West Harris County Municipal Utility District No. 17

Harris County, Texas

Independent Auditor's Report and Financial Statements

March 31, 2025

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Independent Auditor's Report

Board of Directors
West Harris County Municipal Utility District No. 17
Harris County, Texas

Opinions

We have audited the financial statements of the governmental activities and each major fund of West Harris County Municipal Utility District No. 17 (the District), as of and for the year ended March 31, 2025, 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 March 31, 2025, 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 schedule, 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 Mazars, LLP

Houston, Texas
August 8, 2025

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.

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.

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

	2025	2024
Current and other assets	$ 9,476,430	$ 8,578,913
Capital assets	5,590,791	5,799,294
Total assets	15,067,221	14,378,207
Deferred outflows of resources	85,238	95,123
Total assets and deferred outflows of resources	$ 15,152,459	$ 14,473,330
Long-term liabilities	$ 3,571,842	$ 4,523,084
Other liabilities	201,796	239,521
Total liabilities	3,773,638	4,762,605
Net position:		
Net investment in capital assets	2,688,636	2,524,673
Restricted	1,324,044	1,230,591
Unrestricted	7,366,141	5,955,461
Total net position	$ 11,378,821	$ 9,710,725

The total net position of the District increased by $1,668,096, or about 17%. The majority of the increase in net position is related to 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.

Summary of Changes in Net Position

	2025	2024
Revenues:		
Property taxes	$ 1,969,446	$ 1,821,187
Charges for services	893,600	882,773
Other revenues	491,116	911,811
Total revenues	3,354,162	3,615,771
Expenses:		
Services	1,319,453	1,199,648
Depreciation	254,551	252,438
Debt service	112,062	123,118
Total expenses	1,686,066	1,575,204
Change in net position	1,668,096	2,040,567
Net position, beginning of year	9,710,725	7,670,158
Net position, end of year	$ 11,378,821	$ 9,710,725

Financial Analysis of the District's Funds

The District's combined fund balances as of the end of the fiscal year ended March 31, 2025, were $9,149,542, an increase of $886,070 from the prior year.

The general fund's fund balance increased by $1,400,011 due to property taxes and service revenues and investment income being greater than service operations expenditures.

The debt service fund's fund balance increased by $3,063 because property tax revenues and investment income were greater than bond principal and interest requirements and contracted services expenditures.

The capital projects fund's fund balance decreased by $517,004, due to capital outlay expenditures exceeding investment income.

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 property taxes revenues, investment income and repairs and maintenance expenditures being higher than anticipated, as well as regional water authority and capital outlay expenditures being lower than anticipated. In addition, purchased services expenditures were not included in the budget. The fund balance as of March 31, 2025, was expected to be $6,616,670 and the actual end-of-year fund balance was $7,307,643.

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)

	2025	2024
Land and improvements	$ 1,336,354	$ 1,336,354
Construction in progress	3,774	-
Water facilities	1,108,529	1,192,215
Wastewater facilities	3,142,134	3,270,725
Total capital assets	$ 5,590,791	$ 5,799,294

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

Construction in progress related to engineering fees for the design of water plant No. 2	$ 3,774
Replacement of non-potable pump No. 3, bar screen brushes and lift pump at the wastewater treatment plant	42,274
Total additions to capital assets	$ 46,048

Debt

The changes in the debt position of the District during the fiscal year ended March 31, 2025, are summarized as follows:

Long-term debt payable, beginning of year	$ 4,523,084
Decreases in long-term debt	(951,242)
Long-term debt payable, end of year	$ 3,571,842

At March 31, 2025, the District had $3,370,000 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 and for the refunding of bonds issued for such purposes.

The District's Series 2019 refunding bonds do not carry an underlying rating and carry an "AA" rating from Standard & Poor's and an "A1" rating from Moody's Investors Service by virtue of bond insurance issued by Assured Guaranty, Inc.

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.

West Harris County Municipal Utility District No. 17
Statement of Net Position and Governmental Funds Balance Sheet
March 31, 2025

	General Fund	Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Net Position
Assets						
Cash	$ 207,782	$ 73,357	$ 27,169	$ 308,308	$ -	$ 308,308
Certificates of deposit	710,000	-	-	710,000	-	710,000
Short-term investments	6,202,190	598,119	1,072,226	7,872,535	-	7,872,535
Receivables:						
Property taxes	310,513	113,181	-	423,694	-	423,694
Service accounts	101,134	-	-	101,134	-	101,134
Accrued interest	7,626	-	-	7,626	-	7,626
Accrued penalty and interest	-	-	-	-	48,910	48,910
Interfund receivables	7,473	-	-	7,473	(7,473)	-
Prepaid expenditures	4,223	-	-	4,223	-	4,223
Capital assets (net of accumulated depreciation):						
Land	-	-	-	-	1,336,354	1,336,354
Construction in progress	-	-	-	-	3,774	3,774
Infrastructure	-	-	-	-	4,250,663	4,250,663
Total assets	7,550,941	784,657	1,099,395	9,434,993	5,632,228	15,067,221
Deferred Outflows of Resources						
Deferred amount on debt refundings	-	-	-	-	85,238	85,238
Total assets and deferred outflows of resources	$ 7,550,941	$ 784,657	$ 1,099,395	$ 9,434,993	$ 5,717,466	$ 15,152,459

West Harris County Municipal Utility District No. 17
Statement of Net Position and Governmental Funds Balance Sheet
March 31, 2025 (Continued)

	General Fund	Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Net Position
Liabilities						
Accounts payable	$ 72,942	$ 8,258	$ -	$ 81,200	$ -	$ 81,200
Accrued interest payable	-	-	-	-	8,738	8,738
Customer deposits	110,975	-	-	110,975	-	110,975
Due to developer	883	-	-	883	-	883
Interfund payables	-	7,473	-	7,473	(7,473)	-
Long-term liabilities:						
Due within one year	-	-	-	-	390,000	390,000
Due after one year	-	-	-	-	3,181,842	3,181,842
Total liabilities	184,800	15,731	-	200,531	3,573,107	3,773,638
Deferred Inflows of Resources						
Deferred property tax revenues	58,498	26,422	-	84,920	(84,920)	-
Fund Balances/Net Position						
Fund balances:						
Nonspendable, prepaid expenditures	4,223	-	-	4,223	(4,223)	-
Restricted:						
Unlimited tax bonds	-	742,504	-	742,504	(742,504)	-
Water, sewer and drainage	-	-	1,099,395	1,099,395	(1,099,395)	-
Unassigned	7,303,420	-	-	7,303,420	(7,303,420)	-
Total fund balances	7,307,643	742,504	1,099,395	9,149,542	(9,149,542)	-
Total liabilities, deferred inflows of resources and fund balances	$ 7,550,941	$ 784,657	$ 1,099,395	$ 9,434,993		
Net position:						
Net investment in capital assets					2,688,636	2,688,636
Restricted for debt service					809,098	809,098
Restricted for capital projects					514,946	514,946
Unrestricted					7,366,141	7,366,141
Total net position					$ 11,378,821	$ 11,378,821

West Harris County Municipal Utility District No. 17
Statement of Activities and Governmental Funds Revenues, Expenditures and Changes in Fund Balances
Year Ended March 31, 2025

	General Fund	Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Activities
Revenues						
Property taxes	$ 1,454,571	$ 501,989	$ -	$ 1,956,560	$ 12,886	$ 1,969,446
Water service	319,677	-	-	319,677	-	319,677
Sewer service	302,793	-	-	302,793	-	302,793
Regional water fee	271,130	-	-	271,130	-	271,130
Penalty and interest	30,564	17,974	-	48,538	35,349	83,887
Investment income	292,770	25,114	51,887	369,771	-	369,771
Security fees	18,835	-	-	18,835	-	18,835
Other income	17,874	749	-	18,623	-	18,623
Total revenues	2,708,214	545,826	51,887	3,305,927	48,235	3,354,162
Expenditures/Expenses						
Service operations:						
Purchased services	307,510	-	-	307,510	-	307,510
Regional water authority	12,121	-	-	12,121	-	12,121
Professional fees	193,669	20,657	-	214,326	6,760	221,086
Contracted services	191,356	30,404	-	221,760	-	221,760
Utilities	57,026	-	-	57,026	-	57,026
Repairs and maintenance	415,951	-	-	415,951	2,294	418,245
Other expenditures	77,028	4,677	-	81,705	-	81,705
Capital outlay	53,542	-	568,891	622,433	(622,433)	-
Depreciation	-	-	-	-	254,551	254,551
Debt service:						
Principal retirement	-	375,000	-	375,000	(375,000)	-
Interest and fees	-	112,025	-	112,025	37	112,062
Total expenditures/expenses	1,308,203	542,763	568,891	2,419,857	(733,791)	1,686,066
Excess (Deficiency) of Revenues Over Expenditures	1,400,011	3,063	(517,004)	886,070	(886,070)	
Change in Net Position					1,668,096	1,668,096
Fund Balances/Net Position						
Beginning of year	5,907,632	739,441	1,616,399	8,263,472	-	9,710,725
End of year	$ 7,307,643	$ 742,504	$ 1,099,395	$ 9,149,542	$ -	$ 11,378,821

Note 1. Nature of Operations and Summary of Significant Accounting Policies

West Harris County Municipal Utility District No. 17 (the District) was created by an order of the Texas Water Commission, now known as the Texas Commission on Environmental Quality (the Commission), effective May 21, 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.

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.

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.

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.

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 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 March 31, 2025, include collections during the current period or within 60 days of year-end related to the 2024 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 March 31, 2025, the 2024 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:

	Years
Water production and distribution facilities	10-45
Wastewater collection and treatment 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.

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.	$ 5,590,791
Property tax revenue recognition and the related reduction of deferred inflows of resources are subject to availability of funds in the fund financial statements.	84,920
Penalty and interest on delinquent taxes is not receivable in the current period and is not reported in the funds.	48,910
Deferred amount on debt refundings for governmental activities are not financial resources and are not reported in the funds.	85,238
Accrued interest on long-term liabilities is not payable with current financial resources and is not reported in the funds.	(8,738)
Long-term debt obligations are not due and payable in the current period and are not reported in the funds.	(3,571,842)
Adjustment to fund balances to arrive at net position.	$ 2,229,279

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.	$ 886,070
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 capital outlay expenditures exceeded depreciation expense and noncapitalized costs in the current period.	358,828
Governmental funds report principal payments on debt as expenditures. For the statement of activities, these transactions do not have any effect on net position.	375,000
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.	48,235
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 governmental funds.	(37)
Change in net position of governmental activities.	$ 1,668,096

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.

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 March 31, 2025, 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's investments in TexPool are reported at amortized cost.

At March 31, 2025, the District had the following investments and maturities:

		Maturities in Years			
Type	**Amortized Cost**	**Less Than 1**	**1-5**	**6-10**	**More Than 10**
TexPool	$ 7,872,535	$ 7,872,535	$ -	$ -	$ -

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 pool is presented as an investment with a maturity of less than one year because it is 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 March 31, 2025, the District's investments in TexPool 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 at March 31, 2025, as follows.

Carrying value:		
Deposits	$	1,018,308
Investments		7,872,535
Total	$	8,890,843

Included in the following statement of net position captions:

Cash	$	308,308
Certificates of deposit		710,000
Short-term investments		7,872,535
Total	$	8,890,843

Investment Income

Investment income of $369,771 for the year ended March 31, 2025, consisted of interest income.

Note 3. Capital Assets

A summary of changes in capital assets for the year ended March 31, 2025, is presented as follows:

Governmental Activities	Balances, Beginning of Year	Additions	Balances, End of Year
Capital assets, non-depreciable:			
Land and improvements	$ 1,336,354	$ -	$ 1,336,354
Construction in progress	-	3,774	3,774
Total capital assets, non-depreciable	1,336,354	3,774	1,340,128
Capital assets, depreciable:			
Water production and distribution facilities	2,875,819	-	2,875,819
Wastewater collection and treatment facilities	5,797,628	42,274	5,839,902
Total capital assets, depreciable	8,673,447	42,274	8,715,721
Less accumulated depreciation:			
Water production and distribution facilities	(1,683,604)	(83,686)	(1,767,290)
Wastewater collection and treatment facilities	(2,526,903)	(170,865)	(2,697,768)
Total accumulated depreciation	(4,210,507)	(254,551)	(4,465,058)
Total governmental activities, net	$ 5,799,294	$ (208,503)	$ 5,590,791

Note 4. Long-Term Liabilities

Changes in long-term liabilities for the year ended March 31, 2025, were as follows.

Governmental Activities	Balances, Beginning of Year	Decreases	Balances, End of Year	Amounts Due in One Year
Bonds payable:				
General obligation bonds	$ 3,870,000	$ 375,000	$ 3,495,000	$ 390,000
Add premiums on bonds	85,753	8,911	76,842	-
	3,955,753	383,911	3,571,842	390,000
Due to developer	567,331	567,331	-	-
Total governmental activities long-term liabilities	$ 4,523,084	$ 951,242	$ 3,571,842	$ 390,000

General Obligation Bonds

	Refunding Series 2019
Amount outstanding, March 31, 2025	$3,495,000
Interest rate	3.00%
Maturity dates, serially beginning/ending	September 1, 2025/2032
Interest payment dates	September 1/ March 1
Callable date*	September 1, 2024

*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 March 31, 2025:

Year	Principal	Interest	Total
2026	$ 390,000	$ 99,000	$ 489,000
2027	405,000	87,075	492,075
2028	415,000	74,775	489,775
2029	430,000	62,100	492,100
2030	445,000	48,975	493,975
2031-2033	1,410,000	64,350	1,474,350
Total	$ 3,495,000	$ 436,275	$ 3,931,275

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, and are further payable from and secured by a lien on and a pledge of the net revenues to be received from the operation of the District's waterworks and sanitary sewer system.

Bonds voted	$ 17,000,000
Bonds sold	13,630,000

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 March 31, 2025, the District levied an ad valorem debt service tax at the rate of $0.2100 per $100 of assessed valuation, which resulted in a tax levy of $506,412 on the taxable valuation of $241,148,468 for the 2024 tax year. The interest and principal requirements to be paid from the tax revenues and available resources are $494,850 of which $52,425 has been paid and $442,425 is due September 1, 2025.

Note 6. Maintenance Taxes

At an election held August 9, 1980, voters authorized a maintenance tax not to exceed $0.95 per $100 of assessed valuation on all property within the District subject to taxation. During the year ended March 31, 2025, the District levied an ad valorem maintenance tax at the rate of $0.6100 per $100 of assessed valuation, which resulted in a tax levy of $1,471,006 on the taxable valuation of $241,148,468, for the 2024 tax year. The maintenance tax is being used by the general fund to pay expenditures of operating the District.

Note 7. 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 March 31, 2025, the Authority was billing the District $4.35 per 1,000 gallons of surface water purchased from the Authority. This amount is subject to future adjustments.

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; 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

West Harris County Municipal Utility District No. 17
Budgetary Comparison Schedule – General Fund
Year Ended March 31, 2025

	Original Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	$ 1,289,538	$ 1,454,571	$ 165,033
Water service	355,000	319,677	(35,323)
Sewer service	275,000	302,793	27,793
Regional water fee	305,000	271,130	(33,870)
Penalty and interest	16,000	30,564	14,564
Investment income	100,000	292,770	192,770
Security fees	20,000	18,835	(1,165)
Other income	-	17,874	17,874
Total revenues	2,360,538	2,708,214	347,676
Expenditures			
Service operations:			
Purchased services	-	307,510	(307,510)
Regional water authority	305,000	12,121	292,879
Professional fees	194,600	193,669	931
Contracted services	197,400	191,356	6,044
Utilities	55,000	57,026	(2,026)
Repairs and maintenance	316,000	415,951	(99,951)
Other expenditures	83,500	77,028	6,472
Capital outlay	500,000	53,542	446,458
Total expenditures	1,651,500	1,308,203	343,297
Excess of Revenues Over Expenditures	709,038	1,400,011	690,973
Fund Balance, Beginning of Year	5,907,632	5,907,632	-
Fund Balance, End of Year	$ 6,616,670	$ 7,307,643	$ 690,973

Budgets and Budgetary Accounting

An annual operating budget is prepared for the general fund by the District's consultants. The budget reflects resources expected to be received during the year and expenditures expected to be incurred. The Board of Directors is required to adopt the budget prior to the start of its fiscal year. The budget is not a spending limitation (a legally restricted appropriation). The original budget of the general fund was not amended during fiscal 2025.

The District prepares its annual operating budget on a basis consistent with accounting principles generally accepted in the United States of America. The Budgetary Comparison Schedule - General Fund presents the original and revised budget amounts, if revised, compared to the actual amounts of revenues and expenditures for the current year.

Supplementary Information

(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 10-18

[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

West Harris County Municipal Utility District No. 17
Schedule of Services and Rates
Year Ended March 31, 2025

1. Services provided by the District:

X Retail Water	___ Wholesale Water	X Drainage
X Retail Wastewater	___ Wholesale Wastewater	___ Irrigation
___ Parks/Recreation	___ Fire Protection	X Security
___ Solid Waste/Garbage	___ Flood Control	___ Roads

___ Participates in joint venture, regional system and/or wastewater service (other than emergency interconnect)
___ Other ______

2. Retail service providers

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

	Minimum Charge	Minimum Usage	Flat Rate Y/N	Rate Per 1,000 Gallons Over Minimum	Usage Levels		
Water:	$ 19.50	5,000	N	$ 1.50	5,001	to	10,000
				$ 2.00	10,001	to	15,000
				$ 3.50	15,001	to	20,000
				$ 4.00	20,001	to	No Limit
Wastewater:	$ 20.00	50,000	N	$ 1.00	50,001	to	No Limit
Regional water fee:	$ 4.35	1	N	$ 4.35	1	to	No Limit

Does the District employ winter averaging for wastewater usage? Yes ___ X

Total charges per 10,000 gallons usage (including fees): Water $ 70.50 Wastewater $ 20.00

b. Water and wastewater retail connections:

Meter Size	Total Connections	Active Connections	ESFC Factor	Active ESFC*
Unmetered	-	-	x1.0	-
≤ 3/4"	818	812	x1.0	812
1"	3	3	x2.5	8
1 1/2"	2	2	x5.0	10
2"	2	2	x8.0	16
3"	-	-	x15.0	-
4"	1	1	x25.0	25
6"	-	-	x50.0	-
8"	1	1	x80.0	80
10"	-	-	x115.0	-
Total water	827	821		951
Total wastewater	819	814	x1.0	814

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

Gallons pumped into the system:	74,030
Gallons billed to customers:	64,394
Water accountability ratio (gallons billed/gallons pumped):	86.98%

*"ESFC" means equivalent single-family connections

West Harris County Municipal Utility District No. 17
Schedule of General Fund Expenditures
Year Ended March 31, 2025

Personnel (including benefits)		$ -
Professional Fees		
Auditing	$ 19,700	
Legal	118,742	
Engineering	55,227	
Financial advisor	-	193,669
Purchased Services for Resale		
Bulk water and wastewater service purchases		307,510
Regional Water Authority		12,121
Contracted Services		
Bookkeeping	30,750	
General manager	-	
Appraisal district	-	
Tax collector	-	
Security	70,900	
Other contracted services	89,706	191,356
Utilities		57,026
Repairs and Maintenance		415,951
Administrative Expenditures		
Directors' fees	13,923	
Office supplies	17,571	
Insurance	21,477	
Other administrative expenditures	19,770	72,741
Capital Outlay		
Capitalized assets	46,048	
Expenditures not capitalized	7,494	53,542
Debt Service		-
Tap Connection Expenditures		-
Solid Waste Disposal		-
Fire Fighting		-
Parks and Recreation		-
Other Expenditures		4,287
Total expenditures		$ 1,308,203

West Harris County Municipal Utility District No. 17
Schedule of Temporary Investments
March 31, 2025

	Interest Rate	Maturity Date	Face Amount	Accrued Interest Receivable
General Fund				
Certificates of Deposit				
No. 6000073343	4.75%	05/09/25	$ 240,000	$ 4,466
No. 51208001	4.65%	08/04/25	230,000	1,612
No. 630268	4.36%	08/05/25	240,000	1,548
TexPool	4.35%	Demand	6,202,190	-
			6,912,190	7,626
Debt Service Fund				
TexPool	4.35%	Demand	598,119	-
Capital Projects Fund				
TexPool	4.35%	Demand	1,072,226	-
Totals			$ 8,582,535	$ 7,626

West Harris County Municipal Utility District No. 17
Analysis of Taxes Levied and Receivable
Year Ended March 31, 2025

	Maintenance Taxes	Debt Service Taxes
Receivable, Beginning of Year	$ 47,829	$ 24,205
Additions and corrections to prior years' taxes	(5,766)	(2,206)
Adjusted receivable, beginning of year	42,063	21,999
2024 Original Tax Levy	1,417,226	487,898
Additions and corrections	53,780	18,514
Adjusted tax levy	1,471,006	506,412
Total to be accounted for	1,513,069	528,411
Tax collections: Current year	(1,180,412)	(406,372)
Prior years	(22,144)	(8,858)
Receivable, end of year	$ 310,513	$ 113,181
Receivable, by Years		
2024	$ 290,594	$ 100,040
2023	8,487	3,297
2022	4,810	2,577
2021	2,435	1,956
2020	1,373	1,359
2019	1,387	1,430
2018	975	1,605
2017	452	917
Receivable, end of year	$ 310,513	$ 113,181

	2024	2023	2022	2021
Property Valuations				
Land	$ 44,548,844	$ 43,990,234	$ 35,976,969	$ 26,076,792
Improvements	219,357,682	215,349,710	157,688,575	123,215,712
Personal property	3,274,111	2,299,669	2,652,473	1,688,659
Exemptions	(26,032,169)	(43,946,611)	(25,841,053)	(5,986,589)
Total property valuations	$ 241,148,468	$ 217,693,002	$ 170,476,964	$ 144,994,574
Tax Rates per $100 Valuation				
Debt service tax rates	$ 0.2100	$ 0.2350	$ 0.3000	$ 0.4300
Maintenance tax rates*	0.6100	0.6050	0.5600	0.5350
Total tax rates per $100 valuation	$ 0.8200	$ 0.8400	$ 0.8600	$ 0.9650
Tax Levy	$ 1,977,418	$ 1,828,621	$ 1,466,102	$ 1,399,198
Percent of Taxes Collected to Taxes Levied**	80%	99%	99%	99%

*Maximum tax rate approved by voters: $0.95 on August 9, 1980
**Calculated as taxes collected for a tax year divided by taxes levied for that tax year.

West Harris County Municipal Utility District No. 17
Schedule of Long-Term Debt Service Requirements by Years
March 31, 2025

		Refunding Series 2019		
Due During Fiscal Years Ending March 31		**Principal Due September 1**	**Interest Due September 1, March 1**	**Total**
2026		$ 390,000	$ 99,000	$ 489,000
2027		405,000	87,075	492,075
2028		415,000	74,775	489,775
2029		430,000	62,100	492,100
2030		445,000	48,975	493,975
2031		455,000	35,475	490,475
2032		470,000	21,600	491,600
2033		485,000	7,275	492,275
	Totals	$ 3,495,000	$ 436,275	$ 3,931,275

West Harris County Municipal Utility District No. 17
Changes in Long-Term Bonded Debt
Year Ended March 31, 2025

	Bond Issue
	Refunding Series 2019
Interest rate	3.00%
Dates interest payable	September 1/ March 1
Maturity dates	September 1, 2025/2032
Bonds outstanding, beginning of current year	$ 3,870,000
Retirements, principal	375,000
Bonds outstanding, end of current year	$ 3,495,000
Interest paid during current year	$ 110,475

Paying agent's name and address:

Series 2019 - The Bank of New York Mellon Trust Company, N.A., Houston, Texas

Bond authority:

	Tax Bonds	Other Bonds	Refunding Bonds
Amount authorized by voters	$ 17,000,000	$ -	$ -
Amount issued	$ 13,630,000	$ -	$ -
Remaining to be issued	$ 3,370,000	$ -	$ -

Debt service fund cash and temporary investment balances as of March 31, 2025:	$ 671,476
Average annual debt service payment (principal and interest) for remaining term of all debt:	$ 491,409

West Harris County Municipal Utility District No. 17
Comparative Schedule of Revenues and Expenditures – General Fund
Five Years Ended March 31,

	Amounts				
	2025	**2024**	**2023**	**2022**	**2021**
General Fund					
Revenues					
Property taxes	$ 1,454,571	$ 1,326,266	$ 926,620	$ 761,413	$ 663,289
Water service	319,677	326,730	255,044	235,201	242,073
Sewer service	302,793	297,835	210,549	206,122	205,181
Regional water fee	271,130	258,208	236,636	192,252	201,684
Penalty and interest	30,564	18,744	18,863	19,466	7,338
Tap connection and inspection fees	-	10,560	147,200	-	-
Investment income	292,770	240,639	100,515	1,931	8,326
Security fees	18,835	18,993	19,734	18,322	19,179
Other income	17,874	15,494	11,513	5,895	33,514
Total revenues	2,708,214	2,513,469	1,926,674	1,440,602	1,380,584
Expenditures					
Service operations:					
Purchased services	307,510	-	-	-	81,963
Regional water authority	12,121	296,866	255,699	214,228	168,599
Professional fees	193,669	203,619	196,350	209,219	197,059
Contracted services	191,356	194,349	186,053	183,425	173,998
Utilities	57,026	48,219	67,955	80,649	58,829
Repairs and maintenance	415,951	320,719	234,163	226,795	218,722
Other expenditures	77,028	73,299	61,766	65,114	61,609
Tap connections	-	-	49,200	-	-
Capital outlay	53,542	-	-	14,000	14,782
Total expenditures	1,308,203	1,137,071	1,051,186	993,430	975,561
Excess of Revenues Over Expenditures	1,400,011	1,376,398	875,488	447,172	405,023
Fund Balance, Beginning of Year	5,907,632	4,531,234	3,655,746	3,208,574	2,803,551
Fund Balance, End of Year	$ 7,307,643	$ 5,907,632	$ 4,531,234	$ 3,655,746	$ 3,208,574
Total Active Retail Water Connections	821	820	824	824	821
Total Active Retail Wastewater Connections	814	813	817	817	814

Percent of Fund Total Revenues				
2025	2024	2023	2022	2021
53.7 %	52.8 %	48.1 %	52.9 %	48.1 %
11.8	13.0	13.2	16.3	17.5
11.2	11.8	10.9	14.3	14.9
10.0	10.3	12.3	13.3	14.6
1.1	0.7	1.0	1.4	0.5
-	0.4	7.7	-	-
10.8	9.6	5.2	0.1	0.6
0.7	0.8	1.0	1.3	1.4
0.7	0.6	0.6	0.4	2.4
100.0	100.0	100.0	100.0	100.0
11.4	-	-	-	5.9
0.4	11.8	13.3	14.9	12.2
7.1	8.1	10.2	14.5	14.3
7.1	7.7	9.7	12.7	12.6
2.1	1.9	3.5	5.6	4.3
15.4	12.8	12.2	15.7	15.8
2.8	2.9	3.2	4.5	4.5
-	-	2.5	-	-
2.0	-	-	1.0	1.1
48.3	45.2	54.6	68.9	70.7
51.7 %	54.8 %	45.4 %	31.1 %	29.3 %

West Harris County Municipal Utility District No. 17
Comparative Schedule of Revenues and Expenditures – Debt Service Fund
Five Years Ended March 31,

	Amounts				
	2025	**2024**	**2023**	**2022**	**2021**
Debt Service Fund					
Revenues					
Property taxes	$ 501,989	$ 520,118	$ 507,050	$ 614,419	$ 661,810
Penalty and interest	17,974	19,535	19,200	9,242	12,987
Investment income	25,114	26,685	13,087	255	1,196
Other income	749	-	10	-	50
Total revenues	545,826	566,338	539,347	623,916	676,043
Expenditures					
Current:					
Professional fees	20,657	28,615	19,354	11,650	18,393
Contracted services	30,404	27,605	25,711	22,681	22,348
Other expenditures	4,677	5,436	4,038	5,546	4,896
Debt service:					
Principal retirement	375,000	360,000	480,000	370,000	600,000
Interest and fees	112,025	123,075	135,600	258,200	166,669
Total expenditures	542,763	544,731	664,703	668,077	812,306
Excess (Deficiency) of Revenues Over Expenditures	3,063	21,607	(125,356)	(44,161)	(136,263)
Fund Balance, Beginning of Year	739,441	717,834	843,190	887,351	1,023,614
Fund Balance, End of Year	$ 742,504	$ 739,441	$ 717,834	$ 843,190	$ 887,351

Percent of Fund Total Revenues				
2025	2024	2023	2022	2021
92.0 %	91.8 %	94.0 %	98.5 %	97.9 %
3.3	3.5	3.6	1.5	1.9
4.6	4.7	2.4	0.0	0.2
0.1	-	0.0	-	0.0
100.0	100.0	100.0	100.0	100.0
3.8	5.0	3.6	1.9	2.7
5.6	4.9	4.8	3.6	3.3
0.8	1.0	0.7	0.9	0.7
68.7	63.6	89.0	59.3	88.8
20.5	21.7	25.1	41.4	24.7
99.4	96.2	123.2	107.1	120.2
0.6 %	3.8 %	(23.2) %	(7.1) %	(20.2) %

West Harris County Municipal Utility District No. 17
Board Members, Key Personnel and Consultants
Year Ended March 31, 2025

Complete District mailing address:	West Harris County Municipal Utility District No. 17 c/o Young & Brooks 10000 Memorial Drive, Suite 260 Houston, Texas 77024	
District business telephone number:	713.951.0800	
Submission date of the most recent District Registration Form (TWC Sections 36.054 and 49.054):		December 12, 2022
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
Sharlene Rhea	Elected 05/22-05/26	$ 3,536	$ 1,813	President
Ronald Perkins	Appointed 05/22-05/26	2,431	267	Vice President
Bryant Gaudette	Elected 05/24-05/28	2,431	266	Secretary
TJ Covino	Elected 05/24-05/28	3,094	1,154	Assistant Secretary
Karen Wilson	Appointed 11/22-05/26	2,431	243	Director

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

Consultants	Date Hired	Fees and Expense Reimbursements	Title
Forvis Mazars, LLP	04/10/86	$ 19,700	Auditor
Harris Central Appraisal District	Legislative Action	14,816	Appraiser
IDS Engineering Group	01/03/14	57,624	Engineer
Inframark, LLC	12/01/11	391,072	Operator
Bob Leared Interests	06/02/80	19,558	Tax Assessor/ Collector
Masterson Advisors LLC	07/11/18	-	Financial Advisor
Myrtle Cruz, Inc.	11/03/83	32,886	Bookkeeper
Young & Brooks	06/02/80	141,416	General Counsel
Investment Officer			
Sharlene Rhea	10/10/22	N/A	Director