



Board of Directors Meeting

May 21, 2025

GUADALUPE-BLANCO RIVER AUTHORITY

May 21, 2025 Meeting Schedule

Board of Directors Meeting

Wednesday, May 21, 2025

10:00 a.m.

GBRA, River Annex Board Room
905 Nolan St., Seguin, Texas 78155

NOTICE OF MEETING GUADALUPE-BLANCO RIVER AUTHORITY BOARD OF DIRECTORS

In accordance with the provisions of the Texas Open Meetings Act, Chapter 551, Texas Government Code, the Guadalupe-Blanco River Authority (GBRA), whose principal office is in the City of New Braunfels, Comal County, Texas, hereby gives notice of a meeting of its **BOARD OF DIRECTORS** to be held at the **Guadalupe-Blanco River Authority, Annex Building, 905 Nolan St., Seguin, Guadalupe County, Texas, at 10:00 a.m., on Wednesday, May 21, 2025.**

CALL TO ORDER

- Chair's consideration of posted notices
- Pledge of Allegiance
- Welcome guests

CHAIRMAN ITEMS

1. Welcome new and re-appointed Directors and administer the Oath of Office to Stephen B. Ehrig and Jennifer L. Storm.

PUBLIC COMMENTS

2. Comments from the public. **NOTE:** This portion of the meeting is intended for comments from the public on non-agenda item related topics. Please limit comments to **3 MINUTES**. To address the Board please sign and completely fill out the Attendance Sheet maintained at the entrance to the building where meeting is being held. **NO RESPONSE MAY BE MADE OR ACTION TAKEN BY THE BOARD DURING PUBLIC COMMENTS.** To address the Board related to an item posted on the agenda for action or discussion, please indicate the Item number you wish to comment on using the Attendance Sheet. The Board will call individuals to make comments at the appropriate time.

CONSENT ITEMS

3. Consideration of and possible action approving the minutes of the April 16, 2025 Board Meeting.

Attachment

4. Consideration of and possible action approving the monthly financial report for April 2025.

Attachment

5. Consideration of and possible action approving the monthly operations report for April 2025.

Attachment

6. Consideration of and possible action approving Directors' expense vouchers for April 2025.

Attachment

GENERAL MANAGER/CEO ITEMS

7. The General Manager/CEO and staff may report on, and the Board may discuss, executive reports and/or issues relating to GBRA activities including without limitation, the following: Safety Update, GBRA water and sewer utility operations, hydroelectric operations, GBRA facilities management including plants and dams, water resources planning and operation, construction management, economic and community development, project development, accounting and finance, records management, grants and financial assistance, human resources, information technology, communications, social media, education programs, resource protection, weather and climate, river flows and other scientific issues, public and private entities partnering with GBRA, water quality services, community affairs, environmental programs, legislative updates, strategic planning, and stewardship. **(James Semler, David Harris, Charles Hickman, Nathan Pence, Randy Staats, Vanessa Guerrero, Adeline Fox, Jonathan Stinson)**

Attachment

ACTION ITEMS

8. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a multi-year contract with AT&T for internet services at certain sites throughout the Guadalupe-Blanco River Authority ("GBRA"). **(Vanessa Guerrero)**

Attachment

9. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute Contract No. 582-26-00047 with the Texas Commission on Environmental Quality for the Texas Clean Rivers Program within the Guadalupe River Basin. **(Elizabeth Edgerton)**

Attachment

10. Consideration of and possible action authorizing the purchase and installation of a primary power high-voltage transformer for the Western Canyon Raw Water Pump Station. **(David Harris)**

Attachment

11. Consideration of and possible action to approve a change order with Sundt Construction for the Lake McQueeney and Placid Spillgate Replacement and Dam Armoring Project with a not to exceed amount of \$153,669 to replace three vertical break switches at Lake Placid substation. **(Peter Newell)**

Attachment

12. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract with the qualified low bidder, for selection of a metal and steel fabricator for the Coleta Creek Stoplogs and Lifting Beam Fabrication project. **(Charles Hickman)**

Attachment

13. Consideration of and possible action approving the salary, compensation, and benefits for the General Manager/CEO of the Guadalupe-Blanco River Authority.

DISCUSSION ITEMS

14. Discussion regarding Base Flow Report, Water Quality Index, long-term weather pattern, and condition of the Guadalupe Basin. **(Charles Hickman)**

Attachment

ITEMS FOR EXECUTIVE SESSION

15. The Board may meet in Executive Session as authorized by Chapter 551, Texas Government Code, to discuss one or more of the following matters:

- a. Any items listed on this agenda;
- b. Advice from legal counsel about pending or threatened litigation, including litigation options, representation, settlements, settlement-related agreements and memoranda of understanding and, if applicable, the impact of pending or contemplated litigation on GBRA projects and proposed projects;
- c. The following matters: (i) GBRA's Mid-Basin Water User Permit Application in Gonzales County (98th District Court of Travis County); (ii) San Antonio Water System's application to TCEQ for a bed and banks permit on the San Antonio River (TCEQ); (iii) Cibolo Creek Municipal Authority's application to TCEQ for a bed and banks permit on the San Antonio River (TCEQ); (iv) Guadalupe River Coalition v. GBRA (U.S. District Court, Western District of Texas); (v) other pending applications for TCEQ water use or water quality permits on which GBRA is the permittee or co-permittee; (vi) pending applications for TCEQ water use or water quality permits in the Guadalupe or adjacent river basins; and (vii) pending or threatened litigation to which GBRA is a party or potential party;
- d. Advice from legal counsel about pending litigation or threatened litigation relating to right of way acquisition; deliberation on matters relating to the purchase, exchange, lease, or value of real property interests and advice from legal counsel on those matters, including without limitation, issues relating to (i) right-of-way acquisitions for GBRA-related projects within or adjacent to the boundaries of GBRA's district; (ii) exchange, sale, or transfer of real property interests within or adjacent to the boundaries of GBRA's district; and (iii) sale, acquisition, and/or transfer of GBRA water treatment and distribution assets in Calhoun County;
- e. Briefing and advice from legal counsel relating to matters covered by legal counsel's duty of confidentiality, including without limitation: (i) issues relating to agreements under negotiation; (ii) issues relating to potential litigation and representation in that litigation,

including without limitation, issues or disputes arising from existing contracts to which GBRA is a party and bid protests, (iii) legal and regulatory issues relating to GBRA's groundwater and/or surface water rights and permits throughout the Guadalupe River Basin; (iv) legal and regulatory issues relating to GBRA's water, wastewater, and hydroelectric generation operations; (v) issues relating to GBRA easement rights, enforcement of same, and other property rights; and (vi) issues relating to agricultural water sales;

f. Deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of public officers or employees; and to receive and obtain legal advice regarding same from legal counsel.

- General Manager/CEO, public officers, or employees

No action will be taken in executive session. The Board may take final action on any of the above-mentioned matters while convened in open session pursuant to Chapter 551 of the Texas Government Code.

ADJOURN

CHAIRMAN ITEM

1. Welcome new and re-appointed Directors and administer the Oath of Office to Stephen B. Ehrig and Jennifer L. Storm.

CONSENT ITEM

3. Consideration of and possible action approving the minutes of the April 16, 2025 Board Meeting.

Attachment

GUADALUPE-BLANCO RIVER AUTHORITY
Minutes of the Board of Directors
April 16, 2025

The Board of Directors of the Guadalupe-Blanco River Authority met in a regular meeting on April 16, 2025, at the GBRA Annex Building Board Room, 905 Nolan St., Seguin, Guadalupe County, Texas. Directors present were Dennis Patillo, Patrick Cohoon, Sheila Old, Stephen B. Ehrig, William Carbonara, Emanuel Valdez, and John Cyrier. Director Meador and Director Blaschke were not present. Present in the Annex Building in Seguin, Texas were Darrell Nichols, General Manager/CEO; Jonathan Stinson, Deputy General Manager; Vanessa Guerrero, Executive Manager of Administration; Randy Staats, Executive Manager of Finance/CFO; Charles Hickman, Executive Manager of Engineering; Nathan Pence, Executive Manager of Environmental Science; David Harris, Executive Manager of Operations; and Joseph Cole, General Counsel.

Chairman Patillo called the meeting to order at 10:00 a.m. and took note of the certifications presented that notice of the meeting had been properly posted in the office of the Secretary of State and at the GBRA office in New Braunfels, Texas, pursuant to Title 5, Chapter 551 of the Texas Government Code. A quorum being present, the following proceedings were had:

Director Old led the Pledges of Allegiance to the United States flag and the Texas flag.

The Chairman then called for **Public Comments**. There were no comments from the public.

The Chairman called for **Consent Item 2 - Consideration of and possible action approving the minutes of the March 19, 2025 Board Meeting; Consent Item 3 - Consideration of and possible action approving the monthly financial report for March 2025; Consent Item**

4 - Consideration of and possible action approving the monthly operations report for March 2025; Consent Item 5 - Consideration of and possible action approving Directors' expense vouchers for March 2025. Upon Motion by Director Cohoon, seconded by Director Old, the Board unanimously approved Consent Items 2, 3, 4, and 5.

The Chairman then called for **General Manager/CEO Item 6 - The General Manager/CEO and staff may report on, and the Board may discuss, executive reports and/or issues relating to GBRA activities including without limitation, the following: Safety Update, GBRA water and sewer utility operations, hydroelectric operations, GBRA facilities management including plants and dams, water resources planning and operation, construction management, economic and community development, project development, accounting and finance, records management, grants and financial assistance, human resources, information technology, communications, social media, education programs, resource protection, weather and climate, river flows and other scientific issues, public and private entities partnering with GBRA, water quality services, community affairs, environmental programs, legislative updates, and stewardship.** James Semler, Safety and Risk Manager, stated there were no lost time incidents during this period. During March, staff training focused on Caught In/Between and Struck-By Hazards, HAZCOM Awareness, Watching Out for One Another, and hard hat safety. Safety items completed this past month were eight site safety visits, a Utility Terrain Vehicle Safety Policy, attendance at monthly safety meetings, fire alarm inspections, a weekly safety toolbox, widening of Gorge trails, and assistance of Operations in closing out open safety items.

Next, Vanessa Guerrero, Executive Manager of Administration, briefed the Board on the Administration department's activities and provided updates on Safety, Information Technology,

GIS, Human Resources, Facilities, and Education projects. Next, Jonathan Stinson, Deputy General Manager, updated the Board on the GBRA five-year Strategic Plan for 2023-2028. He discussed the promises, commitments, and strategic commitments of the plan. The Board was also briefed on the 89th Texas Regular Legislative Session bills of interest and deadlines. Darrell Nichols, General Manager/CEO, informed the Board of the upcoming Comal County Commissioner's Court presentation by GBRA.

The Chairman then called for **Action Item 7 - Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute an agreement for the performance of the financial audit for fiscal year 2025.** Oscar Ramirez, Controller, is seeking authorization to negotiate and execute an agreement for the FY 2025 financial audit. In March 2025, the GBRA Audit Committee, pursuant to GBRA Board Policy 410.202, approved the selection of ABIP for auditing services for FY 2025. Upon Motion by Director Cohoon, seconded by Director Carbonara, the Board unanimously approved Action Item 7 authorizing the General Manager/CEO to negotiate and execute an agreement for the performance of the financial audit for fiscal year 2025.

The Chairman then called for **Action Item 8 - Consideration of and possible action adopting a Resolution requesting financial assistance from the Texas Water Development Board for the Carrizo Groundwater Supply Expansion Project; authorizing the filing of an application for financial assistance; and making certain findings in connection therewith.** Randy Staats, Executive Manager of Finance/CFO, is seeking the adoption of a resolution requesting additional financial assistance from the Texas Water Board for construction and other costs associated with additional treatment equipment for the Carrizo Groundwater Supply Project,

which originally involved up to 15,000 acre-feet of water for customers but has since been upgraded to involve an additional 9,000 acre-feet of water for additional customers. Upon Motion by Director Cyrier, seconded by Director Cohoon, the Board unanimously approved Action Item 8 approving the adoption of a Resolution requesting financial assistance from the Texas Water Development Board for the Carrizo Groundwater Supply Expansion Project; authorizing the filing of an application for financial assistance, and making certain findings in connection therewith.

The Chairman called for **Action Item 9 - Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a Wastewater Service Agreement between GBRA, TAG Devco, Inc., and West Comal County Municipal Utility District No. 1 related to a residential development project to be located in Comal County, Texas.** Justin Adkins, Assistant General Counsel, is seeking authorization to negotiate and execute a wastewater service agreement with TAG Devco, Inc. and West Comal County Municipal Utility District No. 1 for up to 392 residential and commercial units to be located in the Ventana II Development located in Comal County, Texas. Upon Motion by Director Valdez, seconded by Director Cohoon, the Board unanimously approved Action Item 9 authorizing the General Manager/CEO to negotiate and execute a Wastewater Service Agreement between GBRA, TAG Devco, Inc., and West Comal County Municipal Utility District No. 1 related to a residential development project to be located in Comal County, Texas.

The Chairman called for **Action Item 10 - Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute one or more agreements with Synergen Green Energy, Inc. to provide firm water from GBRA's WaterSECURE project and interim water during the development of GBRA's WaterSECURE project.** Joe Cole, General Counsel, is seeking authorization to negotiate and execute one or more agreements

with Synergen Green Energy, Inc. to provide firm water from GBRA's developing WaterSECURE project, and an interim water supply. This will include provisions for Synergen to participate in GBRA's WaterSECURE and future separate agreements relating to a new industrial facility located in Calhoun County, Texas. Upon Motion by Director Cohoon, seconded by Director Carbonara, the Board unanimously approved Action Item 10 authorizing the General Manager/CEO to negotiate and execute one or more agreements with Synergen Green Energy, Inc. to provide firm water from GBRA's WaterSECURE project and interim water during the development of GBRA's WaterSECURE project.

Next, the Chairman called for **Action Item 11 - Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute Memorandums of Understanding with customers for participation in GBRA's WaterSECURE project.** Darrell Nichols, General Manager/CEO, is seeking authorization to negotiate and execute memorandums of understanding with customers of GBRA's WaterSECURE project. These will allow GBRA to better understand the nature and location of customer demands. Upon Motion by Director Valdez, seconded by Director Cohoon, the Board unanimously approved Action Item 11 authorizing the General Manager/CEO to negotiate and execute Memorandums of Understanding with customers for participation in GBRA's WaterSECURE project.

The Chairman called for **Action Item 12 - Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract with a qualified engineering firm, or firms, to conduct engineering related to Hog Bayou control structures.** Ryan Stangel, Project Engineer, is seeking authorization to negotiate and execute a contract relating to the current construction at Hog Bayou to improve access, enhance safety for gate operations during flood events, and improve the long-term reliability of water deliveries. A new

control structure is being proposed approximately 0.5 miles downstream of TX-35 to allow for easier access for GBRA operations staff and to reduce the length of levees to be maintained. Upon Motion by Director Ehrig, seconded by Director Cohoon, the Board unanimously approved Action Item 12 authorizing the General Manager/CEO to negotiate and execute a contract with a qualified engineering firm, or firms, to conduct engineering related to Hog Bayou control structures.

The Chairman called for **Discussion Item 13 - Mid-Year presentation and update on GBRA's Fiscal Year 2025 Work Plan and Budget.** Randy Staats, Executive Manager of Finance/CFO, briefed the Board on the FY 2025 Work Plan and Budget status from September 1, 2024 to February 28, 2025, including the following: summary comparisons of revenues and expenses to include water sales, wastewater services, hydroelectric sales, interest income, personnel costs and new positions, operating supplies, economic environment, interest expenses, debt service, and financial reserves. The preparation of the FY 26 Budget has begun, and an initial presentation to the Board is scheduled for June, followed by workshops in July and August, and final budget adoption in August.

The Chairman called for **Discussion Item 14 - Discussion regarding Base Flow Report, Water Quality Index, long-term weather pattern, and condition of the Guadalupe Basin.** Charles Hickman, Executive Manager of Engineering, briefed the Board on the Guadalupe River basin hydrologic conditions, including rainfall percentages, events, and totals; the Base Flow Report; the U.S. Drought Monitor Seasonal Outlook; Edwards Aquifer level; Comal Springs level; Guadalupe River stream flows; neutral conditional modeled forecast; and elevation of Canyon Reservoir. Canyon Reservoir's elevation was at 878.27 as of April 14, 2025. The J-17 well level was 626.5 as of April 14, 2025. Comal Springs was flowing approximately 68 cfs as of April 12, 2025.

There being no further business to be brought before the Board, the open meeting was recessed at 11:00 a.m. subject to call by the Chairman and convened the meeting in executive session at 11:15 a.m. pursuant to Chapter 551, Texas Government Code.

The open meeting reconvened at 11:31 a.m.

There being no further business to be brought before the Board, the meeting was adjourned at 11:31 a.m. subject to a call by the Chairman.

Chairman

Secretary/Treasurer

CONSENT ITEM

4. Consideration of and possible action approving the monthly financial report for April 2025.

Attachment



FINANCIAL REPORT
TO THE
BOARD OF DIRECTORS
Month Ending April 2025

Financial Report To The
BOARD OF DIRECTORS
Month Ending April 2025

Board of Directors

NAME	POSITION	COUNTY REPRESENTING
Dennis L. Patillo	Chair	Victoria
James P. Cohoon	Vice Chair	Kendall
Robert E. Blaschke	Sec/Treasurer	Refugio
William R. Carbonara	Director	Dewitt
John P. Cyrier	Director	Caldwell
Stephen B. “Steve” Ehrig	Director	Gonzales
Don B. Meador	Director	Hays
Sheila L. Old	Director	Guadalupe
Emanuel Valdez, Jr.	Director	Comal

Executive Team

NAME	POSITION
Darrell Nichols	General Manager/CEO
Jonathan Stinson	Deputy General Manager
Joe Cole	General Counsel
Adeline Fox	Executive Manager of Communications and Outreach
Vanessa Guerrero	Executive Manager of Administration
David Harris	Executive Manager of Operations
Charlie Hickman	Executive Manager of Engineering
Nathan Pence	Executive Manager of Environmental Science
Randy Staats	Executive Manager of Finance/CFO

Guadalupe-Blanco River Authority

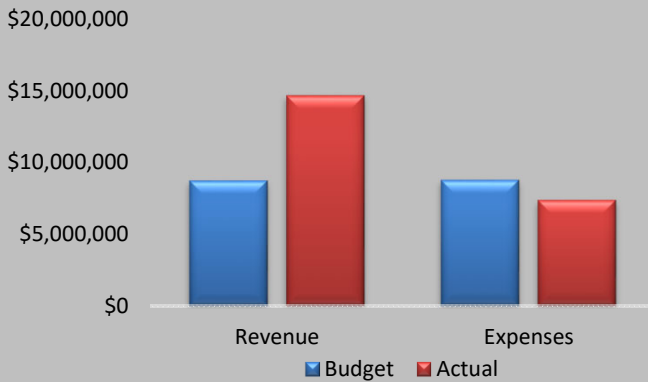
Executive Summary

April 30, 2025

MONTH

	Budget	Actual	% Budget
Revenue	\$8,746,931	\$14,654,951	168%
Expenses	\$8,729,218	\$7,340,189 ^A	84%
Operating Inc.	\$17,713	\$7,314,762	

Note> Budget figures represent 1/12th of the fiscal year budget.



COMMENTS FOR MONTH

Revenue:

Monthly total revenue was greater than budget by \$5.9 M.

Water Sales were less than budget by \$265 K due to decreased demand from water conservation measures.

Wastewater Services were greater than budget by \$717 K due to higher level of connection fees received.

Hydroelectric Sales were less than budget by \$48 K due to no electrical generation at the Canyon Hydroelectric facility and low river flows.

Recreation and Land Use were greater than budget by \$2 K due to seasonality.

Administrative & General was less than budget by \$40 K. Revenue is offset by the same amount in A&G expense.

Investment Income was greater than budget by \$975 K.

(interest generated from restricted funds is not budgeted)

Expenses:

Overall, expenses were less than budget by \$1.4 M.

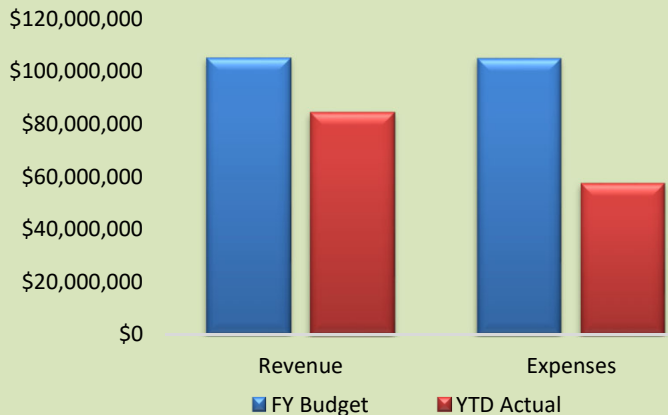
Personnel & Operating expenses were less than budget by \$318 K. Utility costs were less than budget by \$165 K and chemical costs were less than budget by \$46 K. **Maintenance expenses** were less than budget by \$90 K.

A - The majority of principal payments on debt service are not due until August. As a result, values are minimal until the end of the fiscal year.

FISCAL YEAR

	FY Budget	YTD Actual	% of Budget
Revenue	\$104,963,163	\$84,483,748	80%
Expenses	\$104,750,621	\$57,633,345	55%
Operating Inc.	\$212,542	\$26,850,403	

Note> Budget figures represent the full fiscal year.



COMMENTS FOR FISCAL YEAR

67% of the fiscal year complete

Revenue:

Annual revenue year-to-date represents 80% of budget.

Water Sales - 63%

Wastewater Services - 100%

Hydroelectric - 29%

Recreation - 60%

A&G - 59%

Investment Income - 478%

(Interest is not budgeted for restricted funds. Unrestricted funds earned 102% of budget.)

Miscellaneous Income - 253%

Expenses:

Year-to-Date expenses were 55% of budget.

Personnel & Operating Expenses were 61% of budget.

Maintenance & Repair expenses were 48% of budget.

GENERAL COMMENTS:

1. There have been no financial concerns during FY 2025. Please see "Notes" on the Management Report on the following page for routine differences between budget and actuals.
2. GBRA's Financial Practices & Strategies target reserve level is 90 days or 25% of budgeted operations & maintenance expenses. At month's end, unrestricted cash & investments totaled **\$62 million**, which equates to **297 days** or **81%** of budgeted operations & maintenance expenses.
3. Accumulated costs related to the WaterSECURE water development project, which is funded from financial reserves, totals \$1.6 M.
4. \$4.9 M in revenues were recognized from the Texas Department of Transportation for reimbursement of the State Highway 46 Pipeline Relocation Project.

Management Report
Revenues & Expenses Comparison to Budget
April 30, 2025

% of FY
Completed
67%

	Monthly		%	Fiscal Year Total		%
REVENUES	Actual	Budget	Budget	YTD Actual	Annual Budget	Budget
Water Sales, Pipeline Transmission, & Reservoir Operations	\$ 4,040,282	\$ 4,305,079	94%	\$ 32,454,574	\$ 51,660,947	63%
Wastewater Services	2,055,478	1,337,969	154%	16,076,132	16,055,628	100%
Hydroelectric Sales	35,433	83,472	42%	291,672	1,001,665	29%
Recreation & Land Use	114,421	112,823	101%	815,398	1,353,875	60%
Laboratory Services	99,031	82,500	120%	743,962	990,000	75%
Administrative & General Services	395,205	435,437	91%	3,059,474	5,225,241	59%
Grant Income	188,880	145,069	130%	524,378	1,740,822	30%
Miscellaneous	5,106,193	238,689	2139%	7,253,695	2,864,272	253%
Investment Income	1,105,162	130,316	848%	7,479,301	1,563,788	478%
Capacity Charges (Debt)	1,514,868	1,875,577	81%	15,785,162	22,506,925	70%
TOTAL	\$ 14,654,951	\$ 8,746,930	168%	\$ 84,483,747	\$ 104,963,163	80%
EXPENSES (and Budgeted Changes to Assets/Liabilities)						
Personnel Operating Costs	\$ 2,038,015	\$ 2,184,853	93%	\$ 15,960,566	\$ 26,218,235	61%
Operating Supplies & Services	2,903,689	3,074,744	94%	22,513,996	36,896,928	61%
Maintenance & Repairs	383,953	474,161	81%	2,759,794	5,689,936	49%
Administrative & General Services	395,205	438,490	90%	3,059,474	5,261,882	58%
Capital Outlay & Customer Capital Expenses	15,842	67,192	24%	485,148	806,300	60%
Principal Payments (Debt)	-	1,301,557	0%	629,006	15,618,688	4%
Interest Expenses (Debt)	1,603,485	892,126	180%	12,225,361	10,705,512	114%
Transfers to Project/Reserve Funds	-	296,095	0%	-	3,553,140	0%
TOTAL	\$ 7,340,189	\$ 8,729,218	84%	\$ 57,633,344	\$ 104,750,621	55%
OPERATING INCOME	\$ 7,314,762	\$ 17,712		\$ 26,850,403	\$ 212,542	

Notes:

1. Investment Income is derived from both unrestricted and restricted cash and investments. The budget includes estimates for only unrestricted investments.
2. The majority of Principal Payments are not due until August. As a result, values will be minimal until the end of the Fiscal Year.
3. Transfers to (from) Projects and Reserve Funds take place at the end of the year and are not reflected as expenses, but rather on the Statement of Net Position.

Guadalupe-Blanco River Authority
Statement of Revenues, Expenses & Change in Net Position
April 30, 2025

	MONTHLY ACTUAL	YEAR TO DATE ACTUAL
OPERATING REVENUE		
Water Sales, Pipeline Transmission, & Reservoir Operations	\$ 4,040,282	\$ 32,454,574
Wastewater Services	2,055,478	16,076,132
Hydroelectric Sales	35,433	291,672
Recreation and Land Use	114,421	815,398
Laboratory Services	99,031	743,962
Administrative and General	395,205	3,059,474
Miscellaneous	5,106,193	7,253,695
TOTAL OPERATING REVENUE	\$ 11,846,041	\$ 60,694,907
OPERATING EXPENSES		
Personnel Operating Costs	\$ 2,038,015	\$ 15,960,566
Operating Supplies and Services	2,919,531	22,160,042
Maintenance and Repairs	383,953	2,759,794
Administrative and General	395,205	3,059,474
Depreciation and Amortization	748,842	5,935,582
TOTAL OPERATING EXPENSES	\$ 6,485,546	\$ 49,875,458
NET OPERATING REVENUES (EXPENSES)	\$ 5,360,495	\$ 10,819,449
NON-OPERATING REVENUES (EXPENSES)		
Capacity Charge Revenue	\$ 1,514,868	\$ 15,785,162
Interest Expense	(1,603,485)	(12,225,361)
Debt Issuance Expense	-	(489,503)
Investment Income	1,105,162	7,479,301
Grant Income	188,880	524,378
Gain (Loss) on Disposal of Capital Assets	-	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	\$ 1,205,425	\$ 11,073,977
CHANGE IN NET POSITION	\$ 6,565,920	\$ 21,893,426

Guadalupe-Blanco River Authority
Statement of Net Position
April 30, 2025

CURRENT ASSETS

Cash	\$ 8,421,099
Operating Investments	53,842,270
Interest Receivable	217,448
A/R-Operating	12,703,145
Other Current Assets	624,957
Total Current Assets	75,808,919

RESTRICTED ASSETS

Cash	112,601,711
Investments	118,190,369
Interest Receivable	314,599
Total Restricted Assets	231,106,679

LONG-TERM ASSETS

Interfund Loans Receivable	11,211,540
Long-term Loan Receivable	4,158,885
Total Long-Term Assets	15,370,425

FIXED ASSETS

Land and Land Rights	21,121,108
Water and Storage Rights	59,047,185
Dams, Plants and Equip.	248,459,486
Work in Progress	365,085,485
Capital Improvement Projects	2,208,809
Less Accum. Depreciation	(119,596,153)
Total Fixed Assets	576,325,920

OTHER ASSETS

FERC Permit	255,753
Deferred Outflows-DB Pension Plan	3,498,485
Deferred Outflows-TCDRS	2,945,496
Deferred Outflows-Bond Refunding	893,001
Deferred Outflows-Arbitrage Liability	-
Leased Assets	1,834,383
Less Accum. Amortization-Leases	(767,932)
Total Other Assets	8,659,187

TOTAL ASSETS

\$ 907,271,130

CURRENT LIABILITIES (Unrestricted)

Curr. Portion, Long-term Loans	\$ 294,007
Loans, Interest Payable	3,721
A/P-Operating	1,525,555
A/P-Interfund	-
Total Current Liab. (Unrest.)	1,823,283

CURRENT LIABILITIES (Restricted)

Current Portion, Revenue Bonds	15,410,000
Current Portion, Interest Payable	5,428,578
A/P-Construction	-
Total Current Liab. (Restr.)	20,838,578

LONG-TERM LIABILITIES

Revenue Bonds Payable	659,400,143
Long-Term Loans Payable	301,356
Long-Term Interest Payable	13,228,781
Interfund Loans Payable	11,211,540
Less Current Portion	(15,704,007)
Total Long-Term Liabilities	668,437,813

OTHER LIABILITIES

Advances for Operations	130,047
Defined Benefit Pension Plan Liability	9,459,130
Deferred Inflows-Bonds	19,283,196
Deferred Inflows-Grants	433,740
Deferred Inflows-RRWDS VFD	1,729,080
Deferred Inflows-WCID Lake McQueeney	5,000,000
Deferred Inflows-WCID Lake Placid	3,000,000
Deferred Inflows-DB Pension Plan	-
Deferred Inflows-TCDRS	203,408
Arbitrage Liability	-
Leased Assets Liability	1,150,534
Total Other Liabilities	40,389,136

TOTAL LIABILITIES

731,488,810

NET POSITION

Reserved/Unreserved Net Position	153,888,894
Net Position	21,893,426

Total Net Position

175,782,320

TOTAL LIABILITIES & NET POSITION

\$ 907,271,130

Guadalupe-Blanco River Authority
Combining Schedule of Net Position
April 30, 2024

	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
CURRENT ASSETS							
Cash	\$ 1,234,407	\$ 1,685,777	\$ 1,646,368	\$ 4,258,453	\$ (697,985)	\$ 294,079	\$ 8,421,099
Operating Investments	4,678,821	30,580,788	6,125,667	12,054,077	402,916	-	53,842,270
Interest Receivable	26,907	124,254	21,811	42,449	2,028	-	217,448
A/R-Operating	4,139	1,209,542	5,610,573	2,351,176	3,358,690	169,025	12,703,145
Other Current Assets	8,681	458,971	96,571	17,293	41,197	2,244	624,957
Total Current Assets	5,952,956	34,059,332	13,500,989	18,723,448	3,106,846	465,348	75,808,919
RESTRICTED ASSETS							
Cash	-	105,083,969	-	193,470	7,324,272	-	112,601,711
Investments	-	50,693,382	3,447,602	41,716,611	22,332,774	-	118,190,369
Interest Receivable	-	182,250	14,492	147,853	(29,995)	-	314,599
Total Restricted Assets	-	155,959,600	3,462,094	42,057,934	29,627,051	-	231,106,679
LONG-TERM ASSETS							
Interfund Loans Receivable	11,211,540	-	-	-	-	-	11,211,540
Long-term Loan Receivable	(0)	4,158,885	-	-	-	-	4,158,885
Total Long-Term Assets	11,211,540	4,158,885	-	-	-	-	15,370,425
FIXED ASSETS							
Land and Land Rights	1,035,561	9,812,377	1,118,435	3,307,318	5,847,418	-	21,121,108
Water and Storage Rights	-	57,801,973	5,708	-	1,239,504	-	59,047,185
Dams, Plants and Equip.	2,735,543	88,762,371	92,090,359	38,462,980	23,758,986	2,649,247	248,459,486
Work in Progress	-	213,777,666	13,826,943	33,898,319	103,582,557	-	365,085,485
Capital Improvement Projects	-	-	-	-	2,208,809	-	2,208,809
Less Accum. Depreciation	(2,545,775)	(44,678,135)	(41,628,648)	(9,703,564)	(19,001,801)	(2,038,231)	(119,596,153)
Total Fixed Assets	1,225,329	325,476,252	65,412,797	65,965,053	117,635,473	611,016	576,325,920
OTHER ASSETS							
FERC Permit	-	-	-	-	255,753	-	255,753
Deferred Outflows-DB Pension Plan	3,498,485	-	-	-	-	-	3,498,485
Deferred Outflows-TCDRS	2,945,496	-	-	-	-	-	2,945,496
Deferred Outflows-Bond Refunding	-	-	893,001	-	-	-	893,001
Deferred Outflows-Arbitrage Liability	-	-	-	-	-	-	-
Leased Assets	335,276	574,482	486,924	360,670	77,032	-	1,834,383
Less Accum. Amort-Leased Assets	(125,663)	(266,809)	(159,877)	(188,460)	(27,123)	-	(767,932)
Total Other Assets	6,653,594	307,673	1,220,048	172,209	305,662	-	8,659,187
TOTAL ASSETS	\$ 25,043,419	\$ 519,961,743	\$ 83,595,928	\$ 126,918,644	\$ 150,675,032	\$ 1,076,364	\$ 907,271,130

Guadalupe-Blanco River Authority
Combining Schedule of Net Position
April 30, 2024

	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
CURRENT LIABILITIES (Unrestricted)							
Curr. Portion, Long-term Loans	-	294,006	-	0	-	-	294,007
Loans, Interest Payable	-	3,721	-	-	-	-	3,721
A/P-Operating	369,982	472,867	192,882	300,558	117,569	71,697	1,525,555
A/P-Interfund	-	(3,055)	3,055	0	-	-	0
Total Current Liab. (Unrest.)	369,982	767,539	195,937	300,559	117,569	71,697	1,823,283
CURRENT LIABILITIES (Restricted)							
Current Portion, Revenue Bonds	-	6,515,000	4,415,000	620,000	3,860,000	-	15,410,000
Current Portion, Interest Payable	-	3,897,335	158,032	1,129,690	243,521	-	5,428,578
A/P-Construction	-	-	-	-	-	-	-
Total Current Liab. (Restr.)	-	10,412,335	4,573,032	1,749,690	4,103,521	-	20,838,578
LONG-TERM LIABILITIES							
Revenue Bonds Payable	-	410,428,938	42,262,057	92,749,149	113,960,000	-	659,400,143
Long-Term Loans Payable	-	301,356	-	-	-	-	301,356
Long-Term Interest Payable	-	13,228,781	-	-	-	-	13,228,781
Interfund Loans Payable	-	-	-	800,000	10,411,540	-	11,211,540
Less Current Portion	-	(6,809,006)	(4,415,000)	(620,000)	(3,860,000)	-	(15,704,007)
Total Long-Term Liabilities	-	417,150,068	37,847,057	92,929,148	120,511,540	-	668,437,813
OTHER LIABILITIES							
Advances for Operations	-	40,850	34,805	54,392	-	-	130,047
Defined Benefit Pension Plan Liability	9,459,130	-	-	-	-	-	9,459,130
Deferred Inflows-Bonds	-	1,541,327	14,543,194	-	3,198,676	-	19,283,196
Deferred Inflows-Grants	-	433,740	-	-	-	-	433,740
Deferred Inflows-RRWDS VFD	-	1,729,080	-	-	-	-	1,729,080
Deferred Inflows-WCID Lake McQueeney	-	-	-	-	5,000,000	-	5,000,000
Deferred Inflows-WCID Lake Placid	-	-	-	-	3,000,000	-	3,000,000
Deferred Inflows-DB Pension Plan	-	-	-	-	-	-	-
Deferred Inflows-TCDRS	203,408	-	-	-	-	-	203,408
Arbitrage Liability	-	-	-	-	-	-	-
Leased Assets Liability	212,696	383,969	330,787	172,180	50,904	-	1,150,534
Total Other Liabilities	9,875,234	4,128,965	14,908,786	226,572	11,249,579	-	40,389,136
TOTAL LIABILITIES	10,245,216	432,458,908	57,524,811	95,205,969	135,982,209	71,697	731,488,810
NET POSITION							
Reserved/Unreserved Retained Earnings	15,554,643	81,332,446	18,474,847	25,649,619	11,904,221	973,117	153,888,894
Net Income	(756,440)	6,170,389	7,596,270	6,063,055	2,788,602	31,550	21,893,426
Total Net Position	14,798,203	87,502,835	26,071,117	31,712,674	14,692,823	1,004,667	175,782,320
TOTAL LIABILITIES & NET POSITION	25,043,419	519,961,743	83,595,928	126,918,644	150,675,032	1,076,364	907,271,130

Guadalupe-Blanco River Authority
Combining Schedule of Revenues, Expenses and Change in Net Position

April 30, 2024

	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
OPERATING REVENUE							
Water Sales, Pipeline Transmission, & Reservoir Operations	\$ -	\$ 2,545,474	\$ 1,410,860	\$ -	\$ -	\$ 83,948	\$ 4,040,282
Wastewater Services	-	-	-	2,055,478	-	-	2,055,478
Hydroelectric Sales	-	-	-	-	35,433	-	35,433
Recreation and Land Use	-	22,484	-	-	2,652	89,285	114,421
Laboratory Services	-	99,031	-	-	-	-	99,031
Administrative and General	395,205	-	-	-	-	-	395,205
Miscellaneous	5,545	31,739	4,996,775	71,801	93	239	5,106,193
TOTAL OPERATING REVENUE	\$ 400,750	\$ 2,698,728	\$ 6,407,636	\$ 2,127,279	\$ 38,178	\$ 173,471	\$ 11,846,041
OPERATING EXPENSES							
Personnel Operating Expenses	\$ 330,981	\$ 785,662	\$ 363,339	\$ 397,456	\$ 72,923	\$ 87,655	\$ 2,038,015
Operating Expenses	164,186	1,491,012	686,473	514,053	31,053	32,754	2,919,531
Maintenance and Repairs	26,095	50,530	167,440	129,399	7,759	2,730	383,953
Administrative and General	-	184,485	85,329	93,343	17,125	14,922	395,205
Depreciation and Amortization	8,591	255,494	335,050	117,387	15,612	16,708	748,842
TOTAL OPERATING EXPENSES	\$ 529,854	\$ 2,767,183	\$ 1,637,632	\$ 1,251,637	\$ 144,471	\$ 154,769	\$ 6,485,546
NET OPERATING REVENUES (EXPENSES)	\$ (129,104)	\$ (68,455)	\$ 4,770,004	\$ 875,641	\$ (106,294)	\$ 18,702	\$ 5,360,495
NON-OPERATING REVENUES (EXPENSES)							
Capacity Charge Revenue	\$ -	\$ 678,554	\$ 417,239	\$ -	\$ 419,075	\$ -	\$ 1,514,868
Interest Expense	-	(1,115,028)	(77,226)	(313,822)	(97,409)	-	(1,603,485)
Debt Issuance Expense	-	-	-	-	-	-	-
Investment Income	43,268	716,959	34,020	200,051	110,855	10	1,105,162
Grant Income	-	188,880	-	-	-	-	188,880
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-	-	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	\$ 43,268	\$ 469,364	\$ 374,033	\$ (113,771)	\$ 432,521	\$ 10	\$ 1,205,425
CHANGE IN NET POSITION	\$ (85,835)	\$ 400,909	\$ 5,144,037	\$ 761,870	\$ 326,228	\$ 18,712	\$ 6,565,920

Guadalupe-Blanco River Authority
Combining Schedule of Revenues, Expenses and Change in Net Position
Year to Date at
April 30, 2024

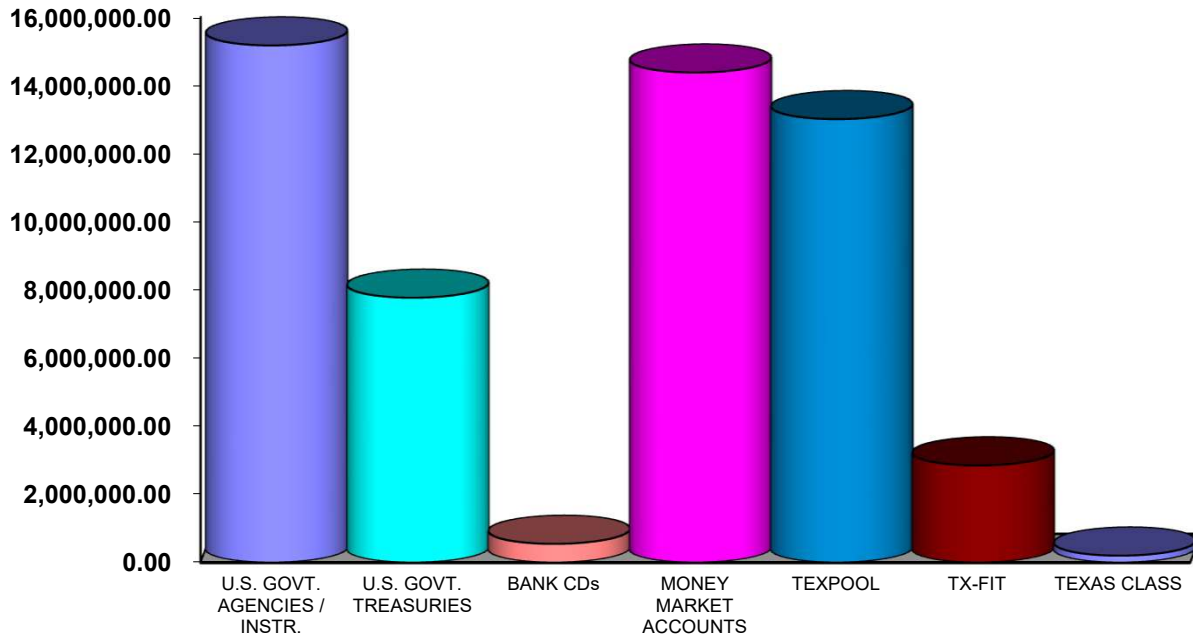
	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
OPERATING REVENUE							
Water Sales, Pipeline Transmission, & Reservoir Operations	\$ -	\$ 20,677,653	\$ 11,080,452	\$ -	\$ -	\$ 696,469	\$ 32,454,574
Wastewater Services	-	-	-	16,076,132	-	-	16,076,132
Hydroelectric Sales	-	-	-	-	291,672	-	291,672
Recreation and Land Use	-	157,589	-	-	6,340	651,469	815,398
Laboratory Services	-	743,962	-	-	-	-	743,962
Administrative and General	3,059,474	-	-	-	-	-	3,059,474
Miscellaneous	57,481	311,053	6,300,021	551,617	20,220	13,304	7,253,695
TOTAL OPERATING REVENUE	\$ 3,116,955	\$ 21,890,257	\$ 17,380,473	\$ 16,627,749	\$ 318,231	\$ 1,361,241	\$ 60,694,907
OPERATING EXPENSES							
Personnel Operating Expenses	\$ 2,704,686	\$ 6,212,655	\$ 2,812,390	\$ 2,955,496	\$ 586,134	\$ 689,205	\$ 15,960,566
Operating Expenses	1,316,360	10,997,523	5,621,648	3,658,663	147,389	418,458	22,160,042
Maintenance and Repairs	84,156	538,712	1,017,247	948,347	114,739	56,592	2,759,794
Administrative and General	-	1,458,713	660,185	694,047	137,610	108,919	3,059,474
Depreciation and Amortization	82,738	2,050,649	2,682,837	937,704	125,048	56,606	5,935,582
TOTAL OPERATING EXPENSES	\$ 4,187,941	\$ 21,258,252	\$ 12,794,308	\$ 9,194,258	\$ 1,110,920	\$ 1,329,780	\$ 49,875,458
NET OPERATING REVENUES (EXPENSES)	\$ (1,070,986)	\$ 632,006	\$ 4,586,166	\$ 7,433,492	\$ (792,689)	\$ 31,461	\$ 10,819,449
NON-OPERATING REVENUES (EXPENSES)							
Capacity Charge Revenue	\$ -	\$ 9,060,575	\$ 3,371,984	\$ -	\$ 3,352,602	\$ -	\$ 15,785,162
Interest Expense	-	(8,665,953)	(623,105)	(2,157,033)	(779,269)	-	(12,225,361)
Debt Issuance Expense	-	(198,425)	-	(291,078)	-	-	(489,503)
Investment Income	314,546	4,817,809	261,225	1,077,675	1,007,957	89	7,479,301
Grant Income	-	524,378	-	-	-	-	524,378
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-	-	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	\$ 314,546	\$ 5,538,383	\$ 3,010,104	\$ (1,370,436)	\$ 3,581,291	\$ 89	\$ 11,073,977
CHANGE IN NET POSITION	\$ (756,440)	\$ 6,170,389	\$ 7,596,270	\$ 6,063,055	\$ 2,788,602	\$ 31,550	\$ 21,893,426

GUADALUPE-BLANCO RIVER AUTHORITY OPERATING INVESTMENTS

April 30, 2025

TOTAL OPERATING PORTFOLIO:

\$53,933,181



INVESTMENT POLICY: The operating funds portfolio should consist of no more than 75% U.S. government, its agencies and instrumentalities securities with no more than 50% of the portfolio in any one instrumentality; 100% public funds investment pools; 100% money market accounts; 50% bank certificates of deposit; or 50% of other types of eligible instruments.

US GOV'T, AGENCIES & INSTRUMENTALITIES

Type	Amount	% of Portfolio
US TREAS	\$7,767,563	14.4%
FHLB	-	0.0%
FNMA	2,133,675	4.0%
FFCB	-	0.0%
FFCB	13,042,400	24.2%
	\$22,943,638	42.5%

BANK CERTIFICATE OF DEPOSITS (CDs)

Type	Amount	% of Portfolio
CD	\$547,785	1.0%

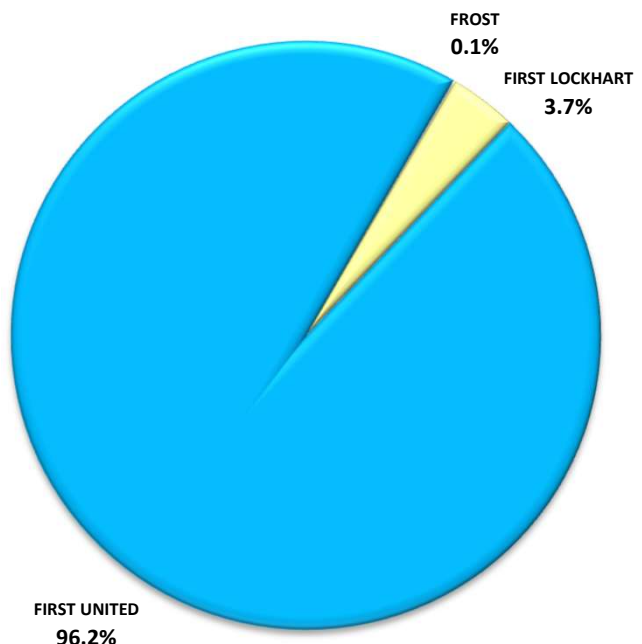
MONEY MARKET ACCOUNTS

Type	Amount	% of Portfolio
MM	\$14,379,601	26.7%

PUBLIC FUNDS INVESTMENT POOLS

Type	Amount	% of Portfolio
TEXPOOL	13,011,691	24.1%
TX-FIT	2,848,364	5.3%
TEXAS CLASS	202,103	0.4%
	\$16,062,158	29.8%

OPERATING INVESTMENTS BY BANK

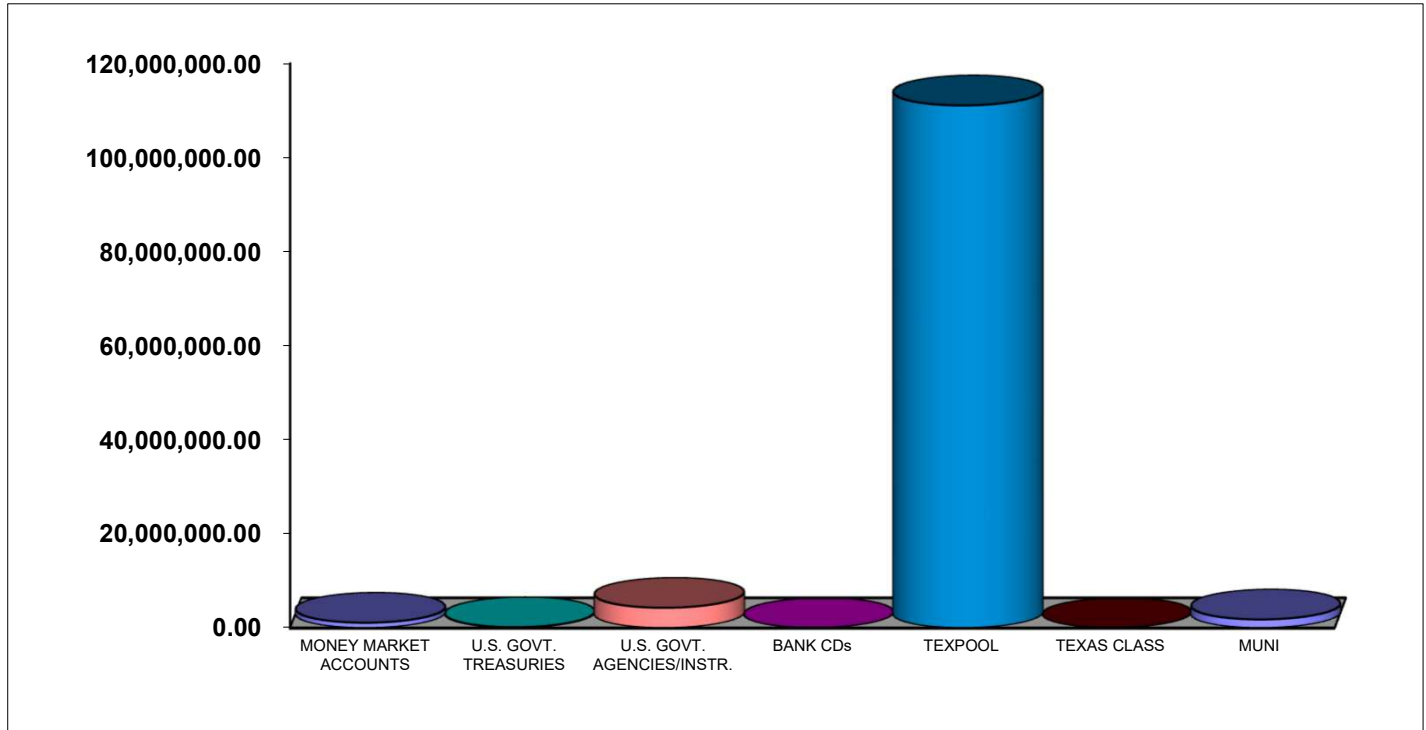


GUADALUPE-BLANCO RIVER AUTHORITY RESTRICTED INVESTMENTS

April 30, 2025

TOTAL RESTRICTED PORTFOLIO:

\$118,554,155



INVESTMENT POLICY: The restricted funds portfolio should consist of no more than 75% U.S. government, its agencies and instrumentalities securities with no more than 50% of the portfolio in any one instrumentality; 100% public funds investment pools; 100% money market accounts; 50% bank certificates of deposit; or 50% of other types of eligible instruments.

US GOV'T, AGENCIES & INSTRUMENTALITIES

Type	Amount	% of Portfolio
US TREAS	\$ 172,135	0.1%
FHLB	-	0.0%
FHLMC	3,363,304	2.8%
FNMA	936,855	0.8%
FFCB	-	0.0%
MUNICIPAL	1,822,948	1.5%
	\$ 6,295,242	5.3%

BANK CERTIFICATE OF DEPOSITS (CDs)

Type	Amount	% of Portfolio
CD	\$ -	0.0%

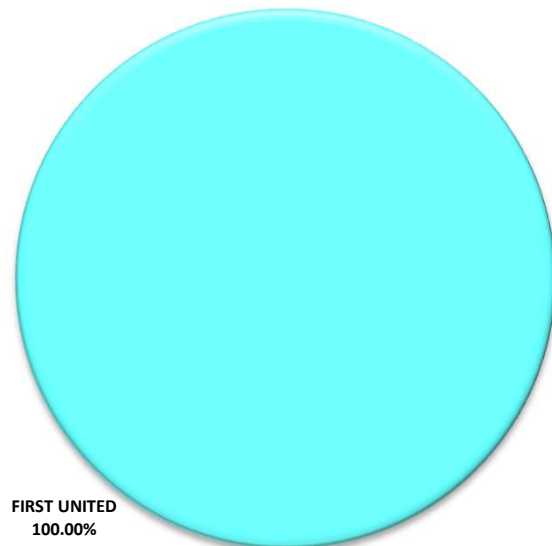
MONEY MARKET ACCOUNTS

Type	Amount	% of Portfolio
MM	\$ 1,129,594	1.0%

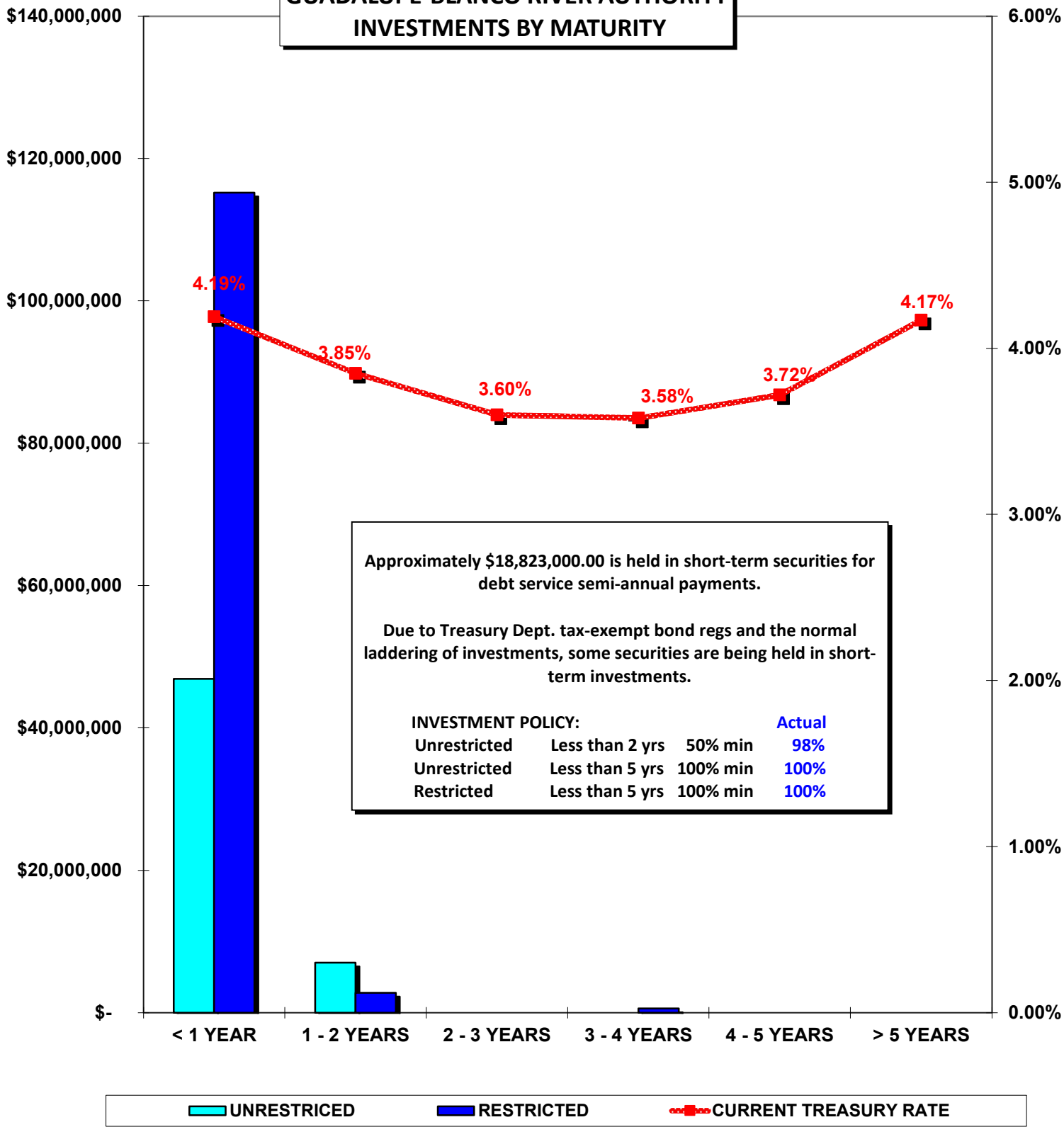
PUBLIC FUNDS INVESTMENT POOLS

Type	Amount	% of Portfolio
TEXPOOL	111,129,319	93.7%

RESTRICTED INVESTMENTS BY BANK



GUADALUPE-BLANCO RIVER AUTHORITY **INVESTMENTS BY MATURITY**





Monthly Board Report
Texas Compliance Details
Sorted by Fund
April 30, 2025

Guadalupe-Blanco River Auth
Seguin, TX

CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Fund: General Revenue												
CMM-716278	U010-100-096	01010U	First United Bank & Trust	Fair	1,235,366.59			4.650			1,235,366.59	1,235,366.59
TX-01-0175-0001	U010-100-098	01010U	Texas Class	Fair	202,102.54			4.436			202,102.54	202,102.54
BC-400006076	U010-100-006	01010U	Frost National Bank	Fair	20,684.67			0.070			20,684.67	20,684.67
0941100002	U010-100-095	01010U	Texas State Treasurer	Fair	157,640.41			4.355			157,640.41	157,640.41
BC-729205	U010-100-090	01010U	First United Bank & Trust	Fair	25,000.00			0.500			25,000.00	25,000.00
91282CEY3	U010-100-012	01010U	U.S. Treasury	Fair	1,000,000.00	07/15/2025		3.000	99.500	02/28/2025	995,000.00	996,973.54
CD-88155B	U010-100-014	01010U	First Lockhart National Bank	Fair	547,784.94	12/12/2025		3.250			547,784.94	547,784.94
91282CGE5	U010-100-013	01010U	U.S. Treasury	Fair	500,000.00	01/15/2026		3.875	99.718	02/28/2025	498,593.75	498,649.77
3133EP5K7	U010-100-011	01010U	Federal Farm Credit Bank	Fair	1,000,000.00	03/13/2026		4.500	100.200	02/28/2025	1,002,000.00	998,856.07
Subtotal					4,688,579.15						4,684,172.90	4,683,058.53
Fund: 2021 Const-Lk Dunlap												
91282CEY3	R023-100-001	02310R	U.S. Treasury	Fair	173,000.00	07/15/2025		3.000	99.500	02/28/2025	172,135.00	172,476.42
Subtotal					173,000.00						172,135.00	172,476.42
Fund: 2021 I&S-Lk Dunlap												
0941100017	R023-200-095	02320R	Texas State Treasurer	Fair	351,629.99			4.355			351,629.99	351,629.99
Subtotal					351,629.99						351,629.99	351,629.99
Fund: 2021 Const-Lk McQ												
0941100018	R024-100-095	02410R	Texas State Treasurer	Fair	6,808,672.54			4.355			6,808,672.54	6,808,672.54
Subtotal					6,808,672.54						6,808,672.54	6,808,672.54
Fund: Opr-Lk McQueeney												
0941100002	U024-100-095	02410U	Texas State Treasurer	Fair	202,152.89			4.355			202,152.89	202,152.89
Subtotal					202,152.89						202,152.89	202,152.89
Fund: WCID Sup-Lk McQ Cons												
0941100032	R024-110-095	02411R	Texas State Treasurer	Fair	5,005,921.08			4.355			5,005,921.08	5,005,921.08
Subtotal					5,005,921.08						5,005,921.08	5,005,921.08
Fund: 2021 I&S-Lk McQ												
0941100019	R024-200-095	02420R	Texas State Treasurer	Fair	52,675.68			4.355			52,675.68	52,675.68
Subtotal					52,675.68						52,675.68	52,675.68

Monthly Board Report
Texas Compliance Details
April 30, 2025

CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Fund: Arbitrage-Lk McQ												
0941100039	R024-300-095	02430R	Texas State Treasurer	Fair	2,142,438.84			4.355			2,142,438.84	2,142,438.84
				Subtotal	2,142,438.84						2,142,438.84	2,142,438.84
Fund: 2021 Const-Lk PI												
0941100020	R025-100-095	02510R	Texas State Treasurer	Fair	2,715,364.40			4.355			2,715,364.40	2,715,364.40
				Subtotal	2,715,364.40						2,715,364.40	2,715,364.40
Fund: Opr-Lk Placid												
0941100002	U025-100-095	02510U	Texas State Treasurer	Fair	177,399.47			4.355			177,399.47	177,399.47
				Subtotal	177,399.47						177,399.47	177,399.47
Fund: WCID Sup-Lk Placid C												
0941100033	R025-110-095	02511R	Texas State Treasurer	Fair	3,003,552.66			4.355			3,003,552.66	3,003,552.66
				Subtotal	3,003,552.66						3,003,552.66	3,003,552.66
Fund: 2021/2022 I&S-Lk PI												
0941100021	R025-200-095	02520R	Texas State Treasurer	Fair	45,801.88			4.355			45,801.88	45,801.88
				Subtotal	45,801.88						45,801.88	45,801.88
Fund: Arbitrage-Lk PI												
0941100040	R025-300-095	02530R	Texas State Treasurer	Fair	2,098,941.87			4.355			2,098,941.87	2,098,941.87
				Subtotal	2,098,941.87						2,098,941.87	2,098,941.87
Fund: Opr-Shadow Creek												
CMM-716278	U030-100-096	03010U	First United Bank & Trust	Fair	493,823.96			4.650			493,823.96	493,823.96
91282CEY3	U030-100-006	03010U	U.S. Treasury	Fair	300,000.00	07/15/2025		3.000	99.500	02/28/2025	298,500.00	299,092.06
3133EP5K7	U030-100-004	03010U	Federal Farm Credit Bank	Fair	500,000.00	03/13/2026		4.500	100.200	02/28/2025	501,000.00	499,428.04
				Subtotal	1,293,823.96						1,293,323.96	1,292,344.06
Fund: Opr-Stein Falls												
0941100002	U033-100-095	03310U	Texas State Treasurer	Fair	861,533.69			4.355			861,533.69	861,533.69
CMM-716278	U033-100-096	03310U	First United Bank & Trust	Fair	1,029,133.37			4.650			1,029,133.37	1,029,133.37
91282CEY3	U033-100-006	03310U	U.S. Treasury	Fair	500,000.00	07/15/2025		3.000	99.500	02/28/2025	497,500.00	498,486.77
3135G05X7	U033-100-009	03310U	Federal National Mtg Assn	Fair	175,000.00	08/25/2025		0.375	98.100	02/28/2025	171,675.00	172,612.81
91282CGE5	U033-100-007	03310U	U.S. Treasury	Fair	500,000.00	01/15/2026		3.875	99.718	02/28/2025	498,593.75	498,649.77
3133EP5K7	U033-100-002	03310U	Federal Farm Credit Bank	Fair	1,000,000.00	03/13/2026		4.500	100.200	02/28/2025	1,002,000.00	998,856.07
3133ERNE7	U033-100-008	03310U	Federal Farm Credit Bank	Fair	1,000,000.00	08/05/2026		4.375	100.180	02/28/2025	1,001,800.00	1,003,411.65
3133EP6K6	U033-100-003	03310U	Federal Farm Credit Bank	Fair	2,000,000.00	03/26/2027		4.500	100.625	02/28/2025	2,012,500.00	2,002,308.70

Monthly Board Report
Texas Compliance Details
April 30, 2025

CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
				Subtotal	7,065,667.06						7,074,735.81	7,064,992.83
Fund: 2021 I&S-Stein Falls												
0941100024	R033-400-095	03340R	Texas State Treasurer	Fair	567,720.13			4.355			567,720.13	567,720.13
				Subtotal	567,720.13						567,720.13	567,720.13
Fund: 2024 Const-Stein Fal												
0941100034	R033-500-095	03350R	Texas State Treasurer	Fair	35,204,860.42			4.355			35,204,860.42	35,204,860.42
				Subtotal	35,204,860.42						35,204,860.42	35,204,860.42
Fund: 2024-I&S-Stein Falls												
0941100035	R033-600-095	03360R	Texas State Treasurer	Fair	1,092,109.11			4.355			1,092,109.11	1,092,109.11
				Subtotal	1,092,109.11						1,092,109.11	1,092,109.11
Fund: 2022 Const-Sunfield												
0941100027	R037-100-095	03710R	Texas State Treasurer	Fair	3,449,167.67			4.355			3,449,167.67	3,449,167.67
				Subtotal	3,449,167.67						3,449,167.67	3,449,167.67
Fund: Opr-Sunfield WWTP												
0941100002	U037-100-095	03710U	Texas State Treasurer	Fair	1,154,261.22			4.355			1,154,261.22	1,154,261.22
91282CEY3	U037-100-004	03710U	U.S. Treasury	Fair	500,000.00	07/15/2025		3.000	99.500	02/28/2025	497,500.00	498,486.77
3133EP5K7	U037-100-002	03710U	Federal Farm Credit Bank	Fair	1,000,000.00	03/13/2026		4.500	100.200	02/28/2025	1,002,000.00	998,856.07
				Subtotal	2,654,261.22						2,653,761.22	2,651,604.06
Fund: 2022 I&S-Sunfield												
0941100028	R037-200-095	03720R	Texas State Treasurer	Fair	381,147.21			4.355			381,147.21	381,147.21
				Subtotal	381,147.21						381,147.21	381,147.21
Fund: 2021 Const-Dietz												
0941100023	R038-100-095	03810R	Texas State Treasurer	Fair	995,493.54			4.355			995,493.54	995,493.54
				Subtotal	995,493.54						995,493.54	995,493.54
Fund: Opr-Dietz												
0941100002	U038-100-095	03810U	Texas State Treasurer	Fair	1,001,783.92			4.355			1,001,783.92	1,001,783.92
				Subtotal	1,001,783.92						1,001,783.92	1,001,783.92
Fund: 2021 I&S-Dietz												
0941100024	R038-400-095	03840R	Texas State Treasurer	Fair	173,965.41			4.355			173,965.41	173,965.41
				Subtotal	173,965.41						173,965.41	173,965.41

Monthly Board Report
Texas Compliance Details
April 30, 2025

CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Fund: Opr-Water Supply												
0941100002	U041-100-095	04110U	Texas State Treasurer	Fair	6,482,776.34			4.355			6,482,776.34	6,482,776.34
CMM-716278	U041-100-096	04110U	First United Bank & Trust	Fair	6,748,527.68			4.650			6,748,527.68	6,748,527.68
1379800040	U041-100-094	04110U	Texas Fixed Income Trust	Fair	2,848,363.89			4.310			2,848,363.89	2,848,363.89
91282CEY3	U041-100-015	04110U	U.S. Treasury	Fair	2,000,000.00	07/15/2025		3.000	99.500	02/28/2025	1,990,000.00	1,993,947.07
3135G05X7	U041-100-011	04110U	Federal National Mtg Assn	Fair	2,000,000.00	08/25/2025		0.375	98.100	02/28/2025	1,962,000.00	1,972,717.84
91282CGE5	U041-100-016	04110U	U.S. Treasury	Fair	2,000,000.00	01/15/2026		3.875	99.718	02/28/2025	1,994,375.00	1,994,599.09
3133EP5K7	U041-100-013	04110U	Federal Farm Credit Bank	Fair	2,000,000.00	03/13/2026		4.500	100.200	02/28/2025	2,004,000.00	1,997,712.15
3133ERNE7	U041-100-017	04110U	Federal Farm Credit Bank	Fair	2,000,000.00	08/05/2026		4.375	100.180	02/28/2025	2,003,600.00	2,006,823.29
3133EP6K6	U041-100-014	04110U	Federal Farm Credit Bank	Fair	2,000,000.00	03/26/2027		4.500	100.625	02/28/2025	2,012,500.00	2,002,308.70
				Subtotal	28,079,667.91						28,046,142.91	28,047,776.05
Fund: Grant-Reg 11-Cycle 2												
0941100002	U041-110-095	04111U	Texas State Treasurer	Fair	433,384.53			4.355			433,384.53	433,384.53
				Subtotal	433,384.53						433,384.53	433,384.53
Fund: 2007B/2017 I&S-RRWDS												
0941100013	R041-120-095	04112R	Texas State Treasurer	Fair	733,352.80			4.355			733,352.80	733,352.80
				Subtotal	733,352.80						733,352.80	733,352.80
Fund: 2007 Rate Stab-RRWDS												
0941100002	R041-150-095	04115R	Texas State Treasurer	Fair	5,565.23			4.355			5,565.23	5,565.23
CMM-716278	R041-150-096	04115R	First United Bank & Trust	Fair	61,078.23			4.650			61,078.23	61,078.23
3135G05X7	R041-150-003	04115R	Federal National Mtg Assn	Fair	450,000.00	08/25/2025		0.375	98.100	02/28/2025	441,450.00	443,861.51
3133EP6K6	R041-150-004	04115R	Federal Farm Credit Bank	Fair	1,069,000.00	03/26/2027		4.500	100.625	02/28/2025	1,075,681.25	1,070,234.00
				Subtotal	1,585,643.46						1,583,774.71	1,580,738.97
Fund: 2015 I&S-IWPP												
CMM-716278	R041-160-096	04116R	First United Bank & Trust	Fair	19,823.41			4.650			19,823.41	19,823.41
796237G66	R041-160-002	04116R	San Antonio General Obligation	Fair	1,619,960.00	02/01/2026		5.000	100.162	02/28/2025	1,622,584.34	1,628,750.62
				Subtotal	1,639,783.41						1,642,407.75	1,648,574.03
Fund: 2015 Reserve-IWPP												
796237G66	R041-170-001	04117R	San Antonio General Obligation	Fair	200,040.00	02/01/2026		5.000	100.162	02/28/2025	200,364.06	201,125.51
				Subtotal	200,040.00						200,364.06	201,125.51
Fund: 2016 I&S-SM WTP												
CMM-716278	R041-180-096	04118R	First United Bank & Trust	Fair	125,569.71			4.650			125,569.71	125,569.71
				Subtotal	125,569.71						125,569.71	125,569.71

Monthly Board Report
Texas Compliance Details
April 30, 2025

CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Fund: 2020 I&S-Gen Imp/Ref												
CMM-716278	R041-200-096	04120R	First United Bank & Trust	Fair	585,688.94			4.650			585,688.94	585,688.94
				Subtotal	585,688.94						585,688.94	585,688.94
Fund: 2012 Reserve-MidBasi												
0941100002	R041-250-095	04125R	Texas State Treasurer	Fair	17,318.52			4.355			17,318.52	17,318.52
3135G05X7	R041-250-003	04125R	Federal National Mtg Assn	Fair	80,000.00	08/25/2025		0.375	98.100	02/28/2025	78,480.00	78,908.71
3133EP6K6	R041-250-008	04125R	Federal Farm Credit Bank	Fair	190,000.00	03/26/2027		4.500	100.625	02/28/2025	191,187.50	190,219.33
				Subtotal	287,318.52						286,986.02	286,446.56
Fund: 2012 I&S-Mid-Basin												
CMM-716278	R041-260-096	04126R	First United Bank & Trust	Fair	187,410.68			4.650			187,410.68	187,410.68
				Subtotal	187,410.68						187,410.68	187,410.68
Fund: 2013 RateStab-WCanyo												
0941100002	R041-310-095	04131R	Texas State Treasurer	Fair	562,369.05			4.355			562,369.05	562,369.05
3135G05X7	R041-310-004	04131R	Federal National Mtg Assn	Fair	200,000.00	08/25/2025		0.375	98.100	02/28/2025	196,200.00	197,271.78
3133EP6K6	R041-310-005	04131R	Federal Farm Credit Bank	Fair	700,000.00	03/26/2027		4.500	100.625	02/28/2025	704,375.00	700,808.05
3133ERPS4	R041-310-006	04131R	Federal Farm Credit Bank	Fair	529,000.00	08/15/2029		3.750	98.500	02/28/2025	521,065.00	527,566.16
				Subtotal	1,991,369.05						1,984,009.05	1,988,015.04
Fund: 2013 Rate Stab-IH35												
0941100011	R041-320-095	04132R	Texas State Treasurer	Fair	259,213.54			4.355			259,213.54	259,213.54
3135G05X7	R041-320-002	04132R	Federal National Mtg Assn	Fair	100,000.00	08/25/2025		0.375	98.100	02/28/2025	98,100.00	98,635.89
3133ERPS4	R041-320-003	04132R	Federal Farm Credit Bank	Fair	27,000.00	08/15/2029		3.750	98.500	02/28/2025	26,595.00	26,926.82
				Subtotal	386,213.54						383,908.54	384,776.25
Fund: 2013 I&S-IH35												
0941100008	R041-350-095	04135R	Texas State Treasurer	Fair	696,465.33			4.355			696,465.33	696,465.33
				Subtotal	696,465.33						696,465.33	696,465.33
Fund: 2013 Reserve-IH35												
0941100009	R041-370-095	04137R	Texas State Treasurer	Fair	348,346.48			4.355			348,346.48	348,346.48
3135G05X7	R041-370-003	04137R	Federal National Mtg Assn	Fair	125,000.00	08/25/2025		0.375	98.100	02/28/2025	122,625.00	123,294.86
3133EP6K6	R041-370-004	04137R	Federal Farm Credit Bank	Fair	800,000.00	03/26/2027		4.500	100.625	02/28/2025	805,000.00	800,923.48
3133ERPS4	R041-370-005	04137R	Federal Farm Credit Bank	Fair	40,000.00	08/15/2029		3.750	98.500	02/28/2025	39,400.00	39,891.58
				Subtotal	1,313,346.48						1,315,371.48	1,312,456.40

**Monthly Board Report
Texas Compliance Details
April 30, 2025**

CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Fund: 2022 I&S-NB Office												
0941100026	R041-420-095	04142R	Texas State Treasurer	Fair	428,653.99			4.355			428,653.99	428,653.99
				Subtotal	428,653.99						428,653.99	428,653.99
Fund: 2022 Const-Saltwater												
0941100029	R041-430-095	04143R	Texas State Treasurer	Fair	961,593.07			4.355			961,593.07	961,593.07
				Subtotal	961,593.07						961,593.07	961,593.07
Fund: 2022 I&S-Saltwater B												
0941100030	R041-440-095	04144R	Texas State Treasurer	Fair	126,923.19			4.355			126,923.19	126,923.19
				Subtotal	126,923.19						126,923.19	126,923.19
Fund: 2025 RRWDS VFD-Cash												
0941100036	R041-450-095	04145R	Texas State Treasurer	Fair	2,620,908.92			4.355			2,620,908.92	2,620,908.92
				Subtotal	2,620,908.92						2,620,908.92	2,620,908.92
Fund: Opr-Canal												
CMM-716278	U043-100-096	04310U	First United Bank & Trust	Fair	11,674.45			4.650			11,674.45	11,674.45
3133EP5K7	U043-100-006	04310U	Federal Farm Credit Bank	Fair	500,000.00	03/13/2026		4.500	100.200	02/28/2025	501,000.00	499,428.04
				Subtotal	511,674.45						512,674.45	511,102.49
Fund: Opr-Buda WWTP												
0941100002	U045-100-095	04510U	Texas State Treasurer	Fair	41,217.82			4.355			41,217.82	41,217.82
				Subtotal	41,217.82						41,217.82	41,217.82
Fund: Opr-Carrizo Grndwtr												
CMM-716278	U047-100-096	04710U	First United Bank & Trust	Fair	1,643,992.70			4.650			1,643,992.70	1,643,992.70
				Subtotal	1,643,992.70						1,643,992.70	1,643,992.70
Fund: Const-Carrizo Grndwt												
0941100014	R047-470-095	04747R	Texas State Treasurer	Fair	26,695,727.41			4.355			26,695,727.41	26,695,727.41
				Subtotal	26,695,727.41						26,695,727.41	26,695,727.41
Fund: I&S-Carrizo Grndwtr												
0941100015	R047-480-095	04748R	Texas State Treasurer	Fair	10,273,857.99			4.355			10,273,857.99	10,273,857.99
				Subtotal	10,273,857.99						10,273,857.99	10,273,857.99
Fund: 2020 I&S-WCanyon, re												
0941100005	R050-520-095	05052R	Texas State Treasurer	Fair	3,309,561.35			4.355			3,309,561.35	3,309,561.35

Monthly Board Report
Texas Compliance Details
April 30, 2025

CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
				Subtotal	3,309,561.35						3,309,561.35	3,309,561.35
Fund: Opr-Cordillera WDS												
0941100002	U052-100-095	05210U	Texas State Treasurer	Fair	301,937.67			4.355			301,937.67	301,937.67
CMM-716278	U052-100-096	05210U	First United Bank & Trust	Fair	2,089,473.15			4.650			2,089,473.15	2,089,473.15
				Subtotal	2,391,410.82						2,391,410.82	2,391,410.82
Fund: Opr-Comal Trace												
0941100002	U054-100-095	05410U	Texas State Treasurer	Fair	1,264,745.19			4.355			1,264,745.19	1,264,745.19
				Subtotal	1,264,745.19						1,264,745.19	1,264,745.19
Fund: Opr-Johnson Ranch WD												
CMM-716278	U055-100-096	05510U	First United Bank & Trust	Fair	623,509.93			4.650			623,509.93	623,509.93
91282CEY3	U055-100-001	05510U	U.S. Treasury	Fair	500,000.00	07/15/2025		3.000	99.500	02/28/2025	497,500.00	498,486.77
				Subtotal	1,123,509.93						1,121,009.93	1,121,996.70
Fund: Opr-Rural Wtr												
0941100002	U070-100-095	07010U	Texas State Treasurer	Fair	604,427.54			4.355			604,427.54	604,427.54
				Subtotal	604,427.54						604,427.54	604,427.54
Fund: Opr-Luling WTP												
0941100002	U100-100-095	10010U	Texas State Treasurer	Fair	196,109.15			4.355			196,109.15	196,109.15
				Subtotal	196,109.15						196,109.15	196,109.15
Fund: Opr-Lu-Lo												
CMM-716278	U100-200-096	10020U	First United Bank & Trust	Fair	433,663.09			4.650			433,663.09	433,663.09
0941100002	U100-200-095	10020U	Texas State Treasurer	Fair	132,321.28			4.355			132,321.28	132,321.28
				Subtotal	565,984.37						565,984.37	565,984.37
Fund: 2014 I&S-Lu-Lo												
CMM-716278	R100-400-096	10040R	First United Bank & Trust	Fair	150,022.67			4.650			150,022.67	150,022.67
				Subtotal	150,022.67						150,022.67	150,022.67
Fund: Opr-Canyon Hydro												
CMM-716278	U120-100-096	12010U	First United Bank & Trust	Fair	24,751.37			4.650			24,751.37	24,751.37
				Subtotal	24,751.37						24,751.37	24,751.37
				Total	172,526,456.39						172,487,336.04	172,480,042.15



Monthly Board Report
Accrued Interest
Sorted by Fund - Investment Number
April 1, 2025 - April 30, 2025

Guadalupe-Blanco River Auth
Seguin, TX

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
General Revenue										
BC-400006076	U010-100-006	PA2	20,684.67		0.070	49.85	0.00	51.85	49.85	51.85
3133EP5K7	U010-100-011	FAC	1,000,000.00	03/13/2026	4.500	2,250.00	0.00	3,750.00	0.00	6,000.00
91282CEY3	U010-100-012	TRC	1,000,000.00	07/15/2025	3.000	6,298.34	0.00	2,486.19	0.00	8,784.53
91282CGE5	U010-100-013	TRC	500,000.00	01/15/2026	3.875	4,067.68	0.00	1,605.66	0.00	5,673.34
CD-88155B	U010-100-014	BCD	547,784.94	12/12/2025	3.250	5,365.29	0.00	1,463.26	0.00	6,828.55
BC-729205	U010-100-090	LA2	25,000.00		0.500	250.34	0.00	10.28	0.00	260.62
0941100002	U010-100-095	LA3	157,640.41		4.355	1,966.10	0.00	543.00	1,966.10	543.00
CMM-716278	U010-100-096	LA2	1,235,366.59		4.650	4,316.98	0.00	4,021.55	4,316.98	4,021.55
TX-01-0175-0001	U010-100-098	LA4	202,102.54		4.436	757.48	0.00	735.47	757.48	735.47
	Subtotal		4,688,579.15			25,322.06	0.00	14,667.26	7,090.41	32,898.91
G.V.Hydro Operating										
CMM-716278	U021-100-096	LA2	0.00		4.650	583.49	0.00	0.00	0.00	583.49
	Subtotal		0.00			583.49	0.00	0.00	0.00	583.49
2021 Const-Lk Dunlap										
91282CEY3	R023-100-001	TRC	173,000.00	07/15/2025	3.000	1,089.61	0.00	430.11	0.00	1,519.72
0941100016	R023-100-095	LA3	0.00		4.391	160.45	0.00	0.00	160.45	0.00
	Subtotal		173,000.00			1,250.06	0.00	430.11	160.45	1,519.72
2021 I&S-Lk Dunlap										
0941100017	R023-200-095	LA3	351,629.99		4.355	-131.90	0.00	1,165.50	1,037.14	-3.54
	Subtotal		351,629.99			-131.90	0.00	1,165.50	1,037.14	-3.54
2021 Const-Lk McQ										
313385EK8	R024-100-013	AFD	0.00	04/16/2025	4.215	0.00	0.00	0.00	0.00	0.00
0941100018	R024-100-095	LA3	6,808,672.54		4.355	22,644.02	0.00	21,979.85	22,644.02	21,979.85
	Subtotal		6,808,672.54			22,644.02	0.00	21,979.85	22,644.02	21,979.85
Opr-Lk McQueeney										
0941100002	U024-100-095	LA3	202,152.89		4.355	792.32	0.00	696.30	764.07	724.55
	Subtotal		202,152.89			792.32	0.00	696.30	764.07	724.55
WCID Sup-Lk McQ Const										
0941100032	R024-110-095	LA3	5,005,921.08		4.355	0.00	0.00	5,921.08	0.00	5,921.08
	Subtotal		5,005,921.08			0.00	0.00	5,921.08	0.00	5,921.08

* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest.

Monthly Board Report
Accrued Interest
Sorted by Fund - Investment Number

Page 2

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
2021 I&S-Lk McQ										
0941100019	R024-200-095	LA3	52,675.68		4.355	161.38	0.00	176.63	161.37	176.64
		Subtotal	52,675.68			161.38	0.00	176.63	161.37	176.64
Arbitrage-Lk McQ										
0941100039	R024-300-095	LA3	2,142,438.84		4.355	1,841.62	0.00	9,481.55	1,841.62	9,481.55
		Subtotal	2,142,438.84			1,841.62	0.00	9,481.55	1,841.62	9,481.55
2021 Const-Lk PI										
313385EK8	R025-100-014	AFD	0.00	04/16/2025	4.215	0.00	0.00	0.00	0.00	0.00
0941100020	R025-100-095	LA3	2,715,364.40		4.355	17,489.96	0.00	13,015.07	17,489.83	13,015.20
		Subtotal	2,715,364.40			17,489.96	0.00	13,015.07	17,489.83	13,015.20
Opr-Lk Placid										
0941100002	U025-100-095	LA3	177,399.47		4.355	695.30	0.00	611.04	670.51	635.83
		Subtotal	177,399.47			695.30	0.00	611.04	670.51	635.83
WCID Sup-Lk Placid Const										
0941100033	R025-110-095	LA3	3,003,552.66		4.355	0.00	0.00	3,552.66	0.00	3,552.66
		Subtotal	3,003,552.66			0.00	0.00	3,552.66	0.00	3,552.66
2021/2022 I&S-Lk PI										
0941100021	R025-200-095	LA3	45,801.88		4.355	134.72	0.00	151.69	134.72	151.69
		Subtotal	45,801.88			134.72	0.00	151.69	134.72	151.69
Arbitrage-Lk PI										
0941100040	R025-300-095	LA3	2,098,941.87		4.355	1,639.66	0.00	8,915.56	1,639.66	8,915.56
		Subtotal	2,098,941.87			1,639.66	0.00	8,915.56	1,639.66	8,915.56
Opr-Shadow Creek										
3133EP5K7	U030-100-004	FAC	500,000.00	03/13/2026	4.500	1,125.00	0.00	1,875.00	0.00	3,000.00
91282CEY3	U030-100-006	TRC	300,000.00	07/15/2025	3.000	1,889.50	0.00	745.86	0.00	2,635.36
313385EK8	U030-100-007	AFD	0.00	04/16/2025	4.215	0.00	0.00	0.00	0.00	0.00
CMM-716278	U030-100-096	LA2	493,823.96		4.650	838.12	0.00	1,213.77	838.12	1,213.77
		Subtotal	1,293,823.96			3,852.62	0.00	3,834.63	838.12	6,849.13
Opr-Stein Falls										
3133EP5K7	U033-100-002	FAC	1,000,000.00	03/13/2026	4.500	2,250.00	0.00	3,750.00	0.00	6,000.00
3133EP6K6	U033-100-003	FAC	2,000,000.00	03/26/2027	4.500	1,250.00	0.00	7,500.00	0.00	8,750.00
91282CEY3	U033-100-006	TRC	500,000.00	07/15/2025	3.000	3,149.17	0.00	1,243.10	0.00	4,392.27
91282CGE5	U033-100-007	TRC	500,000.00	01/15/2026	3.875	4,067.68	0.00	1,605.66	0.00	5,673.34

* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest.

Monthly Board Report
Accrued Interest
Sorted by Fund - Investment Number

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
Opr-Stein Falls										
3133ERNE7	U033-100-008	FAC	1,000,000.00	08/05/2026	4.375	6,805.56	0.00	3,645.83	0.00	10,451.39
3135G05X7	U033-100-009	FAC	175,000.00	08/25/2025	0.375	65.63	0.00	54.69	0.00	120.32
313385EK8	U033-100-011	AFD	0.00	04/16/2025	4.215	0.00	0.00	0.00	0.00	0.00
313385EK8	U033-100-012	AFD	0.00	04/16/2025	4.215	0.00	0.00	0.00	0.00	0.00
0941100002	U033-100-095	LA3	861,533.69		4.355	651.32	0.00	1,900.83	651.32	1,900.83
CMM-716278	U033-100-096	LA2	1,029,133.37		4.650	939.19	0.00	2,562.60	939.19	2,562.60
	Subtotal		7,065,667.06			19,178.55	0.00	22,262.71	1,590.51	39,850.75
2021 Const-Stein Falls										
0941100022	R033-300-095	LA3	0.00		4.365	286.44	0.00	0.00	0.00	286.44
	Subtotal		0.00			286.44	0.00	0.00	0.00	286.44
2021 I&S-Stein Falls										
0941100024	R033-400-095	LA3	567,720.13		4.355	1,456.57	0.00	1,809.80	1,456.57	1,809.80
	Subtotal		567,720.13			1,456.57	0.00	1,809.80	1,456.57	1,809.80
2024 Const-Stein Falls										
0941100034	R033-500-095	LA2	35,204,860.42		4.355	130,199.52	0.00	125,217.97	130,199.52	125,217.97
	Subtotal		35,204,860.42			130,199.52	0.00	125,217.97	130,199.52	125,217.97
2024-I&S-Stein Falls										
0941100035	R033-600-095	LA3	1,092,109.11		4.355	2,452.41	0.00	3,362.60	2,452.41	3,362.60
	Subtotal		1,092,109.11			2,452.41	0.00	3,362.60	2,452.41	3,362.60
2022 Const-Sunfield										
0941100027	R037-100-095	LA3	3,449,167.67		4.355	14,696.70	0.00	12,247.22	14,696.70	12,247.22
	Subtotal		3,449,167.67			14,696.70	0.00	12,247.22	14,696.70	12,247.22
Opr-Sunfield WWTP										
3133EP5K7	U037-100-002	FAC	1,000,000.00	03/13/2026	4.500	2,250.00	0.00	3,750.00	0.00	6,000.00
91282CEY3	U037-100-004	TRC	500,000.00	07/15/2025	3.000	3,149.17	0.00	1,243.10	0.00	4,392.27
313385EK8	U037-100-005	AFD	0.00	04/16/2025	4.215	0.00	0.00	0.00	0.00	0.00
0941100002	U037-100-095	LA3	1,154,261.22		4.355	2,425.47	0.00	3,142.44	2,425.47	3,142.44
	Subtotal		2,654,261.22			7,824.64	0.00	8,135.54	2,425.47	13,534.71
2022 I&S-Sunfield										
0941100028	R037-200-095	LA3	381,147.21		4.355	718.19	0.00	1,127.46	718.19	1,127.46
	Subtotal		381,147.21			718.19	0.00	1,127.46	718.19	1,127.46
2021 Const-Dietz										

* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest.

Monthly Board Report
Accrued Interest
Sorted by Fund - Investment Number

Page 4

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
2021 Const-Dietz										
0941100023	R038-100-095	LA3	995,493.54		4.355	3,638.39	0.00	3,534.76	3,638.39	3,534.76
		Subtotal	995,493.54			3,638.39	0.00	3,534.76	3,638.39	3,534.76
Opr-Dietz										
313385EK8	U038-100-001	AFD	0.00	04/16/2025	4.215	0.00	0.00	0.00	0.00	0.00
0941100002	U038-100-095	LA3	1,001,783.92		4.355	0.00	0.00	1,783.92	0.00	1,783.92
		Subtotal	1,001,783.92			0.00	0.00	1,783.92	0.00	1,783.92
2021 I&S-Dietz										
0941100024	R038-400-095	LA3	173,965.41		4.355	444.96	0.00	552.86	444.96	552.86
		Subtotal	173,965.41			444.96	0.00	552.86	444.96	552.86
2010 I&S-RRWDS										
0941100002	R041-100-095	LA3	0.00		5.297	0.00	0.00	0.00	0.00	0.00
		Subtotal	0.00			0.00	0.00	0.00	0.00	0.00
Opr-Water Supply										
3135G05X7	U041-100-011	FAC	2,000,000.00	08/25/2025	0.375	750.00	0.00	625.00	0.00	1,375.00
3133EP5K7	U041-100-013	FAC	2,000,000.00	03/13/2026	4.500	4,500.00	0.00	7,500.00	0.00	12,000.00
3133EP6K6	U041-100-014	FAC	2,000,000.00	03/26/2027	4.500	1,250.00	0.00	7,500.00	0.00	8,750.00
91282CEY3	U041-100-015	TRC	2,000,000.00	07/15/2025	3.000	12,596.69	0.00	4,972.37	0.00	17,569.06
91282CGE5	U041-100-016	TRC	2,000,000.00	01/15/2026	3.875	16,270.72	0.00	6,422.65	0.00	22,693.37
3133ERNE7	U041-100-017	FAC	2,000,000.00	08/05/2026	4.375	13,611.11	0.00	7,291.67	0.00	20,902.78
313385EK8	U041-100-018	AFD	0.00	04/16/2025	4.215	0.00	0.00	0.00	0.00	0.00
1379800040	U041-100-094	LA5	2,848,363.89		4.310	10,243.75	0.00	9,917.14	10,243.75	9,917.14
0941100002	U041-100-095	LA3	6,482,776.34		4.355	24,502.69	0.00	22,329.48	24,502.69	22,329.48
CMM-716278	U041-100-096	LA2	6,748,527.68		4.650	12,857.87	0.00	17,064.74	12,857.87	17,064.74
		Subtotal	28,079,667.91			96,582.83	0.00	83,623.05	47,604.31	132,601.57
Grant-Reg 11-Cycle 2										
0941100002	U041-110-095	LA3	433,384.53		4.355	1,638.05	0.00	1,492.76	1,638.05	1,492.76
		Subtotal	433,384.53			1,638.05	0.00	1,492.76	1,638.05	1,492.76
2007B/2017 I&S-RRWDS										
0941100013	R041-120-095	LA3	733,352.80		4.355	2,221.29	0.00	2,450.34	2,221.29	2,450.34
		Subtotal	733,352.80			2,221.29	0.00	2,450.34	2,221.29	2,450.34
2007 Rate Stab-RRWDS										
3135G05X7	R041-150-003	FAC	450,000.00	08/25/2025	0.375	168.75	0.00	140.63	0.00	309.38
3133EP6K6	R041-150-004	FAC	1,069,000.00	03/26/2027	4.500	668.13	0.00	4,008.75	0.00	4,676.88
0941100002	R041-150-095	LA3	5,565.23		4.355	21.03	0.00	19.17	21.03	19.17

* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest.

Monthly Board Report
Accrued Interest
Sorted by Fund - Investment Number

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
2007 Rate Stab-RRWDS										
CMM-716278	R041-150-096	LA2	61,078.23		4.650	146.82	0.00	198.83	146.82	198.83
		Subtotal	1,585,643.46			1,004.73	0.00	4,367.38	167.85	5,204.26
2015 I&S-IWPP										
796237G66	R041-160-002	MUN	1,619,960.00	02/01/2026	5.000	121,722.00	0.00	6,749.83	0.00	128,471.83
CMM-716278	R041-160-096	LA2	19,823.41		4.650	69.93	0.00	64.53	69.93	64.53
		Subtotal	1,639,783.41			121,791.93	0.00	6,814.36	69.93	128,536.36
2015 Reserve-IWPP										
796237G66	R041-170-001	MUN	200,040.00	02/01/2026	5.000	15,030.78	0.00	833.50	0.00	15,864.28
		Subtotal	200,040.00			15,030.78	0.00	833.50	0.00	15,864.28
2016 I&S-SM WTP										
CMM-716278	R041-180-096	LA2	125,569.71		4.650	399.62	0.00	441.83	399.62	441.83
		Subtotal	125,569.71			399.62	0.00	441.83	399.62	441.83
2020 I&S-Gen Imp/Ref										
CMM-716278	R041-200-096	LA2	585,688.94		4.650	3,594.56	0.00	1,818.95	1,726.83	3,686.68
		Subtotal	585,688.94			3,594.56	0.00	1,818.95	1,726.83	3,686.68
2012 Reserve-MidBasin										
3135G05X7	R041-250-003	FAC	80,000.00	08/25/2025	0.375	30.00	0.00	25.00	0.00	55.00
3133EP6K6	R041-250-008	FAC	190,000.00	03/26/2027	4.500	118.75	0.00	712.50	0.00	831.25
0941100002	R041-250-095	LA3	17,318.52		4.355	52.38	0.00	59.65	52.38	59.65
		Subtotal	287,318.52			201.13	0.00	797.15	52.38	945.90
2012 I&S-Mid-Basin										
CMM-716278	R041-260-096	LA2	187,410.68		4.650	1,150.25	0.00	641.77	618.22	1,173.80
		Subtotal	187,410.68			1,150.25	0.00	641.77	618.22	1,173.80
2013 RateStab-WCanyon										
3135G05X7	R041-310-004	FAC	200,000.00	08/25/2025	0.375	75.00	0.00	62.50	0.00	137.50
3133EP6K6	R041-310-005	FAC	700,000.00	03/26/2027	4.500	437.50	0.00	2,625.00	0.00	3,062.50
3133ERPS4	R041-310-006	FAC	529,000.00	08/15/2029	3.750	2,534.79	0.00	1,653.13	0.00	4,187.92
0941100002	R041-310-095	LA3	562,369.05		4.355	2,077.39	0.00	1,937.04	2,077.39	1,937.04
		Subtotal	1,991,369.05			5,124.68	0.00	6,277.67	2,077.39	9,324.96
2013 Rate Stab-IH35										
3135G05X7	R041-320-002	FAC	100,000.00	08/25/2025	0.375	37.50	0.00	31.25	0.00	68.75
3133ERPS4	R041-320-003	FAC	27,000.00	08/15/2029	3.750	129.38	0.00	84.37	0.00	213.75

* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest.

Monthly Board Report
Accrued Interest
Sorted by Fund - Investment Number

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
2013 Rate Stab-IH35										
0941100011	R041-320-095	LA3	259,213.54		4.355	963.02	0.00	920.39	947.41	936.00
	Subtotal		386,213.54			1,129.90	0.00	1,036.01	947.41	1,218.50
2013 I&S-IH35										
0941100008	R041-350-095	LA3	696,465.33		4.355	1,978.22	0.00	2,283.11	1,978.22	2,283.11
	Subtotal		696,465.33			1,978.22	0.00	2,283.11	1,978.22	2,283.11
2013 Reserve-IH35										
3135G05X7	R041-370-003	FAC	125,000.00	08/25/2025	0.375	46.89	0.00	39.06	0.00	85.95
3133EP6K6	R041-370-004	FAC	800,000.00	03/26/2027	4.500	500.00	0.00	3,000.00	0.00	3,500.00
3133ERPS4	R041-370-005	FAC	40,000.00	08/15/2029	3.750	191.67	0.00	125.00	0.00	316.67
0941100009	R041-370-095	LA3	348,346.48		4.355	1,215.69	0.00	1,236.88	1,215.69	1,236.88
	Subtotal		1,313,346.48			1,954.25	0.00	4,400.94	1,215.69	5,139.50
2022 Const-NB Office										
0941100025	R041-410-095	LA3	0.00		5.297	108.76	0.00	0.00	0.00	108.76
	Subtotal		0.00			108.76	0.00	0.00	0.00	108.76
2022 I&S-NB Office										
0941100026	R041-420-095	LA3	428,653.99		4.355	1,278.48	0.00	1,425.56	1,278.48	1,425.56
	Subtotal		428,653.99			1,278.48	0.00	1,425.56	1,278.48	1,425.56
2022 Const-Saltwater Barrier										
0941100029	R041-430-095	LA3	961,593.07		4.355	3,514.52	0.00	3,414.41	3,514.52	3,414.41
	Subtotal		961,593.07			3,514.52	0.00	3,414.41	3,514.52	3,414.41
2022 I&S-Saltwater Barrier										
0941100030	R041-440-095	LA3	126,923.19		4.355	305.50	0.00	397.73	305.50	397.73
	Subtotal		126,923.19			305.50	0.00	397.73	305.50	397.73
2025 RRWDS VFD-Cash Funded										
0941100036	R041-450-095	LA3	2,620,908.92		4.355	551.27	0.00	5,677.65	551.27	5,677.65
	Subtotal		2,620,908.92			551.27	0.00	5,677.65	551.27	5,677.65
Opr-Canal										
3133EP5K7	U043-100-006	FAC	500,000.00	03/13/2026	4.500	1,125.00	0.00	1,875.00	0.00	3,000.00
CMM-716278	U043-100-096	LA2	11,674.45		4.650	386.45	0.00	38.00	386.45	38.00
	Subtotal		511,674.45			1,511.45	0.00	1,913.00	386.45	3,038.00
Opr-Buda WWTP										

* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest.

Monthly Board Report
Accrued Interest
Sorted by Fund - Investment Number

Page 7

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
Opr-Buda WWTP										
0941100002	U045-100-095	LA3	41,217.82		4.355	155.79	0.00	141.97	155.79	141.97
		Subtotal	41,217.82			155.79	0.00	141.97	155.79	141.97
Opr-Carrizo Grndwtr										
313385EK8	U047-100-007	AFD	0.00	04/16/2025	4.215	0.00	0.00	0.00	0.00	0.00
CMM-716278	U047-100-096	LA2	1,643,992.70		4.650	4,032.78	0.00	4,564.17	4,032.78	4,564.17
		Subtotal	1,643,992.70			4,032.78	0.00	4,564.17	4,032.78	4,564.17
Const-Carrizo Grndwtr										
0941100014	R047-470-095	LA3	26,695,727.41		4.355	21,714.21	0.00	81,348.20	21,714.21	81,348.20
		Subtotal	26,695,727.41			21,714.21	0.00	81,348.20	21,714.21	81,348.20
I&S-Carrizo Grndwtr										
0941100015	R047-480-095	LA3	10,273,857.99		4.355	33,892.39	0.00	35,255.89	33,892.39	35,255.89
		Subtotal	10,273,857.99			33,892.39	0.00	35,255.89	33,892.39	35,255.89
Opr-Western Canyon										
CMM-716278	U050-100-096	LA2	0.00		4.650	702.98	0.00	0.00	0.00	702.98
		Subtotal	0.00			702.98	0.00	0.00	0.00	702.98
2020 I&S-WCanyon, refunding										
0941100005	R050-520-095	LA3	3,309,561.35		4.355	13,685.17	0.00	11,444.21	11,175.05	13,954.33
		Subtotal	3,309,561.35			13,685.17	0.00	11,444.21	11,175.05	13,954.33
Opr-Cordillera WDS										
0941100002	U052-100-095	LA3	301,937.67		4.355	1,141.40	0.00	1,040.00	1,141.22	1,040.18
CMM-716278	U052-100-096	LA2	2,089,473.15		4.650	8,001.18	0.00	6,801.94	8,001.18	6,801.94
		Subtotal	2,391,410.82			9,142.58	0.00	7,841.94	9,142.40	7,842.12
Opr-Comal Trace										
313385EK8	U054-100-001	AFD	0.00	04/16/2025	4.215	0.00	0.00	0.00	0.00	0.00
0941100002	U054-100-095	LA3	1,264,745.19		4.355	2,887.10	0.00	3,523.00	2,887.10	3,523.00
		Subtotal	1,264,745.19			2,887.10	0.00	3,523.00	2,887.10	3,523.00
Opr-Johnson Ranch WDS										
91282CEY3	U055-100-001	TRC	500,000.00	07/15/2025	3.000	3,149.17	0.00	1,243.10	0.00	4,392.27
CMM-716278	U055-100-096	LA2	623,509.93		4.650	2,199.60	0.00	2,029.74	2,199.60	2,029.74
		Subtotal	1,123,509.93			5,348.77	0.00	3,272.84	2,199.60	6,422.01
Opr-Rural Wtr										

* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest.

Monthly Board Report
Accrued Interest
Sorted by Fund - Investment Number

Page 8

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
Opr-Rural Wtr										
0941100002	U070-100-095	LA3	604,427.54		4.355	2,284.53	0.00	2,081.91	2,284.53	2,081.91
		Subtotal	604,427.54			2,284.53	0.00	2,081.91	2,284.53	2,081.91
Opr-Luling WTP										
0941100002	U100-100-095	LA3	196,109.15		4.355	741.23	0.00	675.48	741.23	675.48
		Subtotal	196,109.15			741.23	0.00	675.48	741.23	675.48
Opr-Lu-Lo										
0941100002	U100-200-095	LA3	132,321.28		4.355	500.13	0.00	455.77	500.13	455.77
CMM-716278	U100-200-096	LA2	433,663.09		4.650	1,529.87	0.00	1,411.72	1,529.87	1,411.72
		Subtotal	565,984.37			2,030.00	0.00	1,867.49	2,030.00	1,867.49
2014 I&S-Lu-Lo										
CMM-716278	R100-400-096	LA2	150,022.67		4.650	462.57	0.00	538.07	462.57	538.07
		Subtotal	150,022.67			462.57	0.00	538.07	462.57	538.07
Opr-Canyon Hydro										
CMM-716278	U120-100-096	LA2	24,751.37		4.650	90.78	0.00	80.57	87.32	84.03
		Subtotal	24,751.37			90.78	0.00	80.57	87.32	84.03
		Total	172,526,456.39			615,414.76	0.00	547,376.68	369,653.02	793,138.42

* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest.



Monthly Board Report
Texas Compliance Change in Val Report
Sorted by Fund
April 1, 2025 - April 30, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Fund: General Revenue									
U010-100-006	FROST	01010U	09/01/2024	51.85	20,632.82	101.70	0.00	51.85	20,684.67
BC-400006076	20,684.67	0.070	/ /	49.85	20,632.82	101.70	0.00	51.85	20,684.67
U010-100-011	FFCB	01010U	03/22/2024	3,750.00	998,746.08	0.00	0.00	109.99	998,856.07
3133EP5K7	1,000,000.00	4.639	03/13/2026	0.00	1,002,000.00	0.00	0.00	0.00	1,002,000.00
U010-100-012	USTR	01010U	08/16/2024	2,486.19	995,762.95	0.00	0.00	1,210.59	996,973.54
91282CEY3	1,000,000.00	4.516	07/15/2025	0.00	995,000.00	0.00	0.00	0.00	995,000.00
U010-100-013	USTR	01010U	08/16/2024	1,605.66	498,493.38	0.00	0.00	156.39	498,649.77
91282CGE5	500,000.00	4.270	01/15/2026	0.00	498,593.75	0.00	0.00	0.00	498,593.75
U010-100-014	FSTLOC	01010U	12/12/2024	1,463.26	547,784.94	0.00	0.00	0.00	547,784.94
CD-88155B	547,784.94	3.250	12/12/2025	0.00	547,784.94	0.00	0.00	0.00	547,784.94
U010-100-090	SEGST	01010U	09/01/2024	10.28	25,000.00	0.00	0.00	0.00	25,000.00
BC-729205	25,000.00	0.500	/ /	0.00	25,000.00	0.00	0.00	0.00	25,000.00
U010-100-095	TXPOOL	01010U	09/01/2024	543.00	157,097.41	2,509.10	0.00	543.00	157,640.41
0941100002	157,640.41	4.354	/ /	1,966.10	157,097.41	2,509.10	0.00	543.00	157,640.41
U010-100-096	SEGST	01010U	09/01/2024	4,021.55	1,231,345.04	8,338.53	0.00	4,021.55	1,235,366.59
CMM-716278	1,235,366.59	4.650	/ /	4,316.98	1,231,345.04	8,338.53	0.00	4,021.55	1,235,366.59
U010-100-098	TXCLAS	01010U	09/01/2024	735.47	201,367.07	1,492.95	0.00	735.47	202,102.54
TX-01-0175-0001	202,102.54	4.436	/ /	757.48	201,367.07	1,492.95	0.00	735.47	202,102.54
Sub Totals For: Fund: General Revenue				14,667.26	4,676,229.69	12,442.28	0.00	6,828.84	4,683,058.53
				7,090.41	4,678,821.03	12,442.28	0.00	5,351.87	4,684,172.90
Fund: G.V.Hydro Operating									
U021-100-096	SEGST	02110U	08/31/2024	0.00	0.00	0.00	0.00	0.00	0.00
CMM-716278	0.00	4.650	/ /	0.00	0.00	0.00	0.00	0.00	0.00

Monthly Board Report
Texas Compliance Change in Val Report
April 1, 2025 - April 30, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: G.V.Hydro Operating				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: 2021 Const-Lk Dunlap									
R023-100-001	USTR	02310R	08/16/2024	430.11	172,266.99	0.00	0.00	209.43	172,476.42
91282CEY3	173,000.00	4.516	07/15/2025	0.00	172,135.00	0.00	0.00	0.00	172,135.00
R023-100-095	TXPOOL	02310R	09/01/2024	0.00	0.00	160.45	0.00	0.00	0.00
0941100016	0.00	4.391	/ /	160.45	0.00	160.45	0.00	0.00	0.00
Sub Totals For: Fund: 2021 Const-Lk Dunlap				430.11	172,266.99	160.45	0.00	209.43	172,476.42
				160.45	172,135.00	160.45	0.00	0.00	172,135.00
Fund: 2021 I&S-Lk Dunlap									
R023-200-095	TXPOOL	02320R	09/01/2024	1,165.50	306,747.20	45,919.93	0.00	44,882.79	351,629.99
0941100017	351,629.99	4.354	/ /	1,037.14	306,747.20	45,919.93	0.00	44,882.79	351,629.99
Sub Totals For: Fund: 2021 I&S-Lk Dunlap				1,165.50	306,747.20	45,919.93	0.00	44,882.79	351,629.99
				1,037.14	306,747.20	45,919.93	0.00	44,882.79	351,629.99
Fund: 2021 Const-Lk McQ									
R024-100-013	FHLB	02410R	12/19/2024	0.00	1,996,487.50	0.00	2,000,000.00	-1,996,487.50	0.00
313385EK8	0.00	0.000	04/16/2025	0.00	1,988,900.00	0.00	2,000,000.00	-1,988,900.00	0.00
R024-100-095	TXPOOL	02410R	09/01/2024	21,979.85	6,028,734.89	3,873,756.81	3,071,175.14	779,937.65	6,808,672.54
0941100018	6,808,672.54	4.354	/ /	22,644.02	6,028,734.89	3,873,756.81	3,071,175.14	779,937.65	6,808,672.54
Sub Totals For: Fund: 2021 Const-Lk McQ				21,979.85	8,025,222.39	3,873,756.81	5,071,175.14	-1,216,549.85	6,808,672.54
				22,644.02	8,017,634.89	3,873,756.81	5,071,175.14	-1,208,962.35	6,808,672.54
Fund: Opr-Lk McQueeney									
U024-100-095	TXPOOL	02410U	08/31/2024	696.30	201,456.59	1,460.37	0.00	696.30	202,152.89
0941100002	202,152.89	4.354	/ /	764.07	201,456.59	1,460.37	0.00	696.30	202,152.89
Sub Totals For: Fund: Opr-Lk McQueeney				696.30	201,456.59	1,460.37	0.00	696.30	202,152.89
				764.07	201,456.59	1,460.37	0.00	696.30	202,152.89
Fund: WCID Sup-Lk McQ Cons									

Monthly Board Report
Texas Compliance Change in Val Report
April 1, 2025 - April 30, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
R024-110-095	TXPOOL	02411R	04/21/2025	5,921.08	0.00	10,005,921.08	0.00	5,005,921.08	5,005,921.08
0941100032	5,005,921.08	4.354	/ /	0.00	0.00	10,005,921.08	0.00	5,005,921.08	5,005,921.08
Sub Totals For: Fund: WCID Sup-Lk McQ Cons				5,921.08	0.00	10,005,921.08	0.00	5,005,921.08	5,005,921.08
				0.00	0.00	10,005,921.08	0.00	5,005,921.08	5,005,921.08
Fund: 2021 I&S-Lk McQ									
R024-200-095	TXPOOL	02420R	09/01/2024	176.63	47,005.05	5,832.00	0.00	5,670.63	52,675.68
0941100019	52,675.68	4.354	/ /	161.37	47,005.05	5,832.00	0.00	5,670.63	52,675.68
Sub Totals For: Fund: 2021 I&S-Lk McQ				176.63	47,005.05	5,832.00	0.00	5,670.63	52,675.68
				161.37	47,005.05	5,832.00	0.00	5,670.63	52,675.68
Fund: Arbitrage-Lk McQ									
R024-300-095	TXPOOL	02430R	03/28/2025	9,481.55	3,865,915.09	107,498.31	1,829,132.94	-1,723,476.25	2,142,438.84
0941100039	2,142,438.84	4.354	/ /	1,841.62	3,865,915.09	107,498.31	1,829,132.94	-1,723,476.25	2,142,438.84
Sub Totals For: Fund: Arbitrage-Lk McQ				9,481.55	3,865,915.09	107,498.31	1,829,132.94	-1,723,476.25	2,142,438.84
				1,841.62	3,865,915.09	107,498.31	1,829,132.94	-1,723,476.25	2,142,438.84
Fund: 2021 Const-Lk PI									
R025-100-014	FHLB	02510R	12/19/2024	0.00	1,497,365.63	0.00	1,500,000.00	-1,497,365.63	0.00
313385EK8	0.00	0.000	04/16/2025	0.00	1,491,675.00	0.00	1,500,000.00	-1,491,675.00	0.00
R025-100-095	TXPOOL	02510R	09/01/2024	13,015.07	3,380,412.83	2,959,764.91	3,607,323.51	-665,048.43	2,715,364.40
0941100020	2,715,364.40	4.354	/ /	17,489.83	3,380,412.83	2,959,764.91	3,607,323.51	-665,048.43	2,715,364.40
Sub Totals For: Fund: 2021 Const-Lk PI				13,015.07	4,877,778.46	2,959,764.91	5,107,323.51	-2,162,414.06	2,715,364.40
				17,489.83	4,872,087.83	2,959,764.91	5,107,323.51	-2,156,723.43	2,715,364.40
Fund: Opr-Lk Placid									
U025-100-095	TXPOOL	02510U	08/31/2024	611.04	176,788.43	1,281.55	0.00	611.04	177,399.47
0941100002	177,399.47	4.354	/ /	670.51	176,788.43	1,281.55	0.00	611.04	177,399.47
Sub Totals For: Fund: Opr-Lk Placid				611.04	176,788.43	1,281.55	0.00	611.04	177,399.47
				670.51	176,788.43	1,281.55	0.00	611.04	177,399.47
Fund: WCID Sup-Lk Placid C									

Monthly Board Report
Texas Compliance Change in Val Report
April 1, 2025 - April 30, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
R025-110-095	TXPOOL	02511R	04/21/2025	3,552.66	0.00	6,003,552.66	0.00	3,003,552.66	3,003,552.66
0941100033	3,003,552.66	4.354	/ /	0.00	0.00	6,003,552.66	0.00	3,003,552.66	3,003,552.66
Sub Totals For: Fund: WCID Sup-Lk Placid C				3,552.66	0.00	6,003,552.66	0.00	3,003,552.66	3,003,552.66
				0.00	0.00	6,003,552.66	0.00	3,003,552.66	3,003,552.66
Fund: 2021/2022 I&S-Lk PI									
R025-200-095	TXPOOL	02520R	09/01/2024	151.69	39,886.19	6,050.41	0.00	5,915.69	45,801.88
0941100021	45,801.88	4.354	/ /	134.72	39,886.19	6,050.41	0.00	5,915.69	45,801.88
Sub Totals For: Fund: 2021/2022 I&S-Lk PI				151.69	39,886.19	6,050.41	0.00	5,915.69	45,801.88
				134.72	39,886.19	6,050.41	0.00	5,915.69	45,801.88
Fund: Arbitrage-Lk PI									
R025-300-095	TXPOOL	02530R	03/28/2025	8,915.56	3,441,962.81	87,878.73	1,429,260.01	-1,343,020.94	2,098,941.87
0941100040	2,098,941.87	4.354	/ /	1,639.66	3,441,962.81	87,878.73	1,429,260.01	-1,343,020.94	2,098,941.87
Sub Totals For: Fund: Arbitrage-Lk PI				8,915.56	3,441,962.81	87,878.73	1,429,260.01	-1,343,020.94	2,098,941.87
				1,639.66	3,441,962.81	87,878.73	1,429,260.01	-1,343,020.94	2,098,941.87
Fund: Opr-Shadow Creek									
U030-100-004	FFCB	03010U	03/22/2024	1,875.00	499,373.04	0.00	0.00	55.00	499,428.04
3133EP5K7	500,000.00	4.639	03/13/2026	0.00	501,000.00	0.00	0.00	0.00	501,000.00
U030-100-006	USTR	03010U	08/16/2024	745.86	298,728.89	0.00	0.00	363.17	299,092.06
91282CEY3	300,000.00	4.516	07/15/2025	0.00	298,500.00	0.00	0.00	0.00	298,500.00
U030-100-007	FHLB	03010U	12/19/2024	0.00	249,560.94	0.00	250,000.00	-249,560.94	0.00
313385EK8	0.00	0.000	04/16/2025	0.00	248,612.50	0.00	250,000.00	-248,612.50	0.00
U030-100-096	SEGST	03010U	09/01/2024	1,213.77	242,610.19	252,051.89	0.00	251,213.77	493,823.96
CMM-716278	493,823.96	4.650	/ /	838.12	242,610.19	252,051.89	0.00	251,213.77	493,823.96
Sub Totals For: Fund: Opr-Shadow Creek				3,834.63	1,290,273.06	252,051.89	250,000.00	2,071.00	1,292,344.06
				838.12	1,290,722.69	252,051.89	250,000.00	2,601.27	1,293,323.96
Fund: Opr-Stein Falls									

Monthly Board Report
Texas Compliance Change in Val Report
April 1, 2025 - April 30, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
U033-100-002	FFCB	03310U	03/22/2024	3,750.00	998,746.08	0.00	0.00	109.99	998,856.07
3133EP5K7	1,000,000.00	4.639	03/13/2026	0.00	1,002,000.00	0.00	0.00	0.00	1,002,000.00
U033-100-003	FFCB	03310U	03/26/2024	7,500.00	2,002,409.81	0.00	0.00	-101.11	2,002,308.70
3133EP6K6	2,000,000.00	4.434	03/26/2027	0.00	2,012,500.00	0.00	0.00	0.00	2,012,500.00
U033-100-006	USTR	03310U	08/16/2024	1,243.10	497,881.48	0.00	0.00	605.29	498,486.77
91282CEY3	500,000.00	4.516	07/15/2025	0.00	497,500.00	0.00	0.00	0.00	497,500.00
U033-100-007	USTR	03310U	08/16/2024	1,605.66	498,493.38	0.00	0.00	156.39	498,649.77
91282CGE5	500,000.00	4.270	01/15/2026	0.00	498,593.75	0.00	0.00	0.00	498,593.75
U033-100-008	FFCB	03310U	08/16/2024	3,645.83	1,003,637.09	0.00	0.00	-225.44	1,003,411.65
3133ERNE7	1,000,000.00	4.090	08/05/2026	0.00	1,001,800.00	0.00	0.00	0.00	1,001,800.00
U033-100-009	FNMA	03310U	08/30/2023	54.69	171,984.60	0.00	0.00	628.21	172,612.81
3135G05X7	175,000.00	4.951	08/25/2025	0.00	171,675.00	0.00	0.00	0.00	171,675.00
U033-100-011	FHLB	03310U	12/19/2024	0.00	638,876.00	0.00	640,000.00	-638,876.00	0.00
313385EK8	0.00	0.000	04/16/2025	0.00	636,448.00	0.00	640,000.00	-636,448.00	0.00
U033-100-012	FHLB	03310U	12/19/2024	0.00	499,121.87	0.00	500,000.00	-499,121.87	0.00
313385EK8	0.00	0.000	04/16/2025	0.00	497,225.00	0.00	500,000.00	-497,225.00	0.00
U033-100-095	TXPOOL	03310U	09/01/2024	1,900.83	219,632.86	642,552.15	0.00	641,900.83	861,533.69
0941100002	861,533.69	4.354	/ /	651.32	219,632.86	642,552.15	0.00	641,900.83	861,533.69
U033-100-096	SEGST	03310U	09/17/2024	2,562.60	526,570.77	503,501.79	0.00	502,562.60	1,029,133.37
CMM-716278	1,029,133.37	4.650	/ /	939.19	526,570.77	503,501.79	0.00	502,562.60	1,029,133.37
Sub Totals For: Fund: Opr-Stein Falls				22,262.71	7,057,353.94	1,146,053.94	1,140,000.00	7,638.89	7,064,992.83
				1,590.51	7,063,945.38	1,146,053.94	1,140,000.00	10,790.43	7,074,735.81
Fund: 2021 Const-Stein Fal									
R033-300-095	TXPOOL	03330R	09/01/2024	0.00	0.00	0.00	0.00	0.00	0.00
0941100022	0.00	4.365	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: 2021 Const-Stein Fal				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00

Monthly Board Report
Texas Compliance Change in Val Report
April 1, 2025 - April 30, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Fund: 2021 I&S-Stein Falls									
R033-400-095	TXPOOL	03340R	09/01/2024	1,809.80	456,660.33	112,516.37	0.00	111,059.80	567,720.13
0941100024	567,720.13	4.354	/ /	1,456.57	456,660.33	112,516.37	0.00	111,059.80	567,720.13
Sub Totals For: Fund: 2021 I&S-Stein Falls				1,809.80	456,660.33	112,516.37	0.00	111,059.80	567,720.13
				1,456.57	456,660.33	112,516.37	0.00	111,059.80	567,720.13
Fund: 2024 Const-Stein Fal									
R033-500-095	TXPOOL	03350R	12/12/2024	125,217.97	35,279,642.45	255,417.49	200,000.00	-74,782.03	35,204,860.42
0941100034	35,204,860.42	4.354	/ /	130,199.52	35,279,642.45	255,417.49	200,000.00	-74,782.03	35,204,860.42
Sub Totals For: Fund: 2024 Const-Stein Fal				125,217.97	35,279,642.45	255,417.49	200,000.00	-74,782.03	35,204,860.42
				130,199.52	35,279,642.45	255,417.49	200,000.00	-74,782.03	35,204,860.42
Fund: 2024-I&S-Stein Falls									
R033-600-095	TXPOOL	03360R	01/31/2025	3,362.60	817,480.51	277,081.01	0.00	274,628.60	1,092,109.11
0941100035	1,092,109.11	4.354	/ /	2,452.41	817,480.51	277,081.01	0.00	274,628.60	1,092,109.11
Sub Totals For: Fund: 2024-I&S-Stein Falls				3,362.60	817,480.51	277,081.01	0.00	274,628.60	1,092,109.11
				2,452.41	817,480.51	277,081.01	0.00	274,628.60	1,092,109.11
Fund: 2022 Const-Sunfield									
R037-100-095	TXPOOL	03710R	09/01/2024	12,247.22	3,436,920.45	26,943.92	0.00	12,247.22	3,449,167.67
0941100027	3,449,167.67	4.354	/ /	14,696.70	3,436,920.45	26,943.92	0.00	12,247.22	3,449,167.67
Sub Totals For: Fund: 2022 Const-Sunfield				12,247.22	3,436,920.45	26,943.92	0.00	12,247.22	3,449,167.67
				14,696.70	3,436,920.45	26,943.92	0.00	12,247.22	3,449,167.67
Fund: Opr-Sunfield WWTP									
U037-100-002	FFCB	03710U	03/22/2024	3,750.00	998,746.08	0.00	0.00	109.99	998,856.07
3133EP5K7	1,000,000.00	4.639	03/13/2026	0.00	1,002,000.00	0.00	0.00	0.00	1,002,000.00
U037-100-004	USTR	03710U	08/16/2024	1,243.10	497,881.48	0.00	0.00	605.29	498,486.77
91282CEY3	500,000.00	4.516	07/15/2025	0.00	497,500.00	0.00	0.00	0.00	497,500.00
U037-100-005	FHLB	03710U	12/19/2024	0.00	499,121.87	0.00	500,000.00	-499,121.87	0.00
313385EK8	0.00	0.000	04/16/2025	0.00	497,225.00	0.00	500,000.00	-497,225.00	0.00

Monthly Board Report
Texas Compliance Change in Val Report
April 1, 2025 - April 30, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value			Ending Book Value	
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
U037-100-095	TXPOOL	03710U	09/01/2024	3,142.44	651,118.78	505,567.91	0.00	503,142.44	1,154,261.22
0941100002	1,154,261.22	4.354	/ /	2,425.47	651,118.78	505,567.91	0.00	503,142.44	1,154,261.22
Sub Totals For: Fund: Opr-Sunfield WWTP				8,135.54	2,646,868.21	505,567.91	500,000.00	4,735.85	2,651,604.06
				2,425.47	2,647,843.78	505,567.91	500,000.00	5,917.44	2,653,761.22
Fund: 2022 I&S-Sunfield									
R037-200-095	TXPOOL	03720R	09/01/2024	1,127.46	261,077.75	120,787.65	0.00	120,069.46	381,147.21
0941100028	381,147.21	4.354	/ /	718.19	261,077.75	120,787.65	0.00	120,069.46	381,147.21
Sub Totals For: Fund: 2022 I&S-Sunfield				1,127.46	261,077.75	120,787.65	0.00	120,069.46	381,147.21
				718.19	261,077.75	120,787.65	0.00	120,069.46	381,147.21
Fund: 2021 Const-Dietz									
R038-100-095	TXPOOL	03810R	09/01/2024	3,534.76	991,958.78	7,173.15	0.00	3,534.76	995,493.54
0941100023	995,493.54	4.354	/ /	3,638.39	991,958.78	7,173.15	0.00	3,534.76	995,493.54
Sub Totals For: Fund: 2021 Const-Dietz				3,534.76	991,958.78	7,173.15	0.00	3,534.76	995,493.54
				3,638.39	991,958.78	7,173.15	0.00	3,534.76	995,493.54
Fund: Opr-Dietz									
U038-100-001	FHLB	03810U	12/19/2024	0.00	998,243.75	0.00	1,000,000.00	-998,243.75	0.00
313385EK8	0.00	0.000	04/16/2025	0.00	994,450.00	0.00	1,000,000.00	-994,450.00	0.00
U038-100-095	TXPOOL	03810U	04/16/2025	1,783.92	0.00	2,001,783.92	0.00	1,001,783.92	1,001,783.92
0941100002	1,001,783.92	4.354	/ /	0.00	0.00	2,001,783.92	0.00	1,001,783.92	1,001,783.92
Sub Totals For: Fund: Opr-Dietz				1,783.92	998,243.75	2,001,783.92	1,000,000.00	3,540.17	1,001,783.92
				0.00	994,450.00	2,001,783.92	1,000,000.00	7,333.92	1,001,783.92
Fund: 2021 I&S-Dietz									
R038-400-095	TXPOOL	03840R	09/01/2024	552.86	140,028.55	34,381.82	0.00	33,936.86	173,965.41
0941100024	173,965.41	4.354	/ /	444.96	140,028.55	34,381.82	0.00	33,936.86	173,965.41
Sub Totals For: Fund: 2021 I&S-Dietz				552.86	140,028.55	34,381.82	0.00	33,936.86	173,965.41
				444.96	140,028.55	34,381.82	0.00	33,936.86	173,965.41
Fund: 2010 I&S-RRWDS									

Monthly Board Report
Texas Compliance Change in Val Report
April 1, 2025 - April 30, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
R041-100-095	TXPOOL	04110R	09/01/2024	0.00	0.00	0.00	0.00	0.00	0.00
0941100002	0.00	5.296	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: 2010 I&S-RRWDS				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: Opr-Water Supply									
U041-100-011	FNMA	04110U	08/30/2023	625.00	1,965,538.32	0.00	0.00	7,179.52	1,972,717.84
3135G05X7	2,000,000.00	4.951	08/25/2025	0.00	1,962,000.00	0.00	0.00	0.00	1,962,000.00
U041-100-013	FFCB	04110U	03/22/2024	7,500.00	1,997,492.16	0.00	0.00	219.99	1,997,712.15
3133EP5K7	2,000,000.00	4.639	03/13/2026	0.00	2,004,000.00	0.00	0.00	0.00	2,004,000.00
U041-100-014	FFCB	04110U	03/26/2024	7,500.00	2,002,409.81	0.00	0.00	-101.11	2,002,308.70
3133EP6K6	2,000,000.00	4.434	03/26/2027	0.00	2,012,500.00	0.00	0.00	0.00	2,012,500.00
U041-100-015	USTR	04110U	08/16/2024	4,972.37	1,991,525.90	0.00	0.00	2,421.17	1,993,947.07
91282CEY3	2,000,000.00	4.516	07/15/2025	0.00	1,990,000.00	0.00	0.00	0.00	1,990,000.00
U041-100-016	USTR	04110U	08/16/2024	6,422.65	1,993,973.51	0.00	0.00	625.58	1,994,599.09
91282CGE5	2,000,000.00	4.270	01/15/2026	0.00	1,994,375.00	0.00	0.00	0.00	1,994,375.00
U041-100-017	FFCB	04110U	08/16/2024	7,291.67	2,007,274.17	0.00	0.00	-450.88	2,006,823.29
3133ERNE7	2,000,000.00	4.090	08/05/2026	0.00	2,003,600.00	0.00	0.00	0.00	2,003,600.00
U041-100-018	FHLB	04110U	12/19/2024	0.00	2,994,731.25	0.00	3,000,000.00	-2,994,731.25	0.00
313385EK8	0.00	0.000	04/16/2025	0.00	2,983,350.00	0.00	3,000,000.00	-2,983,350.00	0.00
U041-100-094	TXFIT	04110U	09/01/2024	9,917.14	2,838,446.75	20,160.89	0.00	9,917.14	2,848,363.89
1379800040	2,848,363.89	4.310	/ /	10,243.75	2,838,446.75	20,160.89	0.00	9,917.14	2,848,363.89
U041-100-095	TXPOOL	04110U	09/01/2024	22,329.48	6,460,446.86	46,832.17	0.00	22,329.48	6,482,776.34
0941100002	6,482,776.34	4.354	/ /	24,502.69	6,460,446.86	46,832.17	0.00	22,329.48	6,482,776.34
U041-100-096	SEGST	04110U	09/01/2024	17,064.74	3,631,462.94	3,129,922.61	0.00	3,117,064.74	6,748,527.68
CMM-716278	6,748,527.68	4.650	/ /	12,857.87	3,631,462.94	3,129,922.61	0.00	3,117,064.74	6,748,527.68
Sub Totals For: Fund: Opr-Water Supply				83,623.05	27,883,301.67	3,196,915.67	3,000,000.00	164,474.38	28,047,776.05
				47,604.31	27,880,181.55	3,196,915.67	3,000,000.00	165,961.36	28,046,142.91

Portfolio GBRA

Data Updated: SET_BD: 05/12/2025 14:25

Run Date: 05/12/2025 - 14:25

TC (PRF_TC) 7.0
Report Ver. 7.3.11

Monthly Board Report
Texas Compliance Change in Val Report
April 1, 2025 - April 30, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Fund: Grant-Reg 11-Cycle 2									
U041-110-095	TXPOOL	04111U	02/06/2025	1,492.76	431,891.77	3,130.81	0.00	1,492.76	433,384.53
0941100002	433,384.53	4.354	/ /	1,638.05	431,891.77	3,130.81	0.00	1,492.76	433,384.53
Sub Totals For: Fund: Grant-Reg 11-Cycle 2				1,492.76	431,891.77	3,130.81	0.00	1,492.76	433,384.53
				1,638.05	431,891.77	3,130.81	0.00	1,492.76	433,384.53
Fund: 2007B/2017 I&S-RRWDS									
R041-120-095	TXPOOL	04112R	09/01/2024	2,450.34	650,005.46	85,568.63	0.00	83,347.34	733,352.80
0941100013	733,352.80	4.354	/ /	2,221.29	650,005.46	85,568.63	0.00	83,347.34	733,352.80
Sub Totals For: Fund: 2007B/2017 I&S-RRWDS				2,450.34	650,005.46	85,568.63	0.00	83,347.34	733,352.80
				2,221.29	650,005.46	85,568.63	0.00	83,347.34	733,352.80
Fund: 2007 Rate Stab-RRWDS									
R041-150-003	FNMA	04115R	08/30/2023	140.63	442,246.12	0.00	0.00	1,615.39	443,861.51
3135G05X7	450,000.00	4.951	08/25/2025	0.00	441,450.00	0.00	0.00	0.00	441,450.00
R041-150-004	FFCB	04115R	03/26/2024	4,008.75	1,070,288.05	0.00	0.00	-54.05	1,070,234.00
3133EP6K6	1,069,000.00	4.434	03/26/2027	0.00	1,075,681.25	0.00	0.00	0.00	1,075,681.25
R041-150-095	TXPOOL	04115R	09/01/2024	19.17	5,546.06	40.20	0.00	19.17	5,565.23
0941100002	5,565.23	4.354	/ /	21.03	5,546.06	40.20	0.00	19.17	5,565.23
R041-150-096	SEGST	04115R	09/01/2024	198.83	60,879.40	345.65	0.00	198.83	61,078.23
CMM-716278	61,078.23	4.650	/ /	146.82	60,879.40	345.65	0.00	198.83	61,078.23
Sub Totals For: Fund: 2007 Rate Stab-RRWDS				4,367.38	1,578,959.63	385.85	0.00	1,779.34	1,580,738.97
				167.85	1,583,556.71	385.85	0.00	218.00	1,583,774.71
Fund: 2015 I&S-IWPP									
R041-160-002	SA TX	04116R	03/30/2023	6,749.83	1,629,727.36	0.00	0.00	-976.74	1,628,750.62
796237G66	1,619,960.00	4.222	02/01/2026	0.00	1,622,584.34	0.00	0.00	0.00	1,622,584.34
R041-160-096	SEGST	04116R	02/01/2025	64.53	19,758.88	134.46	0.00	64.53	19,823.41
CMM-716278	19,823.41	4.650	/ /	69.93	19,758.88	134.46	0.00	64.53	19,823.41

Monthly Board Report
Texas Compliance Change in Val Report
April 1, 2025 - April 30, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: 2015 I&S-IWPP				6,814.36	1,649,486.24	134.46	0.00	-912.21	1,648,574.03
				69.93	1,642,343.22	134.46	0.00	64.53	1,642,407.75
Fund: 2015 Reserve-IWPP									
R041-170-001	SA TX	04117R	03/30/2023	833.50	201,246.12	0.00	0.00	-120.61	201,125.51
796237G66	200,040.00	4.222	02/01/2026	0.00	200,364.06	0.00	0.00	0.00	200,364.06
Sub Totals For: Fund: 2015 Reserve-IWPP				833.50	201,246.12	0.00	0.00	-120.61	201,125.51
				0.00	200,364.06	0.00	0.00	0.00	200,364.06
Fund: 2016 I&S-SM WTP									
R041-180-096	SEGST	04118R	09/01/2024	441.83	102,753.88	23,215.45	0.00	22,815.83	125,569.71
CMM-716278	125,569.71	4.650	/ /	399.62	102,753.88	23,215.45	0.00	22,815.83	125,569.71
Sub Totals For: Fund: 2016 I&S-SM WTP				441.83	102,753.88	23,215.45	0.00	22,815.83	125,569.71
				399.62	102,753.88	23,215.45	0.00	22,815.83	125,569.71
Fund: 2020 I&S-Gen Imp/Ref									
R041-200-096	SEGST	04120R	09/01/2024	1,818.95	514,831.99	72,583.78	0.00	70,856.95	585,688.94
CMM-716278	585,688.94	4.650	/ /	1,726.83	514,831.99	72,583.78	0.00	70,856.95	585,688.94
Sub Totals For: Fund: 2020 I&S-Gen Imp/Ref				1,818.95	514,831.99	72,583.78	0.00	70,856.95	585,688.94
				1,726.83	514,831.99	72,583.78	0.00	70,856.95	585,688.94
Fund: 2012 Reserve-MidBasi									
R041-250-003	FNMA	04125R	08/30/2023	25.00	78,621.53	0.00	0.00	287.18	78,908.71
3135G05X7	80,000.00	4.951	08/25/2025	0.00	78,480.00	0.00	0.00	0.00	78,480.00
R041-250-008	FFCB	04125R	03/26/2024	712.50	190,228.93	0.00	0.00	-9.60	190,219.33
3133EP6K6	190,000.00	4.434	03/26/2027	0.00	191,187.50	0.00	0.00	0.00	191,187.50
R041-250-095	TXPOOL	04125R	09/01/2024	59.65	17,258.87	112.03	0.00	59.65	17,318.52
0941100002	17,318.52	4.354	/ /	52.38	17,258.87	112.03	0.00	59.65	17,318.52
Sub Totals For: Fund: 2012 Reserve-MidBasi				797.15	286,109.33	112.03	0.00	337.23	286,446.56
				52.38	286,926.37	112.03	0.00	59.65	286,986.02
Fund: 2012 I&S-Mid-Basin									

Monthly Board Report
Texas Compliance Change in Val Report
April 1, 2025 - April 30, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
R041-260-096	SEGST	04126R	09/01/2024	641.77	164,937.91	23,090.99	0.00	22,472.77	187,410.68
CMM-716278	187,410.68	4.650	/ /	618.22	164,937.91	23,090.99	0.00	22,472.77	187,410.68
Sub Totals For: Fund: 2012 I&S-Mid-Basin				641.77	164,937.91	23,090.99	0.00	22,472.77	187,410.68
				618.22	164,937.91	23,090.99	0.00	22,472.77	187,410.68
Fund: 2013 RateStab-WCanyo									
R041-310-004	FNMA	04131R	08/30/2023	62.50	196,553.83	0.00	0.00	717.95	197,271.78
3135G05X7	200,000.00	4.951	08/25/2025	0.00	196,200.00	0.00	0.00	0.00	196,200.00
R041-310-005	FFCB	04131R	03/26/2024	2,625.00	700,843.44	0.00	0.00	-35.39	700,808.05
3133EP6K6	700,000.00	4.434	03/26/2027	0.00	704,375.00	0.00	0.00	0.00	704,375.00
R041-310-006	FFCB	04131R	08/16/2024	1,653.13	527,538.30	0.00	0.00	27.86	527,566.16
3133ERPS4	529,000.00	3.820	08/15/2029	0.00	521,065.00	0.00	0.00	0.00	521,065.00
R041-310-095	TXPOOL	04131R	09/01/2024	1,937.04	560,432.01	4,014.43	0.00	1,937.04	562,369.05
0941100002	562,369.05	4.354	/ /	2,077.39	560,432.01	4,014.43	0.00	1,937.04	562,369.05
Sub Totals For: Fund: 2013 RateStab-WCanyo				6,277.67	1,985,367.58	4,014.43	0.00	2,647.46	1,988,015.04
				2,077.39	1,982,072.01	4,014.43	0.00	1,937.04	1,984,009.05
Fund: 2013 Rate Stab-IH35									
R041-320-002	FNMA	04132R	08/30/2023	31.25	98,276.92	0.00	0.00	358.97	98,635.89
3135G05X7	100,000.00	4.951	08/25/2025	0.00	98,100.00	0.00	0.00	0.00	98,100.00
R041-320-003	FFCB	04132R	08/16/2024	84.37	26,925.39	0.00	0.00	1.43	26,926.82
3133ERPS4	27,000.00	3.820	08/15/2029	0.00	26,595.00	0.00	0.00	0.00	26,595.00
R041-320-095	TXPOOL	04132R	09/01/2024	920.39	258,293.15	1,867.80	0.00	920.39	259,213.54
0941100011	259,213.54	4.354	/ /	947.41	258,293.15	1,867.80	0.00	920.39	259,213.54
Sub Totals For: Fund: 2013 Rate Stab-IH35				1,036.01	383,495.46	1,867.80	0.00	1,280.79	384,776.25
				947.41	382,988.15	1,867.80	0.00	920.39	383,908.54
Fund: 2013 I&S-IH35									
R041-350-095	TXPOOL	04135R	09/01/2024	2,283.11	594,201.22	104,242.33	0.00	102,264.11	696,465.33
0941100008	696,465.33	4.354	/ /	1,978.22	594,201.22	104,242.33	0.00	102,264.11	696,465.33

Monthly Board Report
Texas Compliance Change in Val Report
April 1, 2025 - April 30, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: 2013 I&S-IH35				2,283.11	594,201.22	104,242.33	0.00	102,264.11	696,465.33
				1,978.22	594,201.22	104,242.33	0.00	102,264.11	696,465.33
Fund: 2013 Reserve-IH35									
R041-370-003	FNMA	04137R	08/30/2023	39.06	122,846.14	0.00	0.00	448.72	123,294.86
3135G05X7	125,000.00	4.951	08/25/2025	0.00	122,625.00	0.00	0.00	0.00	122,625.00
R041-370-004	FFCB	04137R	03/26/2024	3,000.00	800,963.93	0.00	0.00	-40.45	800,923.48
3133EP6K6	800,000.00	4.434	03/26/2027	0.00	805,000.00	0.00	0.00	0.00	805,000.00
R041-370-005	FFCB	04137R	08/16/2024	125.00	39,889.47	0.00	0.00	2.11	39,891.58
3133ERPS4	40,000.00	3.820	08/15/2029	0.00	39,400.00	0.00	0.00	0.00	39,400.00
R041-370-095	TXPOOL	04137R	09/01/2024	1,236.88	347,109.60	2,452.57	0.00	1,236.88	348,346.48
0941100009	348,346.48	4.354	/ /	1,215.69	347,109.60	2,452.57	0.00	1,236.88	348,346.48
Sub Totals For: Fund: 2013 Reserve-IH35				4,400.94	1,310,809.14	2,452.57	0.00	1,647.26	1,312,456.40
				1,215.69	1,314,134.60	2,452.57	0.00	1,236.88	1,315,371.48
Fund: 2022 Const-NB Office									
R041-410-095	TXPOOL	04141R	09/01/2024	0.00	0.00	0.00	0.00	0.00	0.00
0941100025	0.00	5.296	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: 2022 Const-NB Office				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: 2022 I&S-NB Office									
R041-420-095	TXPOOL	04142R	09/01/2024	1,425.56	376,429.43	53,503.04	0.00	52,224.56	428,653.99
0941100026	428,653.99	4.354	/ /	1,278.48	376,429.43	53,503.04	0.00	52,224.56	428,653.99
Sub Totals For: Fund: 2022 I&S-NB Office				1,425.56	376,429.43	53,503.04	0.00	52,224.56	428,653.99
				1,278.48	376,429.43	53,503.04	0.00	52,224.56	428,653.99
Fund: 2022 Const-Saltwater									
R041-430-095	TXPOOL	04143R	09/01/2024	3,414.41	958,178.66	6,928.93	0.00	3,414.41	961,593.07
0941100029	961,593.07	4.354	/ /	3,514.52	958,178.66	6,928.93	0.00	3,414.41	961,593.07

Monthly Board Report
Texas Compliance Change in Val Report
April 1, 2025 - April 30, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: 2022 Const-Saltwater				3,414.41	958,178.66	6,928.93	0.00	3,414.41	961,593.07
				3,514.52	958,178.66	6,928.93	0.00	3,414.41	961,593.07
Fund: 2022 I&S-Saltwater B									
R041-440-095	TXPOOL	04144R	09/01/2024	397.73	98,616.46	28,612.23	0.00	28,306.73	126,923.19
0941100030	126,923.19	4.354	/ /	305.50	98,616.46	28,612.23	0.00	28,306.73	126,923.19
Sub Totals For: Fund: 2022 I&S-Saltwater B				397.73	98,616.46	28,612.23	0.00	28,306.73	126,923.19
				305.50	98,616.46	28,612.23	0.00	28,306.73	126,923.19
Fund: 2025 RRWDS VFD-Cash									
R041-450-095	TXPOOL	04145R	03/28/2025	5,677.65	1,157,231.27	1,464,228.92	0.00	1,463,677.65	2,620,908.92
0941100036	2,620,908.92	4.354	/ /	551.27	1,157,231.27	1,464,228.92	0.00	1,463,677.65	2,620,908.92
Sub Totals For: Fund: 2025 RRWDS VFD-Cash				5,677.65	1,157,231.27	1,464,228.92	0.00	1,463,677.65	2,620,908.92
				551.27	1,157,231.27	1,464,228.92	0.00	1,463,677.65	2,620,908.92
Fund: Opr-Canal									
U043-100-006	FFCB	04310U	03/22/2024	1,875.00	499,373.04	0.00	0.00	55.00	499,428.04
3133EP5K7	500,000.00	4.639	03/13/2026	0.00	501,000.00	0.00	0.00	0.00	501,000.00
U043-100-096	SEGST	04310U	09/01/2024	38.00	11,636.45	424.45	0.00	38.00	11,674.45
CMM-716278	11,674.45	4.650	/ /	386.45	11,636.45	424.45	0.00	38.00	11,674.45
Sub Totals For: Fund: Opr-Canal				1,913.00	511,009.49	424.45	0.00	93.00	511,102.49
				386.45	512,636.45	424.45	0.00	38.00	512,674.45
Fund: Opr-Buda WWTP									
U045-100-095	TXPOOL	04510U	09/01/2024	141.97	41,075.85	297.76	0.00	141.97	41,217.82
0941100002	41,217.82	4.354	/ /	155.79	41,075.85	297.76	0.00	141.97	41,217.82
Sub Totals For: Fund: Opr-Buda WWTP				141.97	41,075.85	297.76	0.00	141.97	41,217.82
				155.79	41,075.85	297.76	0.00	141.97	41,217.82
Fund: Opr-Carrizo Grndwtr									
U047-100-007	FHLB	04710U	12/19/2024	0.00	499,121.87	0.00	500,000.00	-499,121.87	0.00
313385EK8	0.00	0.000	04/16/2025	0.00	497,225.00	0.00	500,000.00	-497,225.00	0.00

Monthly Board Report
Texas Compliance Change in Val Report
April 1, 2025 - April 30, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value			Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value
U047-100-096	SEGST	04710U	09/01/2024	4,564.17	1,139,428.53	508,596.95	0.00	504,564.17
CMM-716278	1,643,992.70	4.650	/ /	4,032.78	1,139,428.53	508,596.95	0.00	504,564.17
Sub Totals For: Fund: Opr-Carrizo Grndwtr				4,564.17	1,638,550.40	508,596.95	500,000.00	5,442.30
				4,032.78	1,636,653.53	508,596.95	500,000.00	7,339.17
Fund: Const-Carrizo Grndwt								
R047-470-095	TXPOOL	04747R	09/01/2024	81,348.20	5,583,079.21	21,909,362.41	775,000.00	21,112,648.20
0941100014	26,695,727.41	4.354	/ /	21,714.21	5,583,079.21	21,909,362.41	775,000.00	21,112,648.20
Sub Totals For: Fund: Const-Carrizo Grndwt				81,348.20	5,583,079.21	21,909,362.41	775,000.00	21,112,648.20
				21,714.21	5,583,079.21	21,909,362.41	775,000.00	21,112,648.20
Fund: I&S-Carrizo Grndwtr								
R047-480-095	TXPOOL	04748R	09/01/2024	35,255.89	9,594,034.10	713,716.28	0.00	679,823.89
0941100015	10,273,857.99	4.354	/ /	33,892.39	9,594,034.10	713,716.28	0.00	679,823.89
Sub Totals For: Fund: I&S-Carrizo Grndwtr				35,255.89	9,594,034.10	713,716.28	0.00	679,823.89
				33,892.39	9,594,034.10	713,716.28	0.00	679,823.89
Fund: Opr-Western Canyon								
U050-100-096	SEGST	05010U	09/01/2024	0.00	0.00	0.00	0.00	0.00
CMM-716278	0.00	4.650	/ /	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: Opr-Western Canyon				0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00
Fund: 2020 I&S-WCanyon, re								
R050-520-095	TXPOOL	05052R	09/01/2024	11,444.21	2,900,208.14	420,528.26	0.00	409,353.21
0941100005	3,309,561.35	4.354	/ /	11,175.05	2,900,208.14	420,528.26	0.00	409,353.21
Sub Totals For: Fund: 2020 I&S-WCanyon, re				11,444.21	2,900,208.14	420,528.26	0.00	409,353.21
				11,175.05	2,900,208.14	420,528.26	0.00	409,353.21
Fund: Opr-Cordillera WDS								
U052-100-095	TXPOOL	05210U	09/01/2024	1,040.00	300,897.67	2,181.22	0.00	1,040.00
0941100002	301,937.67	4.354	/ /	1,141.22	300,897.67	2,181.22	0.00	1,040.00

Monthly Board Report
Texas Compliance Change in Val Report
April 1, 2025 - April 30, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
U052-100-096	SEGST	05210U	09/01/2024	6,801.94	2,082,671.21	14,803.12	0.00	6,801.94	2,089,473.15
CMM-716278	2,089,473.15	4.650	/ /	8,001.18	2,082,671.21	14,803.12	0.00	6,801.94	2,089,473.15
Sub Totals For: Fund: Opr-Cordillera WDS				7,841.94	2,383,568.88	16,984.34	0.00	7,841.94	2,391,410.82
				9,142.40	2,383,568.88	16,984.34	0.00	7,841.94	2,391,410.82
Fund: Opr-Comal Trace									
U054-100-001	FHLB	05410U	12/19/2024	0.00	499,121.87	0.00	500,000.00	-499,121.87	0.00
313385EK8	0.00	0.000	04/16/2025	0.00	497,225.00	0.00	500,000.00	-497,225.00	0.00
U054-100-095	TXPOOL	05410U	09/01/2024	3,523.00	761,222.19	506,410.10	0.00	503,523.00	1,264,745.19
0941100002	1,264,745.19	4.354	/ /	2,887.10	761,222.19	506,410.10	0.00	503,523.00	1,264,745.19
Sub Totals For: Fund: Opr-Comal Trace				3,523.00	1,260,344.06	506,410.10	500,000.00	4,401.13	1,264,745.19
				2,887.10	1,258,447.19	506,410.10	500,000.00	6,298.00	1,264,745.19
Fund: Opr-Johnson Ranch WD									
U055-100-001	USTR	05510U	08/16/2024	1,243.10	497,881.48	0.00	0.00	605.29	498,486.77
91282CEY3	500,000.00	4.516	07/15/2025	0.00	497,500.00	0.00	0.00	0.00	497,500.00
U055-100-096	SEGST	05510U	09/01/2024	2,029.74	621,480.19	4,229.34	0.00	2,029.74	623,509.93
CMM-716278	623,509.93	4.650	/ /	2,199.60	621,480.19	4,229.34	0.00	2,029.74	623,509.93
Sub Totals For: Fund: Opr-Johnson Ranch WD				3,272.84	1,119,361.67	4,229.34	0.00	2,635.03	1,121,996.70
				2,199.60	1,118,980.19	4,229.34	0.00	2,029.74	1,121,009.93
Fund: Opr-Rural Wtr									
U070-100-095	TXPOOL	07010U	09/01/2024	2,081.91	602,345.63	4,366.44	0.00	2,081.91	604,427.54
0941100002	604,427.54	4.354	/ /	2,284.53	602,345.63	4,366.44	0.00	2,081.91	604,427.54
Sub Totals For: Fund: Opr-Rural Wtr				2,081.91	602,345.63	4,366.44	0.00	2,081.91	604,427.54
				2,284.53	602,345.63	4,366.44	0.00	2,081.91	604,427.54
Fund: Opr-Luling WTP									
U100-100-095	TXPOOL	10010U	09/01/2024	675.48	195,433.67	1,416.71	0.00	675.48	196,109.15
0941100002	196,109.15	4.354	/ /	741.23	195,433.67	1,416.71	0.00	675.48	196,109.15

Monthly Board Report
Texas Compliance Change in Val Report
April 1, 2025 - April 30, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: Opr-Luling WTP				675.48	195,433.67	1,416.71	0.00	675.48	196,109.15
				741.23	195,433.67	1,416.71	0.00	675.48	196,109.15
Fund: Opr-Lu-Lo									
U100-200-095	TXPOOL	10020U	09/01/2024	455.77	131,865.51	955.90	0.00	455.77	132,321.28
0941100002	132,321.28	4.354	/ /	500.13	131,865.51	955.90	0.00	455.77	132,321.28
U100-200-096	SEGST	10020U	09/01/2024	1,411.72	432,251.37	2,941.59	0.00	1,411.72	433,663.09
CMM-716278	433,663.09	4.650	/ /	1,529.87	432,251.37	2,941.59	0.00	1,411.72	433,663.09
Sub Totals For: Fund: Opr-Lu-Lo				1,867.49	564,116.88	3,897.49	0.00	1,867.49	565,984.37
				2,030.00	564,116.88	3,897.49	0.00	1,867.49	565,984.37
Fund: 2014 I&S-Lu-Lo									
R100-400-096	SEGST	10040R	09/01/2024	538.07	115,429.60	35,055.64	0.00	34,593.07	150,022.67
CMM-716278	150,022.67	4.650	/ /	462.57	115,429.60	35,055.64	0.00	34,593.07	150,022.67
Sub Totals For: Fund: 2014 I&S-Lu-Lo				538.07	115,429.60	35,055.64	0.00	34,593.07	150,022.67
				462.57	115,429.60	35,055.64	0.00	34,593.07	150,022.67
Fund: Opr-Canyon Hydro									
U120-100-096	SEGST	12010U	08/31/2024	80.57	24,670.80	167.89	0.00	80.57	24,751.37
CMM-716278	24,751.37	4.650	/ /	87.32	24,670.80	167.89	0.00	80.57	24,751.37
Sub Totals For: Fund: Opr-Canyon Hydro				80.57	24,670.80	167.89	0.00	80.57	24,751.37
				87.32	24,670.80	167.89	0.00	80.57	24,751.37
Report Grand Totals:				547,376.68	146,068,848.27	57,047,720.54	21,301,891.60	26,411,193.88	172,480,042.15
				369,653.02	146,053,495.62	57,047,720.54	21,301,891.60	26,433,840.42	172,487,336.04



Your Trusted
Water Resource

Investment Report as of April 30, 2025

The preceding report has been prepared and is being distributed to you in accordance with Section 2256.023 of the Texas Public Funds Investment Act. We believe the investment portfolio that is described in this report complies with the Texas Public Funds Investment Act.

GBRA Investment Officers:

Randy Staats

Executive Manager of Finance/CFO

Sandra Terry

Deputy CFO

Denise Lyssy

Revenue & Budget Supervisor

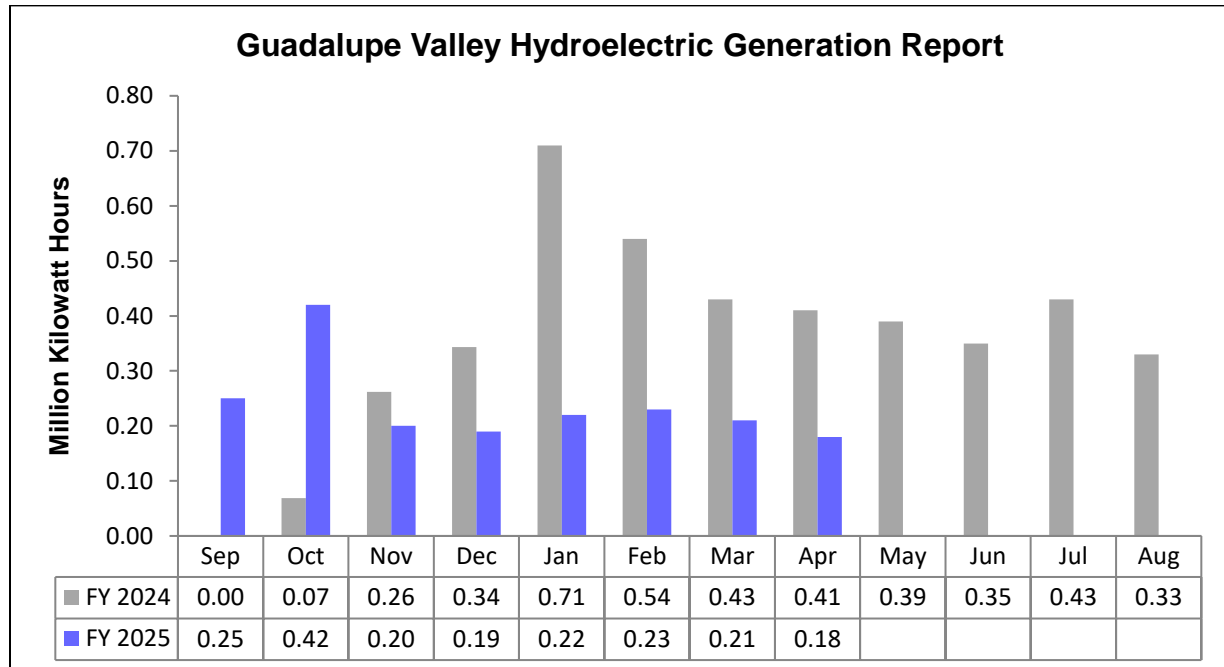
CONSENT ITEM

5. Consideration of and possible action approving the monthly operations report for April 2025.

Attachment

Report of Operations

Month of April
Fiscal Year 2025



System Statistics:

During the month, the Guadalupe Valley Hydroelectric System (GVHS) generated 0.18 million kilowatt hours of electrical power for the Guadalupe Valley Electric Cooperative (GVEC) for a total of 1.9 million kilowatt hours for the fiscal year and delivered 108.5 million gallons of water to the Calpine Guadalupe Energy Center (CGEC) for a total 843.5 million gallons for the fiscal year.

Canyon Hydroelectric Generation Report

Due to the low flow conditions, there has been no generation at the Canyon Hydroelectric Plant in the previous year.

SHADOW CREEK WASTEWATER TREATMENT PLANT

FY 2025	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Avg. MGD	0.61	0.332	0.326	0.313	0.330	0.353	0.352	0.337	0.332				
CBOD (mg/L)	5	1	1.4	1.3	1.5	2	2.2	3.3	*				
TSS (mg/L)	5	0.7	0.6	0.6	1.5	1.7	2.8	12.5	*				
Ammonia (mg/L)	2	0.1	0.1	0.1	0.1	0.1	0.1	1	*				
Phosphorous (mg/L)	1	0.3	0.3	0.4	0.4	0.4	0.5	0.6	*				
E.coli (CFU/ 100 mL)	126	8	1	1	1	1	1	11	2				
Year to Date Flows (MG)		9.96	20.07	29.46	39.69	50.63	60.49	70.94	80.9				

Biosolids Processing												
FY 2025	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Biosolids Processed (metric tons)	5.9	3.01	6.2	6.3	7.1	6.9	7.2	*				
Year to Date Biosolids Processed (metric tons)	5.9	8.91	15.1	21.4	28.5	35.4	42.6	*				

(* data not available at printing. Report will be revised when this information is received.)

System Statistics:

There are an estimated 2,684 sewer connections. Operators completed 0 final tap inspections. The system received 1.3 inches of rain during the month. Final lab results were not available at time of the April report for March totals. A plant upset combined with a mechanical filter failure caused two of the test results to be above the permit. Issues have been corrected and facility is back in compliance.

SUNFIELD WASTEWATER TREATMENT PLANT

FY 2025	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Avg. MGD	0.750	0.731	0.752	0.749	0.724	0.671	0.688	0.656	0.656				
CBOD (mg/L)	5	1	1.6	2	1.5	1.6	1.3	1.5	*				
TSS (mg/L)	5	0.9	1.5	1	3.2	3.8	2.2	1.9	*				
Ammonia (mg/L)	2	0.9	1	0.2	0.6	1	1.3	0.1	*				
Phosphorous (mg/L)	1	0.2	0.5	0.4	1.2	8	0.1	0.4	*				
E.coli (CFU/100 /mL)	126	1	1	1	1	9	1	1	1				
Year to Date Flows (MG)		21.93	45.24	67.71	90.15	110.95	130.21	150.55	170.24				
FY 2025		Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Type I Reuse Avg MGD		0	0	0	17.23	0	0	0	12.47				
Year to Date Reuse (MG)		0	0	0	17.23	17.23	17.23	17.23	29.7				
Biosolids Processing													
Biosolids Processed (metric tons)	16.48	18.19	19.2	17.1	16.3	18.3	21.6	*					
Year to Date Biosolids Processed (metric tons)	16.48	34.67	53.9	71	87.3	105.6	127.2	*					

(* data not available at printing. Report will be revised when this information is received.)

System Statistics:

There are an estimated 5,071 residential connections. Operators completed 3 final tap inspections. The system received 2.7 inches of rain during the month.

STEIN FALLS WASTEWATER TREATMENT PLANT

FY 2025	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Avg. MGD	0.95	0.609	0.556	0.595	0.645	0.677	0.661	0.629	0.638				
CBOD (mg/L)	10	1.5	1.2	2	2	2	2	1.5	1.8				
TSS (mg/L)	15	1.1	1.2	1.4	2.6	2.5	3.0	2.5	*				
E.coli (org/100 mL)	126	2	2	3	2	1	3	2	3				
Ammonia Nitrogen (mg/L)	2	0.17	.10	0.19	0.43	0.15	0.25	0.28	0.30				
Phosphorous (mg/L)	1	0.248	0.191	0.205	0.246	0.183	0.216	0.140	0.142				

YTD Gal. Proc. (MG)	-	18.3	35.5	53.3	73.3	94.2	112.7	132.2	151.3				
---------------------	---	------	------	------	------	------	-------	-------	-------	--	--	--	--

System Statistics:

There are an estimated 4,092 sewer connections. The system received 1.90 inches of rain during the month. The team conducted 38 final tap inspections.

Parkside Subdivision (Dietz):

Total flow for the month was 823,000 gallons with 299 sewer connections. The team conducted 13 final tap inspections.

WATER RESOURCES DIVISION

Canyon Reservoir: (cubic feet/second)												
	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
FY 25 Avg Inflow	56	4	27	20	30.70	30.2	11.1	22.6				
FY 25 Avg release	75	69	66	66	55.70	56.7	63.9	57.6				
FY 24 Avg Inflow	0	0	4.3	9.6	30.7	31.8	20.1	9.9	10.7	41.9	180.3	25
FY 24 Avg release	94.4	76.9	68.4	61.8	57.7	44.1	41.1	62.5	62	74.3	77.5	73

April 2025

Elevation beginning of month	878.63' msl
Elevation end of the month	877.89' msl
Current Elevation (May 2, 2025)	877.81' msl

CALHOUN CANAL DIVISION

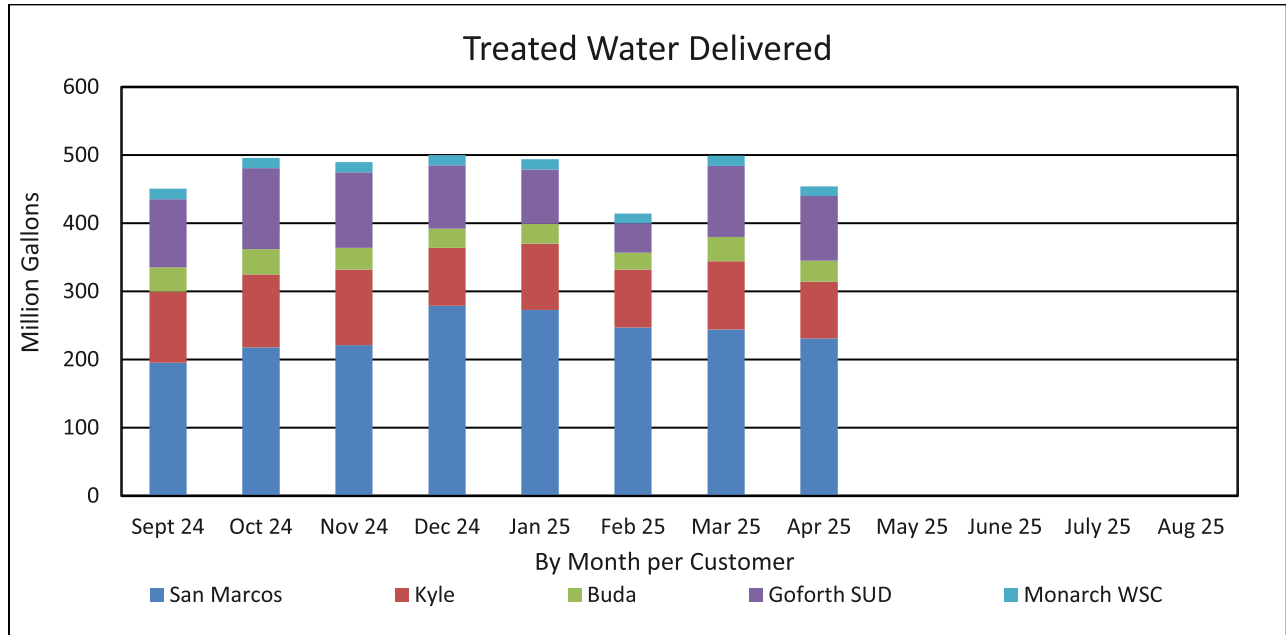
The highest and lowest elevation (msl) of the Guadalupe River recorded during the current year on the upstream gauge at the saltwater barrier:

FY 2025	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Highest Elevation	4.10	4.14	4.42	5.02	4.14	4.13	5.97	4.16				
Lowest Elevation	3.78	3.94	3.35	3.81	3.97	4.01	3.97	3.91				

The highest and lowest recording (msl) on this gauge during the previous year:

FY 2024	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Highest Elevation	4.11	4.36	4.14	4.14	7.93	7.96	4.18	4.13	4.10	5.11	5.37	4.76
Lowest Elevation	3.67	3.57	3.99	1.08	1.05	2.20	3.99	3.51	3.50	3.56	3.73	3.65

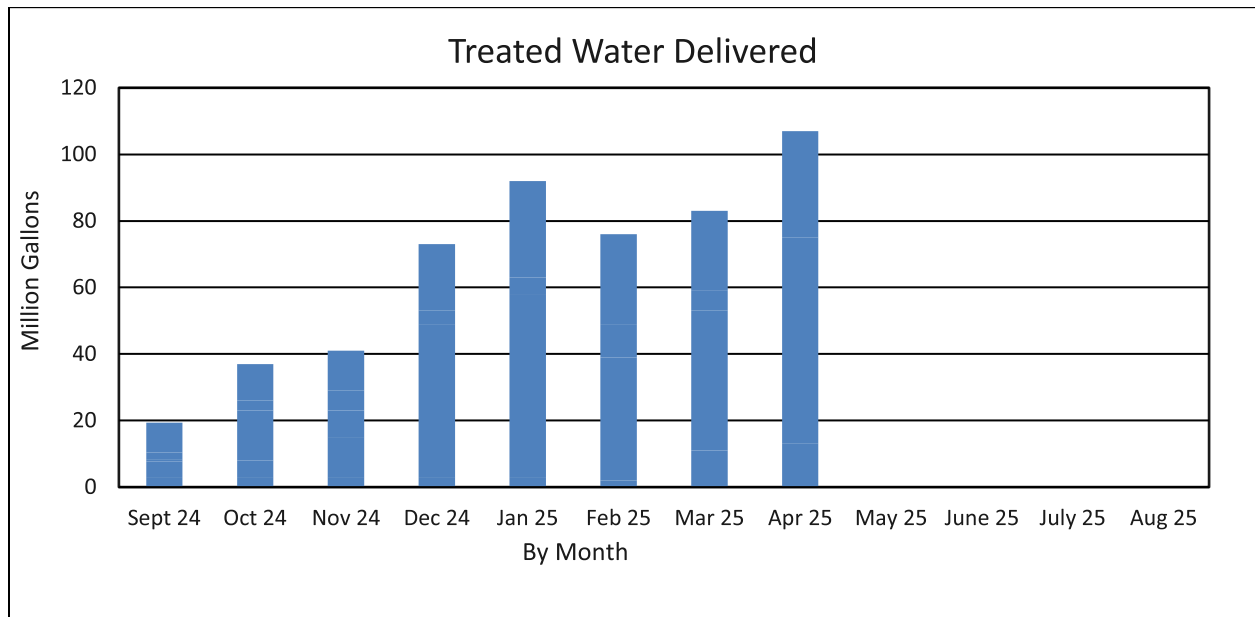
SAN MARCOS WATER TREATMENT PLANT



System Statistics:

The San Marcos Water Treatment Plant produced an average of 15.23 MGD for the month as metered. Total gallons treated during the month were 457.93 MG. The total number of gallons produced during FY 2025 is 3721.26 MG.

CARRIZO WATER TREATMENT PLANT



System Statistics:

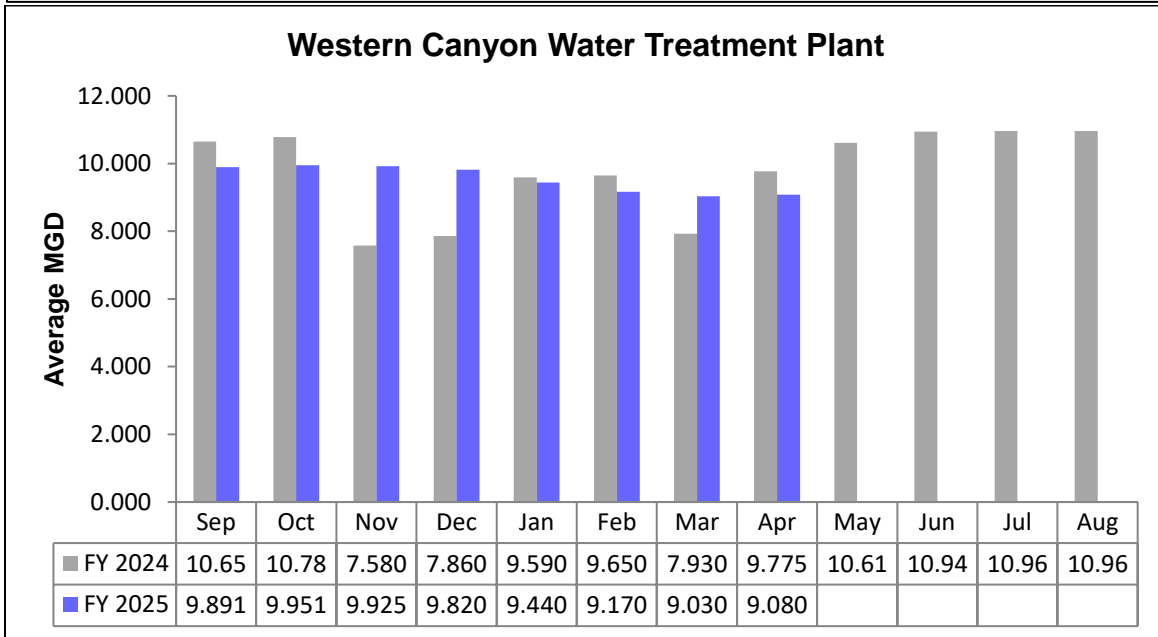
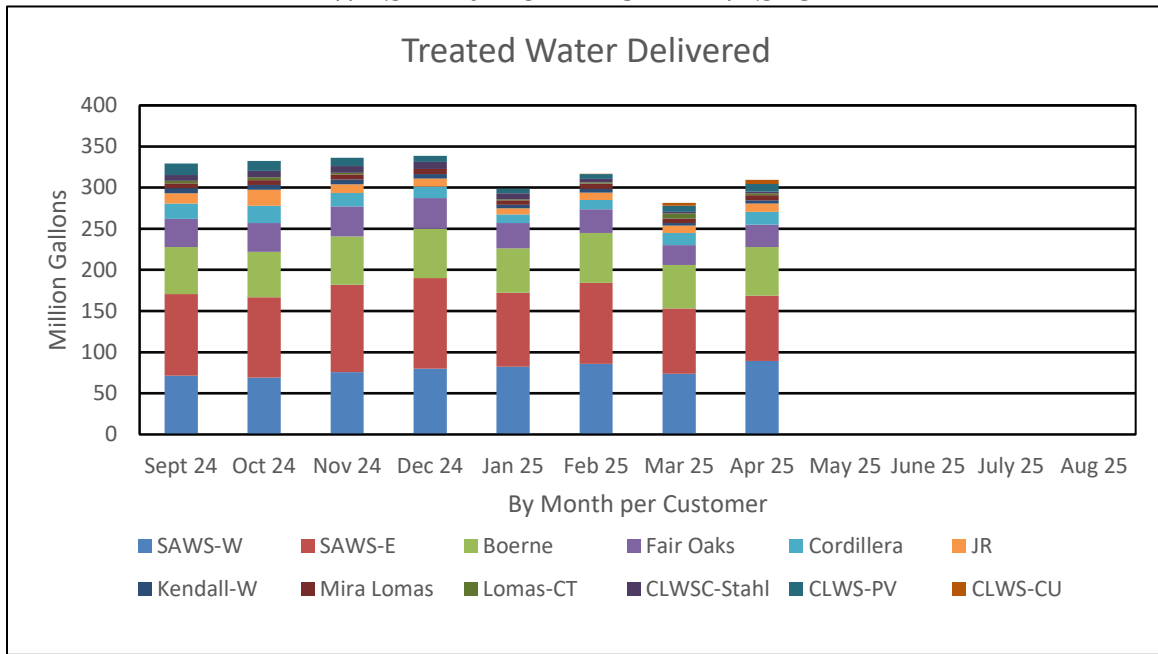
The Carrizo Water Treatment Plant produced an average of 3.72 MGD for the month as metered. Total gallons treated during the month were 111.54 MG. The total number of gallons produced during FY 2025 is 614.63 MG.

BUDA WASTEWATER TREATMENT PLANT

Effluent Monitoring													
FY 2025	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Jul	Aug
Avg. MGD	1.75	1.218	1.236	1.206	1.206	1.28	1.311	1.253	1.187				
CBOD (mg/L)	5	1.5	1.7	1.9	2.4	3.1	2	2.9	*				
TSS (mg/L)	5	0.8	1.3	0.8	0.9	1.9	0.9	1.1	*				
Ammonia (mg/L)	1.2	0.1	0.1	0.2	0.2	0.7	0.3	0.1	*				
Phosphorous (mg/L)	0.8	0.2	0.2	0.2	0.1	0.2	0.1	0.1	*				
E.coli (CFU/100 ml)	126	1	1	1	1	1	1	1	1				
Year to Date Flows (MG)		36.87	75.19	111.37	148.76	188.44	225.15	263.99	299.6				
Additional Monitoring (at the Outfall)													
FY 2025	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Jul	Aug	
E.coli (SU)	1	1	1	1	3	1	1	2					
pH (SU)	7.5	7.3	7.3	7.3	7.4	7.4	7.6	7.4					
DO (mg/L)	8.8	8.7	8.9	8.8	8.7	8.9	8.6	10.4					
Rainfall (inches)	2.0	0	1.9	2.0	2.2	3.5	1.2	2.3					
Effluent Reuse and Biosolids Processing													
FY 2025	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Jul	Aug	
Type I Reuse Avg. MGD	0.012	0.015	0.011	0.012	0.13	0.1	0.11	0.015					
Year to Date Reuse (MG)	0.351	0.814	1.173	1.532	1.943	2.227	3.575	4.034					
Biosolids Processed (metric tons)	32.31	32.47	33.4	31.1	39.2	30.2	34.4	*					
Year to Date Biosolids Processed (metric tons)	32.31	64.78	98.2	129.3	168.5	198.7	233.1	*					

(* data not available at printing. Report will be revised when this information is received.)

WESTERN CANYON DIVISION



System Statistics:

The Western Canyon Water Treatment Plant produced an average of 9.08 MGD for the month as metered. Total gallons treated during the month were 281.46 MG. The total number of gallons produced during FY 2025 is 2310.09 MG.

Canyon Park Estates WWTP

FY 2025	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Avg. MGD	0.260	0.051	0.056	0.045	0.044	0.040	0.042	0.063	0.049				
CBOD (mg/L)	5	1	1	1	1	1	1	1	1				
TSS (mg/L)	5	1.83	2.23	2.17	2.43	2.27	3.35	3.58	1.6				
Ammonia (mg/L)	2	0.1	0.1	0.1	0.1	0.1	0.26	0.1	0.1				
Phosphorous (mg/L)	1	0.148	0.156	0.117	0.100	0.110	0.103	0.132	0.091				
E.coli (CFU/100 mL)	126	1	1	1	1	1	1	1	1				
Year to Date Flows (MG)		1.534	3.145	4.504	5.86	6.88	8.06	10.01	11.48				

System Statistics:

The system received 1.7 inches of rainfall during the month.

Comal Trace Subdivision:

System Statistics:

There are approximately 266 active water meters.

Park Village/Ventana Subdivision:

FY 2025	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Avg. MGD	0.195	0.058	0.057	0.060	0.064	0.067	0.066	0.064	0.067				
CBOD (mg/L)	5	1	1	1	2	2	1	1	1				
TSS (mg/L)	5	1.53	1.71	1.37	2.58	2.84	2.83	4.2	1.9				
Ammonia (mg/L)	2	0.46	0.19	0.43	0.46	0.50	0.1	0.11	0.12				
Phosphorous (mg/L)	1	0.067	0.207	0.066	0.083	0.097	0.086	0.147	0.078				
E.coli (CFU/100 mL)	126	1	1	1	1	1	1	1	1				
Year to Date Flows (MG)		1.74	3.51	5.32	7.24	9.24	11.08	13.06	15.07				

System Statistics:

The team conducted 4 final tap inspections. There are approximately 456 active sewer connections. The system received 1.75 inches of rainfall during the month.

4S Ranch/Hidden Trails Subdivision:

FY 2025	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Avg. MGD	0.27	0.203	0.173	0.181	0.176	0.184	0.185	0.181	0.183				
CBOD (mg/L)	5	1	2	1	1	1	1	1	1				
TSS (mg/L)	5	1.28	2.28	1.83	1.18	1.72	1.1	0.7	0.57				
Ammonia (mg/L)	2	0.62	.40	0.16	0.16	0.15	0.17	0.1	0.1				
Phosphorous (mg/L)	0.5	0.118	0.105	0.117	0.079	0.118	0.061	0.068	0.069				
E.coli (CFU/100 mL)	126	1	1	1	1	1	1	1	1				
Year to Date Flows (MG)	-	6.09	11.46	16.90	22.35	27.62	32.79	38.40	43.53				

System Statistics:

There are approximately 1742 active sewer connections. During the month 12 final tap inspections were conducted. The system received 1.9 inches of rainfall during the month.

Boerne ISD

FY 2025	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Avg. MGD	0.030	0.002	0.002	0.002	0.003	0.001	0.001	0.002	0.002				
BOD (mg/L)	20	1	1	1	1	1	4	1	2				
TSS (mg/L)	20	1.75	3.08	0.80	3.70	0.63	0.8	0.6	0.77				
Year to Date Flows (MG)		0.071	0.125	0.196	0.282	0.288	0.316	0.378	0.439				

(* data not available at printing. Report will be revised when this information is received.)

Cordillera Ranch

FY 2025	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Avg. MGD	0.064	0.063	0.064	0.062	0.060	0.060	0.061	0.062	0.063				
CBOD (mg/L)	5	1	1	1	1	1	1	1	1				
TSS (mg/L)	5	1.6	2.0	1.4	1.3	0.6	0.9	0.8	1.5				
Ammonia (mg/L)	2	0.1	0.1	0.1	0.1	0.1	0.1	0.15	0.20				
Year to Date Flows (MG)		1.97	3.96	5.83	7.58	9.44	11.15	13.07	13.2				

(* data not available at printing. Report will be revised when this information is received.)

System Statistics:

There are approximately 539 active sewer connections and 590 active water meters. The system received 1.2 inches of rainfall during the month.

Johnson Ranch

FY 2025	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Avg. MGD	0.35	0.157	0.157	0.167	0.174	0.178	0.171	0.163	0.163				
CBOD (mg/L)	5	1	1	1	2	1	1	1	1				
TSS (mg/L)	5	0.6	0.6	0.67	2.76	2.43	2.08	1.82	0.95				
Ammonia (mg/L)	2	0.15	0.15	0.10	0.27	0.18	0.12	0.14	0.1				
Phosphorous (mg/L)	0.5	0.078	0.116	0.106	0.161	0.118	0.105	0.112	0.085				
E.coli (CFU/100 mL)	20	1	1	1	1	1	1	1	1				
Turbidity	3	0.58	0.74	0.62	1.09	2.11	2.14	1.57	1.88				
Year to Date Flows (MG)		4.72	9.43	14.45	19.86	25.37	30.15	35.03	39.91				

(* data not available at printing. Report will be revised when this information is received.)

System Statistics:

There are approximately 871 active sewer connections and 922 active water meters. The system received 1.5 inches of rainfall during the month.

Bulverde Singing Hills

FY 2025	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Avg. MGD	0.240	0.135	0.147	0.161	0.160	0.152	0.147	0.146	0.152				
CBOD (mg/L)	5	2	1	1	2	1	1	1	1				
TSS (mg/L)	5	1.45	1.68	0.85	1.33	1.63	1.35	1.2	0.95				
Ammonia (mg/L)	2	0.63	0.5	0.10	0.10	0.1	0.1	0.1	0.1				
E.coli (CFU/100 mL)	126	1	1	1	1	1	1	1	1				
Year to Date Flows (MG)		4.04	8.60	13.42	18.37	23.07	27.04	31.57	36.19				

(* data not available at printing. Report will be revised when this information is received.)

System Statistics:

The Singing Hills wastewater system has 32 commercial connections and 254 residential connections for a total of 286 wastewater connections. The system received 1.4 inches of rainfall during the month.

COLETO CREEK DIVISION

Elevation beginning of month: 96.58' MSL

Elevation end of month: 96.32' MSL

Elevation of full pool: 98.00' MSL

A total of 2.16 inches of rain was recorded at the Coletto Creek headquarters office.

Recreation System

Permits Sold During April

	April FY 2025	April FY 2024	Historical High for April	Y-T-D FY 2025	Y-T-D FY 2024	Historical Y-T-D High
Annual Permits	33	33	103 (FY 82)	155	141	163 (FY 83)
Day Permits	1396	875	2275 (FY12)	5721	4,375	6638 (FY 86)
Camping Permits	1085	825	1439 (FY 04)	10,900	10,732	12,052 (FY 22)
Cabins	51	32	66 (FY 22)	444	369	444 (FY 25)

Volunteer Hours at Coletto Creek:

	Hours	Hours for FY
Park Hosts	320	2820
Texas Master Naturalist	12.5	85
Photo Club Volunteers	0	16
Project Volunteers	0	0
Work Force Solutions Inters	0	0
TOTAL	332.5	2921

Lake Wood Recreation Area

Permits Sold During April

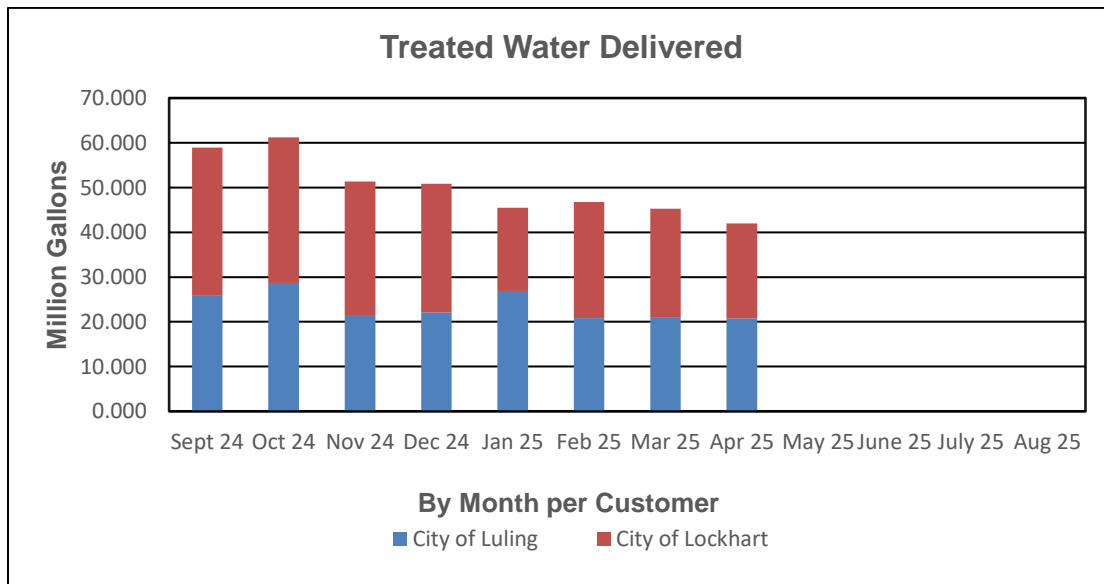
	April FY 2025	April FY 2024	Historical High For April	Y-T-D FY 2025	Y-T-D FY 2024	Historical Y-T-D High
Annual Permits	0	0	14 (FY98)	2	0	21 (FY 96)
Day Permits	276	151	571 (FY13)	917	576	1911 (FY15)
Camping Permits	93	89	670 (FY12)	414	287	414 (FY25)
RV Permits	277	312	379 (FY24)	2932	1851	2932 (FY25)

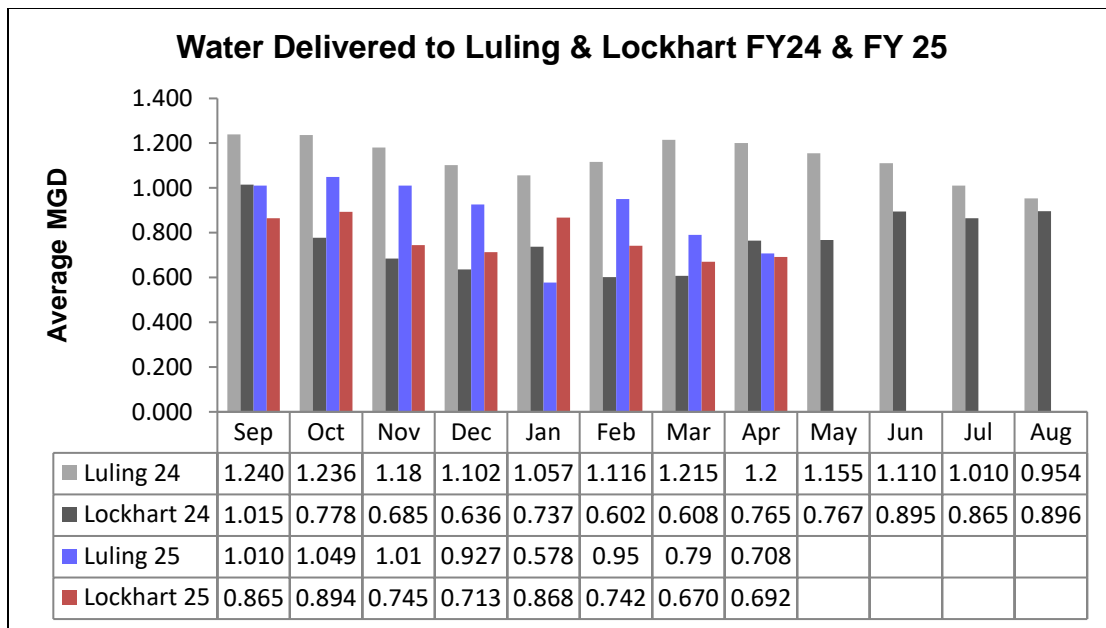
*Began separately tracking RV and tent camping August 2023

Volunteer Hours at Lake Wood:

	Hours	Hours for FY
Park Hosts	107	860
ISF Crew	0	0
CSR Workers	59	843.5
Event Volunteers	0	7
TOTAL	166	1710.50

LULING WATER TREATMENT PLANT





System Statistics:

The plant delivered a daily average of 0.69 MGD to the City of Luling during the month. Total gallons treated for Luling during FY 2025 is 187.36 MG. The plant also delivered an average of 0.71 to the City of Lockhart during the month. Total water delivered to the City of Lockhart for FY 2025 is 214.45 MG.

LOCKHART WASTEWATER TREATMENT PLANT

Larremore Street Plant

FY 2025	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Avg. MGD	1.1	0.418	0.385	0.371	0.354	3.49	0.352	.351	.345				
CBOD (mg/L)	10	4.0	4.4	3.4	2.1	4.4	3.9	4.8	*				
TSS (mg/L)	15	1.3	1.3	0.9	1.2	1.3	3.9	1.43	*				
Ammonia (mg/L)	3.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	*				
E.coli	126	1.0	1.0	1.0	2.0	1.9	1.4	1.7	1.0				
Year to Date Flows (MG)		12.53	24.45	35.57	46.53	57.35	67.02	77.91					

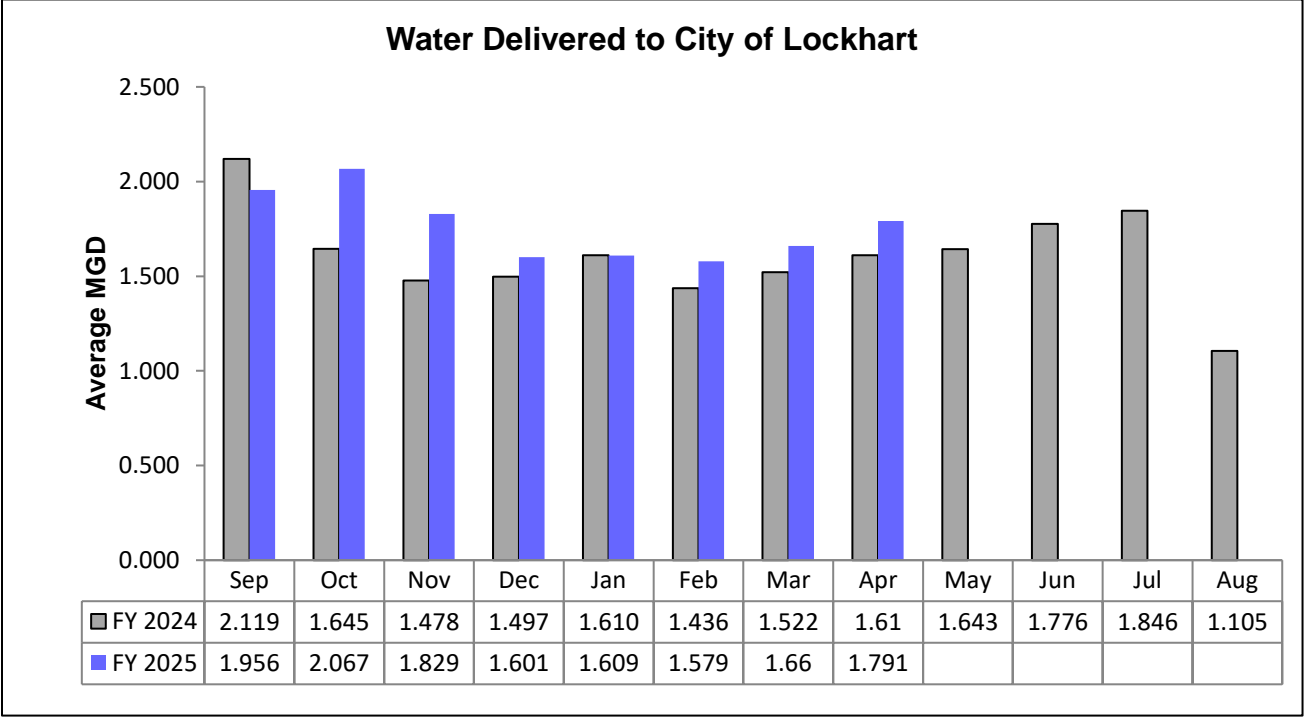
Lockhart FM 20 Plant

FY 2025	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Avg. MGD	1.5	0.635	0.603	0.692	0.716	0.747	0.703	.687	.710				
CBOD (mg/L)	10	1.6	2.2	1.5	1.6	2.0	1.1	1.8	*				
TSS (mg/L)	15	1.9	1.7	1.6	1.5	3.7	3.2	3.49	*				
Ammonia (mg/L)	3	0.3	0.5	0.6	0.5	0.7	0.2	0.13	*				
E.coli	126	2.2	2.7	2.6	8.0	8.4	5.5	20.1	12.1				
Year to Date Flows (MG)		19.06	37.75	58.49	80.67	103.83	123.52	144.84					

Biosolids Processing												
FY 2025	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Biosolids Processed (metric tons)	41.81	44.24	61.83	50.92	56.78	46.55	94.83	*				
Year to Date Biosolids	41.81	86.05	147.88	198.80	255.58	302.13	396.96	*				
Processed (metric tons)		1										

(* data not available at printing. Report will be revised when this information is received.)

LOCKHART WATER TREATMENT PLANT



System Statistics:
The Lockhart Water Treatment Plant produced an average of 1.791 MGD for a total of 53.738 MG for the month. Water produced for FY 2025 is 426.689 MG.

CONSENT ITEM

6. Consideration of and possible action approving Directors' expense vouchers for April 2025.

Attachment

**GUADALUPE-BLANCO RIVER AUTHORITY
BOARD OF DIRECTORS' EXPENSES
FISCAL YEAR 2025**

Month Ending April 30, 2025

Director	Director Fees	Auto	Airfare	Lodging	Meals	Registrations	Other	Total
William R. Carbonara	663.00	296.10	-	-	-	-	-	959.10
Don Meador	-	-	-	-	-	-	-	-
Dennis Patillo	-	-	-	-	-	-	-	-
Steve Ehrig	-	-	-	-	-	-	-	-
Sheila L. Old	-	-	-	-	-	-	-	-
Emanuel Valdez	-	-	-	-	-	-	-	-
Robert Blaschke	331.50	161.00	-	-	-	-	-	492.50
James Cohoon	442.00	193.20	-	-	-	-	-	635.20
John Cyrier	-	-	-	-	-	-	-	-
Board Administrative Costs	-	-	-	-	-	-	869.97	869.97
Total	1,436.50	650.30	-	-	-	-	869.97	2,956.77

Fiscal Year-To-Date Ending August 31, 2025

Director	Director Fees	Auto	Airfare	Lodging	Meals	Registrations	Other	Total
William R. Carbonara	1,326.00	579.51	-	-	-	-	-	1,905.51
Don Meador	1,215.50	170.14	-	-	-	-	-	1,385.64
Dennis Patillo	1,989.00	1,205.82	-	-	-	-	-	3,194.82
Steve Ehrig	-	-	-	-	-	-	-	-
Sheila L. Old	-	-	-	-	-	-	-	-
Emanuel Valdez	-	-	-	-	-	-	-	-
Robert Blaschke	1,657.50	1,164.64	-	-	-	-	-	2,822.14
James Cohoon	1,105.00	526.98	-	-	-	-	-	1,631.98
John Cyrier	2,210.00	707.96	-	-	-	-	-	2,917.96
Board Administrative Costs	-	-	-	-	-	-	5,382.11	5,382.11
Total	9,503.00	4,355.05	-	-	-	-	5,382.11	19,240.16

Director Fees and Expenses Budget-To-Date 20,000.00

Director Fees and Expenses Annual Budget 30,000.00

NOTE : In accordance with the Texas Water Code Chapter 49.060 and GBRA's Board Policy, the annual limit for director's fees is \$13,260.

**GUADALUPE-BLANCO RIVER AUTHORITY
BOARD OF DIRECTORS' EXPENSES
FISCAL YEAR 2025**

Board Administrative Costs

Month	Date Pd.	Check #	Vendor	\$ Amount	Description
Sept Total				0.00	
	31-Oct	EFT3087	Panera Bread	50.39	September Board Meeting Breakfast
	31-Oct	EFT3087	Forty-Six Catering	597.00	September Board Meeting Lunch
Oct Total				647.39	
	30-Nov	EFT3105	Panera Bread	50.39	October Board Meeting Breakfast
	30-Nov	EFT3105	Kreuz Market	523.01	October Board Meeting Lunch
Nov Total				573.40	
	12-Dec	330952	Jl Special Risk Ins.	360.00	Public Official Director's Bond
Dec Total				360.00	
	31-Jan	EFT3223	Panera Bread	50.39	December Board Meeting Breakfast
	31-Jan	EFT3223	Forty-Six Catering	612.00	December Board Meeting Lunch
Jan Total				662.39	
	28-Feb	EFT3280	Panera Bread	50.39	January Board Meeting Breakfast
	28-Feb	EFT3280	Kreuz Market	538.18	January Board Meeting Lunch
	28-Feb	EFT3280	Noli's Vite Italian Kitchen	880.00	February Board Meeting Lunch
Feb Total				1,468.57	
	31-Mar	EFT3332	Panera Bread	50.39	February Board Meeting Breakfast
	31-Mar	332380	Hartford Insurance	750.00	Business Travel Accident Insurance
March Total				800.39	
	10-Apr	EFT3371	Amazon	16.89	Purchase of Merchandise
	30-Apr	EFT3223	Star Awards, Inc.	15.00	Purchase of Merchandise
	30-Apr	EFT3223	Panera Bread	46.85	March Board Meeting Breakfast
	30-Apr	EFT3371	Saddleback Leather Company	143.23	Purchase of Merchandise
	30-Apr	EFT3371	Forty-Six Catering	648.00	March Board Meeting Lunch
April Total				869.97	
May Total				0.00	
June Total				0.00	
July Total				0.00	
August Total				0.00	
FY 2025 Total				5,382.11	

GENERAL MANAGER/CEO ITEM

7. The General Manager/CEO and staff may report on, and the Board may discuss, executive reports and/or issues relating to GBRA activities including without limitation, the following: Safety Update, GBRA water and sewer utility operations, hydroelectric operations, GBRA facilities management including plants and dams, water resources planning and operation, construction management, economic and community development, project development, accounting and finance, records management, grants and financial assistance, human resources, information technology, communications, social media, education programs, resource protection, weather and climate, river flows and other scientific issues, public and private entities partnering with GBRA, water quality services, community affairs, environmental programs, legislative updates, and stewardship. **(James Semler, David Harris, Charles Hickman, Nathan Pence, Randy Staats, Vanessa Guerrero, Adeline Fox, Jonathan Stinson)**

Attachment

EXECUTIVE REPORT

May 2025

David Harris
Executive Manager of Operations

Projects Completed and in Progress since April Board Meeting

Licenses

Josh Aguilar	Class B Surface Water	San Marcos Ops
Nicholas Michna	Class D Wastewater	Lockhart Ops
Stephen Maher	Class D Water	Western Canyon Ops

Training

Water Distribution	Basic Water	Wastewater Treatment
Resiliency	Basic Wastewater	Confined Space Training

Compliance

- All plants operating in compliance with state and federal regulations.

Projects

- We have begun a Source Water Protection Project with TCEQ for intakes on Lake Dunlap and for the groundwater system for the City San Marcos. Participants are GBRA, City of San Marcos, and Canyon Regional Water Authority. The program is a voluntary program to help evaluate potential contaminants and develop strategies to protect future drinking water supplies for those communities. First formal meeting with participants was completed April 24th. Project will complete in August.
- Carrizo WTP staff have been working with the ARWA consultants for the expansion project to complete jar testing and water quality analysis to inform the design of the clarification system for the permanent clarifiers. Staff have also been working with ARWA consultants to perform jar testing to help with start-up of the temporary clarifiers; election of coagulants need to be determined before commissioning.
- Coleta Creek had four fishing tournaments and one Disc Golf Tournament in April. Spring activities also include a park road paving project and St. Joseph High School public service project to build fish habitat structures.

EXECUTIVE REPORT

May 2025

**Charles Hickman
Executive Manager of Engineering**

Projects Completed and in Progress since April Board Meeting

Ongoing Projects and Planning

- Engineering and Operations staff met with multiple retail water providers to provide them an overview of the preliminary engineering and costing for WaterSECURE. Following these meetings a Memorandum of Understanding was provided to the prospective customers to outline their desired quantity of water from the project and outline next steps for discussion of a Water Supply Agreement.
- Alliance has continued with the construction of the interim improvements needed at the Carrizo Water Treatment Plant to restore the design capacity of 19 MGD. Several of the rental clarifier units have been delivered to the site and the equipment supplier is anticipated to be on site in late May to begin initial testing and commissioning activities. Alliance reports the general contractor installing the associated infrastructure improvements anticipates completing their work in June.
- Multiple Statements of Qualifications were received from engineering firms interested in providing design services for the next expansion of the Sunfield Wastewater Treatment Plant to 2.0 MGD. The proposals are currently being reviewed by Engineering staff.
- Sundt has begun the process of installing the new hydraulic crest gates at Placid Dam and multiple gate sections have been installed in the primary spillway. They continue to progress on the structural concrete work in the primary spillway at McQueeney Dam that must be completed prior to setting gates.

Summary of Change Orders Pending Board Approval

- Lake McQueeney and Placid Spillgate Replacement and Dam Armoring – Change Order No. 25. This change order provides Sundt with no additional days of contract time and an increase of \$153,600.00 to the contract price for the Lake Placid Project. The change order includes an electrical safety enhancement involving replacement of three vertical break switches at the Lake Placid substation.

Summary of Change Orders for General Manager/CEO Approval

- Lake McQueeney and Placid Spillgate Replacement and Dam Armoring – Change Order No. 23. This change order provides Sundt with no additional days of contract time and an increase of \$78,487.88 to the contract price for the Lake McQueeney Project. The change order includes filling in voids underneath the existing Bay 3 spillway deck slab.

- Lake McQueeney and Placid Spillgate Replacement and Dam Armoring – Change Order No. 24. This change order provides Sundt with no additional days of contract time and an increase of \$53,519.68 to the contract price for the Lake McQueeney Project. The change order includes additional excavation and subsequent additional concrete foundation compared to the quantities originally anticipated and shown on the drawings.
- Stein Falls Water Reclamation Facility Expansion – Change Order No. 2. This change order provides RAVA with no additional days of contract time and no increase to the contract price by using the Owner Directed Improvements On-Site Allowance item. The change order includes removal of concrete from the location of the new sludge storage basins. The cost of \$37,610.26 will be paid out of the Owner Directed Improvements On-Site Allowance Item.
- CGSP Transmission Main and Wellfield Surface Facilities – Change Order No. 11. This change order provides S.J. Louis Construction with 3 additional days of contract time and a \$10,175.25 decrease to the contract. This change order includes repairs to three cattleguard and replacement of their respective gates, as well as credit to the Contract Price for engineering fees associated with the re-testing of Well 1 requiring the Contractor to pay for a failed test.

EXECUTIVE REPORT

May 2025

Nathan Pence
Executive Manager of Environmental Science

Projects Completed and in Progress since April Board Meeting

Environmental/Habitat Conservation Plan (HCP)

- Staff participated in a public meeting hosted by the League of Women Voters and Comal County Conservation Alliance regarding Canyon Lake water management and drought conditions. Texas Water Company and the US Army Corps of Engineers (USACE) also presented.
- Staff participated in a three-day training on the National Environmental Policy Act (NEPA) in preparation of the NEPA review for the GBRA Habitat Conservation Plan (HCP).
- Staff and GBRA leadership met with the Great Springs Project to explore potential collaboration.
- Staff met with the Kerr County Judge and county infrastructure leadership to discuss Kerr County's participation in GBRA's HCP.
- Staff attended TPWD wildlife conservation presentation on distribution, status assessment, and population ecology of Cagle's map turtle by Dr. Jesse Meek at Tarleton State University. GBRA contributed to the study.
- Staff attended EAHCP Implementing and Science Committee meetings.
- Staff met with The Aransas Project leaders to present an update on GBRA's HCP and methodology for take assessment for Whooping Cranes.

Water Quality

- Staff conducted a Clean Rivers Program (CRP) audit on UGRA.
- GBRA hosted the Clean River Program annual coordinated monitoring meeting and basin steering committee meeting were held in Seguin.
- Staff conducted an Aquatic Life Monitoring Event at Clear Fork Plum Creek.
- Samples Collected in April:
 - 34 Routine Grab samples collected.
 - 4 Quarterly Grab samples collected.
 - 7 Diurnal probe deployments.
 - 7 Wastewater Treatment Facilities sampled.
 - 20 Nutrient Grab samples collected.
 - 4 Weather Targeted samples collected.
 - 2 Aquatic Life Monitoring Events.

Laboratory

- In April 2025, the laboratory processed approximately 1,050 orders with approximately 2,750 individual tests. This compares to 1,107 orders received and processed during April 2024.
- The laboratory completed the biennial TCEQ audit in accordance with the National Environmental Laboratory Accreditation Program (NELAP).
- City of San Marcos employees were hosted for a laboratory tour.
- Staff conducted a Microbial Reporting Form training for Coleta Creek and Water Quality staff.
- The laboratory participated in a meeting with TCEQ and other river authorities to discuss the Total Phosphorus Limit of Quantitation Study.

EXECUTIVE REPORT

May 2025

**Randy Staats
Executive Manager of Finance/CFO**

Projects Completed and in Progress since April Board Meeting

Projects and Planning

- Preparations for FY 26 budget, working with departments and divisions on submissions, and discussions regarding requests for new positions
- Coordination with representatives of Lakes McQueeney and Placid WCIDs on release of funds from their bond sales for the dam/spillgate construction projects
- Planning with Lake Dunlap WCID representatives related to remaining interest earnings from construction proceeds and associated arbitrage liability
- Planning with departments on current and upcoming capital needs
- Ongoing coordination with customers of the Regional Raw Water Delivery System related to participation in the upcoming bond sale
- Continued planning with consultants in preparation for bond transactions
 - Regional Raw Water Delivery System
 - Loan agreement with TxDOT State Infrastructure Bank for State Highway 46 pipeline relocation project
 - Sunfield engineering design project through the Texas Water Development Board Clean Water State Revolving Fund program
- Preparations and gathering of information for the upcoming audit of the defined benefit pension plan

Upcoming Activities

- Continued planning and preparation of FY 26 budget
- Final preparations for defined benefit pension plan audit

EXECUTIVE REPORT

May 2025

**Vanessa Guerrero
Executive Manager of Administration**

Projects Completed and in Progress since April Board Meeting

Information Technology

IT Support

- IT responded to 204 support requests for a total of 113 hours during April.

SCADA

- Working with Engineering on multiple projects, including Sunfield WWTP Plant expansion, Stein Falls WWTP Expansion, Carrizo Wells, Branch Road Tower, GVSUD Reuse.
- SCADA and Network teams are working together to migrate IH-35 delivery sites to cellular communications for improved reliability.
- Worked with Water Quality staff to complete the installation of a new monitoring RTU at Goff Bayou, so that the canal level, turbidity and salinity can now be monitored at the Tivoli office.

GIS

- Continued working with consultant to update easement data for Stein Falls.
- Utility Network RFP bid closed in April; 11 proposals are being reviewed.
- Working with NextGen on syncing GIS data related to wastewater assets.

Human Resources

- Year to date we've hired 18 new employees.
- 1 internal promotion: Adrian Medrano to Lead Operator at Stein Falls.
- Implementing a web-based employee engagement program.

Facilities

- Facilities closed 42 work orders within NexGen supporting three geographic areas in support of six facilities in the month of April.
- Processed and completed 38 Jira support requests in the month of April.
- Interior painting of the River Annex is complete, with ongoing painting work in the Seguin Main Office, as part of our ongoing Seguin Campus refreshing efforts.

Safety

- Reporting: No Loss Time Event to Report
 - Reached 1-Year milestone (05.11.2025)

- Training: 79 personnel completed the First Aid/CPR/AED Training and 33 completed Confined Space Entry Training.
- Monthly Online Safety Topic:
 - **Engineering** – Heat Stress in Construction Environments
 - **Lab** – Heat Stress Preparedness
 - **General** – Heat Stress Preparedness
 - **Operations** – Heat Stress Preparedness
- Safety Walks conducted at: San Marcos, Buda, Sunfield WWTP, Shadow Creek, Coletto Creek, Tivoli, Park Village, B-ISD, Singing Hills McQueeney Storage Yard and Nolte Hydro Plant
- GIS- Confined Space Project; Western Canyon and FM20 were tagged. Checklists were created and uploaded onto NexGen.

Education

- Gorge Outdoor Classroom- April
 - 11 outdoor classrooms for the month of April. Schools serviced reside in Hays, Comal and Bexar Counties. The total students impacted: 890 students, 123 adults.
- Basin Outreach – April
 - Comal Co Ag Fest, 108 participants.
 - Vintage Oaks Xeriscape Day, Comal Co, 200 participants.
- GBRA Science Trunks - April
 - A Plume Problem- St John Paul II Catholic HS, Comal Co., 29 students.
 - Sedimentary Rocks- Clear Springs Elem., Comal ISD, Comal Co, 127 students.
 - Incredible Journey- Rodriguez Elem., Seguin ISD, Guadalupe Co, 87 students.
- Gorge Park Operations

◦ Hiking Trails	
• Adults	748
• Children (under 12)	143
Total Impacted:	<u>891</u>
◦ Guided Tours – 22 tours given	
• Adults	209
• Youth (under 18)	57
Total Impacted:	<u><u>266</u></u>

EXECUTIVE REPORT

May 2025

Adeline Fox
Executive Manager of Communications & Outreach

Projects completed and in progress since the April Board Meeting

Communications

Completed

- Hosted a briefing with San Antonio Express News reporter regarding WaterSECURE
- Posted Lake McQueeney and Lake Placid dam construction update videos on GVLakes.com
- Presented a GBRA 101 slideshow to the Seguin Kiwanis Club

Ongoing

- Finalizing an RFP for website services for the GBRA external website
- Scheduling photoshoots at locations throughout the river basin

Community Affairs

Completed

- Provided trash clean up bags and grabbers for the Hands Together for Gonzales event, Mid-Coast Birding Festival, and Port O'Connor Crawfish Fest
- Attended State of the City in San Marcos
- Hosted two Leadership New Braunfels classes (Youth and Adult) for presentations about GBRA

Ongoing

- Updating the GBRA Resource Guide
- Monitoring city and county meetings throughout the basin
- Representing GBRA at events throughout the basin

ACTION ITEM

8. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a multi-year contract with AT&T for internet services at certain sites throughout the Guadalupe-Blanco River Authority ("GBRA"). **(Vanessa Guerrero)**

Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – May 21, 2025

Agenda Item 8

Action

Action Requested: Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a multi-year contract with AT&T for internet services at certain sites throughout the Guadalupe-Blanco River Authority (“GBRA”).

Staff: Vanessa Guerrero, Executive Manager of Administration

Background: This proposed Agreement between GBRA and AT&T would authorize AT&T to provide dedicated internet services at certain GBRA facilities for a period of five years. Depending upon existing services, and the availability of services at some locations, additional facilities will be phased into this agreement over time. Their proposal offers GBRA a combination of faster speeds, greater bandwidth, more favorable service level agreements, and flexibility to scale or modify services as needs evolve. Additionally, the cost structure presented by AT&T is considerably more competitive than our current agreement, representing both financial and operational improvement.

Item: Authorization of the General Manager/CEO to negotiate and execute a multi-year contract with AT&T for internet services at certain sites throughout GBRA.

ACTION ITEM

9. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute Contract No. 582-26-00047 with the Texas Commission on Environmental Quality for the Texas Clean Rivers Program within the Guadalupe River Basin. **(Elizabeth Edgerton)**

Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – May 21, 2025

Agenda Item 9

Action

Action Requested: Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute Contract No. 582-26-00047 with the Texas Commission on Environmental Quality for the Texas Clean Rivers Program within the Guadalupe River Basin.

Staff: Elizabeth Edgerton, Water Quality Program Supervisor

Background: GBRA has been a partner with the Texas Commission on Environmental Quality (TCEQ) in the Texas Clean Rivers Program since 1996. The Texas Clean Rivers Program (CRP) is a partnership between TCEQ and GBRA to coordinate and conduct water quality monitoring, assessment, and stakeholder participation to improve the quality of surface water within the Guadalupe River Basin. The CRP provides a no-match grant funded by the fees assessed to water rights and wastewater discharge permit holders, through TCEQ. The focus of the program is to holistically manage water quality issues throughout the state of Texas by providing quality assured data, promoting cooperative watershed planning, recommending management strategies, and maintaining efficient use of funds. The major elements of this contract are water quality data collection and basin data analysis.

The total performance period of the contract is from September 1, 2025 through August 31, 2027 with a total reimbursable amount of \$322,390. The following items will be funded: (1) project administration, (2) development of Quality Assurance Project Plan (QAPP), (3) water quality monitoring, (4) data management, (5) data analysis and reporting, and (6) stakeholder participation and public outreach.

Item: Authorization of the General Manager/CEO to negotiate and execute Contract No. 582-26-00047 with TCEQ for the CRP within the Guadalupe River Basin.

ACTION ITEM

10. Consideration of and possible action authorizing the purchase and installation of a primary power high-voltage transformer for the Western Canyon Raw Water Pump Station. (**David Harris**)

Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – May 21, 2025

Agenda Item 10

Action

Action Requested: Consideration of and possible action authorizing the General Manager/ CEO to negotiate and execute a contract to purchase and install a primary power high-voltage transformer for the Western Canyon Raw Water Pump Station.

Staff: David Harris, Executive Manager of Operations

Background: The GBRA-owned transformer that serves the Western Canyon Raw Water Pump Station is sized to serve four 800 horsepower pumps and related equipment. While the transformer is currently in operation, the typical life expectancy of this equipment indicates that it is time for a replacement. Due to its non-standard specifications for size and voltage (4160 volts), criticality of this equipment and expected long delivery times, Operations staff requests to replace the item before failure. Without a replacement, failure of the transformer could cause the pump station to be inoperable for months. There is no redundancy in the power supply or backup generator available. Operations staff are pursuing options to refurbish the existing transformer and maintain it as a spare. Cost to purchase and install the transformer is anticipated to be approximately \$200,000.

Item: Authorization of the General Manager/CEO to negotiate and execute a contract to purchase and install a high voltage transformer for the Western Canyon Raw Water Pump Station.

ACTION ITEM

11. Consideration of and possible action to approve a change order with Sundt Construction for the Lake McQueeney and Placid Spillgate Replacement and Dam Armoring Project with a not to exceed amount of \$153,669 to replace three vertical break switches at Lake Placid substation. **(Peter Newell)**

Attachment

Guadalupe-Blanco River Authority

**Board Meeting – May 21, 2025
Agenda Item 11
Action**

Action Requested: Consideration of and possible action to approve a change order with Sundt Construction for the Lake McQueeney and Placid Spillgate Replacement and Dam Armoring Project with a not to exceed amount of \$153,669 to replace three vertical break switches at Lake Placid substation.

Staff: Peter Newell, Senior Engineering Director

Background: The existing Lake Placid substation requires the replacement of the existing primary switches with arc suppressing attachments. These replaced switches will greatly increase the safety of personnel working on the Placid substation. Contractor evaluated 3 different switches with various lead times that match the required specification. This change order will result in a total increase of \$153,669 to the Contract Price and no change in Contract Time.

Item: Authorization to approve a change order with Sundt Construction for the Lake McQueeney and Placid Spillgate Replacement and Dam Armoring Project with a not to exceed amount of \$153,669.

ACTION ITEM

12. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract with the qualified low bidder, for selection of a metal and steel fabricator for the Coletto Creek Stoplogs and Lifting Beam Fabrication project.
(Charles Hickman)

Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – May 21, 2025

Agenda Item 12

Action

Action Requested: Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract with the qualified low bidder, for selection of a metal and steel fabricator for the Coleta Creek Stoplogs and Lifting Beam Fabrication project.

Staff: Charles Hickman, Executive Manager of Engineering

Background: Two stoplogs and the associated lifting beam were damaged at Coleta Creek Reservoir during maintenance activities. This Request for Bids is for the fabrication and delivery of two new stoplogs and new lifting beam for replacement.

Item: Authorization of the General Manager/CEO to negotiate and execute a contract with the qualified low bidder metal fabricator for the Coleta Creek Stoplogs and Lifting Beam Fabrication Project.

ACTION ITEM

13. Consideration of and possible action approving the salary, compensation, and benefits for the General Manager/CEO of the Guadalupe-Blanco River Authority.

DISCUSSION ITEM

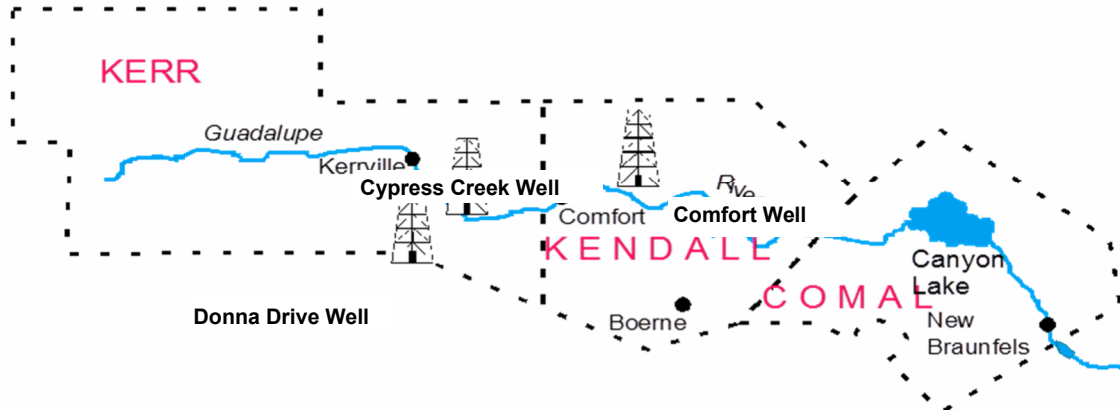
14. Discussion regarding Base Flow Report, Water Quality Index, long-term weather pattern, and condition of the Guadalupe Basin. **(Charles Hickman)**

Attachment



GUADALUPE RIVER BASIN INFORMATION

May 14, 2025



Donna Drive Well (Read April 2025)*

Surface Elev. 1755' msl
Current Elev. 1384.15' msl
Historical High 1495' msl
Historical Low 1356.8' msl

Cypress Creek Well (Read April 2025)*

Surface Elev. 1562' msl
Current Elev. 1401.16' msl
Historical High 1513' msl
Historical Low 1292.5' msl

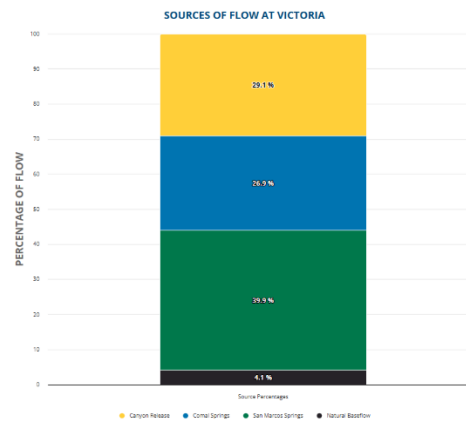
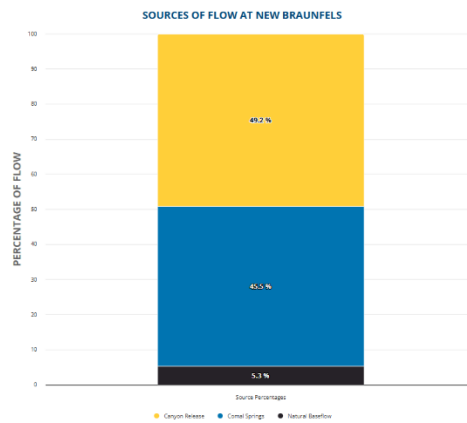
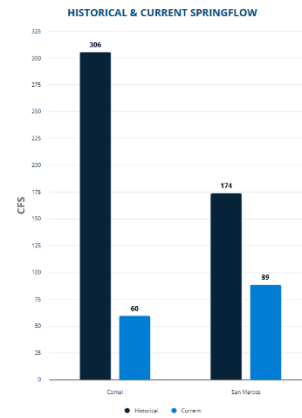
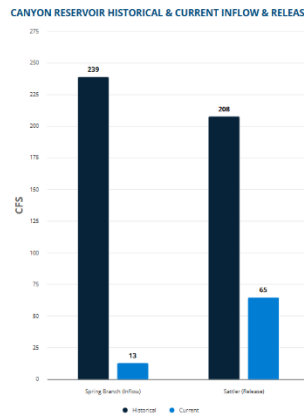
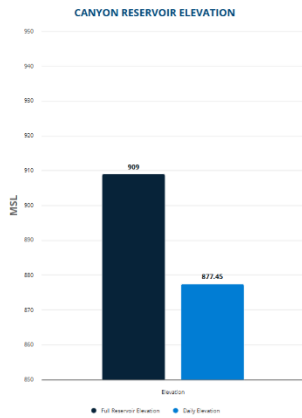
Comfort Well (Read Daily)**

Surface Elev. 1407' msl
Current Elev. 1230.95' msl
Historical High 1326.75' msl
Historical Low 1226.92' msl

*Provided by Headwaters Groundwater Conservation District

**Provided by TWDB

WATERSHED CHARTS



SUMMARY OF WATERSHED CONDITIONS IN THE GUADALUPE RIVER BASIN TUESDAY, MAY 13, 2025

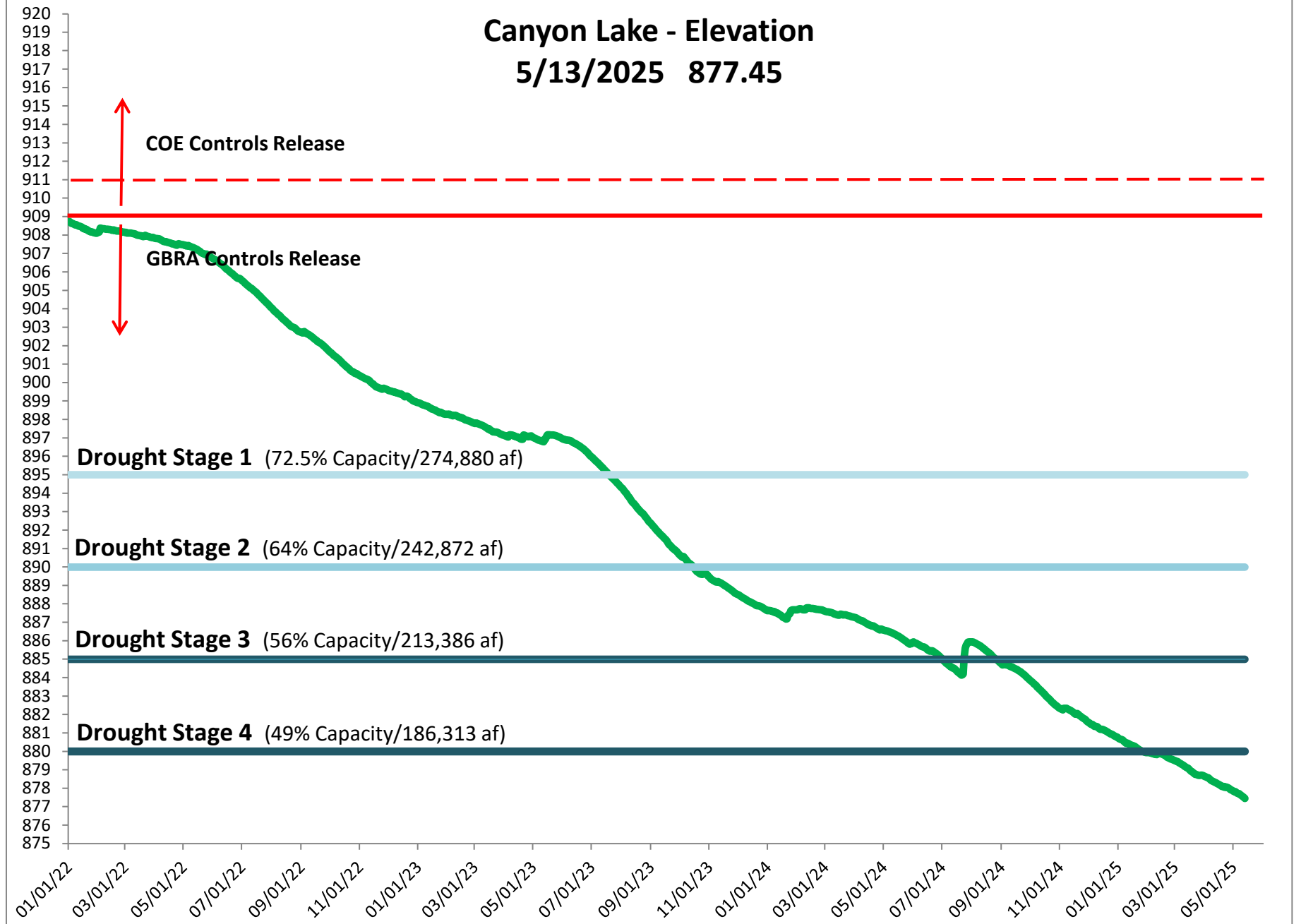
This page is updated once a day with data obtained from USGS.



	Flow (cfs)	% of Daily Median
A. Guadalupe River @ Comfort	21	14%
B. Canyon Reservoir		
Inflow	13	5%
Release	65	31%
Full Res. Elev. - msl (Conservation pool)	909	
Reservoir Elev. - msl	877.45	
Capacity (Conservation pool)	46%	
C. Blanco River @ Wimberley	3	3%
D. Comal Springs	60	20%
E. San Marcos Springs	89	51%
F. Guadalupe River @ Gonzales	214	22%
G. Guadalupe River @ Victoria	223	16%
H. San Antonio River @ Goliad	170	41%
I. Guadalupe River @ Tivoli	569	33%
Bay & Estuary Inflow	428	

Canyon Lake - Elevation

5/13/2025 877.45



ITEMS FOR EXECUTIVE SESSION

15. The Board may meet in Executive Session as authorized by Chapter 551, Texas Government Code, to discuss one or more of the following matters:

- a. Any items listed on this agenda;
- b. Advice from legal counsel about pending or threatened litigation, including litigation options, representation, settlements, settlement-related agreements and memoranda of understanding and, if applicable, the impact of pending or contemplated litigation on GBRA projects and proposed projects;
- c. The following matters: (i) GBRA's Mid-Basin Water User Permit Application in Gonzales County (98th District Court of Travis County); (ii) San Antonio Water System's application to TCEQ for a bed and banks permit (District Court of Travis County); (iii) Cibolo Creek Municipal Authority's application to TCEQ for a bed and banks permit on the San Antonio River (TCEQ); (iv) Guadalupe River Coalition v. GBRA (U.S. District Court, Western District of Texas); (v) other pending applications for TCEQ water use or water quality permits on which GBRA is the permittee or co-permittee; (vi) pending applications for TCEQ water use or water quality permits in the Guadalupe or adjacent river basins; and (vii) pending or threatened litigation to which GBRA is a party or potential party;
- d. Advice from legal counsel about pending litigation or threatened litigation relating to right of way acquisition; deliberation on matters relating to the purchase, exchange, lease, or value of real property interests and advice from legal counsel on those matters, including without limitation, issues relating to (i) right-of-way acquisitions for GBRA-related projects within or adjacent to the boundaries of GBRA's district; (ii) exchange, sale, or transfer of real property interests within or adjacent to the boundaries of GBRA's district; and (iii) sale, acquisition, and/or transfer of GBRA water treatment and distribution assets in Calhoun County;
- e. Briefing and advice from legal counsel relating to matters covered by legal counsel's duty of confidentiality, including without limitation: (i) issues relating to agreements under negotiation; (ii) issues relating to potential litigation and representation in that litigation, including without limitation, issues or disputes arising from existing contracts to which GBRA is a party and bid protests, (iii) legal and regulatory issues relating to GBRA's groundwater and/or surface water rights and permits throughout the Guadalupe River Basin; (iv) legal and regulatory issues relating to GBRA's water, wastewater, and hydroelectric generation operations; (v) issues relating to GBRA easement rights, enforcement of same, and other property rights; and (vi) issues relating to agricultural water sales;
- f. Deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of public officers or employees; and to receive and obtain legal advice regarding same from legal counsel.
 - General Manager/CEO, public officers, or employees

No action will be taken in executive session. The Board may take final action on any of the above-mentioned matters while convened in open session pursuant to Chapter 551 of the Texas Government Code.

ADJOURN