



2024

POPULAR ANNUAL FINANCIAL REPORT

Year Ended December 31, 2024

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.



TRANSSPARENT
COURTEOUS
ACCOUNTABLE
DEDICATED

STRATEGIC GOALS

1. Develop appraisals that reflect market value and ensure fairness and uniformity.
2. Collect, create, and maintain accurate data.
3. Ensure that the district maintains a highly educated, motivated, and skilled workforce.
4. Provide customer service that is courteous, professional, and accurate.

Travis Central Appraisal District
Popular Annual Financial Report
Year Ended December 31, 2024

Board of Directors

Mr. James Valadez, Chair
Travis County

Jie Li
Austin ISD

Ms. Nicole Conley, Secretary
City of Austin

Jett Hanna
Place 1

Mr. Tom Buckle
West Travis County

Ms. Deborah Cartwright, Vice Chair
Austin ISD

Shenghao "Daniel" Wang
Place 2

Ms. Elizabeth Montoya
East Travis County

Mr. Vivek Kulkarni
Travis County

Dick Lavine
Place 3

Dr. Osezua Ehiyamen
Austin ISD/City of Austin

Ms. Blanca Zamora-Garcia
City of Austin

Mr. Bruce Elfant
Travis County Tax Assessor/Collector

Leana Mann, RPA, CCA, CGFO
Chief Appraiser



Prepared by the TCAD Finance Department

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LETTER FROM THE DIRECTOR



Travis County Taxpayers:

I am pleased to share the Popular Annual Financial Report for the Travis Central Appraisal District for the year ended December 31, 2024. This report provides an overview of the District's financial position, along with a summary of economic and demographic trends. It was prepared using financial data from the 2024 Annual Comprehensive Financial Report, which was audited by Eide Bailly, LLP. The audit received an unmodified opinion, meaning the financial statements were presented in accordance with Generally Accepted Accounting Principles and were free of material misstatements.

The PAFR presents a summary of the financial information found in the full comprehensive annual financial report. It is not meant to replace it. While the same measurement focus and basis of accounting were used, the PAFR is unaudited and not issued under GAAP, as it is intended to be a simplified and more accessible report.

This report reflects our continued commitment to the taxpayers of Travis County. We believe every public dollar should be used with care and transparency, and we take that responsibility seriously. We understand the hard work that goes into earning those dollars and remain focused on using them as effectively and efficiently as possible.

We are accountable to the community we serve. That means being thoughtful in how we manage resources and always making decisions that are guided by fairness, responsibility, and integrity.

Beyond financial stewardship, we value public trust. We are committed to open communication and welcome feedback from the public. We listen, we respond, and we aim to make sure our work reflects the needs and expectations of the people we serve.

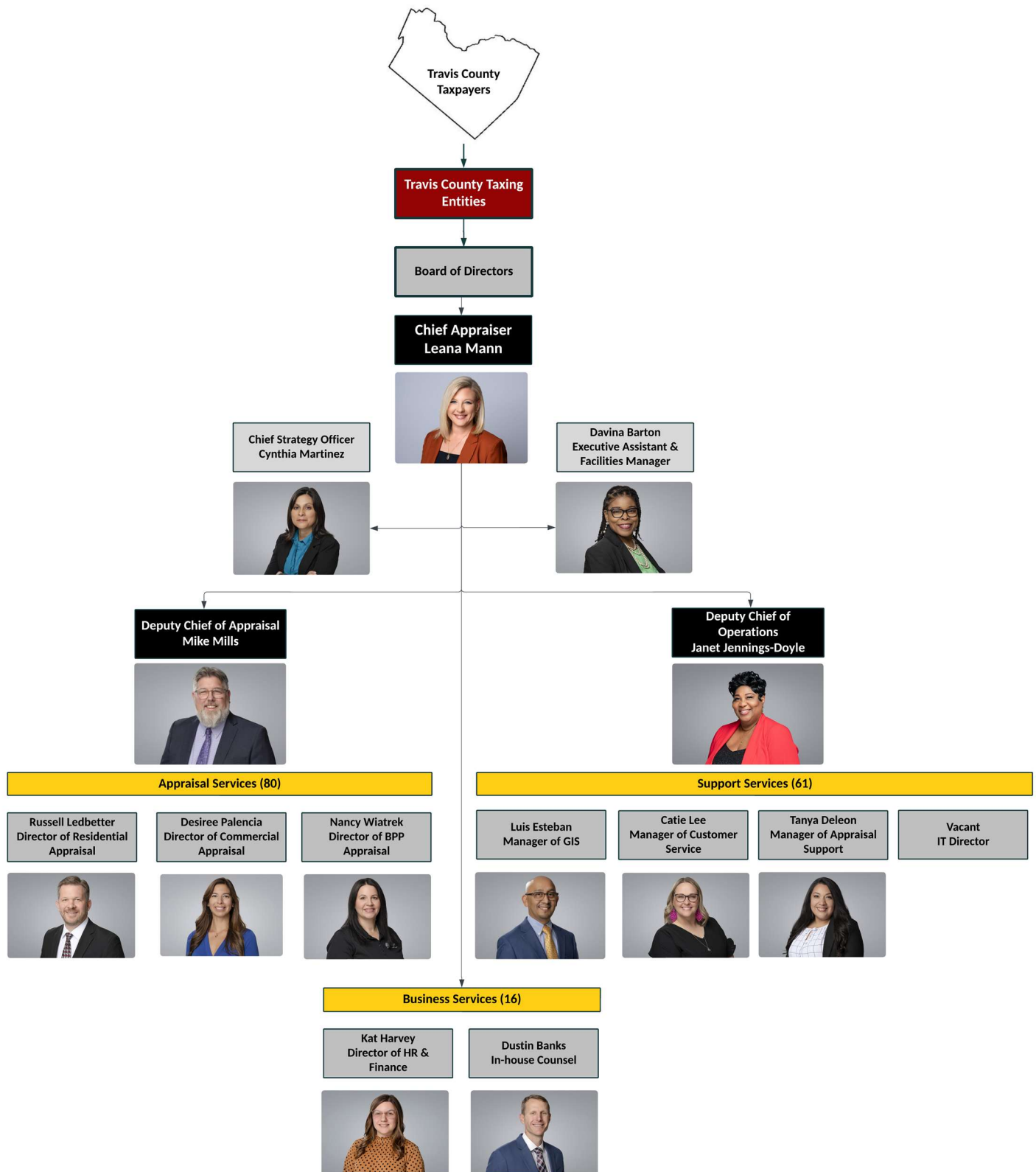
If you would like more detailed information, the District's full Annual Comprehensive Financial Report is available on our website at <https://traviscad.org/2024acfr>. If you have any questions, concerns, or suggestions for the Finance Department, I can be reached at (512) 834-9317 or by email at kharvey@tcadcentral.org.

Respectfully submitted,



Kat Harvey, SHRM-CP, CPM
Director of Administration
Travis Central Appraisal District

ORGANIZATIONAL CHART



KEY DISTRICT PERSONNEL

DECEMBER 31, 2024

Name	Division	Title
Leana Mann	Administration	Chief Appraiser
Janet Jennings-Doyle	Administration	Deputy Chief of Operations
Mike Mills	Administration	Deputy Chief of Appraisal
Cynthia Martinez	Administration	Chief Strategy Officer
Kat Harvey	Administration	Director of HR & Finance
Dawn Fields	Administration	Accounting Manager
Dusty Banks	Appeals	In-house Counsel
Tanya DeLeon	Appraisal Support	Manager Appraisal Support
Desiree Palencia	Commercial	Director of Commercial Appraisal
Nancy Wiatrek	BPP	Director of BPP Appraisal
Catie Lee	Customer Support	Manager of Customer Service
Luis Esteban	GIS	Manager of GIS
Russell Ledbetter	Residential	Director of Residential Appraisal
Zach Dye	Residential	Assistant Director of Residential Appraisal
Gretchen Stevens	Residential	Residential Appraisal Manager
Jazmin Gonzalez	Residential	Residential Appraisal Manager
Emiliano Nino	Residential	Residential Appraisal Manager
Tami Stone	Residential	Special Valuation Manager
Daniel Mazziotti	Residential	Special Valuation Manager

TRAVIS COUNTY AT A GLANCE

THE LOCAL ECONOMY

Market Indicators

Austin has solidified its reputation as a top-performing large metro area, driven by exceptional labor market performance, rapid wage growth, and a thriving technology sector. The Capital City earned the top spot in this year's Milken Institute ranking of the US' Best Performing Cities, returning to the top spot for the first time since 2013. The region's rise is fueled by exceptional labor market performance, leading the nation in five-year job and wage growth between 2017 and 2022.

Growth indicators in the Austin-Round Rock metro area (2017-2022)

Source: Milken Institute's 2024 Best Performing Cities,

22.8%

Job growth

73.1%

Wage growth

62.4%

High-tech GDP growth

It also helps that Austin has a reputation as a fun, culturally diverse, and vibrant city. With a strong presence of institutions such as the University of Texas at Austin and sustained real GDP growth across all 24 high-tech industries, Austin continues to outperform, combining economic vitality, industry balance, and a commitment to long-term development. The city consistently ranks as one of the best places to live, start a business, raise a family, and one of the most popular destinations for people relocating from other cities.

AUSTIN TEXAS

NICKNAME: **SILICON HILLS**

176,406:

NUMBER OF PEOPLE WHO WORK IN THE **TECHNOLOGY INDUSTRY** IN AUSTIN — THAT'S 18% OF THE LOCAL WORKFORCE COMPARED TO 9.2% NATIONALLY



USA'S **FASTEST-GROWING LARGE METRO** IN LAST DECADE



300

AVERAGE DAYS OF **SUNSHINE**



KNOWN AS: **LIVE MUSIC CAPITAL OF THE WORLD**

11%

OF ALL JOBS ARE IN **STEM OCCUPATIONS** — 6TH MOST CONCENTRATED AMONG LARGE US METROS



FAVORITE FOOD: **BREAKFAST TACOS**



THE **STATE CAPITAL** OF TEXAS

ROUND ROCK

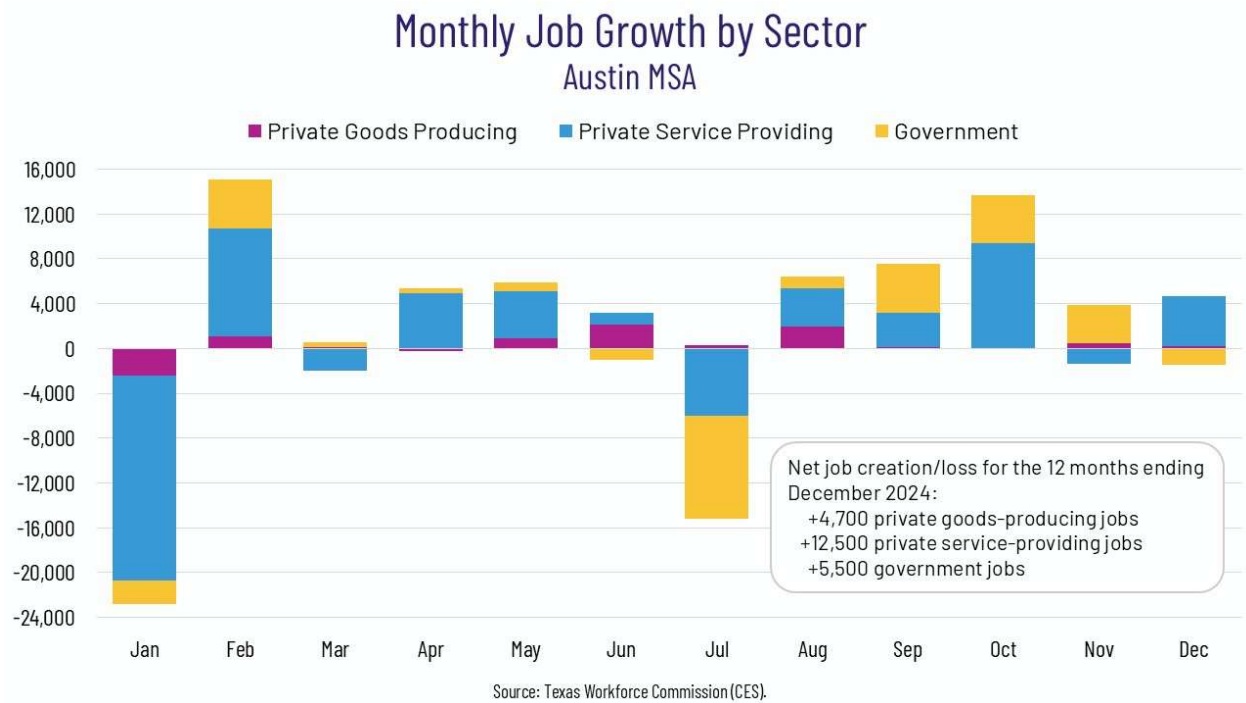


8,300

EMPLOYERS IN **HIGH-TECH INDUSTRIES**

Economy & Job Growth

Austin's employment landscape has shown notable growth, with the addition of 17,800 jobs in the professional and business services sector, 10,400 jobs in trade, transportation, and utilities, and 3,700 jobs in leisure and hospitality. This expansion contributed to Texas achieving a 2% job growth rate in 2024, surpassing the national average by 0.6 percentage points.



Austin's year-over-year (YOY) increase of 1.7% makes it the 10th best performing among the 50 largest metros.

Best Performing Among the Top 50 Metros

	Nonfarm payroll jobs		Dec. 2023-Dec. 2024		Rank
	Dec. 2023	Dec. 2024	Difference	Percent ch.	
Richmond MSA	718,700	741,100	22,400	3.1%	1
Salt Lake City MSA	830,400	855,100	24,700	3.0	2
Charlotte MSA	1,366,300	1,403,800	37,500	2.7	3
Indianapolis MSA	1,180,800	1,208,700	27,900	2.4	4
San Antonio MSA	1,186,900	1,210,800	23,900	2.0	5
Pittsburgh MSA	1,169,100	1,192,200	23,100	2.0	6
Raleigh MSA	739,400	753,800	14,400	1.9	7
Virginia Beach MSA	816,200	830,200	14,000	1.7	8
Houston MSA	3,442,100	3,499,900	57,800	1.7	9
Austin MSA	1,356,700	1,379,400	22,700	1.7	10

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

Population Growth

With a projected population swelling to almost 3 million by 2040, Austin faces the exciting challenge of scaling its infrastructure to accommodate exponential growth. However, Austin's above-average economic diversity and lack of state income taxes reinforce its investor appeal, indicating sustained high growth in the future.

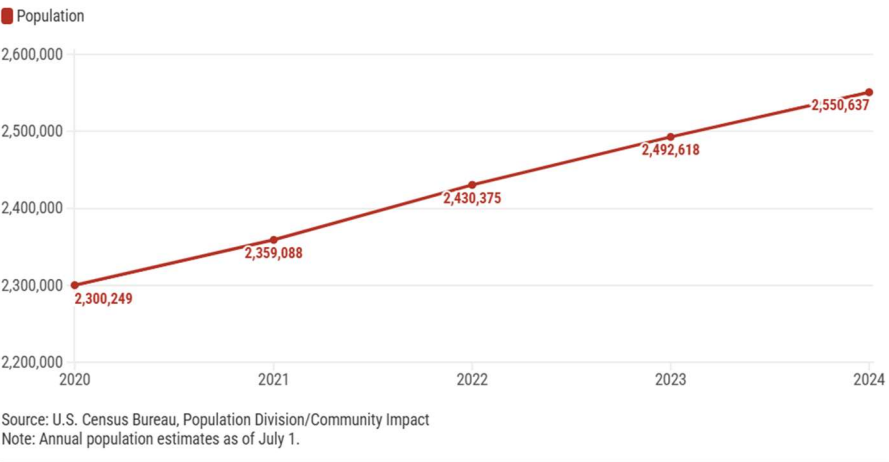
HOUSING & PLANNING		Austin Area Population History & Forecast						
Year	City of Austin				Travis County		Austin Metro Area ¹	
	Total Area Population	Annualized Growth Rate	Full Purpose Population	Limited Purpose Population	Total Area Population	Annualized Growth Rate	Total Area Population	Annualized Growth Rate
2020	961,855	2.1%	943,549	18,306	1,290,188	2.7%	2,283,371	2.5%
2021	971,474	1.0%	951,989	19,485	1,302,956	1.0%	2,335,051	2.3%
2022	981,610	1.0%	960,915	20,695	1,318,775	1.2%	2,386,732	2.2%
2023	1,009,833	2.9%	987,508	22,325	1,336,643	1.4%	2,438,412	2.2%
2024	1,031,505	2.1%	1,007,643	23,862	1,355,887	1.4%	2,490,093	2.1%
2025	1,049,333	1.7%	1,023,982	25,351	1,376,054	1.5%	2,541,773	2.1%
2026	1,067,127	1.7%	1,040,252	26,875	1,396,841	1.5%	2,593,453	2.0%
2027	1,084,889	1.7%	1,056,454	28,435	1,418,045	1.5%	2,645,134	2.0%
2028	1,102,618	1.6%	1,072,588	30,030	1,439,528	1.5%	2,696,814	2.0%
2029	1,120,316	1.6%	1,088,655	31,661	1,461,199	1.5%	2,748,495	1.9%
2030	1,137,983	1.6%	1,104,656	33,327	1,482,996	1.5%	2,800,175	1.9%
2035	1,225,872	1.4%	1,183,686	42,186	1,592,814	1.4%	3,058,577	1.7%
2040	1,313,065	1.3%	1,261,147	51,918	1,703,024	1.3%	3,316,979	1.6%
2045	1,399,619	1.2%	1,337,103	62,516	1,813,287	1.2%	3,575,381	1.5%
2050	1,485,582	1.2%	1,411,610	73,972	1,923,558	1.2%	3,833,783	1.4%
2055	1,570,996	1.1%	1,484,716	86,280	2,033,830	1.1%	4,092,185	1.3%
2060	1,655,896	1.0%	1,556,464	99,432	2,144,103	1.0%	4,350,587	1.2%

Sources: City Demographer, Housing & Planning Department, City of Austin; U.S. Census Bureau for figures in bold.
Notes: 1. The Austin Metro Area includes the counties of Bastrop, Caldwell, Hays, Travis, and Williamson. 2. Population figures are as of April 1 of each year. 3. Historical population figures account for annexations that have occurred. 4. Forecasted population figures do not assume any future annexation activity.

New U.S. Census Bureau estimates show Central Texas remains one of the fastest-growing regions in the country. Following years of steady population increases, the Austin-Round Rock-San Marcos metropolitan area—including Bastrop, Caldwell, Hays, Travis, and Williamson counties— ranked 25th with an estimated 2.55 million residents as of July 2024, a nearly 11% increase.

Austin-Round Rock-San Marcos metro area population growth

The Austin region grew by more than 260,000 people from 2020 to 2024, making it the 25th-most populated metro area in the country as of last year.



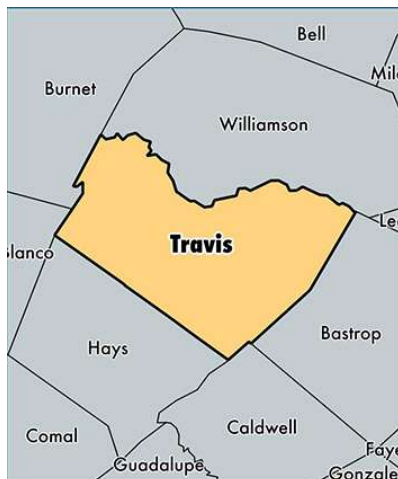
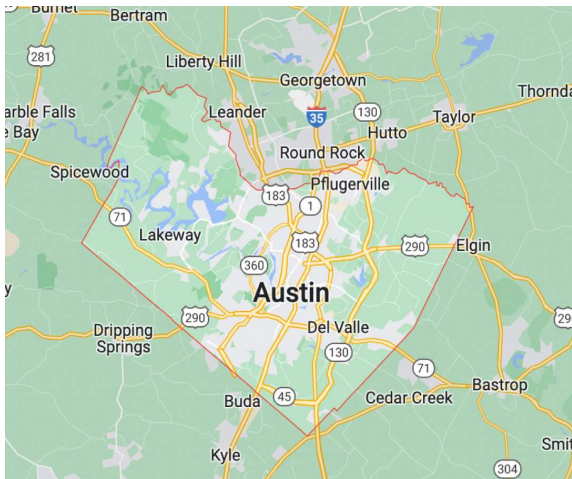
WHAT DOES AN APPRAISAL DISTRICT DO?



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 nine-member board of directors composed of five members appointed by the taxing units, three members elected by the voters of Travis County during the general election for state and county officers, and the Travis County Tax Assessor-Collector. This structure was established under Section 6.0301 of the Texas Tax Code, which applies to appraisal districts in counties with a population of 75,000 or more. Elected directors serve four-year terms beginning January 1 of each odd-numbered year and appointed directors serve four-year terms beginning January 1 of each even-numbered year.

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 has continued its steady growth, with recent data reflecting significant increases. According to the US Census as of July 1, 2024, the estimated population of Travis County is approximately 1,355,887. This represents a growth rate of around 1.44% from 2023, when the population was about 1,336,643. The Austin metropolitan area, including Travis County, remains one of the fastest-growing regions in the United States.



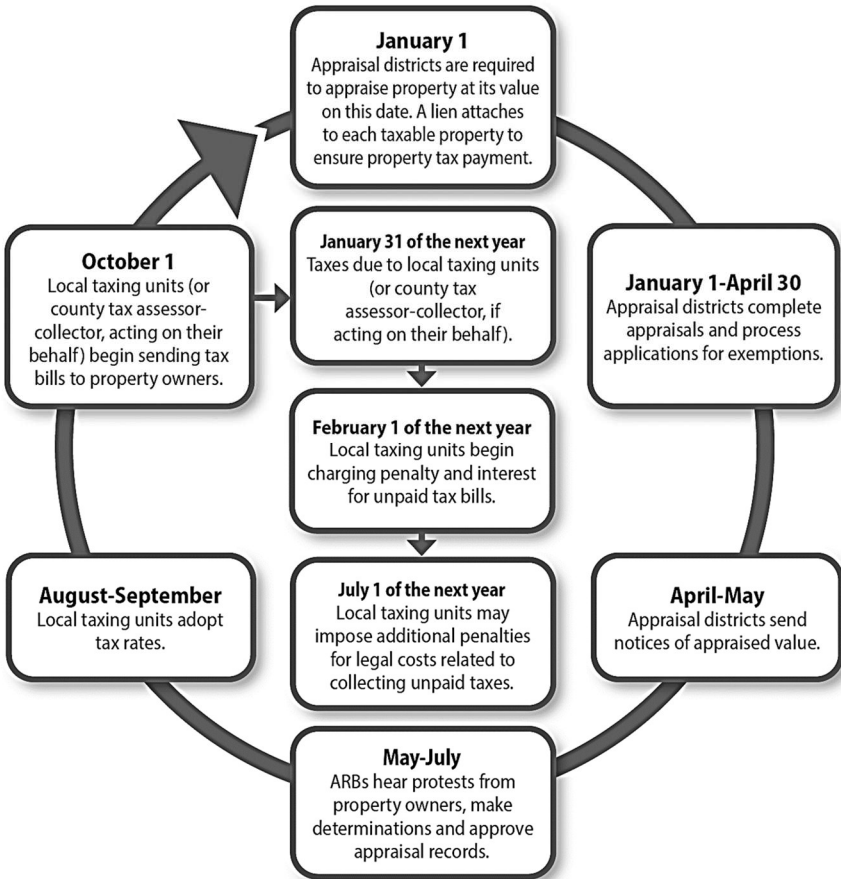
Each Texas county is served by an appraisal district that determines the value of all of the county’s taxable property. Generally, a local government that collects property taxes, such as a county, city, or school district, is a member of the appraisal district. The appraisal district is overseen by a board of directors appointed by the governing bodies of its member taxing units, in accordance with the Texas Property Tax Code. 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 public is welcome to attend board meetings either in person or online, as shown below. To join a meeting virtually, visit <https://traviscad.org/boardmeetings>



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



Who Does What?

APPRAISAL DISTRICT

- Determines property values
- Sends out Notices of Appraised Value
- Handles protests
- Administers exemption and deferral applications

TAX OFFICE

- Calculates and distributes property tax bills
- Collects property tax payments
- Handles various non-property tax issues

TAXING ENTITIES

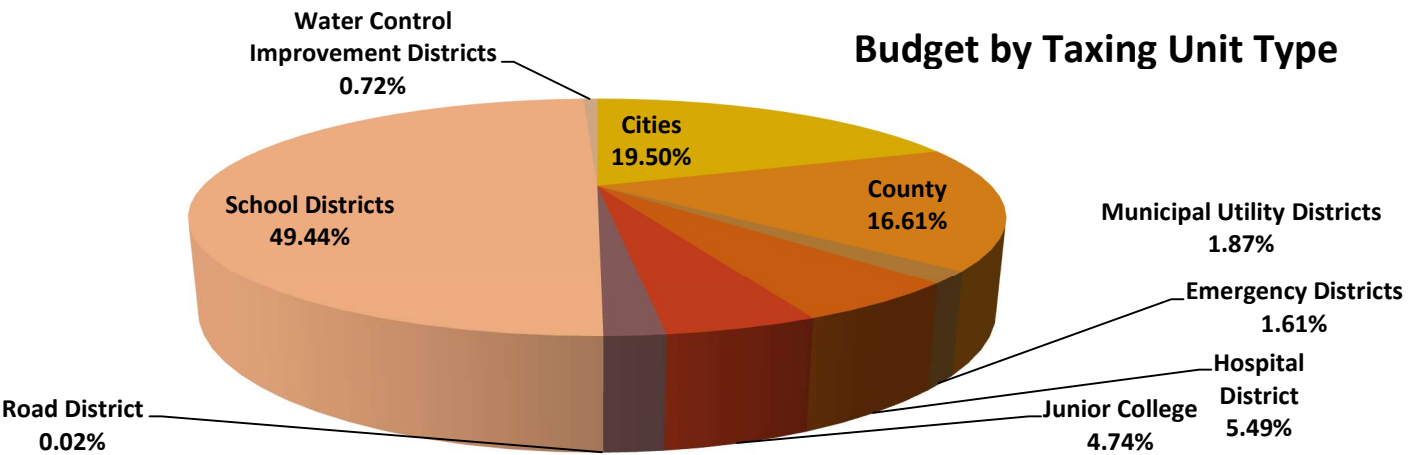
- Set budgets
- Determine tax rates

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.

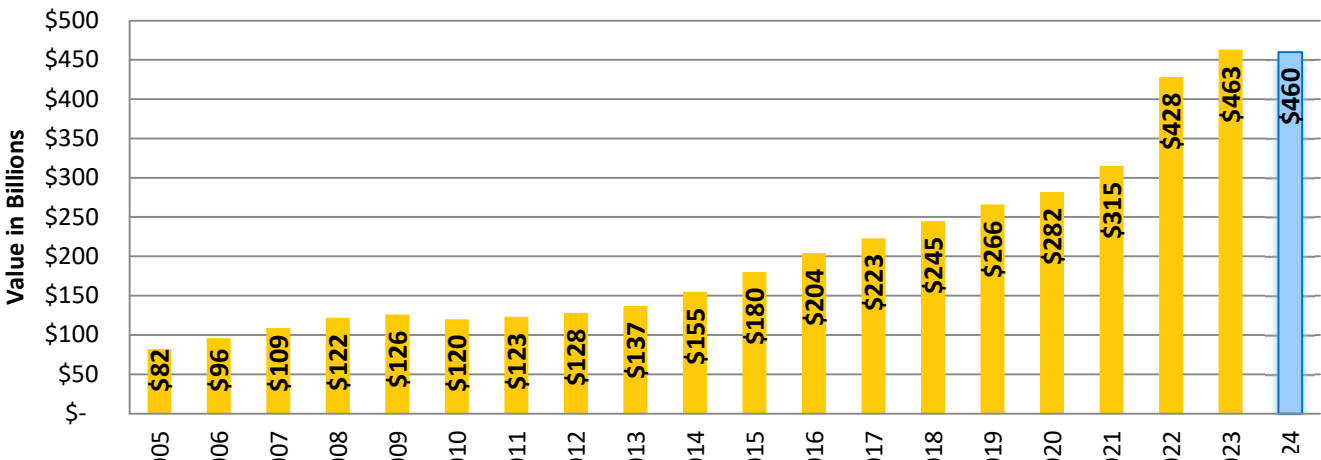


In Travis County, property taxes support 165 local government agencies, including 21 cities, 18 emergency districts, the county, the hospital district, the junior college, 63 municipal utility districts, 1 road district, 15 school districts, 17 water control improvement districts, and 27 public improvement districts. For 2024, the tax levy for all taxing units in Travis County was \$6,321,069,133.71.



20-Year History Of Appraisal Roll Values

2024 marked the end of a thirteen-year streak of appraisal roll growth.



FINANCIAL POSITION

Government-wide

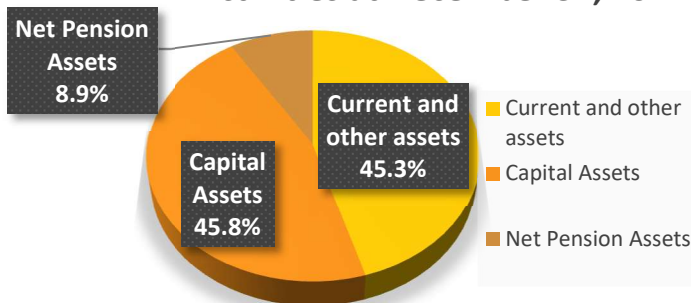
The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business. These statements provide information, both long-term and short-term, about the District's overall financial condition.

Statement of Net Position- 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 the fiscal year 2024, the District's assets and deferred outflows of resources, which totaled \$35,219,149, exceeded liabilities and deferred inflows of resources, which totaled \$23,795,152, by \$11,423,997. This difference is known as net position. The District's net position increased by \$1,239,012 from fiscal year 2023 to 2024, an increase of 12.2%.

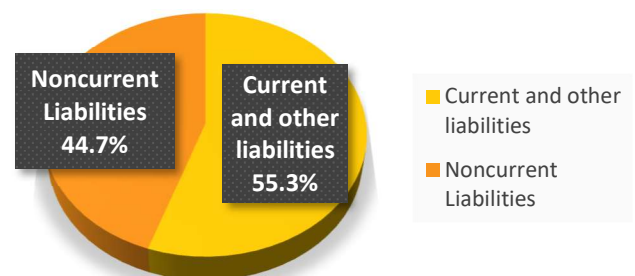
Statement of Net Position
Table A-1

	2024	2023	Increase (Decrease)	Total Percentage Change 2023-2024	Percent of Total
ASSETS:					
Current and other assets	\$ 14,595,420	\$ 8,069,309	\$ 6,526,111	80.9%	45.3%
Noncurrent assets					
Capital Assets	14,728,924	15,945,973	(1,217,049)	-7.6%	45.8%
Net Pension Asset	2,864,916	1,365,998	1,498,918	109.7%	8.9%
Total assets	32,189,260	25,381,280	6,807,980	26.8%	91.4%
DEFERRED OUTFLOWS OF RESOURCES	3,029,889	3,849,406	(819,517)	100.0%	8.6%
TOTAL ASSETS & DEFERRED OUTFLOWS	35,219,149	29,230,686	5,988,463	20.5%	100.0%
LIABILITIES:					
Current and other liabilities	12,180,252	6,953,931	5,226,321	75.2%	55.3%
Noncurrent liabilities	9,849,684	10,174,673	(324,989)	-3.2%	44.7%
Total liabilities	22,029,936	17,128,604	4,901,332	28.6%	92.6%
DEFERRED INFLOWS OF RESOURCES	1,765,216	1,917,097	(151,881)	-7.9%	7.4%
TOTAL LIABILITIES & DEFERRED INFLOWS	23,795,152	19,045,701	4,749,451	24.9%	100.0%
TOTAL NET POSITION	11,423,997	10,184,985	1,239,012	12.2%	100.0%
NET POSITION BY CATEGORY:					
Net investment in capital assets	12,577,301	13,040,283	(462,982)	-3.6%	110.1%
Restricted	2,864,916	1,365,998	1,498,918	0.0%	25.1%
Unrestricted	(4,018,220)	(4,221,296)	203,076	-4.8%	-35.2%
Total net position	\$ 11,423,997	\$ 10,184,985	\$ 1,239,012	12.2%	100.0%

**Total Assets of Governmental
Activities at December 31, 2024**



**Total Liabilities of Governmental
Activities at December 31, 2024**

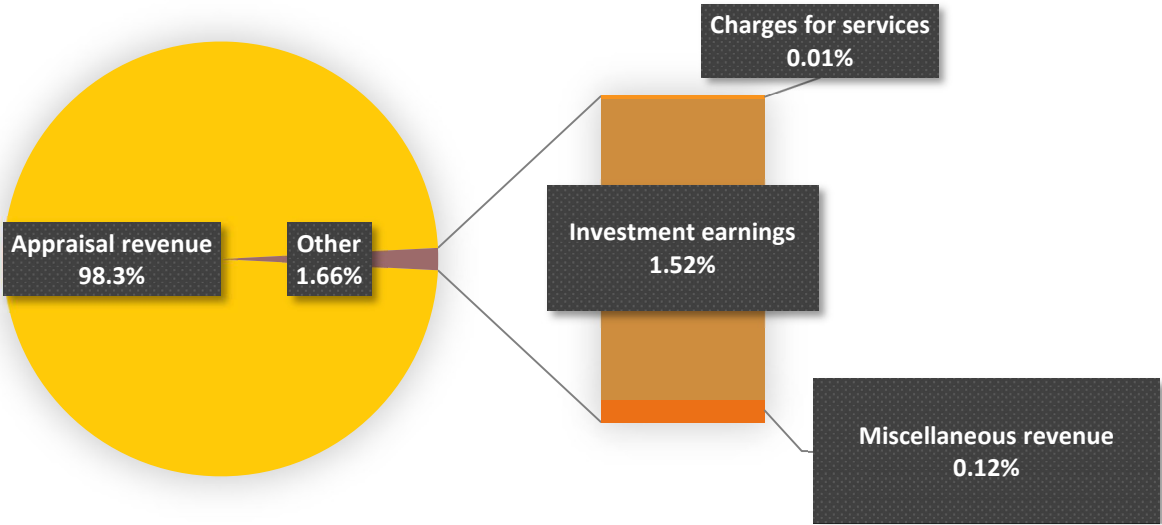


Statement of Activities- The statement of activities presents information showing how the District's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. 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 2023 to 2024 by 12.2% to \$1,239,012. The District's total revenue increased from 2023 to 2024 by 16.2%, 4,235,465. Appraisal revenue, generated by the taxing entities of Travis County for appraisal district services as outlined by the Texas Property Tax Code, increased 16.4% to \$4,200,650. Other revenue sources totaled \$503,666, a 7.43% increase from the 2023 total of \$468,851. In 2024, interest rates continued to rise significantly, following the increases seen in 2023. The increase in interest rates contributed to the increase in investment revenues, an increase of \$103,056 from 2023 to 2024.

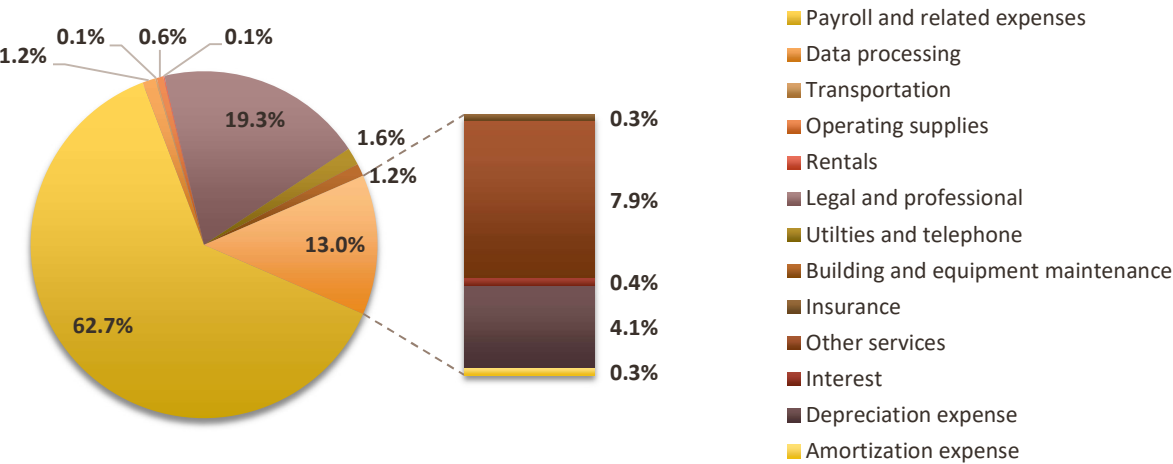
Change in Net Position					
Table A-2					
	2024	2023	Increase (Decrease)	Total Percentage Change 2023-2024	Percent of Total
PROGRAM REVENUES:					
Charges for services	\$ 3,023	\$ 5,103	\$ (2,080)	-40.8%	0.0%
GENERAL REVENUES:					
Appraisal assessments	29,884,516	25,683,866	4,200,650	16.4%	98.3%
Less credits to jurisdictions	-	-	-	0.0%	0.0%
Investment earnings	463,262	360,206	103,056	28.6%	1.5%
Miscellaneous	37,381	103,542	(66,161)	-63.9%	0.1%
Gain on sale of capital assets	-	-	-	100.0%	0.0%
Total revenues	30,388,182	26,152,717	4,235,465	16.2%	100.0%
EXPENSES:					
Payroll and related expenses	18,283,115	17,192,077	1,091,038	6.3%	62.7%
Data processing	354,983	678,161	(323,178)	-47.7%	1.2%
Transportation	43,314	31,925	11,389	35.7%	0.1%
Operating supplies	180,207	235,725	(55,518)	-23.6%	0.6%
Rentals	34,840	135,754	(100,914)	-74.3%	0.1%
Legal and professional	5,639,440	5,484,258	155,182	2.8%	19.3%
Utilities and telephone	470,034	454,631	15,403	3.4%	1.6%
Building and equipment	348,164	365,910	(17,746)	-4.8%	1.2%
Insurance	94,187	106,474	(12,287)	-11.5%	0.3%
Other services	2,293,795	2,144,063	149,732	7.0%	7.9%
Interest	114,554	118,353	(3,799)	-3.2%	0.4%
Depreciation expense	1,196,854	1,225,154	(28,300)	-2.3%	4.1%
Amortization expense	95,683	98,220	(2,537)	100.0%	0.3%
Total expenses	29,149,170	28,270,705	878,465	3.1%	100.0%
Change in net position	1,239,012	(2,117,988)	3,357,000	-158.5%	10.8%
Net position, beginning	10,184,985	12,302,973	(2,117,988)	100.0%	89.2%
Net Position, ending	\$ 11,423,997	\$ 10,184,985	\$ 1,239,012	12.2%	100.0%

Revenues of Governmental Activities- by Source
Fiscal Year 2024



Total expenses for fiscal year 2024 totaled \$29,149,170. Total expenses increased from 2023 to 2024 by 3.1% (\$878,465).

Expenses of Governmental Activities- by Source Fiscal Year 2024



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 2024, the District’s total governmental funds reported an ending fund balance of \$4,869,734, an increase of \$1,588,670, or 48.4%. \$770,216 (15.8%) was nonspendable in the form of prepaid items. \$1,679,254 (34.5%) was committed in the form of reserves for future expenditures. \$2,420,264 (49.7%) was unassigned and available for future operational needs.

Fund Balance			
	2024	2023	2022
Committed- reserves	\$ 1,679,254	\$ 1,109,700	\$ 1,700,700
Restricted	-	-	-
Nonspendable- prepaid items	770,216	483,363	611,153
Unassigned	2,420,264	1,688,001	1,377,694
Total fund balance	\$ 4,869,734	\$ 3,281,064	\$ 3,689,547

LONG-TERM ASSETS & LIABILITIES

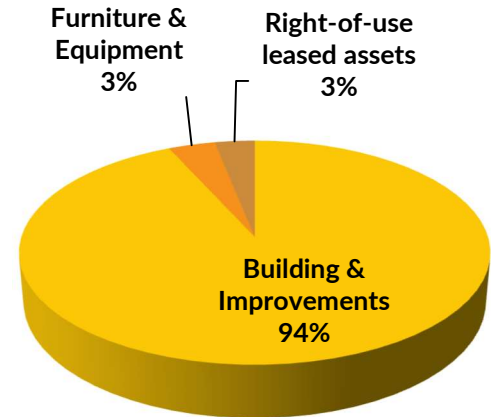
Capital Assets: The District's net capital assets for its governmental activities at the end of fiscal year 2024 totaled \$14,728,924 (net of accumulated depreciation and amortization). The net capital assets includes land, building and improvements, furniture and equipment, and right-of-use leased assets. Net capital assets decreased from the prior fiscal year by \$1,217,049 (7.6%). Table A-4 provides a summary of net capital assets by type for the current and the prior fiscal year.

Capital Assets Net of Accumulated Depreciation

Table A-4

	Balance December 31, 2024	Balance December 31, 2023	Increase (Decrease)	
			Amount	%
Building and improvements	17,824,275	17,821,163	3,112	0.0%
Less: accumulated depreciation	(3,918,125)	(2,959,942)	(958,183)	32.4%
buildings and improvements, net	13,906,150	14,861,221	(955,071)	-6.4%
Furniture and equipment	3,180,058	3,159,257	20,801	0.7%
Less: accumulated depreciation	(2,752,087)	(2,574,074)	(178,013)	6.9%
furniture and equipment, net	427,971	585,183	(157,212)	-26.9%
Right-of-use lease assets	686,217	695,300	(9,083)	100.0%
Less: accumulated amortization	(291,414)	(195,731)	(95,683)	100.0%
Right-to-use leased assets, net	394,803	499,569	(104,766)	100.0%
Net capital assets	\$ 14,728,924	\$ 15,945,973	\$ (1,217,049)	-7.6%
Related debt	(2,151,623)	(2,905,690)	754,067	-26.0%
Governmental activities				
Net investment in capital assets	\$ 12,577,301	\$ 13,040,283	\$ (462,982)	-3.6%

Capital Assets, Net of Accumulated Depreciation at December 31, 2024



Long-Term Assets: Total long-term assets increased by \$1,498,918 (109.7%). The District's only long-term asset is the net pension asset for the TCDRS pension plan.

Long-term Liabilities: Total long-term liabilities decreased by \$(35,294) (-0.3%).

Long-term Assets at December 31, 2024

Table A-5

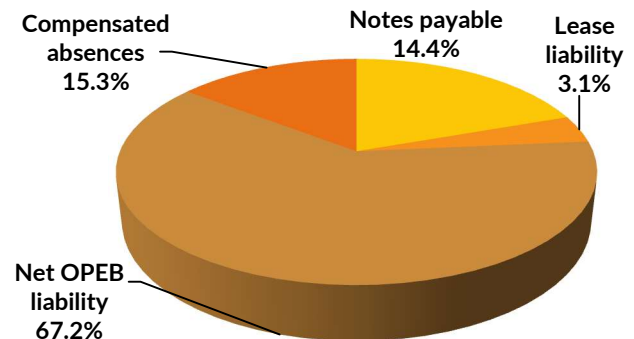
	Balance December 31, 2024	Balance December 31, 2023	Increase (Decrease)	
			Amount	%
Net pension asset	\$ 2,864,916	\$ 1,365,998	\$ 1,498,918	109.7%
Total governmental activities	\$ 2,864,916	\$ 1,365,998	\$ 1,498,918	109.7%

Long-term Liabilities at December 31, 2024

Table A-5

	Balance December 31, 2024	Balance December 31, 2023	Increase (Decrease)	
			Amount	%
Notes payable	\$ 1,767,236	\$ 2,421,978	\$ (654,742)	-27.0%
Lease Liability	384,387	483,712	\$ (99,325)	-20.5%
Net OPEB liability	8,259,586	7,622,890	636,696	8.4%
Compensated absences	1,886,016	1,803,939	82,077	4.5%
Total governmental activities	\$ 12,297,225	\$ 12,332,519	\$ (35,294)	-0.3%

Long-term Liabilities at December 31, 2024



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, 2023. This was the thirteenth 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, for its annual budget for the fiscal year beginning January 1, 2025. This was the thirteenth 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, 2023. This was the eighth 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 this award, a government must publish a PAFR whose contents conform to program standards of creativity, presentation, understandability, and reader appeal. This award is valid for a period of one year only.

The Government Treasurers' Organization of Texas (GTOT) awarded a Certificate of Distinction to the Travis Central Appraisal District for its investment policy in 2025. To receive the Certificate of Distinction, a government must publish a comprehensive written investment policy that meets all program requirements set forth by GTOT. This marks the sixth consecutive two-year period that the District has achieved this prestigious recognition. The Certificate of Distinction is valid for a period of two years.





The Texas Comptroller of Public Accounts awarded the Travis Central Appraisal District two Transparency Stars in 2025 for excellence in financial transparency and accountability. In January, the District received the Transparency Star in **Open Government and Compliance**, recognizing its efforts to provide clear, accessible information about financial operations and regulatory compliance. In April, the District was awarded the Transparency Star in **Public Pensions** for its commitment to sharing meaningful data about participation in public retirement systems, including plan structure, funding status, and liabilities. These honors reflect the District's continued dedication to transparency, accountability, and best practices in public sector reporting.

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. I would like to acknowledge the Chief Appraiser, Leana Mann, 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,

A handwritten signature in black ink that reads "Kat Harvey".

Kat Harvey, SHRM-CP, CPM
Director of Administration
Travis Central Appraisal District