, 2018/2033
Interest payment dates	March 1/September 1	March 1/September 1	March 1/September 1
Callable dates	March 1, 2023*	March 1, 2023*	March 1, 2026*

*Or any date thereafter, in whole or in part, callable at par plus unpaid accrued interest to the date fixed for redemption.

**On September 27, 2016, the District defeased certain bonds by placing the proceeds of the refunding bonds in an irrevocable trust to provide for all future debt service payments on the refunded bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At September 30, 2017, \$2,505,000 of the Series 2010 bonds and \$2,230,000 of the Series 2011 bonds outstanding are considered defeased.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

NOTE 6: PROPERTY TAXES

The Harris County Appraisal District has the responsibility for appraising property for all taxing units within the county as of January 1 of each year, subject to review and change by the county Appraisal Review Board. The appraisal roll, as approved by the Appraisal Review Board, must be used by the District in establishing its tax roll and tax rate. The District's taxes are usually levied in the fall, are due when billed and are not delinquent until after the following January 30. On January 1 of each year, a statutory tax lien attaches to property to secure the payment of all taxes, penalties and interest ultimately imposed for the year on the property.

The Bond Orders require that the District levy and collect an ad valorem debt service tax sufficient to pay interest and principal on bonds when due and the cost of assessing and collecting taxes.

At an election held February 7, 2004, the voters within the District authorized a maintenance tax not to exceed \$1.35 per \$100 valuation on all property subject to taxation within the District. This maintenance tax is being used by the general fund to pay expenditures of operating the District.

At an election held February 7, 2004, the voters within the District authorized a parks and recreation tax not to exceed \$0.10 per \$100 valuation on all property subject to taxation within the District

On October 13, 2016, the District levied the following ad valorem taxes for the 2016 tax year on the adjusted taxable valuation of \$455,195,387:

	<u>Rate</u>	<u>Amount</u>
Debt service	\$ 0.5400	\$ 2,458,233
Maintenance	0.2600	1,183,594
Parks and rec.	<u>0.1000</u>	<u>455,228</u>
	<u>\$ 0.9000</u>	<u>\$ 4,097,055</u>

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

2016 tax year total property tax levy	\$ 4,097,055
Appraisal district adjustments to prior year taxes	<u>(2,881)</u>
Statement of Activities property tax revenues	<u>\$ 4,094,174</u>

NOTE 7: DEPOSITS AND TEMPORARY INVESTMENTS

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

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

In accordance with state statutes and the District's investment policies, the District requires that insurance or security be provided by depositories for all funds held by them. At the balance sheet date, the carrying amount of the District's deposits was \$6,027,094 and the bank balance was \$6,030,514. Of the bank balance, \$2,231,752, was covered by federal insurance, \$1,000,000 was covered by a letter of credit in favor of the District issued by the Federal Home Loan Bank of Atlanta and \$2,798,762 was covered by the market value of collateral held by the District's custodial bank in the District's name. The market value of collateral was reported to the District by the depository.

Deposits restricted by state statutes and the Bond Orders:

Debt Service Fund

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

Cash	\$ 427,385
Certificates of deposit	<u>1,550,000</u>
	<u>\$ 1,977,385</u>

Capital Projects Fund

For construction of capital assets:

Cash	\$ <u>611,720</u>
------	-------------------

NOTE 8: RISK MANAGEMENT

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

At September 30, 2017, the District had physical damage and boiler and machinery coverage of \$5,750,000, comprehensive general liability coverage with a per occurrence limit of \$1,000,000 and \$3,000,000 general aggregate, pollution liability coverage of \$1,000,000, umbrella liability coverage of \$1,000,000, worker's compensation coverage of \$1,000,000, consultant's crime coverage of \$250,000 and a tax assessor-collector bond of \$10,000.

NOTE 9: CONTRACT WITH OTHER DISTRICT

On June 15, 1993, as amended October 8, 2009 and June 11, 2015, the District, Northampton Municipal Utility District ("Northampton") and Klein Independent School District entered into an agreement to share a 1,150,000 gallon per day wastewater treatment facility. The term of the contract is forty years. The District owns 25.71% of the capacity of the facility. Northampton is the operator and manager of the facilities. Expansion costs of the facilities are to be funded by the contribution of funds from each participating district. The facilities issues no debt.

Participants are billed a monthly amount which is equal to the actual costs incurred during the prior month divided according to percentage of ownership and volume delivered to the facilities. During the fiscal year ended September 30, 2017, the District accrued \$192,950 for its share of facilities expenditures. At this date the District had contributed \$25,900 of the facilities' operating reserve.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

NOTE 10: REGIONAL WATER AUTHORITY FEES

The North Harris County Regional Water Authority (the "Authority") was created by House Bill 2965, Acts of the 76th Legislature, Regular Session 1999, and was confirmed by an election held on January 15, 2000. The Authority is a political subdivision of the State of Texas, governed by an elected five member Board of Directors. The Authority is empowered to, among other powers, "acquire or develop surface water and groundwater supplies from sources inside of or outside of the boundaries of the authority and may conserve, store, transport, treat, purify, distribute, sell and deliver water to persons, corporations, municipal corporations, political subdivisions of the state, and others, inside of and outside of the boundaries of the authority." The Authority is also empowered to "establish fees and charges as necessary to enable the authority to fulfill the authority's regulatory obligations." In accordance with this provision, as of September 30, 2017, the Authority had established a well pumpage fee of \$2.90 per 1,000 gallons of water pumped from each regulated well. The District's well pumpage fees payable to the Authority for the fiscal year ended September 30, 2017, were \$569,846. The District billed its customers \$581,884 during the fiscal year to pay for the fees charged by the Authority.

OAKMONT PUBLIC UTILITY DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE, BUDGET AND ACTUAL, GENERAL FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2017

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property taxes for maintenance	\$ 1,132,000	\$ 1,132,000	\$ 1,181,281	\$ 49,281
Property taxes for parks and recreation	435,388	435,388	454,433	19,045
Water service	252,000	252,000	286,056	34,056
Sewer service	462,000	462,000	464,721	2,721
Surface water fees	420,000	420,000	581,884	161,884
Penalty	17,700	17,700	18,120	420
Tap connection and inspection fees	0	0	5,354	5,354
Interest on deposits	4,800	4,800	7,193	2,393
Other revenues	12,000	12,000	17,522	5,522
TOTAL REVENUES	<u>2,735,888</u>	<u>2,735,888</u>	<u>3,016,564</u>	<u>280,676</u>
EXPENDITURES				
Service operations				
Purchased services	216,000	216,000	192,950	(23,050)
Professional fees	183,000	183,000	247,784	64,784
Contracted services	87,600	87,600	89,344	1,744
Utilities	46,200	46,200	64,554	18,354
Surface water pumpage fees	414,000	414,000	569,846	155,846
Repairs and maintenance	153,000	153,000	200,440	47,440
Other operating expenditures	21,070	21,070	27,939	6,869
Recreation facilities	238,015	238,015	346,864	108,849
Garbage disposal	210,000	210,000	201,240	(8,760)
Administrative expenditures	47,450	47,450	62,486	15,036
Capital outlay	542,582	852,582	1,078,154	225,572
TOTAL EXPENDITURES	<u>2,158,917</u>	<u>2,468,917</u>	<u>3,081,601</u>	<u>612,684</u>
EXCESS REVENUES (EXPENDITURES)	576,971	266,971	(65,037)	(332,008)
FUND BALANCE, BEGINNING OF YEAR	<u>3,386,446</u>	<u>3,386,446</u>	<u>3,386,446</u>	<u>0</u>
FUND BALANCE, END OF YEAR	<u>\$ 3,963,417</u>	<u>\$ 3,653,417</u>	<u>\$ 3,321,409</u>	<u>\$ (332,008)</u>

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

See accompanying independent auditor's report.

OAKMONT PUBLIC UTILITY DISTRICTSCHEDULE OF TEXAS SUPPLEMENTARY INFORMATION
REQUIRED BY THE TEXAS COMMISSION ON ENVIRONMENTAL QUALITYSEPTEMBER 30, 2017

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

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

OAKMONT PUBLIC UTILITY DISTRICT

SCHEDULE OF SERVICES AND RATES

SEPTEMBER 30, 2017

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

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

2. Retail Service Providers

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

	<u>Minimum Charge</u>	<u>Minimum Usage</u>	<u>Flat Rate Y/N</u>	<u>Rate per 1000 Gallons Over Minimum</u>	<u>Usage Levels</u>
WATER:	\$13.50	10,000	N	\$1.00 1.15 1.35	10,001 to 20,000 20,001 to 35,000 Over 35,000
WASTEWATER:	\$33.65		Y		
SURCHARGE:	\$3.19	Surface water fees			

District employs winter averaging for wastewater usage: Yes No

Total charges per 10,000 gallons usage: Water: \$13.50 Wastewater: \$33.65 Surcharge: \$31.90

OAKMONT PUBLIC UTILITY DISTRICT
SCHEDULE OF SERVICES AND RATES (Continued)
SEPTEMBER 30, 2017

b. Water and Wastewater Retail Connections (unaudited):

Meter Size	Total Connections	Active Connections	ESFC* Factor	Active ESFCs
Unmetered	0	0	1.0	0
< or = 3/4"	952	947	1.0	947
1"	197	196	2.5	490
1-1/2"	0	0	5.0	0
2"	14	14	8.0	112
3"	0	0	15.0	0
4"	0	0	25.0	0
6"	0	0	50.0	0
8"	1	1	80.0	80
10"	0	0	115.0	0
Total Water	<u>1,164</u>	<u>1,158</u>		<u>1,629</u>
Total Wastewater	<u>1,146</u>	<u>1,140</u>	1.0	<u>1,140</u>

*Single family equivalents

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

Gallons pumped into system (unaudited): 210,276
 Gallons billed to customers (unaudited): 202,335

Water Accountability Ratio
 (Gallons billed/ gallons pumped): 96%

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

Does the District have Debt Service standby fees? Yes No

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

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

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

OAKMONT PUBLIC UTILITY DISTRICTEXPENDITURESFOR THE YEAR ENDED SEPTEMBER 30, 2017

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Totals (Memorandum Only)</u>
CURRENT				
Purchased sewer services	\$ 192,950	\$ 0	\$ 0	\$ 192,950
Professional fees:				
Auditing	10,600			10,600
Legal	124,107	1,547		125,654
Engineering	113,077			113,077
	<u>247,784</u>	<u>1,547</u>	<u>0</u>	<u>249,331</u>
Contracted services:				
Bookkeeping	16,110			16,110
Operation and billing	73,234			73,234
Tax assessor-collector		21,634		21,634
Central appraisal district		30,204		30,204
	<u>89,344</u>	<u>51,838</u>	<u>0</u>	<u>141,182</u>
Utilities	64,554	0	0	64,554
Surface water pumpage fees	569,846	0	0	569,846
Repairs and maintenance	200,440	0	0	200,440
Other operating expenditures:				
Chemicals	10,510			10,510
Laboratory costs	4,018			4,018
Sewer inspection costs	583			583
Reconnection costs	9,167			9,167
TCEQ assessment	3,661			3,661
	<u>27,939</u>	<u>0</u>	<u>0</u>	<u>27,939</u>
Recreation facilities:				
Recreation center management	117,696			117,696
Pool management fees	48,947			48,947
Engineering fees	32,177			32,177
Repairs and maintenance	36,595			36,595
Pool maintenance	18,728			18,728
Landscape maintenance	68,306			68,306
Supplies	5,202			5,202
Telephone	3,119			3,119
Utilities	11,900			11,900
Insurance	4,194			4,194
	<u>346,864</u>	<u>0</u>	<u>0</u>	<u>346,864</u>

See accompanying independent auditor's report.

OAKMONT PUBLIC UTILITY DISTRICT
EXPENDITURES (Continued)
FOR THE YEAR ENDED SEPTEMBER 30, 2017

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Totals (Memorandum Only)</u>
CURRENT				
Garbage disposal	\$ 201,240	\$ 0	\$ 0	\$ 201,240
Administrative expenditures:				
Director's fees	20,250			20,250
Insurance	16,266	50		16,316
Permit fees	2,793			2,793
Other	23,177	4,994		28,171
	<u>62,486</u>	<u>5,044</u>	<u>0</u>	<u>67,530</u>
CAPITAL OUTLAY				
Authorized expenditures	1,076,690			1,076,690
Tap connection costs	1,464			1,464
	<u>1,078,154</u>	<u>0</u>	<u>0</u>	<u>1,078,154</u>
DEBT SERVICE				
Principal retirement	<u>0</u>	<u>1,055,000</u>	<u>0</u>	<u>1,055,000</u>
Interest and fees:				
Interest		1,042,089		1,042,089
Paying agent fees		6,694		6,694
	<u>0</u>	<u>1,048,783</u>	<u>0</u>	<u>1,048,783</u>
TOTAL EXPENDITURES	<u>\$ 3,081,601</u>	<u>\$ 2,162,212</u>	<u>\$ 0</u>	<u>\$ 5,243,813</u>

See accompanying independent auditor's report.

OAKMONT PUBLIC UTILITY DISTRICTANALYSIS OF CHANGES IN DEPOSITS
ALL GOVERNMENTAL FUND TYPESFOR THE YEAR ENDED SEPTEMBER 30, 2017

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Totals (Memorandum Only)</u>
SOURCES OF DEPOSITS				
Cash receipts from revenues excluding maintenance and park and rec. taxes	\$ 1,821,333	\$ 2,491,442	\$ 811	\$ 4,313,586
Maintenance and park and rec. tax receipts		1,181,281		1,181,281
Maintenance and park and rec. tax transfers	1,181,538			1,181,538
Increase in customer and builder deposits	2,125			2,125
Repayment of interfund receivable		3,994		3,994
Taxpayer overpayments		7,663		7,663
TOTAL DEPOSITS	<u>3,004,996</u>	<u>3,684,380</u>	<u>811</u>	<u>6,690,187</u>
APPLICATIONS OF DEPOSITS				
Cash disbursements for:				
Current expenditures	2,076,221	58,419		2,134,640
Capital outlay	1,078,154			1,078,154
Debt service		2,103,783		2,103,783
Increase in deposit at joint facilities	2,400			2,400
Repayment of interfund payable	3,994			3,994
Transfer of maintenance and park and rec. taxes		1,181,538		1,181,538
Refund of taxpayer overpayments		7,663		7,663
TOTAL DEPOSITS	<u>3,160,769</u>	<u>3,351,403</u>	<u>0</u>	<u>6,512,172</u>
INCREASE (DECREASE) IN DEPOSITS	(155,773)	332,977	811	178,015
DEPOSITS BALANCE, BEGINNING OF YEAR	<u>3,593,762</u>	<u>1,644,408</u>	<u>610,909</u>	<u>5,849,079</u>
DEPOSITS BALANCE, END OF YEAR	<u>\$ 3,437,989</u>	<u>\$ 1,977,385</u>	<u>\$ 611,720</u>	<u>\$ 6,027,094</u>

See accompanying independent auditor's report.

OAKMONT PUBLIC UTILITY DISTRICT
SCHEDULE OF CERTIFICATES OF DEPOSIT
SEPTEMBER 30, 2017

	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Year End Balance</u>	<u>Accrued Interest Receivable</u>
DEBT SERVICE FUND				
Certificates of Deposit				
No. 5001177	0.60%	2/26/18	\$ 245,000	\$ 148
No. 3116001492	0.95%	2/26/18	245,000	235
No. 1002045995	0.90%	2/26/18	245,000	222
No. 3300041547	0.95%	2/26/18	245,000	235
No. 6112163	0.65%	2/26/18	245,000	161
No. 66000539	1.35%	3/05/18	<u>325,000</u>	<u>302</u>
Total – All Funds			<u>\$ 1,550,000</u>	<u>\$ 1,303</u>

See accompanying independent auditor's report.

OAKMONT PUBLIC UTILITY DISTRICT
TAXES LEVIED AND RECEIVABLE
FOR THE YEAR ENDED SEPTEMBER 30, 2017

	<u>Maintenance Taxes</u>	<u>Parks and Rec. Taxes</u>	<u>Debt Service Taxes</u>
RECEIVABLE, BEGINNING OF YEAR	\$ 10,704	\$ 3,657	\$ 25,314
Additions and corrections to prior year taxes	<u>(859)</u>	<u>(278)</u>	<u>(1,744)</u>
Adjusted receivable, beginning of year	9,845	3,379	23,570
2016 ADJUSTED TAX ROLL	<u>1,183,594</u>	<u>455,228</u>	<u>2,458,233</u>
Total to be accounted for	1,193,439	458,607	2,481,803
Tax collections: Current tax year	(1,178,356)	(453,214)	(2,447,355)
Prior tax years	<u>(2,925)</u>	<u>(1,219)</u>	<u>(10,015)</u>
RECEIVABLE, END OF YEAR	<u>\$ 12,158</u>	<u>\$ 4,174</u>	<u>\$ 24,433</u>
RECEIVABLE, BY TAX YEAR			
2014	\$ 3,213	\$ 1,037	\$ 7,152
2015	3,707	1,123	6,403
2016	<u>5,238</u>	<u>2,014</u>	<u>10,878</u>
RECEIVABLE, END OF YEAR	<u>\$ 12,158</u>	<u>\$ 4,174</u>	<u>\$ 24,433</u>

See accompanying independent auditor's report.

OAKMONT PUBLIC UTILITY DISTRICT
TAXES LEVIED AND RECEIVABLE (Continued)
FOR THE YEAR ENDED SEPTEMBER 30, 2017

ADJUSTED PROPERTY VALUATIONS AS OF JANUARY 1 OF TAX YEAR	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Land	\$ 85,895,092	\$ 85,493,257	\$ 80,045,579	\$ 68,903,139
Improvements	372,713,767	350,172,225	292,614,798	212,822,047
Personal property	4,879,980	5,938,851	4,708,426	3,593,755
Less exemptions	<u>(8,293,452)</u>	<u>(9,381,205)</u>	<u>(8,097,379)</u>	<u>(5,641,822)</u>
 TOTAL PROPERTY VALUATIONS	 <u>\$ 455,195,387</u>	 <u>\$ 432,223,128</u>	 <u>\$ 369,271,424</u>	 <u>\$ 279,677,119</u>
TAX RATES PER \$100 VALUATION				
Debt service tax rates	\$ 0.54000	\$ 0.57000	\$ 0.69000	\$ 0.91000
Parks and recreation tax rates*	0.10000	0.10000	0.10000	0.10000
Maintenance tax rates**	<u>0.26000</u>	<u>0.33000</u>	<u>0.31000</u>	<u>0.23000</u>
 TOTAL TAX RATES PER \$100 VALUATION	 <u>\$ 0.90000</u>	 <u>\$ 1.00000</u>	 <u>\$ 1.10000</u>	 <u>\$ 1.24000</u>
TAX ROLLS	<u>\$ 4,097,055</u>	<u>\$ 4,323,405</u>	<u>\$ 4,062,026</u>	<u>\$ 3,467,912</u>
PERCENT OF TAXES COLLECTED TO TAXES LEVIED	<u>99.6 %</u>	<u>99.7 %</u>	<u>99.7 %</u>	<u>100.0 %</u>

*Maximum tax rate approved by voters on February 7, 2004: \$0.10.

**Maximum tax rate approved by voters on February 7, 2004: \$1.35.

OAKMONT PUBLIC UTILITY DISTRICT
LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS
SEPTEMBER 30, 2017

<u>Series 2010</u>			
<u>Due During Fiscal Years Ending September 30</u>	<u>Principal Due March 1</u>	<u>Interest Due March 1, September 1</u>	<u>Total</u>
2018	\$ 140,000	\$ 21,600	\$ 161,600
2019	150,000	15,800	165,800
2020	155,000	9,700	164,700
2021	165,000	3,300	168,300
TOTALS	<u>\$ 610,000</u>	<u>\$ 50,400</u>	<u>\$ 660,400</u>
<u>Series 2011</u>			
<u>Due During Fiscal Years Ending September 30</u>	<u>Principal Due March 1</u>	<u>Interest Due March 1, September 1</u>	<u>Total</u>
2018	\$ 115,000	\$ 22,289	\$ 137,289
2019	120,000	18,320	138,320
2020	130,000	13,782	143,782
2021	135,000	8,645	143,645
2022	145,000	2,973	147,973
TOTALS	<u>\$ 645,000</u>	<u>\$ 66,009</u>	<u>\$ 711,009</u>

See accompanying independent auditor's report.

OAKMONT PUBLIC UTILITY DISTRICT

LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS (Continued)

SEPTEMBER 30, 2017

<u>Due During Fiscal Years Ending September 30</u>	<u>Series 2012</u>		
	<u>Principal Due March 1</u>	<u>Interest Due March 1, September 1</u>	<u>Total</u>
2018	\$ 90,000	\$ 93,037	\$ 183,037
2019	95,000	90,031	185,031
2020	100,000	86,863	186,863
2021	105,000	83,531	188,531
2022	105,000	80,119	185,119
2023	110,000	76,625	186,625
2024	115,000	72,969	187,969
2025	125,000	69,162	194,162
2026	130,000	65,210	195,210
2027	135,000	61,102	196,102
2028	140,000	56,700	196,700
2029	145,000	51,998	196,998
2030	155,000	47,047	202,047
2031	160,000	41,850	201,850
2032	170,000	36,405	206,405
2033	175,000	30,538	205,538
2034	185,000	24,238	209,238
2035	190,000	17,675	207,675
2036	200,000	10,850	210,850
2037	210,000	3,675	213,675
TOTALS	\$ 2,840,000	\$ 1,099,625	\$ 3,939,625

See accompanying independent auditor's report.

OAKMONT PUBLIC UTILITY DISTRICT
LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS (Continued)
SEPTEMBER 30, 2017

<u>Due During Fiscal Years Ending September 30</u>	<u>Series 2013</u>		
	<u>Principal Due March 1</u>	<u>Interest Due March 1, September 1</u>	<u>Total</u>
2018	\$ 45,000	\$ 61,581	\$ 106,581
2019	45,000	59,332	104,332
2020	50,000	56,956	106,956
2021	50,000	54,456	104,456
2022	55,000	52,106	107,106
2023	55,000	49,906	104,906
2024	60,000	47,606	107,606
2025	60,000	45,207	105,207
2026	65,000	42,706	107,706
2027	65,000	40,106	105,106
2028	70,000	37,406	107,406
2029	70,000	34,606	104,606
2030	75,000	31,659	106,659
2031	80,000	28,463	108,463
2032	80,000	25,163	105,163
2033	85,000	21,759	106,759
2034	90,000	18,150	108,150
2035	95,000	14,334	109,334
2036	95,000	10,416	105,416
2037	100,000	6,395	106,395
2038	105,000	2,166	107,166
TOTALS	\$ 1,495,000	\$ 740,479	\$ 2,235,479

See accompanying independent auditor's report.

OAKMONT PUBLIC UTILITY DISTRICT
LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS (Continued)
SEPTEMBER 30, 2017

<u>Due During Fiscal Years Ending September 30</u>	<u>Series 2014</u>		
	<u>Principal Due March 1</u>	<u>Interest Due March 1, September 1</u>	<u>Total</u>
2018	\$ 340,000	\$ 207,089	\$ 547,089
2019	345,000	200,238	545,238
2020	355,000	193,238	548,238
2021	355,000	185,250	540,250
2022	365,000	175,337	540,337
2023	375,000	164,237	539,237
2024	385,000	150,912	535,912
2025	400,000	135,212	535,212
2026	410,000	119,012	529,012
2027	425,000	102,312	527,312
2028	435,000	85,112	520,112
2029	455,000	67,312	522,312
2030	470,000	48,812	518,812
2031	480,000	29,812	509,812
2032	490,000	10,106	500,106
TOTALS	<u>\$ 6,085,000</u>	<u>\$ 1,873,991</u>	<u>\$ 7,958,991</u>

See accompanying independent auditor's report.

OAKMONT PUBLIC UTILITY DISTRICT
LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS (Continued)
SEPTEMBER 30, 2017

<u>Due During Fiscal Years Ending September 30</u>	<u>Series 2014A</u>		
	<u>Principal Due March 1</u>	<u>Interest Due March 1, September 1</u>	<u>Total</u>
2018	\$ 225,000	\$ 121,081	\$ 346,081
2019	230,000	116,531	346,531
2020	235,000	111,881	346,881
2021	245,000	106,775	351,775
2022	250,000	100,894	350,894
2023	260,000	93,868	353,868
2024	270,000	85,919	355,919
2025	280,000	77,668	357,668
2026	290,000	69,119	359,119
2027	300,000	60,269	360,269
2028	310,000	50,925	360,925
2029	325,000	40,800	365,800
2030	340,000	29,994	369,994
2031	355,000	18,478	373,478
2032	370,000	6,244	376,244
TOTALS	<u>\$ 4,285,000</u>	<u>\$ 1,090,446</u>	<u>\$ 5,375,446</u>

See accompanying independent auditor's report.

OAKMONT PUBLIC UTILITY DISTRICT

LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS (Continued)

SEPTEMBER 30, 2017

Due During Fiscal Years Ending September 30	Series 2014 Park		
	Principal Due March 1	Interest Due March 1, September 1	Total
2018	\$ 70,000	\$ 72,200	\$ 142,200
2019	70,000	70,800	140,800
2020	75,000	69,350	144,350
2021	75,000	67,475	142,475
2022	80,000	65,150	145,150
2023	85,000	62,675	147,675
2024	90,000	60,050	150,050
2025	90,000	57,350	147,350
2026	95,000	54,575	149,575
2027	100,000	51,650	151,650
2028	105,000	48,575	153,575
2029	110,000	45,213	155,213
2030	115,000	41,556	156,556
2031	120,000	37,663	157,663
2032	125,000	33,528	158,528
2033	130,000	29,144	159,144
2034	135,000	24,506	159,506
2035	140,000	19,606	159,606
2036	145,000	14,441	159,441
2037	155,000	8,906	163,906
2038	160,000	3,000	163,000
TOTALS	\$ 2,270,000	\$ 937,413	\$ 3,207,413

See accompanying independent auditor's report.

OAKMONT PUBLIC UTILITY DISTRICT

LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS (Continued)

SEPTEMBER 30, 2017

<u>Due During Fiscal Years Ending September 30</u>	<u>Series 2015</u>		
	<u>Principal Due March 1</u>	<u>Interest Due March 1, September 1</u>	<u>Total</u>
2018	\$ 65,000	\$ 234,800	\$ 299,800
2019	380,000	230,350	610,350
2020	390,000	220,700	610,700
2021	405,000	208,775	613,775
2022	425,000	196,325	621,325
2023	435,000	183,425	618,425
2024	450,000	170,150	620,150
2025	470,000	154,000	624,000
2026	490,000	137,250	627,250
2027	510,000	122,250	632,250
2028	525,000	104,100	629,100
2029	550,000	82,600	632,600
2030	575,000	60,100	635,100
2031	595,000	36,700	631,700
2032	620,000	12,400	632,400
TOTALS	<u>\$ 6,885,000</u>	<u>\$ 2,153,925</u>	<u>\$ 9,038,925</u>

See accompanying independent auditor's report.

OAKMONT PUBLIC UTILITY DISTRICT
LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS (Continued)
SEPTEMBER 30, 2017

<u>Due During Fiscal Years Ending September 30</u>	<u>Series 2016</u>		
	<u>Principal Due March 1</u>	<u>Interest Due March 1, September 1</u>	<u>Total</u>
2018	\$ 310,000	\$ 177,400	\$ 487,400
2019	5,000	174,250	179,250
2020	5,000	174,150	179,150
2021	5,000	174,050	179,050
2022	180,000	172,200	352,200
2023	330,000	165,450	495,450
2024	350,000	155,250	505,250
2025	370,000	142,600	512,600
2026	390,000	127,400	517,400
2027	405,000	111,500	516,500
2028	425,000	94,900	519,900
2029	445,000	77,500	522,500
2030	470,000	59,200	529,200
2031	490,000	40,000	530,000
2032	515,000	19,900	534,900
2033	240,000	4,800	244,800
TOTALS	<u>\$ 4,935,000</u>	<u>\$ 1,870,550</u>	<u>\$ 6,805,550</u>

OAKMONT PUBLIC UTILITY DISTRICT

LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS (Continued)

SEPTEMBER 30, 2017

Annual Requirements for All Series			
<u>Due During Fiscal Years Ending September 30</u>	<u>Total Principal Due</u>	<u>Total Interest Due</u>	<u>Total</u>
2018	\$ 1,400,000	\$ 1,011,077	\$ 2,411,077
2019	1,440,000	975,652	2,415,652
2020	1,495,000	936,620	2,431,620
2021	1,540,000	892,257	2,432,257
2022	1,605,000	845,104	2,450,104
2023	1,650,000	796,186	2,446,186
2024	1,720,000	742,856	2,462,856
2025	1,795,000	681,199	2,476,199
2026	1,870,000	615,272	2,485,272
2027	1,940,000	549,189	2,489,189
2028	2,010,000	477,718	2,487,718
2029	2,100,000	400,029	2,500,029
2030	2,200,000	318,368	2,518,368
2031	2,280,000	232,966	2,512,966
2032	2,370,000	143,746	2,513,746
2033	630,000	86,241	716,241
2034	410,000	66,894	476,894
2035	425,000	51,615	476,615
2036	440,000	35,707	475,707
2037	465,000	18,976	483,976
2038	265,000	5,166	270,166
TOTALS	\$ 30,050,000	\$ 9,882,838	\$ 39,932,838

See accompanying independent auditor's report.

OAKMONT PUBLIC UTILITY DISTRICT
ANALYSIS OF CHANGES IN LONG-TERM BONDED DEBT
FOR THE YEAR ENDED SEPTEMBER 30, 2017

	<u>(1)</u>	<u>(2)</u>	<u>(3)</u>
Bond Series:	2010	2011	2012
Interest Rate:	4.00%	3.25% to 4.10%	3.25% to 3.50%
Dates Interest Payable:	March 1/ September 1	March 1/ September 1	March 1/ September 1
Maturity Dates:	March 1, 2018/2021	March 1, 2018/2022	March 1, 2018/2037
Bonds Outstanding at Beginning of Current Year	\$ 745,000	\$ 755,000	\$ 2,925,000
Less Retirements	<u>(135,000)</u>	<u>(110,000)</u>	<u>(85,000)</u>
Bonds Outstanding at End of Current Year	<u>\$ 610,000</u>	<u>\$ 645,000</u>	<u>\$ 2,840,000</u>
Current Year Interest Paid:	<u>\$ 27,100</u>	<u>\$ 25,808</u>	<u>\$ 95,881</u>

Bond Descriptions and Original Amount of Issue

- (1) Oakmont Public Utility District Unlimited Tax Bonds, Series 2010 (\$3,820,000)
- (2) Oakmont Public Utility District Unlimited Tax Bonds, Series 2011 (\$3,360,000)
- (3) Oakmont Public Utility District Unlimited Tax Bonds, Series 2012 (\$3,160,000)

Paying Agent/Registrar

- (1) (2) Wells Fargo Bank, N.A., Houston, Texas
- (3) Regions Bank, Houston, Texas

<u>Bond Authority</u>	<u>Tax Bonds</u>	<u>Other Bonds</u>	<u>Refunding Bonds</u>
Amount Authorized by Voters:	\$ 50,000,000	\$ 10,000,000	\$ 49,980,000
Amount Issued:	33,320,000	2,470,000	1,310,000
Remaining to be Issued:	16,680,000	7,530,000	48,670,000

See accompanying independent auditor's report.

OAKMONT PUBLIC UTILITY DISTRICT
ANALYSIS OF CHANGES IN LONG-TERM BONDED DEBT (Continued)
FOR THE YEAR ENDED SEPTEMBER 30, 2017

	<u>(4)</u>	<u>(5)</u>	<u>(6)</u>
Bond Series:	2013	2014	2014A
Interest Rate:	4.00% to 5.00%	2.00% to 4.125%	2.00% to 3.375%
Dates Interest Payable:	March 1/ September 1	March 1/ September 1	March 1/ September 1
Maturity Dates:	March 1, 2018/2038	March 1, 2018/2032	March 1, 2018/2032
Bonds Outstanding at Beginning of Current Year	\$ 1,540,000	\$ 6,420,000	\$ 4,500,000
Less Retirements	<u>(45,000)</u>	<u>(335,000)</u>	<u>(215,000)</u>
Bonds Outstanding at End of Current Year	<u>\$ 1,495,000</u>	<u>\$ 6,085,000</u>	<u>\$ 4,285,000</u>
Current Year Interest Paid:	<u>\$ 63,831</u>	<u>\$ 213,838</u>	<u>\$ 125,481</u>

Bond Descriptions and Original Amount of Issue

- (4) Oakmont Public Utility District Unlimited Tax Bonds, Series 2013 (\$1,620,000)
(5) Oakmont Public Utility District Unlimited Tax Refunding Bonds, Series 2014 (\$6,720,000)
(6) Oakmont Public Utility District Unlimited Tax Refunding Bonds, Series 2014A (\$4,835,000)

Paying Agent/Registrar

- (4) (5) (6) Regions Bank, Houston, Texas

Net Debt Service Fund deposits balances as of September 30, 2017:	\$1,953,877
Average annual debt service payment for remaining term of all debt:	1,901,564

OAKMONT PUBLIC UTILITY DISTRICT
ANALYSIS OF CHANGES IN LONG-TERM BONDED DEBT (Continued)
FOR THE YEAR ENDED SEPTEMBER 30, 2017

	<u>(7)</u>	<u>(8)</u>	<u>(9)</u>	<u>Totals</u>
Bond Series:	2014 Park	2015	2016	
Interest Rate:	2.00% to 3.75%	2.00% to 4.00%	2.00% to 4.00%	
Dates Interest Payable:	March 1/ September 1	March 1/ September 1	March 1/ September 1	
Maturity Dates:	March 1, 2018/2038	March 1, 2018/2032	March 1, 2018/2033	
Bonds Outstanding at Beginning of Current Year	\$ 2,335,000	\$ 6,950,000	\$ 4,935,000	\$ 31,105,000
Less Retirements	<u>(65,000)</u>	<u>(65,000)</u>	<u> </u>	<u>(1,055,000)</u>
Bonds Outstanding at End of Current Year	<u>\$ 2,270,000</u>	<u>\$ 6,885,000</u>	<u>\$ 4,935,000</u>	<u>\$ 30,050,000</u>
Current Year Interest Paid:	<u>\$ 73,550</u>	<u>\$ 236,100</u>	<u>\$ 180,500</u>	<u>\$ 1,042,089</u>

Bond Descriptions and Original Amount of Issue

- (7) Oakmont Public Utility District Unlimited Tax Park Bonds, Series 2014 (\$2,470,000)
(8) Oakmont Public Utility District Unlimited Tax Refunding Bonds, Series 2015 (\$7,095,000)
(9) Oakmont Public Utility District Unlimited Tax Refunding Bonds, Series 2016 (\$4,935,000)

Paying Agent/Registrar

(7) (8) (9) Regions Bank, Houston, Texas

OAKMONT PUBLIC UTILITY DISTRICT

COMPARATIVE STATEMENTS OF REVENUES AND EXPENDITURES,
GENERAL FUND

FOR YEARS ENDED SEPTEMBER 30

	AMOUNT					PERCENT OF TOTAL REVENUES				
	2017	2016	2015	2014	2013	2017	2016	2015	2014	2013
REVENUES										
Property taxes for maintenance	\$ 1,181,281	\$ 1,423,197	\$ 1,143,624	\$ 640,596	\$ 329,223	39.1 %	45.7 %	42.2 %	30.1 %	17.7 %
Property taxes for parks and recreation	454,433	431,322	369,330	278,893	219,039	15.1	13.9	13.7	13.1	11.8
Water service	286,056	278,882	264,703	250,830	254,004	9.5	9.0	9.8	11.8	13.7
Sewer service	464,721	461,860	461,289	453,380	397,859	15.4	14.9	17.0	21.4	21.5
Surface water fees	581,884	462,133	374,898	362,420	334,324	19.3	14.9	13.9	17.0	18.0
Penalty	18,120	19,013	18,734	25,443	16,858	0.6	0.6	0.7	1.2	0.9
Tap connection and inspection fees	5,354	6,186	43,696	88,600	276,950	0.2	0.2	1.6	4.2	14.9
Interest on deposits	7,193	4,939	3,030	2,967	2,317	0.2	0.2	0.1	0.1	0.1
Other revenues	17,522	17,082	26,390	24,058	25,425	0.6	0.6	1.0	1.1	1.4
TOTAL REVENUES	3,016,564	3,104,614	2,705,694	2,127,187	1,855,999	100.0	100.0	100.0	100.0	100.0
EXPENDITURES										
Current:										
Purchased services	192,950	212,490	175,349	184,947	179,859	6.4	6.8	6.5	8.7	9.7
Professional fees	247,784	255,526	158,298	133,730	129,072	8.2	8.2	5.9	6.3	7.0
Contracted services	89,344	87,504	74,674	74,938	67,535	3.0	2.8	2.8	3.5	3.6
Utilities	64,554	49,989	56,555	45,439	62,614	2.1	1.6	2.1	2.1	3.4
Surface water pumpage fees	569,846	443,651	362,052	348,456	320,833	18.9	14.5	13.2	16.5	17.3
Repairs and maintenance	200,440	239,434	171,595	207,293	123,272	6.6	7.7	6.3	9.7	6.6
Other operating expenditures	27,939	129,021	26,264	42,662	27,882	0.9	4.2	1.0	2.0	1.5
Recreation facilities	346,864	205,690	183,555	130,309	139,733	11.5	6.6	6.8	6.1	7.5
Garbage disposal	201,240	209,217	207,750	196,719	178,473	6.7	6.7	7.7	9.2	9.6
Administrative expenditures	62,486	25,394	26,806	23,268	29,923	2.1	0.8	1.0	1.1	1.6
Capital outlay	1,078,154	153,577	51,607	1,016,299	101,760	35.7	4.9	1.9	47.8	5.5
TOTAL EXPENDITURES	3,081,601	2,011,493	1,494,505	2,404,060	1,360,956	102.1	64.8	55.2	113.0	73.3
EXCESS REVENUES (EXPENDITURES)	\$ (65,037)	\$ 1,093,121	\$ 1,211,189	\$ (276,873)	\$ 495,043	(2.1) %	35.2 %	44.8 %	(13.0) %	26.7 %
TOTAL ACTIVE RETAIL WATER CONNECTIONS	1,158	1,160	1,157	1,142	1,075					
TOTAL ACTIVE RETAIL WASTEWATER CONNECTIONS	1,140	1,142	1,151	1,124	1,057					

OAKMONT PUBLIC UTILITY DISTRICT
COMPARATIVE STATEMENTS OF REVENUES AND EXPENDITURES,
DEBT SERVICE FUND
FOR YEARS ENDED SEPTEMBER 30

	<u>AMOUNT</u>					<u>PERCENT OF TOTAL REVENUES</u>				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
REVENUES										
Property taxes	\$ 2,457,370	\$ 2,459,208	\$ 2,551,951	\$ 2,538,905	\$ 2,189,720	98.6 %	98.7 %	98.5 %	98.6 %	98.9 %
Penalty and interest	26,500	13,412	23,034	19,603	11,680	1.1	0.5	0.9	0.8	0.5
Accrued interest on bonds received at date of sale	0	13,036	11,623	10,539	7,452	0.0	0.5	0.4	0.4	0.3
Interest on deposits	8,416	6,978	5,846	5,897	7,502	0.3	0.3	0.2	0.2	0.3
TOTAL REVENUES	<u>2,492,286</u>	<u>2,492,634</u>	<u>2,592,454</u>	<u>2,574,944</u>	<u>2,216,354</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>
EXPENDITURES										
Current:										
Professional fees	1,547	1,231	5,977	5,653	4,839	0.1	0.0	0.2	0.2	0.2
Contracted services	51,838	53,802	55,385	45,828	38,313	2.1	2.2	2.1	1.8	1.7
Other expenditures	5,044	5,645	4,082	4,029	5,146	0.2	0.2	0.2	0.2	0.2
Debt service:										
Principal retirement	1,055,000	1,355,000	1,120,000	860,000	740,000	42.3	54.4	43.2	33.3	33.4
Refunding contribution	0	284,007	76,800	192,792	0	0.0	11.4	3.0	7.5	0.0
Interest and fees	1,048,783	1,179,111	1,091,765	1,281,252	1,501,898	42.1	47.3	42.1	49.8	67.8
TOTAL EXPENDITURES	<u>2,162,212</u>	<u>2,878,796</u>	<u>2,354,009</u>	<u>2,389,554</u>	<u>2,290,196</u>	<u>86.8</u>	<u>115.5</u>	<u>90.8</u>	<u>92.8</u>	<u>103.3</u>
EXCESS REVENUES (EXPENDITURES)	<u>\$ 330,074</u>	<u>\$ (386,162)</u>	<u>\$ 238,445</u>	<u>\$ 185,390</u>	<u>\$ (73,842)</u>	<u>13.2 %</u>	<u>(15.5) %</u>	<u>9.2 %</u>	<u>7.2 %</u>	<u>(3.3) %</u>

OAKMONT PUBLIC UTILITY DISTRICT
BOARD MEMBERS, KEY PERSONNEL AND CONSULTANTS

SEPTEMBER 30, 2017

Complete District Mailing Address: Oakmont Public Utility District
c/o Coats Rose, P.C.
9 Greenway Plaza, Suite 1100
Houston, Texas 77046

District Business Telephone No.: 713-651-0111

Submission date of the most recent District Registration Form: October 18, 2017

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

BOARD MEMBERS

<u>Name and Address</u>	<u>Term of Office (Elected/ Appointed)</u>	<u>Fees of Office Paid</u>	<u>Expense Reimb.</u>	<u>Title at Year End</u>
Ty Warren c/o Coats Rose, P.C. 9 Greenway Plaza, Suite 1100 Houston, Texas 77046	Appointed 8/11/16- 5/04/19	\$ 6,000	\$ 786	President
Shaun Hebert c/o Coats Rose, P.C. 9 Greenway Plaza, Suite 1100 Houston, Texas 77046	Appointed 11/10/16- 5/04/19	4,050	819	Vice President
Kerry Simmons c/o Coats Rose, P.C. 9 Greenway Plaza, Suite 1100 Houston, Texas 77046	Appointed 2/11/16- 5/04/19	3,600	0	Secretary
Bruce D. Bamlett c/o Coats Rose, P.C. 9 Greenway Plaza, Suite 1100 Houston, Texas 77046	Elected 5/06/17- 5/01/21	2,100	0	Assistant Secretary
Tanya Craig c/o Coats Rose, P.C. 9 Greenway Plaza, Suite 1100 Houston, Texas 77046	Elected 5/06/17- 5/01/21	1,350	0	Assistant Secretary

See accompanying independent auditor's report.

OAKMONT PUBLIC UTILITY DISTRICTBOARD MEMBERS, KEY PERSONNEL AND CONSULTANTS (Continued)SEPTEMBER 30, 2017CONSULTANTS

<u>Name and Address</u>	<u>Date Hired</u>	<u>Fees and Expense Reimbursements</u>	<u>Title at Year End</u>
Coats Rose, P.C. 9 Greenway Plaza, Suite 1100 Houston, Texas 77046	3/02/93	\$ 125,654	Attorney
L & S District Services, LLC P.O. Box 170 Tomball, Texas 77377	11/20/03	16,110	Bookkeeper
Cindy Schmidt P.O. Box 170 Tomball, Texas 77377	11/20/03	0	Investment Officer
Hays Utility South Corporation P.O. Box 1209 Spring, Texas 77383	4/09/92	189,685	Operator
Jones Carter 6330 West Loop South, Suite 150 Bellaire, Texas 77401	3/10/05	151,363	Engineer
Kenneth R. Byrd P.O. Box 73109 Houston, Texas 77273	3/10/05	25,783	Tax Assessor- Collector
Harris County Appraisal District P.O. Box 900275 Houston, Texas 77292	Legislative Action	30,204	Central Appraisal District
R. W. Baird & Co. 1331 Lamar, Suite 1360 Houston, Texas 77010	1/08/15	0	Financial Advisor
Roth & Eyring, PLLC 12702 Century Drive, Suite C2 Stafford, Texas 77477	9/22/05	10,600	Independent Auditor

See accompanying independent auditor's report.

Draft

**Oakmont PUD
Summary Bookkeeping Report
January 11, 2018**

GENERAL OPERATING ACCOUNT - Compass Bank

Ending Balance from last meeting	\$	26,361.42
Receipts	+	259,020.67
Withdrawals and checks	-	143,306.97
Ending Balance at January 11, 2018	\$	142,075.12
<u>Investments</u>		
Money Market Account at Compass Bank	\$	3,094,292.28
Total Operating Funds	\$	3,236,367.40

RECREATIONAL FACILITIES FUND - Compass Bank

Ending Balance from last meeting	\$	4,137.14
Receipts	+	59,376.59
Withdrawals and checks	-	24,827.18
Ending Balance at January 11, 2018	\$	38,686.55
<u>Investments</u>		
Money Market Account at Compass Bank	\$	95,929.76
Total Recreational Facilities Funds	\$	134,616.31



CAPITAL PROJECTS FUND - Compass Bank

Ending Balance from last meeting (no activity) \$ 12,170.47

PARK CAPITAL PROJECTS FUND - Compass Bank

Ending Balance from last meeting \$ 599,651.48

Receipts + 127.32

Withdrawals - 18.00

Ending Balance at January 11, 2018 \$ 599,760.80

DEBT SERVICE FUND - Compass Bank

Ending Balance from last meeting \$ 1,532.51

Receipts + 309,847.48

Withdrawals - 550.00

Ending Balance at January 11, 2018 \$ 310,829.99

Investments \$ 1,904,228.43

Total Debt Service Funds \$ 2,215,058.42

Next Debt Service Payment due March 1, 2018 - \$1,914,216.25

Oakmont PUD
Cash Analysis
January 11, 2018

GENERAL OPERATING ACCOUNT - Compass Bank

Ending Balance from last meeting	\$	26,361.42
<u>Receipts</u>		
Accounts Receivable Collections	+	126,199.48
Maintenance Tax	+	132,801.70
Interest earned on account	+	19.49
<u>Withdrawals</u>		
Payments to United States Treasury for payroll taxes on director fees from previous meeting	-	321.30
Bank service charges & credit card billing	-	48.00
NSF Items	-	402.16
<u>Checks previously approved</u>		
4282 - North Harris County Regional Water Authority, pumpage fees	-	43,392.70
4283 - Roth & Eyring, PLLC, audit fees	-	10,450.00
Checks presented for signatures January 11, 2018		
4284 - Bruce Bramlett, director fee for 1/11/18 meeting - \$150.00, less taxes - (\$11.48)	-	138.52
4285 - Jennifer Smith, director fee for 1/11/18 meeting - \$150.00, less taxes - (\$11.48)	-	138.52
4286 - Kerry Simmons, director fee for 1/11/18 meeting - \$150.00, less taxes - (\$11.48)	-	138.52
4287 - Shaun Hebert, director fee for 1/11/18 meeting - \$150.00, less taxes - (\$11.48)	-	138.52
4288 - Ty Warren, director fee for 1/11/18 meeting - \$150.00, less taxes - (\$11.48)	-	138.52
4289 - Jennifer Smith, director fees for 12/7/17 meeting and Director training - \$450.00, less taxes - (\$34.42)	-	415.58
4290 - Champions Hydro-Lawn, monthly maintenance for December	-	2,051.95
4291 - Coats Rose, P.C., legal fees through November 15, 2017	-	4,471.39
4292 - Constellation New Energy, Inc., 25134 1/2 Haverford - \$4,306.68 6950 1/2 West Rayford - \$359.63	-	4,666.31
4293 - Hays Utility South Corporation, maintenance and operations for December	-	13,703.69
4294 - In-Pipe Technology Company, Inc., treatment and service for December	-	900.00
4295 - L & S District Services, LLC, bookkeeping fees and expenses for December	-	1,365.76
4296 - Lake Pro, Inc., lake management for December and January	-	1,552.00
4297 - North Harris County Regional Water Authority, pumpage fees	-	26,111.60
4298 - Northampton WWTP, sewer service for November	-	15,244.83
4299 - Off Cinco, website expenses	-	405.00
4300 - Residential Recycling of Texas, Inc., trash and recycling service for January	-	16,770.75
4301 - Sri Doraiswamy, refund	-	15.09
4302 - Pine Village Investments, LLC, refund	-	27.85
4303 - Monica Ramos, refund	-	75.00
4304 - Chris Bowie, refund	-	27.85
4305 - Robert & Damian Davis, refund	-	15.09
4306 - Andrew Heger, refund	-	27.85
4307 - Kathy Fowler, refund	-	24.66
4308 - Glenda Schmidgall, refund	-	11.90
4309 - Bryant Levesque, refund	-	27.85
4310 - Heritage Texas Properties, refund	-	15.09
4311 - Lisa Convington, refund	-	24.66
4312 - Dorothy Lemecha, refund	-	11.90
4313 - Connie Herrin, refund	-	27.85
4314 - Robert Birkline, refund	-	8.71
4315 - Texas Commission on Environmental Quality, blank check for assessment fees	-	
Total Disbursements	\$	143,306.97
Ending Balance at January 11, 2018	\$	142,075.12
<u>Investments</u>		
Money Market Account at Compass Bank	\$	3,094,292.28
Total Operating Funds	\$	3,236,367.40

RECREATIONAL FACILITIES FUND - Compass Bank

Ending Balance from last meeting	\$	4,137.14
<u>Receipts</u>		
Rent	+	1,645.00
Maintenance Tax	+	57,731.59
Total Receipts	\$	59,376.59
<u>Checks previously approved</u>		
1895 - AT&T, phone service	-	71.38
1897 - Centerpoint Energy, 25005 Northcrest	-	22.17
<u>Checks presented for signatures January 11, 2018</u>		
1898 - AT&T, phone service	-	65.01
1899 - AT&T Uverse, internet service	-	137.76
1900 - Centerpoint Energy, 25005 Northcrest	-	80.14
1901 - Comcast, cable service	-	169.93
1902 - Constellation New Energy, 25005 Northcrest - \$545.02, 25005 Northcrest B - \$633.35	-	1,178.37
1903 - Direct TV, cable service	-	49.99
1904 - Greater Houston Pool Management, Inc., February pool maintenance contract	-	5,157.20
1905 - Risher Fitness Management, Inc., management fees/expenses for January	-	13,829.46
1906 - Silversand Services, landscape maintenance & addition of doggie stations	-	3,627.43
1907 - Vanguard Cleaning Systems of Greater Houston, cleaning services & supplies for January	-	391.00
1908 - AT&T, blank check for incoming invoice	-	
1909 - Ready Refresh, rental fee	-	47.34
Total Disbursements	\$	24,827.18
Ending Balance at January 11, 2018	\$	38,686.55
<u>Investments</u>		
Money Market Account at Compass Bank	\$	95,929.76
Total Recreational Facilities Funds	\$	134,616.31

CAPITAL PROJECTS FUND - Compass Bank

Ending Balance from last meeting (no activity) \$ 12,170.47

PARK CAPITAL PROJECTS FUND - Compass Bank

Ending Balance from last meeting \$ 599,651.48

Receipts

Interest earned on account + 127.32

Withdrawals

Bank service charge - 18.00
Total Withdrawals \$ 18.00

Ending Balance at January 11, 2018 \$ 599,760.80

DEBT SERVICE FUND - Compass Bank

Ending Balance from last meeting \$ 1,532.51

Receipts

Transfer from Tax Fund + 309,847.48

Withdrawals

Wire to Wells Fargo Bank, paying agent fee - 550.00
Total Withdrawals \$ 550.00

Ending Balance at January 11, 2018 \$ 310,829.99

Investments

Money Market Account at Spirit of Texas Bank \$ 209,781.30
Money Market Account at Central Bank 144,447.13
CD/Green Bank dated 8/25/17 due 2/26/18 at .95% 245,000.00
CD/Texas Capital Bank dated 8/25/17 due 2/26/18 at .95% 245,000.00
CD/Allegiance Bank dated 8/25/17 due 2/26/18 at .90% 245,000.00
CD/Post Oak Bank dated 8/25/17 due 2/26/18 at .60% 245,000.00
CD/Preferred Bank dated 8/25/17 due 2/26/18 at .65% 245,000.00
CD/Central Bank dated 9/6/17 due 3/5/18 at 1.35% 325,000.00
Total Investments \$ 1,904,228.43

Total Debt Service Funds \$ 2,215,058.42

Next Debt Service Payment due March 1, 2018 - \$1,914,216.25

**Oakmont PUD General Operating Fund
 Profit & Loss Budget Performance
 November 2017**

	Nov 17	Budget	Oct - Nov 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Water Revenue					
4100 · Customer Service Fees - Water	24,000.00	22,000.00	52,584.86	44,000.00	264,000.00
4150 · NHCRA Collections	55,105.69	41,565.00	117,052.30	83,130.00	498,780.00
Total Water Revenue	79,105.69	63,565.00	169,637.16	127,130.00	762,780.00
Sewer Revenue					
4200 · Customer Service Fees - Sewer	38,798.45	38,670.00	77,462.30	77,340.00	464,000.00
Total Sewer Revenue	38,798.45	38,670.00	77,462.30	77,340.00	464,000.00
Other Revenues					
4320 · Maintenance Taxes	0.00	0.00	9,909.57	9,900.00	1,171,500.00
4330 · Penalties and Interest	1,722.27	1,575.00	4,429.88	3,150.00	18,900.00
4380 · Termination/Reconnection/NSF Fe	0.00	150.00	0.00	300.00	1,800.00
4400 · Transfer/Connection Fees	585.00	250.00	1,065.00	500.00	3,000.00
5380 · Miscellaneous Income	0.00	0.00	4.23	0.00	100.00
5385 · HOA Storage space lease	0.00	0.00	1,200.00	0.00	0.00
5391 · Interest Income	676.36	400.00	1,352.96	800.00	4,800.00
5505 · Recreational Fees	0.00	420.00	15.00	840.00	5,000.00
5510 · Rent of Facilities	600.00	500.00	2,137.50	1,000.00	6,000.00
5515 · Pool Passes	0.00	0.00	0.00	0.00	3,000.00
5520 · Maintenance Tax - Recreational	0.00	0.00	3,929.20	3,950.00	450,375.00
Total Other Revenues	3,583.63	3,295.00	24,043.34	20,440.00	1,664,475.00
Total Income	121,487.77	105,530.00	271,142.80	224,910.00	2,891,255.00
Expense					
Water Expenses					
6124 · Laboratory Expense	245.00	440.00	375.00	880.00	5,200.00
6126 · Permit Fees	2,793.00	2,800.00	2,793.00	2,800.00	2,800.00
6127 · NHCRA Pumpage Fee	43,392.70	41,420.00	102,372.90	82,840.00	497,000.00
6135 · Repairs & Maintenance	4,593.65	7,900.00	9,067.62	15,800.00	94,800.00
6142 · Chemicals	1,093.39	750.00	1,923.50	1,500.00	9,000.00
6151 · Telephone	0.00	50.00	0.00	100.00	600.00
6152 · Utilities	4,786.84	4,750.00	10,579.00	9,500.00	57,000.00
Total Water Expenses	56,904.58	58,110.00	127,111.02	113,420.00	666,400.00
Sewer Expenses					
6201 · Purchased Sewer Service	15,244.83	13,000.00	47,883.74	26,000.00	156,000.00
6235 · Repair and Maintenance	900.00	1,360.00	1,800.00	2,720.00	16,300.00
6275 · Sewer Inspection Expense	35.00	0.00	2,077.74	0.00	0.00
Total Sewer Expenses	16,179.83	14,360.00	51,761.48	28,720.00	172,300.00

Oakmont PUD General Operating Fund
Profit & Loss Budget Performance
November 2017

	Nov 17	Budget	Oct - Nov 17	YTD Budget	Annual Budget
Other Expenses					
6310 · Director Fees	1,050.00	1,875.00	2,250.00	3,750.00	22,500.00
6314 · Payroll Taxes	80.32	142.00	172.11	284.00	1,700.00
6320 · Legal Fees	4,471.39	6,670.00	9,593.52	13,340.00	80,000.00
6321 · Auditing Fees	0.00	0.00	0.00	0.00	11,000.00
6322 · Engineering Fees	6,162.00	5,500.00	11,763.75	11,000.00	66,000.00
6322.05 · Eng. Fees-Surplus Funds App	0.00	0.00	0.00	0.00	7,500.00
6322.10 · Eng. Fees-GIS	600.00	600.00	1,200.00	1,200.00	7,200.00
6325 · Election Expense	0.00	0.00	0.00	0.00	15,000.00
6326 · TCEQ Assessment Fees	0.00	0.00	0.00	0.00	3,570.00
6332 · Operator Expense	5,701.58	6,000.00	11,522.43	12,000.00	72,000.00
6333 · Bookkeeping Fees	1,264.71	1,300.00	2,535.64	2,600.00	15,600.00
6335 · Drainage Facilities Maintenance	11,113.45	5,500.00	19,001.55	11,000.00	66,000.00
6352 · Utilities	295.78	350.00	583.06	700.00	4,200.00
6353 · Insurance	0.00	0.00	0.00	0.00	16,200.00
6354 · Travel Expense	0.00	130.00	0.00	260.00	1,600.00
6356 · Registration/Membership Fees	995.00	905.00	1,090.00	1,000.00	1,000.00
6359 · Other Expenses	58.00	80.00	120.06	160.00	1,000.00
6360 · Website Expense	752.00	830.00	1,107.00	1,660.00	10,000.00
6375 · CSI Inspections	50.00	0.00	50.00	0.00	0.00
6379 · Customer Service Agreement	110.00	110.00	110.00	110.00	600.00
6380 · Termination/Reconnection/NSF Ex	1,403.92	700.00	2,549.92	1,400.00	8,400.00
6399 · Garbage Expense	16,726.50	17,500.00	33,482.50	35,000.00	210,000.00
Total Other Expenses	50,834.65	48,192.00	97,131.54	95,464.00	621,070.00
Recreational Facilities					
6411 · Rec Facilities Management Fee	10,700.00	10,700.00	21,400.00	21,400.00	128,400.00
6412 · Pool Management Fee	525.00	5,830.00	1,050.00	11,660.00	70,000.00
6422 · Engineering Fees	0.00	1,250.00	0.00	2,500.00	15,000.00
6435 · Repairs & Maintenance - Rec	20,371.80	20,000.00	22,162.80	22,170.00	50,000.00
6435.01 · Maintenance and Repairs - Pool	0.00	5,420.00	3,221.00	10,840.00	65,000.00
6436 · Landscape Maintenance	6,779.59	7,000.00	10,337.02	14,000.00	84,000.00
6440 · Supplies-Rec Center	528.95	455.00	2,189.17	910.00	5,500.00
6451 · Telephone/Internet Expense	291.88	270.00	590.25	540.00	3,200.00
6452 · Utilities - Rec Facilities	1,039.28	830.00	2,226.91	1,660.00	10,000.00
6453 · Insurance-Rec Facilities	0.00	0.00	0.00	0.00	6,000.00
6459 · Other Expense	0.00	80.00	0.00	160.00	1,000.00
Total Recreational Facilities	40,236.50	51,835.00	63,177.15	85,840.00	438,100.00
Total Expense	164,155.56	172,497.00	339,181.19	323,444.00	1,897,870.00
Net Ordinary Income	-42,667.79	-66,967.00	-68,038.39	-98,534.00	993,385.00

**Oakmont PUD General Operating Fund
 Profit & Loss Budget Performance
 November 2017**

	<u>Nov 17</u>	<u>Budget</u>	<u>Oct - Nov 17</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Other Income/Expense					
Other Expense					
Capital Outlay					
7300.01 - Recreation Improvements	0.00	0.00	10,738.15	0.00	0.00
7300.08 - Water Plant Recoating & Improve	0.00	0.00	0.00	0.00	40,000.00
7300.09 - M-102 Channel Rep & Improvement	0.00	0.00	0.00	0.00	20,000.00
Total Capital Outlay	<u>0.00</u>	<u>0.00</u>	<u>10,738.15</u>	<u>0.00</u>	<u>60,000.00</u>
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>10,738.15</u>	<u>0.00</u>	<u>60,000.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>-10,738.15</u>	<u>0.00</u>	<u>-60,000.00</u>
Net Income	<u>-42,667.79</u>	<u>-66,967.00</u>	<u>-78,776.54</u>	<u>-98,534.00</u>	<u>933,385.00</u>

**Oakmont PUD
Series 2013 Bonds
January 11, 2018**

	TCEQ Approved Amount	District Expenditure	Over (Under)
<u>CONSTRUCTION COSTS</u>			
Auburn Lakes Retreat & Reserve, Section 5 Utilities	\$ 661,400	\$ 661,399.55	\$ (0.45)
Auburn Lakes Retreat & Reserve, Section 5 Clearing and Grubbing	24,743	24,744.14	1.14
Storm Water Pollution Prevention	25,200	31,979.90	6,779.90
Engineering	226,317	145,342.73	(80,974.27)
Water Plant No. 1 Expansion Phase III	335,000	339,000.00	4,000.00
Contingencies	33,500		(33,500.00)
Engineering	55,275	57,697.10	2,422.10
<u>NON-CONSTRUCTION COSTS</u>			
Legal Fees	40,500	40,500.00	0.00
Fiscal Agent Fees	32,400	32,400.00	0.00
Developer Interest	30,758	26,846.06	(3,911.94)
Bond Discount	48,600	48,600.00	0.00
Bond Issuance Expenses	55,137	32,662.84	(22,474.16)
TCEQ Bond Issuance Expenses	4,550	4,050.00	(500.00)
Attorney General Fee	1,620	1,620.00	0.00
Bond Application Report Cost	45,000	32,728.55	(12,271.45)
Contingency	0		0
TOTAL	\$ 1,620,000	\$ 1,479,570.87	\$ (140,429.13)
Funds remaining from Series 2012		\$ 71,191.16	
Proceeds from Series 2013 Bonds	\$ 1,620,000.00		
Interest Income / Bank Service charges	248.23		
Surplus funds used for Water Well Rework	(199,698.05)		
Expenditures from Bond Proceeds	(1,479,570.87)		
Total Capital Projects Funds from Series 2013		\$ 12,170.47	

Oakmont PUD
Series 2014 Park Bonds
January 11, 2018

	TCEQ Approved Amount	District Expenditure	Over (Under)
<u>CONSTRUCTION COSTS</u>			
Auburn Lakes - Landscaping	\$ 44,723	\$ 44,723.16	\$ 0.16
Auburn Lakes Estates Sections 1&2 - Landscaping and Sidewalks	14,579	14,579.44	0.44
Auburn Lakes Pines Section 3 - Landscaping	13,658	13,658.29	0.29
Auburn Lakes Reserve Section 2 - Landscaping	11,103	11,103.20	0.20
Auburn Lakes Retreat Sections 1,2 & 3 - Landscaping	9,957	9,956.75	(0.25)
Auburn Lakes East Detention Basin - Landscaping	1,820	1,820.00	0.00
Auburn Lakes West Detention Basin - Landscaping	64,442	59,046.50	(5,395.50)
Auburn Lakes Entrance / Water Plant - Landscaping	6,130	6,130.00	0.00
Auburn Lakes Estates Section 2 - Sidewalks	22,050	22,050.00	0.00
Auburn Lakes Pines Section 3 & 4 - Sidewalks	5,200	5,200.00	0.00
Auburn Lakes Retreat Sections 2 & 4 - Sidewalks	7,491	7,490.92	(0.08)
Auburn Lakes Reserve Section 1/ Recreation Center - Sidewalks	7,000	7,000.00	0.00
Auburn Lakes Recreation Center - Sitework, Utilities, Paving, etc...	421,336	421,335.80	(0.20)
Auburn Lakes Estates - Amenisty Lake Engineering	822	822.00	0.00
Auburn Lakes Pines Section 1,2,3 & 4 - Land Costs	81,767	81,767.11	0.11
Auburn Lakes Village Section 2 - Land Costs	28,135	28,134.59	(0.41)
Auburn Lakes Reserve Section 1,2 & 4 - Land Costs	47,114	47,113.78	(0.22)
Auburn Lakes Retreat Sections 1,2,3,4 & 5 - Land Costs	121,958	121,956.57	(1.43)
Auburn Lakes Estates Section 1 & 2 - Land Costs	250,789	250,788.55	(0.45)
Recreation Center - Land Costs	149,731	149,731.02	0.02
Auburn Lakes East Detention Pond - Landscaping	288,000	0.00	(288,000.00)
Auburn Lakes Recreation Center / Lot Paving	212,000	0.00	(212,000.00)
<u>NON-CONSTRUCTION COSTS</u>			
Legal Fees	70,350	70,350.00	0.00
Fiscal Agent Fees	58,000	49,400.00	(8,600.00)
Developer Interest	301,443	254,150.68	(47,292.32)
BAN Interest	6,556	6,557.04	1.04
Bond Discount	72,208	72,207.60	(0.40)
Bond Issuance Expenses	44,959	37,016.45	(7,942.55)
BAN Issuance Costs	12,048	22,394.56	10,346.56
TCEQ Bond Issuance Expenses	6,675	6,175.00	(500.00)
Attorney General Fee	2,470	2,470.00	0.00
Bond Application Report Cost	45,000	47,464.63	2,464.63
Contingency	40,486	0.00	(40,486)
TOTAL	\$ 2,470,000	\$ 1,872,593.64	\$ (597,406.36)
Proceeds from Series 2014 Park Bonds	\$ 2,470,000.00		
Interest Income/Bank Service charges	2,354.44		
Expenditures from Bond Proceeds	(1,872,593.64)		
Total Capital Projects Funds from Series 2014 Park Bonds		\$ 599,760.80	



Jan Bartholomew
Managing Director
Public Finance

Phone: 713-230-6121
Email: jbartholomew@rwbaird.com

January 10, 2018

Oakmont Public Utility District
Board of Directors
9 Greenway Plaza, Suite 1100
Houston, Texas 77046

RE: Recommended Operating Reserve Fund Balance

Dear Board of Directors:

As financial advisor to Oakmont Public Utility District (the "District") and in conjunction with the District's discussion on establishing a philosophical policy on operating reserves, we have been asked to provide a recommendation with respect to the amount of reserves the District should maintain in the operating account from year to year. While there is no set amount required by any of the regulating entities, market trends and the rating agencies have been accustomed to seeing approximately one year's operating reserve for more mature districts (such as the District) and therefore a deviation from that methodology may possibly have a negative impact on the District's current rating ("A2") and/or higher interest rate on any future bonds that the District may sell in the future.

Please do not hesitate to contact me with any questions at 713-230-6121 or Adam Cohen at 713-230-6122.

Sincerely,

ROBERT W. BAIRD & CO. INCORPORATED

A handwritten signature in black ink that reads "Jan Bartholomew".

Jan Bartholomew
Managing Director



**EQUI-TAX INC
TAX ASSESSOR'S REPORT
OAKMONT PUD
December 2017**

HISTORICAL TAX SUMMARY

YEAR	RATE	LEVY AMOUNT	OUTSTANDING	\$ COLLECTED	PCT
2017	0.87000	3,925,618.73	3,114,329.94	811,288.79	20.6%
2016	0.90000	4,097,082.32	6,073.07	4,091,009.25	99.8%
2015	1.00000	4,323,404.83	1,423.57	4,321,981.26	99.9%
2014	1.10000	4,062,026.23	224.71	4,061,801.52	99.9%
2013	1.24000	3,467,912.00	0.00	3,467,912.00	100.0%
2012	1.25000	2,694,759.40	0.00	2,694,759.40	100.0%
2011	1.25000	2,392,418.77	0.00	2,392,418.77	100.0%
2010	1.25000	2,050,001.10	0.00	2,050,001.10	100.0%
2009	1.25000	1,946,314.80	0.00	1,946,314.80	100.0%
2008	1.25000	1,455,912.14	0.00	1,455,912.14	100.0%
2007	1.25000	801,413.83	0.00	801,413.83	100.0%
2006	1.30000	346,274.73	0.00	346,274.73	100.0%
2005	1.35000	165,094.12	0.00	165,094.12	100.0%

**FISCAL YEAR
10/01/17 TO 09/30/18**

BEGINNING CASH BALANCE **312,368.97** **69,635.89**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
REVENUE		
2017 - TAXES	591,012.43	811,288.79
2016 - TAXES		12,083.95
2015 - TAXES		9,810.00
PRIOR - TAXES		11,176.88
PENALTY & INTEREST		7,596.79
COLLECTION FEES		3,263.65
OVERPAYMENTS		0.00
MISC REVENUE		10,959.08
CAD ADJ DUE TAXPAYER		90.00
TOTAL REVENUE	591,012.43	866,269.14

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
DISBURSEMENTS		
TAX ASSESSOR FEE	1,816.03	5,448.09
M/O TRANSFER	132,801.70	142,711.27
PARKS	57,731.59	61,660.79
D/S TRANSFER	309,847.48	309,847.48
MISC. DISBURSEMENTS	348.75	348.75
COMPUTER & POSTAGE		3,148.02
LEGAL FEES		0.00
TAX ASSESSOR BOND		0.00
BANK CHARGE		0.00
LEGAL NOTICES		845.90
AERIAL PHOTO/FRAMING		0.00
REFUND - OVERPAYMENTS		10,959.08
REFUND - CAD LAWSUITS		9.80
REFUND - CAD CORR.		90.00
CENTRAL APPRAISAL DIST.	7,634.00	7,634.00
TOTAL DISBURSEMENTS	510,179.55	542,703.18
ENDING CASH BALANCE	393,201.85	393,201.85

EXHIBIT

E

tabbles

OAKMONT PUD
DEPOSITORY PLEDGE REPORT
December 2017

Depository Bank	Wells Fargo Bank
Depository Pledge Agreement Signed	Nov-14
Minutes Confirming Collateral Pledge	Nov-14
Custodian Bank	Bank of New York Mellon
Collateral Receipt	11/30/2017
Annual Bank Audit	Dec-16
Monthly Statement of Value	11/30/2017

<u>Type of Collateral</u>	<u>Market Value</u>
3128P73X9	6,798
3138E2UX1	10,950
3138WGR48	4,161,937

Wells Fargo Bank monitors Balances daily and places Securities as necessary

DATE
1/11/2018

MONTHLY OPERATIONS REPORT
OAKMONT PUBLIC UTILITY DISTRICT

METER COUNT	
Occupied	1,137
Vacant	3
Commercial	2
Commercial O/D	2
Builder	2
Irrigation/Esplanade	18
Total	1,164

BILLED CONSUMPTION		
11/13/17	to	12/13/17
Residential		11,223,000
Builders		43,000
Commercial O/D		21,000
Commercial		137,000
Irrigation		642,000
Total Gallons		12,066,000

Leaks & Flushing: 125,000
Total Consumption: 12,191,000

Plant Pumpage: 12,448,000
Total Production: 12,448,000
Billed Percentage of Water: 97.94%
#1

Calculated Well GPM 1,416
Design Well GPM 1,400
Well Pumpage 12,448,000

Arrears for the Month of	NOVEMBER	Month of	DECEMBER
Cut-Off Notices Mailed	11/22/17	Meter Read Date	12/13/17
Number of Notices Mailed	60	Billing Date	12/21/17
Cut-Off Date	12/14/17	Mailing Date	12/22/17
Number of Actual Cut-Offs	13	Due Date	01/18/17



OAKMONT PUBLIC UTILITY DISTRICT

DATE
1/11/2018

MONTHLY OPERATIONS SUMMARY

WATER PRODUCTION

December-17

Total Water Pumped for Calendar Month of : December-17 **9,004,000** Gallons

Pumpage Year to Date: **207,820,000** Gallons

Distribution System Chlorine Residual Reporting:

Average	<u>1.62</u>	mg/l.
Maximum	<u>2.13</u>	mg/l.
Minimum	<u>0.38</u>	mg/l.

TEXAS DEPARTMENT OF HEALTH I.D. NO. 1010337

Bacteriological Analysis : **4**

Samples Taken On : **12/20/17**

All samples were returned negative from the state approved testing laboratory.

**OAKMONT PUBLIC UTILITY DISTRICT
MONTHLY OPERATIONS SUMMARY**

DATE
1/11/2018

**BILLING & COLLECTION REPORT
December-17**

Balance Forward	<u>Total</u>
As of 11/21/17	\$ 123,815.81

Collection Period:

	11/21/17	TO	12/21/17
Deposit	\$		1,850.00
Water	\$		23,533.69
Sewer	\$		37,872.00
Connect	\$		796.94
Penalty	\$		2,284.36
RWA Fee	\$		53,992.27
Undistributed Overpayments	\$		926.64
TOTAL	\$		121,255.90

Current Adjustments:

\$ 3,761.03

Current Billing for

December-17

	11/13/17	TO	12/13/17
Deposit	\$		-
Water	\$		19,747.25
Sewer	\$		38,966.70
Connect	\$		-
Penalty	\$		741.83
RWA Fee	\$		38,158.78
TOTAL	\$		97,614.56

TOTAL RECEIVABLE

\$ 103,935.50

Billing Report Through:	12/21/17	Consumption:	12,066,000
Deposits on file for the district:	\$95,532.50		
Credit Card Payments:	228	Electronic Transfer:	227
Bank Draft Payments:	221	Paperless:	83
E Payments:	90		

OAKMONT PUBLIC UTILITY DISTRICT

MONTHLY OPERATIONS SUMMARY WASTEWATER TREATMENT PLANT November-17

TPDES Permit # 10910-001
TX0058548

Expires: 3/1/2018

Effluent Quality Data: Reported for: November-17

	<u>Previous Month</u>	<u>Reported</u>	<u>Permitted</u>	<u>Excursion</u>
DO Minimum	7.48 mg/l	7.08 mg/l	4.00 mg/l	NO
pH Minimum	7.19 s.u.	7.14 s.u.	6.00 s.u.	NO
pH Maximum	8.16 s.u.	8.12 s.u.	9.00 s.u.	NO
TSS Average	1.95 mg/l	2.23 mg/l	15.00 mg/l	NO
TSS Maximum	6.20 mg/l	4.90 mg/l	40.00 mg/l	NO
TSS lbs/day	10.35 lbs/day	13.80 lbs/day	144.00 lbs/day	NO
NH3-N Average	0.36 mg/l	0.15 mg/l	3.00 mg/l	NO
NH3-N Maximum	1.50 mg/l	0.54 mg/l	10.00 mg/l	NO
NH3-N lbs/day	1.88 lbs/day	1.00 lbs/day	29.00 lbs/day	NO
Flow Average	0.680 mgd	0.664 mgd	0.750 mgd	NO
CL2 Res Min	1.64 mg/l	1.45 mg/l	1.00 mg/l	NO
CL2 Res Max	0.08 mg/l	0.09 mg/l	0.10 mg/l	NO
E Coli Avg.	2.00 mpn	1.00 mpn	63 mpn	NO
E Coli Maximum	15.00 mpn	3.00 mpn	200 mpn	NO
BOD 5 Average	3.00 mg/l	3.00 mg/l	10.00 mg/l	NO
BOD 5 Maximum	4.00 mg/l	6.00 mg/l	25.00 mg/l	NO
BOD 5 lbs/day	13.91 lbs/day	17.63 lbs/day	63.00 lbs/day	NO
Total Treated	19,920,000	gallons		

Effluent Quality Compliant with Discharge Permit ? YES

Operators Action Items

Oakmont PUD Regular Meeting

01.11.2018

- 1. Sanitary Manhole survey – work with Engineer to schedule 3rd quarter 2018.**
- 2. Smart meters, meter with Badger rep at AWBD w/ directors, schedule demo February or March meeting.**
- 3. Recommend reimbursement for medical expenses from meter box incident.**
- 4. Well motor status and authorization for repairs per quote.**

Urgent Care for Kids -- Spring

24230 Kuykendahl Rd
Suite 210
Spring, TX 77389
(281) 357-0825

--- APPROVED ---

Date Oct 17 2017 7:39:55 PM
Type Credit Card - Sale

First ZACKERY
Last RUYSENAARS

Authorization Amount \$150.00
Authorization Code 08669C
Card Holder Name NICK RUYSENAARS
Card Type VISA
Card Number *****6627
Card Entry Mode Swiped
Response Message Code Approval (00) 000
Mode Issuer

I AGREE TO PAY THE ABOVE AMOUNT ACCORDING TO MY CARD HOLDER AGREEMENT.

X _____
(Signature)

Have a nice day

Filter the claims						
	Member	ZACKERY (Son)	Claim Type	Medical	Dates	Last 90 days
<input type="text" value="Date"/>	<input type="text" value="Member"/>	<input type="text" value="Provider"/>	<input type="text" value="Bill Amount"/>		<input type="text" value="Plan Paid"/>	<input type="text" value="Your Responsibility"/>
10/27/17	ZACKERY (Son)	PEDIATRIC URGENT CARE, P.A.	\$150.00		\$0.00	\$150.00 View claim details
10/17/17	ZACKERY (Son)	PEDIATRIC URGENT CARE, P.A.	\$150.00		\$0.00	\$150.00 View claim details
08/14/17	ZACKERY (Son)	BERNADETTE HAGGERTY	\$198.00		\$167.96	\$0 View claim details

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Subject: OAKMONT PUD, 250HP US VHS

Jeremy,

As per our conversation this morning, the motor was megged prior to disassembly and tested 0 meg ohms. The heaters were hooked up and left on overnight and re-tested. Meg ohms were 2,000, however, reading would likely drop again to zero when heaters are disconnected, indicating high moisture in the winding. Motor was test run and noise from upper bearings was detected. Vibration levels were within factory recommendation.

Recommended repairs would be to disassemble and service the motor. Those repairs would include the following:

Disassemble, inspect
Clean, varnish dip winding and bake
Balance rotor and ratchet assembly
Install 2ea thrust bearings
Install 1ea ball bearing
Install heaters, sight glass, oil fill plug, oil drain valve, oil
Assemble, test and paint
\$7,980.00

New 250hp US VHS, RUS, with oil drain valve, oil, test and paint: \$18,963.00

Failure: low meg reading, moisture in winding, noisy thrust bearings

Thanks,
Klip

William B. (Klip) Morefield III



2518 McAllister, Houston, TX 77092
O: 713-869-2111, F: 713-869-2108
kmorefield@northsideelectricmotors.com



1575 Sawdust Road, Suite 400
The Woodlands, Texas 77380-3795
Tel: 281.363.4039
Fax: 281.363.3459
www.jonescarter.com

January 10, 2018

Board of Directors
Oakmont Public Utility District
c/o Coats | Rose
9 Greenway Plaza, Suite 1100
Houston, Texas 77046

Re: Engineering Report
Board Meeting of January 11, 2018

Dear Directors:

The following information summarizes our activities on your behalf since your last meeting:

1. **M102 Channel Repair** – Northampton MUD is working to finalize the Essential Elements of Information (EEI's) required for the public assistance funding application to FEMA. A meeting between the engineers for Northampton MUD and FEMA's Program Delivery Manager is scheduled for this week to review the EEI's and answer any remaining questions about the application.
2. **Recreation Center Expansion** – Below is a list of warranty items that have been identified and are being addressed by the contractor:
 - (1) Remove apparent obstructions in skimmers #3, 5, 6, 8, and 12 to improve suction.
 - (2) Replace caulking that was installed incorrectly.
 - (3) Paint spalling areas of cool deck and monitor for changes over the course of the year.
 - (4) Investigate and repair damaged area on plaster/Sundeck at beach entry.
 - (5) Touch up coat pool water features.
3. **Water Plant Inspection** – The results of the TCEQ checklist inspection of the District's water plant are enclosed. We plan to discuss further at this month's Board meeting.
4. **Surplus Funds and Change in Scope Application** – We are finalizing a draft report to provide to the District's consultants for review this month.
5. **West Rayford Sidewalk 1-Year Warranty Inspection** – As a reminder, we conducted the 1-year warranty inspection of the project last month. We identified multiple locations along the sidewalk path that need to be repaired by the contractor. The contractor has completed a portion of the identified repairs and will complete the remaining work this month.





Board of Directors
Oakmont Public Utility District
Page 2 of 2
January 10, 2018

6. **Woodsedge Church Sidewalks** – We plan to set up a meeting between representatives of Woodsedge Church and the District to discuss a potential sidewalk between the District’s east detention pond and French Elementary through the church property once the Board is ready to proceed.
7. **Harris County Flood Control Drainage Channel** – We are working with Director Warren to gather additional information on the issue to determine the appropriate course of action.
8. **Water Well Motor Failure** – On Tuesday of last week, the water well motor failed and the District was temporarily put on interconnect with Northampton MUD. The well is currently running on a rental motor and is fully operational while the District’s well motor is being evaluated.
9. **West Rayford Storm Sewer Inlet Repair** – We contacted Harris County Precinct 4 to coordinate the repair of erosion around a storm sewer inlet on West Rayford Road near the West Detention Pond. The precinct has added the inlet to their repair list but has not provided a schedule.
10. **Jones | Carter Schedule of Hourly Rates and Reimbursable Expenses** – Per our Professional Services Agreement with the District, our hourly rates and reimbursable expenses are subject to annual revision. We will present our 2018 Schedule of Hourly Rates and Reimbursable Expenses at this month’s Board meeting.

Sincerely,

A handwritten signature in blue ink that reads 'Chris Roznovsky'.

Chris Roznovsky, PE
Engineer for the District

CVR/ab

K:\W5489\W5489-0900-00 General Consultation\Meeting Files\Status Reports\2018\Status Report 1-2018.doc

Oakmont Public Utility District

2018 Inspection Report

25134 ½ Haverford Road

Spring, Texas 77389

JANUARY 2018

K. Grady Turner III, P.E.

Christian R. Hogan, E.I.T.

Project No. W5489-0900-18



JONES | CARTER

Texas Board of Professional Engineers Registration No. F-439
6330 West Loop South, Suite 150 • Bellaire, TX 77401 • 713.777.5337

POTABLE WATER STORAGE TANK Inspection Form

"Section 290.46(m)(1) of the Texas Commission on Environmental Quality *Rules and Regulations for Public Water Systems* requires documentation of annual ground elevated and pressure storage tank maintenance inspections."

Location:	Oakmont Public Utility District (25134 ½ Haverford Road, Spring, Texas 77389)
Description:	428,000-Gallon Galvanized Bolted Ground Storage Tank No. 1 (East, Constructed 2009)
Date of Exterior Coating System:	2009
Date of Interior Coating System:	2009

Exterior of Tank

O.K.	Problem	NA	Description
X			<i>Foundation:</i>
	X		<i>Protective Coating:</i> Tank walls are scratched around ladder, manway, and piping.
X			<i>Water Level Indicator:</i>
	X		<i>Overflow Pipe:</i> Flap valve and counterweights are corroding.
	X		<i>Access Ladder:</i> Ladder rungs are delaminating.
	X		<i>Roof:</i> Handrail is corroding in isolated locations.
	X		<i>Air Vents:</i> Bolts, forced aeration motor hanging, and screens are starting to corrode.
		X	<i>Cathodic Protection Anode Plates:</i>
X			<i>Roof Hatch:</i>
		X	<i>Pressure Tank Operational Status:</i> Tank not pressured.

Interior of Tank

O.K.	Problem	NA	Description
X			<i>Water Quality:</i> No visible debris or oil on the water surface
		X	<i>Protective Coating:</i> Tank not drained.
<i>Date:</i> 2016			Last Inspection of Tank Interior

Comments

Internal ladder safety equipment and rungs are corroded. The exterior overflow piping is corroded near the roof. Exterior fill line from aeration tower is scratched.

Name of Inspector:	C. HOGAN
Date of Inspection:	December 12, 2017

POTABLE WATER STORAGE TANK Inspection Form

"Section 290.46(m)(1) of the Texas Commission on Environmental Quality *Rules and Regulations for Public Water Systems* requires documentation of annual ground elevated and pressure storage tank maintenance inspections."

Location:	Oakmont Public Utility District (25134 ½ Haverford Road, Spring, Texas 77389)
Description:	428,000-Gallon Galvanized Bolted Ground Storage Tank No. 2 (West, Constructed 2014)
Date of Exterior Coating System:	2014
Date of Interior Coating System:	2014

Exterior of Tank

O.K.	Problem	NA	Description
X			<i>Foundation:</i>
	X		<i>Protective Coating:</i> Scratching near manways, scratching on north side of the tank, minimal corrosion on the tank exterior.
X			<i>Water Level Indicator:</i>
	X		<i>Overflow Pipe:</i> Sediment is built up in the overflow drain box.
X			<i>Access Ladder:</i>
X			<i>Roof:</i>
	X		<i>Air Vents:</i> All vents have corroded screens and the forced aeration motor hanging is corroded.
		X	<i>Cathodic Protection Anode Plates:</i>
X			<i>Roof Hatch:</i>
		X	<i>Pressure Tank Operational Status:</i> Tank not pressured

Interior of Tank

O.K.	Problem	NA	Description
X			<i>Water Quality:</i> No visible debris or oil on the water surface
		X	<i>Protective Coating:</i> Corrosion in isolated locations. Tank not drained.
<i>Date:</i> 2016			Last Inspection of Tank Interior

Comments

Interior ladder safety mechanism is corroded. The protective coating on the fill line's first above ground flanges are corroding.

Name of Inspector:	C. HOGAN
Date of Inspection:	December 12, 2017

POTABLE WATER STORAGE TANK Inspection Form

"Section 290.46(m)(1) of the Texas Commission on Environmental Quality *Rules and Regulations for Public Water Systems* requires documentation of annual ground elevated and pressure storage tank maintenance inspections."

Location:	Oakmont Public Utility District (25134 ½ Haverford Road, Spring, Texas 77389)
Description:	15,000-Gallon Hydropneumatic Tank No. 1 (West, Constructed 2007)
Date of Exterior Coating System:	2009
Date of Interior Coating System:	2014

Exterior of Tank

O.K.	Problem	NA	Description
X			<i>Foundation:</i>
	X		<i>Protective Coating:</i> Exterior coating scratched and failing in multiple isolated locations.
X			<i>Water Level Indicator:</i>
		X	<i>Overflow Pipe:</i>
		X	<i>Access Ladder:</i>
		X	<i>Roof:</i>
		X	<i>Air Vents:</i>
		X	<i>Cathodic Protection Anode Plates:</i>
		X	<i>Roof Hatch:</i>
X			<i>Pressure Tank Operational Status:</i>

Interior of Tank

O.K.	Problem	NA	Description
		X	<i>Water Quality:</i> Tank not drained.
		X	<i>Protective Coating:</i> Tank not drained.
<i>Date:</i> 2014			Last Inspection of Tank Interior

Comments

Name of Inspector:	C. HOGAN
Date of Inspection:	December 12, 2017

POTABLE WATER STORAGE TANK Inspection Form

"Section 290.46(m)(1) of the Texas Commission on Environmental Quality *Rules and Regulations for Public Water Systems* requires documentation of annual ground elevated and pressure storage tank maintenance inspections."

Location:	Oakmont Public Utility District
Description:	15,000-Gallon Hydropneumatic Tank No. 2 (East, Constructed 2011)
Date of Exterior Coating System:	2011
Date of Interior Coating System:	2011

Exterior of Tank

O.K.	Problem	NA	Description
X			<i>Foundation:</i>
	X		<i>Protective Coating:</i> Exterior coating scratched and failing in isolated several locations. The fill line flange is corroded.
X			<i>Water Level Indicator:</i>
		X	<i>Overflow Pipe:</i>
		X	<i>Access Ladder:</i>
		X	<i>Roof:</i>
		X	<i>Air Vents:</i>
		X	<i>Cathodic Protection Anode Plates:</i>
		X	<i>Roof Hatch:</i>
X			<i>Pressure Tank Operational Status:</i>

Interior of Tank

O.K.	Problem	NA	Description
		X	<i>Water Quality:</i> Tank not drained.
		X	<i>Protective Coating:</i> Tank not drained.
<i>Date:</i> 2016			Last Inspection of Tank Interior

Comments

Name of Inspector:	C. HOGAN
Date of Inspection:	December 12, 2017

POTABLE WATER STORAGE TANK Inspection Form

"Section 290.46(m)(1) of the Texas Commission on Environmental Quality *Rules and Regulations for Public Water Systems* requires documentation of annual ground elevated and pressure storage tank maintenance inspections."

Location:	Oakmont Public Utility District
Description:	FRP Forced Draft Aeration Tank (Constructed 2011)
Date of Exterior Coating System:	2011
Date of Interior Coating System:	2011

Exterior of Tank

O.K.	Problem	NA	Description
X			<i>Foundation:</i>
	X		<i>Protective Coating:</i> Top coat is chipped around the access hatch. Pipe coating failing in isolated locations.
X			<i>Water Level Indicator:</i>
		X	<i>Overflow Pipe:</i>
X			<i>Access Ladder:</i>
		X	<i>Roof:</i>
	X		<i>Air Vents:</i> Forced air blower, hood, and hardware are corroded.
		X	<i>Cathodic Protection Anode Plates:</i>
		X	<i>Roof Hatch:</i>
		X	<i>Pressure Tank Operational Status:</i> Tank is not pressurized.

Interior of Tank

O.K.	Problem	NA	Description
		X	<i>Water Quality:</i>
X			<i>Protection Coating:</i> FRP
<i>Date:</i> 2016			Last Inspection of Tank Interior

Comments

The 2nd floor pipe hanger flange and hardware is corroded. The riser piping and valve handwheels are scratched in various locations. The handrail is corroded in isolated locations. The nameplate is fiberglass coated and losing visibility. Ventilation fan motor enclosure is corroding.

Name of Inspector:	C. HOGAN
Date of Inspection:	December 12, 2017



JONES CARTER

SCHEDULE OF HOURLY RATES

Effective January 2018 - Subject to Annual Revision in January 2019

Changes from 2017 Rates noted in Red

ENGINEERING PERSONNEL

Engineer I	\$ 88
Engineer II	\$ 94
Engineer III	\$107
Engineer IV	\$115
Engineer V	\$130
Engineer VI	\$145
Engineer VII	\$160
Sr. Project Engineer	\$175
Sr. Project Manager	\$200
Division Manager	\$210
Senior Manager/Regional Manager/Practice Leader	\$225
Corporate Manager	\$250

ELECTRICAL ENGINEERING PERSONNEL

Electrical Engineer I	\$ 94
Electrical Engineer II	\$105
Electrical Engineer III	\$120
Electrical Engineer IV	\$130
Electrical Engineer V	\$140
Electrical Engineer VI	\$155
Electrical Engineer VII	\$170
Sr. Electrical Project Engineer	\$190
Sr. Electrical Project Manager	\$220

CONSTRUCTION PERSONNEL (Includes Mileage)

Project Representative I	\$ 53
Project Representative II	\$ 60
Project Representative III	\$ 70
Project Representative IV	\$ 85
Project Representative V	\$ 95
Project Representative Coordinator	\$100
*Project Representative I – Treatment Facilities	\$ 75
*Project Representative II – Treatment Facilities	\$ 85
*Project Representative III – Treatment Facilities	\$100
*Project Representative IV – Treatment Facilities	\$110
*Project Representative V – Treatment Facilities	\$125
*Project Representative VI – Treatment Facilities	\$135
*Project Representative VII – Treatment Facilities	\$150
Construction Manager I	\$ 88
Construction Manager II	\$ 94
Construction Manager III	\$107
Construction Manager IV	\$115
Construction Manager V	\$130
Construction Manager VI	\$145
Construction Manager VII	\$160

OFFICE PERSONNEL

Office Assistant	\$ 35
Engineer's Assistant I	\$ 45
Engineer's Assistant II	\$ 60
Engineer's Assistant III	\$ 75
Engineer's Assistant IV	\$ 86
Admin I	\$ 40
Admin II	\$ 50
Admin III	\$ 65
Admin IV	\$ 73
Admin V	\$ 85

Staff Assistant	\$ 90
Assistant Controller/ Chief Accountant	\$100
Corporate/Project Acct. I	\$ 70
Corporate/Project Acct. II	\$ 85

SURVEYING PERSONNEL

1-Person Field Crew	\$125
2-Person Field Crew	\$160
3-Person Field Crew	\$195
4-Person Field Crew	\$225
*Scanner Equipment	\$100
Survey Technician I	\$ 60
Survey Technician II	\$ 75
Survey Technician III	\$ 95
Project Surveyor I	\$ 67
Project Surveyor II	\$ 80
Project Surveyor III	\$ 95
Project Surveyor IV	\$108
Chief of Survey Crews	\$100
Registered Prof. Land Surveyor	\$150
Survey Manager	\$175

DESIGNERS/DRAFTING PERSONNEL

CAD Operator I	\$ 44
CAD Operator II	\$ 52
CAD Operator III	\$ 62
CAD Operator IV	\$ 73
CAD Operator V	\$ 87
Designer I	\$ 84
Designer II	\$ 94
Designer III	\$100
Designer IV	\$110
Designer V	\$120
Designer VI	\$135
GIS Operator I	\$ 65
GIS Operator II	\$ 80
GIS Operator III	\$ 90
GIS Operator IV	\$110
GIS Operator V	\$125

PLANNING PERSONNEL

Planner I	\$ 75
Planner II	\$ 90
Planner III	\$105
Planner IV	\$120
Planner V	\$150

- **Contract Coordinator
- **CAD Manager
- **Computer Tech
- **Computer Manager

*New Positions
**Removed Positions



SCHEDULE OF HOURLY RATES

Effective January 2018 - Subject to Annual Revision in January 2019

ENGINEERING PERSONNEL

Engineer I	\$ 88
Engineer II	\$ 94
Engineer III	\$107
Engineer IV	\$115
Engineer V	\$130
Engineer VI	\$145
Engineer VII	\$160
Sr. Project Engineer	\$175
Sr. Project Manager	\$200
Division Manager	\$210
Senior Manager/Regional Manager/Practice Leader	\$225
Corporate Manager	\$250

ELECTRICAL ENGINEERING PERSONNEL

Electrical Engineer I	\$ 94
Electrical Engineer II	\$105
Electrical Engineer III	\$120
Electrical Engineer IV	\$130
Electrical Engineer V	\$140
Electrical Engineer VI	\$155
Electrical Engineer VII	\$170
Sr. Electrical Project Engineer	\$190
Sr. Electrical Project Manager	\$220

CONSTRUCTION PERSONNEL (Includes Mileage)

Project Representative I	\$ 53
Project Representative II	\$ 60
Project Representative III	\$ 70
Project Representative IV	\$ 85
Project Representative V	\$ 95
Project Representative Coordinator	\$100
Project Representative I – Treatment Facilities	\$ 75
Project Representative II – Treatment Facilities	\$ 85
Project Representative III – Treatment Facilities	\$100
Project Representative IV – Treatment Facilities	\$110
Project Representative V – Treatment Facilities	\$125
Project Representative VI – Treatment Facilities	\$135
Project Representative VII – Treatment Facilities	\$150
Construction Manager I	\$ 88
Construction Manager II	\$ 94
Construction Manager III	\$107
Construction Manager IV	\$115
Construction Manager V	\$130
Construction Manager VI	\$145
Construction Manager VII	\$160

OFFICE PERSONNEL

Office Assistant	\$ 35
Engineer's Assistant I	\$ 45
Engineer's Assistant II	\$ 60
Engineer's Assistant III	\$ 75
Engineer's Assistant IV	\$ 86
Admin I	\$ 40
Admin II	\$ 50
Admin III	\$ 65
Admin IV	\$ 73
Admin V	\$ 85

Staff Assistant	\$ 90
Assistant Controller/ Chief Accountant	\$100
Corporate/Project Acct. I	\$ 70
Corporate/Project Acct. II	\$ 85

SURVEYING PERSONNEL

1-Person Field Crew	\$125
2-Person Field Crew	\$160
3-Person Field Crew	\$195
4-Person Field Crew	\$225
Scanner Equipment	\$100
Survey Technician I	\$ 60
Survey Technician II	\$ 75
Survey Technician III	\$ 95
Project Surveyor I	\$ 67
Project Surveyor II	\$ 80
Project Surveyor III	\$ 95
Project Surveyor IV	\$108
Chief of Survey Crews	\$100
Registered Prof. Land Surveyor	\$150
Survey Manager	\$175

DESIGNERS/DRAFTING PERSONNEL

CAD Operator I	\$ 44
CAD Operator II	\$ 52
CAD Operator III	\$ 62
CAD Operator IV	\$ 73
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Designer I	\$ 84
Designer II	\$ 94
Designer III	\$100
Designer IV	\$110
Designer V	\$120
Designer VI	\$135
GIS Operator I	\$ 65
GIS Operator II	\$ 80
GIS Operator III	\$ 90
GIS Operator IV	\$110
GIS Operator V	\$125

PLANNING PERSONNEL

Planner I	\$ 75
Planner II	\$ 90
Planner III	\$105
Planner IV	\$120
Planner V	\$150



SCHEDULE OF REIMBURSABLE EXPENSES
 Effective January 2018
 Subject to Annual Revision in January 2019

1. Reproduction performed in office

<u>Size</u>	<u>Black & White</u>	<u>Color</u>
8½ x 11 (single-sided)	\$0.05/page	\$.50/page
8½ x 11 (double-sided)	\$0.15/page	\$ 1.00/page
8½ x 14	\$0.15/page	\$.75/page
11 x 17	\$0.20/page	\$ 1.00/page
<u>Large Document Prints/Plots</u>	<u>Black & White</u>	<u>Color</u>
Translucent Bond	\$0.30/sq ft	\$ 3.00/sq ft
Color Bond	\$0.35/sq ft	\$ 4.00/sq ft
Photographic Bond	\$4.00/sq ft	\$ 6.00/sq ft
Vellum	\$1.00/sq ft	N/A
Mylar (4 mil)	\$2.00/sq ft	N/A
<u>Aerial Backgrounds</u>		
All sizes	\$5.00/sheet (plus above sq. ft. cost)	

2. Transportation (mileage): \$0.54/mile

3. Subcontracts and all other outside expenses and fees: Actual cost plus 10% service charge

4. Surveying Expenses

- a. Crew Rates: Includes time charged portal to portal and the first 120 miles of transportation and standard survey equipment
- b. Special Rental Equipment: Actual cost plus 10%
- c. Stakes: Cost plus 10% service charge where an excessive number of wooden stakes or any special stakes are required
- d. Iron Rods and Pipes: Cost plus 10%
- e. All-Terrain Vehicle (ATV): \$150/day
- f. Overnight Stays: \$190/night
- g. Overtime Rates: Jobs requiring work on weekends or holidays billed at 1.5 times the standard rate
- h. Sales Tax: To be paid on boundary-related services.
- i. Deliveries, abstracting services, outside reproduction costs, and other reimbursable expenses charged at cost plus 10%

Final 2018
 Standard

[Print](#) | [Close Window](#)

Subject: TexasPUD Contact Form
From: TexasPUD <board@texasnud.com>
Date: Sat, Dec 30, 2017 11:59 am
To: OPUD Board <board@texasnud.com>

From: Alexander Timberlake
Email: <timberlake.alexander@gmail.com>
Phone: 7193225794

Message Body:
Hello,

I recently purchased 25811 Heritage Maple Dr. in Spring, TX 77389. I am trying to switch the water billing in my name. The previous owner was Robert Piszczec. Please let me know what is required to switch the water billing in my name.

--
This e-mail was sent from a contact form on TexasPUD.com.

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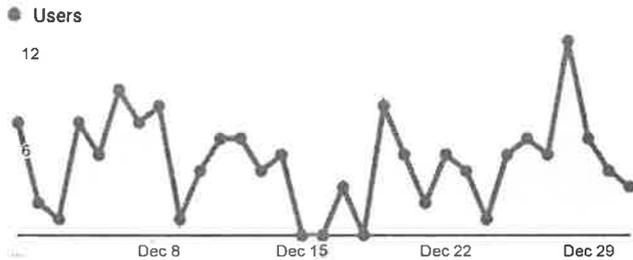


Monthly Report

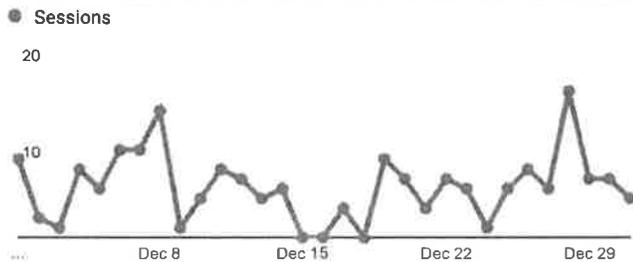
Dec 1, 2017 - Dec 31, 2017

All Users
100.00% Sessions

Users



Sessions



Sessions by Channel

Default Channel Grouping	Sessions	% New Sessions
Organic Search	115	62.61%
Direct	37	45.95%
Social	8	75.00%
Referral	1	100.00%

Sessions by Source / Medium

Source / Medium	Sessions	% New Sessions
google / organic	110	62.73%
(direct) / (none)	37	45.95%
lm.facebook.com / referral	5	60.00%
bing / organic	4	50.00%
m.facebook.com / referral	2	100.00%
facebook.com / referral	1	100.00%
searchencrypt.com / referral	1	100.00%
yahoo / organic	1	100.00%

Pageviews by Page Title

Page Title	Pageviews	Unique Pageviews
Oakmont Public Utility District	168	119
Services – Oakmont Public Utility District	91	74
Amenities – Oakmont Public Utility District	50	37
Board – Oakmont Public Utility District	49	35
Events – Oakmont Public Utility District	37	25
Contact – Oakmont Public Utility District	36	32
News – Oakmont Public Utility District	27	23
GENERAL MEETING – Oakmont Public Utility District	19	17
FITNESS CENTER – Oakmont Public Utility District	14	11
CLUB HOUSE – Oakmont Public Utility District	12	10

Time on Page by Page Title

Page Title	Avg. Time on Page
GENERAL MEETING – Oakmont Public Utility District	00:01:56
CLUB HOUSE – Oakmont Public Utility District	00:01:44
POOL – Oakmont Public Utility District	00:01:28
Services – Oakmont Public Utility District	00:01:16
FITNESS CENTER – Oakmont Public Utility District	00:01:12
WEST LAKE – Oakmont Public Utility District	00:01:10
Mosquito Management Presentation – Oakmont Public Utility District	00:01:03
Amenities – Oakmont Public Utility District	00:01:00
Board – Oakmont Public Utility District	00:00:59
News – Oakmont Public Utility District	00:00:46

Sessions by Country

Country	Sessions	% New Sessions
United States	157	59.87%
Canada	4	50.00%

Sessions by Browser

Browser	Sessions	% New Sessions
Safari	78	53.85%
Chrome	41	78.05%
Internet Explorer	19	68.42%
Firefox	15	26.67%
Edge	3	0.00%
Safari (in-app)	2	100.00%
Mozilla Compatible Agent	1	100.00%
Opera	1	100.00%
Samsung Internet	1	100.00%

Sessions by Region



Sessions by Device Category

Device Category	Sessions	% New Sessions
desktop	77	58.44%
mobile	75	58.67%
tablet	9	77.78%

Sessions by City

City	Sessions	% New Sessions
Houston	66	51.52%
The Woodlands	45	62.22%
Fulshear	5	0.00%
Austin	4	75.00%
Center	4	0.00%
Cypress	3	100.00%
(not set)	2	100.00%
Colorado Springs	2	50.00%
New York	2	100.00%
Conroe	2	100.00%

Sessions by Mobile Device

Mobile Device Info	Sessions	% New Sessions
Apple iPhone	59	52.54%
Apple iPad	6	83.33%
Samsung SM-G955U Galaxy S8+	4	50.00%
Microsoft Windows RT Tablet	3	66.67%
BlackBerry STV100-1 Priv	2	50.00%
Apple iPhone 6	1	100.00%
Apple iPhone 7	1	100.00%
HTC M9 One M9	1	100.00%
Samsung SM-G900A Galaxy S5	1	100.00%
Samsung SM-G930A Galaxy S7	1	100.00%