

**FORT BEND COUNTY MUNICIPAL
UTILITY DISTRICT NO. 149**

FORT BEND COUNTY, TEXAS

FINANCIAL REPORT

July 31, 2025

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Houston, Texas 77092

Independent Auditor's Report

Board of Directors

Fort Bend County Municipal Utility District No. 149

Fort Bend County, Texas

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Fort Bend County Municipal Utility District No. 149 (the "District"), as of and for the year ended July 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 financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Fort Bend County Municipal Utility District No. 149, as of July 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. 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied

***Board of Directors
Fort Bend County Municipal Utility District No. 149
Fort Bend County, Texas***

certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

W. G. Hatcher & Co., P.C.

Houston, Texas
November 24, 2025

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Management's Discussion and Analysis

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***Fort Bend County Municipal Utility District No. 149
Management's Discussion and Analysis
July 31, 2025***

Using this Annual Report

This section of the financial report of Fort Bend County Municipal Utility District No. 149 (the "District") provides a narrative discussion and analysis of the financial activities of the District for the fiscal year ended July 31, 2025. This analysis should be read in conjunction with the independent auditor's report and the basic financial statements that follow this section.

In addition to this discussion and analysis, this annual report consists of:

- The District's basic financial statements;
- Notes to the basic financial statements, which provide additional information essential to a full understanding of the data provided in the financial statements;
- Supplementary information required by the Governmental Accounting Standards Board (GASB) concerning the District's budget; and
- Other Texas supplementary information required by the District's state oversight agency, the Texas Commission on Environmental Quality (TCEQ).

Overview of the Financial Statements

The District prepares its basic financial statements using a format that combines fund financial statements and government-wide statements onto one financial statement. The combined statements are the *Statement of Net Position and Governmental Funds Balance Sheet* and the *Statement of Activities and Governmental Funds Revenues, Expenditures and Changes in Fund Balances*. Each statement contains an adjustments column which quantifies the differences between the government-wide and fund level statements. Additional details of the adjustments are provided in Note 2 to the basic financial statements.

Government-Wide Financial Statements

The focus of government-wide financial statements is on the overall financial position and activities of the District, both long-term and short-term. The District's government-wide financial statements consist of the *Statement of Net Position* and the *Statement of Activities*, which are prepared using the accrual basis of accounting. The *Statement of Net Position* includes all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual reported as net position. Over time, changes in net position may provide a useful indicator of whether the financial position of the District as a whole is improving or deteriorating.

Accounting standards establish three components of net position. The net investment in capital assets component represents the District's investments in capital assets, less any outstanding debt or other borrowings used to acquire those assets. Resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The restricted component of net position consists of financial resources that are restricted for a specific purpose by enabling legislation or external parties. The unrestricted component of net position represents resources not included in the other components.

Fort Bend County Municipal Utility District No. 149
Management's Discussion and Analysis
July 31, 2025

The *Statement of Activities* reports how the District's net position has changed during the fiscal year. All revenues and expenses are included on this statement, regardless of whether cash has been received or paid.

Fund Financial Statements

The fund financial statements include the *Governmental Funds Balance Sheet* and the *Governmental Funds Revenues, Expenditures and Changes in Fund Balances*. The focus of fund financial statements is on specific activities of the District rather than the District as a whole, reported using modified accrual accounting. These statements report on the District's use of available financial resources and the balances of available financial resources at the end of the year. 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, governmental statutes or regulations.

For further discussion on the government-wide and fund financial statements, please refer to Note 1 in the financial statements.

Financial Analysis of the District as a Whole

The District's net position at July 31, 2025, was \$6,140,147. A comparative summary of the District's overall financial position, as of July 31, 2025 and 2024, is as follows:

	2025	2024
Current and other assets	\$ 10,692,489	\$ 10,239,877
Capital assets	23,067,333	23,312,398
Total assets	33,759,822	33,552,275
Total deferred outflows of resources	134,274	145,464
Current liabilities	1,994,319	1,891,524
Long-term liabilities	25,759,630	27,022,331
Total liabilities	27,753,949	28,913,855
Net position		
Net investment in capital assets	(3,823,023)	(4,621,050)
Restricted	3,100,769	3,002,249
Unrestricted	6,862,401	6,402,685
Total net position	\$ 6,140,147	\$ 4,783,884

***Fort Bend County Municipal Utility District No. 149
Management's Discussion and Analysis
July 31, 2025***

The total net position of the District increased during the current fiscal year by \$1,356,263. A comparative summary of the District's *Statement of Activities* for the past two fiscal years is as follows:

	2025	2024
Revenues		
Water and sewer service	\$ 1,308,758	\$ 1,317,537
Property taxes, penalties and interest	3,040,268	2,899,380
Surface water	579,441	614,340
Other	752,451	716,151
Total revenues	<u>5,680,918</u>	<u>5,547,408</u>
Expenses		
Current service operations	2,603,034	2,905,917
Debt interest and fees	967,726	976,758
Developer interest		355,422
Debt issuance costs		275,868
Depreciation and amortization	753,895	742,590
Total expenses	<u>4,324,655</u>	<u>5,256,555</u>
Change in net position	1,356,263	290,853
Net position, beginning of year	<u>4,783,884</u>	<u>4,493,031</u>
Net position, end of year	<u><u>\$ 6,140,147</u></u>	<u><u>\$ 4,783,884</u></u>

Financial Analysis of the District's Funds

The District's combined fund balances, as of July 31, 2025, were \$10,343,527, which consists of \$6,858,282 in the General Fund and \$3,485,245 in the Debt Service Fund.

General Fund

A comparative summary of the General Fund's financial position as of July 31, 2025 and 2024, is as follows:

	2025	2024
Total assets	<u><u>\$ 7,189,144</u></u>	<u><u>\$ 6,627,768</u></u>
Total liabilities	\$ 326,743	\$ 225,083
Total deferred inflows	4,119	3,581
Total fund balance	<u>6,858,282</u>	<u>6,399,104</u>
Total liabilities, deferred inflows and fund balance	<u><u>\$ 7,189,144</u></u>	<u><u>\$ 6,627,768</u></u>

Fort Bend County Municipal Utility District No. 149
Management's Discussion and Analysis
July 31, 2025

A comparative summary of the General Fund's activities for the current and prior fiscal year is as follows:

	2025	2024
Total revenues	\$ 3,299,760	\$ 3,113,030
Total expenditures	(2,840,582)	(2,679,194)
Revenues over expenditures	\$ 459,178	\$ 433,836

The District manages its activities with the objectives of ensuring that expenditures will be adequately covered by revenues each year and that an adequate fund balance is maintained. The District's primary financial resources in the General Fund are from a property tax levy and the provision of water, sewer and fire protection services to customers within the District. Financial resources are influenced by a variety of factors each year:

- Property tax revenues are dependent upon assessed values in the District and the maintenance tax rate set by the District. Property tax revenues increased from prior year because the District increased the maintenance and operations component of the levy and because assessed values increased from prior year.
- Water, sewer and surface water revenues are dependent upon customer usage, which fluctuates from year to year as a result of factors beyond the District's control.
- Revenues from providing fire protection services are based on the number of connections in the District and increases as the number of connections increases.

Debt Service Fund

A comparative summary of the Debt Service Fund's financial position as of July 31, 2025 and 2024, is as follows:

	2025	2024
Total assets	\$ 3,503,345	\$ 3,423,690
Total liabilities	\$ 2,502	\$ 4,710
Total deferred inflows	15,598	17,547
Total fund balance	3,485,245	3,401,433
Total liabilities, deferred inflows and fund balance	\$ 3,503,345	\$ 3,423,690

A comparative summary of the Debt Service Fund's activities for the current and prior fiscal year is as follows:

	2025	2024
Total revenues	\$ 2,378,688	\$ 2,416,516
Total expenditures	(2,294,876)	(1,971,516)
Revenues over expenditures	\$ 83,812	\$ 445,000

***Fort Bend County Municipal Utility District No. 149
Management's Discussion and Analysis
July 31, 2025***

The District's financial resources in the Debt Service Fund in both the current and prior fiscal year are from property tax revenues. The difference between these financial resources and debt service requirements resulted in an increase in fund balance each year. It is important to note that the District sets its annual debt service tax rate as recommended by its financial advisor, who monitors projected cash flows in the Debt Service Fund to ensure that the District will be able to meet its future debt service requirements.

Capital Projects Fund

A comparative summary of the Capital Projects Fund's financial position as of July 31, 2025 and 2024, is as follows:

	2025	2024
Total assets	\$ -	\$ 188,419
Total fund balance	\$ -	\$ 188,419

A comparative summary of activities in the Capital Projects Fund for the current and prior fiscal year is as follows:

	2025	2024
Total revenues	\$ 3,881	\$ 4,671
Total expenditures	(192,300)	(4,309,018)
Revenues under expenditures	(188,419)	(4,304,347)
Other changes in fund balance		4,400,000
Net change in fund balance	\$ (188,419)	\$ 95,653

During the current fiscal year, the District's capital asset activity included the installation of emergency generators at Lift Stations No. 1, 3, and 4. During the prior fiscal year, the District's capital activity was financed with proceeds from the issuance of its Series 2023 Unlimited Tax Bonds. As of July 31, 2025, there are no remaining assets or liabilities in the Capital Projects Fund.

General Fund Budgetary Highlights

The Board of Directors adopts an annual unappropriated budget for the General Fund prior to the beginning of each fiscal year. The Board amended the budget during the year to reflect changes in anticipated expenditures.

Since the District's budget is primarily a planning tool, actual results varied from the budgeted amounts. Actual net change in fund balance was \$36,952 greater than budgeted. The *Budgetary Comparison Schedule* on page 36 of this report provides variance information per financial statement line item.

Fort Bend County Municipal Utility District No. 149
Management's Discussion and Analysis
July 31, 2025

Capital Assets

Capital assets held by the District at July 31, 2025 and 2024, are summarized as follows:

	2025	2024
Capital assets not being depreciated		
Land and improvements	\$ 111,004	\$ 111,004
Construction in progress	55,947	
	<u>166,951</u>	<u>111,004</u>
Capital assets being depreciated/amortized		
Infrastructure	27,376,336	26,923,453
Regional water supply capacity	215,075	215,075
Capacity in City facilities	2,937,834	2,937,834
	<u>30,529,245</u>	<u>30,076,362</u>
Less accumulated depreciation/amortization		
Infrastructure	(6,780,759)	(6,120,604)
Regional water supply capacity	(25,402)	(19,283)
Capacity in City facilities	(822,702)	(735,081)
	<u>(7,628,863)</u>	<u>(6,874,968)</u>
Depreciable capital assets, net	<u>22,900,382</u>	<u>23,201,394</u>
Capital assets, net	<u>\$ 23,067,333</u>	<u>\$ 23,312,398</u>

Capital asset additions during the current fiscal year include the installation of emergency generators at Lift Stations No. 1, 3, and 4.

The District's construction in progress is engineering fees for the drainage work and paving of Millwood at Riverstone Sections 2 and 3.

Long-Term Debt

At July 31, 2025 and 2024, the District had total bonded debt outstanding as shown below:

Series	2025	2024
2014	\$ 8,050,000	\$ 8,465,000
2015	6,455,000	6,780,000
2021 Refunding	4,970,000	5,280,000
2022	3,315,000	3,400,000
2023	4,290,000	4,400,000
	<u>\$ 27,080,000</u>	<u>\$ 28,325,000</u>

At July 31, 2025, the District had \$27,645,000 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 the refunding of such bonds.

***Fort Bend County Municipal Utility District No. 149
Management's Discussion and Analysis
July 31, 2025***

Property Taxes

The District's property tax base increased approximately \$63,284,000 for the 2025 tax year from \$893,992,499 to \$957,276,967. This increase was primarily due increased property values. For the 2025 tax year, the District has levied maintenance tax rate of \$0.085 per \$100 of assessed value and a debt service tax rate of \$0.23 per \$100 of assessed value, for a total combined tax rate of \$0.315 per \$100 of assessed value. Tax rates for the 2024 tax year were \$0.085 per \$100 for maintenance and operations and \$0.25 per \$100 for debt service for a combined total of \$0.335 per \$100 of assessed value.

Next Year's Budget

In establishing the budget for the next fiscal year, the Board considered various economic factors that may affect the District, most notably projected revenues from property taxes and water/sewer services and the projected cost of operating the District and providing services to customers. A comparison of next fiscal year's budget to current fiscal year actual amounts for the General Fund is as follows:

	2025 Actual	2026 Budget
Total revenues	\$ 3,299,760	\$ 3,121,079
Total expenditures	(2,840,582)	(2,939,800)
Revenues over expenditures	459,178	181,279
Beginning fund balance	6,399,104	6,858,282
Ending fund balance	<u>\$ 6,858,282</u>	<u>\$ 7,039,561</u>

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Basic Financial Statements

Fort Bend County Municipal Utility District No. 149
Statement of Net Position and Governmental Funds Balance Sheet
July 31, 2025

	General Fund	Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Net Position
Assets						
Cash	\$ 222,455	\$ 42,554	\$ -	\$ 265,009	\$ -	\$ 265,009
Investments	6,611,622	3,445,802		10,057,424		10,057,424
Taxes receivable	4,119	15,598		19,717		19,717
Customer service receivables	205,973			205,973		205,973
Internal balances	609	(609)				
Prepaid items	13,342			13,342		13,342
Other receivables	500			500		500
Operating reserve - regional water supply	130,524			130,524		130,524
Capital assets not being depreciated					166,951	166,951
Capital assets, net					22,900,382	22,900,382
Total Assets	<u>\$ 7,189,144</u>	<u>\$ 3,503,345</u>	<u>\$ -</u>	<u>\$ 10,692,489</u>	<u>23,067,333</u>	<u>33,759,822</u>
Deferred Outflows of Resources						
Deferred difference on refunding					134,274	134,274
Liabilities						
Accounts payable	\$ 317,120	\$ 41	\$ -	\$ 317,161		317,161
Due to others		2,461		2,461		2,461
Customer deposits	5,925			5,925		5,925
Due to other governments	3,698			3,698		3,698
Accrued interest payable					400,074	400,074
Long-term debt						
Due within one year					1,265,000	1,265,000
Due after one year					25,759,630	25,759,630
Total Liabilities	<u>326,743</u>	<u>2,502</u>	<u></u>	<u>329,245</u>	<u>27,424,704</u>	<u>27,753,949</u>
Deferred Inflows of Resources						
Deferred property taxes	<u>4,119</u>	<u>15,598</u>	<u></u>	<u>19,717</u>	<u>(19,717)</u>	
Fund Balances/Net Position						
Fund Balances						
Nonspendable	143,866			143,866	(143,866)	
Restricted		3,485,245		3,485,245	(3,485,245)	
Unassigned	6,714,416			6,714,416	(6,714,416)	
Total Fund Balances	<u>6,858,282</u>	<u>3,485,245</u>	<u></u>	<u>10,343,527</u>	<u>(10,343,527)</u>	
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 7,189,144</u>	<u>\$ 3,503,345</u>	<u>\$ -</u>	<u>\$ 10,692,489</u>		
Net Position						
Net investment in capital assets					(3,823,023)	(3,823,023)
Restricted for debt service					3,100,769	3,100,769
Unrestricted					6,862,401	6,862,401
Total Net Position					<u>\$ 6,140,147</u>	<u>\$ 6,140,147</u>

See notes to basic financial statements.

Fort Bend County Municipal Utility District No. 149

**Statement of Activities and Governmental Funds Revenues, Expenditures and Changes in Fund Balances
For the Year Ended July 31, 2025**

	General Fund	Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Activities
Revenues						
Water service	\$ 328,325	\$ -	\$ -	\$ 328,325	\$ -	\$ 328,325
Sewer service	980,433			980,433		980,433
Property taxes	759,858	2,239,131		2,998,989	(1,352)	2,997,637
Penalties and interest	22,844	19,846		42,690	(59)	42,631
Tap connection and inspection	4,732			4,732		4,732
Surface water	579,441			579,441		579,441
Fire service	320,894			320,894		320,894
Miscellaneous	8,152			8,152		8,152
Investment earnings	295,081	119,711	3,881	418,673		418,673
Total Revenues	<u>3,299,760</u>	<u>2,378,688</u>	<u>3,881</u>	<u>5,682,329</u>	<u>(1,411)</u>	<u>5,680,918</u>
Expenditures/Expenses						
Current service operations						
Purchased services	776,568			776,568		776,568
Professional fees	137,685		5,042	142,727		142,727
Contracted services	1,114,202	73,144		1,187,346		1,187,346
Repairs and maintenance	325,404			325,404		325,404
Utilities	17,306			17,306		17,306
Administrative	101,024	5,838		106,862		106,862
Other	46,476		345	46,821		46,821
Capital outlay	321,917		186,913	508,830	(508,830)	
Debt service						
Principal		1,245,000		1,245,000	(1,245,000)	
Interest and fees		970,894		970,894	(3,168)	967,726
Depreciation/amortization					753,895	753,895
Total Expenditures/Expenses	<u>2,840,582</u>	<u>2,294,876</u>	<u>192,300</u>	<u>5,327,758</u>	<u>(1,003,103)</u>	<u>4,324,655</u>
Revenues Over/(Under)						
Expenditures	459,178	83,812	(188,419)	354,571	(354,571)	
Change in Net Position					1,356,263	1,356,263
Fund Balance/Net Position						
Beginning of the year	6,399,104	3,401,433	188,419	9,988,956	(5,205,072)	4,783,884
End of the year	<u>\$ 6,858,282</u>	<u>\$ 3,485,245</u>	<u>\$ -</u>	<u>\$ 10,343,527</u>	<u>\$ (4,203,380)</u>	<u>\$ 6,140,147</u>

See notes to basic financial statements.

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Note 1 – Summary of Significant Accounting Policies

The accounting policies of Fort Bend County Municipal Utility District No. 149 (the “District”) conform with accounting principles generally accepted in the United States of America as promulgated by the Governmental Accounting Standards Board (“GASB”). The following is a summary of the most significant policies:

Creation

The District was organized, created and established pursuant to an order of the Texas Commission on Environmental Quality, dated August 21, 2007, and operates in accordance with the Texas Water Code, Chapters 49 and 54. The Board of Directors held its first meeting on August 30, 2007, and the first bonds were issued on December 20, 2011.

The District’s primary activities include construction, maintenance and operation of water, sewer and drainage facilities. The District has contracted with various consultants to provide services to operate and administer the affairs of the District. The District has no employees, related payroll or pension costs.

Reporting Entity

The District is a political subdivision of the State of Texas governed by an elected five-member board. The GASB has established the criteria for determining the reporting entity for financial statement reporting purposes. To qualify as a primary government, a government must have a separately elected governing body, be legally separate, and be fiscally independent of other state and local governments, while a component unit is a legally separate government for which the elected officials of a primary government are financially accountable. Fiscal independence implies that the government has the authority to adopt a budget, levy taxes, set rates, and/or issue bonds without approval from other governments. Under these criteria, the District is considered a primary government and is not a component unit of any other government. Additionally, no other entities meet the criteria for inclusion in the District’s financial statements as component units.

Government-Wide and Fund Financial Statements

Government-wide financial statements display information about the District as a whole. These statements focus on the sustainability of the District as an entity and the change in aggregate financial position resulting from the activities of the fiscal period. Interfund activity, if any, has been removed from these statements. These aggregated statements consist of the *Statement of Net Position* and the *Statement of Activities*.

Fund financial statements display information at the individual fund level. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for a specific purpose. Each fund is considered to be a separate accounting entity. Most governments typically have many funds; however, governmental financial statements focus on the most important or “major” funds with non-major funds aggregated in a single column. The District has three governmental funds, which are all considered major funds.

Fort Bend County Municipal Utility District No. 149
Notes to Financial Statements
July 31, 2025

The following is a description of the various funds used by the District:

- The General Fund is used to account for the operations of the District's water and sewer system and all other financial transactions not reported in other funds. The principal sources of revenue are property taxes and water, sewer and fire protection service fees. Expenditures include costs associated with the daily operations of the District.
- The Debt Service Fund is used to account for the payment of interest and principal on the District's general long-term debt. The primary source of revenue for debt service is property taxes. Expenditures include costs incurred in assessing and collecting these taxes.
- The Capital Projects Fund is used to account for the expenditures of bond proceeds for the construction of the District's water, sewer and drainage facilities. As of July 31, 2025, there are no remaining assets or liabilities in the Capital Projects Fund.

As a special-purpose government engaged in a single governmental program, the District has opted to combine its government-wide and fund financial statements in a columnar format showing an adjustments column for reconciling items between the two.

Measurement Focus and Basis of Accounting

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

The fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recognized in the accounting period in which it becomes both available and measurable to finance expenditures of the current period. For this purpose, the government considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Revenues susceptible to accrual include property taxes, interest earned on investments and income from District operations. Property taxes receivable at the end of the fiscal year are treated as deferred inflows because they are not considered available to pay liabilities of the current period. Expenditures are recognized in the accounting period in which the liability is incurred, if measurable, except for unmatured interest on long-term debt, which is recognized when due.

Note 2 further details the adjustments from the governmental fund presentation to the government-wide presentation.

Use of Restricted Resources

When both restricted and unrestricted resources are available for use, the District uses restricted resources first, then unrestricted resources as they are needed.

Fort Bend County Municipal Utility District No. 149
Notes to Financial Statements
July 31, 2025

Prepaid Items

Certain payments made by the District reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

Receivables

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. Receivables from and payables to external parties are reported separately and are not offset, unless a legal right of offset exists. At July 31, 2025, an allowance for uncollectible accounts was not considered necessary.

Unbilled Service Revenues

Utility revenue is recorded when earned. Customers are billed monthly. The estimated value of services provided but unbilled at year-end has been included in the accompanying financial statements.

Interfund Activity

During the course of operations, transactions occur between individual funds. This can include internal transfers, payables and receivables. This activity is combined as internal balances and is eliminated in both the government-wide and fund financial statement presentation.

Capital Assets

Capital assets do not provide financial resources at the fund level, and, therefore, are reported only in the government-wide statements. The District defines capital assets as assets with an initial cost that exceeds the capitalization threshold for the asset class and an estimated useful life in excess of one year. Capital assets that individually are below the capitalization threshold but, in the aggregate, are above the threshold are capitalized. Subsequent replacements of these assets that do not exceed the threshold are not capitalized. The District's capitalization threshold for infrastructure assets is \$50,000. The threshold for subscription-based information technology arrangements (SBITAs) is \$250,000.

Capital assets are recorded at historical cost or estimated historical cost. Donated capital assets are recorded at acquisition value, which is the price that would be paid to acquire the asset on the acquisition date. The District has not capitalized interest incurred during the construction of its capital assets. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized.

Depreciable capital assets, which primarily consist of water, wastewater and drainage facilities, are depreciated (or amortized in the case of intangible assets) using the straight-line method as follows:

Assets	Useful Life
Infrastructure	10-45 years
Regional water supply capacity	Remaining life of contract
Capacity connection fees	Remaining life of contract

Deferred Inflows and Outflows of Financial Resources

A deferred inflow of financial resources is the acquisition of resources in one period that is applicable to a future period, while a deferred outflow of financial resources is the consumption of financial resources in one period that is applicable to a future period. A deferred inflow results from the acquisition of an asset without a corresponding revenue or assumption of a liability. A deferred outflow results from the use of an asset without a corresponding expenditure or reduction of a liability.

At the fund level, property taxes receivable not collected within 60 days of fiscal year end do not meet the availability criteria required for revenue recognition and are recorded as deferred inflows of financial resources.

Deferred outflows of financial resources at the government-wide level are from a refunding bond transaction in which the amount required to repay the old debt exceeded the net carrying amount of the old debt. This amount is being amortized to interest expense.

Net Position – Governmental Activities

Governmental accounting standards establish the following three components of net position:

Net investment in capital assets – represents the District’s investments in capital assets, less any outstanding debt or other borrowings used to acquire those assets.

Restricted – consists of financial resources that are restricted for a specific purpose by enabling legislation or external parties.

Unrestricted – resources not included in the other components.

Fund Balances – Governmental Funds

Governmental accounting standards establish the following fund balance classifications:

Nonspendable - amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact. The District’s nonspendable fund balance consists of prepaid items and operating reserves paid to Fort Bend County Municipal Utility District No. 115 for the Regional Water Supply Agreement (see Note 10).

Restricted - amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments. The District’s restricted fund balance consists of property taxes levied for debt service in the Debt Service Fund.

Committed - amounts that can be used only for specific purposes determined by a formal action of the Board of Directors. The Board is the highest level of decision-making authority for the District. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by the Board. Committed fund balance also incorporates contractual obligations to the

Fort Bend County Municipal Utility District No. 149
Notes to Financial Statements
July 31, 2025

extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements. The District does not have any committed fund balances.

Assigned - amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. The District has not adopted a formal policy regarding the assignment of fund balances and does not have any assigned fund balances.

Unassigned - all other spendable amounts in the General Fund.

When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and revenues and expenses/expenditures during the period reported. These estimates include, among others, the collectability of receivables; the value of unbilled utility revenues and receivables and the useful lives and impairment of capital assets. Estimates and assumptions are reviewed periodically, and the effects of revisions are reflected in the financial statements in the period they are determined to be necessary. Actual results could differ from the estimates.

Fort Bend County Municipal Utility District No. 149
Notes to Financial Statements
July 31, 2025

Note 2 – Adjustment from Governmental to Government-wide Basis

Reconciliation of the *Governmental Funds Balance Sheet* to the *Statement of Net Position*

Total fund balance, governmental funds	\$ 10,343,527
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds.

Historical cost	\$ 30,696,196	
Less accumulated depreciation/amortization	<u>(7,628,863)</u>	23,067,333

The difference between the face amount of bonds refunded and the amount paid to refund the bonds does not provide financial resources at the fund level and is recorded as a deferred outflow in the *Statement of Net Position* and amortized to interest expense.

134,274

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. The difference consists of:

Accrued interest payable	(400,074)	
Bonds payable, net	<u>(27,024,630)</u>	(27,424,704)

Deferred inflows in the fund statements consist of property taxes receivable and related penalties and interest that have been levied and are due, but are not available to pay current period expenditures. These amounts are included in revenues in the government-wide statements.

19,717

Total net position - governmental activities	<u><u>\$ 6,140,147</u></u>
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Fort Bend County Municipal Utility District No. 149
Notes to Financial Statements
July 31, 2025

Reconciliation of the *Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances* to the *Statement of Activities*

Net change in fund balances - total governmental funds	\$ 354,571
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Governmental funds do not report revenues that are not available to pay current obligations. In contrast, such revenues are reported in the <i>Statement of Activities</i> when earned. The difference is for property taxes and related penalties and interest.	(1,411)
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Financial reporting for capital assets varies significantly between the fund statements and the government-wide statements. Reporting at the fund level focuses on the impact of transactions on financial resources (i.e., cash), while reporting at the government-wide level seeks to allocate the cost of the acquisition of capital assets over their useful lives and to measure the economic impact of developer financing of capital assets used by the District or conveyed to other governmental entities. Differences during the current fiscal year are for the following:

Capital outlays	\$ 508,830	
Depreciation/amortization expense	<u>(753,895)</u>	(245,065)

Financial reporting for long-term obligations varies between the fund statements and the government-wide statements. At the fund level, the focus is on increases and decreases of financial resources as liabilities are acquired and repaid. At the government-wide level, the focus is on measuring and reporting on changes in the District's obligation to repay liabilities in the future. Differences during the current fiscal year are for the following:

Principal payments - bonds	1,245,000	
Interest expense accrual	<u>3,168</u>	1,248,168

Change in net position of governmental activities	<u><u>\$ 1,356,263</u></u>
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Note 3 – Deposits and Investments

Deposit Custodial Credit Risk

Custodial credit risk as it applies to deposits (i.e. cash) is the risk that, in the event of the failure of the depository institution, a government will not be able to recover its deposits or will not be able to recover collateral securities. The *Public Funds Collateral Act* (Chapter 2257, Texas Government Code) requires that all of the District's deposits with financial institutions be covered by federal depository insurance and, if necessary, pledged collateral held by a third-party custodian. The act further specifies

Fort Bend County Municipal Utility District No. 149
Notes to Financial Statements
July 31, 2025

the types of securities that can be used as collateral. The District's written investment policy establishes additional requirements for collateralization of deposits.

Investments

The District is authorized by the *Public Funds Investment Act* (Chapter 2256, Texas Government Code) to invest in the following: (1) obligations, including letters of credit, of the United States or its agencies and instrumentalities, including Federal Home Loan Banks, (2) direct obligations of the State of Texas or its agencies and instrumentalities, (3) certain collateralized mortgage obligations, (4) other obligations, which are unconditionally guaranteed or insured by the State of Texas or the United States or its agencies or 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, (5) certain A rated or higher obligations of states and political subdivisions of any state, (6) bonds issued, assumed or guaranteed by the State of Israel, (7) certain insured or collateralized certificates of deposit and share certificates, (8) certain fully collateralized repurchase agreements, (9) bankers' acceptances with limitations, (10) commercial paper rated A-1 or P-1 or higher and a maturity of 270 days or less, (11) no-load money market mutual funds and no-load mutual funds, with limitations, (12) certain guaranteed investment contracts, (13) certain qualified governmental investment pools and (14) a qualified securities lending program.

The District has adopted a written investment policy to establish the principles by which the District's investment program should be managed. This policy further restricts the types of investments in which the District may invest.

As of July 31, 2025, the District's investments consist of the following:

Type	Fund	Carrying Value	Percentage of Total	Rating	Weighted Average Maturity
TexPool	General	\$ 3,143,045			
	Debt Service	3,445,802			
		<u>6,588,847</u>	66%	AAAm	43 days
Texas CLASS	General	<u>3,468,577</u>	<u>34%</u>	AAAm	34 days
Total		<u>\$ 10,057,424</u>	<u>100%</u>		

TexPool

The District participates in TexPool, the Texas Local Government Investment Pool. The State Comptroller of Public Accounts exercises oversight responsibility of TexPool, which includes (1) the ability to significantly influence operations, (2) designation of management and (3) accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both participants in TexPool and other persons who do not have a business relationship with TexPool. The Advisory Board members review the investment policy and management fee structure.

Fort Bend County Municipal Utility District No. 149
Notes to Financial Statements
July 31, 2025

As permitted by GAAP, TexPool uses amortized cost (which excludes unrealized gains and losses) rather than market value to compute share price and seeks to maintain a constant dollar value per share. Accordingly, the fair value of the District's position in TexPool is the same as the value of TexPool shares. Investments in TexPool may be withdrawn on a same day basis, as long as the transaction is executed by 3:30 p.m.

Texas CLASS

The District also participates in Texas Cooperative Liquid Assets Securities System (Texas CLASS). Texas CLASS is managed by an elected Board of Trustees consisting of members of the pool. Additionally, the Board of Trustees has established an advisory board, the function of which is to provide guidance on investment policies and strategies. The Board of Trustees has selected Public Trust Advisors, LLC as the program administer and UMB Bank N.A., as the custodian.

The District's investment in Texas CLASS is reported at fair value because Texas CLASS uses fair value to report investments (other than repurchase agreements which are valued at amortized cost). Governmental accounting standards establish the following hierarchy of inputs used to measure fair value: Level 1 inputs are based on quoted prices in active markets, Level 2 inputs are based on significant other observable inputs, and Level 3 inputs are based on significant unobservable inputs. The District's investment in Texas CLASS is measured using published fair value per share (level 1 inputs).

Investments in Texas CLASS may be withdrawn via wire transfer on a same day basis, as long as the transaction is executed by 4 p.m. ACH withdrawals made by 4 p.m. will settle on the next business day.

Investment Credit and Interest Rate Risk

Investment credit risk is the risk that the investor may not recover the value of an investment from the issuer, while interest rate risk is the risk that the value of an investment will be adversely affected by changes in interest rates. The District's investment policies do not address investment credit and interest rate risk beyond the rating and maturity restrictions established by state statutes.

Note 4 – Interfund Balances and Transactions

Amounts due to/from other funds at July 31, 2025, consist of the following:

Receivable Fund	Payable Fund	Amounts	Purpose
General Fund	Debt Service Fund	\$ 609	Maintenance tax collections not remitted as of year end

Amounts reported as internal balances between funds are considered temporary balances and will be paid during the following fiscal year.

Fort Bend County Municipal Utility District No. 149
Notes to Financial Statements
July 31, 2025

Note 5 – Capital Assets

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

	Beginning Balances	Additions/ Adjustments	Ending Balances
Capital assets not being depreciated			
Land and improvements	\$ 111,004	\$ -	\$ 111,004
Construction in progress		55,947	55,947
	<u>111,004</u>	<u>55,947</u>	<u>166,951</u>
Capital assets being depreciated/amortized			
Infrastructure	26,923,453	452,883	27,376,336
Regional water supply capacity	215,075		215,075
Capacity in City facilities	2,937,834		2,937,834
	<u>30,076,362</u>	<u>452,883</u>	<u>30,529,245</u>
Less accumulated depreciation/amortization			
Infrastructure	(6,120,604)	(660,155)	(6,780,759)
Regional water supply capacity	(19,283)	(6,119)	(25,402)
Capacity in City facilities	(735,081)	(87,621)	(822,702)
	<u>(6,874,968)</u>	<u>(753,895)</u>	<u>(7,628,863)</u>
Subtotal depreciable capital assets, net	<u>23,201,394</u>	<u>(301,012)</u>	<u>22,900,382</u>
Capital assets, net	<u>\$ 23,312,398</u>	<u>\$ (245,065)</u>	<u>\$ 23,067,333</u>

Depreciation/amortization expense for the current fiscal year was \$753,895.

The District has contractual commitments for construction projects as follows:

	Contract Amount	Paid To Date	Remaining Amount
Paving for Millwood at Riverstone Sections 2 and 3	\$ 528,630	\$ -	\$ 528,630

Fort Bend County Municipal Utility District No. 149
Notes to Financial Statements
July 31, 2025

Note 6 – Long-Term Debt

Long-term debt is comprised of the following:

Bonds payable	\$ 27,080,000
Unamortized discounts	(215,615)
Unamortized premium	160,245
	<u>\$ 27,024,630</u>
Due within one year	<u>\$ 1,265,000</u>

The District's bonds payable at July 31, 2025, consists of unlimited tax bonds as follows:

Series	Amounts Outstanding	Original Issue	Interest Rates	Maturity Date, Serially, Beginning/ Ending	Interest Payment Dates	Call Dates
2014	\$ 8,050,000	\$ 11,450,000	2.0% - 4.0%	September 1, 2015 - 2038	September 1, March 1	September 1, 2022
2015	6,455,000	8,955,000	2.0% - 4.0%	September 1, 2017 - 2040	September 1, March 1	September 1, 2023
2021	4,970,000	5,615,000	2.0% - 3.0%	September 1, 2022 - 2037	September 1, March 1	September 1, 2026
2022	3,315,000	3,400,000	3.5% - 4.0%	September 1, 2024 - 2047	September 1, March 1	September 1, 2029
2023	4,290,000	4,400,000	4.0% - 6.0%	September 1, 2024 - 2048	September 1, March 1	September 1, 2029
	<u>\$ 27,080,000</u>					

Payments of principal and interest on all series of bonds are to be provided from taxes levied on all properties within the District. Investment income realized by the Debt Service Fund from investment of idle funds will be used to pay outstanding bond principal and interest. The District is in compliance with the terms of its bond resolutions.

At July 31, 2025, the District had authorized but unissued bonds in the amount of \$27,645,000 for water, sewer and drainage systems with the District and the refunding of such bonds.

The change in the District's long-term debt during the year is as follows:

Bonds payable, beginning of year	\$ 28,325,000
Bonds retired	(1,245,000)
Bonds payable, end of year	<u>\$ 27,080,000</u>

Fort Bend County Municipal Utility District No. 149
Notes to Financial Statements
July 31, 2025

As of July 31, 2025, annual debt service requirements on bonds outstanding are as follows:

Year	Principal	Interest	Totals
2026	\$ 1,265,000	\$ 927,276	\$ 2,192,276
2027	1,305,000	885,800	2,190,800
2028	1,350,000	842,307	2,192,307
2029	1,390,000	798,136	2,188,136
2030	1,435,000	753,102	2,188,102
2031	1,480,000	706,369	2,186,369
2032	1,525,000	658,268	2,183,268
2033	1,575,000	608,194	2,183,194
2034	1,630,000	555,626	2,185,626
2035	1,680,000	500,716	2,180,716
2036	1,740,000	443,762	2,183,762
2037	1,800,000	384,319	2,184,319
2038	1,865,000	319,419	2,184,419
2039	1,930,000	246,300	2,176,300
2040	875,000	190,200	1,065,200
2041	915,000	154,400	1,069,400
2042	380,000	128,500	508,500
2043	395,000	113,000	508,000
2044	415,000	96,800	511,800
2045	430,000	79,600	509,600
2046	450,000	61,388	511,388
2047	470,000	42,343	512,343
2048	490,000	22,468	512,468
2049	290,000	6,163	296,163
	<u>\$ 27,080,000</u>	<u>\$ 9,524,456</u>	<u>\$ 36,604,456</u>

Note 7 – Property Taxes

On November 6, 2007, the voters of the District authorized the District’s Board of Directors to levy taxes annually for use in financing general operations limited to \$1.25 per \$100 of assessed value. The District’s bond resolutions require that property taxes be levied for use in paying interest and principal on long-term debt and for use in paying the cost of assessing and collecting taxes. Taxes levied to finance debt service requirements on long-term debt are without limitation as to rate or amount.

All property values and exempt status, if any, are determined by the Fort Bend Central Appraisal District. Assessed values are determined as of January 1 of each year, at which time a tax lien attaches to the related property. Taxes are levied around October/November, are due upon receipt and are delinquent the following February 1. Penalty and interest attach thereafter.

Property taxes are collected based on rates adopted in the year of the levy. The District’s 2025 fiscal year was financed through the 2024 tax levy, pursuant to which the District levied property taxes of \$0.335 per \$100 of assessed value, of which \$0.085 was allocated to maintenance and operations and

Fort Bend County Municipal Utility District No. 149
Notes to Financial Statements
July 31, 2025

\$0.25 was allocated to debt service. The resulting tax levy was \$2,994,875 on the adjusted taxable value of \$893,992,499.

Property taxes receivable, at July 31, 2025, consisted of the following:

Current year taxes receivable	\$ 15,035
Prior years taxes receivable	<u>1,520</u>
	16,555
Penalty and interest receivable	<u>3,162</u>
Total property taxes receivable	<u><u>\$ 19,717</u></u>

Note 8 – Regional Wastewater Treatment Facilities Agreement

On January 4, 2010, and as modified by addendums dated February 16, 2015 and January 6, 2020, the District entered into the Regional Wastewater Treatment Facilities Agreement (the “WWTP Agreement”) with the City of Missouri City (the “City”), for the term of forty years, whereas the City agrees to become the coordinating entity to provide wastewater treatment services by owning, operating and maintaining a regional wastewater treatment plant to serve participants. The regional plant is currently planned to ultimately have a total treatment capacity of 5.5 million gallons per day (MGD). The regional plant is being constructed in multiple phases. The City has constructed the first two phases of a regional plant, which consists of a 3.0 MGD regional wastewater treatment plant and the collection system. The City is the owner of the facilities including all expansions, improvements, and regulatory upgrades.

On January 6, 2020, the District entered into a Second Addendum to the WWTP Agreement, which reallocated capacity among participants. Pursuant to the agreement, the District purchased 82,500 gallons per day (“gpd”) of additional capacity in the Steep Bank/Flat Bank regional wastewater treatment plant system, for a total capacity of 403,000 gpd.

The City establishes a budget of the best estimate for the operation of the facilities, based on many factors including a monthly estimate of the total number of equivalent single-family connections (“ESFC”). The participants pay monthly charges to the City sufficient to provide for the payment of all operating and maintenance expenses. The City may make adjustments for the amount of any excess or deficiency in operating funds and can change its monthly charges accordingly.

The City established and will maintain an operation and maintenance reserve, equivalent to twenty-five percent of the estimated operation and maintenance expenses in the annual budget. The District may pay this amount prior to the commencement of services or may request the City to bill the reserve monthly at a rate equal to 117% of the budgeted monthly charges for operation and maintenance expenses until the reserve has been paid.

During the current year, the District paid \$237,804 for monthly service charges for maintenance and operations of the facilities. The District also received \$145,374 from the City for a true-up of prior fiscal year maintenance and operation expenses. As of July 31, 2025, the District has paid \$2,937,834 to the City for wastewater impact fees and improvements to the facilities.

Note 9 – Strategic Partnership Agreement

On November 15, 2007, the District and the City of Missouri City entered into a Strategic Partnership Agreement, under which the City shall not fully annex the District until ninety percent of the District's developable acreage has been developed with water, wastewater and drainage facilities and its developers have been reimbursed as allowed by the Texas Commission on Environmental Quality. The City may annex any commercial portion of the District at any time for the purpose of imposing and collecting the City's sale and use tax within the commercial area. The District continues to exercise all powers and functions of a municipal utility district.

Note 10 – Regional Water Supply Agreement

On January 23, 2023, the District executed a Fourth Amended and Restated Regional Water Supply Agreement (the "RWS Agreement") with Fort Bend County Municipal Utility District No. 129 (MUD 129), Fort Bend County Municipal Utility District No. 46 (MUD 46) and Fort Bend County Municipal Utility District No. 115 (MUD 115). This agreement superseded and replaced the water supply contract between the district, MUD 129, MUD 115 and MUD 46 for the operation and maintenance of a joint water plant. Pursuant to the amended and restated agreement, the District

The RWS Agreement establishes a regional water supply system with two existing water plants and establishes the terms and conditions under which the costs of operating the system will be shared between the Participating Districts. MUD 115 is responsible for operation of the water supply system and is required to establish a separate fund to account for the activities of the system. Legal ownership of the water plants is described by the RWS Agreement, with MUD 115 having legal title to Water Plant No. 1, and the District having legal title to Water Plant No. 2.

Each of the participating Districts is billed monthly for its proportionate share of the maintenance and operating expenditures of the water supply system based on each District's actual metered usage for that month. During the current year, the District paid \$684,138 to MUD 115 pursuant to the RWS Agreement. As of July 31, 2025, the District recorded an operating reserve of \$130,524.

Note 11 – Surface Water Conversion

The Texas Legislature created the Fort Bend Subsidence District (the "Subsidence District") to reduce subsidence by regulating the withdrawal of groundwater in Fort Bend County. The Subsidence District has mandated that water well permit holders must acquire no more than 70% of their total water supply from groundwater by the year 2013 and no more than 40% of the total water supply from groundwater by the year 2027. In order to achieve these objectives, water well permit holders may enter into agreements with other permit holders to develop a joint solution that reduces groundwater usage across the group as a whole, instead of for each individual permit holder.

The District entered in a groundwater reduction plan (GRP) with the City of Missouri City in 2010. This plan includes 40 separate entities (the "participants") located within the City's corporate limits and extraterritorial jurisdiction. The City is responsible for administering the GRP on behalf of the participants. The GRP calls for the construction of a 10-million gallon per day surface water treatment

Fort Bend County Municipal Utility District No. 149
Notes to Financial Statements
July 31, 2025

plant, which was expanded to 20 million gallons in 2021 and will be further expanded to 33 million gallons in 2030. This plant began operations in the first quarter of 2012.

In order for the City to recover the costs associated with implementing the GRP, all participants pay the City a pumpage fee. The amount of the fee is periodically reviewed and adjusted by the City. Costs considered in determining the amount of the fee will ultimately include all costs to operate the surface water treatment plant, capital costs not paid by bonds, debt service requirements (if applicable) and groundwater production costs. As of July 31, 2025, the fees were \$1.99 per 1,000 gallons for groundwater pumpage and an additional \$0.59 per 1,000 gallons for surface water. The District passes these fees, plus 10%, to its customers as part of the District's standard monthly water and sewer bills. In July 2016, the District began to receive surface water from the City. During the current fiscal year, the District recorded \$579,441 in surface water revenues in the General Fund. Under the RWS Agreement, the pumpage fee and surface water are included in the monthly operation and maintenance charges billed by MUD 115.

Note 12 – 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 personal injuries. The risk of loss is covered by commercial insurance. There have been no significant reductions in insurance coverage from the prior year. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

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Required Supplementary Information

Fort Bend County Municipal Utility District No. 149
Required Supplementary Information - Budgetary Comparison Schedule - General Fund
For the Year Ended July 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Water service	\$ 338,100	\$ 338,100	\$ 328,325	\$ (9,775)
Sewer service	936,000	936,000	980,433	44,433
Property taxes	933,670	933,670	759,858	(173,812)
Penalties and interest	24,000	24,000	22,844	(1,156)
Tap connection and inspection	26,400	26,400	4,732	(21,668)
Surface water	507,600	507,600	579,441	71,841
Fire service	318,468	318,468	320,894	2,426
Miscellaneous	16,800	16,800	8,152	(8,648)
Investment earnings	96,000	96,000	295,081	199,081
Total Revenues	<u>3,197,038</u>	<u>3,197,038</u>	<u>3,299,760</u>	<u>102,722</u>
Expenditures				
Current service operations				
Purchased services	1,119,590	1,119,590	776,568	343,022
Professional fees	127,200	127,200	137,685	(10,485)
Contracted services	1,159,592	1,159,592	1,114,202	45,390
Repairs and maintenance	196,050	198,300	325,404	(127,104)
Utilities	15,000	15,000	17,306	(2,306)
Administrative	90,385	90,385	101,024	(10,639)
Other	64,745	64,745	46,476	18,269
Capital outlay			321,917	(321,917)
Total Expenditures	<u>2,772,562</u>	<u>2,774,812</u>	<u>2,840,582</u>	<u>(65,770)</u>
Revenues Over Expenditures	424,476	422,226	459,178	36,952
Fund Balance				
Beginning of the year	6,399,104	6,399,104	6,399,104	
End of the year	<u>\$ 6,823,580</u>	<u>\$ 6,821,330</u>	<u>\$ 6,858,282</u>	<u>\$ 36,952</u>

Fort Bend County Municipal Utility District No. 149
Notes to Required Supplementary Information
July 31, 2025

Budgets and Budgetary Accounting

An annual unappropriated budget is adopted for the General Fund by the District's Board of Directors. The budget is prepared using the same method of accounting as for financial reporting. The budget was amended during the year to reflect changes in anticipated expenditures.

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Texas Supplementary Information

Fort Bend County Municipal Utility District No. 149
TSI-1. Services and Rates
July 31, 2025

1. Services provided by the District During the Fiscal Year:

- ☒ Retail Water ☐ Wholesale Water ☒ Solid Waste / Garbage ☒ Drainage
☒ Retail Wastewater ☐ Wholesale Wastewater ☐ Flood Control ☐ Irrigation
☐ Parks / Recreation ☒ Fire Protection ☐ Roads ☒ Security
☒ Participates in joint venture, regional system and/or wastewater service (other than emergency interconnect)
☐ Other (Specify): _____

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	Usage Levels
Water:	\$ 4.05	- 0 -	N	\$ 1.13	- 0 - to no limit
Wastewater:	\$ 36.25	- 0 -	N	\$ 2.21	- 0 - to no limit
GRP fee	\$ 2.84	- 0 -	N		to

District employs winter averaging for wastewater usage? ☒ Yes ☐ No

Total charges per 10,000 gallons usage: Water \$ 43.75 Wastewater \$ 58.35

b. Water and Wastewater Retail Connections:

Meter Size	Total Connections	Active Connections	ESFC Factor	Active ESFC'S
Unmetered			x 1.0	
less than 3/4"	394	393	x 1.0	393
1"	1,199	1,193	x 2.5	2,983
1.5"	4	4	x 5.0	20
2"	23	23	x 8.0	184
3"			x 15.0	
4"			x 25.0	
6"			x 50.0	
8"			x 80.0	
10"			x 115.0	
Total Water	1,620	1,613		3,580
Total Wastewater	1,547	1,540	x 1.0	1,540

See accompanying auditor's report.

Fort Bend County Municipal Utility District No. 149
TSI-1. Services and Rates
July 31, 2025

3. Total Water Consumption during the fiscal year (rounded to the nearest thousand):

Gallons purchased from FB 115:	<u>212,626,000</u>	Water Accountability Ratio:
Gallons billed to customers:	<u>212,626,000</u>	(Gallons billed / Gallons pumped)
		<u>100.00%</u>

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

Does the District have Debt Service standby fees? Yes ☐ No ☒

If yes, Date of the most recent commission Order: _____

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

If yes, Date of the most recent commission Order: _____

5. Location of District:

Is the District located entirely within one county? Yes ☒ No ☐

County(ies) in which the District is located: Fort Bend County

Is the District located within a city? Entirely ☐ Partly ☐ Not at all ☒

City(ies) in which the District is located: _____

Is the District located within a city's extra territorial jurisdiction (ETJ)?

Entirely ☐ Partly ☒ Not at all ☐

ETJs in which the District is located: City of Missouri City

Are Board members appointed by an office outside the district? Yes ☐ No ☒

If Yes, by whom? _____

See accompanying auditor's report.

Fort Bend County Municipal Utility District No. 149
TSI-2. General Fund Expenditures
For the Year Ended July 31, 2025

Purchased services	
Water	\$ 684,138
Wastewater	92,430
	<u>776,568</u>
Professional fees	
Legal	110,226
Audit	18,000
Engineering	9,459
	<u>137,685</u>
Contracted services	
Bookkeeping	41,180
Operator	67,676
Garbage collection	479,069
Tap connection and inspection	4,969
Security service	191,054
Fire service	330,254
	<u>1,114,202</u>
Repairs and maintenance	<u>325,404</u>
Utilities	<u>17,306</u>
Administrative	
Directors fees	32,487
Printing and office supplies	16,644
Insurance	11,842
Other	40,051
	<u>101,024</u>
Other	<u>46,476</u>
Capital outlay	<u>321,917</u>
Total expenditures	<u><u>\$ 2,840,582</u></u>

See accompanying auditor's report.

Fort Bend County Municipal Utility District No. 149
TSI-3. Investments
July 31, 2025

Fund	Interest Rate	Maturity Date	Balance at End of Year
General			
TexPool	Variable	N/A	\$ 3,143,045
Texas CLASS	Variable	N/A	3,468,577
			<u>6,611,622</u>
Debt Service			
TexPool	Variable	N/A	<u>3,445,802</u>
Total - All Funds			<u>\$ 10,057,424</u>

See accompanying auditor's report.

Fort Bend County Municipal Utility District No. 149
TSI-4. Taxes Levied and Receivable
July 31, 2025

	Maintenance Taxes	Debt Service Taxes	Totals	
Taxes Receivable, Beginning of Year	\$ 3,581	\$ 14,325	\$ 17,906	
Adjustments to Prior Year Tax Levy	502	2,261	2,763	
Adjusted Receivable	4,083	16,586	20,669	
2024 Original Tax Levy	756,641	2,225,415	2,982,056	
Adjustments	3,253	9,566	12,819	
Adjusted Tax Levy	759,894	2,234,981	2,994,875	
Total to be accounted for	763,977	2,251,567	3,015,544	
Tax collections:				
Current year	756,079	2,223,761	2,979,840	
Prior years	3,779	15,370	19,149	
Total Collections	759,858	2,239,131	2,998,989	
Taxes Receivable, End of Year	\$ 4,119	\$ 12,436	\$ 16,555	
Taxes Receivable, By Years				
2024	\$ 3,815	\$ 11,220	\$ 15,035	
2023	304	1,216	1,520	
Taxes Receivable, End of Year	\$ 4,119	\$ 12,436	\$ 16,555	
	2024	2023	2022	2021
Property Valuations:				
Land	\$ 149,363,646	\$ 114,424,336	\$ 110,019,066	\$ 103,226,786
Improvements	845,522,477	742,973,046	607,005,186	414,540,900
Personal Property	2,787,359	2,633,778	2,051,430	1,919,290
Exemptions	(103,680,983)	(96,997,011)	(89,184,996)	(7,298,344)
Total Property Valuations	\$ 893,992,499	\$ 763,034,149	\$ 629,890,686	\$ 512,388,632
Tax Rates per \$100 Valuation:				
Maintenance tax rates	\$ 0.085	\$ 0.075	\$ 0.125	\$ 0.12
Debt service tax rates	0.250	0.300	0.305	0.33
Total Tax Rates per \$100 Valuation	\$ 0.335	\$ 0.375	\$ 0.430	\$ 0.45
Adjusted Tax Levy:	\$ 2,994,875	\$ 2,861,378	\$ 2,708,530	\$ 2,305,749
Percentage of Taxes Collected to Taxes Levied **	99.50%	99.95%	100.00%	100.00%

* Maximum Maintenance Tax Rate Approved by Voters: \$1.25 on November 7, 2007

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

See accompanying auditor's report.

Fort Bend County Municipal Utility District No. 149
TSI-5. Long-Term Debt Service Requirements
Series 2014--by Years
July 31, 2025

<u>Due During Fiscal Years Ending</u>	<u>Principal Due September 1</u>	<u>Interest Due September 1, March 1</u>	<u>Total</u>
2026	\$ 430,000	\$ 292,688	\$ 722,688
2027	450,000	279,206	729,206
2028	470,000	264,538	734,538
2029	490,000	248,630	738,630
2030	510,000	231,436	741,436
2031	530,000	213,237	743,237
2032	555,000	193,555	748,555
2033	580,000	172,275	752,275
2034	605,000	149,300	754,300
2035	630,000	124,600	754,600
2036	655,000	98,900	753,900
2037	685,000	72,100	757,100
2038	715,000	44,100	759,100
2039	745,000	14,900	759,900
	<u>\$ 8,050,000</u>	<u>\$ 2,399,465</u>	<u>\$ 10,449,465</u>

See accompanying auditor's report.

Fort Bend County Municipal Utility District No. 149
TSI-5. Long-Term Debt Service Requirements
Series 2015--by Years
July 31, 2025

Due During Fiscal Years Ending	Principal Due September 1	Interest Due September 1, March 1	Total
2026	\$ 325,000	\$ 218,050	\$ 543,050
2027	330,000	209,044	539,044
2028	330,000	199,969	529,969
2029	335,000	190,406	525,406
2030	345,000	179,991	524,991
2031	345,000	169,209	514,209
2032	355,000	158,050	513,050
2033	360,000	146,206	506,206
2034	370,000	133,888	503,888
2035	375,000	121,316	496,316
2036	390,000	108,406	498,406
2037	395,000	94,913	489,913
2038	605,000	75,900	680,900
2039	515,000	53,500	568,500
2040	530,000	32,600	562,600
2041	550,000	11,000	561,000
	<u>\$ 6,455,000</u>	<u>\$ 2,102,448</u>	<u>\$ 8,557,448</u>

See accompanying auditor's report.

Fort Bend County Municipal Utility District No. 149
TSI-5. Long-Term Debt Service Requirements
Series 2021 Refunding--by Years
July 31, 2025

<u>Due During Fiscal Years Ending</u>	<u>Principal Due September 1</u>	<u>Interest Due September 1, March 1</u>	<u>Total</u>
2026	\$ 330,000	\$ 104,750	\$ 434,750
2027	345,000	94,625	439,625
2028	355,000	84,125	439,125
2029	365,000	75,150	440,150
2030	375,000	67,750	442,750
2031	390,000	60,100	450,100
2032	395,000	52,250	447,250
2033	410,000	44,200	454,200
2034	420,000	35,900	455,900
2035	430,000	27,400	457,400
2036	440,000	18,700	458,700
2037	450,000	9,800	459,800
2038	265,000	2,650	267,650
	<u>\$ 4,970,000</u>	<u>\$ 677,400</u>	<u>\$ 5,647,400</u>

See accompanying auditor's report.

Fort Bend County Municipal Utility District No. 149
TSI-5. Long-Term Debt Service Requirements
Series 2022--by Years
July 31, 2025

Due During Fiscal Years Ending	Principal Due September 1	Interest Due September 1, March 1	Total
2026	\$ 80,000	\$ 127,013	\$ 207,013
2027	75,000	124,300	199,300
2028	85,000	121,500	206,500
2029	85,000	118,525	203,525
2030	85,000	115,550	200,550
2031	90,000	112,485	202,485
2032	90,000	109,113	199,113
2033	85,000	105,613	190,613
2034	90,000	102,338	192,338
2035	95,000	99,100	194,100
2036	95,000	95,656	190,656
2037	105,000	91,906	196,906
2038	105,000	87,969	192,969
2039	490,000	76,200	566,200
2040	155,000	63,300	218,300
2041	165,000	56,900	221,900
2042	170,000	50,200	220,200
2043	175,000	43,300	218,300
2044	185,000	36,100	221,100
2045	190,000	28,600	218,600
2046	200,000	20,800	220,800
2047	205,000	12,700	217,700
2048	215,000	4,300	219,300
	<u>\$ 3,315,000</u>	<u>\$ 1,803,468</u>	<u>\$ 5,118,468</u>

See accompanying auditor's report.

Fort Bend County Municipal Utility District No. 149
TSI-5. Long-Term Debt Service Requirements
Series 2023--by Years
July 31, 2025

<u>Due During Fiscal Years Ending</u>	<u>Principal Due September 1</u>	<u>Interest Due September 1, March 1</u>	<u>Total</u>
2026	\$ 100,000	\$ 184,775	\$ 284,775
2027	105,000	178,625	283,625
2028	110,000	172,175	282,175
2029	115,000	165,425	280,425
2030	120,000	158,375	278,375
2031	125,000	151,338	276,338
2032	130,000	145,300	275,300
2033	140,000	139,900	279,900
2034	145,000	134,200	279,200
2035	150,000	128,300	278,300
2036	160,000	122,100	282,100
2037	165,000	115,600	280,600
2038	175,000	108,800	283,800
2039	180,000	101,700	281,700
2040	190,000	94,300	284,300
2041	200,000	86,500	286,500
2042	210,000	78,300	288,300
2043	220,000	69,700	289,700
2044	230,000	60,700	290,700
2045	240,000	51,000	291,000
2046	250,000	40,588	290,588
2047	265,000	29,643	294,643
2048	275,000	18,168	293,168
2049	290,000	6,163	296,163
	<u>\$ 4,290,000</u>	<u>\$ 2,541,675</u>	<u>\$ 6,831,675</u>

See accompanying auditor's report.

Fort Bend County Municipal Utility District No. 149
TSI-5. Long-Term Debt Service Requirements
All Bonded Debt Series--by Years
July 31, 2025

Due During Fiscal Years Ending	Principal Due September 1	Interest Due September 1, March 1	Total
2026	\$ 1,265,000	\$ 927,276	\$ 2,192,276
2027	1,305,000	885,800	2,190,800
2028	1,350,000	842,307	2,192,307
2029	1,390,000	798,136	2,188,136
2030	1,435,000	753,102	2,188,102
2031	1,480,000	706,369	2,186,369
2032	1,525,000	658,268	2,183,268
2033	1,575,000	608,194	2,183,194
2034	1,630,000	555,626	2,185,626
2035	1,680,000	500,716	2,180,716
2036	1,740,000	443,762	2,183,762
2037	1,800,000	384,319	2,184,319
2038	1,865,000	319,419	2,184,419
2039	1,930,000	246,300	2,176,300
2040	875,000	190,200	1,065,200
2041	915,000	154,400	1,069,400
2042	380,000	128,500	508,500
2043	395,000	113,000	508,000
2044	415,000	96,800	511,800
2045	430,000	79,600	509,600
2046	450,000	61,388	511,388
2047	470,000	42,343	512,343
2048	490,000	22,468	512,468
2049	290,000	6,163	296,163
	<u>\$ 27,080,000</u>	<u>\$ 9,524,456</u>	<u>\$ 36,604,456</u>

See accompanying auditor's report.

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Fort Bend County Municipal Utility District No. 149
TSI-6. Change in Long-Term Bonded Debt
July 31, 2025

	Bond Issue			
	Series 2014	Series 2015	Series 2021 Refunding	Series 2022
Interest rate	2.0% - 4.0%	2.0% - 4.0%	2.0% - 3.0%	3.5% - 4.0%
Dates interest payable	9/1; 3/1	9/1; 3/1	9/1; 3/1	9/1; 3/1
Maturity dates	9/1/15 - 9/1/38	9/1/17 - 9/1/40	9/1/22 - 9/1/37	9/1/24 - 9/1/47
Beginning bonds outstanding	\$ 8,465,000	\$ 6,780,000	\$ 5,280,000	\$ 3,400,000
Bonds retired	<u>(415,000)</u>	<u>(325,000)</u>	<u>(310,000)</u>	<u>(85,000)</u>
Ending bonds outstanding	<u>\$ 8,050,000</u>	<u>\$ 6,455,000</u>	<u>\$ 4,970,000</u>	<u>\$ 3,315,000</u>
Interest paid during fiscal year	<u>\$ 305,363</u>	<u>\$ 226,581</u>	<u>\$ 114,350</u>	<u>\$ 129,900</u>
Paying agent's name and city				
Series 2014, 2015 and 2022	<u>Regions Bank, Houston, Texas</u>			
Series 2021 Refunding	<u>The Bank of New York Mellon Trust Company, N.A., Dallas TX</u>			
Series 2023	<u>BOKF, N.A., Dallas, Texas</u>			
Bond Authority:	Water, Sewer and Drainage Bonds			
Amount Authorized by Voters	\$ 63,400,000			
Amount Issued	<u>(35,755,000)</u>			
Remaining To Be Issued	<u>\$ 27,645,000</u>			

All bonds are secured with tax revenues. Bonds may also be secured with other revenues in combination with taxes.

Debt Service Fund cash and investments balance as of July 31, 2025: \$ 3,488,356

Average annual debt service payment (principal and interest) for remaining term of all debt: \$ 1,525,186

See accompanying auditor's report.

<u>Bond Issue</u>	
<u>Series 2023</u>	<u>Totals</u>
4.0% - 6.0%	
9/1; 3/1	
9/1/24 - 9/1/48	
\$ 4,400,000	\$ 28,325,000
<u>(110,000)</u>	<u>(1,245,000)</u>
<u>\$ 4,290,000</u>	<u>\$ 27,080,000</u>
<u>\$ 191,075</u>	<u>\$ 967,269</u>

Fort Bend County Municipal Utility District No. 149**TSI-7a. Comparative Schedule of Revenues and Expenditures - General Fund
For the Last Five Fiscal Years**

	Amounts				
	2025	2024	2023	2022	2021
Revenues					
Water service	\$ 328,325	\$ 338,048	\$ 306,992	\$ 279,667	\$ 264,130
Sewer service	980,433	979,489	936,341	856,061	822,991
Property taxes	759,858	567,987	791,611	613,904	451,853
Penalties and interest	22,844	32,340	27,994	20,361	14,550
Tap connection and inspection	4,732	10,820	93,212	166,092	180,370
Surface water fees	579,441	614,340	506,314	485,226	449,850
Fire service	320,894	242,952	159,697	147,838	142,111
Miscellaneous	8,152	10,432	18,454	18,649	17,117
Investment earnings	295,081	316,622	221,756	13,925	5,133
Total Revenues	3,299,760	3,113,030	3,062,371	2,601,723	2,348,105
Expenditures					
Current service operations					
Purchased services	776,568	1,099,532	907,951	840,018	708,847
Professional fees	137,685	134,060	128,377	113,880	104,402
Contracted services	1,114,202	1,073,697	879,129	838,750	736,588
Repairs and maintenance	325,404	193,192	185,686	173,136	135,176
Utilities	17,306	12,341	8,508	10,537	8,091
Administrative	101,024	102,661	93,657	70,043	68,927
Other	46,476	63,711	48,504	44,491	26,973
Capital outlay	321,917		160,125		387,554
Total Expenditures	2,840,582	2,679,194	2,411,937	2,090,855	2,176,558
Revenues Over Expenditures	\$ 459,178	\$ 433,836	\$ 650,434	\$ 510,868	\$ 171,547
Total Active Retail Water Connections	1,613	1,614	1,602	1,539	1,437
Total Active Retail Wastewater Connections	1,540	1,542	1,533	1,470	1,376

*Percentage is negligible

See accompanying auditor's report.

Percent of Fund Total Revenues				
2025	2024	2023	2022	2021
10%	11%	10%	11%	11%
30%	31%	31%	33%	35%
22%	18%	26%	23%	19%
1%	1%	1%	1%	1%
*	*	3%	6%	8%
18%	21%	16%	18%	19%
10%	8%	5%	6%	6%
*	*	1%	1%	1%
9%	10%	7%	1%	*
100%	100%	100%	100%	100%
24%	35%	30%	32%	30%
4%	4%	4%	4%	4%
34%	34%	29%	32%	31%
10%	6%	6%	7%	6%
1%	*	*	*	*
3%	3%	3%	3%	3%
1%	2%	2%	2%	1%
10%		5%		17%
87%	84%	79%	80%	92%
13%	16%	21%	20%	8%

Fort Bend County Municipal Utility District No. 149

TSI-7b. Comparative Schedule of Revenues and Expenditures - Debt Service Fund

For the Last Five Fiscal Years

	Amounts				
	2025	2024	2023	2022	2021
Revenues					
Property taxes	\$ 2,239,131	\$ 2,272,017	\$ 1,932,770	\$ 1,691,431	\$ 1,803,890
Penalties and interest	19,846	13,845	17,796	15,822	12,553
Investment earnings	119,711	130,654	94,214	8,600	1,524
Total Revenues	<u>2,378,688</u>	<u>2,416,516</u>	<u>2,044,780</u>	<u>1,715,853</u>	<u>1,817,967</u>
Expenditures					
Tax collection services	78,982	58,343	58,168	54,137	48,802
Debt service					
Principal	1,245,000	1,020,000	980,000	915,000	890,000
Interest and fees	970,894	893,173	766,811	702,194	930,897
Debt issuance costs					211,038
Total Expenditures	<u>2,294,876</u>	<u>1,971,516</u>	<u>1,804,979</u>	<u>1,671,331</u>	<u>2,080,737</u>
Revenues Over/(Under)					
Expenditures	<u>\$ 83,812</u>	<u>\$ 445,000</u>	<u>\$ 239,801</u>	<u>\$ 44,522</u>	<u>\$ (262,770)</u>

*Percentage is negligible

See accompanying auditor's report.

Percent of Fund Total Revenues				
2025	2024	2023	2022	2021
94%	94%	94%	99%	99%
1%	1%	1%	1%	1%
5%	5%	5%	0%	*
100%	100%	100%	100%	100%
3%	2%	3%	3%	3%
52%	42%	48%	53%	49%
41%	37%	38%	41%	51%
				12%
96%	81%	89%	97%	115%
4%	19%	11%	3%	(15%)

Fort Bend County Municipal Utility District No. 149
TSI-8. Board Members, Key Personnel and Consultants
For the Year Ended July 31, 2025

Complete District Mailing Address: 202 Century Square Blvd, Sugar Land, TX 77478
District Business Telephone Number: (281) 500-6050
Submission Date of the most recent District Registration Form
(TWC Sections 36.054 and 49.054): May 29, 2024
Limit on Fees of Office that a Director may receive during a fiscal year: \$ 7,200
(Set by Board Resolution -- TWC Section 49.060)

Names:	Term of Office (Elected or Appointed) or Date Hired	Fees of Office Paid *	Expense Reimburse- ments	Title at Year End
Board Members				
Laura Thompson	05/22 - 05/26	\$ 7,735	\$ 185	President
Susan Winters	05/22 - 05/26	5,304	152	Vice President
Rose Herbst	05/22 - 05/26	6,409	308	Secretary
Kristi McLeod	05/24 - 05/28	6,409	124	Assistant Vice President
Kiran Rajaya	03/24 - 05/28	6,630	258	Assistant Secretary

		Amounts Paid	
Consultants			
The Muller Law Group	2014		Attorney
<i>General legal fees</i>		\$ 114,852	
Si Environmental, LLC	2012	374,346	Operator
McLennan & Associates, LP	2007	46,699	Bookkeeper
Tax Tech, Inc.	2007	28,559	Tax Collector
Fort Bend Central Appraisal District	Legislation	39,133	Property Valuation
Linebarger, Goggan, Blair, & Sampson, LLP	2022	4,756	Delinquent Tax Attorney
Pape-Dawson Engineering	2007	107,052	Engineer
McGrath & Co., PLLC	Annual	18,000	Auditor
R.. W. Baird & Co.	2015		Financial Advisor

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

See accompanying auditor's report.