



# “POCID”

## Monthly Newsletter

March 2022

### Important Dates:

**POC Water Board Meetings are held on the third Thursday of each month @ 1pm**

**(Until May they will be on the fourth Thursday)**

*March 24<sup>th</sup> \* April 28<sup>th</sup>*

**Roll off Trash Bin**

**First Saturday of each month behind the POCID Office from 8am -2pm or**

**UNTIL FULL**

*March 5<sup>th</sup> \* April 2<sup>nd</sup>*

### Billing

***Bills are mailed by the 1<sup>st</sup> of each month and are due on 20<sup>th</sup> of every month and a late fee will be accessed on the 21<sup>st</sup> unless that falls on a weekend and then it will be due the following Monday.***

### Payment Methods:

*Credit Card\*Mail\*Automatic Bank Draft\*Automatic Credit Card Draft\*In Person\*Payment Drop Box\* Bill Pay through your Financial Institute*

## What are refunding bonds?

Refunding bonds provide public entities like POCID a mechanism to restructure debt or save money by issuing new bonds at lower interest rates. In order to utilize this cost-saving mechanism in the District voters must approve the refunding of bonds. Districts generally refund existing or “outstanding” bonds when their financial advisor provides them with the opportunity to do so, as allowed by law, and when the Board of Directors determines that it makes sense to do so in order to save money. It is helpful to think of refunding bonds in terms of refinancing a mortgage. If your existing loan has higher interest rates and the interest rates drop, then you might refinance your home loan to take advantage of the lower rates and save money. This is similar to what refunding bonds allow the District to do with existing or outstanding bonds.

Has Port O’Connor Improvement District ever issued refunding bonds?

Yes. In 2013, the District used refunding bonds to restructure debt by converting high cost revenue bonds into tax bonds with a more favorable interest rate. This decision resulted in a Net PV Savings of \$394,440.01 to the District.

## ¿Qué son los bonos de reembolso?

Los bonos de reembolso proporcionan a organismos públicos como POCID un mecanismo para reestructurar la deuda o ahorrar dinero mediante la emisión de nuevos bonos a tasas de interés más bajas. Para poder utilizar este mecanismo que ahorra dinero en el Distrito, los votantes deben aprobar los bonos de reembolso. Los distritos generalmente reembolsan bonos existentes o “pendientes” cuando sus asesores financieros les ofrece la oportunidad de hacerlo, según lo permita la ley, y cuando la Junta Directiva determina que tiene sentido hacerlo para poder ahorrar dinero. Ayuda pensar en los bonos de reembolso como la refinanciación de una hipoteca. Si su préstamo actual tiene una tasa de interés alta y las tasas de interés bajan, entonces usted podría querer refinanciar el préstamo de su casa para aprovechar las tasas más bajas y así ahorrar dinero. Esto es parecido a lo que los bonos de reembolso le permiten hacer al Distrito con los bonos existentes o pendientes.

¿El Distrito de Mejoras de Port O’Connor ha emitido bonos de reembolso alguna vez?

Sí. En el año 2013, el Distrito utilizó bonos de reembolso para reestructurar deuda convirtiendo bonos de ingresos de alto costo en bonos de impuestos con una tasa de interés más favorable. Esta decisión resultó en ahorros del VP neto de \$394,440.01 para el Distrito.

## POCID GETS A CLEAN AUDIT REPORT

### Contact Us

POC Water

39 Denman DR

PO Box 375

Port O'Connor, Texas 77982

361-983-2652

[pocid@pocid.org](mailto:pocid@pocid.org)

<https://www.pocid.org/>

<https://www.facebook.com/POCIDofficial/>

### Vision Statement

*POCID is a proactive organization making a positive impact on the community while implementing best management practices to promote sustainable success.*

### Mission Statement

*To proactively and efficiently manage the affairs of the District for the benefit of its customers, protect the health of the community, produce safe drinking water in adequate quantities, offer competitive rates, assure financial stability, and practice excellence in customer service.*

McCall Gibson Swedlund Barefoot PLLC performed an accountability audit of the District. The District has an audit performed every year. Auditors presented the results of the audit of fiscal year 2020-21 to the POCID board of directors on February 10, 2022.

The purpose of the audit is to ensure public funds are handled properly and transparently and that business is transacted in accordance with state laws. Auditors also look at internal controls and ensure that internal policies are being adhered to. When auditors discover improper transactions of business or procedures, they issue “findings” in their report and follow up to make sure corrections are made.

District staff members are proud that the auditors yet again issued no findings. You can find a copy of the audit on the website @

[www.pocid.org/documents/465/Port O Connor ID-2021.pdf](http://www.pocid.org/documents/465/Port_O_Connor_ID-2021.pdf)

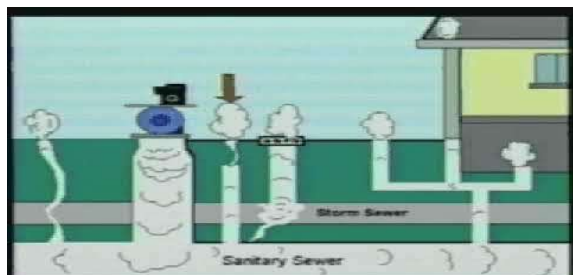


## Smoke Testing

*POCID will continue testing sewer lines by the use of smoke.*

*If there is a problem with infiltration into the sanitary sewer system at your property you will receive a letter with a picture of the issue. The issue will be marked in orange paint and needs to be corrected within fifteen (15) days.*

*If you have any questions or need assistance finding the problem area, please call Misty at 361-983-2652.*



**If you are closing your account, you must call the office and do so. You will continue to receive a bill until it is closed.**

**The buyer cannot close your account.**



# Reminder

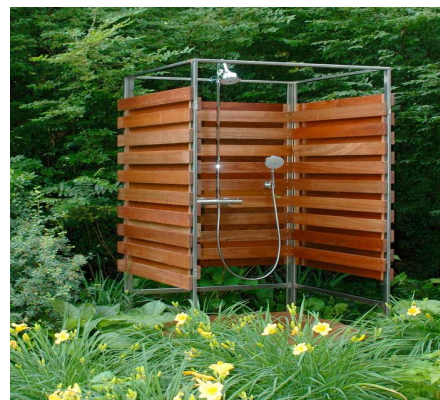
Check out our Website @

[www.pocid.org](http://www.pocid.org)

- \* Sign up for Alerts
- \* Pay your bill
- \* Applications/Forms
- \* Sign up for Auto Draft
- \* Current Projects
- \* Agendas/Minutes
- \* Updates
- \* Sign up for paperless billing

## Irrigation Permits

All sprinkler systems require a permit completed and turned in to the POCID Office **before** installation. After installation a backflow inspection is required.



**ALL Outdoor Showers and fish cleaning stations need a permit & an inspection per District Policy. We are actively identifying these to insure we do not have an excess of rainwater in our sewer system. The smoke testing will help us with these. Please call the District office @ 361-983-2652 to obtain the required permit.**