



2021

Popular Annual Financial Report

Year Ended December 31, 2021

Travis County, Texas

Prepared by
Travis CAD Finance Department



Travis Central Appraisal District

OUR MISSION

The mission of the Travis Central Appraisal District is to provide accurate appraisals of all property in Travis County at one hundred percent market value, equally and uniformly, in a professional, ethical, economical, and courteous manner, working to ensure that each taxpayer pays only their fair share of the property tax burden.

OUR VISION

The Travis Central Appraisal District will act in accordance with the highest principles of professional conduct, ethics, accountability, efficiency, openness, skill, and integrity. We approach our activities with a deep sense of purpose and responsibility.

OUR VALUES

- **Appraise-** fairly, efficiently, and effectively, balancing the needs of both taxpayers and the taxing units by adhering to the Texas Property Tax Code, USPAP, and generally accepted appraisal standards.
- **Educate-** taxpayers of their rights, remedies, and responsibilities.
- **Communicate-** collaboratively with and encourage communication among the taxing units, taxpayer public, and the agency.
- **Service-** provide exceptional customer service that is accessible, responsible and transparent.
- **Performance-** demand integrity, accountability, and high standards from all staff and strive continuously for excellence and efficiency.

Strategic Goals

1. Develop appraisals that reflect market value and ensure fairness and uniformity.
2. Be efficient in business processes and ensure that mission critical tasks are completed in a timely manner with a high level of accuracy.
3. Collect, create, and maintain accurate data.
4. Ensure that the district maintains a highly educated, motivated, and skilled workforce.
5. Provide customer service that is courteous, professional, and accurate.

Travis Central Appraisal District

Popular Annual Financial Report

Year Ended December 31, 2021

2021 Board of Directors

Mr. James Valadez, Chair
Travis County

Mr. Bruce Grube, Vice-Chair
Travis County

Ms. Theresa Bastian, Secretary
City of Austin

Mr. Tom Buckle
West Travis County

Mr. Anthony Nguyen
East Travis County

Ms. Nicole Conley
City of Austin

Ms. Deborah Cartwright
Austin ISD

Mr. Felipe Ulloa
Austin ISD/City of Austin

Ms. Blanca Zamora-Garcia
City of Austin

Mr. Bruce Elfant
Travis County Tax Assessor/Collector

Ms. Marya Crigler, RPA
Chief Appraiser

Prepared by the TCAD Finance Department

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LETTER FROM THE DEPUTY CHIEF



Travis County Taxpayers:

I am pleased to present the Popular Annual Financial Report (PAFR) for the Travis Central Appraisal District for the year ended December 31, 2021. The PAFR is intended to provide an overview of the District's financial position as well as provide a summary of economic and demographic trends. This report was prepared using financial information taken from the 2021 Annual Comprehensive Financial Report, that was audited by Eide Bailly, LLP. The audit received an unmodified opinion, which means that the financial statements were prepared using Generally Accepted Accounting Principles (GAAP) and were free of any material misstatements.

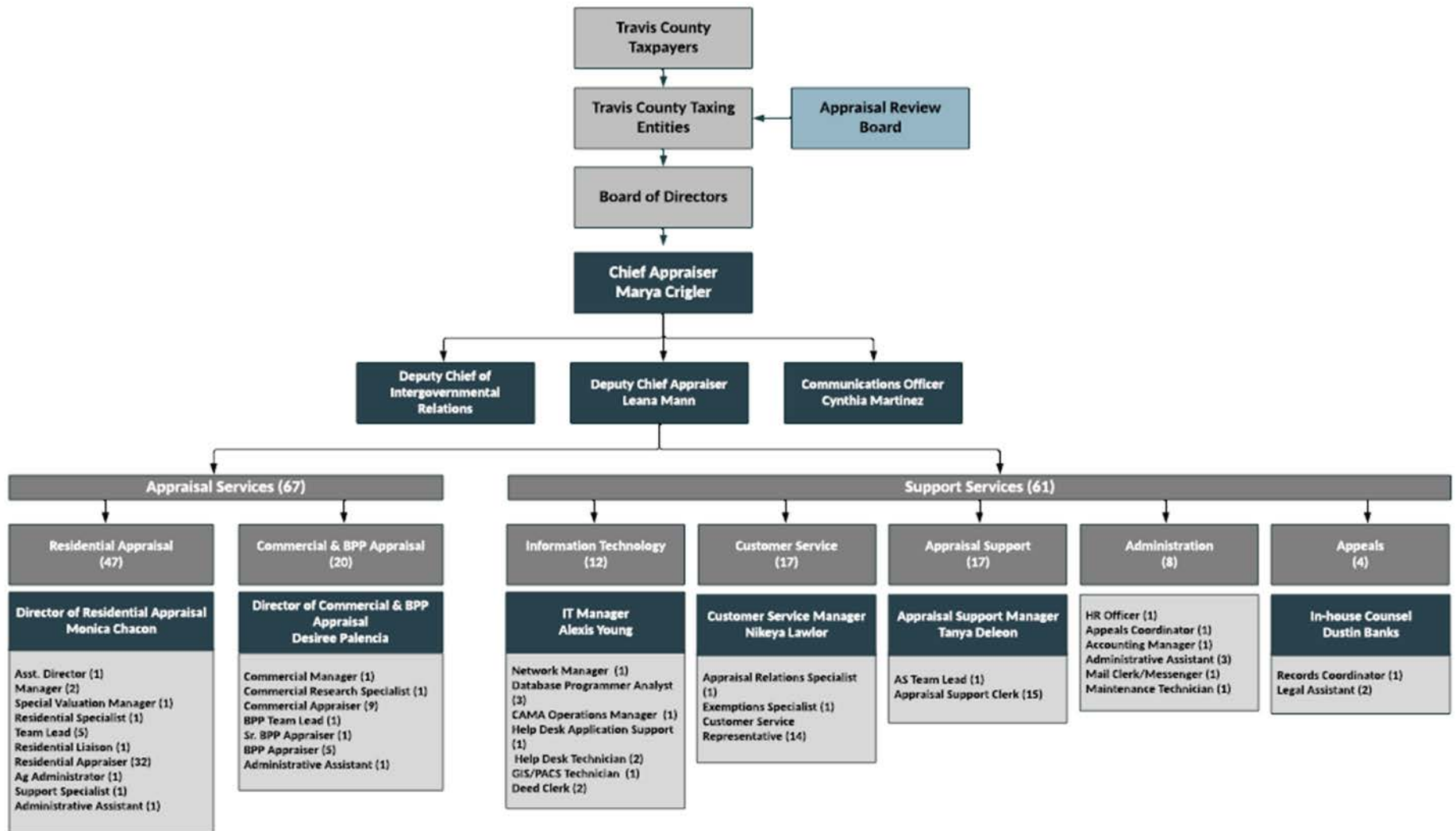
The PAFR summarizes the financial information contained in the comprehensive annual financial report but is not intended to replace the financial report. While the PAFR uses the same measurement focus and basis of accounting as the comprehensive annual financial report, the PAFR is unaudited and not issued in accordance with GAAP since it is a condensed and simplified report. If you would like more detailed information than is contained in this report, please refer to the District's Comprehensive Annual Financial Report, which can be found on the District's website at <https://traviscad.org/publicinformation> under the Financial Reports section. If you have any questions, concerns, or recommendations for the District's Finance Department, I am available by phone at (512) 834-9317 or by e-mail at Lmann@tcadcentral.org.

Respectfully submitted,

A handwritten signature in cursive script that reads "Leana H. Mann".

Leana H. Mann, CGFO
Deputy Chief Appraiser
Travis Central Appraisal District

ORGANIZATIONAL CHART



KEY DISTRICT PERSONNEL

December 31, 2021

Chief Appraiser	Marya Crigler
Deputy Chief Appraiser	Leana Mann
In-house Counsel	Dustin Banks
Communications Officer	Cynthia Martinez
Human Resource Officer	Kat Harvey
Director Residential Appraisal	Monica Chacon
Assistant Director Residential Appraisal	Russell Ledbetter
Director Commercial Appraisal	Desiree Palencia
Manager Information Technology	Alexis Young
Manager Customer Service	Nikeya Lawlor
Manager Appraisal Support	Tanya Deleon

TRAVIS COUNTY AT A GLANCE

2021 has brought us a world tired of the pandemic and ready to get back to business. In terms of the US economy, we saw a GDP much steadier than in 2020 with three of the four quarters well into the 6% range ending with a fourth quarter up 6.9%. Cities have quickly turned from collections of boarded up restaurants and empty seas of parking lots back to the centers of vibrancy and culture that they historically have been. By the end of the year, we saw an overall increase of 5.7% for the US Gross Domestic Product, compared to a 3.5% decrease for 2020. The reigning sentiment of uncertainty in our economy and our personal lives in 2019 and 2020, which put many investors into a hold position greatly dissipated. This took us from a CRE deal volume decrease of 36% year-over-year in Q2 2020, according to Deloitte, to a nearly 80% increase in the end of 2021, per Bloomberg. After a lull in deals for the first three quarters of 2020 cash flush investors came back strong and were rewarded for it. Green Street's Change in Commercial Property Values study shows a 21% increase for the trailing 12 months as of March 4th, 2022. With such a market acceleration, this brings many investors to their target internal rate of return early which in turn, shortens their holding period, thusly bringing even more properties to market.

Locally, economic growth in Austin is expected to continue outpacing much of the rest of the country due in part to its diversified economy and its ability to draw a substantial amount of domestic and international capital. For the fourth year in a row, Austin has taken the No. 3 spot on the Milken Institute's Best-Performing Cities report, noting presences of major tech companies such as Apple, Samsung Electronics, IBM, Dell and Tesla. The Texas capital was ranked No. 4 for overall real estate prospects in this year's Urban Land Institute annual industry survey, "Emerging Trends in Real Estate 2022." The population continues to swell at historic rates, noting Austin as a national leader for resiliency of job market. According to a recent survey of commercial real estate investors performed by CBRE, Austin was ranked as the number one target. "Austin has become the clear darling of investors in the post-pandemic world. Attracting investors with its unique combination of high-quality lifestyle, new supply, and a tech forward economy and workforce," said CBRE's Vice President Russell Ingram.

Though Austin has finely slipped a few spots in the U.S News & World Report's ranking of the best places to live in the United States to number 4, Austin's economic indices are full steam ahead. With a diverse and well-educated workforce, no state income taxes and a business-friendly climate, there are no signs of a slowdown in Austin's popularity and growth, solidifying its boomtown status.

Where Does Austin Rank?

It's no wonder that Austin is a popular landing spot for corporate headquarters and individuals alike. Austin consistently ranks high across a broad spectrum of studies including:

- No. 1 Best State Capital to Live in – 5th year in a row (*WalletHub, January 2022*)
- No. 1 Tech Town – 3rd year in a row (*CompTIA, December 2020*)
- No. 1 Rate of Tech Job Growth in 2021 – 2nd year in a row (*CompTIA, March 2021*)
- No. 1 Best College Town Among Large Cities – 2nd year in a row (*WalletHub, December 2021*)
- No. 1 Big City Labor Market (*The Wall Street Journal, 2022*)
- No. 5 Best Place to Live in the USA (*U.S. News, 2021 - 2022*)

ECONOMIC TRENDS

▲ POPULATION

According to the most recent U.S. Census, Austin was the fastest growing large city and is expected to reach a population of 4.5 million by 2050.

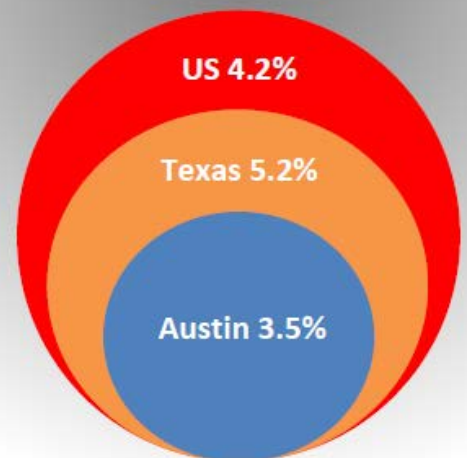
▲ AUSTIN BUSINESS CYCLE INDEX

Increased 6.1%, putting Austin still well above all other major metros in Texas

▼ UNEMPLOYMENT

Austin's unemployment rate was 3.5% at yearend 2020, a decrease from 2020 which was 5.1%.

Unemployment Rates

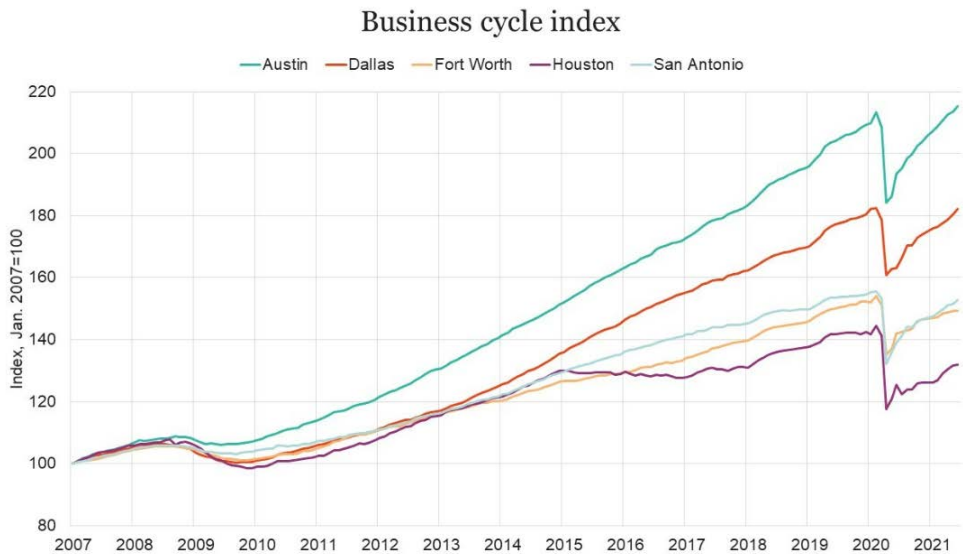


- No. 3 Top Emerging Life Science Clusters in U.S. (CBRE, October 2020)
- No. 4 U.S. Market for Real Estate Investment (PwC & Urban Land Institute, 2021)
- No. 4 Metro for Number of Inc. 5000 Firms – 2nd year in a row (Site Selection Investor Watch, 2021)
- No. 5 Best Place to Live in the USA (U.S. News, 2021 - 2022)
- No. 6 Most Polular Destinations for Migrating Home Buyers (Redfin, December 2021)
- No. 11 Top 25 Global Innovation Hubs (Hickey and Associates, December 2021)

Economy

Austin’s Business-Cycle Index Growth Rate is up 6.1% annually bring Austin almost back to the pre-pandemic trend.

Source: Austin Chamber of Commerce



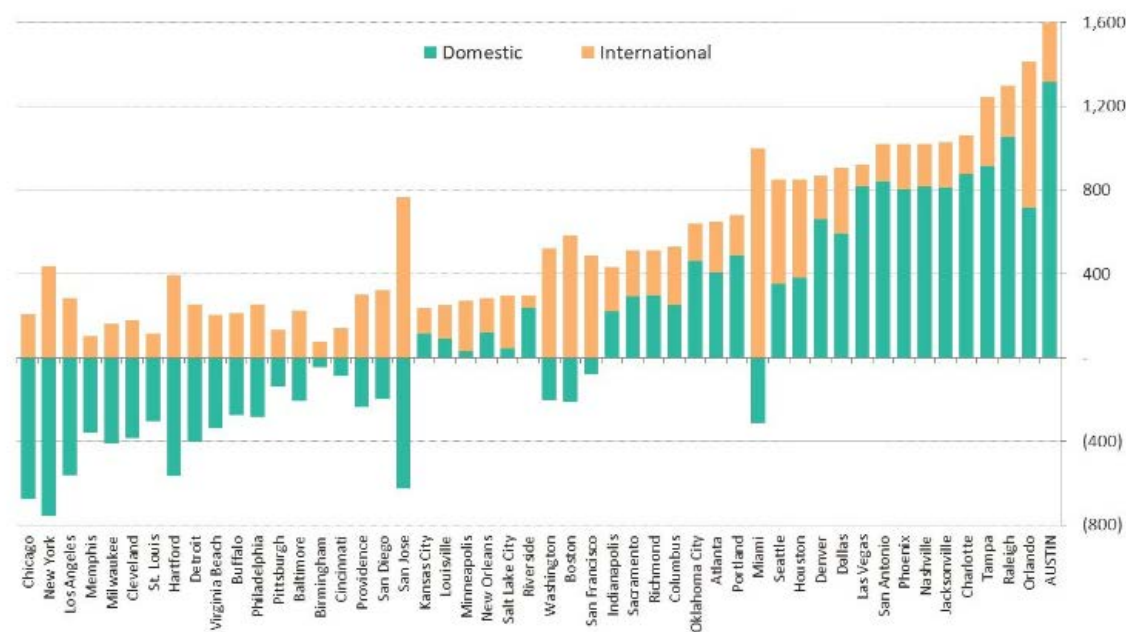
Source: Austin Chamber of Commerce

Population Growth

The 2020 census pegs Austin at a population of 961,855, compared to the 2010 census population of 790,390. With the influx of large scale corporate relocations and expansions and the historicly low housing supply one can only assume Austin is contiuning its upward trend in population growth. The charts below provide a decade’s worth of perspective on the trajectory of the Texas Capitol’s population.

Net migration per 10,000 population, 2010-2019

50 largest metros



Top 10 Counties in Numeric Growth, 2010 to 2019

Rank	State	County	April 1, 2010 (Estimated Base)	July 1, 2019	Numeric Growth
1	Arizona	Maricopa County	3,817,365	4,485,414	668,049
2	Texas	Harris County	4,093,176	4,713,325	620,149
3	Washington	King County	1,931,287	2,252,782	321,495
4	Nevada	Clark County	1,951,268	2,266,715	315,447
5	Texas	Tarrant County	1,810,664	2,102,515	291,851
6	Texas	Bexar County	1,714,781	2,003,554	288,773
7	California	Riverside County	2,189,765	2,470,546	280,781
8	Texas	Dallas County	2,367,430	2,635,516	268,086
9	Texas	Collin County	781,419	1,034,730	253,311
10	Texas	Travis County	1,024,444	1,273,954	249,510

Source: U.S. Census Bureau

Job Growth

Austin is back to the number one spot for jobs market in the U.S. after being bumped to number two for 2020, according to The Wall Street Journal. With marquis announcements of the Tesla Gigafactory and the relocation of the Oracle headquarters leading the charge, Austin is extremely well positioned into the foreseeable future.

Best performing among the top 50 metros (year-over-year)

	Nonfarm payroll jobs		Nov. 2020-Nov. 2021		Rank
	Nov. 2020	Nov. 2021	Difference	Percent change	
Las Vegas MSA	911,400	988,700	77,300	8.5%	1
Austin MSA	1,103,600	1,189,400	85,800	7.8	2
Orlando MSA	1,186,100	1,277,600	91,500	7.7	3
San Francisco MDiv	1,054,600	1,129,300	74,700	7.1	4
Boston NECTADiv	1,740,900	1,850,300	109,400	6.3	5
Miami MDiv	1,127,700	1,197,800	70,100	6.2	6
Anaheim MDiv	1,532,400	1,626,300	93,900	6.1	7
Los Angeles MDiv	4,117,100	4,368,000	250,900	6.1	8
Seattle MDiv	1,659,200	1,758,500	99,300	6.0	9
Dallas MDiv	2,656,900	2,813,200	156,300	5.9	10

Source: U.S. Bureau of Labor Statistics, CES.

New/lost jobs by industry: Nov. 2020-Nov. 2021



Source: Texas Workforce, CES.

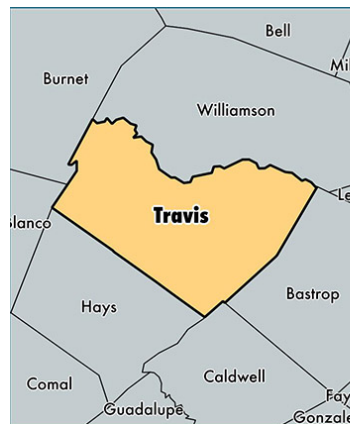
WHAT DOES AN APPRAISAL DISTRICT DO?



The Travis Central Appraisal District was created under the 66th Texas State Legislature in 1979 under the provisions of Senate Bill 621 known as the Property Tax Code. The District is responsible for the appraisal of property subject to ad valorem taxation in Travis County, Texas. The District is governed by a board of nine directors serving two year terms, plus a tenth statutorily designated non-voting member who is the County Tax Assessor-Collector. Travis County appoints two board members, Austin ISD appoints two board members, City of Austin appoints two board members, and Austin ISD and City of Austin appoint one board member together. The remaining two board members are appointed by a vote of the eastern and western taxing entities within Travis County.

The District was formed in 1981 and formally began operations in 1982, pursuing its mission to provide accurate appraisal of all property in Travis County at one hundred percent of market value, equally and uniformly, in a professional, ethical, economical and courteous manner, working to ensure that each taxpayer pays only their fair share of the property tax burden. As stipulated under the Texas Property Tax Code, the District serves the citizens and taxpayers of Travis County and the taxing entities which lie within Travis County.

Travis County, established in 1840, is located in south central Texas astride the Balcones Fault, the boundary between the Edwards Plateau to the west and the Blackland Prairies to the east. Its county seat, Austin, is the capital of Texas. Travis County's population continues to grow at a steady pace, increasing an average of 2.7% each year. According to the City of Austin demographer, the 2021 population of Travis County was estimated to be 1,372,063, an increase of 2.8% over the 2020 estimated population. The population of Travis County has grown by 27.50% over the last ten years.



Each Texas county is served by an appraisal district that determines the value of all of the county's taxable property. Generally, a local government that collects property taxes, such as a county, city and school district, is a member of the appraisal district. A board of directors appointed by the member governments presides over the appraisal district. The appraisal district is considered a political subdivision and must follow applicable laws such as Open Meetings and Public Information Acts. Meetings are generally open to the public and information generated by the appraisal district is, in most cases, also available to the public. The appraisal district board of directors hires a chief appraiser, approves contracts and sets policies. The chief appraiser is the chief administrator of the appraisal district. The chief appraiser may employ and compensate professional, clerical and other personnel as provided by the appraisal district budget. The chief appraiser's primary duty is to discover, list, review and appraise all taxable property within the appraisal district using generally accepted appraisal techniques.

The Property Tax Calendar

January 1	Appraisal districts are required to appraise property at its value on this date. A lien attaches to each taxable property to ensure property tax payment.
January 1 – April 30	Appraisal districts complete appraisals and process applications for exemptions.
January 31	Taxes due to local taxing units (or county tax assessor, if acting on their behalf).
February 1	Local taxing units begin charging penalty and interest for unpaid tax bills.
April – May	Appraisal districts send notices of appraised value.
May 1	Appraisal review boards begin hearing protests from property owners.
July 25	Appraisal districts certify current appraised values to taxing units.
August – September	Local taxing units adopt tax rates.
October 1	Local taxing units begin sending tax bills to property owners.

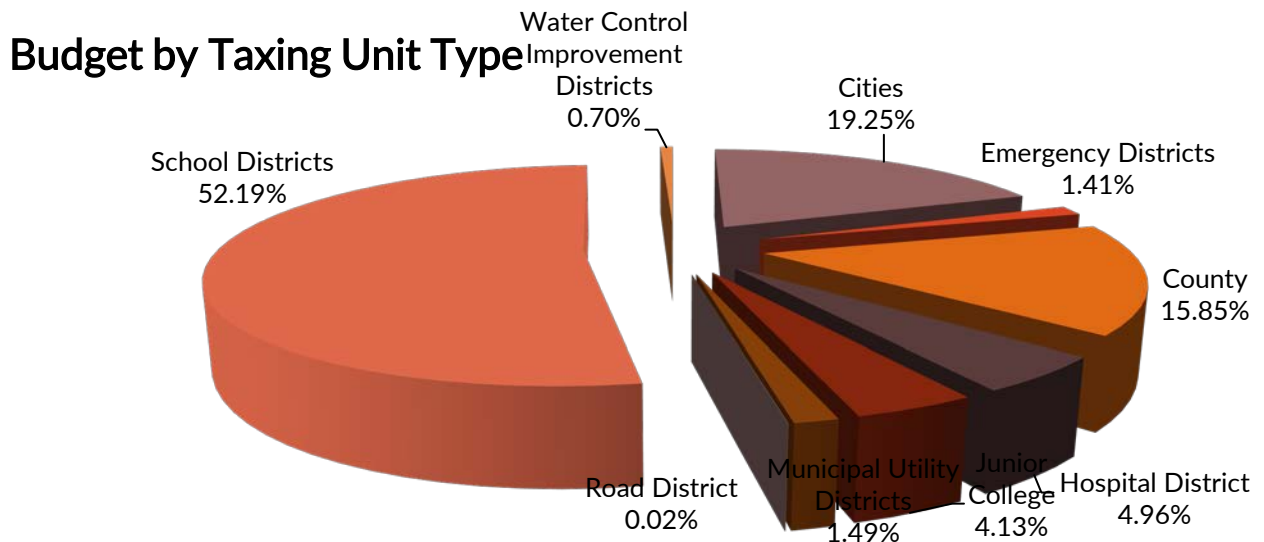


Property Taxes at Work

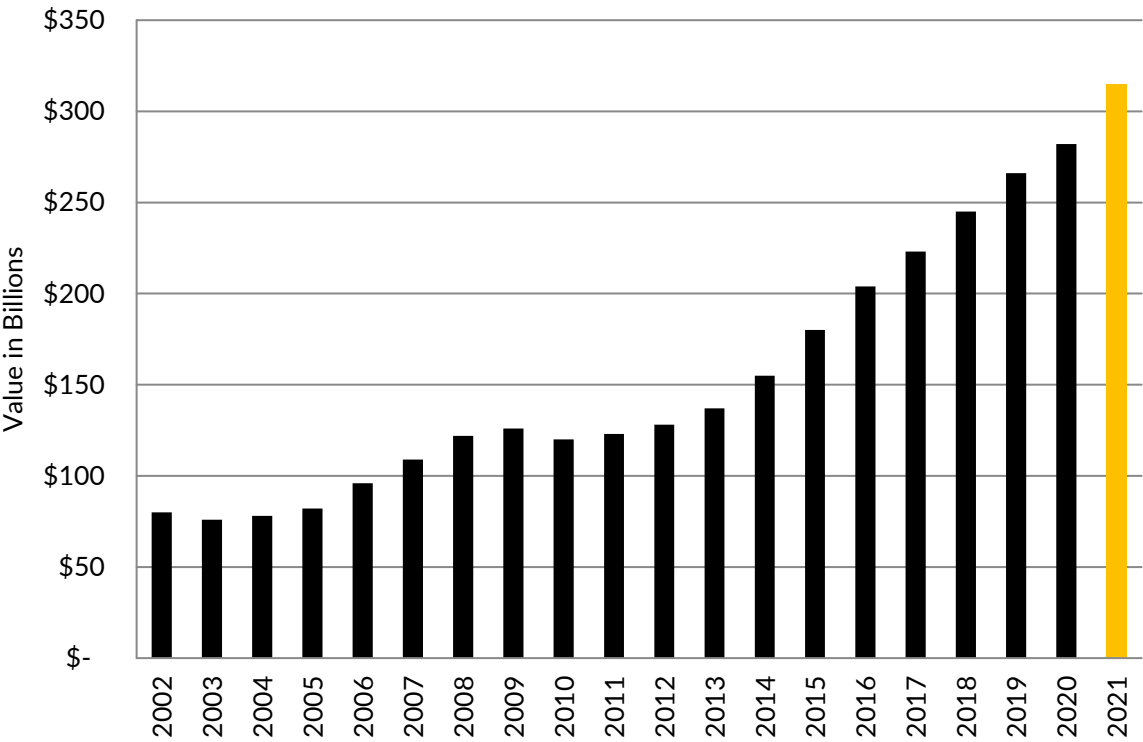
Property taxes are local taxes that are assessed locally, collected locally, and used locally. You pay your property taxes to the local tax collector. The tax collector distributes the funds to schools, cities and other local governments. Local governments spend the funds on schools, roads, hospitals, police departments, fire departments and other programs.



In Travis County property taxes support 135 local government agencies including 21 cities, 18 emergency districts, the county, the hospital district, the junior college, 60 municipal utility districts, 1 road districts, 15 school districts, and 17 water control improvement districts. For 2021 the projected tax levy for all taxing units in Travis County is \$5,400,995,788.



2021 was the eleventh consecutive year of appraisal roll growth. All sectors experienced growth.



FINANCIAL POSITION

Government-wide:

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business. These statements provide information, both long-term and short-term, about the District's overall financial condition.

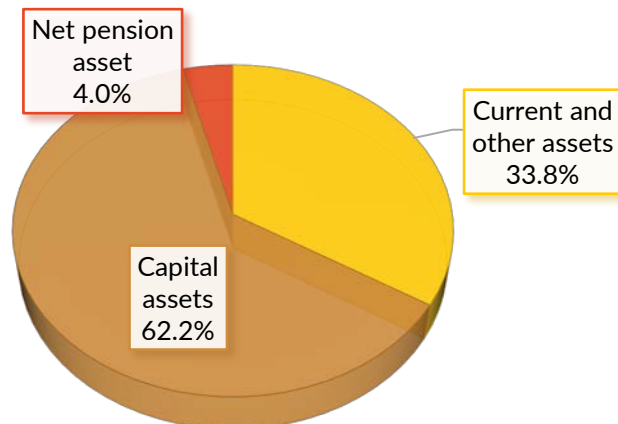
Statement of Net Position

Table A-1

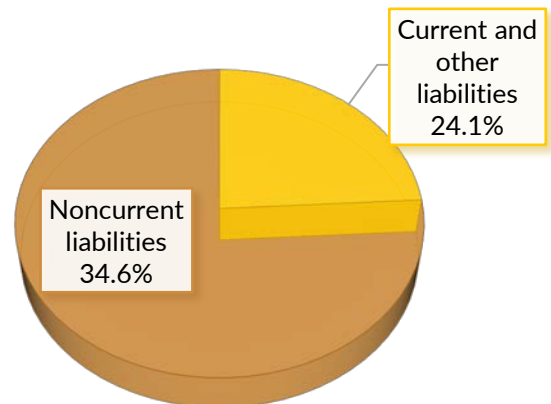
	2021	2020	Increase (Decrease)	Total Percentage Change 2020- 2019	Percent of Total
ASSETS:					
Current and other assets	\$ 10,615,838	\$ 10,596,245	\$ 19,593	0.2%	33.8%
Capital assets,					
net of depreciation	19,546,776	20,559,814	(1,013,038)	-4.9%	62.2%
Net pension asset	1,264,797	2,277,846	(1,013,049)	100.0%	4.0%
Total assets	31,427,411	33,433,905	(2,006,494)	-6.0%	91.2%
DEFERRED OUTFLOWS OF RESOURCES	3,021,189	1,275,181	1,746,008	136.9%	8.8%
TOTAL ASSETS & DEFERRED OUTFLOWS	34,448,600	34,709,086	(260,486)	-0.8%	100.0%
LIABILITIES:					
Current and other liabilities	5,543,843	6,688,301	(1,144,458)	-17.1%	24.1%
Noncurrent liabilities	17,474,791	17,822,620	(347,829)	-2.0%	75.9%
Total liabilities	23,018,634	24,510,921	(1,492,287)	-6.1%	90.3%
DEFERRED INFLOWS OF RESOURCES	2,460,189	1,420,765	1,039,424	73.2%	9.7%
TOTAL LIABILITIES & DEFERRED INFLOWS	25,478,823	25,931,686	(452,863)	-1.7%	100.0%
TOTAL NET POSITION	8,969,777	8,777,400	192,377	2.2%	100.0%
NET POSITION BY CATEGORY:					
Net investment in capital assets	10,384,035	11,053,303	(669,268)	-6.1%	115.8%
Restricted	-	-	-	0.0%	0.0%
Unrestricted	(1,414,258)	(2,275,903)	861,645	-37.9%	-15.8%
Total net position	\$ 8,969,777	\$ 8,777,400	\$ 192,377	2.2%	100.0%

Statement of Net Position- The statement of net position reports all of the District's assets and deferred outflows of resources and liabilities and deferred inflows of resources, both current and noncurrent, with the difference between the two reported as net position. Net position is one way to measure the District's financial health. Over time, increases or decreases in the District's net position may serve as an indicator of whether its financial health is improving or deteriorating, respectively. In the statement of net position, the assets, liabilities and net position are separately displayed for governmental activities and business-type activities. Activities of the District as a whole include only governmental activities. The District has no business-type activities. At the end of fiscal year 2021, the District's assets and deferred outflows of resources, which totaled \$34,448,600, exceeded liabilities and deferred inflows of resources, which totaled \$25,478,823 by \$8,969,777. This difference is known as net position. The District's net position increased by \$192,377 from fiscal year 2020 to 2021, an increase of 2.2%.

ASSETS OF GOVERNMENTAL ACTIVITIES AT DECEMBER 31, 2021

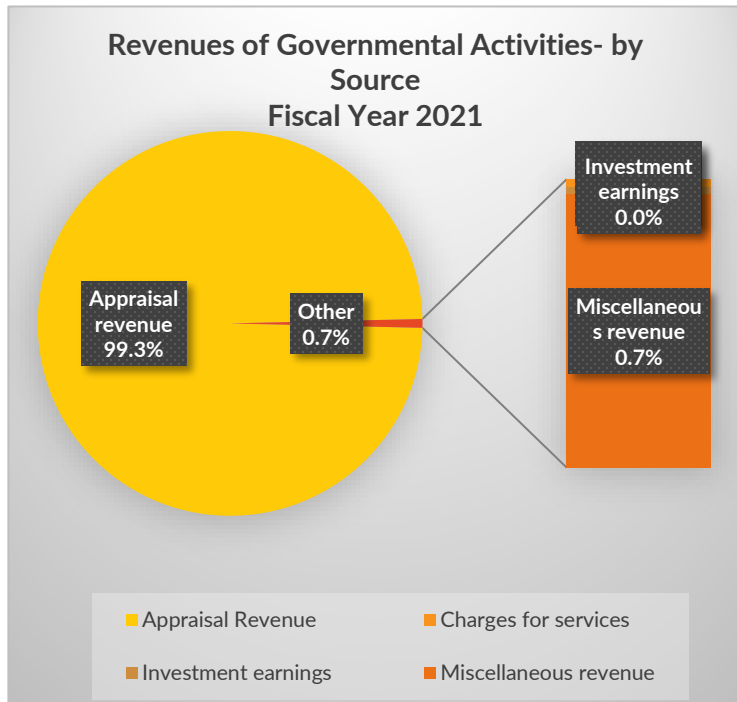


LIABILITIES OF GOVERNMENTAL ACTIVITIES AT DECEMBER 31, 2021



Statement of Activities- The statement of activities presents information showing how the District's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected assessments and earned but unused compensated absences).

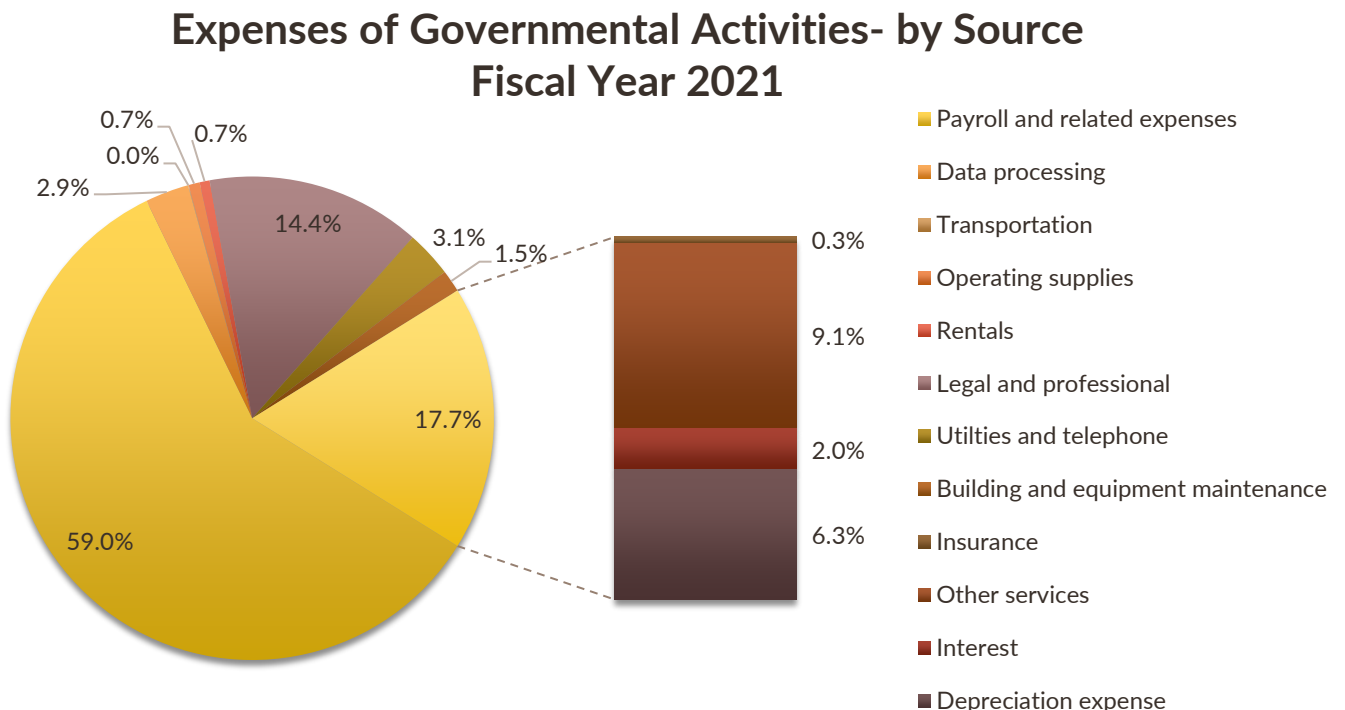
Change in Net Position: The District's net position increased from 2020 to 2021 by 2.2% (\$192,377). The District's total revenue decreased from 2020 to 2021 by 0.2% (\$45,444). Other revenue sources totaled \$149,862, a 23.3% decrease from the 2020 total of \$195,326. During 2021, interest rates remained at historic lows. This contributed to lower rates on investment pools and in turn contributed to the decrease in investment revenues, which totaled \$94,491 less than in 2020.



Change in Net Position
Table A-2

	2021	2020	Increase (Decrease)	Total Percentage Change 2020-2021	Percent of Total
PROGRAM REVENUES:					
Charges for services	\$ 4,437	\$ 6,876	\$ (2,439)	-35.5%	0.0%
GENERAL REVENUES:					
Appraisal assessments	20,193,913	20,193,893	20	0.0%	99.3%
Less credits to jurisdictions	-	-	-	0.0%	0.0%
Investment earnings	3,382	97,873	(94,491)	-96.5%	0.0%
Miscellaneous	142,043	90,577	51,466	56.8%	0.7%
Total revenues	20,343,775	20,389,219	(45,444)	-0.2%	100.0%
EXPENSES:					
Payroll and related expenses	11,876,460	12,286,866	(410,406)	-3.3%	58.9%
Data processing	587,718	596,998	(9,280)	-1.6%	2.9%
Transportation	9,397	26,052	(16,655)	-63.9%	0.0%
Operating supplies	149,682	415,952	(266,270)	-64.0%	0.7%
Rentals	135,309	144,046	(8,737)	-6.1%	0.7%
Legal and professional	2,896,398	3,888,938	(992,540)	-25.5%	14.4%
Utilities and telephone	626,312	575,710	50,602	8.8%	3.1%
Building and equipment	298,408	361,966	(63,558)	-17.6%	1.5%
Insurance	60,584	70,093	(9,509)	-13.6%	0.3%
Other services	1,830,322	1,590,251	240,071	15.1%	9.1%
Interest	403,828	413,792	(9,964)	100.0%	2.0%
Depreciation expense	1,276,980	518,117	758,863	146.5%	6.3%
Total expenses	20,151,398	20,888,781	(737,383)	-3.5%	100.0%
Change in net position	192,377	(499,562)	691,939	-138.5%	2.1%
Net position, beginning	8,777,400	9,276,962	(499,562)	100.0%	97.9%
Net Position, ending	\$ 8,969,777	\$ 8,777,400	\$ 192,377	2.2%	100.0%

Total expenses for fiscal year 2021 totaled \$20,151,398. Total expenses decreased from 2020 to 2021 by 3.5% (\$737,383).



Governmental Funds:

Fund Financial Statements: The fund financial statements provide more detailed information about the District's most significant funds, not the District as a whole. Like many other local and state governments, the District utilizes fund accounting. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. There are three types of funds that government entities utilize, depending on their specific needs and requirements: (1) governmental funds, (2) proprietary funds and (3) fiduciary funds.

Fund Balance= Assets & Deferred Outflows-Liability & Deferred Inflows

The District's governmental funds are comprised of the General Fund- the District's main operating fund and a special revenue fund dedicated to the 850 EAL Holding Corp, which is reported as a blended component unit. At the end of fiscal year 2021, the District's total governmental funds reported an ending fund balance of \$6,143,517, an increase of \$1,232,264, or 25.1%. \$463,960 (7.6%) was nonspendable in the form of prepaid items. \$3,075,106 (50.1%) was committed in the form of reserves for future expenditures. \$2,604,451 (42.4%) was unassigned and available for future operational needs.

Fund Balance			
	2021	2020	2019
Committed- reserves	\$ 3,075,106	\$ 3,611,106	\$ 6,070,049
Restricted	-	-	1,477,431
Nonspendable- prepaid items	463,960	626,330	541,218
Unassigned	2,604,451	673,817	4,582,374
Total fund balance	\$ 6,143,517	\$ 4,911,253	\$ 12,671,072

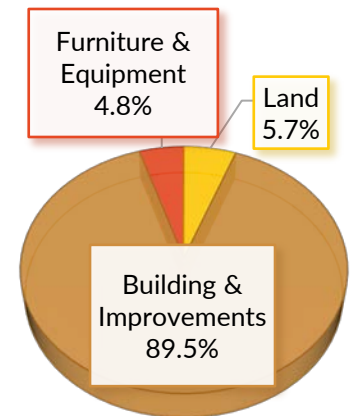
LONG-TERM ASSETS & LIABILITIES

Capital Assets: The District's investment in capital assets for its governmental activities at the end of fiscal year 2021 totaled \$19,546,776 (net of accumulated depreciation). The investment in capital assets includes land, building and improvements, and furniture and equipment. Net capital assets decreased from the prior fiscal year by \$1,013,038 (4.9%).

Capital Assets Net of Accumulated Depreciation

	Balance December 31, 2021	Balance December 31, 2020	Increase (Decrease) Amount	%
Land	\$ 1,107,653	\$ 1,107,653	\$ -	0.0%
Construction in progress	-	-	-	0.0%
Building and improvements	21,036,747	20,959,763	76,984	0.4%
Less: accumulated depreciation	(3,543,116)	(2,539,646)	(1,003,470)	39.5%
buildings and improvements, net	17,493,631	18,420,117	(926,486)	-5.0%
Furniture and equipment	5,999,090	5,842,542	156,548	2.7%
Less: accumulated depreciation	(5,053,598)	(4,810,498)	(243,100)	5.1%
furniture and equipment, net	945,492	1,032,044	(86,552)	-8.4%
Invested in capital assets	\$ 19,546,776	\$ 20,559,814	\$ (1,013,038)	-4.9%
Related debt	(9,162,741)	(9,506,511)	343,770	-3.6%
Governmental activities				
capital assets, net of related debt	\$ 10,384,035	\$ 11,053,303	\$ (669,268)	-6.1%

CAPITAL ASSETS, NET OF ACCUMULATED DEPRECIATION AT DECEMBER 31, 2021



Long-Term Assets: Total long-term assets, comprised of the District's net pension asset, decreased by \$1,013,049 (44.5%).

Long-term Liabilities: Total long-term liabilities decreased by \$278,378 (1.5%).

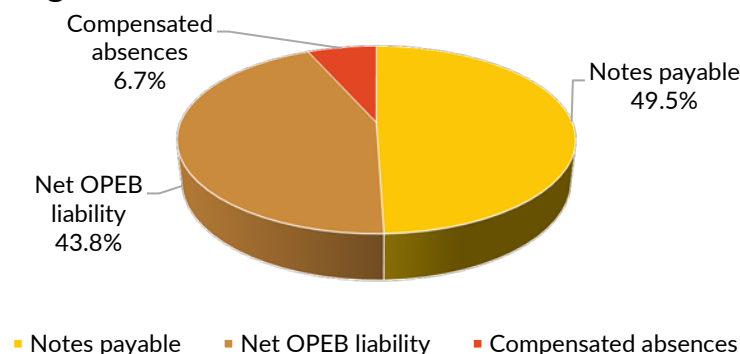
Long-term Assets at December 31, 2021

	Balance December 31, 2021	Balance December 31, 2020
Net Pension asset	\$ 1,264,797	\$ 2,277,846
Total governmental activities	\$ 1,264,797	\$ 2,277,846

Long-term Liabilities at December 31, 2021

	Balance December 31, 2021	Balance December 31, 2020	Balance December 31, 2019
Notes payable	\$ 9,162,741	\$ 9,506,511	\$ 9,840,400
Net OPEB liability	8,114,948	8,175,697	6,975,715
Compensated absences	1,235,647	1,109,505	983,170
Total governmental activities	\$ 18,513,336	\$ 18,791,713	\$ 17,799,285

Long-term Liabilities at December 31, 2021



AWARDS & ACKNOWLEDGEMENTS

This District was awarded the Triple Crown award from the Government Finance Officers Association (GFOA). GFOA's Trip Crown recognizes governments who have received all three GFOA awards- Certificate of Achievement for Excellence in Financial Reporting, the award for Outstanding Achievement in Popular Annual Financial Report, and the Distinguished Budget Presentation Award.



The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Travis Central Appraisal District for its comprehensive annual financial report (CAFR) for the fiscal year ended December 31, 2020. This was the tenth consecutive year that the District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the Travis Central Appraisal District, Texas for its annual budget for the fiscal year beginning January 1, 2022. This was the tenth consecutive year that the District achieved this prestigious award. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device. This award is valid for a period of one year only.



The Government Finance Officers Association of the United States and Canada (GFOA) presented an Award for Outstanding Achievement in Popular Annual Financial Reporting to the Travis Central Appraisal District for its Popular Annual Financial Report (PAFR) for the fiscal year ended December 31, 2020. This was the fifth consecutive year that the District achieved this prestigious award. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government

must publish a PAFR whose contents conform to program standards of creativity, presentation, understandability, and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only.

The preparation of this report could not have been accomplished without the dedicated services of the management team of the Travis Central Appraisal District. I would like to express my appreciation to all who assisted in this effort. An acknowledgment to the Commercial Appraisal department for preparing the market analysis for the Popular Annual Financial Report. Finally, I would like to acknowledge the Chief Appraiser, Marya Crigler, and the Board of Directors for the Travis Central Appraisal District, who have supported the finance staff in our goal of excellence in financial management and reporting.

Respectfully submitted,

Leana H. Mann, CGFO
Deputy Chief Appraiser
Travis Central Appraisal District