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# **Harris County Municipal Utility District No. 155 Harris County, Texas**

## **Independent Auditor's Report and Financial Statements**

August 31, 2023

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**Harris County Municipal Utility District No. 155**  
**August 31, 2023**

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## Independent Auditor's Report

Board of Directors  
Harris County Municipal Utility District No. 155  
Harris County, Texas

### ***Opinions***

We have audited the financial statements of the governmental activities and each major fund of Harris County Municipal Utility District No. 155 (the District), as of and for the year ended August 31, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District, as of August 31, 2023, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinions***

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

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance

and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

### ***Required Supplementary Information***

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

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedules required by the Texas Commission on Environmental Quality listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information 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.

**FORVIS,LLP**

Houston, Texas  
January 29, 2024

# Harris County Municipal Utility District No. 155

## Management's Discussion and Analysis

### August 31, 2023

#### **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to financial statements. This report also contains supplementary information required by the Governmental Accounting Standards Board and by the District's state oversight agency, the Texas Commission on Environmental Quality (the Commission).

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, such as the provision of water, sanitary sewer and drainage services. Other activities, such as the provision of recreation facilities and solid waste 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, liabilities, and deferred inflows and outflows of resources of 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 assets, liabilities, and deferred inflows and outflows of resources is labeled as net position and this difference is similar to the total stockholders' 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. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. 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 year.

**Harris County Municipal Utility District No. 155**  
**Management's Discussion and Analysis (Continued)**  
**August 31, 2023**

Although the statement of activities looks different from a commercial enterprise's statement of income, 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 Funds**

Governmental-fund financial statements consist of a balance sheet and a statement of revenues, expenditures and changes 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, sewer and drainage 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 assets, liabilities, and deferred inflows and outflows of resources 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 is different, there are significant differences between the totals presented in these financial statements. For this reason, there is an analysis in the notes to financial statements that describes the adjustments to fund balances to arrive at net position presented in the governmental activities column on the statement of net position. Also, there is an analysis in the notes to 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.

**Notes to Financial Statements**

The notes to financial statements provide additional information that is essential to a full understanding of the data found in the government-wide and fund financial statements.

**Harris County Municipal Utility District No. 155**  
**Management's Discussion and Analysis (Continued)**  
**August 31, 2023**

**Financial Analysis of the District as a Whole**

The District's overall financial position and activities for the past two years are summarized as follows, based on the information included in the government-wide financial statements.

**Summary of Net Position**

	<b>2023</b>	<b>2022</b>
Current and other assets	\$ 3,898,986	\$ 3,560,031
Capital assets	3,625,639	4,135,709
Total assets	7,524,625	7,695,740
Deferred outflows of resources	0	7,890
Total assets and deferred outflows of resources	\$ 7,524,625	\$ 7,703,630
Long-term liabilities	\$ 95,000	\$ 389,067
Other liabilities	699,042	879,386
Total liabilities	794,042	1,268,453
Net position:		
Net investment in capital assets	3,530,639	3,754,532
Restricted	432,533	566,766
Unrestricted	2,767,411	2,113,879
Total net position	\$ 6,730,583	\$ 6,435,177

The total net position of the District increased by \$295,406, or about 5 percent. The majority of the increase in net position is related to property tax revenues intended to pay principal on the District's bonded indebtedness, which is shown as long-term liabilities in the government-wide financial statements. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.



**Harris County Municipal Utility District No. 155**  
**Management's Discussion and Analysis (Continued)**  
**August 31, 2023**

**Summary of Changes in Net Position**

	<b>2023</b>	<b>2022</b>
Revenues:		
Property taxes	\$ 1,451,676	\$ 1,350,058
Charges for services	1,524,225	2,487,876
Other revenues	175,221	50,408
	<hr/>	<hr/>
Total revenues	3,151,122	3,888,342
	<hr/>	<hr/>
Expenses:		
Services	2,629,117	2,680,932
Depreciation	215,626	211,101
Debt service	10,973	22,020
	<hr/>	<hr/>
Total expenses	2,855,716	2,914,053
	<hr/>	<hr/>
Change in net position	295,406	974,289
Net position, beginning of year	6,435,177	5,460,888
	<hr/>	<hr/>
Net position, end of year	<u>\$ 6,730,583</u>	<u>\$ 6,435,177</u>

**Financial Analysis of the District's Funds**

The District's combined fund balances as of the end of the fiscal year ended August 31, 2023, were \$3,108,785, an increase of \$513,093 from the prior year.

The general fund's fund balance increased by \$651,435, primarily due to property taxes, services revenues, and investment income exceeding service operations expenditures.

The sewage treatment plant fund's and joint water plant fund's fund balance remained the same, as all expenditures were billed to the participants.

The debt service fund's fund balance decreased by \$143,120 because bond principal and interest requirements and contracted services expenditures were greater than property tax revenues.

The capital projects fund's fund balance increased by \$4,778, due to investment income exceeding a transfer out to the general fund.

**Harris County Municipal Utility District No. 155**  
**Management's Discussion and Analysis (Continued)**  
**August 31, 2023**

**General Fund Budgetary Highlights**

There were several differences between the final budgetary amounts and actual amounts. The major differences between budget and actual were due to investment income and regional water fee revenues and purchased services, repairs and maintenance and capital outlay expenditures being greater than anticipated, as well as property tax revenues being less than anticipated. The fund balance as of August 31, 2023, was expected to be \$3,078,940 and the actual end-of-year fund balance was \$2,734,554.

**Capital Assets and Related Debt**

**Capital Assets**

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

**Capital Assets (Net of Accumulated Depreciation)**

	<b>2023</b>	<b>2022</b>
Land and improvements	\$ 894,039	\$ 894,039
Construction in progress	30,035	562,396
Water facilities	505,950	543,694
Wastewater facilities	1,025,101	1,003,172
Drainage facilities	318,839	203,655
Parks and recreation	851,675	928,753
Total capital assets	\$ 3,625,639	\$ 4,135,709

During the current year, additions to capital assets were as follows:

Construction in progress related to the water plant storage tank rehabilitation	\$ 30,035
Painting of water plant piping and pumps	6,380
Rehabilitation of 0.64-mgd sewage treatment plant	1,168
Backslope project, Phase 2	126,888
Total additions to capital assets	\$ 164,471

**Debt**

The changes in the debt position of the District during the fiscal year ended August 31, 2023, are summarized as follows.

**Harris County Municipal Utility District No. 155**  
**Management's Discussion and Analysis (Continued)**  
**August 31, 2023**

Long-term debt payable, beginning of year	\$	389,067
Decreases in long-term debt		<u>(294,067)</u>
Long-term debt payable, end of year	\$	<u>95,000</u>

At August 31, 2023, the District had \$2,025,000 of unlimited tax bonds authorized, but unissued, for the purposes of acquiring, constructing and improving the water, sanitary sewer and drainage systems within the District. In addition, the District has \$30,000 of unlimited tax bonds authorized, but unissued, for the purpose of acquiring or constructing park and recreation facilities.

The District's Refunding Series 2010 bonds carry an underlying rating of "A-" from Standard & Poor's and also carry a "AA" rating from Standard & Poor's by virtue of bond insurance issued by Assured Guaranty Municipal Corp.

**Other Relevant Factors**

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 City), the District must conform to the City ordinance consenting to the creation of the District. In addition, the District may be annexed by the City without the District's consent. If the District is annexed, the City must assume the District's assets and obligations (including the bonded indebtedness) and abolish the District within 90 days.

**Harris County Municipal Utility District No. 155**  
**Statement of Net Position and Governmental Funds Balance Sheet**  
**August 31, 2023**

	General Fund	Sewage Treatment Plant Fund	Joint Water Plant Fund	Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Net Position
<b>Assets</b>								
Cash	\$ 85,795	\$ 206,206	\$ 100,535	\$ 26,343	\$ -	\$ 418,879	\$ -	\$ 418,879
Short-term investments	2,793,552	-	-	35,024	185,718	3,014,294	-	3,014,294
Receivables:								
Property taxes	32,857	-	-	17,841	-	50,698	-	50,698
Service accounts	111,844	-	-	-	-	111,844	-	111,844
Accrued penalty and interest	-	-	-	-	-	-	41,728	41,728
Interfund receivables	-	17,544	106,044	1,683	-	125,271	(125,271)	-
Due from others	16,823	-	-	-	-	16,823	-	16,823
Participants receivables	-	68,790	174,533	-	-	243,323	-	243,323
Prepaid expenditures	-	1,397	-	-	-	1,397	-	1,397
Capital assets (net of accumulated depreciation):								
Land and improvements	-	-	-	-	-	-	894,039	894,039
Construction in progress	-	-	-	-	-	-	30,035	30,035
Infrastructure	-	-	-	-	-	-	1,849,890	1,849,890
Parks and recreation	-	-	-	-	-	-	851,675	851,675
<b>Total assets</b>	<b>\$ 3,040,871</b>	<b>\$ 293,937</b>	<b>\$ 381,112</b>	<b>\$ 80,891</b>	<b>\$ 185,718</b>	<b>\$ 3,982,529</b>	<b>\$ 3,542,096</b>	<b>\$ 7,524,625</b>

**Harris County Municipal Utility District No. 155**  
**Statement of Net Position and Governmental Funds Balance Sheet (Continued)**  
**August 31, 2023**

	General Fund	Sewage Treatment Plant Fund	Joint Water Plant Fund	Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Net Position
<b>Liabilities</b>								
Accounts payable	\$ 47,535	\$ 90,899	\$ 155,932	\$ -	\$ -	\$ 294,366	\$ -	\$ 294,366
Accrued interest payable	-	-	-	-	-	-	1,267	1,267
Customer deposits	100,654	-	-	-	-	100,654	-	100,654
Operating deposits	-	165,395	137,360	-	-	302,755	-	302,755
Interfund payables	125,271	-	-	-	-	125,271	(125,271)	-
Long-term liabilities:								
Due within one year	-	-	-	-	-	-	95,000	95,000
Total liabilities	<u>273,460</u>	<u>256,294</u>	<u>293,292</u>	<u>0</u>	<u>0</u>	<u>823,046</u>	<u>(29,004)</u>	<u>794,042</u>
<b>Deferred Inflows of Resources</b>								
Deferred property tax revenues	<u>32,857</u>	<u>0</u>	<u>0</u>	<u>17,841</u>	<u>0</u>	<u>50,698</u>	<u>(50,698)</u>	<u>0</u>

**Harris County Municipal Utility District No. 155**  
**Statement of Net Position and Governmental Funds Balance Sheet (Continued)**  
**August 31, 2023**

	General Fund	Sewage Treatment Plant Fund	Joint Water Plant Fund	Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Net Position
<b>Fund Balances/Net Position</b>								
Fund balances:								
Nonspendable, prepaid expenditures	\$ -	\$ 1,397	\$ -	\$ -	\$ -	\$ 1,397	\$ (1,397)	\$ -
Restricted:								
Unlimited tax bonds	-	-	-	63,050	-	63,050	(63,050)	-
Water and sewer	-	-	-	-	185,718	185,718	(185,718)	-
Committed:								
Water production and distribution	-	-	87,820	-	-	87,820	(87,820)	-
Wastewater collection and treatment	-	36,246	-	-	-	36,246	(36,246)	-
Unassigned	2,734,554	-	-	-	-	2,734,554	(2,734,554)	-
<b>Total fund balances</b>	<b>2,734,554</b>	<b>37,643</b>	<b>87,820</b>	<b>63,050</b>	<b>185,718</b>	<b>3,108,785</b>	<b>(3,108,785)</b>	<b>0</b>
 Total liabilities, deferred inflows of resources and fund balances	 <b>\$ 3,040,871</b>	 <b>\$ 293,937</b>	 <b>\$ 381,112</b>	 <b>\$ 80,891</b>	 <b>\$ 185,718</b>	 <b>\$ 3,982,529</b>		
Net position:								
Net investment in capital assets							3,530,639	3,530,639
Restricted for plant operations							125,463	125,463
Restricted for debt service							121,352	121,352
Restricted for capital projects							185,718	185,718
Unrestricted							2,767,411	2,767,411
 Total net position							 <b>\$ 6,730,583</b>	 <b>\$ 6,730,583</b>

**Harris County Municipal Utility District No. 155**  
**Statement of Activities and Governmental Funds Revenues,**  
**Expenditures and Changes in Fund Balances**  
**Year Ended August 31, 2023**

	General Fund	Sewage Treatment Plant Fund	Joint Water Plant Fund	Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Activities
<b>Revenues</b>								
Property taxes	\$ 1,281,758	\$ -	\$ -	\$ 169,512	\$ -	\$ 1,451,270	\$ 406	\$ 1,451,676
Water service	175,281	-	-	-	-	175,281	-	175,281
Sewer service	168,857	-	-	-	-	168,857	-	168,857
Regional water fee	408,398	-	-	-	-	408,398	-	408,398
Water and sewer service to other districts	-	814,225	1,130,868	-	-	1,945,093	(1,173,404)	771,689
Penalty and interest	14,640	-	-	17,025	-	31,665	2,000	33,665
Tap connection and inspection fees	6,729	-	-	-	-	6,729	-	6,729
Investment income	118,408	408	116	6,590	9,305	134,827	-	134,827
Total revenues	<u>2,174,071</u>	<u>814,633</u>	<u>1,130,984</u>	<u>193,127</u>	<u>9,305</u>	<u>4,322,120</u>	<u>(1,170,998)</u>	<u>3,151,122</u>
<b>Expenditures/Expenses</b>								
Service operations:								
Purchased services	709,307	-	456,136	-	-	1,165,443	(709,307)	456,136
Regional water fee	-	-	495,144	-	-	495,144	-	495,144
Professional fees	88,394	21,876	10,047	4,451	-	124,768	13,800	138,568
Contracted services	96,460	79,025	32,795	26,324	-	234,604	-	234,604
Utilities	1,114	106,710	40,862	-	-	148,686	-	148,686
Repairs and maintenance	376,385	553,588	48,447	-	-	978,420	34,042	1,012,462
Other expenditures	80,773	47,084	11,138	4,522	-	143,517	-	143,517
Capital outlay	174,730	6,350	36,415	-	-	217,495	(217,495)	-
Depreciation	-	-	-	-	-	-	215,626	215,626
Debt service:								
Principal retirement	-	-	-	285,000	-	285,000	(285,000)	-
Interest and fees	-	-	-	15,950	-	15,950	(4,977)	10,973
Total expenditures/expenses	<u>1,527,163</u>	<u>814,633</u>	<u>1,130,984</u>	<u>336,247</u>	<u>0</u>	<u>3,809,027</u>	<u>(953,311)</u>	<u>2,855,716</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>646,908</u>	<u>-</u>	<u>-</u>	<u>(143,120)</u>	<u>9,305</u>	<u>513,093</u>	<u>(513,093)</u>	

**Harris County Municipal Utility District No. 155**  
**Statement of Activities and Governmental Funds Revenues,**  
**Expenditures and Changes in Fund Balances (Continued)**  
**Year Ended August 31, 2023**

	General Fund	Sewage Treatment Plant Fund	Joint Water Plant Fund	Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Activities
<b>Other Financing Sources (Uses)</b>								
Interfund transfers in (out)	\$ 4,527	\$ 0	\$ 0	\$ 0	\$ (4,527)	\$ 0	\$ 0	
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses</b>	651,435	-	-	(143,120)	4,778	513,093	(513,093)	
<b>Change in Net Position</b>							295,406	\$ 295,406
<b>Fund Balances/Net Position</b>								
Beginning of year	2,083,119	37,643	87,820	206,170	180,940	2,595,692	-	6,435,177
End of year	<u>\$ 2,734,554</u>	<u>\$ 37,643</u>	<u>\$ 87,820</u>	<u>\$ 63,050</u>	<u>\$ 185,718</u>	<u>\$ 3,108,785</u>	<u>\$ 0</u>	<u>\$ 6,730,583</u>



# Harris County Municipal Utility District No. 155

## Notes to Financial Statements

### August 31, 2023

#### **Note 1: Nature of Operations and Summary of Significant Accounting Policies**

Harris County Municipal Utility District No. 155 (the District) was created by an order of the Texas Water Commission, now known as the Texas Commission on Environmental Quality (the Commission), effective November 12, 1980, in accordance with the Texas Water Code, Chapter 54. The District operates in accordance with Chapters 49 and 54 of the Texas Water Code and is subject to the continuing supervision of the Commission. The principal functions of the District are to finance, construct, own and operate waterworks, wastewater and drainage facilities and to provide such facilities and services to the customers of the District.

The District is governed by a Board of Directors (the Board) consisting of five individuals who are residents or owners of property within the District and are elected by voters within the District. The Board sets the policies of the District. The accounting and reporting policies of the District conform to accounting principles generally accepted in the United States of America for state and local governments, as defined by the Governmental Accounting Standards Board. The following is a summary of the significant accounting and reporting policies of the District:

#### ***Reporting Entity***

The accompanying government-wide financial statements present the financial statements of the District. There are no component units that are legally separate entities for which the District is considered to be financially accountable. Accountability is defined as the District's substantive appointment of the voting majority of the component unit's governing board. Furthermore, to be financially accountable, the District must be able to impose its will upon the component unit or there must be a possibility that the component unit may provide specific financial benefits to, or impose specific financial burdens on, the District.

#### ***Government-wide and Fund Financial Statements***

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, such as the provision of water, wastewater, drainage and other related services. The financial statements of special-purpose governments combine two types of financial statements into one statement. These two types of financial statements are the government-wide financial statements and the fund financial statements. The fund financial statements are presented with a column for adjustments to convert to the government-wide financial statements.

The government-wide financial statements report information on all of the activities of the District. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Governmental activities generally are financed through taxes, charges for services and intergovernmental revenues. The statement of activities reflects the revenues and expenses of the District.

# Harris County Municipal Utility District No. 155

## Notes to Financial Statements

### August 31, 2023

The fund financial statements provide information about the District's governmental funds. Separate statements for each governmental fund are presented. The emphasis of fund financial statements is directed to specific activities of the District.

The District presents the following major governmental funds:

*General Fund* – The general fund is the primary operating fund of the District which accounts for all financial resources not accounted for in another fund. Revenues are derived primarily from property taxes, charges for services and interest income.

*Sewage Treatment Plant Fund* – Accounts for revenues and expenditures involving specific revenue sources that are legally restricted to expenditures for specified purposes. The primary source of revenue is participant fees.

*Joint Water Plant Fund* – Accounts for revenues and expenditures involving specific revenue sources that are legally restricted to expenditures for specified purposes. The primary source of revenue is participant fees.

*Debt Service Fund* – The debt service fund is used to account for financial resources that are restricted, committed or assigned to expenditures for principal and interest related costs, as well as the financial resources being accumulated for future debt service.

*Capital Projects Fund* – The capital projects fund is used to account for financial resources that are restricted, committed or assigned to expenditures for capital outlays.

#### **Fund Balances – Governmental Funds**

The fund balances for the District's governmental funds can be displayed in up to five components:

*Nonspendable* – Amounts that are not in a spendable form or are required to be maintained intact.

*Restricted* – Amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally or through enabling legislation. Restrictions may be changed or lifted only with the consent of resource providers.

*Committed* – Amounts that can be used only for the specific purposes determined by resolution of the Board. Commitments may be changed or lifted only by issuance of a resolution by the District's Board.

*Assigned* – Amounts intended to be used by the District for specific purposes as determined by management. In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.

# Harris County Municipal Utility District No. 155

## Notes to Financial Statements

### August 31, 2023

*Unassigned* – The residual classification for the general fund and includes all amounts not contained in the other classifications.

The District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District applies committed amounts first, followed by assigned amounts, and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

#### ***Measurement Focus and Basis of Accounting***

##### **Government-wide Financial Statements**

The government-wide financial statements are reported using the economic resources measurement focus and accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of related cash flows.

Nonexchange transactions, in which the District receives (or gives) value without directly giving (or receiving) equal value in exchange, include property taxes and donations. Recognition standards are based on the characteristics and classes of nonexchange transactions. Revenues from property taxes are recognized in the period for which the taxes are levied. Donations are recognized as revenues, net of estimated uncollectible amounts, as soon as all eligibility requirements imposed by the provider have been met. Amounts received before all eligibility requirements have been met are reported as liabilities. Intergovernmental revenues are recognized as revenues, net of estimated refunds and uncollectible amounts, in the accounting period when an enforceable legal claim to the assets arises and the use of resources is required or is first permitted.

##### **Fund Financial Statements**

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and liabilities are generally included on the balance sheet. The statement of governmental funds revenues, expenditures and changes in fund balances presents increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in spendable resources. General capital asset acquisitions are reported as expenditures and proceeds of long-term debt are reported as other financing sources. Under the modified accrual basis of accounting, revenues are recognized when both measurable and available. The District considers revenues reported in the governmental funds to be available if they are collectible within 60 days after year-end. Principal revenue sources considered susceptible to accrual include taxes, charges for services and investment income. Other revenues are considered to be measurable and available only when cash is received by the District. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, which are recognized as expenditures when payment is due.

**Harris County Municipal Utility District No. 155**  
**Notes to Financial Statements**  
**August 31, 2023**

***Deferred Outflows and Inflows of Resources***

A deferred outflow of resources is a consumption of net position that is applicable to a future reporting period and a deferred inflow of resources is an acquisition of net position that is applicable to a future reporting period.

***Interfund Transactions***

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

***Pension Costs***

The District does not participate in a pension plan and, therefore, has no pension costs.

***Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and deferred inflows and outflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

***Investments and Investment Income***

Investments in certificates of deposit, U.S. Government and agency securities, and certain pooled funds, which have a remaining maturity of one year or less at the date of purchase, are recorded at amortized cost. All other investments are carried at fair value. Fair value is determined using quoted market values.

Investment income includes dividends and interest income and the net change for the year in the fair value of investments carried at fair value. Investment income is credited to the fund in which the investment is recorded.

***Property Taxes***

An appraisal district annually prepares appraisal records listing all property within the District and the appraised value of each parcel or item as of January 1. Additionally, on January 1, a tax lien attaches to property to secure the payment of all taxes, penalty and interest ultimately imposed for the year on the property. After the District receives its certified appraisal roll from the appraisal

**Harris County Municipal Utility District No. 155**  
**Notes to Financial Statements**  
**August 31, 2023**

district, the rate of taxation is set by the Board of the District based upon the aggregate appraisal value. Taxes are due and payable October 1 or when billed, whichever is later, and become delinquent after January 31 of the following year.

In the governmental funds, property taxes are initially recorded as receivables and deferred inflows of resources at the time the tax levy is billed. Revenues recognized during the fiscal year ended August 31, 2023, include collections during the current period or within 60 days of year-end related to the 2022 and prior years' tax levies.

In the government-wide statement of net position, property taxes are considered earned in the budget year for which they are levied. For the District's fiscal year ended August 31, 2023, the 2022 tax levy is considered earned during the current fiscal year. In addition to property taxes levied, any delinquent taxes are recorded net of amounts considered uncollectible.

**Capital Assets**

Capital assets, which include property, plant, equipment and infrastructure, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an individual cost of \$5,000 or more and an estimated useful life of two years or more. Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset lives are not capitalized.

Capital assets are depreciated using the straight-line method over their estimated useful lives as follows:

	<b>Years</b>
Water production and distribution facilities	10-45
Wastewater collection and treatment facilities	10-45
Drainage facilities	10-45
Parks and recreation facilities	10-45

**Deferred Amount on Debt Refundings**

In the government-wide financial statements, the difference between the reacquisition price and the net carrying amount of the old debt in a debt refunding is deferred and amortized to interest expense using the effective interest rate method over the remaining life of the old debt or the life of the new debt, whichever is shorter. Such amounts are classified as deferred outflows or inflows of resources.

**Harris County Municipal Utility District No. 155**  
**Notes to Financial Statements**  
**August 31, 2023**

***Debt Issuance Costs***

Debt issuance costs, other than prepaid insurance, do not meet the definition of an asset or deferred outflows of resources since the costs are not applicable to a future period and, therefore, are recognized as an expense/expenditure in the period incurred.

***Long-term Obligations***

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. Premiums and discounts on bonds are recognized as a component of long-term liabilities and amortized over the life of the related debt using the effective interest rate method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize premiums and discounts on bonds 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 debt service expenditures.

***Net Position/Fund Balances***

Fund balances and net position are reported as restricted when constraints placed on them are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or are imposed by law through constitutional provisions or enabling legislation.

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

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

Amounts reported for net position of governmental activities in the statement of net position and fund balances in the governmental funds balance sheet are different because:

Capital assets used in governmental activities are not financial resources and are not reported in the funds.	\$ 3,625,639
Property tax revenue recognition and the related reduction of deferred inflows of resources are subject to availability of funds in the fund financial statements.	50,698
Penalty and interest on delinquent taxes is not receivable in the current period and is not reported in the funds.	41,728

**Harris County Municipal Utility District No. 155**  
**Notes to Financial Statements**  
**August 31, 2023**

Accrued interest on long-term liabilities is not payable with current financial resources and is not reported in the funds.	\$ (1,267)
Long-term debt obligations are not due and payable in the current period and are not reported in the funds.	<u>(95,000)</u>
Adjustment to fund balances to arrive at net position.	<u>\$ 3,621,798</u>

Amounts reported for change in net position of governmental activities in the statement of activities are different from change in fund balances in the governmental funds statement of revenues, expenditures and changes in fund balances because:

Change in fund balances.	\$ 513,093
Governmental funds report capital outlays as expenditures. However, for government-wide financial statements, the cost of capitalized assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense and noncapitalized costs exceeded capital outlay expenditures in the current period.	(510,070)
Governmental funds report principal payments on debt as expenditures. For the statement of activities, these transactions do not have any effect on net position.	285,000
Revenues that do not provide current financial resources are not reported as revenues for the funds but are reported as revenues in the statement of activities.	2,406
Some expenses reported in the statement of activities require the use of current financial resources and, therefore, are reported as expenditures in governmental funds.	<u>4,977</u>
Change in net position of governmental activities.	<u>\$ 295,406</u>

**Note 2: Deposits, Investments and Investment Income**

***Deposits***

Custodial credit risk is the risk that, in the event of a bank failure, a government's deposits may not be returned to it. The District's deposit policy for custodial credit risk requires compliance with the provisions of state law.

**Harris County Municipal Utility District No. 155**  
**Notes to Financial Statements**  
**August 31, 2023**

State law requires collateralization of all deposits with federal depository insurance; a surety bond; bonds and other obligations of the U.S. Treasury, U.S. agencies or instrumentalities of the State of Texas; or certain collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States.

At August 31, 2023, none of the District's bank balances were exposed to custodial credit risk.

**Investments**

The District may legally invest in obligations of the United States or its agencies and instrumentalities, direct obligations of Texas or its agencies or instrumentalities, collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States, other obligations guaranteed as to principal and interest by the State of Texas or the United States or their agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States, obligations of states, agencies and counties and other political subdivisions with an investment rating not less than "A," insured or collateralized certificates of deposit, and certain bankers' acceptances, repurchase agreements, mutual funds, commercial paper, guaranteed investment contracts and investment pools.

The District's investment policy may be more restrictive than the Public Funds Investment Act.

The District invests in TexPool, an external investment pool that is not registered with the Securities and Exchange Commission. The State Comptroller of Public Accounts of the State of Texas has oversight of TexPool.

The District also invests in Texas CLASS, an external investment pool that is not registered with the Securities and Exchange Commission. A Board of Trustees, elected by the participants, has oversight of Texas CLASS. The District's investments may be redeemed at any time. Texas CLASS attempts to minimize its exposure to market and credit risk through the use of various strategies and credit monitoring techniques and limits its investments in any issuer to the top two ratings issued by nationally recognized statistical rating organizations. The District's investments in Texas CLASS are reported at net asset value.

At August 31, 2023, the District had the following investments and maturities:

Type	Maturities in Years				
	Amortized Cost/ Fair Value	Less Than 1	1-5	6-10	More Than 10
TexPool	\$ 1,944,911	\$ 1,944,911	\$ -	\$ -	\$ -
Texas CLASS	1,069,383	1,069,383	-	-	-
Totals	<u>\$ 3,014,294</u>	<u>\$ 3,014,294</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>



**Harris County Municipal Utility District No. 155**  
**Notes to Financial Statements**  
**August 31, 2023**

**Interest Rate Risk.** As a means of limiting its exposure to fair value losses arising from rising interest rates, the District's investment policy does not allow investments in certain mortgage-backed securities, collateralized mortgage obligations with a final maturity date in excess of 10 years and interest rate indexed collateralized mortgage obligations. The external investment pools are presented as investments with a maturity of less than one year because they are redeemable in full immediately.

**Credit Risk.** Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. At August 31, 2023, the District's investments in TexPool and Texas CLASS were rated "AAAm" by Standard & Poor's.

**Summary of Carrying Values**

The carrying values of deposits and investments shown previously are included in the balance sheet and statement of net position at August 31, 2023, as follows:

Carrying value:		
Deposits	\$	418,879
Investments		<u>3,014,294</u>
Total	\$	<u>3,433,173</u>

**Investment Income**

Investment income of \$134,827 for the year ended August 31, 2023, consisted of interest income.

**Fair Value Measurements**

The District has the following recurring fair value measurements as of August 31, 2023:

- Pooled investments of \$1,069,383 are valued at fair value per share of the pool's underlying portfolio.

**Note 3: Capital Assets**

A summary of changes in capital assets for the year ended August 31, 2023, is presented as follows.

**Harris County Municipal Utility District No. 155**  
**Notes to Financial Statements**  
**August 31, 2023**

<b>Governmental Activities</b>	<b>Balances, Beginning of Year</b>	<b>Additions</b>	<b>Reclassifi- cations/ Retirements</b>	<b>Balances, End of Year</b>
Capital assets, non-depreciable:				
Land and improvements	\$ 894,039	\$ -	\$ -	\$ 894,039
Construction in progress	562,396	30,035	(562,396)	30,035
Total capital assets, non-depreciable	<u>1,456,435</u>	<u>30,035</u>	<u>(562,396)</u>	<u>924,074</u>
Capital assets, depreciable:				
Water production and distribution facilities	2,333,473	6,380	-	2,339,853
Wastewater collection and treatment facilities	3,612,372	1,168	103,481	3,717,021
Drainage facilities	214,373	126,888	-	341,261
Parks and recreation	1,515,268	-	-	1,515,268
Total capital assets, depreciable	<u>7,675,486</u>	<u>134,436</u>	<u>103,481</u>	<u>7,913,403</u>
Less accumulated depreciation:				
Water production and distribution facilities	(1,789,779)	(44,124)	-	(1,833,903)
Wastewater collection and treatment facilities	(2,609,200)	(82,720)	-	(2,691,920)
Drainage facilities	(10,718)	(11,704)	-	(22,422)
Parks and recreation	(586,515)	(77,078)	-	(663,593)
Total accumulated depreciation	<u>(4,996,212)</u>	<u>(215,626)</u>	<u>0</u>	<u>(5,211,838)</u>
Total governmental activities, net	<u>\$ 4,135,709</u>	<u>\$ (51,155)</u>	<u>\$ (458,915)</u>	<u>\$ 3,625,639</u>

**Note 4: Long-term Liabilities**

Changes in long-term liabilities for the year ended August 31, 2023, were as follows:

<b>Governmental Activities</b>	<b>Balances, Beginning of Year</b>	<b>Decreases</b>	<b>Balances, End of Year</b>	<b>Amounts Due in One Year</b>
Bonds payable:				
General obligation bonds	\$ 380,000	\$ 285,000	\$ 95,000	\$ 95,000
Add premiums on bonds	9,067	9,067	-	-
Total governmental activities long-term liabilities	<u>\$ 389,067</u>	<u>\$ 294,067</u>	<u>\$ 95,000</u>	<u>\$ 95,000</u>

**Harris County Municipal Utility District No. 155**  
**Notes to Financial Statements**  
**August 31, 2023**

**General Obligation Bonds**

	<b>Refunding Series 2010</b>
Amount outstanding, August 31, 2023:	\$95,000
Interest rate	4.00%
Maturity dates, serially beginning/ending	May 1, 2024
Interest payment dates	November 1/May 1
Callable date*	May 1, 2018

\*Or any date thereafter; callable at par plus accrued interest to the date of redemption.

**Annual Debt Service Requirements**

The following schedule shows the annual debt service requirements to pay principal and interest on general obligation bonds outstanding at August 31, 2023:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2024	<u>\$ 95,000</u>	<u>\$ 3,800</u>	<u>\$ 98,800</u>

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

Bonds voted	\$ 12,000,000
Bonds sold	9,975,000
Refunding bonds voted	9,000,000
Refunding bond authorization used	6,130,000
Parks and recreation bonds authorized	1,000,000
Parks and recreation bonds sold	970,000

**Harris County Municipal Utility District No. 155**  
**Notes to Financial Statements**  
**August 31, 2023**

**Note 5: Significant Bond Order and Commission Requirements**

The Bond Order requires that the District levy and collect an ad valorem debt service tax sufficient to pay interest and principal on bonds when due. During the year ended August 31, 2023, the District levied an ad valorem debt service tax at the rate of \$0.0850 per \$100 of assessed valuation, which resulted in a tax levy of \$168,482 on the taxable valuation of \$198,213,788 for the 2022 tax year. The interest and principal requirements to be paid from the tax revenues and available resources are \$294,500 of which \$292,600 has been paid and \$1,900 is due November 1, 2023.

**Note 6: Maintenance Taxes**

At an election held April 6, 1985, voters authorized a maintenance tax not to exceed \$1.00 per \$100 of assessed valuation on all property within the District subject to taxation. During the year ended August 31, 2023, the District levied an ad valorem maintenance tax at the rate of \$0.6500 per \$100 of assessed valuation, which resulted in a tax levy of \$1,288,390 on the taxable valuation of \$198,213,788 for the 2022 tax year. The maintenance tax is being used by the general fund to pay expenditures of operating the District.

**Note 7: Contracts With Other Districts**

***Wastewater***

On May 15, 1986, and as amended, the District entered into an agreement with Harris County Municipal Utility District No. 172 (District No. 172), Harris County Municipal District No. 173 (District No. 173) and Harris County Municipal Utility District No. 156 (District No. 156) for the financing, construction and operation of regional wastewater treatment facilities. The agreement provides that construction costs will be shared based upon capacity acquired. The District owned the initial capacity of 500,000 gallons per day (gpd). The agreement also provides that fixed operation costs will be shared based upon capacity owned by the participants and variable costs will be shared based upon connections served.

In 1994, the District sold 200,000 gpd of wastewater treatment capacity to District No. 173 for \$530,000. In 1995, District No. 173 advanced \$41,750 to pay for its proportionate share of modifications to the wastewater treatment plant. The modifications project was completed in a prior year and the permitted capacity of the plant was increased to 640,000 gpd as a result of those modifications.

# Harris County Municipal Utility District No. 155

## Notes to Financial Statements

August 31, 2023

### **Plant Expansion**

Pursuant to the regional contract of 1986, the District undertook a major plant expansion on behalf of all four participants, as well as the Cy-Fair Independent School District (Cy-Fair ISD) and North Harris Montgomery (now Lone Star) College District, with both of whom it has long-term lease agreements. During a prior year, the District purchased 25,000 gpd of capacity from Cy-Fair ISD for \$93,750 and sold 25,000 gpd of capacity to District No. 172 for \$93,750.

The plant expansion was determined to be substantially complete in May 2006. The expanded capacity is 1,550,000 gpd, allocated as follows:

The District	District No. 156	District No. 172	District No. 173	Lone Star College District	Cy-Fair ISD
285,000 gpd	343,333 gpd	335,242 gpd	390,120 gpd	155,120 gpd	41,185 gpd

The District operates the facilities on behalf of all participants. The agreement also provides for the establishment of an operating reserve. The District's share of the reserve is \$37,643 and the other participants advanced \$165,395 for their share of the operating reserve. Transactions for the current year are summarized as follows:

	The District	District No. 156	District No. 172	District No. 173	Lone Star College District	Cy-Fair ISD	Total
Receivable (payable), beginning of year	\$ 20,464	\$ 18,470	\$ 45,417	\$ (104,546)	\$ 7,213	\$ 2,631	\$ (10,351)
Participant billings	133,302	146,920	241,513	246,521	31,006	13,053	812,315
Capital billings	351	422	413	481	191	52	1,910
Collections	(136,573)	(121,711)	(222,913)	(193,981)	(32,964)	(9,398)	(717,540)
Receivable (payable), end of year	\$ 17,544	\$ 44,101	\$ 64,430	\$ (51,525)	\$ 5,446	\$ 6,338	\$ 86,334

### **Water**

The District entered into a Water Supply Lease Agreement with District No. 156 dated September 1, 2003. The District agreed to supply water not to exceed 210,000 gpd at \$1.35 per 1,000 gallons until the end of 2005. After 2005, the District agreed to continue to supply water on a month-to-month basis until completion of the permanent joint water supply agreement described below. The revenue under this contract were recorded in water and sewer service to other districts and included the regional water authority fees.

**Harris County Municipal Utility District No. 155**  
**Notes to Financial Statements**  
**August 31, 2023**

Pursuant to the joint water supply contract dated January 15, 2007, between the District and District No. 156 as amended November 19, 2012, the District sold 534,100 gpd of surplus water capacity in the District's water plant to District No. 156. The agreement also provided for major modification of the water plant to be funded entirely by District No. 156. During a prior year, the District received \$797,778 from District No. 156, which represented the purchase of capacity, and District No. 156 also paid costs for modification of the plant. On November 19, 2012, the District and District No. 156 amended the joint water supply agreement to address allocation between the districts of fees charged by the West Harris County Regional Water Authority on the basis of water consumption by each district during a billing period.

In a prior year, the water plant expansion was completed and billings began in April 2011, which terminated the water supply lease agreement. The 2007 agreement also provides for the establishment of an operating reserve. The District's share of the reserve is \$87,820 and District No. 156's share of the reserve is \$137,360. The operation costs are allocated on a proportional share between the District and District No. 156 of 39 percent and 61 percent, respectively. Transactions for the current year are summarized below:

	<b>The District</b>	<b>District No. 156</b>	<b>Total</b>
Receivable, beginning of year	\$ 61,354	\$ 229,548	\$ 290,902
Participant billing	575,655	555,213	1,130,868
Collections	(530,965)	(610,228)	(1,141,193)
Receivable, end of year	\$ 106,044	\$ 174,533	\$ 280,577

**Note 8: Regional Water Authority**

The District is within the boundaries of the West Harris County Regional Water Authority (the Authority), which was created by the Texas Legislature. The Authority was created to provide a regional entity to acquire surface water and build the necessary facilities to convert from groundwater to surface water in order to meet conversion requirements mandated by the Harris-Galveston Subsidence District, which regulates groundwater withdrawal. As of August 31, 2023, the Authority was billing the District \$3.95 per 1,000 gallons of water pumped from its wells and \$4.35 for surface water purchased from the Authority. These amounts are subject to future adjustments.

**Note 9: 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; and natural disasters for which the District carries commercial insurance. The District has not significantly reduced insurance coverage or had settlements which exceeded coverage amounts in the past three fiscal years.

## **Required Supplementary Information**

**Harris County Municipal Utility District No. 155**  
**Budgetary Comparison Schedule – General Fund**  
**Year Ended August 31, 2023**

	<b>Original Budget</b>	<b>Final Amended Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>				
Property taxes	\$ 1,342,986	\$ 1,342,986	\$ 1,281,758	\$ (61,228)
Water service	190,560	190,560	175,281	(15,279)
Sewer service	181,200	181,200	168,857	(12,343)
Regional water fee	376,000	376,000	408,398	32,398
Penalty and interest	14,100	14,100	14,640	540
Tap connection and inspection fees	8,400	8,400	6,729	(1,671)
Investment income	33,671	33,671	118,408	84,737
<b>Total revenues</b>	<b>2,146,917</b>	<b>2,146,917</b>	<b>2,174,071</b>	<b>27,154</b>
<b>Expenditures</b>				
Service operations:				
Purchased services	647,329	647,329	709,307	(61,978)
Professional fees	102,600	102,600	88,394	14,206
Contracted services	114,150	114,150	96,460	17,690
Utilities	1,200	1,200	1,114	86
Repairs and maintenance	151,000	151,000	376,385	(225,385)
Other expenditures	89,817	89,817	80,773	9,044
Capital outlay	-	45,000	174,730	(129,730)
<b>Total expenditures</b>	<b>1,106,096</b>	<b>1,151,096</b>	<b>1,527,163</b>	<b>(376,067)</b>
<b>Excess of Revenues Over Expenditures</b>	<b>1,040,821</b>	<b>995,821</b>	<b>646,908</b>	<b>(348,913)</b>
<b>Other Financing Sources</b>				
Interfund transfers in	-	-	4,527	4,527
<b>Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses</b>	<b>1,040,821</b>	<b>995,821</b>	<b>651,435</b>	<b>(344,386)</b>
<b>Fund Balance, Beginning of Year</b>	<b>2,083,119</b>	<b>2,083,119</b>	<b>2,083,119</b>	<b>-</b>
<b>Fund Balance, End of Year</b>	<b>\$ 3,123,940</b>	<b>\$ 3,078,940</b>	<b>\$ 2,734,554</b>	<b>\$ (344,386)</b>



**Harris County Municipal Utility District No. 155**  
**Budgetary Comparison Schedule – Sewage Treatment Plant Fund**  
**Year Ended August 31, 2023**

	<b>Original Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>			
Sewer service to other districts	\$ 1,111,719	\$ 814,225	\$ (297,494)
Investment income	-	408	408
	<u>1,111,719</u>	<u>814,633</u>	<u>(297,086)</u>
<b>Expenditures</b>			
Service operations:			
Professional fees	64,600	21,876	42,724
Contracted services	75,700	79,025	(3,325)
Utilities	94,800	106,710	(11,910)
Repairs and maintenance	571,280	553,588	17,692
Other expenditures	45,339	47,084	(1,745)
Capital outlay	260,000	6,350	253,650
	<u>1,111,719</u>	<u>814,633</u>	<u>297,086</u>
<b>Excess of Revenues Over Expenditures</b>	-	-	-
<b>Fund Balance, Beginning of Year</b>	<u>37,643</u>	<u>37,643</u>	-
<b>Fund Balance, End of Year</b>	<u>\$ 37,643</u>	<u>\$ 37,643</u>	<u>\$ 0</u>

**Harris County Municipal Utility District No. 155**  
**Budgetary Comparison Schedule – Joint Water Plant Fund**  
**Year Ended August 31, 2023**

	<b>Original Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>			
Water service to other districts	\$ 990,505	\$ 1,130,868	\$ 140,363
Investment income	-	116	116
	<u>990,505</u>	<u>1,130,984</u>	<u>140,479</u>
<b>Expenditures</b>			
Service operations:			
Purchased services	-	456,136	(456,136)
Regional water fee	755,750	495,144	260,606
Professional fees	47,775	10,047	37,728
Contracted services	27,600	32,795	(5,195)
Utilities	38,400	40,862	(2,462)
Repairs and maintenance	76,460	48,447	28,013
Other expenditures	9,520	11,138	(1,618)
Capital outlay	<u>35,000</u>	<u>36,415</u>	<u>(1,415)</u>
	<u>990,505</u>	<u>1,130,984</u>	<u>(140,479)</u>
<b>Excess of Revenues Over Expenditures</b>	-	-	-
<b>Fund Balance, Beginning of Year</b>	<u>87,820</u>	<u>87,820</u>	-
<b>Fund Balance, End of Year</b>	<u>\$ 87,820</u>	<u>\$ 87,820</u>	<u>\$ 0</u>

**Harris County Municipal Utility District No. 155**  
**Notes to Required Supplementary Information**  
**August 31, 2023**

***Budgets and Budgetary Accounting***

Annual operating budgets are prepared for the general, sewage treatment plant and joint water plant funds by the District's consultants. The budgets reflect resources expected to be received during the current year and expenditures expected to be incurred. The Board of Directors is required to adopt the budgets prior to the start of its fiscal year. The budgets are not a spending limitation (a legally restricted appropriation). The original budget of the general fund was amended and the original budgets of the sewage treatment plant fund and joint water plant fund were not amended during fiscal 2023.

The District prepares its annual operating budgets on a basis consistent with accounting principles generally accepted in the United States of America. The Budgetary Comparison Schedules – General Fund, Sewage Treatment Plant Fund and Joint Water Plant Fund present the original and revised budget amounts, if revised, compared to the actual amounts of revenues and expenditures for the current year.

## **Supplementary Information**

**Harris County Municipal Utility District No. 155**  
**Other Schedules Included Within This Report**  
**August 31, 2023**

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

- [X] Notes Required by the Water District Accounting Manual  
See "Notes to Financial Statements," Pages 15-28
- [X] Schedule of Services and Rates
- [X] Schedule of General Fund Expenditures
- [X] Schedule of Temporary Investments
- [X] Analysis of Taxes Levied and Receivable
- [X] Schedule of Long-term Debt Service Requirements by Years
- [X] Changes in Long-term Bonded Debt
- [X] Comparative Schedule of Revenues and Expenditures – General Fund and Debt Service Fund –  
Five Years
- [X] Board Members, Key Personnel and Consultants

# Harris County Municipal Utility District No. 155

## Schedule of Services and Rates

### Year Ended August 31, 2023

1. Services provided by the District:

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

2. Retail service providers

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

	<u>Minimum Charge</u>	<u>Minimum Usage</u>	<u>Flat Rate Y/N</u>	<u>Rate Per 1,000 Gallons Over Minimum</u>	<u>Usage Levels</u>	
Water:	\$ 2.00	5,000	N	\$ 2.00	5,001 to No Limit	
Wastewater:	\$ 15.00	0	Y			
Regional water fee:	\$ 4.57	1	N	\$ 4.57	1,001 to No Limit	
Does the District employ winter averaging for wastewater usage?					Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
Total charges per 10,000 gallons usage (including fees):			Water	\$ 57.70	Wastewater	\$ 15.00

b. Water and wastewater retail connections:

<u>Meter Size</u>	<u>Total Connections</u>	<u>Active Connections</u>	<u>ESFC Factor</u>	<u>Active ESFC*</u>
Unmetered	-	-	x1.0	-
≤ 3/4"	789	785	x1.0	785
1"	15	15	x2.5	38
1 1/2"	4	4	x5.0	20
2"	14	14	x8.0	112
3"	1	1	x15.0	15
4"	3	3	x25.0	75
6"	-	-	x50.0	-
8"	-	-	x80.0	-
10"	-	-	x115.0	-
Total water	826	822		1,045
Total wastewater	796	792	x1.0	792

3. Total water consumption (in thousands) during the fiscal year:

Gallons pumped into the system:	226,051
Gallons billed to customers:	215,099
Water accountability ratio (gallons billed/gallons pumped):	95.16%

\*"ESFC" means equivalent single-family connections

**Harris County Municipal Utility District No. 155**  
**Schedule of General Fund Expenditures**  
**Year Ended August 31, 2023**

<b>Personnel (including benefits)</b>		\$ -
<b>Professional Fees</b>		
Auditing	\$ 19,222	
Legal	54,362	
Engineering	14,810	
Financial advisor	-	88,394
<b>Purchased Services for Resale</b>		
Bulk water and wastewater service purchases		709,307
<b>Regional Water Fee</b>		-
<b>Contracted Services</b>		
Bookkeeping	34,160	
Other contracted services	62,300	96,460
<b>Utilities</b>		1,114
<b>Repairs and Maintenance</b>		376,385
<b>Administrative Expenditures</b>		
Directors' fees	25,831	
Office supplies	33,413	
Insurance	6,065	
Other administrative expenditures	15,464	80,773
<b>Capital Outlay</b>		
Capitalized assets	126,888	
Expenditures not capitalized	47,842	174,730
<b>Tap Connection Expenditures</b>		-
<b>Debt Service Expenditures</b>		-
<b>Fire Fighting</b>		-
<b>Parks and Recreation</b>		-
<b>Other Expenditures</b>		-
Total expenditures		\$ <u>1,527,163</u>

**Harris County Municipal Utility District No. 155**  
**Schedule of Temporary Investments**  
**August 31, 2023**

	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Accrued Interest Receivable</b>
<b>General Fund</b>				
TexPool	5.33%	Demand	\$ 1,937,511	\$ -
Texas CLASS	5.49%	Demand	<u>856,041</u>	<u>-</u>
			<u>2,793,552</u>	<u>0</u>
<b>Debt Service Fund</b>				
TexPool	5.33%	Demand	4,913	-
Texas CLASS	5.49%	Demand	<u>30,111</u>	<u>-</u>
			<u>35,024</u>	<u>0</u>
<b>Capital Projects Fund</b>				
TexPool	5.33%	Demand	2,487	-
Texas CLASS	5.49%	Demand	<u>183,231</u>	<u>-</u>
			<u>185,718</u>	<u>0</u>
Totals			<u>\$ 3,014,294</u>	<u>\$ 0</u>



**Harris County Municipal Utility District No. 155**  
**Analysis of Taxes Levied and Receivable**  
**Year Ended August 31, 2023**

	<b>Maintenance Taxes</b>	<b>Debt Service Taxes</b>
<b>Receivable, Beginning of Year</b>	\$ 30,760	\$ 19,532
Additions and corrections to prior years' taxes	(4,535)	(661)
Adjusted receivable, beginning of year	26,225	18,871
 <b>2022 Original Tax Levy</b>	 1,214,322	 158,796
Additions and corrections	74,068	9,686
Adjusted tax levy	1,288,390	168,482
Total to be accounted for	1,314,615	187,353
Tax collections: Current year	(1,277,997)	(167,123)
Prior years	(3,761)	(2,389)
Receivable, end of year	\$ 32,857	\$ 17,841
 <b>Receivable, by Years</b>		
2022	\$ 10,393	\$ 1,359
2021	5,581	718
2020	4,790	986
2019	2,923	817
2018	2,149	772
2017	1,955	945
2016	1,759	1,162
2015	436	963
2014	359	706
2013	273	694
2012	206	641
2011	231	719
2010 and prior	1,802	7,359
Receivable, end of year	\$ 32,857	\$ 17,841

**Harris County Municipal Utility District No. 155**  
**Analysis of Taxes Levied and Receivable (Continued)**  
**Year Ended August 31, 2023**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Property Valuations</b>				
Land	\$ 44,525,046	\$ 44,506,366	\$ 38,264,851	\$ 36,819,312
Improvements	227,775,598	174,597,704	169,073,406	160,891,734
Personal property	3,689,854	2,911,863	2,953,489	2,862,770
Exemptions	<u>(77,776,710)</u>	<u>(47,776,109)</u>	<u>(44,624,246)</u>	<u>(44,354,789)</u>
 Total property valuations	 <u>\$ 198,213,788</u>	 <u>\$ 174,239,824</u>	 <u>\$ 165,667,500</u>	 <u>\$ 156,219,027</u>
 <b>Tax Rates per \$100 Valuation</b>				
Debt service tax rates	\$ 0.0850	\$ 0.0900	\$ 0.1400	\$ 0.1900
Maintenance tax rates*	<u>0.6500</u>	<u>0.7000</u>	<u>0.6800</u>	<u>0.6800</u>
 Total tax rates per \$100 valuation	 <u>\$ 0.7350</u>	 <u>\$ 0.7900</u>	 <u>\$ 0.8200</u>	 <u>\$ 0.8700</u>
 <b>Tax Levy</b>	 <u>\$ 1,456,872</u>	 <u>\$ 1,376,495</u>	 <u>\$ 1,358,474</u>	 <u>\$ 1,359,106</u>
 <b>Percent of Taxes Collected to</b>				
<b>Taxes Levied**</b>	<u>99%</u>	<u>99%</u>	<u>99%</u>	<u>99%</u>

\*Maximum tax rate approved by voters: \$1.00 on April 6, 1985

\*\*Calculated as taxes collected for a tax year divided by taxes levied for that tax year.

**Harris County Municipal Utility District No. 155**  
**Schedule of Long-term Debt Service Requirements by Years**  
**August 31, 2023**

<b>Due During Fiscal Years Ending August 31</b>	<b>Refunding Series 2010</b>		
	<b>Principal Due May 1</b>	<b>Interest Due November 1, May 1</b>	<b>Total</b>
2024	<u>\$ 95,000</u>	<u>\$ 3,800</u>	<u>\$ 98,800</u>

**Harris County Municipal Utility District No. 155**  
**Changes in Long-term Bonded Debt**  
**Year Ended August 31, 2023**

	<b>Bond Issue Refunding Series 2010</b>
Interest rate	4.00%
Dates interest payable	November 1/ May 1
Maturity dates	May 1, 2024
Bonds outstanding, beginning of current year	\$ 380,000
Retirements, principal	285,000
Bonds outstanding, end of current year	\$ 95,000
Interest paid during current year	\$ 15,200
Paying agent's name and address:	

**Series 2010** - The Bank of New York Mellon Trust Company, N.A., Dallas, Texas

Bond authority:	<b>Tax Bonds</b>	<b>Park Bonds</b>	<b>Refunding Bonds</b>
Amount authorized by voters	\$ 12,000,000	\$ 1,000,000	\$ 9,000,000
Amount issued	\$ 9,975,000	\$ 970,000	\$ 6,130,000
Remaining to be issued	\$ 2,025,000	\$ 30,000	\$ 2,870,000
Debt service fund cash and temporary investment balances as of August 31, 2023:			\$ 61,367
Average annual debt service payment (principal and interest) for remaining term of all debt:			\$ 98,800

**Harris County Municipal Utility District No. 155**  
**Comparative Schedule of Revenues and Expenditures – General Fund**  
**Five Years Ended August 31,**

	Amounts				
	2023	2022	2021	2020	2019
<b>General Fund</b>					
<b>Revenues</b>					
Property taxes	\$ 1,281,758	\$ 1,225,437	\$ 1,091,945	\$ 1,055,612	\$ 942,873
Water service	175,281	205,217	218,630	233,781	233,249
Sewer service	168,857	170,576	178,105	176,652	180,424
Regional water fee	408,398	370,612	311,659	330,556	302,624
Penalty and interest	14,640	15,109	9,269	15,101	21,078
Tap connection and inspection fees	6,729	7,305	7,869	9,336	12,092
Investment income	118,408	11,869	1,719	13,082	30,714
Other income	-	-	-	1,210	12,133
Total revenues	<u>2,174,071</u>	<u>2,006,125</u>	<u>1,819,196</u>	<u>1,835,330</u>	<u>1,735,187</u>
<b>Expenditures</b>					
Service operations:					
Purchased services	709,307	728,965	534,426	566,568	603,739
Professional fees	88,394	101,614	114,585	127,749	156,102
Contracted services	96,460	93,911	90,629	88,981	57,237
Utilities	1,114	867	1,188	725	796
Repairs and maintenance	376,385	587,978	143,236	176,287	219,060
Other expenditures	80,773	75,452	68,401	81,510	81,888
Tap connections	-	-	-	-	-
Capital outlay	174,730	-	-	-	102,960
Debt service:					
Principal retirement	-	-	510,000	490,000	765,000
Interest and fees	-	-	8,007	-	23,400
Total expenditures	<u>1,527,163</u>	<u>1,588,787</u>	<u>1,470,472</u>	<u>1,531,820</u>	<u>2,010,182</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>646,908</u>	<u>417,338</u>	<u>348,724</u>	<u>303,510</u>	<u>(274,995)</u>
<b>Other Financing Sources (Uses)</b>					
Interfund transfers in (out)	4,527	(70,722)	-	18,889	217,343
Insurance proceeds	-	-	-	35,520	-
Total other financing sources (uses)	<u>4,527</u>	<u>(70,722)</u>	<u>0</u>	<u>54,409</u>	<u>217,343</u>
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses</b>	<u>651,435</u>	<u>346,616</u>	<u>348,724</u>	<u>357,919</u>	<u>(57,652)</u>
<b>Fund Balance, Beginning of Year</b>	<u>2,083,119</u>	<u>1,736,503</u>	<u>1,387,779</u>	<u>1,029,860</u>	<u>1,087,512</u>
<b>Fund Balance, End of Year</b>	<u>\$ 2,734,554</u>	<u>\$ 2,083,119</u>	<u>\$ 1,736,503</u>	<u>\$ 1,387,779</u>	<u>\$ 1,029,860</u>
<b>Total Active Retail Water Connections</b>	<u>822</u>	<u>819</u>	<u>820</u>	<u>816</u>	<u>817</u>
<b>Total Active Retail Wastewater Connections</b>	<u>792</u>	<u>797</u>	<u>794</u>	<u>790</u>	<u>791</u>

**Percent of Fund Total Revenues**

<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
59.0 %	61.1 %	60.0 %	57.5 %	54.4 %
8.0	10.2	12.0	12.8	13.4
7.8	8.5	9.8	9.6	10.4
18.8	18.5	17.1	18.0	17.4
0.7	0.7	0.5	0.8	1.2
0.3	0.4	0.5	0.5	0.7
5.4	0.6	0.1	0.7	1.8
-	-	-	0.1	0.7
<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>
32.6	36.3	29.4	30.9	34.8
4.1	5.1	6.3	7.0	9.0
4.4	4.7	4.9	4.9	3.3
0.1	0.0	0.1	0.0	0.1
17.3	29.3	7.9	9.6	12.6
3.7	3.8	3.8	4.4	4.7
-	-	-	-	-
8.0	-	-	-	5.9
-	-	28.0	26.7	44.1
-	-	0.4	-	1.4
<u>70.2</u>	<u>79.2</u>	<u>80.8</u>	<u>83.5</u>	<u>115.9</u>
<u>29.8 %</u>	<u>20.8 %</u>	<u>19.2 %</u>	<u>16.5 %</u>	<u>(15.9) %</u>

**Harris County Municipal Utility District No. 155**  
**Comparative Schedule of Revenues and Expenditures – Debt Service Fund**  
**Five Years Ended August 31,**

	Amounts				
	2023	2022	2021	2020	2019
<b>Debt Service Fund</b>					
<b>Revenues</b>					
Property taxes	\$ 169,512	\$ 160,276	\$ 225,050	\$ 295,172	\$ 338,907
Penalty and interest	17,025	17,465	8,068	6,931	7,483
Investment income	6,590	1,152	450	6,211	11,953
Total revenues	<u>193,127</u>	<u>178,893</u>	<u>233,568</u>	<u>308,314</u>	<u>358,343</u>
<b>Expenditures</b>					
Current:					
Professional fees	4,451	4,690	1,311	1,776	2,545
Contracted services	26,324	23,260	21,622	21,079	19,802
Other expenditures	4,522	6,507	3,544	3,323	3,745
Debt service:					
Principal retirement	285,000	270,000	260,000	240,000	235,000
Interest and fees	15,950	26,750	37,900	88,332	111,800
Total expenditures	<u>336,247</u>	<u>331,207</u>	<u>324,377</u>	<u>354,510</u>	<u>372,892</u>
<b>Deficiency of Revenues Over Expenditures</b>	(143,120)	(152,314)	(90,809)	(46,196)	(14,549)
<b>Fund Balance, Beginning of Year</b>	<u>206,170</u>	<u>358,484</u>	<u>449,293</u>	<u>495,489</u>	<u>510,038</u>
<b>Fund Balance, End of Year</b>	<u>\$ 63,050</u>	<u>\$ 206,170</u>	<u>\$ 358,484</u>	<u>\$ 449,293</u>	<u>\$ 495,489</u>

**Percent of Fund Total Revenues**

<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
87.8 %	89.6 %	96.4 %	95.7 %	94.6 %
8.8	9.8	3.4	2.3	2.1
3.4	0.6	0.2	2.0	3.3
<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>
2.3	2.6	0.6	0.6	0.7
13.6	13.0	9.3	6.8	5.5
2.3	3.6	1.5	1.1	1.1
147.6	150.9	111.3	77.8	65.6
8.3	15.0	16.2	28.7	31.2
<u>174.1</u>	<u>185.1</u>	<u>138.9</u>	<u>115.0</u>	<u>104.1</u>
<u>(74.1) %</u>	<u>(85.1) %</u>	<u>(38.9) %</u>	<u>(15.0) %</u>	<u>(4.1) %</u>



**Harris County Municipal Utility District No. 155**  
**Board Members, Key Personnel and Consultants**  
**Year Ended August 31, 2023**

Complete District mailing address:	Harris County Municipal Utility District No. 155 c/o Smith, Murdaugh, Little & Bonham, L.L.P. 2727 Allen Parkway, Suite 1100 Houston, Texas 77019
District business telephone number:	713.652.6500
Submission date of the most recent District Registration Form (TWC Section 49.054):	February 14, 2023
Limit on fees of office that a director may receive during a fiscal year:	\$ 7,200

Board Members	Term of Office Elected & Expires	Fees*	Expense Reimbursements	Title at Year-end
Margaret Dawson	Elected 05/20- 05/24	\$ 7,192	\$ 0	President
Jim Denmon	Elected 05/20- 05/24	6,505	0	Vice President
Clint Wilhelm	Elected 05/22- 05/26	7,200	876	Secretary
Corey Manahan	Elected 05/22- 05/26	3,892	0	Director
Barbara Scott	Elected 05/20- 05/24	1,042	0	Director

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

**Harris County Municipal Utility District No. 155**  
**Board Members, Key Personnel and Consultants (Continued)**  
**Year Ended August 31, 2023**

<b>Consultants</b>	<b>Date Hired</b>	<b>Fees and Expense Reimbursements</b>	<b>Title</b>
Bob Leared Interests	01/19/87	\$ 20,507	Tax Assessor/ Collector
FORVIS, LLP	08/21/89	24,622	Auditor
Harris Central Appraisal District	Legislative Action	10,339	Appraiser
McLennan & Associates, L.P.	03/18/13	66,738	Bookkeeper
Municipal Operations & Consulting, Inc.	03/17/19	739,033	Operator
RBC Capital Markets, LLC	12/18/89	0	Financial Advisor
Smith, Murdaugh, Little & Bonham, L.L.P.	12/10/80	66,785	General Counsel
Texas Land Engineers, Inc.	11/18/13	128,535	Engineer
<b>Investment Officers</b>			
Jorge Diaz	01/16/17	N/A	Bookkeeper
Corey Manahan	08/16/04	N/A	Director