




Fort Bend County Municipal Utility District No. 144 Fort Bend County, Texas

Independent Auditor's Report and Financial Statements

February 28, 2023



Fort Bend County Municipal Utility District No. 144
February 28, 2023

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Independent Auditor's Report

Board of Directors
Fort Bend County Municipal Utility District No. 144
Fort Bend County, Texas

Opinions

We have audited the financial statements of the governmental activities and each major fund of Fort Bend County Municipal Utility District No. 144 (the District), as of and for the year ended February 28, 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 February 28, 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 audits. 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.

Other Information

Management is responsible for the other information included in the basic financial statements. The other information comprises schedules required by the Texas Commission on Environmental Quality as listed in the table of contents. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

FORVIS, LLP

Houston, Texas
July 12, 2023

Fort Bend County Municipal Utility District No. 144

Management's Discussion and Analysis

February 28, 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 other information required 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 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 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.

Fort Bend County Municipal Utility District No. 144
Management's Discussion and Analysis (Continued)
February 28, 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.

Fort Bend County Municipal Utility District No. 144
Management's Discussion and Analysis (Continued)
February 28, 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

	<u>2023</u>	<u>2022</u>
Current and other assets	\$ 8,503,920	\$ 7,366,445
Capital assets	<u>5,370,433</u>	<u>5,532,307</u>
Total assets	<u>13,874,353</u>	<u>12,898,752</u>
Deferred outflows of resources	<u>383,627</u>	<u>414,534</u>
Total assets and deferred outflows of resources	<u>\$ 14,257,980</u>	<u>\$ 13,313,286</u>
Long-term liabilities	\$ 34,305,638	\$ 35,860,090
Other liabilities	<u>460,035</u>	<u>449,390</u>
Total liabilities	<u>34,765,673</u>	<u>36,309,480</u>
Net position:		
Net investment in capital assets	(28,095,563)	(29,178,682)
Restricted	4,599,994	4,509,427
Unrestricted	<u>2,987,876</u>	<u>1,673,061</u>
Total net position	<u>\$ (20,507,693)</u>	<u>\$ (22,996,194)</u>

The total net position of the District increased by \$2,488,501, or about 11 percent. 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, and maintenance tax revenues in excess of operating expenses. 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.

Fort Bend County Municipal Utility District No. 144
Management's Discussion and Analysis (Continued)
February 28, 2023

Summary of Changes in Net Position

	<u>2023</u>	<u>2022</u>
Revenues:		
Property taxes	\$ 3,718,460	\$ 3,212,173
City of Rosenberg rebates	23,878	15,142
Other revenues	<u>178,489</u>	<u>48,562</u>
Total revenues	<u>3,920,827</u>	<u>3,275,877</u>
Expenses:		
Services	239,622	249,195
Conveyance of capital assets	-	2,415,014
Depreciation	161,874	161,874
Debt service	<u>1,030,830</u>	<u>1,539,252</u>
Total expenses	<u>1,432,326</u>	<u>4,365,335</u>
Change in net position	2,488,501	(1,089,458)
Net position, beginning of year	<u>(22,996,194)</u>	<u>(21,906,736)</u>
Net position, end of year	<u><u>\$ (20,507,693)</u></u>	<u><u>\$ (22,996,194)</u></u>

Financial Analysis of the District's Funds

The District's combined fund balances as of the end of the fiscal year ended February 28, 2023, were \$8,292,222, an increase of \$1,111,059 from the prior year.

The general fund's fund balance increased by \$1,299,097 due to property tax revenues generated being greater than service operation expenditures.

The debt service fund's fund balance increased by \$79,079 due to property tax revenues generated being greater than bond principal and interest requirements.

The capital projects fund's fund balance decreased by \$267,117, primarily due to capital outlay expenditures exceeding investment income.

Fort Bend County Municipal Utility District No. 144
Management's Discussion and Analysis (Continued)
February 28, 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 property tax revenues and investment income being higher than anticipated and professional fees and other expenditures being lower than anticipated. The fund balance as of February 28, 2023, was expected to be \$2,282,198 and the actual end-of-year fund balance was \$2,938,052.

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)

	2023	2022
Land	\$ 3,741,620	\$ 3,741,620
Water facilities	223,648	240,178
Wastewater facilities	65,333	67,753
Land improvements	1,339,832	1,482,756
Total capital assets	\$ 5,370,433	\$ 5,532,307

During the current year, there were no additions to capital assets.

Debt

The changes in the debt position of the District during the fiscal year ended February 28, 2023, are summarized as follows:

Long-term debt payable, beginning of year	\$ 35,860,090
Decreases in long-term debt	(1,554,452)
Long-term debt payable, end of year	\$ 34,305,638

At February 28, 2023, the District had \$17,600,000 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.

Fort Bend County Municipal Utility District No. 144
Management's Discussion and Analysis (Continued)
February 28, 2023

The District's bonds carry an underlying rating of "Baa1" from Moody's Investors Service (Moody's). The Series 2017 bonds carry a "AA" rating from Standard & Poor's by virtue of bond insurance issued by Build America Mutual Assurance Company. The Series 2018, 2020, 2021 refunding, 2021A and 2021B park bonds carry a "AA" rating from Standard & Poor's and an "A1" rating from Moody's by virtue of bond insurance issued by Assured Guaranty Municipal Corp.

Other Relevant Factors

Relationship to the City of Rosenberg

As of February 28, 2023, approximately 521.6849 acres of the District lie within the boundaries of the City of Rosenberg (the City); another 35.4600 acres within the District lie within the extraterritorial jurisdiction of the City of Richmond. The District entered into contracts with the City, relative to such acreage, both effective as of May 6, 2003, and amended and restated thereafter, which expire upon the earlier of (i) the dissolution of the District by the City pursuant to applicable law, or (ii) the expiration of 35 years. Under the terms of the contracts, the District is to pay for construction of water distribution, sanitary sewer and drainage facilities (the facilities) to serve the District. Upon inspection and acceptance, the facilities will be conveyed to the City and the City will operate and maintain the facilities within the boundaries of the District. The District shall retain a security interest in the facilities until all bonds issued by the District to finance the construction of the facilities are retired or the District is dissolved.

Fort Bend County Municipal Utility District No. 144
Statement of Net Position and Governmental Funds Balance Sheet
February 28, 2023

	General Fund	Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Net Position
Assets						
Cash	\$ 2,356	\$ 758,283	\$ 260	\$ 760,899	\$ -	\$ 760,899
Certificates of deposit	340,096	490,000	-	830,096	-	830,096
Short-term investments	2,462,848	3,799,975	483,632	6,746,455	-	6,746,455
Property taxes receivable	49,824	89,692	-	139,516	-	139,516
Accrued interest	4,100	7,259	-	11,359	-	11,359
Due from others	-	1,104	-	1,104	-	1,104
Accrued penalty and interest	-	-	-	-	14,491	14,491
Interfund receivable	176,990	-	-	176,990	(176,990)	-
Capital assets:						
Land and land improvements	-	-	-	-	3,741,620	3,741,620
Land improvements	-	-	-	-	1,339,832	1,339,832
Infrastructure	-	-	-	-	288,981	288,981
Total assets	<u>3,036,214</u>	<u>5,146,313</u>	<u>483,892</u>	<u>8,666,419</u>	<u>5,207,934</u>	<u>13,874,353</u>
Deferred Outflows of Resources						
Deferred amount on debt refundings	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>383,627</u>	<u>383,627</u>
Total assets and deferred outflows of resources	<u>\$ 3,036,214</u>	<u>\$ 5,146,313</u>	<u>\$ 483,892</u>	<u>\$ 8,666,419</u>	<u>\$ 5,591,561</u>	<u>\$ 14,257,980</u>

Fort Bend County Municipal Utility District No. 144
Statement of Net Position and Governmental Funds Balance Sheet (Continued)
February 28, 2023

	General Fund	Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Net Position
Liabilities						
Accounts payable	\$ 8,338	\$ 9,353	\$ -	\$ 17,691	\$ -	\$ 17,691
Accrued interest payable	-	-	-	-	402,344	402,344
Due to others	40,000	-	-	40,000	-	40,000
Interfund payable	-	176,990	-	176,990	(176,990)	-
Long-term liabilities:						
Due within one year	-	-	-	-	1,325,000	1,325,000
Due after one year	-	-	-	-	32,980,638	32,980,638
Total liabilities	<u>48,338</u>	<u>186,343</u>	<u>0</u>	<u>234,681</u>	<u>34,530,992</u>	<u>34,765,673</u>
Deferred Inflows of Resources						
Deferred property tax revenues	<u>49,824</u>	<u>89,692</u>	<u>0</u>	<u>139,516</u>	<u>(139,516)</u>	<u>0</u>
Fund Balances/Net Position						
Fund balances:						
Restricted:						
Unlimited tax bonds	-	4,870,278	-	4,870,278	(4,870,278)	-
Water, sewer and drainage	-	-	472,564	472,564	(472,564)	-
Parks and recreation	-	-	11,328	11,328	(11,328)	-
Unassigned	<u>2,938,052</u>	<u>-</u>	<u>-</u>	<u>2,938,052</u>	<u>(2,938,052)</u>	<u>-</u>
Total fund balances	<u>2,938,052</u>	<u>4,870,278</u>	<u>483,892</u>	<u>8,292,222</u>	<u>(8,292,222)</u>	<u>0</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,036,214</u>	<u>\$ 5,146,313</u>	<u>\$ 483,892</u>	<u>\$ 8,666,419</u>		
Net position:						
Net investment in capital assets					(28,095,563)	(28,095,563)
Restricted for debt service					4,572,117	4,572,117
Restricted for capital projects					27,877	27,877
Unrestricted					<u>2,987,876</u>	<u>2,987,876</u>
Total net position					<u>\$ (20,507,693)</u>	<u>\$ (20,507,693)</u>

Fort Bend County Municipal Utility District No. 144
Statement of Activities and Governmental Funds Revenues,
Expenditures and Changes in Fund Balances
Year Ended February 28, 2023

	General Fund	Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Activities
Revenues						
Property taxes	\$ 1,386,266	\$ 2,330,430	\$ -	\$ 3,716,696	\$ 1,764	\$ 3,718,460
City of Rosenberg rebates	23,878	-	-	23,878	-	23,878
Penalty and interest	-	30,924	-	30,924	12	30,936
Investment income	39,021	63,955	11,955	114,931	-	114,931
Other income	3	1,677	-	1,680	30,942	32,622
	<u>1,449,168</u>	<u>2,426,986</u>	<u>11,955</u>	<u>3,888,109</u>	<u>32,718</u>	<u>3,920,827</u>
Total revenues						
Expenditures/Expenses						
Service operations:						
Professional fees	81,361	9,498	-	90,859	6,586	97,445
Contracted services	30,214	59,468	-	89,682	470	90,152
Other expenditures	33,046	18,459	520	52,025	-	52,025
Capital outlay	-	-	284,002	284,002	(284,002)	-
Depreciation	-	-	-	-	161,874	161,874
Debt service:						
Principal retirement	-	1,270,000	-	1,270,000	(1,270,000)	-
Interest and fees	-	990,482	-	990,482	40,348	1,030,830
	<u>144,621</u>	<u>2,347,907</u>	<u>284,522</u>	<u>2,777,050</u>	<u>(1,344,724)</u>	<u>1,432,326</u>
Total expenditures/expenses						
Excess (Deficiency) of Revenues Over Expenditures						
	1,304,547	79,079	(272,567)	1,111,059	1,377,442	
Other Financing Sources (Uses)						
Interfund transfers in (out)	(5,450)	-	5,450	-	-	
Excess (Deficiency) of Revenues and Transfers In Over Expenditures and Transfers Out						
	1,299,097	79,079	(267,117)	1,111,059	(1,111,059)	
Change in Net Position						
					2,488,501	2,488,501
Fund Balances/Net Position						
Beginning of year	1,638,955	4,791,199	751,009	7,181,163	-	(22,996,194)
End of year	<u>\$ 2,938,052</u>	<u>\$ 4,870,278</u>	<u>\$ 483,892</u>	<u>\$ 8,292,222</u>	<u>\$ 0</u>	<u>\$ (20,507,693)</u>

Fort Bend County Municipal Utility District No. 144
Notes to Financial Statements
February 28, 2023

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

Fort Bend County Municipal Utility District No. 144 (the District) was created by an order of the Texas Commission on Environmental Quality (the Commission), effective March 10, 2004, in accordance with the Texas Water Code. 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 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.

Fort Bend County Municipal Utility District No. 144

Notes to Financial Statements

February 28, 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.

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.

Fort Bend County Municipal Utility District No. 144
Notes to Financial Statements
February 28, 2023

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. 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. 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.

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.

Fort Bend County Municipal Utility District No. 144
Notes to Financial Statements
February 28, 2023

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 February 28, 2023, include collections during the current period or within 60 days of year-end related to the 2022 and prior years' tax levies.

Fort Bend County Municipal Utility District No. 144
Notes to Financial Statements
February 28, 2023

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 February 28, 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:

	Years
Water production and distribution facilities	10-45
Wastewater collection and treatment facilities	10-45
Land improvements	10-20

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.

Fort Bend County Municipal Utility District No. 144
Notes to Financial Statements
February 28, 2023

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 fund financial statements.	\$ 5,370,433
Property tax revenue recognition and the related reduction of deferred inflows of resources are subject to availability of funds in the fund financial statements.	139,516
Penalty and interest on delinquent taxes is not receivable in the current period and is not reported in the fund financial statements.	14,491
Deferred amount on debt refundings for governmental activities are not financial resources and are not reported in the fund financial statements.	383,627
Accrued interest on long-term liabilities is not payable with current financial resources and is not reported in the fund financial statements.	(402,344)
Long-term debt obligations are not due and payable in the current period and are not reported in the funds financial statements.	<u>(34,305,638)</u>
Adjustment to fund balances to arrive at net position.	<u><u>\$ (28,799,915)</u></u>

Fort Bend County Municipal Utility District No. 144
Notes to Financial Statements
February 28, 2023

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.	\$ 1,111,059
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 year.	115,072
Governmental funds report principal payments on debt as expenditures. For the statement of activities, these transactions do not have any effect on net position.	1,270,000
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.	32,718
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.	(40,348)
Change in net position of governmental activities.	<u>\$ 2,488,501</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.

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 February 28, 2023, none of the District's bank balances were exposed to custodial credit risk.

Fort Bend County Municipal Utility District No. 144
Notes to Financial Statements
February 28, 2023

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 also invests in Texas CLASS, an external investment pool that is not registered with the Securities and Exchange Commission. A Boards 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 February 28, 2023, the District had the following investments and maturities:

Type	Maturities in Years				
	Fair Value	Less Than 1	1-5	6-10	More Than 10
Texas CLASS	<u>\$ 6,746,455</u>	<u>\$ 6,746,455</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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 February 28, 2023, the District's investments in Texas CLASS were rated "AAAm" by Standard & Poor's.

Fort Bend County Municipal Utility District No. 144
Notes to Financial Statements
February 28, 2023

Summary of Carrying Values

The carrying values of deposits and investments shown previously are included in the balance sheet at February 28, 2023, as follows:

Carrying value:		
Deposits	\$	1,590,995
Investments		6,746,455
Total	\$	8,337,450

Included in the following statement of net position captions:

Cash	\$	760,899
Certificates of deposit		830,096
Short-term investments		6,746,455
Total	\$	8,337,450

Investment Income

Investment income of \$114,931 for the year ended February 28, 2023, consisted of interest income.

Fair Value Measurements

The District has the following recurring fair value measurements as of February 28, 2023:

- Pooled investments of \$6,746,455 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 February 28, 2023, is presented below:

Governmental Activities	Balances, Beginning of Year	Additions	Balances, End of Year
Capital assets, non-depreciable:			
Land	\$ 3,741,620	\$ 0	\$ 3,741,620

Fort Bend County Municipal Utility District No. 144
Notes to Financial Statements
February 28, 2023

Governmental Activities (Continued)	Balances, Beginning of Year	Additions	Balances, End of Year
Capital assets, depreciable:			
Water production and distribution facilities	\$ 400,469	\$ -	\$ 400,469
Wastewater collection and treatment facilities	103,427	-	103,427
Land improvements	2,120,966	-	2,120,966
Total capital assets, depreciable	<u>2,624,862</u>	<u>0</u>	<u>2,624,862</u>
Less accumulated depreciation:			
Water production and distribution facilities	(160,291)	(16,530)	(176,821)
Wastewater collection and treatment facilities	(35,674)	(2,420)	(38,094)
Land improvements	(638,210)	(142,924)	(781,134)
Total accumulated depreciation	<u>(834,175)</u>	<u>(161,874)</u>	<u>(996,049)</u>
Total governmental activities, net	<u>\$ 5,532,307</u>	<u>\$ (161,874)</u>	<u>\$ 5,370,433</u>

Note 4: Long-term Liabilities

Changes in long-term liabilities for the year ended February 28, 2023, were as follows:

Governmental Activities	Balances, Beginning of Year	Decreases	Balances, End of Year	Amounts Due in One Year
Bonds payable:				
General obligation bonds	\$ 35,630,000	\$ 1,270,000	\$ 34,360,000	\$ 1,325,000
Less discounts on bonds	717,396	25,654	691,742	-
Add premium on bonds	42,956	2,288	40,668	-
	<u>34,955,560</u>	<u>1,246,634</u>	<u>33,708,926</u>	<u>1,325,000</u>
Due to developers	307,818	307,818	-	-
Developer advances	596,712	-	596,712	-
Total governmental activities long-term liabilities	<u>\$ 35,860,090</u>	<u>\$ 1,554,452</u>	<u>\$ 34,305,638</u>	<u>\$ 1,325,000</u>

Fort Bend County Municipal Utility District No. 144
Notes to Financial Statements
February 28, 2023

General Obligation Bonds

	Series 2015	Refunding Series 2015A
Amounts outstanding, February 28, 2023	\$2,835,000	\$3,315,000
Interest rates	2.00% to 4.00%	2.00% to 4.00%
Maturity dates, serially beginning/ending	April 1, 2023/2039	April 1, 2023/2032
Interest payment dates	April 1/ October 1	April 1/ October 1
Callable dates*	April 1, 2023	April 1, 2023
	Series 2016	Series 2017
Amounts outstanding, February 28, 2023	\$4,265,000	\$5,530,000
Interest rates	2.00% to 3.00%	3.00% to 3.50%
Maturity dates, serially beginning/ending	April 1, 2023/2040	April 1, 2023/2041
Interest payment dates	April 1/ October 1	April 1/ October 1
Callable dates*	April 1, 2024	April 1, 2024
	Series 2018	Series 2020
Amounts outstanding, February 28, 2023	\$3,035,000	\$5,225,000
Interest rates	3.00% to 3.75%	2.00% to 3.00%
Maturity dates, serially beginning/ending	April 1, 2023/2042	April 1, 2023/2043
Interest payment dates	April 1/ October 1	April 1/ October 1
Callable dates*	April 1, 2024	April 1, 2025

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

Fort Bend County Municipal Utility District No. 144
Notes to Financial Statements
February 28, 2023

	Refunding Series 2021	Series 2021A
Amounts outstanding, February 28, 2023	\$2,145,000	\$4,265,000
Interest rates	2.00% to 3.00%	1.00% to 3.00%
Maturity dates, serially beginning/ending	April 1, 2023/2037	April 1, 2023/2045
Interest payment dates	April 1/ October 1	April 1/ October 1
Callable dates*	April 1, 2026	April 1, 2027
		Park Series 2021B
Amount outstanding, February 28, 2023		\$3,745,000
Interest rates		1.00% to 3.00%
Maturity dates, serially beginning/ending		April 1, 2023/2045
Interest payment dates		April 1/ October 1
Callable date*		April 1, 2027

*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 February 28, 2023:

Year	Principal	Interest	Total
2024	\$ 1,325,000	\$ 948,574	\$ 2,273,574
2025	1,385,000	912,983	2,297,983
2026	1,455,000	874,273	2,329,273
2027	1,515,000	832,037	2,347,037
2028	1,585,000	787,029	2,372,029
2029-2033	8,565,000	3,241,083	11,806,083
2034-2038	8,735,000	2,060,473	10,795,473
2039-2043	7,915,000	752,168	8,667,168
2044-2046	1,880,000	57,432	1,937,432
Total	<u>\$ 34,360,000</u>	<u>\$ 10,466,052</u>	<u>\$ 44,826,052</u>

Fort Bend County Municipal Utility District No. 144
Notes to Financial Statements
February 28, 2023

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	\$ 54,010,000
Bonds sold	36,410,000
Recreation bonds voted	3,840,000
Recreation bonds sold	3,840,000
Refunding bonds voted	57,850,000
Refunding bond authorization used	670,000

Developer Advances

Since inception, the developers have advanced \$596,712 to the District for certain construction projects. These advances have been recorded as liabilities in the government-wide financial statements.

Note 5: Significant Bond Order and Commission Requirements

The Bond Orders require that the District levy and collect an ad valorem debt service tax sufficient to pay interest and principal on bonds when due. During the year ended February 28, 2023, the District levied an ad valorem debt service tax at the rate of \$0.4300 per \$100 of assessed valuation, which resulted in a tax levy of \$2,321,534 on the taxable valuation of \$539,892,501 for the 2022 tax year. The interest and principal requirements to be paid from the tax revenues and available resources in fiscal 2024 are \$2,273,574.

Note 6: Maintenance Taxes

At an election held May 15, 2004, 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 February 28, 2023, the District levied an ad valorem maintenance tax at the rate of \$0.2600 per \$100 of assessed valuation, which resulted in a tax levy of \$1,403,718 on the taxable valuation of \$539,892,501 for the 2022 tax year. The maintenance tax is being used by the general fund to pay expenditures of operating the District.

Note 7: Contract With City of Rosenberg

As of February 28, 2023, approximately 521.6849 acres of the District lie within the boundaries of the City of Rosenberg (the City); another 35.4600 acres within the District lie within the extraterritorial jurisdiction of the City of Richmond (Richmond). The District entered into contracts with the City, relative to such acreage, both effective as of May 6, 2003, and amended and restated

Fort Bend County Municipal Utility District No. 144

Notes to Financial Statements

February 28, 2023

thereafter, which expire upon the earlier of (i) the dissolution of the District by the City pursuant to applicable law, or (ii) the expiration of 35 years. Under the terms of the contracts, the District is to pay for construction of water distribution, sanitary sewer and drainage facilities (the facilities) to serve the District. Upon inspection and acceptance, the facilities will be conveyed to the City and the City will operate and maintain the facilities within the boundaries of the District. The District shall retain a security interest in the facilities until all bonds issued by the District to finance the construction of the facilities are retired or the District is dissolved.

During the term of the contract, the City is obligated to maintain and operate the system in good working condition and to provide service to users within the District. The City will fix rates and charge the customers in that part of the District within the City limits at a rate equal and uniform to the rates charged other similar users within the City. The District will provide services to the 35.4600 acres within the extraterritorial jurisdiction of Richmond and bill such customers at a rate equal to twice the rate charged to in-City customers. All revenue from the system belongs to the City.

The City is obligated to pay the District a sum of money representing a rebate of ad valorem taxes generated within the District by the City's drainage tax rate by February 1st of each year. The District recorded \$23,878 in rebate revenues for the fiscal year ended February 28, 2023.

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 participates, along with other entities, in the Texas Municipal League's Intergovernmental Risk Pool (the Pool). The Pool purchases commercial insurance at group rates for participates in the Pool. The District has no additional risk or responsibility to the Pool, outside of payment of insurance premiums. The District has not significantly reduced insurance coverage or had settlements which exceeded coverage amounts in the past three fiscal years.

Required Supplementary Information

Fort Bend County Municipal Utility District No. 144
Budgetary Comparison Schedule – General Fund
Year Ended February 28, 2023

	Original Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	\$ 851,053	\$ 1,386,266	\$ 535,213
City of Rosenberg rebates	18,000	23,878	5,878
Investment income	500	39,021	38,521
Other income	-	3	3
	<u>869,553</u>	<u>1,449,168</u>	<u>579,615</u>
Total revenues			
Expenditures			
Service operations:			
Professional fees	134,000	81,361	52,639
Contracted services	33,500	30,214	3,286
Other expenditures	58,810	33,046	25,764
	<u>226,310</u>	<u>144,621</u>	<u>81,689</u>
Total expenditures			
Excess of Revenues Over Expenditures	643,243	1,304,547	661,304
Other Financing Uses			
Interfund transfers out	-	(5,450)	(5,450)
Excess of Revenues and Transfers In Over Expenditures and Transfers Out			
	643,243	1,299,097	655,854
Fund Balance, Beginning of Year	<u>1,638,955</u>	<u>1,638,955</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 2,282,198</u></u>	<u><u>\$ 2,938,052</u></u>	<u><u>\$ 655,854</u></u>

Fort Bend County Municipal Utility District No. 144
Notes to Required Supplementary Information
February 28, 2023

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 2023.

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.

Other Information

Fort Bend County Municipal Utility District No. 144
Other Schedules Included Within This Report
February 28, 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 13-26
- [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

Fort Bend County Municipal Utility District No. 144
Schedule of Services and Rates
Year Ended February 28, 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 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 type="checkbox"/> Participates in joint venture, regional system and/or wastewater service (other than emergency interconnect) | | |
| <input checked="" type="checkbox"/> Other <u>Service provided by the City of Rosenberg.</u> | | |
-

Fort Bend County Municipal Utility District No. 144
Schedule of General Fund Expenditures
Year Ended February 28, 2023

Personnel (including benefits)		\$ -
Professional Fees		
Auditing	\$ 21,000	
Legal	38,127	
Engineering	22,234	
Financial advisor	-	81,361
Purchased Services for Resale		
Bulk water and wastewater service purchases		-
Regional Water Fee		-
Contracted Services		
Bookkeeping	30,214	
General manager	-	
Appraisal district	-	
Tax collector	-	
Security	-	
Other contracted services	-	30,214
Utilities		-
Repairs and Maintenance		-
Administrative Expenditures		
Directors' fees	5,550	
Office supplies	1,334	
Insurance	4,097	
Other administrative expenditures	22,065	33,046
Capital Outlay		
Capitalized assets	-	
Expenditures not capitalized	-	-
Tap Connection Expenditures		-
Solid Waste Disposal		-
Fire Fighting		-
Parks and Recreation		-
Other Expenditures		-
Total expenditures		<u>\$ 144,621</u>

Fort Bend County Municipal Utility District No. 144
Schedule of Temporary Investments
February 28, 2023

	Interest Rate	Maturity Date	Face Amount	Accrued Interest Receivable
General Fund				
Certificates of Deposit				
No. 12925	4.18%	06/08/23	\$ 20,096	\$ 281
No. 197882400	3.50%	10/18/23	200,000	2,550
No. 6000052313	3.50%	10/24/23	50,000	609
No. 9009004771	4.24%	12/23/23	50,000	389
No. 9009004872	2.05%	07/01/23	20,000	271
Texas CLASS	4.79%	Demand	<u>2,462,848</u>	<u>-</u>
			<u>2,802,944</u>	<u>4,100</u>
Debt Service Fund				
Certificates of Deposit				
No. 6000030129	3.50%	03/12/23	245,000	3,618
No. 9009010376	3.69%	03/11/23	245,000	3,641
Texas CLASS	4.79%	Demand	<u>3,799,975</u>	<u>-</u>
			<u>4,289,975</u>	<u>7,259</u>
Capital Projects Fund				
Texas CLASS	4.79%	Demand	92,941	-
Texas CLASS	4.79%	Demand	17,939	-
Texas CLASS	4.79%	Demand	118,583	-
Texas CLASS	4.79%	Demand	242,841	-
Texas CLASS	4.79%	Demand	<u>11,328</u>	<u>-</u>
			<u>483,632</u>	<u>0</u>
Totals			<u><u>\$ 7,576,551</u></u>	<u><u>\$ 11,359</u></u>

Fort Bend County Municipal Utility District No. 144
Analysis of Taxes Levied and Receivable
Year Ended February 28, 2023

	Maintenance Taxes	Debt Service Taxes
Receivable, Beginning of Year	\$ 34,106	\$ 103,646
Additions and corrections to prior years' taxes	(1,734)	(5,058)
Adjusted receivable, beginning of year	32,372	98,588
 2022 Original Tax Levy	 1,384,404	 2,289,591
Additions and corrections	19,314	31,943
Adjusted tax levy	1,403,718	2,321,534
Total to be accounted for	1,436,090	2,420,122
Tax collections: Current year	(1,358,089)	(2,246,071)
Prior years	(28,177)	(84,359)
Receivable, end of year	\$ 49,824	\$ 89,692
 Receivable, by Years		
2022	\$ 45,629	\$ 75,463
2021	3,382	9,322
2020	247	1,526
2019	449	2,776
2018	14	88
2017	50	282
2016	24	136
2015	29	99
Receivable, end of year	\$ 49,824	\$ 89,692

Fort Bend County Municipal Utility District No. 144
Analysis of Taxes Levied and Receivable (Continued)
Year Ended February 28, 2023

	2022	2021	2020	2019
Property Valuations				
Land	\$ 80,794,249	\$ 76,260,769	\$ 71,531,809	\$ 65,460,089
Improvements	514,858,994	360,305,485	296,870,173	241,494,812
Personal property	9,738,600	8,117,400	7,470,810	4,253,850
Exemptions	<u>(65,499,342)</u>	<u>(25,772,295)</u>	<u>(23,874,568)</u>	<u>(19,185,486)</u>
Total property valuations	<u>\$ 539,892,501</u>	<u>\$ 418,911,359</u>	<u>\$ 351,998,224</u>	<u>\$ 292,023,265</u>
Tax Rates per \$100 Valuation				
Debt service tax rates	\$ 0.4300	\$ 0.5650	\$ 0.6800	\$ 0.6800
Maintenance tax rates*	<u>0.2600</u>	<u>0.2050</u>	<u>0.1100</u>	<u>0.1100</u>
Total tax rates per \$100 valuation	<u>\$ 0.6900</u>	<u>\$ 0.7700</u>	<u>\$ 0.7900</u>	<u>\$ 0.7900</u>
Tax Levy	<u>\$ 3,725,252</u>	<u>\$ 3,225,612</u>	<u>\$ 2,780,817</u>	<u>\$ 2,306,979</u>
Percent of Taxes Collected to				
Taxes Levied**	<u>97%</u>	<u>99%</u>	<u>99%</u>	<u>99%</u>

*Maximum tax rate approved by voters: \$1.00 on May 15, 2004

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

Fort Bend County Municipal Utility District No. 144
Schedule of Long-term Debt Service Requirements by Years
February 28, 2023

Due During Fiscal Years Ending February 28	Series 2015		
	Principal Due April 1	Interest Due April 1, October 1	Total
2024	\$ 100,000	\$ 102,281	\$ 202,281
2025	105,000	99,588	204,588
2026	115,000	96,419	211,419
2027	120,000	92,819	212,819
2028	130,000	88,831	218,831
2029	135,000	84,440	219,440
2030	145,000	79,625	224,625
2031	150,000	74,369	224,369
2032	160,000	68,650	228,650
2033	170,000	62,462	232,462
2034	180,000	55,900	235,900
2035	190,000	48,962	238,962
2036	200,000	41,400	241,400
2037	215,000	33,100	248,100
2038	225,000	24,300	249,300
2039	240,000	15,000	255,000
2040	255,000	5,100	260,100
Totals	\$ 2,835,000	\$ 1,073,246	\$ 3,908,246

Fort Bend County Municipal Utility District No. 144
Schedule of Long-term Debt Service Requirements by Years (Continued)
February 28, 2023

Due During Fiscal Years Ending February 28	Refunding Series 2015A		
	Principal Due April 1	Interest Due April 1, October 1	Total
2024	\$ 320,000	\$ 114,532	\$ 434,532
2025	335,000	104,707	439,707
2026	350,000	93,994	443,994
2027	355,000	82,094	437,094
2028	365,000	69,266	434,266
2029	380,000	55,525	435,525
2030	395,000	40,500	435,500
2031	410,000	24,400	434,400
2032	200,000	12,200	212,200
2033	205,000	4,100	209,100
Totals	\$ 3,315,000	\$ 601,318	\$ 3,916,318

Fort Bend County Municipal Utility District No. 144
Schedule of Long-term Debt Service Requirements by Years (Continued)
February 28, 2023

Due During Fiscal Years Ending February 28	Series 2016		
	Principal Due April 1	Interest Due April 1, October 1	Total
2024	\$ 145,000	\$ 110,718	\$ 255,718
2025	155,000	107,718	262,718
2026	165,000	104,415	269,415
2027	170,000	100,855	270,855
2028	180,000	96,913	276,913
2029	190,000	92,519	282,519
2030	200,000	87,888	287,888
2031	210,000	83,019	293,019
2032	225,000	77,713	302,713
2033	235,000	71,963	306,963
2034	245,000	65,656	310,656
2035	260,000	58,713	318,713
2036	275,000	51,356	326,356
2037	290,000	43,588	333,588
2038	305,000	35,025	340,025
2039	320,000	25,650	345,650
2040	340,000	15,750	355,750
2041	355,000	5,325	360,325
Totals	<u>\$ 4,265,000</u>	<u>\$ 1,234,784</u>	<u>\$ 5,499,784</u>

Fort Bend County Municipal Utility District No. 144
Schedule of Long-term Debt Service Requirements by Years (Continued)
February 28, 2023

Due During Fiscal Years Ending February 28	Series 2017		
	Principal Due April 1	Interest Due April 1, October 1	Total
2024	\$ 190,000	\$ 172,987	\$ 362,987
2025	195,000	167,213	362,213
2026	205,000	161,213	366,213
2027	215,000	154,913	369,913
2028	225,000	148,313	373,313
2029	235,000	141,413	376,413
2030	245,000	134,213	379,213
2031	260,000	126,637	386,637
2032	270,000	118,687	388,687
2033	280,000	110,437	390,437
2034	295,000	101,627	396,627
2035	310,000	92,175	402,175
2036	325,000	82,253	407,253
2037	340,000	71,863	411,863
2038	355,000	60,780	415,780
2039	370,000	48,768	418,768
2040	385,000	35,788	420,788
2041	405,000	21,962	426,962
2042	425,000	7,437	432,437
Totals	<u>\$ 5,530,000</u>	<u>\$ 1,958,679</u>	<u>\$ 7,488,679</u>

Fort Bend County Municipal Utility District No. 144
Schedule of Long-term Debt Service Requirements by Years (Continued)
February 28, 2023

Due During Fiscal Years Ending February 28	Series 2018		
	Principal Due April 1	Interest Due April 1, October 1	Total
2024	\$ 95,000	\$ 100,638	\$ 195,638
2025	100,000	97,713	197,713
2026	105,000	94,638	199,638
2027	110,000	91,412	201,412
2028	115,000	88,038	203,038
2029	120,000	84,512	204,512
2030	125,000	80,838	205,838
2031	130,000	76,930	206,930
2032	140,000	72,713	212,713
2033	145,000	68,169	213,169
2034	150,000	63,375	213,375
2035	155,000	58,322	213,322
2036	165,000	52,922	217,922
2037	170,000	47,162	217,162
2038	180,000	41,037	221,037
2039	190,000	34,444	224,444
2040	195,000	27,465	222,465
2041	205,000	20,215	225,215
2042	215,000	12,468	227,468
2043	225,000	4,218	229,218
Totals	<u>\$ 3,035,000</u>	<u>\$ 1,217,229</u>	<u>\$ 4,252,229</u>

Fort Bend County Municipal Utility District No. 144
Schedule of Long-term Debt Service Requirements by Years (Continued)
February 28, 2023

Due During Fiscal Years Ending February 28	Series 2020		
	Principal Due April 1	Interest Due April 1, October 1	Total
2024	\$ 155,000	\$ 136,325	\$ 291,325
2025	160,000	133,175	293,175
2026	165,000	129,925	294,925
2027	175,000	126,525	301,525
2028	185,000	122,925	307,925
2029	190,000	119,175	309,175
2030	200,000	115,275	315,275
2031	210,000	110,781	320,781
2032	220,000	105,675	325,675
2033	230,000	100,331	330,331
2034	240,000	94,600	334,600
2035	250,000	88,475	338,475
2036	260,000	81,450	341,450
2037	275,000	73,425	348,425
2038	285,000	65,025	350,025
2039	300,000	56,250	356,250
2040	315,000	47,025	362,025
2041	330,000	37,350	367,350
2042	345,000	27,225	372,225
2043	360,000	16,650	376,650
2044	375,000	5,625	380,625
Totals	<u>\$ 5,225,000</u>	<u>\$ 1,793,212</u>	<u>\$ 7,018,212</u>

Fort Bend County Municipal Utility District No. 144
Schedule of Long-term Debt Service Requirements by Years (Continued)
February 28, 2023

Due During Fiscal Years Ending February 28	Refunding Series 2021		
	Principal Due April 1	Interest Due April 1, October 1	Total
2024	\$ 105,000	\$ 45,875	\$ 150,875
2025	110,000	42,650	152,650
2026	115,000	39,275	154,275
2027	125,000	35,675	160,675
2028	130,000	32,500	162,500
2029	135,000	29,850	164,850
2030	135,000	27,150	162,150
2031	145,000	24,350	169,350
2032	145,000	21,450	166,450
2033	155,000	18,450	173,450
2034	160,000	15,300	175,300
2035	160,000	12,100	172,100
2036	170,000	8,800	178,800
2037	175,000	5,350	180,350
2038	180,000	1,800	181,800
Totals	\$ 2,145,000	\$ 360,575	\$ 2,505,575

Fort Bend County Municipal Utility District No. 144
Schedule of Long-term Debt Service Requirements by Years (Continued)
February 28, 2023

Due During Fiscal Years Ending February 28	Series 2021A		
	Principal Due April 1	Interest Due April 1, October 1	Total
2024	\$ 115,000	\$ 88,381	\$ 203,381
2025	120,000	85,431	205,431
2026	125,000	81,757	206,757
2027	130,000	77,931	207,931
2028	135,000	73,956	208,956
2029	140,000	71,231	211,231
2030	145,000	69,625	214,625
2031	155,000	67,556	222,556
2032	160,000	65,194	225,194
2033	165,000	62,344	227,344
2034	175,000	58,943	233,943
2035	180,000	55,394	235,394
2036	185,000	51,744	236,744
2037	195,000	47,944	242,944
2038	200,000	43,994	243,994
2039	210,000	39,893	249,893
2040	220,000	35,594	255,594
2041	230,000	30,950	260,950
2042	235,000	26,010	261,010
2043	245,000	20,756	265,756
2044	255,000	15,132	270,132
2045	265,000	9,281	274,281
2046	280,000	3,150	283,150
Totals	<u>\$ 4,265,000</u>	<u>\$ 1,182,191</u>	<u>\$ 5,447,191</u>

Fort Bend County Municipal Utility District No. 144
Schedule of Long-term Debt Service Requirements by Years (Continued)
February 28, 2023

Due During Fiscal Years Ending February 28	Park Series 2021B		
	Principal Due April 1	Interest Due April 1, October 1	Total
2024	\$ 100,000	\$ 76,837	\$ 176,837
2025	105,000	74,788	179,788
2026	110,000	72,637	182,637
2027	115,000	69,813	184,813
2028	120,000	66,287	186,287
2029	125,000	63,863	188,863
2030	130,000	62,424	192,424
2031	135,000	60,262	195,262
2032	140,000	57,513	197,513
2033	145,000	54,662	199,662
2034	150,000	51,712	201,712
2035	155,000	48,663	203,663
2036	165,000	45,463	210,463
2037	170,000	42,113	212,113
2038	175,000	38,662	213,662
2039	185,000	35,063	220,063
2040	190,000	31,312	221,312
2041	200,000	27,288	227,288
2042	210,000	22,931	232,931
2043	215,000	18,281	233,281
2044	225,000	13,332	238,332
2045	235,000	8,156	243,156
2046	245,000	2,756	247,756
Totals	<u>\$ 3,745,000</u>	<u>\$ 1,044,818</u>	<u>\$ 4,789,818</u>

Fort Bend County Municipal Utility District No. 144
Schedule of Long-term Debt Service Requirements by Years (Continued)
February 28, 2023

Due During Fiscal Years Ending February 28	Annual Requirements For All Series		
	Total Principal Due	Total Interest Due	Total Principal and Interest Due
2024	\$ 1,325,000	\$ 948,574	\$ 2,273,574
2025	1,385,000	912,983	2,297,983
2026	1,455,000	874,273	2,329,273
2027	1,515,000	832,037	2,347,037
2028	1,585,000	787,029	2,372,029
2029	1,650,000	742,528	2,392,528
2030	1,720,000	697,538	2,417,538
2031	1,805,000	648,304	2,453,304
2032	1,660,000	599,795	2,259,795
2033	1,730,000	552,918	2,282,918
2034	1,595,000	507,113	2,102,113
2035	1,660,000	462,804	2,122,804
2036	1,745,000	415,388	2,160,388
2037	1,830,000	364,545	2,194,545
2038	1,905,000	310,623	2,215,623
2039	1,815,000	255,068	2,070,068
2040	1,900,000	198,034	2,098,034
2041	1,725,000	143,090	1,868,090
2042	1,430,000	96,071	1,526,071
2043	1,045,000	59,905	1,104,905
2044	855,000	34,089	889,089
2045	500,000	17,437	517,437
2046	525,000	5,906	530,906
Totals	<u>\$ 34,360,000</u>	<u>\$ 10,466,052</u>	<u>\$ 44,826,052</u>

Fort Bend County Municipal Utility District No. 144
Changes in Long-term Bonded Debt
Year Ended February 28, 2023

	Bond			
	Series 2015	Refunding Series 2015A	Series 2016	Series 2017
Interest rates	2.00% to 4.00%	2.00% to 4.00%	2.00% to 3.00%	3.00% to 3.50%
Dates interest payable	April 1/ October 1	April 1/ October 1	April 1/ October 1	April 1/ October 1
Maturity dates	April 1, 2023/2039	April 1, 2023/2032	April 1, 2023/2040	April 1, 2023/2041
Bonds outstanding, beginning of current year	\$ 2,930,000	\$ 3,625,000	\$ 4,405,000	\$ 5,710,000
Retirements, principal	95,000	310,000	140,000	180,000
Bonds outstanding, end of current year	\$ 2,835,000	\$ 3,315,000	\$ 4,265,000	\$ 5,530,000
Interest paid during current year	\$ 104,600	\$ 123,981	\$ 113,569	\$ 178,538

Paying agent's name and address:

Series 2015 - Regions Bank, Houston, Texas
Series 2015A - Regions Bank, Houston, Texas
Series 2016 - Regions Bank, Houston, Texas
Series 2017 - Regions Bank, Houston, Texas
Series 2018 - Regions Bank, Houston, Texas
Series 2020 - Regions Bank, Houston, Texas
Series 2021 - Regions Bank, Houston, Texas
Series 2021A - Regions Bank, Houston, Texas
Series 2021B - Regions Bank, Houston, Texas

Bond authority:

	Tax Bonds	Other Bonds	Refunding Bonds
Amount authorized by voters	\$ 54,010,000	\$ 3,840,000	\$ 57,850,000
Amount of authorization used	\$ 36,410,000	\$ 3,840,000	\$ 670,000
Remaining to be issued	\$ 17,600,000	\$ -	\$ 57,180,000

Debt service fund cash and temporary investment balances as of February 28, 2023:

\$ 5,048,258

Average annual debt service payment (principal and interest) for remaining term of all debt:

\$ 1,948,959

Issues

Series 2018	Series 2020	Refunding Series 2021	Series 2021A	Park Series 2021B	Totals
3.00% to 3.75%	2.00% to 3.00%	2.00% to 3.00%	1.00% to 3.00%	1.00% to 3.00%	
April 1/ October 1	April 1/ October 1	April 1/ October 1	April 1/ October 1	April 1/ October 1	
April 1, 2023/2042	April 1, 2023/2043	April 1, 2023/2037	April 1, 2023/2045	April 1, 2023/2045	
\$ 3,125,000	\$ 5,370,000	\$ 2,245,000	\$ 4,380,000	\$ 3,840,000	\$ 35,630,000
<u>90,000</u>	<u>145,000</u>	<u>100,000</u>	<u>115,000</u>	<u>95,000</u>	<u>1,270,000</u>
<u>\$ 3,035,000</u>	<u>\$ 5,225,000</u>	<u>\$ 2,145,000</u>	<u>\$ 4,265,000</u>	<u>\$ 3,745,000</u>	<u>\$ 34,360,000</u>
<u>\$ 103,412</u>	<u>\$ 139,325</u>	<u>\$ 48,950</u>	<u>\$ 91,256</u>	<u>\$ 78,788</u>	<u>\$ 982,419</u>

Fort Bend County Municipal Utility District No. 144
Comparative Schedule of Revenues and Expenditures – General Fund
Three Years Ended February 28, 2023, 2022 and 2021, Year Ended
February 29, 2020, and Year Ended February 28, 2019

	Amounts				
	2023	2022	2021	2020	2019
General Fund					
Revenues					
Property taxes	\$ 1,386,266	\$ 862,507	\$ 358,496	\$ 319,122	\$ 275,715
City of Rosenberg rebates	23,878	15,142	-	18,982	44,305
Investment income	39,021	1,033	2,385	7,203	5,862
Other income	3	281	-	1,138	364
Total revenues	<u>1,449,168</u>	<u>878,963</u>	<u>360,881</u>	<u>346,445</u>	<u>326,246</u>
Expenditures					
Service operations:					
Professional fees	81,361	94,501	117,849	129,530	142,768
Contracted services	30,214	31,831	22,481	21,113	22,244
Repairs and maintenance	-	-	-	-	5,875
Other expenditures	33,046	37,820	33,989	38,440	32,094
Capital outlay	-	-	-	597,535	1,143,881
Total expenditures	<u>144,621</u>	<u>164,152</u>	<u>174,319</u>	<u>786,618</u>	<u>1,346,862</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,304,547</u>	<u>714,811</u>	<u>186,562</u>	<u>(440,173)</u>	<u>(1,020,616)</u>
Other Financing Sources (Uses)					
Interfund transfers in (out)	(5,450)	5,450	(5,450)	-	-
Developer construction advances	-	-	-	597,535	1,143,881
Total other financing sources (uses)	<u>(5,450)</u>	<u>5,450</u>	<u>(5,450)</u>	<u>597,535</u>	<u>1,143,881</u>
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	1,299,097	720,261	181,112	157,362	123,265
Fund Balance, Beginning of Year	<u>1,638,955</u>	<u>918,694</u>	<u>737,582</u>	<u>580,220</u>	<u>456,955</u>
Fund Balance, End of Year	<u><u>\$ 2,938,052</u></u>	<u><u>\$ 1,638,955</u></u>	<u><u>\$ 918,694</u></u>	<u><u>\$ 737,582</u></u>	<u><u>\$ 580,220</u></u>
Total Active Retail Water Connections	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Active Retail Wastewater Connections	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Percent of Fund Total Revenues

2023	2022	2021	2020	2019
95.7 %	98.2 %	99.3 %	92.1 %	84.5 %
1.6	1.7	-	5.5	13.6
2.7	0.1	0.7	2.0	1.7
<u>0.0</u>	<u>0.0</u>	<u>-</u>	<u>0.4</u>	<u>0.2</u>
<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>
5.6	10.8	32.7	37.4	43.8
2.1	3.6	6.2	6.1	6.8
-	-	-	-	1.8
2.3	4.3	9.4	11.1	9.8
<u>-</u>	<u>-</u>	<u>-</u>	<u>172.5</u>	<u>350.6</u>
<u>10.0</u>	<u>18.7</u>	<u>48.3</u>	<u>227.1</u>	<u>412.8</u>
<u>90.0 %</u>	<u>81.3 %</u>	<u>51.7 %</u>	<u>(127.1) %</u>	<u>(312.8) %</u>

Fort Bend County Municipal Utility District No. 144
Comparative Schedule of Revenues and Expenditures – Debt Service Fund
Three Years Ended February 28, 2023, 2022 and 2021, Year Ended
February 29, 2020, and Year Ended February 28, 2019

	Amounts				
	2023	2022	2021	2020	2019
Debt Service Fund					
Revenues					
Property taxes	\$ 2,330,430	\$ 2,503,025	\$ 2,213,172	\$ 1,972,531	\$ 1,700,346
Penalty and interest	30,924	46,405	12,372	13,209	11,658
Investment income	63,955	8,385	24,882	51,453	24,015
Other income	1,677	598	152	351	868
Total revenues	<u>2,426,986</u>	<u>2,558,413</u>	<u>2,250,578</u>	<u>2,037,544</u>	<u>1,736,887</u>
Expenditures					
Current:					
Professional fees	9,498	5,625	3,756	3,559	4,155
Contracted services	59,468	52,306	46,979	45,822	41,155
Other expenditures	18,459	20,802	19,800	12,023	13,040
Debt service:					
Principal retirement	1,270,000	1,005,000	830,000	800,000	545,000
Interest and fees	990,482	864,188	815,122	776,067	692,204
Debt issuance costs	-	-	131,117	-	-
Debt defeasance	-	-	30,000	-	-
Total expenditures	<u>2,347,907</u>	<u>1,947,921</u>	<u>1,876,774</u>	<u>1,637,471</u>	<u>1,295,554</u>
Excess of Revenues Over Expenditures	<u>79,079</u>	<u>610,492</u>	<u>373,804</u>	<u>400,073</u>	<u>441,333</u>
Other Financing Sources (Uses)					
General obligation bonds issued	-	-	2,245,000	-	-
Premium on debt issued	-	-	45,478	-	-
Deposit with escrow agent	-	-	(2,156,684)	-	-
Total other financing sources	<u>0</u>	<u>0</u>	<u>133,794</u>	<u>0</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>79,079</u>	<u>610,492</u>	<u>507,598</u>	<u>400,073</u>	<u>441,333</u>
Fund Balance, Beginning of Year	<u>4,791,199</u>	<u>4,180,707</u>	<u>3,673,109</u>	<u>3,273,036</u>	<u>2,831,703</u>
Fund Balance, End of Year	<u>\$ 4,870,278</u>	<u>\$ 4,791,199</u>	<u>\$ 4,180,707</u>	<u>\$ 3,673,109</u>	<u>\$ 3,273,036</u>

Percent of Fund Total Revenues

2023	2022	2021	2020	2019
96.0 %	97.9 %	98.3 %	96.8 %	97.9 %
1.3	1.8	0.6	0.7	0.7
2.6	0.3	1.1	2.5	1.4
<u>0.1</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>
0.4	0.2	0.2	0.2	0.2
2.4	2.0	2.1	2.3	2.4
0.8	0.8	0.9	0.6	0.8
52.3	39.3	36.9	39.2	31.4
40.8	33.8	36.2	38.1	39.8
-	-	5.8	-	-
<u>-</u>	<u>-</u>	<u>1.3</u>	<u>-</u>	<u>-</u>
<u>96.7</u>	<u>76.1</u>	<u>83.4</u>	<u>80.4</u>	<u>74.6</u>
<u><u>3.3 %</u></u>	<u><u>23.9 %</u></u>	<u><u>16.6 %</u></u>	<u><u>19.6 %</u></u>	<u><u>25.4 %</u></u>

Fort Bend County Municipal Utility District No. 144
Board Members, Key Personnel and Consultants
Year Ended February 28, 2023

Complete District mailing address:	Fort Bend County Municipal Utility District No. 144 c/o Schwartz, Page & Harding, L.L.P. 1300 Post Oak Boulevard, Suite 2400 Houston, Texas 77056
District business telephone number:	713.623.4531
Submission date of the most recent District Registration Form (TWC Sections 36.054 and 49.054):	January 24, 2020
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
Ted Teinert	Elected 05/20- 05/24	\$ 1,650	\$ 2,027	President
Ron G. Thomas	Elected 05/22- 05/26	150	40	Vice President
Jimmy T. Juhl	Elected 05/22- 05/26	1,200	409	Secretary
James J. McConn III	Elected 05/20- 05/24	1,050	289	Assistant Secretary
Scott Maham	Elected 05/20- 05/24	1,500	1,419	Director

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

Fort Bend County Municipal Utility District No. 144
Board Members, Key Personnel and Consultants (Continued)
Year Ended February 28, 2023

Consultants	Date Hired	Fees and Expense Reimbursements	Title
EHRA Engineering, Inc.	03/15/04	\$ 22,347	Engineer
Fort Bend Central Appraisal District	Legislative Action	26,340	Appraiser
FORVIS, LLP	02/08/06	24,500	Auditor
Masterson Advisors LLC	05/01/18	0	Financial Advisor
Municipal Accounts & Consulting, L.P.	03/15/04	32,081	Bookkeeper
Municipal Operations & Consulting, Inc.	10/13/05	0	Operator
Perdue, Brandon, Fielder, Collins & Mott, L.L.P.	04/14/05	10,751	Delinquent Tax Attorney
Schwartz, Page & Harding, L.L.P.	03/15/07	42,458	General Counsel
Wheeler & Associates, Inc.	07/08/04	43,492	Tax Assessor/ Collector
Investment Officers			
Mark M. Burton and Ghia Lewis	07/08/04	N/A	Bookkeepers