



# **Board of Directors Meeting**

**July 16, 2025**

# **GUADALUPE-BLANCO RIVER AUTHORITY**

## **July 16, 2025 Meeting Schedule**

### **Board of Directors Meeting**

Wednesday, July 16, 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, July 16, 2025.**

## **CALL TO ORDER**

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

## **PUBLIC COMMENTS**

1. 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**

2. Consideration of and possible action approving the minutes of the June 18, 2025 Board Meeting.

**Attachment**

3. Consideration of and possible action approving the monthly financial report for June 2025.

**Attachment**

4. Consideration of and possible action approving the monthly operations report for June 2025.

**Attachment**

5. Consideration of and possible action approving Directors' expense vouchers for June 2025.

**Attachment**

## **GENERAL MANAGER/CEO ITEMS**

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, strategic planning, and stewardship. **(James Semler, David Harris, Charles Hickman, Nathan Pence, Randy Staats, Vanessa Guerrero, Adeline Fox, Jonathan Stinson)**

**Attachment**

## **ACTION ITEMS**

7. Consideration of and possible action authorizing GBRA Finance staff to open bank and investment accounts for management of loan proceeds and debt service requirements for the Texas Department of Transportation (TxDOT) highway 46 pipeline relocation project. **(Sandra Terry)**

**Attachment**

8. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a services agreement with a qualified roofing company, using a request for proposal process, for roof replacement for the office building at the GBRA Seguin Campus. **(Kenneth Clinton)**

**Attachment**

9. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract with the highest ranked bidder based on a competitive sealed proposal process, which provides the best value for the Guadalupe-Blanco River Authority, for selection of a general contractor for the Seguin Office Slope Stabilization Project. **(Daniel Worley)**

**Attachment**

10. Consideration of and possible action to approve a change order with Wharton Smith, Inc. for the North Lockhart Booster Pump Station Project in the amount of \$168,861.79 for the additional work requested of the contractor through Field Orders #01, 05, and 06. **(Daniel Worley)**

**Attachment**

11. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract with a qualified engineering firm to perform Program Management Services related to WaterSECURE. **(Charles Hickman)**

**Attachment**



12. Consideration of and possible action adopting an Order setting forth regulations relating to the creation of a “no wake” zone for a designated portion of Lake Dunlap, a Guadalupe-Blanco River Authority Hydroelectric Lake in Guadalupe County, Texas. **(Jonathan Stinson)**

**Attachment**

## **DISCUSSION ITEMS**

13. 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**

14. 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**

## **CONSENT ITEM**

2. Consideration of and possible action approving the minutes of the June 18, 2025 Board Meeting.

**Attachment**

**GUADALUPE-BLANCO RIVER AUTHORITY**  
**Minutes of the Board of Directors**  
**June 18, 2025**

The Board of Directors of the Guadalupe-Blanco River Authority met in a regular meeting on June 18, 2025, at the GBRA Annex Building Board Room, 905 Nolan St., Seguin, Guadalupe County, Texas. Directors present were Dennis Patillo, Patrick Cohoon, Robert Blaschke, Sheila Old, Stephen B. Ehrig, William Carbonara, Emanuel Valdez, John Cyrier, and Jennifer Storm. 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 Cohoon 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 May 21, 2025 Board Meeting; Consent Item 3 - Consideration of and possible action approving the monthly financial report for May 2025; Consent Item**

**4 - Consideration of and possible action approving the monthly operations report for May 2025; and Consent Item 5 - Consideration of and possible action approving Directors' expense vouchers for May 2025.** Upon Motion by Director Valdez, 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 or the last 403 days. During May, staff training focused on heat illness prevention, and first aid, CPR, and AED training. Safety tasks completed this past month were the GIS/Safety Confined Space Project Part 1 at all water and wastewater treatment plant locations, the creation of a Heat Prevention Plan and a Safety Training database, a tour of San Antonio River Authority facilities, and fifteen safety inspections. Next, Charles Hickman, Executive Manager of Engineering, provided a quarterly engineering update, which included the current status of construction on the Lake McQueeney and the Lake Placid spillgate replacement and dam armoring projects, interim improvements at the Carrizo

water treatment plant including the completed installation of all clarifiers, changes in population projections for the region associated with WaterSECURE, and growth projections for the Stein Falls wastewater treatment plant. Mr. Hickman also updated the Board on the next steps for WaterSECURE, flow projections for the Sunfield wastewater treatment plant, and GBRA design guideline updates for the Developers Resource Guide. Next, Jonathan Stinson, Deputy General Manager, briefed the Board on the current 89<sup>th</sup> Texas Regular Legislative Session, which convened on January 14, 2025 and continued into June 2025. Legislative priorities this session included property tax reform, investment in water infrastructure, teacher pay, expanding career training, school choice, and bail reform. Water priorities this session included investment and implementation (SB 7 and HJR 7), extended financing (SB 1261), and GBRA codification (HB 1615). Additional items monitored by GBRA related to PFAS and biosolids, cybersecurity, impact fees and growth, Drought Contingency Plans and enforcement, municipal water loss, and oil field-produced water. The veto deadline is June 22, 2025, and the effective date for most items is September 1, 2025, with a constitutional election on November 4, 2025.

The Chairman then called for **Action Item 7 - Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a services agreement with a qualified firm, using a request for proposal process, for website redesign.** Adeline Fox, Executive Manager of Communications & Outreach, is seeking authorization to execute a website services agreement to entail revamping content and structure throughout the GBRA website and migration to a new platform. 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 a services agreement with a qualified firm, using a request for proposal process, for website redesign.

The Chairman then called for **Action Item 8 - Consideration of and possible action adopting a resolution authorizing the issuance of \$2,140,000 in aggregate principal amount of Guadalupe-Blanco River Authority Revenue Improvement Bonds, Series 2025 (Sunfield Wastewater System Project); authorizing the sale thereof to the Texas Water Development Board (TWDB) through its Clean Water State Revolving Fund program; approving and authorizing the execution of a paying agent/registrar agreement and an escrow agreement, approving and authorizing all other instruments and procedures related thereto; and providing for an immediate effective date.** Randy Staats, Executive Manager of Finance, is seeking the adoption of a resolution to finance the engineering design for an expansion to the Sunfield wastewater system. Mr. Staats is also seeking the authority to execute a paying agent/registrar agreement and an escrow agreement, and approval of all other instruments and procedures related thereto. Upon Motion by Director Blaschke, seconded by Director Cohoon, the Board unanimously approved Action Item 8 adopting a resolution authorizing the issuance of \$2,140,000 in aggregate principal amount of Guadalupe-Blanco River Authority Revenue Improvement Bonds, Series 2025 (Sunfield Wastewater System Project); authorizing the sale thereof to the Texas Water Development Board (TWDB) through its Clean Water State Revolving Fund program; approving and authorizing the execution of a paying agent/registrar agreement and an escrow agreement, approving and authorizing all other instruments and procedures related thereto; and providing for an immediate effective date. A copy of the resolution is attached and made a part of these minutes.

The Chairman called for **Action Item 9 - Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a Memorandum of Understanding between the Guadalupe-Blanco River Authority and the Gorge Preservation**

**Society.** Vanessa Guerrero, Executive Manager of Administration, is seeking approval to execute a Memorandum of Understanding with the Gorge Preservation Society to ensure continued protection, preservation, and conservation of the Canyon Lake Gorge consistent with GBRA Board Policy on Relationships with Environmental and Water Resource Nonprofit Organizations. Upon Motion by Director Cohoon, seconded by Director Ehrig, the Board unanimously approved Action Item 9 authorizing the General Manager/CEO to negotiate and execute a Memorandum of Understanding between the Guadalupe-Blanco River Authority and the Gorge Preservation Society.

The Chairman called for **Action Item 10 - Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a professional architectural services agreement with a qualified architectural firm, using a request for qualifications process, for improvements at the New Braunfels campus.** Charles Hickman, Executive Manager of Engineering, is seeking authorization to execute a contract with a qualified architectural firm, using a request for qualifications, for the design of improvements at the GBRA New Braunfels campus in Comal County, Texas. Upon Motion by Director Cyrier, seconded by Director Cohoon, the Board unanimously approved Action Item 10 authorizing the General Manager/CEO to negotiate and execute a professional architectural services agreement with a qualified architectural firm, using a request for qualifications process, for improvements at the New Braunfels campus.

Next, the Chairman called for **Discussion Item 11 - Discussion and presentation of the Fiscal Year 2025 draft Guadalupe-Blanco River Authority Work Plan and Budget.** Randy Staats, Executive Manager of Finance/CFO, gave an overview of the Fiscal Year 2026 proposed work plan and budget, including the background and a summary of the budget and associated



challenges. Mr. Staats discussed the budget process for GBRA's 32 operating divisions, including budget and financial reporting, operating systems, debt issuance, economic impacts, staffing additions, growth, expenses, and revenues.

The Chairman called for **Discussion Item 12 - 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 elevation was at 878.29 as of June 16, 2025. The J-17 well level was 639.95 as of June 16, 2025. Comal Springs was flowing around 106 cfs as of June 8, 2025.

The open meeting was recessed at 11:03 a.m. subject to call by the Chairman and convened the meeting in executive session at 11:19 a.m. pursuant to Chapter 551, Texas Government Code.

The open meeting reconvened at 12:11 p.m.

There being no further business to be brought before the Board, the meeting was adjourned at 12:11 p.m. subject to a call by the Chairman.

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Chairman

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Secretary/Treasurer

## **CONSENT ITEM**

3. Consideration of and possible action approving the monthly financial report for June 2025.

**Attachment**



FINANCIAL REPORT  
TO THE  
BOARD OF DIRECTORS  
Month Ending June 2025

Financial Report To The  
BOARD OF DIRECTORS  
Month Ending June 2025

**Board of Directors**

COUNTY		
NAME	POSITION	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
Jennifer Storm	Director	Hays
Sheila L. Old	Director	Guadalupe
Emanuel Valdez, Jr.	Director	Comal

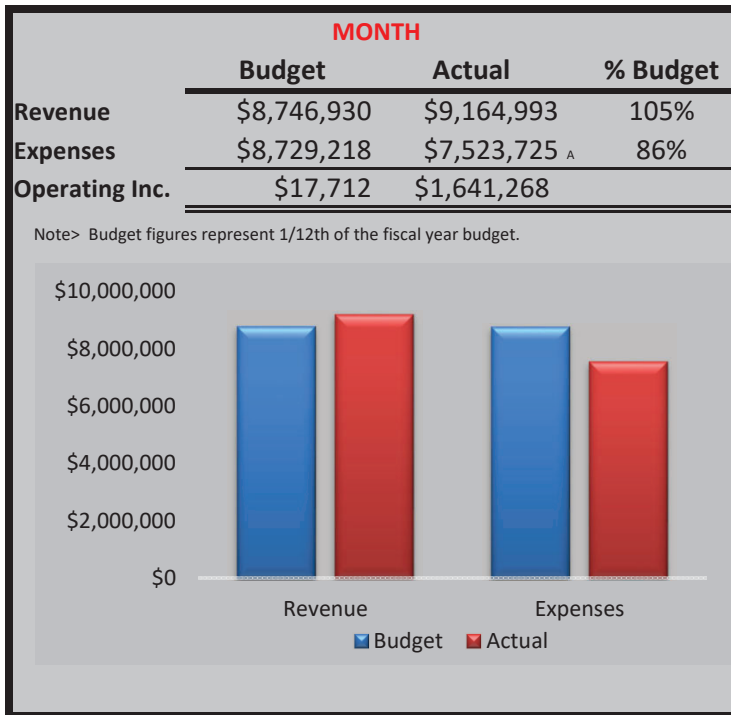
**Executive Team**

POSITION	
NAME	
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

June 30, 2025



### COMMENTS FOR MONTH

#### Revenue:

Monthly total revenue was greater than budget by \$418 K.

**Water Sales** were less than budget by \$219 K due to decreased demand from water conservation measures.

**Wastewater Services** were greater than budget by \$276 K due to higher level of connection fees received.

**Hydroelectric Sales** were less than budget by \$35 K due to no electrical generation at the Canyon Hydroelectric facility and low river flows.

**Recreation and Land Use** were greater than budget by \$29 K due to seasonality.

**Administrative & General** was less than budget by \$35 K. Revenue is offset by the same amount in A&G expense.

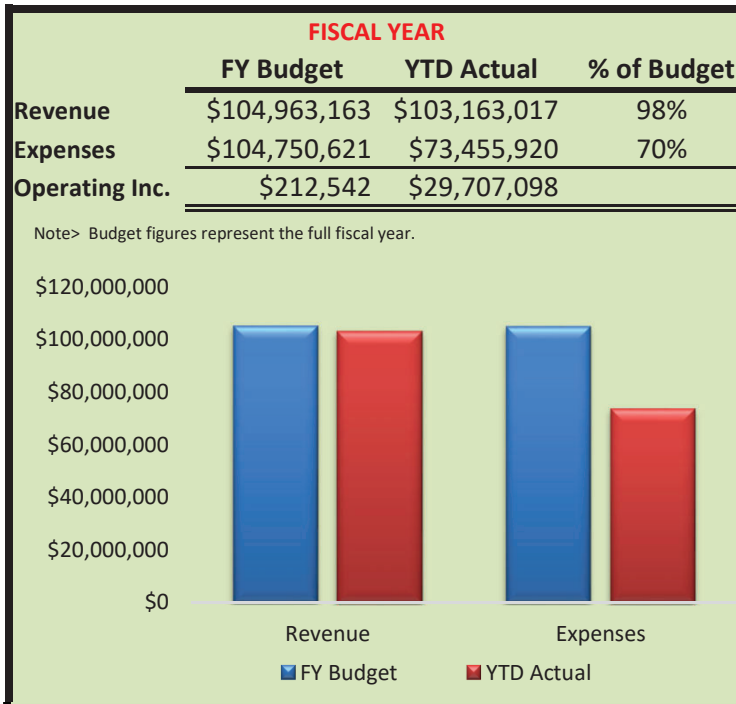
**Investment Income** was greater than budget by \$859 K.  
(interest generated from restricted funds is not budgeted)

#### Expenses:

Overall, expenses were less than budget by \$1.2 M.

**Personnel & Operating expenses** were less than budget by \$454 K. Utility costs were less than budget by \$171 K and chemical costs were greater than budget by \$74 K. **Maintenance expenses** were greater than budget by \$201 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.*



### COMMENTS FOR FISCAL YEAR

83% of the fiscal year complete

#### Revenue:

Annual revenue year-to-date represents 98% of budget.

**Water Sales** - 78%

**Wastewater Services** - 121%

**Hydroelectric** - 38%

**Recreation** - 81%

**A&G** - 78%

**Investment Income** - 610%

(Interest is not budgeted for restricted funds. Unrestricted funds earned 131% of budget.)

**Miscellaneous Income** - 270%

#### Expenses:

Year-to-Date expenses were 70% of budget.

**Personnel & Operating Expenses** were 77% of budget.

**Maintenance & Repair** expenses were 69% 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 **\$63.5 million**, which equates to **303 days** or **83%** 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.

**Management Report**  
**Revenues & Expenses Comparison to Budget**  
**June 30, 2025**

% of FY  
Completed  
83%

	Monthly		%	Fiscal Year Total		%
REVENUES	Actual	Budget	Budget	YTD Actual	Annual Budget	Budget
Water Sales, Pipeline Transmission, & Operations	\$ 4,085,944	\$ 4,305,079	95%	\$ 40,547,543	\$ 51,660,947	78%
Wastewater Services	1,614,430	1,337,969	121%	19,439,723	16,055,628	121%
Hydroelectric Sales	48,677	83,472	58%	380,472	1,001,665	38%
Recreation & Land Use	141,876	112,823	126%	1,098,627	1,353,875	81%
Laboratory Services	100,777	82,500	122%	956,271	990,000	97%
Administrative & General Services	400,053	435,437	92%	4,051,155	5,225,241	78%
Grant Income	19,194	145,069	13%	562,226	1,740,822	32%
Miscellaneous	251,998	238,689	106%	7,743,673	2,864,272	270%
Investment Income	988,994	130,316	759%	9,546,061	1,563,788	610%
Capacity Charges (Debt)	1,513,049	1,875,577	81%	18,837,267	22,506,925	84%
<b>TOTAL</b>	<b>\$ 9,164,993</b>	<b>\$ 8,746,930</b>	<b>105%</b>	<b>\$ 103,163,017</b>	<b>\$ 104,963,163</b>	<b>98%</b>
<b>EXPENSES (and Budgeted Changes to Assets/Liabilities)</b>						
Personnel Operating Costs	\$ 2,074,939	\$ 2,184,853	95%	\$ 20,861,765	\$ 26,218,235	80%
Operating Supplies & Services	2,730,886	3,074,744	89%	27,545,042	36,896,928	75%
Maintenance & Repairs	674,916	474,161	142%	3,930,611	5,689,936	69%
Administrative & General Services	400,053	438,490	91%	4,051,155	5,261,882	77%
Capital Outlay & Customer Capital Expenses	40,803	67,192	61%	542,733	806,300	67%
Principal Payments (Debt)	-	1,301,557	0%	1,094,006	15,618,688	7%
Interest Expenses (Debt)	1,602,128	892,126	180%	15,430,609	10,705,512	144%
Transfers to Project/Reserve Funds	-	296,095	0%	-	3,553,140	0%
<b>TOTAL</b>	<b>\$ 7,523,725</b>	<b>\$ 8,729,218</b>	<b>86%</b>	<b>\$ 73,455,920</b>	<b>\$ 104,750,621</b>	<b>70%</b>
<b>OPERATING INCOME</b>	<b>\$ 1,641,268</b>	<b>\$ 17,712</b>		<b>\$ 29,707,097</b>	<b>\$ 212,542</b>	

**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**  
**June 30, 2025**

	<b>MONTHLY ACTUAL</b>	<b>YEAR TO DATE ACTUAL</b>
<b>OPERATING REVENUE</b>		
Water Sales, Pipeline Transmission, & Operations	\$ 4,085,944	\$ 40,547,543
Wastewater Services	1,614,430	19,439,723
Hydroelectric Sales	48,677	380,472
Recreation and Land Use	141,876	1,098,627
Laboratory Services	100,777	956,271
Administrative and General	400,053	4,051,155
Miscellaneous	251,998	7,743,673
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 6,643,756</b>	<b>\$ 74,217,464</b>
<b>OPERATING EXPENSES</b>		
Personnel Operating Costs	\$ 2,074,939	\$ 20,861,765
Operating Supplies and Services	2,748,496	27,224,626
Maintenance and Repairs	674,916	3,930,611
Administrative and General	400,053	4,051,155
Depreciation and Amortization	738,737	7,412,602
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 6,637,142</b>	<b>\$ 63,480,760</b>
<b>NET OPERATING REVENUES (EXPENSES)</b>	<b>\$ 6,614</b>	<b>\$ 10,736,704</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Capacity Charge Revenue	\$ 1,513,049	\$ 18,837,267
Interest Expense	(1,602,128)	(15,430,609)
Debt Issuance Expense	796	(488,707)
Investment Income	988,994	9,546,061
Grant Income	19,194	562,226
Gain (Loss) on Disposal of Capital Assets	-	-
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>\$ 919,905</b>	<b>\$ 13,026,238</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ 926,520</b>	<b>\$ 23,762,942</b>

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

**CURRENT ASSETS**

Cash	\$ 9,275,981
Operating Investments	54,276,441
Interest Receivable	377,226
A/R-Operating	13,004,539
Other Current Assets	1,104,152
<b>Total Current Assets</b>	<b>78,038,338</b>

**RESTRICTED ASSETS**

Cash	110,030,649
Investments	109,876,795
Interest Receivable	366,921
<b>Total Restricted Assets</b>	<b>220,274,365</b>

**LONG-TERM ASSETS**

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

**FIXED ASSETS**

Land and Land Rights	21,121,108
Water and Storage Rights	59,047,185
Dams, Plants and Equip.	248,484,328
Work in Progress	382,568,846
Capital Improvement Projects	2,208,809
Less Accum. Depreciation	(120,764,086)
<b>Total Fixed Assets</b>	<b>592,666,190</b>

**OTHER ASSETS**

FERC Permit	252,100
Deferred Outflows-DB Pension Plan	3,498,485
Deferred Outflows-TCDRS	3,299,908
Deferred Outflows-Bond Refunding	864,974
Deferred Outflows-Arbitrage Liability	-
Leased Assets	1,834,383
Less Accum. Amortization-Leases	(767,932)
<b>Total Other Assets</b>	<b>8,981,918</b>

<b>TOTAL ASSETS</b>	<b>\$ 915,331,237</b>
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**CURRENT LIABILITIES (Unrestricted)**

Curr. Portion, Long-term Loans	\$ 294,007
Loans, Interest Payable	4,977
A/P-Operating	2,347,047
A/P-Interfund	-
<b>Total Current Liab. (Unrest.)</b>	<b>2,646,030</b>

**CURRENT LIABILITIES (Restricted)**

Current Portion, Revenue Bonds	15,410,000
Current Portion, Interest Payable	8,411,966
A/P-Construction	-
<b>Total Current Liab. (Restr.)</b>	<b>23,821,966</b>

**LONG-TERM LIABILITIES**

Revenue Bonds Payable	658,877,908
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)
<b>Total Long-Term Liabilities</b>	<b>667,915,578</b>

**OTHER LIABILITIES**

Advances for Operations	130,047
Defined Benefit Pension Plan Liability	9,959,130
Deferred Inflows-Bonds	19,585,566
Deferred Inflows-Grants	433,261
Deferred Inflows-RRWDS VFD	2,333,880
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	-
Deferred Inflows-Other	1,500,000
Leased Assets Liability	1,150,534
<b>Total Other Liabilities</b>	<b>43,295,826</b>

<b>TOTAL LIABILITIES</b>	<b>737,679,402</b>
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**NET POSITION**

Reserved/Unreserved Net Position	153,888,894
Net Position	23,762,942

<b>Total Net Position</b>	<b>177,651,836</b>
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<b>TOTAL LIABILITIES &amp; NET POSITION</b>	<b>\$ 915,331,237</b>
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**Guadalupe-Blanco River Authority**  
**Combining Schedule of Net Position**  
**June 30, 2025**

	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
<b>CURRENT ASSETS</b>							
Cash	\$ 1,401,372	\$ 2,092,108	\$ 2,670,711	\$ 3,920,283	\$ (1,027,540)	\$ 219,048	\$ 9,275,981
Operating Investments	4,692,660	30,926,302	6,166,346	12,085,346	405,786	-	54,276,441
Interest Receivable	45,832	204,866	25,790	98,669	2,069	-	377,226
A/R-Operating	4,139	713,328	5,819,506	2,275,597	4,108,086	83,883	13,004,539
Other Current Assets	46,719	535,529	214,482	114,835	177,891	14,696	1,104,152
<b>Total Current Assets</b>	<b>6,190,722</b>	<b>34,472,132</b>	<b>14,896,835</b>	<b>18,494,731</b>	<b>3,666,291</b>	<b>317,627</b>	<b>78,038,338</b>
<b>RESTRICTED ASSETS</b>							
Cash	-	105,806,043	-	191,645	4,032,961	-	110,030,649
Investments	-	44,139,132	4,338,182	41,563,146	19,836,335	-	109,876,795
Interest Receivable	-	218,083	17,624	146,946	(15,732)	-	366,921
<b>Total Restricted Assets</b>	<b>-</b>	<b>150,163,258</b>	<b>4,355,806</b>	<b>41,901,737</b>	<b>23,853,564</b>	<b>-</b>	<b>220,274,365</b>
<b>LONG-TERM ASSETS</b>							
Interfund Loans Receivable	11,211,540	-	-	-	-	-	11,211,540
Long-term Loan Receivable	-	4,158,885	-	-	-	-	4,158,885
<b>Total Long-Term Assets</b>	<b>11,211,540</b>	<b>4,158,885</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,370,425</b>
<b>FIXED ASSETS</b>							
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.	2,736,397	88,762,371	92,090,359	38,486,969	23,758,986	2,649,247	248,484,328
Work in Progress	-	223,388,773	14,077,063	35,433,178	109,669,831	-	382,568,846
Capital Improvement Projects	-	-	-	-	2,208,809	-	2,208,809
Less Accum. Depreciation	(2,563,811)	(45,166,356)	(41,975,623)	(9,938,248)	(19,069,433)	(2,050,617)	(120,764,086)
<b>Total Fixed Assets</b>	<b>1,208,147</b>	<b>334,599,138</b>	<b>65,315,942</b>	<b>67,289,218</b>	<b>123,655,115</b>	<b>598,630</b>	<b>592,666,190</b>
<b>OTHER ASSETS</b>							
FERC Permit	-	-	-	-	252,100	-	252,100
Deferred Outflows-DB Pension Plan	3,498,485	-	-	-	-	-	3,498,485
Deferred Outflows-TCDRS	3,299,908	-	-	-	-	-	3,299,908
Deferred Outflows-Bond Refunding	-	-	864,974	-	-	-	864,974
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)
<b>Total Other Assets</b>	<b>7,008,006</b>	<b>307,673</b>	<b>1,192,022</b>	<b>172,209</b>	<b>302,009</b>	<b>-</b>	<b>8,981,918</b>
<b>TOTAL ASSETS</b>	<b>\$ 25,618,415</b>	<b>\$ 523,701,087</b>	<b>\$ 85,760,605</b>	<b>\$ 127,857,895</b>	<b>\$ 151,476,980</b>	<b>\$ 916,257</b>	<b>\$ 915,331,237</b>

**Guadalupe-Blanco River Authority**  
**Combining Schedule of Net Position**  
**June 30, 2025**

	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
<b>CURRENT LIABILITIES (Unrestricted)</b>							
Curr. Portion, Long-term Loans	-	294,006	-	0	-	-	294,007
Loans, Interest Payable	-	4,977	-	-	-	-	4,977
A/P-Operating	382,622	1,391,920	200,061	182,543	118,938	70,965	2,347,047
A/P-Interfund	-	-	-	-	-	-	-
<b>Total Current Liab. (Unrest.)</b>	<b>382,622</b>	<b>1,690,903</b>	<b>200,061</b>	<b>182,543</b>	<b>118,938</b>	<b>70,965</b>	<b>2,646,030</b>
<b>CURRENT LIABILITIES (Restricted)</b>							
Current Portion, Revenue Bonds	-	6,515,000	4,415,000	620,000	3,860,000	-	15,410,000
Current Portion, Interest Payable	-	5,897,696	284,457	1,791,475	438,339	-	8,411,966
A/P-Construction	-	-	-	-	-	-	-
<b>Total Current Liab. (Restr.)</b>	<b>-</b>	<b>12,412,696</b>	<b>4,699,457</b>	<b>2,411,475</b>	<b>4,298,339</b>	<b>-</b>	<b>23,821,966</b>
<b>LONG-TERM LIABILITIES</b>							
Revenue Bonds Payable	-	409,939,495	42,263,404	92,715,009	113,960,000	-	658,877,908
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)
<b>Total Long-Term Liabilities</b>	<b>-</b>	<b>416,660,626</b>	<b>37,848,404</b>	<b>92,895,008</b>	<b>120,511,540</b>	<b>-</b>	<b>667,915,578</b>
<b>OTHER LIABILITIES</b>							
Advances for Operations	-	40,850	34,805	54,392	-	-	130,047
Defined Benefit Pension Plan Liability	9,959,130	-	-	-	-	-	9,959,130
Deferred Inflows-Bonds	-	1,562,020	14,864,933	-	3,158,613	-	19,585,566
Deferred Inflows-Grants	-	433,261	-	-	-	-	433,261
Deferred Inflows-RRWDS VFD	-	2,333,880	-	-	-	-	2,333,880
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	-	-	-	-	-	-	-
Deferred Inflows-Others	-	-	1,500,000	-	-	-	1,500,000
Leased Assets Liability	212,696	383,969	330,787	172,180	50,904	-	1,150,534
<b>Total Other Liabilities</b>	<b>10,375,234</b>	<b>4,753,979</b>	<b>16,730,525</b>	<b>226,572</b>	<b>11,209,517</b>	<b>-</b>	<b>43,295,826</b>
<b>TOTAL LIABILITIES</b>	<b>10,757,855</b>	<b>435,518,204</b>	<b>59,478,447</b>	<b>95,715,598</b>	<b>136,138,334</b>	<b>70,965</b>	<b>737,679,402</b>
<b>NET POSITION</b>							
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	(694,083)	6,850,437	7,807,311	6,492,678	3,434,425	(127,825)	23,762,942
<b>Total Net Position</b>	<b>14,860,559</b>	<b>88,182,883</b>	<b>26,282,158</b>	<b>32,142,297</b>	<b>15,338,646</b>	<b>845,292</b>	<b>177,651,836</b>
<b>TOTAL LIABILITIES &amp; NET POSITION</b>	<b>25,618,415</b>	<b>523,701,087</b>	<b>85,760,605</b>	<b>127,857,895</b>	<b>151,476,980</b>	<b>916,257</b>	<b>915,331,237</b>

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

**June 30, 2025**

	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
<b>OPERATING REVENUE</b>							
Water Sales, Pipeline Transmission, & Operations	\$ -	\$ 2,571,411	\$ 1,430,650	\$ -	\$ -	\$ 83,883	\$ 4,085,944
Wastewater Services	-	-	-	1,614,430	-	-	1,614,430
Hydroelectric Sales	-	-	-	-	48,677	-	48,677
Recreation and Land Use	-	16,601	-	-	-	125,274	141,876
Laboratory Services	-	100,777	-	-	-	-	100,777
Administrative and General	400,053	-	-	-	-	-	400,053
Miscellaneous	11,857	40,851	121,333	77,667	17	272	251,998
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 411,911</b>	<b>\$ 2,729,641</b>	<b>\$ 1,551,984</b>	<b>\$ 1,692,097</b>	<b>\$ 48,694</b>	<b>\$ 209,429</b>	<b>\$ 6,643,756</b>
<b>OPERATING EXPENSES</b>							
Personnel Operating Expenses	\$ 345,985	\$ 786,255	\$ 376,881	\$ 395,499	\$ 75,482	\$ 94,837	\$ 2,074,939
Operating Expenses	213,706	1,199,585	777,532	517,667	4,995	35,012	2,748,496
Maintenance and Repairs	12,740	90,463	303,992	165,595	5,028	97,099	674,916
Administrative and General	-	184,638	88,402	92,872	17,726	16,416	400,053
Depreciation and Amortization	9,445	255,136	335,019	117,334	15,612	6,193	738,737
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 581,875</b>	<b>\$ 2,516,077</b>	<b>\$ 1,881,825</b>	<b>\$ 1,288,966</b>	<b>\$ 118,842</b>	<b>\$ 249,556</b>	<b>\$ 6,637,142</b>
<b>NET OPERATING REVENUES (EXPENSES)</b>	<b>\$ (169,965)</b>	<b>\$ 213,564</b>	<b>\$ (329,841)</b>	<b>\$ 403,132</b>	<b>\$ (70,148)</b>	<b>\$ (40,127)</b>	<b>\$ 6,614</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>							
Capacity Charge Revenue	\$ -	\$ 668,054	\$ 425,920	\$ -	\$ 419,075	\$ -	\$ 1,513,049
Interest Expense	-	(1,113,671)	(77,226)	(313,822)	(97,409)	-	(1,602,128)
Debt Issuance Expense	-	796	-	-	-	-	796
Investment Income	45,463	620,679	35,828	188,338	98,673	13	988,994
Grant Income	-	19,194	-	-	-	-	19,194
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-	-	-
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>\$ 45,463</b>	<b>\$ 195,052</b>	<b>\$ 384,522</b>	<b>\$ (125,484)</b>	<b>\$ 420,339</b>	<b>\$ 13</b>	<b>\$ 919,905</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ (124,501)</b>	<b>\$ 408,616</b>	<b>\$ 54,681</b>	<b>\$ 277,647</b>	<b>\$ 350,191</b>	<b>\$ (40,114)</b>	<b>\$ 926,520</b>

**Guadalupe-Blanco River Authority**  
**Combining Schedule of Revenues, Expenses and Change in Net Position**  
**Year to Date at**  
**June 30, 2025**

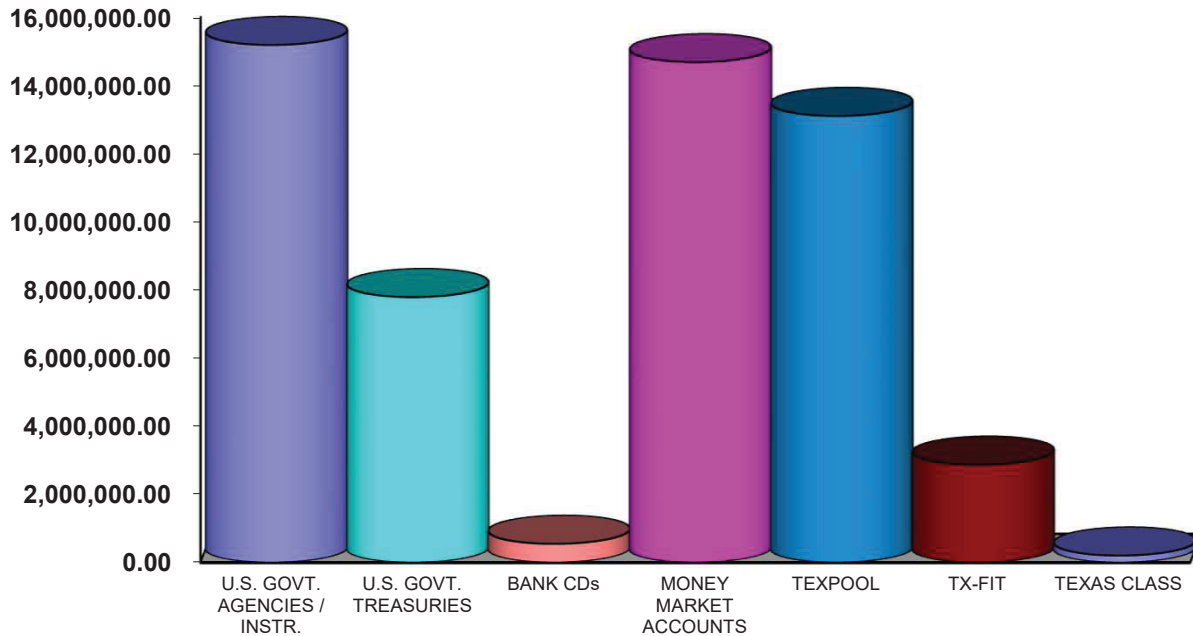
	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
<b>OPERATING REVENUE</b>							
Water Sales, Pipeline Transmission, & Operations	\$ -	\$ 25,783,144	\$ 13,900,135	\$ -	\$ -	\$ 864,264	\$ 40,547,543
Wastewater Services	-	-	-	19,439,723	-	-	19,439,723
Hydroelectric Sales	-	-	-	-	380,472	-	380,472
Recreation and Land Use	-	193,723	-	-	6,340	898,564	1,098,627
Laboratory Services	-	956,271	-	-	-	-	956,271
Administrative and General	4,051,155	-	-	-	-	-	4,051,155
Miscellaneous	74,883	380,144	6,529,510	724,382	21,140	13,614	7,743,673
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 4,126,038</b>	<b>\$ 27,313,283</b>	<b>\$ 20,429,644</b>	<b>\$ 20,164,106</b>	<b>\$ 407,952</b>	<b>\$ 1,776,441</b>	<b>\$ 74,217,464</b>
<b>OPERATING EXPENSES</b>							
Personnel Operating Expenses	\$ 3,301,978	\$ 8,185,381	\$ 3,740,967	\$ 3,941,223	\$ 774,504	\$ 917,712	\$ 20,861,765
Operating Expenses	1,713,877	13,085,992	6,956,394	4,763,200	153,405	551,758	27,224,626
Maintenance and Repairs	108,649	713,305	1,489,243	1,258,424	138,870	222,121	3,930,611
Administrative and General	-	1,921,890	878,072	925,547	181,848	143,798	4,051,155
Depreciation and Amortization	100,774	2,561,279	3,352,898	1,172,387	156,272	68,992	7,412,602
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 5,225,277</b>	<b>\$ 26,467,847</b>	<b>\$ 16,417,575</b>	<b>\$ 12,060,781</b>	<b>\$ 1,404,899</b>	<b>\$ 1,904,381</b>	<b>\$ 63,480,760</b>
<b>NET OPERATING REVENUES (EXPENSES)</b>	<b>\$ (1,099,240)</b>	<b>\$ 845,436</b>	<b>\$ 4,012,069</b>	<b>\$ 8,103,325</b>	<b>\$ (996,947)</b>	<b>\$ (127,939)</b>	<b>\$ 10,736,704</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>							
Capacity Charge Revenue	\$ -	\$ 10,409,382	\$ 4,237,132	\$ -	\$ 4,190,752	\$ -	\$ 18,837,267
Interest Expense	-	(10,894,288)	(777,557)	(2,784,678)	(974,086)	-	(15,430,609)
Debt Issuance Expense	-	(197,629)	-	(291,078)	-	-	(488,707)
Investment Income	405,156	6,125,309	335,667	1,465,109	1,214,706	114	9,546,061
Grant Income	-	562,226	-	-	-	-	562,226
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-	-	-
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>\$ 405,156</b>	<b>\$ 6,005,001</b>	<b>\$ 3,795,241</b>	<b>\$ (1,610,647)</b>	<b>\$ 4,431,372</b>	<b>\$ 114</b>	<b>\$ 13,026,238</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ (694,083)</b>	<b>\$ 6,850,437</b>	<b>\$ 7,807,311</b>	<b>\$ 6,492,678</b>	<b>\$ 3,434,425</b>	<b>\$ (127,825)</b>	<b>\$ 23,762,942</b>

# GUADALUPE-BLANCO RIVER AUTHORITY OPERATING INVESTMENTS

June 30, 2025

TOTAL OPERATING PORTFOLIO:

\$54,382,045



**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	\$7,784,670	14.3%
FHLB	-	0.0%
FNMA	2,153,924	4.0%
FFCB	-	0.0%
FFCB	13,035,100	24.0%
	\$22,973,694	42.2%

## BANK CERTIFICATE OF DEPOSITS (CDs)

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

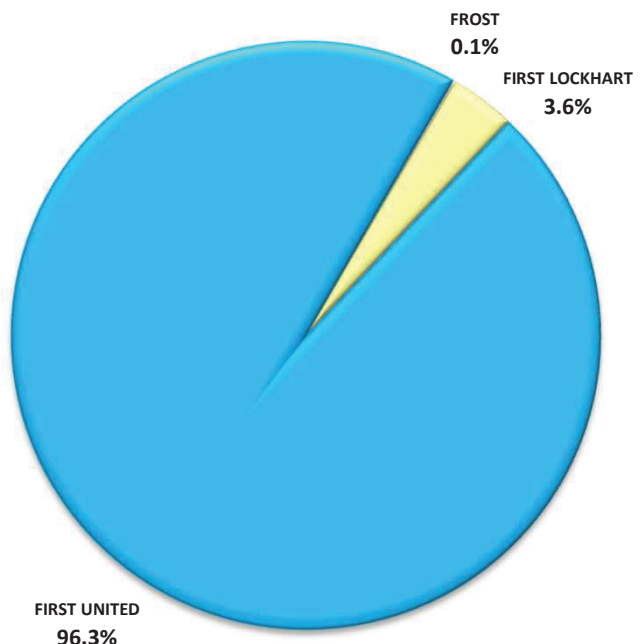
## MONEY MARKET ACCOUNTS

Type	Amount	% of Portfolio
MM	\$14,682,936	27.0%

## PUBLIC FUNDS INVESTMENT POOLS

Type	Amount	% of Portfolio
TEXPOOL	13,105,418	24.1%
TX-FIT	2,868,615	5.3%
TEXAS CLASS	203,596	0.4%
	\$16,177,629	29.7%

## OPERATING INVESTMENTS BY BANK



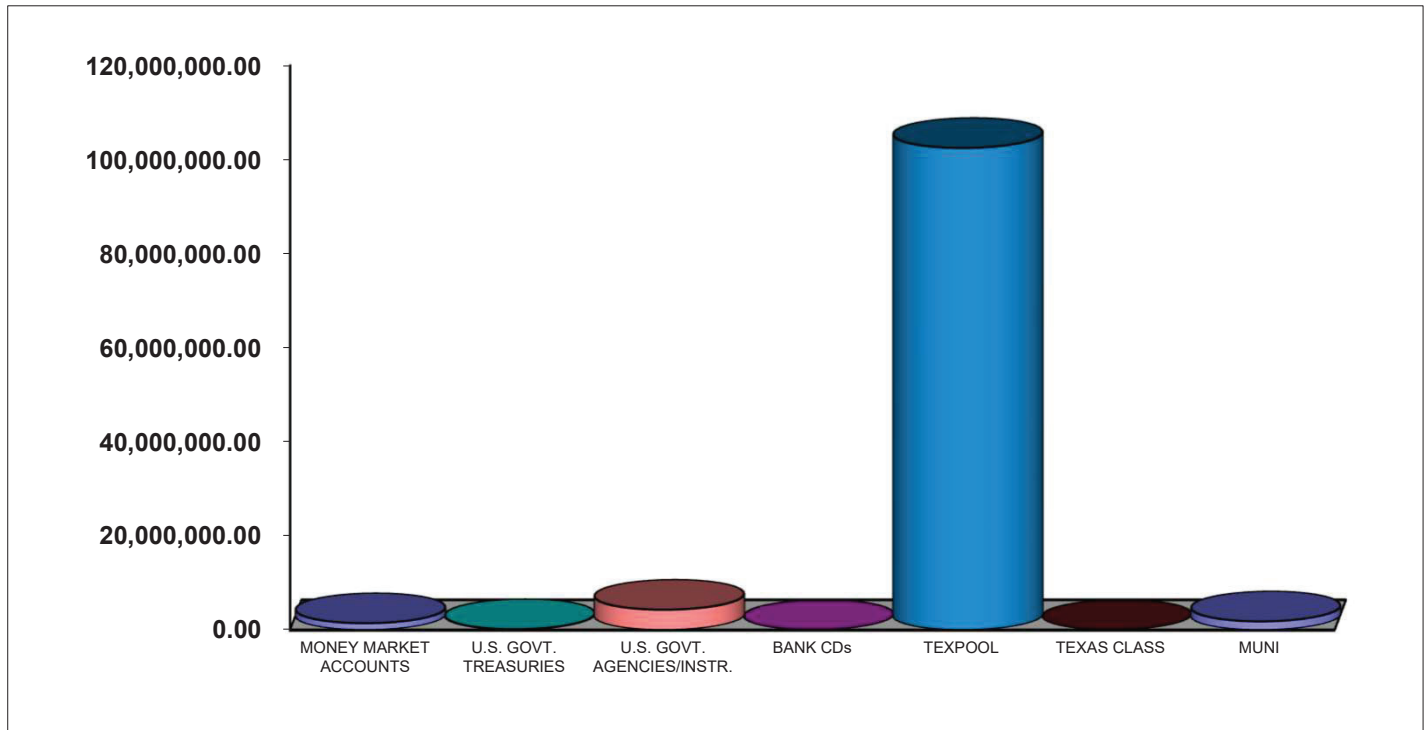
# GUADALUPE-BLANCO RIVER AUTHORITY

## RESTRICTED INVESTMENTS

June 30, 2025

TOTAL RESTRICTED PORTFOLIO:

\$110,251,848



**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.

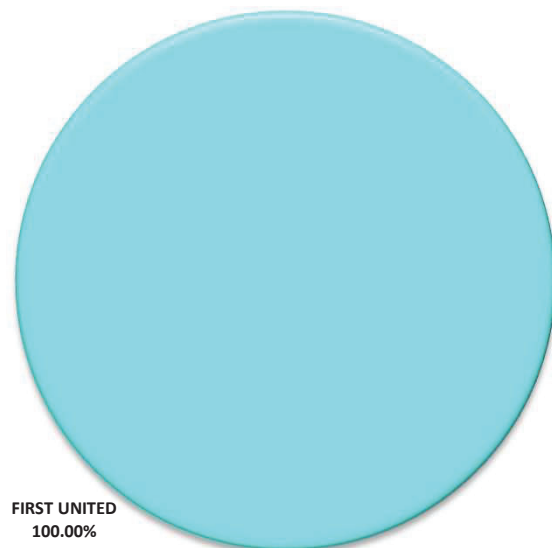
US GOV'T, AGENCIES & INSTRUMENTALITIES		
Type	Amount	% of Portfolio
US TREAS	\$ 172,676	0.2%
FHLB	-	0.0%
FHLMC	3,366,124	3.1%
FNMA	945,746	0.9%
FFCB	-	0.0%
MUNICIPAL	1,826,024	1.7%
	\$ 6,310,569	5.7%

BANK CERTIFICATE OF DEPOSITS (CDs)		
Type	Amount	% of Portfolio
CD	\$ -	0.0%

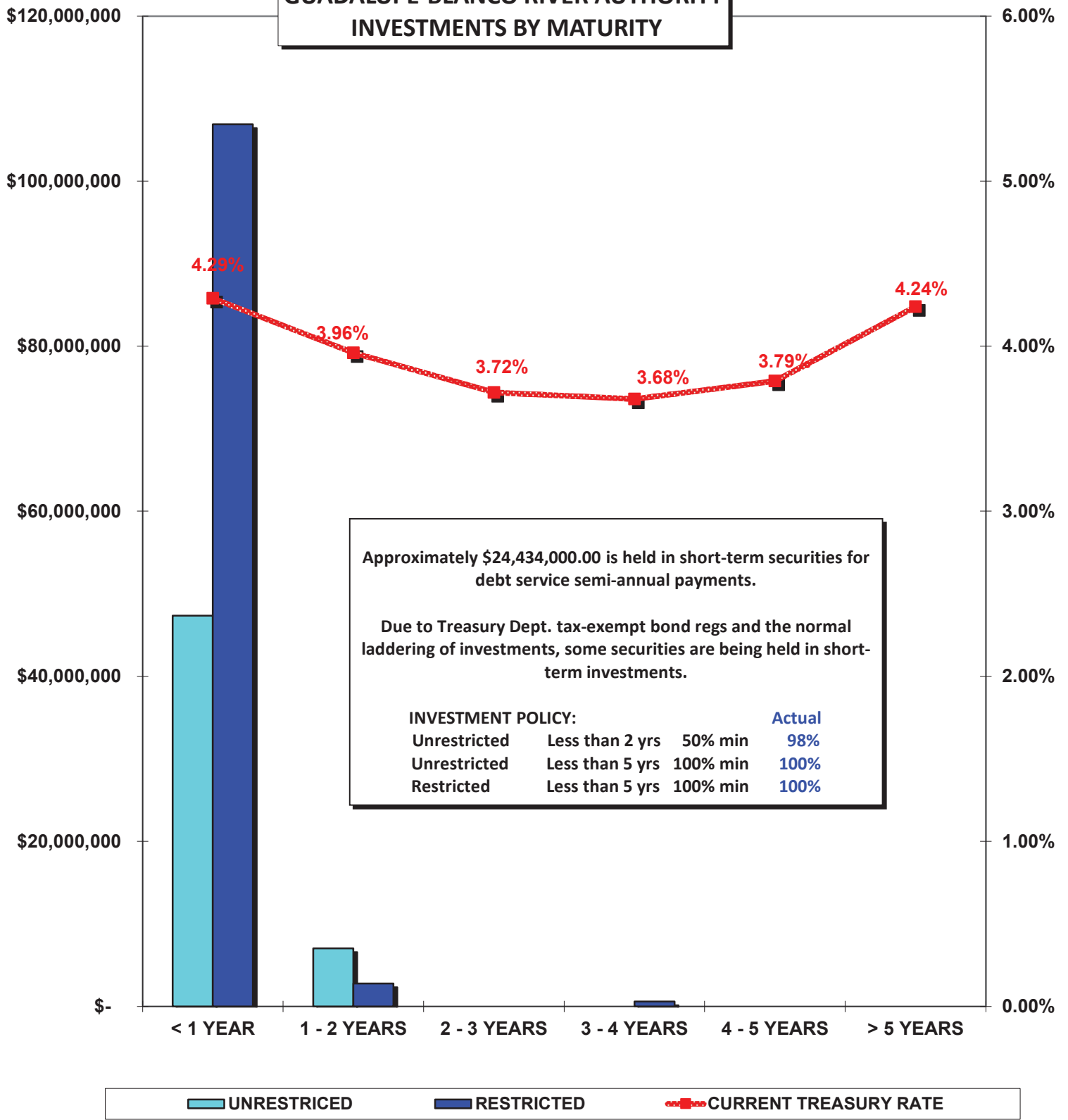
MONEY MARKET ACCOUNTS		
Type	Amount	% of Portfolio
MM	\$ 1,433,899	1.3%

PUBLIC FUNDS INVESTMENT POOLS		
Type	Amount	% of Portfolio
TEXPOOL	102,507,379	93.0%

### RESTRICTED INVESTMENTS BY BANK



# GUADALUPE-BLANCO RIVER AUTHORITY INVESTMENTS BY MATURITY





Monthly Board Report  
Texas Compliance Details  
Sorted by Fund  
June 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	1,244,224.75			4.330			1,244,224.75	1,244,224.75
TX-01-0175-0001	U010-100-098	01010U	Texas Class	Fair	203,595.78			4.402			203,595.78	203,595.78
BC-400006076	U010-100-006	01010U	Frost National Bank	Fair	20,579.30			0.070			20,579.30	20,579.30
0941100002	U010-100-095	01010U	Texas State Treasurer	Fair	158,775.92			4.352			158,775.92	158,775.92
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	99.812	05/30/2025	998,125.00	999,435.06
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	99.789	05/30/2025	498,945.00	498,967.78
3133EP5K7	U010-100-011	01010U	Federal Farm Credit Bank	Fair	1,000,000.00	03/13/2026		4.500	100.109	05/30/2025	1,001,090.00	999,076.06
Subtotal					4,699,960.69						4,698,120.69	4,697,439.59
Fund: 2021 Const-Lk Dunlap												
91282CEY3	R023-100-001	02310R	U.S. Treasury	Fair	173,000.00	07/15/2025		3.000	99.812	05/30/2025	172,675.63	172,902.27
Subtotal					173,000.00						172,675.63	172,902.27
Fund: 2021 I&S-Lk Dunlap												
0941100017	R023-200-095	02320R	Texas State Treasurer	Fair	441,860.40			4.352			441,860.40	441,860.40
Subtotal					441,860.40						441,860.40	441,860.40
Fund: 2021 Const-Lk McQ												
0941100018	R024-100-095	02410R	Texas State Treasurer	Fair	3,881,162.79			4.352			3,881,162.79	3,881,162.79
Subtotal					3,881,162.79						3,881,162.79	3,881,162.79
Fund: Opr-Lk McQueeney												
0941100002	U024-100-095	02410U	Texas State Treasurer	Fair	203,609.05			4.352			203,609.05	203,609.05
Subtotal					203,609.05						203,609.05	203,609.05
Fund: WCID Sup-Lk McQ Cons												
0941100032	R024-110-095	02411R	Texas State Treasurer	Fair	5,041,980.12			4.352			5,041,980.12	5,041,980.12
Subtotal					5,041,980.12						5,041,980.12	5,041,980.12
Fund: 2021 I&S-Lk McQ												
0941100019	R024-200-095	02420R	Texas State Treasurer	Fair	64,076.17			4.352			64,076.17	64,076.17
Subtotal					64,076.17						64,076.17	64,076.17



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CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
<b>Fund: Arbitrage-Lk McQ</b>												
0941100039	R024-300-095	02430R	Texas State Treasurer	Fair	2,981,299.76			4.352			2,981,299.76	2,981,299.76
				<b>Subtotal</b>	<b>2,981,299.76</b>						<b>2,981,299.76</b>	<b>2,981,299.76</b>
<b>Fund: 2021 Const-Lk PI</b>												
0941100020	R025-100-095	02510R	Texas State Treasurer	Fair	1,819,937.52			4.352			1,819,937.52	1,819,937.52
				<b>Subtotal</b>	<b>1,819,937.52</b>						<b>1,819,937.52</b>	<b>1,819,937.52</b>
<b>Fund: Opr-Lk Placid</b>												
0941100002	U025-100-095	02510U	Texas State Treasurer	Fair	178,677.33			4.352			178,677.33	178,677.33
				<b>Subtotal</b>	<b>178,677.33</b>						<b>178,677.33</b>	<b>178,677.33</b>
<b>Fund: WCID Sup-Lk Placid C</b>												
0941100033	R025-110-095	02511R	Texas State Treasurer	Fair	3,025,188.10			4.352			3,025,188.10	3,025,188.10
				<b>Subtotal</b>	<b>3,025,188.10</b>						<b>3,025,188.10</b>	<b>3,025,188.10</b>
<b>Fund: 2021/2022 I&amp;S-Lk PI</b>												
0941100021	R025-200-095	02520R	Texas State Treasurer	Fair	57,694.44			4.352			57,694.44	57,694.44
				<b>Subtotal</b>	<b>57,694.44</b>						<b>57,694.44</b>	<b>57,694.44</b>
<b>Fund: Arbitrage-Lk PI</b>												
0941100040	R025-300-095	02530R	Texas State Treasurer	Fair	2,428,208.51			4.352			2,428,208.51	2,428,208.51
				<b>Subtotal</b>	<b>2,428,208.51</b>						<b>2,428,208.51</b>	<b>2,428,208.51</b>
<b>Fund: Opr-Shadow Creek</b>												
CMM-716278	U030-100-096	03010U	First United Bank & Trust	Fair	497,364.91			4.330			497,364.91	497,364.91
91282CEY3	U030-100-006	03010U	U.S. Treasury	Fair	300,000.00	07/15/2025		3.000	99.812	05/30/2025	299,437.50	299,830.52
3133EP5K7	U030-100-004	03010U	Federal Farm Credit Bank	Fair	500,000.00	03/13/2026		4.500	100.109	05/30/2025	500,545.00	499,538.03
				<b>Subtotal</b>	<b>1,297,364.91</b>						<b>1,297,347.41</b>	<b>1,296,733.46</b>
<b>Fund: Opr-Stein Falls</b>												
0941100002	U033-100-095	03310U	Texas State Treasurer	Fair	867,739.56			4.352			867,739.56	867,739.56
CMM-716278	U033-100-096	03310U	First United Bank & Trust	Fair	1,036,512.75			4.330			1,036,512.75	1,036,512.75
91282CEY3	U033-100-006	03310U	U.S. Treasury	Fair	500,000.00	07/15/2025		3.000	99.812	05/30/2025	499,062.50	499,717.53
3135G05X7	U033-100-009	03310U	Federal National Mtg Assn	Fair	175,000.00	08/25/2025		0.375	99.031	05/30/2025	173,304.25	173,869.23
91282CGE5	U033-100-007	03310U	U.S. Treasury	Fair	500,000.00	01/15/2026		3.875	99.789	05/30/2025	498,945.00	498,967.78
3133EP5K7	U033-100-002	03310U	Federal Farm Credit Bank	Fair	1,000,000.00	03/13/2026		4.500	100.109	05/30/2025	1,001,090.00	999,076.06
3133ERNE7	U033-100-008	03310U	Federal Farm Credit Bank	Fair	1,000,000.00	08/05/2026		4.375	100.040	05/30/2025	1,000,400.00	1,002,960.77
3133EP6K6	U033-100-003	03310U	Federal Farm Credit Bank	Fair	2,000,000.00	03/26/2027		4.500	100.684	05/30/2025	2,013,680.00	2,002,106.48

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					Subtotal	7,079,252.31						7,090,734.06	7,080,950.16
Fund: 2021 I&S-Stein Falls													
0941100024	R033-400-095	03340R	Texas State Treasurer	Fair	790,969.64			4.352			790,969.64	790,969.64	
					Subtotal	790,969.64						790,969.64	790,969.64
Fund: 2024 Const-Stein Fal													
0941100034	R033-500-095	03350R	Texas State Treasurer	Fair	34,089,671.90			4.352			34,089,671.90	34,089,671.90	
					Subtotal	34,089,671.90						34,089,671.90	34,089,671.90
Fund: 2024-I&S-Stein Falls													
0941100035	R033-600-095	03360R	Texas State Treasurer	Fair	1,644,139.26			4.352			1,644,139.26	1,644,139.26	
					Subtotal	1,644,139.26						1,644,139.26	1,644,139.26
Fund: 2022 Const-Sunfield													
0941100027	R037-100-095	03710R	Texas State Treasurer	Fair	3,317,970.55			4.352			3,317,970.55	3,317,970.55	
					Subtotal	3,317,970.55						3,317,970.55	3,317,970.55
Fund: Opr-Sunfield WWTP													
0941100002	U037-100-095	03710U	Texas State Treasurer	Fair	1,162,575.69			4.352			1,162,575.69	1,162,575.69	
91282CEY3	U037-100-004	03710U	U.S. Treasury	Fair	500,000.00	07/15/2025		3.000	99.812	05/30/2025	499,062.50	499,717.53	
3133EP5K7	U037-100-002	03710U	Federal Farm Credit Bank	Fair	1,000,000.00	03/13/2026		4.500	100.109	05/30/2025	1,001,090.00	999,076.06	
					Subtotal	2,662,575.69						2,662,728.19	2,661,369.28
Fund: 2022 I&S-Sunfield													
0941100028	R037-200-095	03720R	Texas State Treasurer	Fair	622,492.01			4.352			622,492.01	622,492.01	
					Subtotal	622,492.01						622,492.01	622,492.01
Fund: 2021 Const-Dietz													
0941100023	R038-100-095	03810R	Texas State Treasurer	Fair	1,002,664.41			4.352			1,002,664.41	1,002,664.41	
					Subtotal	1,002,664.41						1,002,664.41	1,002,664.41
Fund: Opr-Dietz													
0941100002	U038-100-095	03810U	Texas State Treasurer	Fair	1,009,000.05			4.352			1,009,000.05	1,009,000.05	
					Subtotal	1,009,000.05						1,009,000.05	1,009,000.05
Fund: 2021 I&S-Dietz													
0941100024	R038-400-095	03840R	Texas State Treasurer	Fair	242,184.31			4.352			242,184.31	242,184.31	
					Subtotal	242,184.31						242,184.31	242,184.31

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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	6,529,473.59			4.352			6,529,473.59	6,529,473.59
CMM-716278	U041-100-096	04110U	First United Bank & Trust	Fair	6,997,577.62			4.330			6,997,577.62	6,997,577.62
1379800040	U041-100-094	04110U	Texas Fixed Income Trust	Fair	2,868,615.38			4.230			2,868,615.38	2,868,615.38
91282CEY3	U041-100-015	04110U	U.S. Treasury	Fair	2,000,000.00	07/15/2025		3.000	99.812	05/30/2025	1,996,250.00	1,998,870.12
3135G05X7	U041-100-011	04110U	Federal National Mtg Assn	Fair	2,000,000.00	08/25/2025		0.375	99.031	05/30/2025	1,980,620.00	1,987,076.87
91282CGE5	U041-100-016	04110U	U.S. Treasury	Fair	2,000,000.00	01/15/2026		3.875	99.789	05/30/2025	1,995,780.00	1,995,871.12
3133EP5K7	U041-100-013	04110U	Federal Farm Credit Bank	Fair	2,000,000.00	03/13/2026		4.500	100.109	05/30/2025	2,002,180.00	1,998,152.12
3133ERNE7	U041-100-017	04110U	Federal Farm Credit Bank	Fair	2,000,000.00	08/05/2026		4.375	100.040	05/30/2025	2,000,800.00	2,005,921.54
3133EP6K6	U041-100-014	04110U	Federal Farm Credit Bank	Fair	2,000,000.00	03/26/2027		4.500	100.684	05/30/2025	2,013,680.00	2,002,106.48
				Subtotal	28,395,666.59						28,384,976.59	28,383,664.84
Fund: Grant-Reg 11-Cycle 2												
0941100002	U041-110-095	04111U	Texas State Treasurer	Fair	436,506.32			4.352			436,506.32	436,506.32
				Subtotal	436,506.32						436,506.32	436,506.32
Fund: 2007B/2017 I&S-RRWDS												
0941100013	R041-120-095	04112R	Texas State Treasurer	Fair	179,087.85			4.352			179,087.85	179,087.85
				Subtotal	179,087.85						179,087.85	179,087.85
Fund: 2007 Rate Stab-RRWDS												
0941100002	R041-150-095	04115R	Texas State Treasurer	Fair	5,605.32			4.352			5,605.32	5,605.32
CMM-716278	R041-150-096	04115R	First United Bank & Trust	Fair	61,516.19			4.330			61,516.19	61,516.19
3135G05X7	R041-150-003	04115R	Federal National Mtg Assn	Fair	450,000.00	08/25/2025		0.375	99.031	05/30/2025	445,639.50	447,092.30
3133EP6K6	R041-150-004	04115R	Federal Farm Credit Bank	Fair	1,069,000.00	03/26/2027		4.500	100.684	05/30/2025	1,076,311.96	1,070,125.91
				Subtotal	1,586,121.51						1,589,072.97	1,584,339.72
Fund: 2015 I&S-IWPP												
CMM-716278	R041-160-096	04116R	First United Bank & Trust	Fair	19,965.55			4.330			19,965.55	19,965.55
796237G66	R041-160-002	04116R	San Antonio General Obligation	Fair	1,619,960.00	02/01/2026		5.000	100.331	05/30/2025	1,625,322.07	1,626,797.15
				Subtotal	1,639,925.55						1,645,287.62	1,646,762.70
Fund: 2015 Reserve-IWPP												
796237G66	R041-170-001	04117R	San Antonio General Obligation	Fair	200,040.00	02/01/2026		5.000	100.331	05/30/2025	200,702.13	200,884.28
				Subtotal	200,040.00						200,702.13	200,884.28
Fund: 2016 I&S-SM WTP												
CMM-716278	R041-180-096	04118R	First United Bank & Trust	Fair	171,526.52			4.330			171,526.52	171,526.52
				Subtotal	171,526.52						171,526.52	171,526.52

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<b>Fund: 2020 I&amp;S-Gen Imp/Ref</b>												
CMM-716278	R041-200-096	04120R	First United Bank & Trust	Fair	728,498.47			4.330			728,498.47	728,498.47
					<b>Subtotal</b>	<b>728,498.47</b>					<b>728,498.47</b>	<b>728,498.47</b>
<b>Fund: 2012 Reserve-MidBasi</b>												
0941100002	R041-250-095	04125R	Texas State Treasurer	Fair	17,443.27			4.352			17,443.27	17,443.27
3135G05X7	R041-250-003	04125R	Federal National Mtg Assn	Fair	80,000.00	08/25/2025		0.375	99.031	05/30/2025	79,224.80	79,483.07
3133EP6K6	R041-250-008	04125R	Federal Farm Credit Bank	Fair	190,000.00	03/26/2027		4.500	100.684	05/30/2025	191,299.60	190,200.12
					<b>Subtotal</b>	<b>287,443.27</b>					<b>287,967.67</b>	<b>287,126.46</b>
<b>Fund: 2012 I&amp;S-Mid-Basin</b>												
CMM-716278	R041-260-096	04126R	First United Bank & Trust	Fair	232,716.18			4.330			232,716.18	232,716.18
					<b>Subtotal</b>	<b>232,716.18</b>					<b>232,716.18</b>	<b>232,716.18</b>
<b>Fund: 2013 RateStab-WCanyo</b>												
0941100002	R041-310-095	04131R	Texas State Treasurer	Fair	566,419.95			4.352			566,419.95	566,419.95
3135G05X7	R041-310-004	04131R	Federal National Mtg Assn	Fair	200,000.00	08/25/2025		0.375	99.031	05/30/2025	198,062.00	198,707.69
3133EP6K6	R041-310-005	04131R	Federal Farm Credit Bank	Fair	700,000.00	03/26/2027		4.500	100.684	05/30/2025	704,788.00	700,737.27
3133ERPS4	R041-310-006	04131R	Federal Farm Credit Bank	Fair	529,000.00	08/15/2029		3.750	98.700	05/30/2025	522,123.00	527,621.88
					<b>Subtotal</b>	<b>1,995,419.95</b>					<b>1,991,392.95</b>	<b>1,993,486.79</b>
<b>Fund: 2013 Rate Stab-IH35</b>												
0941100011	R041-320-095	04132R	Texas State Treasurer	Fair	261,080.64			4.352			261,080.64	261,080.64
3135G05X7	R041-320-002	04132R	Federal National Mtg Assn	Fair	100,000.00	08/25/2025		0.375	99.031	05/30/2025	99,031.00	99,353.84
3133ERPS4	R041-320-003	04132R	Federal Farm Credit Bank	Fair	27,000.00	08/15/2029		3.750	98.700	05/30/2025	26,649.00	26,929.66
					<b>Subtotal</b>	<b>388,080.64</b>					<b>386,760.64</b>	<b>387,364.14</b>
<b>Fund: 2013 I&amp;S-IH35</b>												
0941100008	R041-350-095	04135R	Texas State Treasurer	Fair	902,045.45			4.352			902,045.45	902,045.45
					<b>Subtotal</b>	<b>902,045.45</b>					<b>902,045.45</b>	<b>902,045.45</b>
<b>Fund: 2013 Reserve-IH35</b>												
0941100009	R041-370-095	04137R	Texas State Treasurer	Fair	350,855.74			4.352			350,855.74	350,855.74
3135G05X7	R041-370-003	04137R	Federal National Mtg Assn	Fair	125,000.00	08/25/2025		0.375	99.031	05/30/2025	123,788.75	124,192.30
3133EP6K6	R041-370-004	04137R	Federal Farm Credit Bank	Fair	800,000.00	03/26/2027		4.500	100.684	05/30/2025	805,472.00	800,842.59
3133ERPS4	R041-370-005	04137R	Federal Farm Credit Bank	Fair	40,000.00	08/15/2029		3.750	98.700	05/30/2025	39,480.00	39,895.79
					<b>Subtotal</b>	<b>1,315,855.74</b>					<b>1,319,596.49</b>	<b>1,315,786.42</b>

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<b>Fund: 2022 I&amp;S-NB Office</b>												
0941100026	R041-420-095	04142R	Texas State Treasurer	Fair	533,645.21			4.352			533,645.21	533,645.21
				Subtotal	533,645.21						533,645.21	533,645.21
<b>Fund: 2022 Const-Saltwater</b>												
0941100029	R041-430-095	04143R	Texas State Treasurer	Fair	968,519.74			4.352			968,519.74	968,519.74
				Subtotal	968,519.74						968,519.74	968,519.74
<b>Fund: 2022 I&amp;S-Saltwater B</b>												
0941100030	R041-440-095	04144R	Texas State Treasurer	Fair	183,823.31			4.352			183,823.31	183,823.31
				Subtotal	183,823.31						183,823.31	183,823.31
<b>Fund: 2025 RRWDS VFD-Cash</b>												
0941100036	R041-450-095	04145R	Texas State Treasurer	Fair	2,965,545.25			4.352			2,965,545.25	2,965,545.25
				Subtotal	2,965,545.25						2,965,545.25	2,965,545.25
<b>Fund: Opr-Canal</b>												
CMM-716278	U043-100-096	04310U	First United Bank & Trust	Fair	11,758.16			4.330			11,758.16	11,758.16
3133EP5K7	U043-100-006	04310U	Federal Farm Credit Bank	Fair	500,000.00	03/13/2026		4.500	100.109	05/30/2025	500,545.00	499,538.03
				Subtotal	511,758.16						512,303.16	511,296.19
<b>Fund: Opr-Buda WWTP</b>												
0941100002	U045-100-095	04510U	Texas State Treasurer	Fair	41,514.73			4.352			41,514.73	41,514.73
				Subtotal	41,514.73						41,514.73	41,514.73
<b>Fund: Opr-Carrizo Grndwtr</b>												
CMM-716278	U047-100-096	04710U	First United Bank & Trust	Fair	1,655,780.91			4.330			1,655,780.91	1,655,780.91
				Subtotal	1,655,780.91						1,655,780.91	1,655,780.91
<b>Fund: Const-Carrizo Grndwt</b>												
0941100014	R047-470-095	04747R	Texas State Treasurer	Fair	18,347,312.45			4.352			18,347,312.45	18,347,312.45
				Subtotal	18,347,312.45						18,347,312.45	18,347,312.45
<b>Fund: I&amp;S-Carrizo Grndwtr</b>												
0941100015	R047-480-095	04748R	Texas State Treasurer	Fair	11,640,875.86			4.352			11,640,875.86	11,640,875.86
				Subtotal	11,640,875.86						11,640,875.86	11,640,875.86
<b>Fund: 2020 I&amp;S-WCanyon, re</b>												
0941100005	R050-520-095	05052R	Texas State Treasurer	Fair	4,133,619.19			4.352			4,133,619.19	4,133,619.19

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				Subtotal	4,133,619.19						4,133,619.19	4,133,619.19
Fund: Opr-Cordillera WDS												
0941100002	U052-100-095	05210U	Texas State Treasurer	Fair	304,112.61			4.352			304,112.61	304,112.61
CMM-716278	U052-100-096	05210U	First United Bank & Trust	Fair	2,104,455.67			4.330			2,104,455.67	2,104,455.67
				Subtotal	2,408,568.28						2,408,568.28	2,408,568.28
Fund: Opr-Comal Trace												
0941100002	U054-100-095	05410U	Texas State Treasurer	Fair	1,273,855.50			4.352			1,273,855.50	1,273,855.50
				Subtotal	1,273,855.50						1,273,855.50	1,273,855.50
Fund: Opr-Johnson Ranch WD												
CMM-716278	U055-100-096	05510U	First United Bank & Trust	Fair	627,980.79			4.330			627,980.79	627,980.79
91282CEY3	U055-100-001	05510U	U.S. Treasury	Fair	500,000.00	07/15/2025		3.000	99.812	05/30/2025	499,062.50	499,717.53
				Subtotal	1,127,980.79						1,127,043.29	1,127,698.32
Fund: Opr-Rural Wtr												
0941100002	U070-100-095	07010U	Texas State Treasurer	Fair	608,781.40			4.352			608,781.40	608,781.40
				Subtotal	608,781.40						608,781.40	608,781.40
Fund: Opr-Luling WTP												
0941100002	U100-100-095	10010U	Texas State Treasurer	Fair	197,521.78			4.352			197,521.78	197,521.78
				Subtotal	197,521.78						197,521.78	197,521.78
Fund: Opr-Lu-Lo												
CMM-716278	U100-200-096	10020U	First United Bank & Trust	Fair	436,772.67			4.330			436,772.67	436,772.67
0941100002	U100-200-095	10020U	Texas State Treasurer	Fair	133,274.43			4.352			133,274.43	133,274.43
				Subtotal	570,047.10						570,047.10	570,047.10
Fund: 2014 I&S-Lu-Lo												
CMM-716278	R100-400-096	10040R	First United Bank & Trust	Fair	219,676.47			4.330			219,676.47	219,676.47
				Subtotal	219,676.47						219,676.47	219,676.47
Fund: Opr-Canyon Hydro												
CMM-716278	U120-100-096	12010U	First United Bank & Trust	Fair	24,928.85			4.330			24,928.85	24,928.85
				Subtotal	24,928.85						24,928.85	24,928.85
				Total	164,627,628.94						164,633,892.63	164,614,987.76

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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
<b>General Revenue</b>										
BC-400006076	U010-100-006	PA2	20,579.30		0.070	0.63	0.00	0.61	0.63	0.61
3133EP5K7	U010-100-011	FAC	1,000,000.00	03/13/2026	4.500	9,750.00	0.00	3,750.00	0.00	13,500.00
91282CEY3	U010-100-012	TRC	1,000,000.00	07/15/2025	3.000	11,353.59	0.00	2,486.19	0.00	13,839.78
91282CGE5	U010-100-013	TRC	500,000.00	01/15/2026	3.875	7,332.53	0.00	1,605.66	0.00	8,938.19
CD-88155B	U010-100-014	BCD	547,784.94	12/12/2025	3.250	8,340.59	0.00	1,463.26	0.00	9,803.85
BC-729205	U010-100-090	LA2	25,000.00		0.500	271.23	0.00	10.28	0.00	281.51
0941100002	U010-100-095	LA3	158,775.92		4.352	576.72	0.00	558.79	576.72	558.79
CMM-716278	U010-100-096	LA2	1,244,224.75		4.330	4,692.15	0.00	4,166.01	4,692.15	4,166.01
TX-01-0175-0001	U010-100-098	LA4	203,595.78		4.402	758.02	0.00	735.22	758.02	735.22
	<b>Subtotal</b>		<b>4,699,960.69</b>			<b>43,075.46</b>	<b>0.00</b>	<b>14,776.02</b>	<b>6,027.52</b>	<b>51,823.96</b>
<b>G.V.Hydro Operating</b>										
CMM-716278	U021-100-096	LA2	0.00		4.650	583.49	0.00	0.00	0.00	583.49
	<b>Subtotal</b>		<b>0.00</b>			<b>583.49</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>583.49</b>
<b>2021 Const-Lk Dunlap</b>										
91282CEY3	R023-100-001	TRC	173,000.00	07/15/2025	3.000	1,964.17	0.00	430.11	0.00	2,394.28
0941100016	R023-100-095	LA3	0.00		4.391	0.00	0.00	0.00	0.00	0.00
	<b>Subtotal</b>		<b>173,000.00</b>			<b>1,964.17</b>	<b>0.00</b>	<b>430.11</b>	<b>0.00</b>	<b>2,394.28</b>
<b>2021 I&amp;S-Lk Dunlap</b>										
0941100017	R023-200-095	LA3	441,860.40		4.352	168.94	0.00	1,457.85	1,337.98	288.81
	<b>Subtotal</b>		<b>441,860.40</b>			<b>168.94</b>	<b>0.00</b>	<b>1,457.85</b>	<b>1,337.98</b>	<b>288.81</b>
<b>2021 Const-Lk McQ</b>										
0941100018	R024-100-095	LA3	3,881,162.79		4.352	24,246.21	0.00	16,248.44	24,246.21	16,248.44
	<b>Subtotal</b>		<b>3,881,162.79</b>			<b>24,246.21</b>	<b>0.00</b>	<b>16,248.44</b>	<b>24,246.21</b>	<b>16,248.44</b>
<b>Opr-Lk McQueeney</b>										
0941100002	U024-100-095	LA3	203,609.05		4.352	767.84	0.00	716.57	739.59	744.82
	<b>Subtotal</b>		<b>203,609.05</b>			<b>767.84</b>	<b>0.00</b>	<b>716.57</b>	<b>739.59</b>	<b>744.82</b>
<b>WCID Sup-Lk McQ Const</b>										
0941100032	R024-110-095	LA3	5,041,980.12		4.352	18,314.51	0.00	17,744.53	18,314.51	17,744.53
	<b>Subtotal</b>		<b>5,041,980.12</b>			<b>18,314.51</b>	<b>0.00</b>	<b>17,744.53</b>	<b>18,314.51</b>	<b>17,744.53</b>

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<b>2021 I&amp;S-Lk McQ</b>										
0941100019	R024-200-095	LA3	64,076.17		4.352	199.20	0.00	213.30	199.19	213.31
		<b>Subtotal</b>	<b>64,076.17</b>			<b>199.20</b>	<b>0.00</b>	<b>213.30</b>	<b>199.19</b>	<b>213.31</b>
<b>Arbitrage-Lk McQ</b>										
0941100039	R024-300-095	LA3	2,981,299.76		4.352	8,285.09	0.00	13,438.49	8,285.09	13,438.49
		<b>Subtotal</b>	<b>2,981,299.76</b>			<b>8,285.09</b>	<b>0.00</b>	<b>13,438.49</b>	<b>8,285.09</b>	<b>13,438.49</b>
<b>2021 Const-Lk PI</b>										
0941100020	R025-100-095	LA3	1,819,937.52		4.352	9,585.40	0.00	6,235.71	9,585.27	6,235.84
		<b>Subtotal</b>	<b>1,819,937.52</b>			<b>9,585.40</b>	<b>0.00</b>	<b>6,235.71</b>	<b>9,585.27</b>	<b>6,235.84</b>
<b>Opr-Lk Placid</b>										
0941100002	U025-100-095	LA3	178,677.33		4.352	673.82	0.00	628.83	649.03	653.62
		<b>Subtotal</b>	<b>178,677.33</b>			<b>673.82</b>	<b>0.00</b>	<b>628.83</b>	<b>649.03</b>	<b>653.62</b>
<b>WCID Sup-Lk Placid Const</b>										
0941100033	R025-110-095	LA3	3,025,188.10		4.352	10,988.71	0.00	10,646.73	10,988.71	10,646.73
		<b>Subtotal</b>	<b>3,025,188.10</b>			<b>10,988.71</b>	<b>0.00</b>	<b>10,646.73</b>	<b>10,988.71</b>	<b>10,646.73</b>
<b>2021/2022 I&amp;S-Lk PI</b>										
0941100021	R025-200-095	LA3	57,694.44		4.352	174.34	0.00	190.22	174.34	190.22
		<b>Subtotal</b>	<b>57,694.44</b>			<b>174.34</b>	<b>0.00</b>	<b>190.22</b>	<b>174.34</b>	<b>190.22</b>
<b>Arbitrage-Lk PI</b>										
0941100040	R025-300-095	LA3	2,428,208.51		4.352	8,035.08	0.00	11,572.88	8,035.08	11,572.88
		<b>Subtotal</b>	<b>2,428,208.51</b>			<b>8,035.08</b>	<b>0.00</b>	<b>11,572.88</b>	<b>8,035.08</b>	<b>11,572.88</b>
<b>Opr-Shadow Creek</b>										
3133EP5K7	U030-100-004	FAC	500,000.00	03/13/2026	4.500	4,875.00	0.00	1,875.00	0.00	6,750.00
91282CEY3	U030-100-006	TRC	300,000.00	07/15/2025	3.000	3,406.08	0.00	745.85	0.00	4,151.93
CMM-716278	U030-100-096	LA2	497,364.91		4.330	1,875.64	0.00	1,665.31	1,875.64	1,665.31
		<b>Subtotal</b>	<b>1,297,364.91</b>			<b>10,156.72</b>	<b>0.00</b>	<b>4,286.16</b>	<b>1,875.64</b>	<b>12,567.24</b>
<b>Opr-Stein Falls</b>										
3133EP5K7	U033-100-002	FAC	1,000,000.00	03/13/2026	4.500	9,750.00	0.00	3,750.00	0.00	13,500.00
3133EP6K6	U033-100-003	FAC	2,000,000.00	03/26/2027	4.500	16,250.00	0.00	7,500.00	0.00	23,750.00
91282CEY3	U033-100-006	TRC	500,000.00	07/15/2025	3.000	5,676.80	0.00	1,243.09	0.00	6,919.89
91282CGE5	U033-100-007	TRC	500,000.00	01/15/2026	3.875	7,332.53	0.00	1,605.66	0.00	8,938.19
3133ERNE7	U033-100-008	FAC	1,000,000.00	08/05/2026	4.375	14,097.22	0.00	3,645.84	0.00	17,743.06
3135G05X7	U033-100-009	FAC	175,000.00	08/25/2025	0.375	175.01	0.00	54.69	0.00	229.70

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<b>Opr-Stein Falls</b>										
0941100002	U033-100-095	LA3	867,739.56		4.352	3,151.98	0.00	3,053.89	3,151.98	3,053.89
CMM-716278	U033-100-096	LA2	1,036,512.75		4.330	3,908.85	0.00	3,470.53	3,908.85	3,470.53
	<b>Subtotal</b>		<b>7,079,252.31</b>			<b>60,342.39</b>	<b>0.00</b>	<b>24,323.70</b>	<b>7,060.83</b>	<b>77,605.26</b>
<b>2021 Const-Stein Falls</b>										
0941100022	R033-300-095	LA3	0.00		4.365	286.44	0.00	0.00	0.00	286.44
	<b>Subtotal</b>		<b>0.00</b>			<b>286.44</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>286.44</b>
<b>2021 I&amp;S-Stein Falls</b>										
0941100024	R033-400-095	LA3	790,969.64		4.352	2,207.28	0.00	2,542.23	2,207.28	2,542.23
	<b>Subtotal</b>		<b>790,969.64</b>			<b>2,207.28</b>	<b>0.00</b>	<b>2,542.23</b>	<b>2,207.28</b>	<b>2,542.23</b>
<b>2024 Const-Stein Falls</b>										
0941100034	R033-500-095	LA2	34,089,671.90		4.352	128,498.92	0.00	121,312.56	128,498.92	121,312.56
	<b>Subtotal</b>		<b>34,089,671.90</b>			<b>128,498.92</b>	<b>0.00</b>	<b>121,312.56</b>	<b>128,498.92</b>	<b>121,312.56</b>
<b>2024-I&amp;S-Stein Falls</b>										
0941100035	R033-600-095	LA3	1,644,139.26		4.352	4,315.17	0.00	5,182.98	4,315.17	5,182.98
	<b>Subtotal</b>		<b>1,644,139.26</b>			<b>4,315.17</b>	<b>0.00</b>	<b>5,182.98</b>	<b>4,315.17</b>	<b>5,182.98</b>
<b>2022 Const-Sunfield</b>										
0941100027	R037-100-095	LA3	3,317,970.55		4.352	12,125.77	0.00	11,677.11	12,125.77	11,677.11
	<b>Subtotal</b>		<b>3,317,970.55</b>			<b>12,125.77</b>	<b>0.00</b>	<b>11,677.11</b>	<b>12,125.77</b>	<b>11,677.11</b>
<b>Opr-Sunfield WWTP</b>										
3133EP5K7	U037-100-002	FAC	1,000,000.00	03/13/2026	4.500	9,750.00	0.00	3,750.00	0.00	13,500.00
91282CEY3	U037-100-004	TRC	500,000.00	07/15/2025	3.000	5,676.80	0.00	1,243.09	0.00	6,919.89
0941100002	U037-100-095	LA3	1,162,575.69		4.352	4,222.95	0.00	4,091.52	4,222.95	4,091.52
	<b>Subtotal</b>		<b>2,662,575.69</b>			<b>19,649.75</b>	<b>0.00</b>	<b>9,084.61</b>	<b>4,222.95</b>	<b>24,511.41</b>
<b>2022 I&amp;S-Sunfield</b>										
0941100028	R037-200-095	LA3	622,492.01		4.352	1,534.57	0.00	1,926.23	1,534.57	1,926.23
	<b>Subtotal</b>		<b>622,492.01</b>			<b>1,534.57</b>	<b>0.00</b>	<b>1,926.23</b>	<b>1,534.57</b>	<b>1,926.23</b>
<b>2021 Const-Dietz</b>										
0941100023	R038-100-095	LA3	1,002,664.41		4.352	3,642.12	0.00	3,528.75	3,642.12	3,528.75
	<b>Subtotal</b>		<b>1,002,664.41</b>			<b>3,642.12</b>	<b>0.00</b>	<b>3,528.75</b>	<b>3,642.12</b>	<b>3,528.75</b>
<b>Opr-Dietz</b>										
0941100002	U038-100-095	LA3	1,009,000.05		4.352	3,665.10	0.00	3,551.03	3,665.10	3,551.03

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Subtotal			1,009,000.05			3,665.10	0.00	3,551.03	3,665.10	3,551.03
2021 I&S-Dietz										
0941100024	R038-400-095	LA3	242,184.31		4.352	674.29	0.00	776.61	674.29	776.61
Subtotal			242,184.31			674.29	0.00	776.61	674.29	776.61
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	2,000.00	0.00	625.00	0.00	2,625.00
3133EP5K7	U041-100-013	FAC	2,000,000.00	03/13/2026	4.500	19,500.00	0.00	7,500.00	0.00	27,000.00
3133EP6K6	U041-100-014	FAC	2,000,000.00	03/26/2027	4.500	16,250.00	0.00	7,500.00	0.00	23,750.00
91282CEY3	U041-100-015	TRC	2,000,000.00	07/15/2025	3.000	22,707.18	0.00	4,972.38	0.00	27,679.56
91282CGE5	U041-100-016	TRC	2,000,000.00	01/15/2026	3.875	29,330.11	0.00	6,422.65	0.00	35,752.76
3133ERNE7	U041-100-017	FAC	2,000,000.00	08/05/2026	4.375	28,194.44	0.00	7,291.67	0.00	35,486.11
1379800040	U041-100-094	LA5	2,868,615.38		4.230	10,332.20	0.00	9,919.29	10,332.20	9,919.29
0941100002	U041-100-095	LA3	6,529,473.59		4.352	23,717.70	0.00	22,979.55	23,717.70	22,979.55
CMM-716278	U041-100-096	LA2	6,997,577.62		4.330	25,803.74	0.00	23,246.20	25,803.74	23,246.20
Subtotal			28,395,666.59			177,835.37	0.00	90,456.74	59,853.64	208,438.47
Grant-Reg 11-Cycle 2										
0941100002	U041-110-095	LA3	436,506.32		4.352	1,585.57	0.00	1,536.22	1,585.57	1,536.22
Subtotal			436,506.32			1,585.57	0.00	1,536.22	1,585.57	1,536.22
2007B/2017 I&S-RRWDS										
0941100013	R041-120-095	LA3	179,087.85		4.352	1,171.30	0.00	450.13	1,171.30	450.13
Subtotal			179,087.85			1,171.30	0.00	450.13	1,171.30	450.13
2007 Rate Stab-RRWDS										
3135G05X7	R041-150-003	FAC	450,000.00	08/25/2025	0.375	450.00	0.00	140.63	0.00	590.63
3133EP6K6	R041-150-004	FAC	1,069,000.00	03/26/2027	4.500	8,685.63	0.00	4,008.75	0.00	12,694.38
0941100002	R041-150-095	LA3	5,605.32		4.352	20.36	0.00	19.73	20.36	19.73
CMM-716278	R041-150-096	LA2	61,516.19		4.330	231.99	0.00	205.97	231.99	205.97
Subtotal			1,586,121.51			9,387.98	0.00	4,375.08	252.35	13,510.71
2015 I&S-IWPP										
796237G66	R041-160-002	MUN	1,619,960.00	02/01/2026	5.000	135,221.66	0.00	6,749.84	0.00	141,971.50
CMM-716278	R041-160-096	LA2	19,965.55		4.330	75.29	0.00	66.85	75.29	66.85
Subtotal			1,639,925.55			135,296.95	0.00	6,816.69	75.29	142,038.35

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<b>2015 Reserve-IWPP</b>										
796237G66	R041-170-001	MUN	200,040.00	02/01/2026	5.000	16,697.78	0.00	833.50	0.00	17,531.28
	<b>Subtotal</b>		<b>200,040.00</b>			<b>16,697.78</b>	<b>0.00</b>	<b>833.50</b>	<b>0.00</b>	<b>17,531.28</b>
<b>2016 I&amp;S-SM WTP</b>										
CMM-716278	R041-180-096	LA2	171,526.52		4.330	600.49	0.00	608.32	600.49	608.32
	<b>Subtotal</b>		<b>171,526.52</b>			<b>600.49</b>	<b>0.00</b>	<b>608.32</b>	<b>600.49</b>	<b>608.32</b>
<b>2020 I&amp;S-Gen Imp/Ref</b>										
CMM-716278	R041-200-096	LA2	728,498.47		4.330	4,252.22	0.00	2,349.04	2,384.49	4,216.77
	<b>Subtotal</b>		<b>728,498.47</b>			<b>4,252.22</b>	<b>0.00</b>	<b>2,349.04</b>	<b>2,384.49</b>	<b>4,216.77</b>
<b>2012 Reserve-MidBasin</b>										
3135G05X7	R041-250-003	FAC	80,000.00	08/25/2025	0.375	80.00	0.00	25.00	0.00	105.00
3133EP6K6	R041-250-008	FAC	190,000.00	03/26/2027	4.500	1,543.75	0.00	712.50	0.00	2,256.25
0941100002	R041-250-095	LA3	17,443.27		4.352	63.36	0.00	61.39	63.36	61.39
	<b>Subtotal</b>		<b>287,443.27</b>			<b>1,687.11</b>	<b>0.00</b>	<b>798.89</b>	<b>63.36</b>	<b>2,422.64</b>
<b>2012 I&amp;S-Mid-Basin</b>										
CMM-716278	R041-260-096	LA2	232,716.18		4.330	1,363.74	0.00	811.79	831.71	1,343.82
	<b>Subtotal</b>		<b>232,716.18</b>			<b>1,363.74</b>	<b>0.00</b>	<b>811.79</b>	<b>831.71</b>	<b>1,343.82</b>
<b>2013 RateStab-WCanyon</b>										
3135G05X7	R041-310-004	FAC	200,000.00	08/25/2025	0.375	200.00	0.00	62.50	0.00	262.50
3133EP6K6	R041-310-005	FAC	700,000.00	03/26/2027	4.500	5,687.50	0.00	2,625.00	0.00	8,312.50
3133ERPS4	R041-310-006	FAC	529,000.00	08/15/2029	3.750	5,841.04	0.00	1,653.13	0.00	7,494.17
0941100002	R041-310-095	LA3	566,419.95		4.352	2,057.47	0.00	1,993.43	2,057.47	1,993.43
	<b>Subtotal</b>		<b>1,995,419.95</b>			<b>13,786.01</b>	<b>0.00</b>	<b>6,334.06</b>	<b>2,057.47</b>	<b>18,062.60</b>
<b>2013 Rate Stab-IH35</b>										
3135G05X7	R041-320-002	FAC	100,000.00	08/25/2025	0.375	100.00	0.00	31.25	0.00	131.25
3133ERPS4	R041-320-003	FAC	27,000.00	08/15/2029	3.750	298.13	0.00	84.37	0.00	382.50
0941100011	R041-320-095	LA3	261,080.64		4.352	963.90	0.00	918.81	948.29	934.42
	<b>Subtotal</b>		<b>388,080.64</b>			<b>1,362.03</b>	<b>0.00</b>	<b>1,034.43</b>	<b>948.29</b>	<b>1,448.17</b>
<b>2013 I&amp;S-IH35</b>										
0941100008	R041-350-095	LA3	902,045.45		4.352	2,665.88	0.00	2,952.24	2,665.88	2,952.24
	<b>Subtotal</b>		<b>902,045.45</b>			<b>2,665.88</b>	<b>0.00</b>	<b>2,952.24</b>	<b>2,665.88</b>	<b>2,952.24</b>
<b>2013 Reserve-IH35</b>										
3135G05X7	R041-370-003	FAC	125,000.00	08/25/2025	0.375	125.01	0.00	39.06	0.00	164.07

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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
<b>2013 Reserve-IH35</b>										
3133EP6K6	R041-370-004	FAC	800,000.00	03/26/2027	4.500	6,500.00	0.00	3,000.00	0.00	9,500.00
3133ERPS4	R041-370-005	FAC	40,000.00	08/15/2029	3.750	441.67	0.00	125.00	0.00	566.67
0941100009	R041-370-095	LA3	350,855.74		4.352	1,274.45	0.00	1,234.81	1,274.45	1,234.81
	<b>Subtotal</b>		<b>1,315,855.74</b>			<b>8,341.13</b>	<b>0.00</b>	<b>4,398.87</b>	<b>1,274.45</b>	<b>11,465.55</b>
<b>2022 Const-NB Office</b>										
0941100025	R041-410-095	LA3	0.00		5.297	108.76	0.00	0.00	0.00	108.76
	<b>Subtotal</b>		<b>0.00</b>			<b>108.76</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>108.76</b>
<b>2022 I&amp;S-NB Office</b>										
0941100026	R041-420-095	LA3	533,645.21		4.352	1,628.07	0.00	1,765.15	1,628.07	1,765.15
	<b>Subtotal</b>		<b>533,645.21</b>			<b>1,628.07</b>	<b>0.00</b>	<b>1,765.15</b>	<b>1,628.07</b>	<b>1,765.15</b>
<b>2022 Const-Saltwater Barrier</b>										
0941100029	R041-430-095	LA3	968,519.74		4.352	3,518.07	0.00	3,408.60	3,518.07	3,408.60
	<b>Subtotal</b>		<b>968,519.74</b>			<b>3,518.07</b>	<b>0.00</b>	<b>3,408.60</b>	<b>3,518.07</b>	<b>3,408.60</b>
<b>2022 I&amp;S-Saltwater Barrier</b>										
0941100030	R041-440-095	LA3	183,823.31		4.352	497.24	0.00	584.88	497.24	584.88
	<b>Subtotal</b>		<b>183,823.31</b>			<b>497.24</b>	<b>0.00</b>	<b>584.88</b>	<b>497.24</b>	<b>584.88</b>
<b>2025 RRWDS VFD-Cash Funded</b>										
0941100036	R041-450-095	LA3	2,965,545.25		4.352	10,199.52	0.00	10,436.81	10,199.52	10,436.81
	<b>Subtotal</b>		<b>2,965,545.25</b>			<b>10,199.52</b>	<b>0.00</b>	<b>10,436.81</b>	<b>10,199.52</b>	<b>10,436.81</b>
<b>Opr-Canal</b>										
3133EP5K7	U043-100-006	FAC	500,000.00	03/13/2026	4.500	4,875.00	0.00	1,875.00	0.00	6,750.00
CMM-716278	U043-100-096	LA2	11,758.16		4.330	44.34	0.00	39.37	44.34	39.37
	<b>Subtotal</b>		<b>511,758.16</b>			<b>4,919.34</b>	<b>0.00</b>	<b>1,914.37</b>	<b>44.34</b>	<b>6,789.37</b>
<b>Opr-Buda WWTP</b>										
0941100002	U045-100-095	LA3	41,514.73		4.352	150.80	0.00	146.11	150.80	146.11
	<b>Subtotal</b>		<b>41,514.73</b>			<b>150.80</b>	<b>0.00</b>	<b>146.11</b>	<b>150.80</b>	<b>146.11</b>
<b>Opr-Carrizo Grndwtr</b>										
CMM-716278	U047-100-096	LA2	1,655,780.91		4.330	6,244.20	0.00	5,544.01	6,244.20	5,544.01
	<b>Subtotal</b>		<b>1,655,780.91</b>			<b>6,244.20</b>	<b>0.00</b>	<b>5,544.01</b>	<b>6,244.20</b>	<b>5,544.01</b>
<b>Const-Carrizo Grndwtr</b>										
0941100014	R047-470-095	LA3	18,347,312.45		4.352	87,496.62	0.00	67,842.00	87,496.62	67,842.00

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<b>Subtotal</b>			<b>18,347,312.45</b>			<b>87,496.62</b>	<b>0.00</b>	<b>67,842.00</b>	<b>87,496.62</b>	<b>67,842.00</b>
<b>I&amp;S-Carrizo Grndwtr</b>										
0941100015	R047-480-095	LA3	11,640,875.86		4.352	38,347.04	0.00	39,534.83	38,347.04	39,534.83
<b>Subtotal</b>			<b>11,640,875.86</b>			<b>38,347.04</b>	<b>0.00</b>	<b>39,534.83</b>	<b>38,347.04</b>	<b>39,534.83</b>
<b>Opr-Western Canyon</b>										
CMM-716278	U050-100-096	LA2	0.00		4.650	702.98	0.00	0.00	0.00	702.98
<b>Subtotal</b>			<b>0.00</b>			<b>702.98</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>702.98</b>
<b>2020 I&amp;S-WCanyon, refunding</b>										
0941100005	R050-520-095	LA3	4,133,619.19		4.352	16,423.14	0.00	14,326.82	13,913.02	16,836.94
<b>Subtotal</b>			<b>4,133,619.19</b>			<b>16,423.14</b>	<b>0.00</b>	<b>14,326.82</b>	<b>13,913.02</b>	<b>16,836.94</b>
<b>Opr-Cordillera WDS</b>										
0941100002	U052-100-095	LA3	304,112.61		4.352	1,104.84	0.00	1,070.28	1,104.66	1,070.46
CMM-716278	U052-100-096	LA2	2,104,455.67		4.330	7,936.22	0.00	7,046.30	7,936.22	7,046.30
<b>Subtotal</b>			<b>2,408,568.28</b>			<b>9,041.06</b>	<b>0.00</b>	<b>8,116.58</b>	<b>9,040.88</b>	<b>8,116.76</b>
<b>Opr-Comal Trace</b>										
0941100002	U054-100-095	LA3	1,273,855.50		4.352	4,627.16	0.00	4,483.15	4,627.16	4,483.15
<b>Subtotal</b>			<b>1,273,855.50</b>			<b>4,627.16</b>	<b>0.00</b>	<b>4,483.15</b>	<b>4,627.16</b>	<b>4,483.15</b>
<b>Opr-Johnson Ranch WDS</b>										
91282CEY3	U055-100-001	TRC	500,000.00	07/15/2025	3.000	5,676.80	0.00	1,243.09	0.00	6,919.89
CMM-716278	U055-100-096	LA2	627,980.79		4.330	2,368.21	0.00	2,102.65	2,368.21	2,102.65
<b>Subtotal</b>			<b>1,127,980.79</b>			<b>8,045.01</b>	<b>0.00</b>	<b>3,345.74</b>	<b>2,368.21</b>	<b>9,022.54</b>
<b>Opr-Rural Wtr</b>										
0941100002	U070-100-095	LA3	608,781.40		4.352	2,211.34	0.00	2,142.52	2,211.34	2,142.52
<b>Subtotal</b>			<b>608,781.40</b>			<b>2,211.34</b>	<b>0.00</b>	<b>2,142.52</b>	<b>2,211.34</b>	<b>2,142.52</b>
<b>Opr-Luling WTP</b>										
0941100002	U100-100-095	LA3	197,521.78		4.352	717.48	0.00	695.15	717.48	695.15
<b>Subtotal</b>			<b>197,521.78</b>			<b>717.48</b>	<b>0.00</b>	<b>695.15</b>	<b>717.48</b>	<b>695.15</b>
<b>Opr-Lu-Lo</b>										
0941100002	U100-200-095	LA3	133,274.43		4.352	484.11	0.00	469.04	484.11	469.04
CMM-716278	U100-200-096	LA2	436,772.67		4.330	1,647.14	0.00	1,462.44	1,647.14	1,462.44
<b>Subtotal</b>			<b>570,047.10</b>			<b>2,131.25</b>	<b>0.00</b>	<b>1,931.48</b>	<b>2,131.25</b>	<b>1,931.48</b>

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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
<b>2014 I&amp;S-Lu-Lo</b>										
CMM-716278	R100-400-096	LA2	219,676.47		4.330	757.15	0.00	786.65	757.15	786.65
		<b>Subtotal</b>	<b>219,676.47</b>			<b>757.15</b>	<b>0.00</b>	<b>786.65</b>	<b>757.15</b>	<b>786.65</b>
<b>Opr-Canyon Hydro</b>										
CMM-716278	U120-100-096	LA2	24,928.85		4.330	97.47	0.00	83.47	94.01	86.93
		<b>Subtotal</b>	<b>24,928.85</b>			<b>97.47</b>	<b>0.00</b>	<b>83.47</b>	<b>94.01</b>	<b>86.93</b>
		<b>Total</b>	<b>164,627,628.94</b>			<b>948,058.04</b>	<b>0.00</b>	<b>573,335.97</b>	<b>516,155.85</b>	<b>1,005,238.16</b>

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Texas Compliance Change in Val Report  
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Guadalupe-Blanco River Auth  
Seguin, TX

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
<b>Fund: General Revenue</b>									
U010-100-006	FROST	01010U	09/01/2024	0.61	20,685.30	1.24	106.61	-106.00	20,579.30
BC-400006076	20,579.30	0.070	/ /	0.63	20,685.30	1.24	106.61	-106.00	20,579.30
U010-100-011	FFCB	01010U	03/22/2024	3,750.00	998,966.07	0.00	0.00	109.99	999,076.06
3133EP5K7	1,000,000.00	4.639	03/13/2026	0.00	1,001,090.00	0.00	0.00	0.00	1,001,090.00
U010-100-012	USTR	01010U	08/16/2024	2,486.19	998,224.47	0.00	0.00	1,210.59	999,435.06
91282CEY3	1,000,000.00	4.516	07/15/2025	0.00	998,125.00	0.00	0.00	0.00	998,125.00
U010-100-013	USTR	01010U	08/16/2024	1,605.66	498,811.38	0.00	0.00	156.40	498,967.78
91282CGE5	500,000.00	4.270	01/15/2026	0.00	498,945.00	0.00	0.00	0.00	498,945.00
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	558.79	158,217.13	1,135.51	0.00	558.79	158,775.92
0941100002	158,775.92	4.352	/ /	576.72	158,217.13	1,135.51	0.00	558.79	158,775.92
U010-100-096	SEGST	01010U	09/01/2024	4,166.01	1,240,058.74	8,858.16	0.00	4,166.01	1,244,224.75
CMM-716278	1,244,224.75	4.330	/ /	4,692.15	1,240,058.74	8,858.16	0.00	4,166.01	1,244,224.75
U010-100-098	TXCLAS	01010U	09/01/2024	735.22	202,860.56	1,493.24	0.00	735.22	203,595.78
TX-01-0175-0001	203,595.78	4.402	/ /	758.02	202,860.56	1,493.24	0.00	735.22	203,595.78
<b>Sub Totals For: Fund: General Revenue</b>				14,776.02	4,690,608.59	11,488.15	106.61	6,831.00	4,697,439.59
				6,027.52	4,692,766.67	11,488.15	106.61	5,354.02	4,698,120.69
<b>Fund: G.V.Hydro Operating</b>									
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

Portfolio GBRA

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Texas Compliance Change in Val Report  
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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	172,692.83	0.00	0.00	209.44	172,902.27
91282CEY3	173,000.00	4.516	07/15/2025	0.00	172,675.63	0.00	0.00	0.00	172,675.63
R023-100-095	TXPOOL	02310R	09/01/2024	0.00	0.00	0.00	0.00	0.00	0.00
0941100016	0.00	4.391	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: 2021 Const-Lk Dunlap				430.11	172,692.83	0.00	0.00	209.44	172,902.27
				0.00	172,675.63	0.00	0.00	0.00	172,675.63
Fund: 2021 I&S-Lk Dunlap									
R023-200-095	TXPOOL	02320R	09/01/2024	1,457.85	396,685.26	46,513.12	0.00	45,175.14	441,860.40
0941100017	441,860.40	4.352	/ /	1,337.98	396,685.26	46,513.12	0.00	45,175.14	441,860.40
Sub Totals For: Fund: 2021 I&S-Lk Dunlap				1,457.85	396,685.26	46,513.12	0.00	45,175.14	441,860.40
				1,337.98	396,685.26	46,513.12	0.00	45,175.14	441,860.40
Fund: 2021 Const-Lk McQ									
R024-100-095	TXPOOL	02410R	09/01/2024	16,248.44	4,980,938.90	1,126,347.98	2,201,877.88	-1,099,776.11	3,881,162.79
0941100018	3,881,162.79	4.352	/ /	24,246.21	4,980,938.90	1,126,347.98	2,201,877.88	-1,099,776.11	3,881,162.79
Sub Totals For: Fund: 2021 Const-Lk McQ				16,248.44	4,980,938.90	1,126,347.98	2,201,877.88	-1,099,776.11	3,881,162.79
				24,246.21	4,980,938.90	1,126,347.98	2,201,877.88	-1,099,776.11	3,881,162.79
Fund: Opr-Lk McQueeney									
U024-100-095	TXPOOL	02410U	08/31/2024	716.57	202,892.48	1,456.16	0.00	716.57	203,609.05
0941100002	203,609.05	4.352	/ /	739.59	202,892.48	1,456.16	0.00	716.57	203,609.05
Sub Totals For: Fund: Opr-Lk McQueeney				716.57	202,892.48	1,456.16	0.00	716.57	203,609.05
				739.59	202,892.48	1,456.16	0.00	716.57	203,609.05
Fund: WCID Sup-Lk McQ Cons									
R024-110-095	TXPOOL	02411R	04/21/2025	17,744.53	5,024,235.59	36,059.04	0.00	17,744.53	5,041,980.12
0941100032	5,041,980.12	4.352	/ /	18,314.51	5,024,235.59	36,059.04	0.00	17,744.53	5,041,980.12

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: WCID Sup-Lk McQ Cons				17,744.53	5,024,235.59	36,059.04	0.00	17,744.53	5,041,980.12
				18,314.51	5,024,235.59	36,059.04	0.00	17,744.53	5,041,980.12
Fund: 2021 I&S-Lk McQ									
R024-200-095	TXPOOL	02420R	09/01/2024	213.30	58,368.87	5,906.49	0.00	5,707.30	64,076.17
0941100019	64,076.17	4.352	/ /	199.19	58,368.87	5,906.49	0.00	5,707.30	64,076.17
Sub Totals For: Fund: 2021 I&S-Lk McQ				213.30	58,368.87	5,906.49	0.00	5,707.30	64,076.17
				199.19	58,368.87	5,906.49	0.00	5,707.30	64,076.17
Fund: Arbitrage-Lk McQ									
R024-300-095	TXPOOL	02430R	03/28/2025	13,438.49	4,001,836.72	73,601.46	1,085,853.33	-1,020,536.96	2,981,299.76
0941100039	2,981,299.76	4.352	/ /	8,285.09	4,001,836.72	73,601.46	1,085,853.33	-1,020,536.96	2,981,299.76
Sub Totals For: Fund: Arbitrage-Lk McQ				13,438.49	4,001,836.72	73,601.46	1,085,853.33	-1,020,536.96	2,981,299.76
				8,285.09	4,001,836.72	73,601.46	1,085,853.33	-1,020,536.96	2,981,299.76
Fund: 2021 Const-Lk PI									
R025-100-095	TXPOOL	02510R	09/01/2024	6,235.71	1,751,934.60	1,217,447.21	1,139,859.02	68,002.92	1,819,937.52
0941100020	1,819,937.52	4.352	/ /	9,585.27	1,751,934.60	1,217,447.21	1,139,859.02	68,002.92	1,819,937.52
Sub Totals For: Fund: 2021 Const-Lk PI				6,235.71	1,751,934.60	1,217,447.21	1,139,859.02	68,002.92	1,819,937.52
				9,585.27	1,751,934.60	1,217,447.21	1,139,859.02	68,002.92	1,819,937.52
Fund: Opr-Lk Placid									
U025-100-095	TXPOOL	02510U	08/31/2024	628.83	178,048.50	1,277.86	0.00	628.83	178,677.33
0941100002	178,677.33	4.352	/ /	649.03	178,048.50	1,277.86	0.00	628.83	178,677.33
Sub Totals For: Fund: Opr-Lk Placid				628.83	178,048.50	1,277.86	0.00	628.83	178,677.33
				649.03	178,048.50	1,277.86	0.00	628.83	178,677.33
Fund: WCID Sup-Lk Placid C									
R025-110-095	TXPOOL	02511R	04/21/2025	10,646.73	3,014,541.37	21,635.44	0.00	10,646.73	3,025,188.10
0941100033	3,025,188.10	4.352	/ /	10,988.71	3,014,541.37	21,635.44	0.00	10,646.73	3,025,188.10
Sub Totals For: Fund: WCID Sup-Lk Placid C				10,646.73	3,014,541.37	21,635.44	0.00	10,646.73	3,025,188.10
				10,988.71	3,014,541.37	21,635.44	0.00	10,646.73	3,025,188.10

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
<b>Fund: 2021/2022 I&amp;S-Lk PI</b>									
R025-200-095	TXPOOL	02520R	09/01/2024	190.22	51,740.22	6,128.56	0.00	5,954.22	57,694.44
0941100021	57,694.44	4.352	/ /	174.34	51,740.22	6,128.56	0.00	5,954.22	57,694.44
<b>Sub Totals For: Fund: 2021/2022 I&amp;S-Lk PI</b>				190.22	51,740.22	6,128.56	0.00	5,954.22	57,694.44
				174.34	51,740.22	6,128.56	0.00	5,954.22	57,694.44
<b>Fund: Arbitrage-Lk PI</b>									
R025-300-095	TXPOOL	02530R	03/28/2025	11,572.88	3,588,402.84	49,466.98	1,201,626.23	-1,160,194.33	2,428,208.51
0941100040	2,428,208.51	4.352	/ /	8,035.08	3,588,402.84	49,466.98	1,201,626.23	-1,160,194.33	2,428,208.51
<b>Sub Totals For: Fund: Arbitrage-Lk PI</b>				11,572.88	3,588,402.84	49,466.98	1,201,626.23	-1,160,194.33	2,428,208.51
				8,035.08	3,588,402.84	49,466.98	1,201,626.23	-1,160,194.33	2,428,208.51
<b>Fund: Opr-Shadow Creek</b>									
U030-100-004	FFCB	03010U	03/22/2024	1,875.00	499,483.04	0.00	0.00	54.99	499,538.03
3133EP5K7	500,000.00	4.639	03/13/2026	0.00	500,545.00	0.00	0.00	0.00	500,545.00
U030-100-006	USTR	03010U	08/16/2024	745.85	299,467.34	0.00	0.00	363.18	299,830.52
91282CEY3	300,000.00	4.516	07/15/2025	0.00	299,437.50	0.00	0.00	0.00	299,437.50
U030-100-096	SEGST	03010U	09/01/2024	1,665.31	495,699.60	3,540.95	0.00	1,665.31	497,364.91
CMM-716278	497,364.91	4.330	/ /	1,875.64	495,699.60	3,540.95	0.00	1,665.31	497,364.91
<b>Sub Totals For: Fund: Opr-Shadow Creek</b>				4,286.16	1,294,649.98	3,540.95	0.00	2,083.48	1,296,733.46
				1,875.64	1,295,682.10	3,540.95	0.00	1,665.31	1,297,347.41
<b>Fund: Opr-Stein Falls</b>									
U033-100-002	FFCB	03310U	03/22/2024	3,750.00	998,966.07	0.00	0.00	109.99	999,076.06
3133EP5K7	1,000,000.00	4.639	03/13/2026	0.00	1,001,090.00	0.00	0.00	0.00	1,001,090.00
U033-100-003	FFCB	03310U	03/26/2024	7,500.00	2,002,207.59	0.00	0.00	-101.11	2,002,106.48
3133EP6K6	2,000,000.00	4.434	03/26/2027	0.00	2,013,680.00	0.00	0.00	0.00	2,013,680.00
U033-100-006	USTR	03310U	08/16/2024	1,243.09	499,112.24	0.00	0.00	605.29	499,717.53
91282CEY3	500,000.00	4.516	07/15/2025	0.00	499,062.50	0.00	0.00	0.00	499,062.50

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
U033-100-007	USTR	03310U	08/16/2024	1,605.66	498,811.38	0.00	0.00	156.40	498,967.78
91282CGE5	500,000.00	4.270	01/15/2026	0.00	498,945.00	0.00	0.00	0.00	498,945.00
U033-100-008	FFCB	03310U	08/16/2024	3,645.84	1,003,186.21	0.00	0.00	-225.44	1,002,960.77
3133ERNE7	1,000,000.00	4.090	08/05/2026	0.00	1,000,400.00	0.00	0.00	0.00	1,000,400.00
U033-100-009	FNMA	03310U	08/30/2023	54.69	173,241.02	0.00	0.00	628.21	173,869.23
3135G05X7	175,000.00	4.951	08/25/2025	0.00	173,304.25	0.00	0.00	0.00	173,304.25
U033-100-095	TXPOOL	03310U	09/01/2024	3,053.89	864,685.67	6,205.87	0.00	3,053.89	867,739.56
0941100002	867,739.56	4.352	/ /	3,151.98	864,685.67	6,205.87	0.00	3,053.89	867,739.56
U033-100-096	SEGST	03310U	09/17/2024	3,470.53	1,033,042.22	7,379.38	0.00	3,470.53	1,036,512.75
CMM-716278	1,036,512.75	4.330	/ /	3,908.85	1,033,042.22	7,379.38	0.00	3,470.53	1,036,512.75
Sub Totals For: Fund: Opr-Stein Falls				24,323.70	7,073,252.40	13,585.25	0.00	7,697.76	7,080,950.16
				7,060.83	7,084,209.64	13,585.25	0.00	6,524.42	7,090,734.06
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
Fund: 2021 I&S-Stein Falls									
R033-400-095	TXPOOL	03340R	09/01/2024	2,542.23	679,177.41	113,999.51	0.00	111,792.23	790,969.64
0941100024	790,969.64	4.352	/ /	2,207.28	679,177.41	113,999.51	0.00	111,792.23	790,969.64
Sub Totals For: Fund: 2021 I&S-Stein Falls				2,542.23	679,177.41	113,999.51	0.00	111,792.23	790,969.64
				2,207.28	679,177.41	113,999.51	0.00	111,792.23	790,969.64
Fund: 2024 Const-Stein Fal									
R033-500-095	TXPOOL	03350R	12/12/2024	121,312.56	34,488,359.34	249,811.48	520,000.00	-398,687.44	34,089,671.90
0941100034	34,089,671.90	4.352	/ /	128,498.92	34,488,359.34	249,811.48	520,000.00	-398,687.44	34,089,671.90
Sub Totals For: Fund: 2024 Const-Stein Fal				121,312.56	34,488,359.34	249,811.48	520,000.00	-398,687.44	34,089,671.90
				128,498.92	34,488,359.34	249,811.48	520,000.00	-398,687.44	34,089,671.90

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
<b>Fund: 2024-I&amp;S-Stein Falls</b>									
R033-600-095	TXPOOL	03360R	01/31/2025	5,182.98	1,367,690.28	280,764.15	0.00	276,448.98	1,644,139.26
0941100035	1,644,139.26	4.352	/ /	4,315.17	1,367,690.28	280,764.15	0.00	276,448.98	1,644,139.26
<b>Sub Totals For: Fund: 2024-I&amp;S-Stein Falls</b>				5,182.98	1,367,690.28	280,764.15	0.00	276,448.98	1,644,139.26
				4,315.17	1,367,690.28	280,764.15	0.00	276,448.98	1,644,139.26
<b>Fund: 2022 Const-Sunfield</b>									
R037-100-095	TXPOOL	03710R	09/01/2024	11,677.11	3,306,293.44	23,802.88	0.00	11,677.11	3,317,970.55
0941100027	3,317,970.55	4.352	/ /	12,125.77	3,306,293.44	23,802.88	0.00	11,677.11	3,317,970.55
<b>Sub Totals For: Fund: 2022 Const-Sunfield</b>				11,677.11	3,306,293.44	23,802.88	0.00	11,677.11	3,317,970.55
				12,125.77	3,306,293.44	23,802.88	0.00	11,677.11	3,317,970.55
<b>Fund: Opr-Sunfield WWTP</b>									
U037-100-002	FFCB	03710U	03/22/2024	3,750.00	998,966.07	0.00	0.00	109.99	999,076.06
3133EP5K7	1,000,000.00	4.639	03/13/2026	0.00	1,001,090.00	0.00	0.00	0.00	1,001,090.00
U037-100-004	USTR	03710U	08/16/2024	1,243.09	499,112.24	0.00	0.00	605.29	499,717.53
91282CEY3	500,000.00	4.516	07/15/2025	0.00	499,062.50	0.00	0.00	0.00	499,062.50
U037-100-095	TXPOOL	03710U	09/01/2024	4,091.52	1,158,484.17	8,314.47	0.00	4,091.52	1,162,575.69
0941100002	1,162,575.69	4.352	/ /	4,222.95	1,158,484.17	8,314.47	0.00	4,091.52	1,162,575.69
<b>Sub Totals For: Fund: Opr-Sunfield WWTP</b>				9,084.61	2,656,562.48	8,314.47	0.00	4,806.80	2,661,369.28
				4,222.95	2,658,636.67	8,314.47	0.00	4,091.52	2,662,728.19
<b>Fund: 2022 I&amp;S-Sunfield</b>									
R037-200-095	TXPOOL	03720R	09/01/2024	1,926.23	501,623.78	122,402.80	0.00	120,868.23	622,492.01
0941100028	622,492.01	4.352	/ /	1,534.57	501,623.78	122,402.80	0.00	120,868.23	622,492.01
<b>Sub Totals For: Fund: 2022 I&amp;S-Sunfield</b>				1,926.23	501,623.78	122,402.80	0.00	120,868.23	622,492.01
				1,534.57	501,623.78	122,402.80	0.00	120,868.23	622,492.01
<b>Fund: 2021 Const-Dietz</b>									
R038-100-095	TXPOOL	03810R	09/01/2024	3,528.75	999,135.66	7,170.87	0.00	3,528.75	1,002,664.41
0941100023	1,002,664.41	4.352	/ /	3,642.12	999,135.66	7,170.87	0.00	3,528.75	1,002,664.41

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
<b>Sub Totals For: Fund: 2021 Const-Dietz</b>				3,528.75	999,135.66	7,170.87	0.00	3,528.75	1,002,664.41
				3,642.12	999,135.66	7,170.87	0.00	3,528.75	1,002,664.41
<b>Fund: Opr-Dietz</b>									
U038-100-095	TXPOOL	03810U	04/16/2025	3,551.03	1,005,449.02	7,216.13	0.00	3,551.03	1,009,000.05
0941100002	1,009,000.05	4.352	/ /	3,665.10	1,005,449.02	7,216.13	0.00	3,551.03	1,009,000.05
<b>Sub Totals For: Fund: Opr-Dietz</b>				3,551.03	1,005,449.02	7,216.13	0.00	3,551.03	1,009,000.05
				3,665.10	1,005,449.02	7,216.13	0.00	3,551.03	1,009,000.05
<b>Fund: 2021 I&amp;S-Dietz</b>									
R038-400-095	TXPOOL	03840R	09/01/2024	776.61	208,023.70	34,834.90	0.00	34,160.61	242,184.31
0941100024	242,184.31	4.352	/ /	674.29	208,023.70	34,834.90	0.00	34,160.61	242,184.31
<b>Sub Totals For: Fund: 2021 I&amp;S-Dietz</b>				776.61	208,023.70	34,834.90	0.00	34,160.61	242,184.31
				674.29	208,023.70	34,834.90	0.00	34,160.61	242,184.31
<b>Fund: 2010 I&amp;S-RRWDS</b>									
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
<b>Sub Totals For: Fund: 2010 I&amp;S-RRWDS</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: Opr-Water Supply</b>									
U041-100-011	FNMA	04110U	08/30/2023	625.00	1,979,897.35	0.00	0.00	7,179.52	1,987,076.87
3135G05X7	2,000,000.00	4.951	08/25/2025	0.00	1,980,620.00	0.00	0.00	0.00	1,980,620.00
U041-100-013	FFCB	04110U	03/22/2024	7,500.00	1,997,932.13	0.00	0.00	219.99	1,998,152.12
3133EP5K7	2,000,000.00	4.639	03/13/2026	0.00	2,002,180.00	0.00	0.00	0.00	2,002,180.00
U041-100-014	FFCB	04110U	03/26/2024	7,500.00	2,002,207.59	0.00	0.00	-101.11	2,002,106.48
3133EP6K6	2,000,000.00	4.434	03/26/2027	0.00	2,013,680.00	0.00	0.00	0.00	2,013,680.00
U041-100-015	USTR	04110U	08/16/2024	4,972.38	1,996,448.95	0.00	0.00	2,421.17	1,998,870.12
91282CEY3	2,000,000.00	4.516	07/15/2025	0.00	1,996,250.00	0.00	0.00	0.00	1,996,250.00

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U041-100-016	USTR	04110U	08/16/2024	6,422.65	1,995,245.53	0.00	0.00	625.59	1,995,871.12
91282CGE5	2,000,000.00	4.270	01/15/2026	0.00	1,995,780.00	0.00	0.00	0.00	1,995,780.00
U041-100-017	FFCB	04110U	08/16/2024	7,291.67	2,006,372.42	0.00	0.00	-450.88	2,005,921.54
3133ERNE7	2,000,000.00	4.090	08/05/2026	0.00	2,000,800.00	0.00	0.00	0.00	2,000,800.00
U041-100-094	TXFIT	04110U	09/01/2024	9,919.29	2,858,696.09	20,251.49	0.00	9,919.29	2,868,615.38
1379800040	2,868,615.38	4.230	/ /	10,332.20	2,858,696.09	20,251.49	0.00	9,919.29	2,868,615.38
U041-100-095	TXPOOL	04110U	09/01/2024	22,979.55	6,506,494.04	46,697.25	0.00	22,979.55	6,529,473.59
0941100002	6,529,473.59	4.352	/ /	23,717.70	6,506,494.04	46,697.25	0.00	22,979.55	6,529,473.59
U041-100-096	SEGST	04110U	09/01/2024	23,246.20	6,874,331.42	149,049.94	0.00	123,246.20	6,997,577.62
CMM-716278	6,997,577.62	4.330	/ /	25,803.74	6,874,331.42	149,049.94	0.00	123,246.20	6,997,577.62
<b>Sub Totals For: Fund: Opr-Water Supply</b>				90,456.74	28,217,625.52	215,998.68	0.00	166,039.32	28,383,664.84
				59,853.64	28,228,831.55	215,998.68	0.00	156,145.04	28,384,976.59
<b>Fund: Grant-Reg 11-Cycle 2</b>									
U041-110-095	TXPOOL	04111U	02/06/2025	1,536.22	434,970.10	3,121.79	0.00	1,536.22	436,506.32
0941100002	436,506.32	4.352	/ /	1,585.57	434,970.10	3,121.79	0.00	1,536.22	436,506.32
<b>Sub Totals For: Fund: Grant-Reg 11-Cycle 2</b>				1,536.22	434,970.10	3,121.79	0.00	1,536.22	436,506.32
				1,585.57	434,970.10	3,121.79	0.00	1,536.22	436,506.32
<b>Fund: 2007B/2017 I&amp;S-RRWDS</b>									
R041-120-095	TXPOOL	04112R	09/01/2024	450.13	97,642.72	82,616.43	0.00	81,445.13	179,087.85
0941100013	179,087.85	4.352	/ /	1,171.30	97,642.72	82,616.43	0.00	81,445.13	179,087.85
<b>Sub Totals For: Fund: 2007B/2017 I&amp;S-RRWDS</b>				450.13	97,642.72	82,616.43	0.00	81,445.13	179,087.85
				1,171.30	97,642.72	82,616.43	0.00	81,445.13	179,087.85
<b>Fund: 2007 Rate Stab-RRWDS</b>									
R041-150-003	FNMA	04115R	08/30/2023	140.63	445,476.90	0.00	0.00	1,615.40	447,092.30
3135G05X7	450,000.00	4.951	08/25/2025	0.00	445,639.50	0.00	0.00	0.00	445,639.50
R041-150-004	FFCB	04115R	03/26/2024	4,008.75	1,070,179.96	0.00	0.00	-54.05	1,070,125.91
3133EP6K6	1,069,000.00	4.434	03/26/2027	0.00	1,076,311.96	0.00	0.00	0.00	1,076,311.96

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R041-150-095	TXPOOL	04115R	09/01/2024	19.73	5,585.59	40.09	0.00	19.73	5,605.32
0941100002	5,605.32	4.352	/ /	20.36	5,585.59	40.09	0.00	19.73	5,605.32
R041-150-096	SEGST	04115R	09/01/2024	205.97	61,310.22	437.96	0.00	205.97	61,516.19
CMM-716278	61,516.19	4.330	/ /	231.99	61,310.22	437.96	0.00	205.97	61,516.19
<b>Sub Totals For: Fund: 2007 Rate Stab-RRWDS</b>				4,375.08	1,582,552.67	478.05	0.00	1,787.05	1,584,339.72
				252.35	1,588,847.27	478.05	0.00	225.70	1,589,072.97
<b>Fund: 2015 I&amp;S-IWPP</b>									
R041-160-002	SA TX	04116R	03/30/2023	6,749.84	1,627,773.89	0.00	0.00	-976.74	1,626,797.15
796237G66	1,619,960.00	4.222	02/01/2026	0.00	1,625,322.07	0.00	0.00	0.00	1,625,322.07
R041-160-096	SEGST	04116R	02/01/2025	66.85	19,898.70	142.14	0.00	66.85	19,965.55
CMM-716278	19,965.55	4.330	/ /	75.29	19,898.70	142.14	0.00	66.85	19,965.55
<b>Sub Totals For: Fund: 2015 I&amp;S-IWPP</b>				6,816.69	1,647,672.59	142.14	0.00	-909.89	1,646,762.70
				75.29	1,645,220.77	142.14	0.00	66.85	1,645,287.62
<b>Fund: 2015 Reserve-IWPP</b>									
R041-170-001	SA TX	04117R	03/30/2023	833.50	201,004.89	0.00	0.00	-120.61	200,884.28
796237G66	200,040.00	4.222	02/01/2026	0.00	200,702.13	0.00	0.00	0.00	200,702.13
<b>Sub Totals For: Fund: 2015 Reserve-IWPP</b>				833.50	201,004.89	0.00	0.00	-120.61	200,884.28
				0.00	200,702.13	0.00	0.00	0.00	200,702.13
<b>Fund: 2016 I&amp;S-SM WTP</b>									
R041-180-096	SEGST	04118R	09/01/2024	608.32	148,544.20	23,582.81	0.00	22,982.32	171,526.52
CMM-716278	171,526.52	4.330	/ /	600.49	148,544.20	23,582.81	0.00	22,982.32	171,526.52
<b>Sub Totals For: Fund: 2016 I&amp;S-SM WTP</b>				608.32	148,544.20	23,582.81	0.00	22,982.32	171,526.52
				600.49	148,544.20	23,582.81	0.00	22,982.32	171,526.52
<b>Fund: 2020 I&amp;S-Gen Imp/Ref</b>									
R041-200-096	SEGST	04120R	09/01/2024	2,349.04	657,111.43	73,771.53	0.00	71,387.04	728,498.47
CMM-716278	728,498.47	4.330	/ /	2,384.49	657,111.43	73,771.53	0.00	71,387.04	728,498.47

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<b>Sub Totals For: Fund: 2020 I&amp;S-Gen Imp/Ref</b>				2,349.04	657,111.43	73,771.53	0.00	71,387.04	728,498.47
				2,384.49	657,111.43	73,771.53	0.00	71,387.04	728,498.47
<b>Fund: 2012 Reserve-MidBasi</b>									
R041-250-003	FNMA	04125R	08/30/2023	25.00	79,195.89	0.00	0.00	287.18	79,483.07
3135G05X7	80,000.00	4.951	08/25/2025	0.00	79,224.80	0.00	0.00	0.00	79,224.80
R041-250-008	FFCB	04125R	03/26/2024	712.50	190,209.72	0.00	0.00	-9.60	190,200.12
3133EP6K6	190,000.00	4.434	03/26/2027	0.00	191,299.60	0.00	0.00	0.00	191,299.60
R041-250-095	TXPOOL	04125R	09/01/2024	61.39	17,381.88	124.75	0.00	61.39	17,443.27
0941100002	17,443.27	4.352	/ /	63.36	17,381.88	124.75	0.00	61.39	17,443.27
<b>Sub Totals For: Fund: 2012 Reserve-MidBasi</b>				798.89	286,787.49	124.75	0.00	338.97	287,126.46
				63.36	287,906.28	124.75	0.00	61.39	287,967.67
<b>Fund: 2012 I&amp;S-Mid-Basin</b>									
R041-260-096	SEGST	04126R	09/01/2024	811.79	210,073.39	23,474.50	0.00	22,642.79	232,716.18
CMM-716278	232,716.18	4.330	/ /	831.71	210,073.39	23,474.50	0.00	22,642.79	232,716.18
<b>Sub Totals For: Fund: 2012 I&amp;S-Mid-Basin</b>				811.79	210,073.39	23,474.50	0.00	22,642.79	232,716.18
				831.71	210,073.39	23,474.50	0.00	22,642.79	232,716.18
<b>Fund: 2013 RateStab-WCanyo</b>									
R041-310-004	FNMA	04131R	08/30/2023	62.50	197,989.74	0.00	0.00	717.95	198,707.69
3135G05X7	200,000.00	4.951	08/25/2025	0.00	198,062.00	0.00	0.00	0.00	198,062.00
R041-310-005	FFCB	04131R	03/26/2024	2,625.00	700,772.66	0.00	0.00	-35.39	700,737.27
3133EP6K6	700,000.00	4.434	03/26/2027	0.00	704,788.00	0.00	0.00	0.00	704,788.00
R041-310-006	FFCB	04131R	08/16/2024	1,653.13	527,594.02	0.00	0.00	27.86	527,621.88
3133ERPS4	529,000.00	3.820	08/15/2029	0.00	522,123.00	0.00	0.00	0.00	522,123.00
R041-310-095	TXPOOL	04131R	09/01/2024	1,993.43	564,426.52	4,050.90	0.00	1,993.43	566,419.95
0941100002	566,419.95	4.352	/ /	2,057.47	564,426.52	4,050.90	0.00	1,993.43	566,419.95
<b>Sub Totals For: Fund: 2013 RateStab-WCanyo</b>				6,334.06	1,990,782.94	4,050.90	0.00	2,703.85	1,993,486.79
				2,057.47	1,989,399.52	4,050.90	0.00	1,993.43	1,991,392.95

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<b>Fund: 2013 Rate Stab-IH35</b>									
R041-320-002	FNMA	04132R	08/30/2023	31.25	98,994.87	0.00	0.00	358.97	99,353.84
3135G05X7	100,000.00	4.951	08/25/2025	0.00	99,031.00	0.00	0.00	0.00	99,031.00
R041-320-003	FFCB	04132R	08/16/2024	84.37	26,928.24	0.00	0.00	1.42	26,929.66
3133ERPS4	27,000.00	3.820	08/15/2029	0.00	26,649.00	0.00	0.00	0.00	26,649.00
R041-320-095	TXPOOL	04132R	09/01/2024	918.81	260,161.83	1,867.10	0.00	918.81	261,080.64
0941100011	261,080.64	4.352	/ /	948.29	260,161.83	1,867.10	0.00	918.81	261,080.64
<b>Sub Totals For: Fund: 2013 Rate Stab-IH35</b>				1,034.43	386,084.94	1,867.10	0.00	1,279.20	387,364.14
				948.29	385,841.83	1,867.10	0.00	918.81	386,760.64
<b>Fund: 2013 I&amp;S-IH35</b>									
R041-350-095	TXPOOL	04135R	09/01/2024	2,952.24	799,112.21	105,599.12	0.00	102,933.24	902,045.45
0941100008	902,045.45	4.352	/ /	2,665.88	799,112.21	105,599.12	0.00	102,933.24	902,045.45
<b>Sub Totals For: Fund: 2013 I&amp;S-IH35</b>				2,952.24	799,112.21	105,599.12	0.00	102,933.24	902,045.45
				2,665.88	799,112.21	105,599.12	0.00	102,933.24	902,045.45
<b>Fund: 2013 Reserve-IH35</b>									
R041-370-003	FNMA	04137R	08/30/2023	39.06	123,743.58	0.00	0.00	448.72	124,192.30
3135G05X7	125,000.00	4.951	08/25/2025	0.00	123,788.75	0.00	0.00	0.00	123,788.75
R041-370-004	FFCB	04137R	03/26/2024	3,000.00	800,883.04	0.00	0.00	-40.45	800,842.59
3133EP6K6	800,000.00	4.434	03/26/2027	0.00	805,472.00	0.00	0.00	0.00	805,472.00
R041-370-005	FFCB	04137R	08/16/2024	125.00	39,893.68	0.00	0.00	2.11	39,895.79
3133ERPS4	40,000.00	3.820	08/15/2029	0.00	39,480.00	0.00	0.00	0.00	39,480.00
R041-370-095	TXPOOL	04137R	09/01/2024	1,234.81	349,620.93	2,509.26	0.00	1,234.81	350,855.74
0941100009	350,855.74	4.352	/ /	1,274.45	349,620.93	2,509.26	0.00	1,234.81	350,855.74
<b>Sub Totals For: Fund: 2013 Reserve-IH35</b>				4,398.87	1,314,141.23	2,509.26	0.00	1,645.19	1,315,786.42
				1,274.45	1,318,361.68	2,509.26	0.00	1,234.81	1,319,596.49
<b>Fund: 2022 Const-NB Office</b>									

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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
<b>Sub Totals For: Fund: 2022 Const-NB Office</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: 2022 I&amp;S-NB Office</b>									
R041-420-095	TXPOOL	04142R	09/01/2024	1,765.15	481,081.06	54,192.22	0.00	52,564.15	533,645.21
0941100026	533,645.21	4.352	/ /	1,628.07	481,081.06	54,192.22	0.00	52,564.15	533,645.21
<b>Sub Totals For: Fund: 2022 I&amp;S-NB Office</b>				1,765.15	481,081.06	54,192.22	0.00	52,564.15	533,645.21
				1,628.07	481,081.06	54,192.22	0.00	52,564.15	533,645.21
<b>Fund: 2022 Const-Saltwater</b>									
R041-430-095	TXPOOL	04143R	09/01/2024	3,408.60	965,111.14	6,926.67	0.00	3,408.60	968,519.74
0941100029	968,519.74	4.352	/ /	3,518.07	965,111.14	6,926.67	0.00	3,408.60	968,519.74
<b>Sub Totals For: Fund: 2022 Const-Saltwater</b>				3,408.60	965,111.14	6,926.67	0.00	3,408.60	968,519.74
				3,518.07	965,111.14	6,926.67	0.00	3,408.60	968,519.74
<b>Fund: 2022 I&amp;S-Saltwater B</b>									
R041-440-095	TXPOOL	04144R	09/01/2024	584.88	155,329.43	28,991.12	0.00	28,493.88	183,823.31
0941100030	183,823.31	4.352	/ /	497.24	155,329.43	28,991.12	0.00	28,493.88	183,823.31
<b>Sub Totals For: Fund: 2022 I&amp;S-Saltwater B</b>				584.88	155,329.43	28,991.12	0.00	28,493.88	183,823.31
				497.24	155,329.43	28,991.12	0.00	28,493.88	183,823.31
<b>Fund: 2025 RRWDS VFD-Cash</b>									
R041-450-095	TXPOOL	04145R	03/28/2025	10,436.81	2,955,108.44	20,636.33	0.00	10,436.81	2,965,545.25
0941100036	2,965,545.25	4.352	/ /	10,199.52	2,955,108.44	20,636.33	0.00	10,436.81	2,965,545.25
<b>Sub Totals For: Fund: 2025 RRWDS VFD-Cash</b>				10,436.81	2,955,108.44	20,636.33	0.00	10,436.81	2,965,545.25
				10,199.52	2,955,108.44	20,636.33	0.00	10,436.81	2,965,545.25
<b>Fund: Opr-Canal</b>									
U043-100-006	FFCB	04310U	03/22/2024	1,875.00	499,483.03	0.00	0.00	55.00	499,538.03
3133EP5K7	500,000.00	4.639	03/13/2026	0.00	500,545.00	0.00	0.00	0.00	500,545.00

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U043-100-096	SEGST	04310U	09/01/2024	39.37	11,718.79	83.71	0.00	39.37	11,758.16
CMM-716278	11,758.16	4.330	/ /	44.34	11,718.79	83.71	0.00	39.37	11,758.16
Sub Totals For: Fund: Opr-Canal				1,914.37	511,201.82	83.71	0.00	94.37	511,296.19
				44.34	512,263.79	83.71	0.00	39.37	512,303.16
Fund: Opr-Buda WWTP									
U045-100-095	TXPOOL	04510U	09/01/2024	146.11	41,368.62	296.91	0.00	146.11	41,514.73
0941100002	41,514.73	4.352	/ /	150.80	41,368.62	296.91	0.00	146.11	41,514.73
Sub Totals For: Fund: Opr-Buda WWTP				146.11	41,368.62	296.91	0.00	146.11	41,514.73
				150.80	41,368.62	296.91	0.00	146.11	41,514.73
Fund: Opr-Carrizo Grndwtr									
U047-100-096	SEGST	04710U	09/01/2024	5,544.01	1,650,236.90	11,788.21	0.00	5,544.01	1,655,780.91
CMM-716278	1,655,780.91	4.330	/ /	6,244.20	1,650,236.90	11,788.21	0.00	5,544.01	1,655,780.91
Sub Totals For: Fund: Opr-Carrizo Grndwtr				5,544.01	1,650,236.90	11,788.21	0.00	5,544.01	1,655,780.91
				6,244.20	1,650,236.90	11,788.21	0.00	5,544.01	1,655,780.91
Fund: Const-Carrizo Grndwt									
R047-470-095	TXPOOL	04747R	09/01/2024	67,842.00	21,578,224.03	946,585.04	4,090,000.00	-3,230,911.58	18,347,312.45
0941100014	18,347,312.45	4.352	/ /	87,496.62	21,578,224.03	946,585.04	4,090,000.00	-3,230,911.58	18,347,312.45
Sub Totals For: Fund: Const-Carrizo Grndwt				67,842.00	21,578,224.03	946,585.04	4,090,000.00	-3,230,911.58	18,347,312.45
				87,496.62	21,578,224.03	946,585.04	4,090,000.00	-3,230,911.58	18,347,312.45
Fund: I&S-Carrizo Grndwtr									
R047-480-095	TXPOOL	04748R	09/01/2024	39,534.83	10,956,773.03	722,449.87	0.00	684,102.83	11,640,875.86
0941100015	11,640,875.86	4.352	/ /	38,347.04	10,956,773.03	722,449.87	0.00	684,102.83	11,640,875.86
Sub Totals For: Fund: I&S-Carrizo Grndwtr				39,534.83	10,956,773.03	722,449.87	0.00	684,102.83	11,640,875.86
				38,347.04	10,956,773.03	722,449.87	0.00	684,102.83	11,640,875.86
Fund: Opr-Western Canyon									
U050-100-096	SEGST	05010U	09/01/2024	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

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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	0.00	0.00
Fund: 2020 I&S-WCanyon, re									
R050-520-095	TXPOOL	05052R	09/01/2024	14,326.82	3,721,383.37	426,148.84	0.00	412,235.82	4,133,619.19
0941100005	4,133,619.19	4.352	/ /	13,913.02	3,721,383.37	426,148.84	0.00	412,235.82	4,133,619.19
Sub Totals For: Fund: 2020 I&S-WCanyon, re				14,326.82	3,721,383.37	426,148.84	0.00	412,235.82	4,133,619.19
				13,913.02	3,721,383.37	426,148.84	0.00	412,235.82	4,133,619.19
Fund: Opr-Cordillera WDS									
U052-100-095	TXPOOL	05210U	09/01/2024	1,070.28	303,042.33	2,174.94	0.00	1,070.28	304,112.61
0941100002	304,112.61	4.352	/ /	1,104.66	303,042.33	2,174.94	0.00	1,070.28	304,112.61
U052-100-096	SEGST	05210U	09/01/2024	7,046.30	2,097,409.37	14,982.52	0.00	7,046.30	2,104,455.67
CMM-716278	2,104,455.67	4.330	/ /	7,936.22	2,097,409.37	14,982.52	0.00	7,046.30	2,104,455.67
Sub Totals For: Fund: Opr-Cordillera WDS				8,116.58	2,400,451.70	17,157.46	0.00	8,116.58	2,408,568.28
				9,040.88	2,400,451.70	17,157.46	0.00	8,116.58	2,408,568.28
Fund: Opr-Comal Trace									
U054-100-095	TXPOOL	05410U	09/01/2024	4,483.15	1,269,372.35	9,110.31	0.00	4,483.15	1,273,855.50
0941100002	1,273,855.50	4.352	/ /	4,627.16	1,269,372.35	9,110.31	0.00	4,483.15	1,273,855.50
Sub Totals For: Fund: Opr-Comal Trace				4,483.15	1,269,372.35	9,110.31	0.00	4,483.15	1,273,855.50
				4,627.16	1,269,372.35	9,110.31	0.00	4,483.15	1,273,855.50
Fund: Opr-Johnson Ranch WD									
U055-100-001	USTR	05510U	08/16/2024	1,243.09	499,112.24	0.00	0.00	605.29	499,717.53
91282CEY3	500,000.00	4.516	07/15/2025	0.00	499,062.50	0.00	0.00	0.00	499,062.50
U055-100-096	SEGST	05510U	09/01/2024	2,102.65	625,878.14	4,470.86	0.00	2,102.65	627,980.79
CMM-716278	627,980.79	4.330	/ /	2,368.21	625,878.14	4,470.86	0.00	2,102.65	627,980.79
Sub Totals For: Fund: Opr-Johnson Ranch WD				3,345.74	1,124,990.38	4,470.86	0.00	2,707.94	1,127,698.32
				2,368.21	1,124,940.64	4,470.86	0.00	2,102.65	1,127,043.29
Fund: Opr-Rural Wtr									

Portfolio GBRA

Data Updated: SET\_BD: 07/07/2025 13:01  
Run Date: 07/07/2025 - 13:01

TC (PRF\_TC) 7.0  
Report Ver. 7.3.11

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

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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
U070-100-095	TXPOOL	07010U	09/01/2024	2,142.52	606,638.88	4,353.86	0.00	2,142.52	608,781.40
0941100002	608,781.40	4.352	/ /	2,211.34	606,638.88	4,353.86	0.00	2,142.52	608,781.40
Sub Totals For: Fund: Opr-Rural Wtr				2,142.52	606,638.88	4,353.86	0.00	2,142.52	608,781.40
				2,211.34	606,638.88	4,353.86	0.00	2,142.52	608,781.40
Fund: Opr-Luling WTP									
U100-100-095	TXPOOL	10010U	09/01/2024	695.15	196,826.63	1,412.63	0.00	695.15	197,521.78
0941100002	197,521.78	4.352	/ /	717.48	196,826.63	1,412.63	0.00	695.15	197,521.78
Sub Totals For: Fund: Opr-Luling WTP				695.15	196,826.63	1,412.63	0.00	695.15	197,521.78
				717.48	196,826.63	1,412.63	0.00	695.15	197,521.78
Fund: Opr-Lu-Lo									
U100-200-095	TXPOOL	10020U	09/01/2024	469.04	132,805.39	953.15	0.00	469.04	133,274.43
0941100002	133,274.43	4.352	/ /	484.11	132,805.39	953.15	0.00	469.04	133,274.43
U100-200-096	SEGST	10020U	09/01/2024	1,462.44	435,310.23	3,109.58	0.00	1,462.44	436,772.67
CMM-716278	436,772.67	4.330	/ /	1,647.14	435,310.23	3,109.58	0.00	1,462.44	436,772.67
Sub Totals For: Fund: Opr-Lu-Lo				1,931.48	568,115.62	4,062.73	0.00	1,931.48	570,047.10
				2,131.25	568,115.62	4,062.73	0.00	1,931.48	570,047.10
Fund: 2014 I&S-Lu-Lo									
R100-400-096	SEGST	10040R	09/01/2024	786.65	184,834.82	35,598.80	0.00	34,841.65	219,676.47
CMM-716278	219,676.47	4.330	/ /	757.15	184,834.82	35,598.80	0.00	34,841.65	219,676.47
Sub Totals For: Fund: 2014 I&S-Lu-Lo				786.65	184,834.82	35,598.80	0.00	34,841.65	219,676.47
				757.15	184,834.82	35,598.80	0.00	34,841.65	219,676.47
Fund: Opr-Canyon Hydro									
U120-100-096	SEGST	12010U	08/31/2024	83.47	24,845.38	177.48	0.00	83.47	24,928.85
CMM-716278	24,928.85	4.330	/ /	94.01	24,845.38	177.48	0.00	83.47	24,928.85
Sub Totals For: Fund: Opr-Canyon Hydro				83.47	24,845.38	177.48	0.00	83.47	24,928.85
				94.01	24,845.38	177.48	0.00	83.47	24,928.85

Portfolio GBRA

Data Updated: SET\_BD: 07/07/2025 13:01  
Run Date: 07/07/2025 - 13:01

TC (PRF\_TC) 7.0  
Report Ver. 7.3.11

**Monthly Board Report**  
**Texas Compliance Change in Val Report**  
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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
<b>Report Grand Totals:</b>				573,335.97	169,059,144.18	6,294,551.95	10,239,323.07	-4,444,156.42	164,614,987.76
				516,155.85	169,094,819.60	6,294,551.95	10,239,323.07	-4,460,926.97	164,633,892.63



Your Trusted  
Water Resource

## Investment Report as of June 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:

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Randy Staats

Executive Manager of Finance/CFO

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Sandra Terry

Deputy CFO

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Denise Lyssy

Revenue & Budget Supervisor

## **CONSENT ITEM**

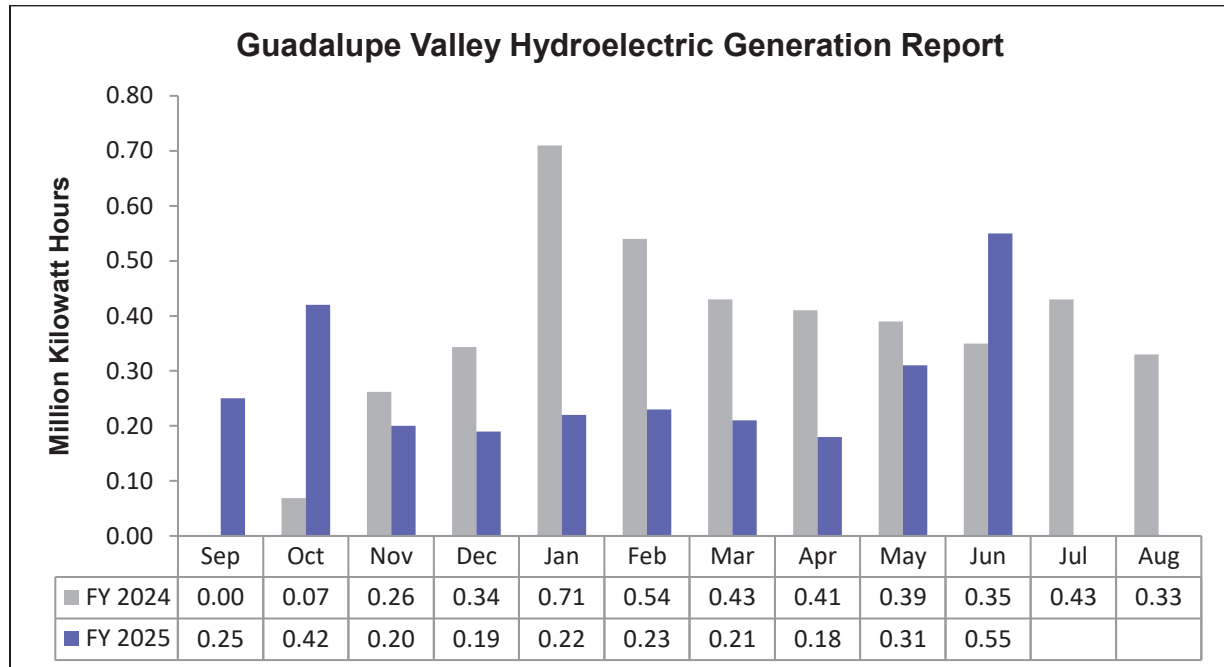
4. Consideration of and possible action approving the monthly operations report for June 2025.

**Attachment**



# Report of Operations

Month of June  
Fiscal Year 2025



## System Statistics:

During the month, the Guadalupe Valley Hydroelectric System (GVHS) generated .55 million kilowatt hours of electrical power for the Guadalupe Valley Electric Cooperative (GVEC) for a total of 2.76 million kilowatt hours for the fiscal year and delivered 119 million gallons of water to the Calpine Guadalupe Energy Center (CGEC) for a total 1062 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	0.352	0.345		
CBOD (mg/L)	5	1	1.4	1.3	1.5	2	2.2	3.3	1.3	1.8	1.3		
TSS (mg/L)	5	0.7	0.6	0.6	1.5	1.7	2.8	12.5	2.3	2.4	1.2		
Ammonia (mg/L)	2	0.1	0.1	0.1	0.1	0.1	0.1	1	0.2	0.4	0.2		
Phosphorous (mg/L)	1	0.3	0.3	0.4	0.4	0.4	0.5	0.6	0.4	0.4	0.3		
E.coli (CFU/ 100 mL)	126	8	1	1	1	1	1	11	2	2	6		
Year to Date Flows (MG)		9.96	20.07	29.46	39.69	50.63	60.49	70.94	80.9	91.81	102.16		

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	6.5	6.8	*		
Year to Date Biosolids Processed (metric tons)	5.9	8.91	15.1	21.4	28.5	35.4	42.6	49.1	55.9	*		

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

**System Statistics:**

There are an estimated 2,734 sewer connections. The system received 1.5 inches of rain during the month.

**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	0.690	0.712		
CBOD (mg/L)	5	1	1.6	2	1.5	1.6	1.3	1.5	1	1	1		
TSS (mg/L)	5	0.9	1.5	1	3.2	3.8	2.2	1.9	2.2	1	4.5		
Ammonia (mg/L)	2	0.9	1	0.2	0.6	1	1.3	0.1	0.1	0.1	0.4		
Phosphorous (mg/L)	1	0.2	0.5	0.4	1.2	8	0.1	0.4	0.2	0.3	0.4		
E.coli (CFU/100 /mL)	126	1	1	1	1	9	1	1	1	1	1		
Year to Date Flows (MG)		21.93	45.24	67.71	90.15	110.95	130.21	150.55	170.24	191.63	212.99		
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	0	15.27		
Year to Date Reuse (MG)		0	0	0	17.23	17.23	17.23	17.23	29.7	29.7	44.97		
Biosolids Processing													
Biosolids Processed (metric tons)		16.48	18.19	19.2	17.1	16.3	18.3	21.6	19.6	16.4	*		
Year to Date Biosolids Processed (metric tons)		16.48	34.67	53.9	71	87.3	105.6	127.2	146.8	163.2	*		

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

**System Statistics:**

There are an estimated 5,133 residential connections. Operators completed 6 final tap inspections. The system received 1.7 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	0.806	0.788		
CBOD (mg/L)	10	1.5	1.2	2	2	2	2	1.5	1.8	2	2.2		
TSS (mg/L)	15	1.1	1.2	1.4	2.6	2.5	3.0	2.5	1.7	1.8	1.9		
E.coli (org/100 mL)	126	2	2	3	2	1	3	2	3	2	4		
Ammonia Nitrogen (mg/L)	2	0.17	.10	0.19	0.43	0.15	0.25	0.28	0.30	0.18	0.21		
Phosphorous (mg/L)	1	0.248	0.191	0.205	0.246	0.183	0.216	0.140	0.142	0.134	0.164		
YTD Gal. Proc. (MG)	-	18.3	35.5	53.3	73.3	94.2	112.7	132.2	151.3	176.3	199.9		

## System Statistics:

There are an estimated 4,443 sewer connections. The system received 4.94 inches of rain during the month. The team conducted 48 final tap inspections.

## Parkside Subdivision (Dietz):

Total flow for the month was 813,000 gallons with 318 sewer connections. The team conducted 9 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	57.2	143.7		
FY 25 Avg release	75	69	66	66	55.70	56.7	63.9	57.6	71.8	83.1		
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

## June 2025

Elevation beginning of month	877.20' msl
Elevation end of the month	877.97' msl
Current Elevation (July 7, 2025)	888.52' msl

## CALHOUN CANAL DIVISION

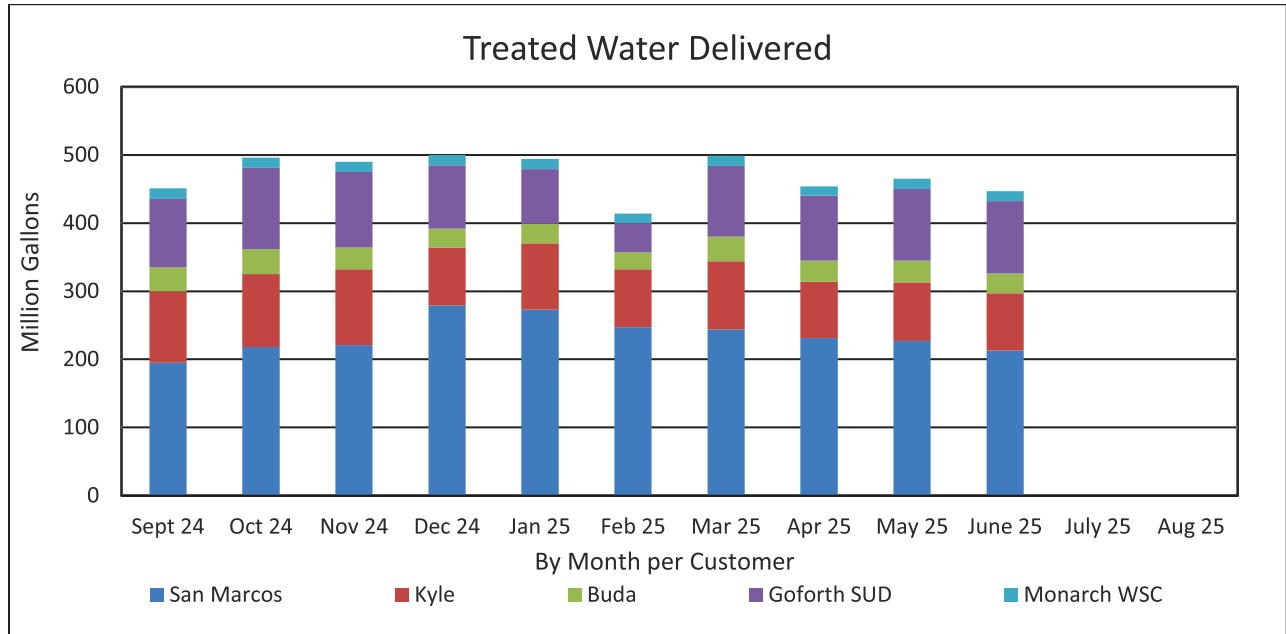
The highest and lowest elevation (msl) of the Guadalupe River recorded during the current year on the upstream gauge at the saltwater barrier:

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	4.12	7.96		
Lowest Elevation	3.78	3.94	3.35	3.81	3.97	4.01	3.97	3.91	3.95	2.92		

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

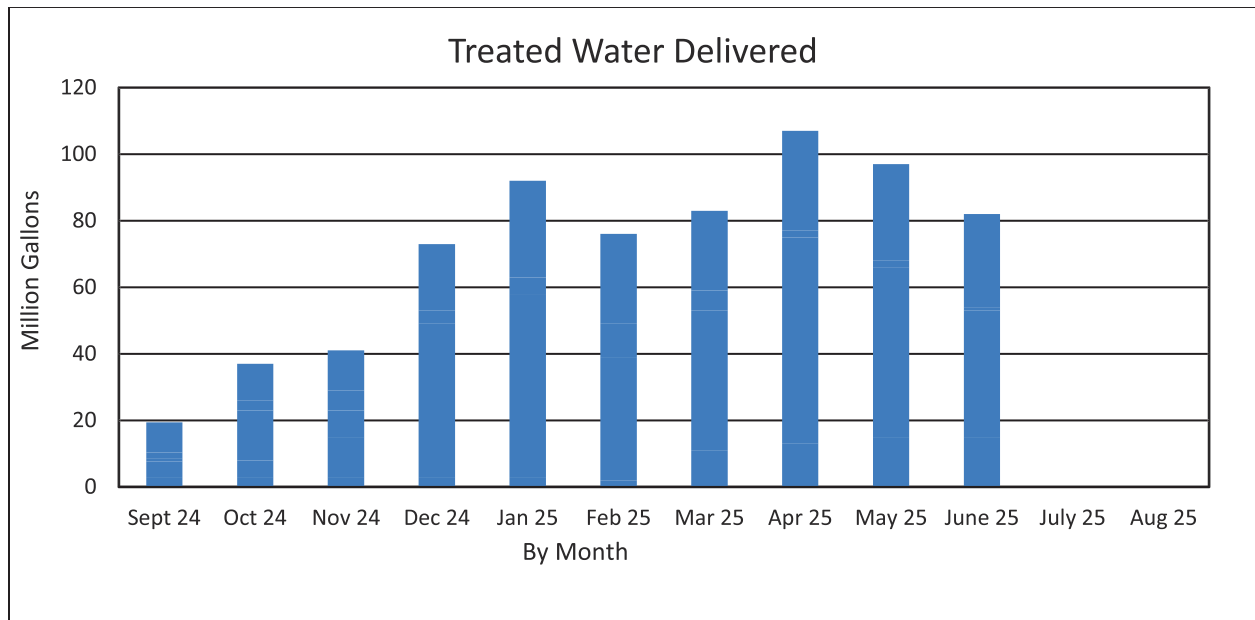
## SAN MARCOS WATER TREATMENT PLANT



### System Statistics:

The San Marcos Water Treatment Plant produced an average of 15.06 MGD for the month as metered. Total gallons treated during the month were 449.16 MG. The total number of gallons produced during FY 2025 is 4627 MG.

## CARRIZO WATER TREATMENT PLANT



### System Statistics:

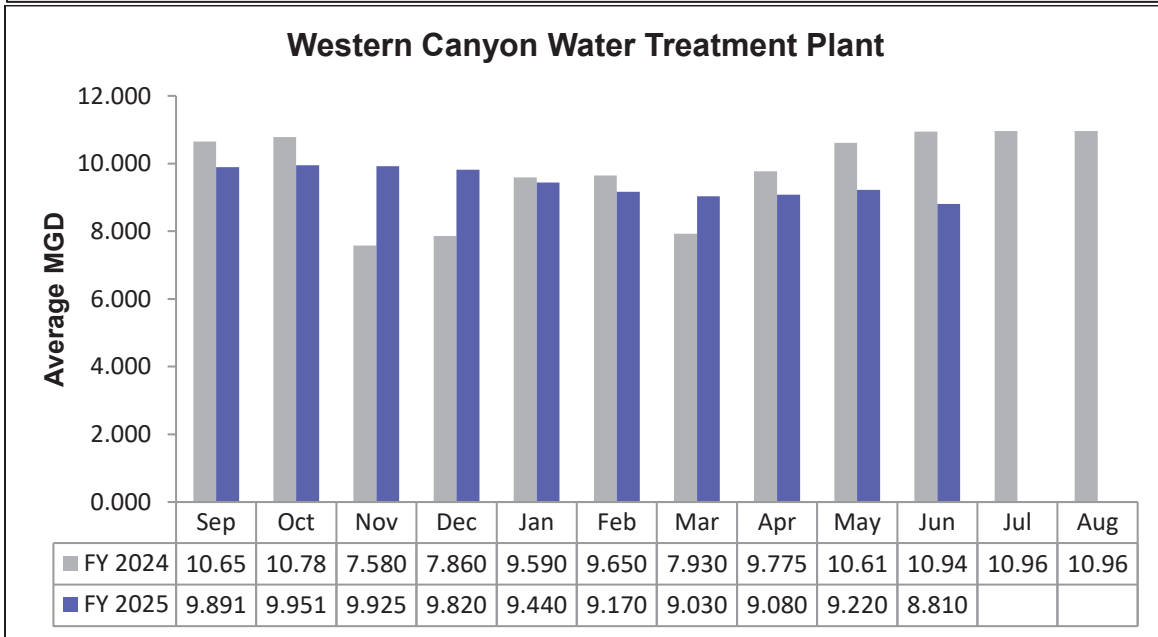
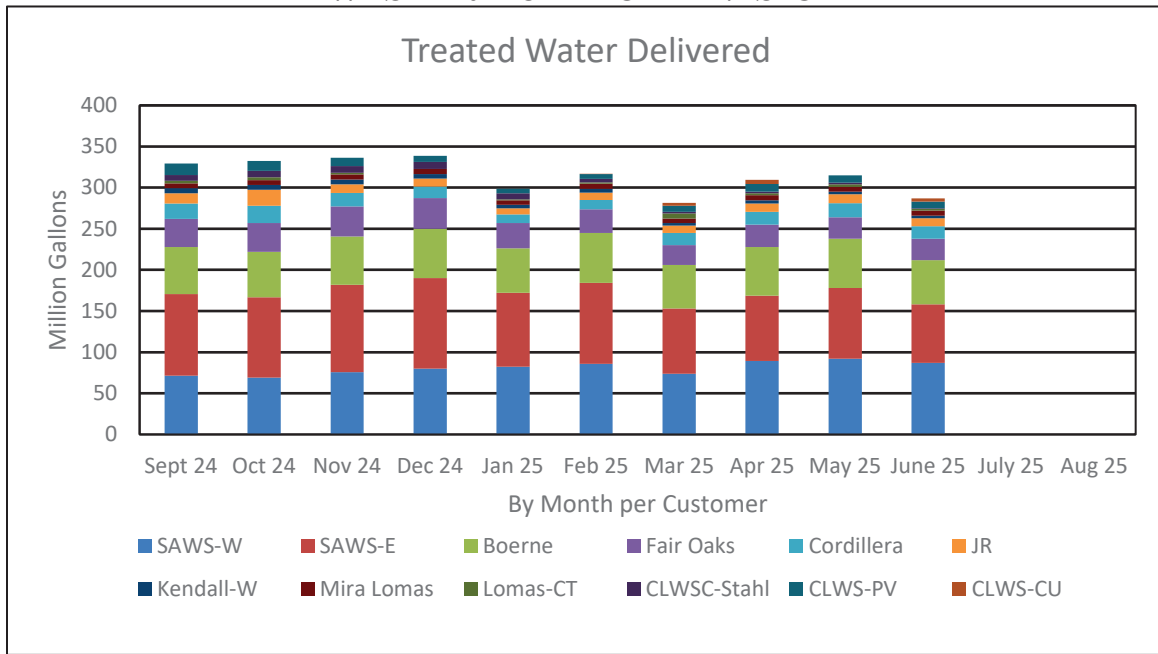
The Carrizo Water Treatment Plant produced an average of 4.10 MGD for the month as metered. Total gallons treated during the month were 123.13 MG. The total number of gallons produced during FY 2025 is 887.54 MG.

## 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	1.276	1.233		
CBOD (mg/L)	5	1.5	1.7	1.9	2.4	3.1	2	2.9	3	2.8	2.8		
TSS (mg/L)	5	0.8	1.3	0.8	0.9	1.9	0.9	1.1	1.3	1.1	0.8		
Ammonia (mg/L)	1.2	0.1	0.1	0.2	0.2	0.7	0.3	0.1	0.1	0.1	0.1		
Phosphorous (mg/L)	0.8	0.2	0.2	0.2	0.1	0.2	0.1	0.1	0.5	0.4	0.4		
E.coli (CFU/100 ml)	126	1	1	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	340.33	377.32		
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	1	1			
pH (SU)	7.5	7.3	7.3	7.3	7.4	7.4	7.6	7.4	7.4	7.4			
DO (mg/L)	8.8	8.7	8.9	8.8	8.7	8.9	8.6	10.4	9.2	8.8			
Rainfall (inches)	2.0	0	1.9	2.0	2.2	3.5	1.2	2.3	5.3	1.4			
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	0.02	0.011			
Year to Date Reuse (MG)	0.351	0.814	1.173	1.532	1.943	2.227	3.575	4.034	4.655	4.979			
Biosolids Processed (metric tons)	32.31	32.47	33.4	31.1	39.2	30.2	34.4	33.1	32.7	*			
Year to Date Biosolids Processed (metric tons)	32.31	64.78	98.2	129.3	168.5	198.7	233.1	266.2	298.9	*			

(\* 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 8.81 MGD for the month as metered. Total gallons treated during the month were 255.47 MG. The total number of gallons produced during FY 2025 is 2851.44 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	0.062	0.078		
CBOD (mg/L)	5	1	1	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	3.86	2.28		
Ammonia (mg/L)	2	0.1	0.1	0.1	0.1	0.1	0.26	0.1	0.1	0.1	0.1		
Phosphorous (mg/L)	1	0.148	0.156	0.117	0.100	0.110	0.103	0.132	0.091	0.187	0.159		
E.coli (CFU/100 mL)	126	1	1	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	14.40	16.74		

#### **System Statistics:**

The system received 6.02 inches of rainfall during the month.

### Comal Trace Subdivision:

#### **System Statistics:**

There are approximately 265 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	0.068	0.069		
CBOD (mg/L)	5	1	1	1	2	2	1	1	1	2	1		
TSS (mg/L)	5	1.53	1.71	1.37	2.58	2.84	2.83	4.2	1.9	2.4	1.33		
Ammonia (mg/L)	2	0.46	0.19	0.43	0.46	0.50	0.1	0.11	0.12	0.12	0.1		
Phosphorous (mg/L)	1	0.067	0.207	0.066	0.083	0.097	0.086	0.147	0.078	0.092	0.044		
E.coli (CFU/100 mL)	126	1	1	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	17.17	19.23		

#### **System Statistics:**

The team conducted 4 final tap inspections. There are approximately 463 active sewer connections. The system received 2.15 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	0.198	0.194		
CBOD (mg/L)	5	1	2	1	1	1	1	1	1	1	2		
TSS (mg/L)	5	1.28	2.28	1.83	1.18	1.72	1.1	0.7	0.57	0.63	2.63		
Ammonia (mg/L)	2	0.62	.40	0.16	0.16	0.15	0.17	0.1	0.1	0.1	0.27		
Phosphorous (mg/L)	0.5	0.118	0.105	0.117	0.079	0.118	0.061	0.068	0.069	0.065	0.124		
E.coli (CFU/100 mL)	126	1	1	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	49.67	55.58		

#### **System Statistics:**

There are approximately 1768 active sewer connections. During the month 16 final tap inspections were conducted. The system received 0.75 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	0.003	0.001		
BOD (mg/L)	20	1	1	1	1	1	4	1	2	1	2		
TSS (mg/L)	20	1.75	3.08	0.80	3.70	0.63	0.8	0.6	0.77	11.8	3.65		
Year to Date Flows (MG)		0.071	0.125	0.196	0.282	0.288	0.316	0.378	0.439	0.515	0.552		

(\* 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	0.063	0.63		
CBOD (mg/L)	5	1	1	1	1	1	1	1	1	1.7	1		
TSS (mg/L)	5	1.6	2.0	1.4	1.3	0.6	0.9	0.8	1.5	1.9	2.9		
Ammonia (mg/L)	2	0.1	0.1	0.1	0.1	0.1	0.1	0.15	0.20	0.3	0.1		
Year to Date Flows (MG)		1.97	3.96	5.83	7.58	9.44	11.15	13.07	13.2	15.14	17.03		

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

### **System Statistics:**

There are approximately 549 active sewer connections and 598 active water meters. The system received 2.7 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	0.158	0.157		
CBOD (mg/L)	5	1	1	1	2	1	1	1	1	1	1		
TSS (mg/L)	5	0.6	0.6	0.67	2.76	2.43	2.08	1.82	0.95	0.61	0.7		
Ammonia (mg/L)	2	0.15	0.15	0.10	0.27	0.18	0.12	0.14	0.1	0.12	0.1		
Phosphorous (mg/L)	0.5	0.078	0.116	0.106	0.161	0.118	0.105	0.112	0.085	0.116	0.143		
E.coli (CFU/100 mL)	20	1	1	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	1.3	0.87		
Year to Date Flows (MG)		4.72	9.43	14.45	19.86	25.37	30.15	35.03	39.91	44.82	49.52		

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

### **System Statistics:**

There are approximately 872 active sewer connections and 939 active water meters. The system received 2.8 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	0.146	0.146		
CBOD (mg/L)	5	2	1	1	2	1	1	1	1	1	1		
TSS (mg/L)	5	1.45	1.68	0.85	1.33	1.63	1.35	1.2	0.95	0.97	1.4		
Ammonia (mg/L)	2	0.63	0.5	0.10	0.10	0.1	0.1	0.1	0.1	0.1	0.15		
E.coli (CFU/100 mL)	126	1	1	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	40.72	45.10		

(\* 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 4.0 inches of rainfall during the month.

### COLETO CREEK DIVISION

Elevation beginning of month: 96.58' MSL

Elevation end of month: 98.44' MSL

Elevation of full pool: 98.00' MSL

A total of 7.56 inches of rain was recorded at the Coletto Creek headquarters office.

### Reservoir System

The release of flood waters from the reservoir to maintain normal pool elevation was required on a total of 6 days for the month. The peak discharge from the reservoir was 5,107 cfs and occurred with all gates open 1.0'

### Recreation System

#### Permits Sold During June

	June FY 2025	June FY 2024	Historical High for June	Y-T-D FY 2025	Y-T-D FY 2024	Historical Y-T-D High
<b>Annual Permits</b>	38	49	110 (FY 20)	237	227	407 (FY 82)
<b>Day Permits</b>	2187	2393	3594 (FY85)	10179	8748	14334 (FY 99)
<b>Camping Permits</b>	1491	1453	2178 (FY 20)	13612	13535	14957 (FY 22)
<b>Cabins</b>	100	74	107 (FY 23)	604	524	604 (FY 25)

**Volunteer Hours at Coletto Creek:**

	<b>Hours</b>	<b>Hours for FY</b>
Park Hosts	240	3300
Texas Master Naturalist	0	94
Photo Club Volunteers	0	18
Project Volunteers	0	150
Work Force Solutions Inters	0	0
<b>TOTAL</b>	<b>240</b>	<b>3,562</b>

**Lake Wood Recreation Area****Permits Sold During June**

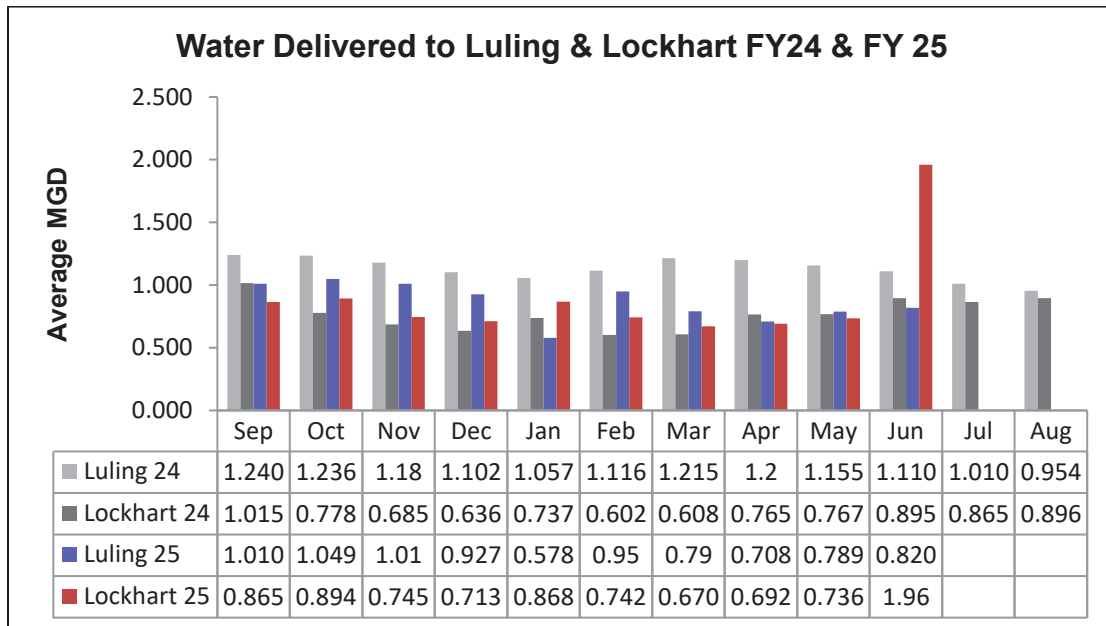
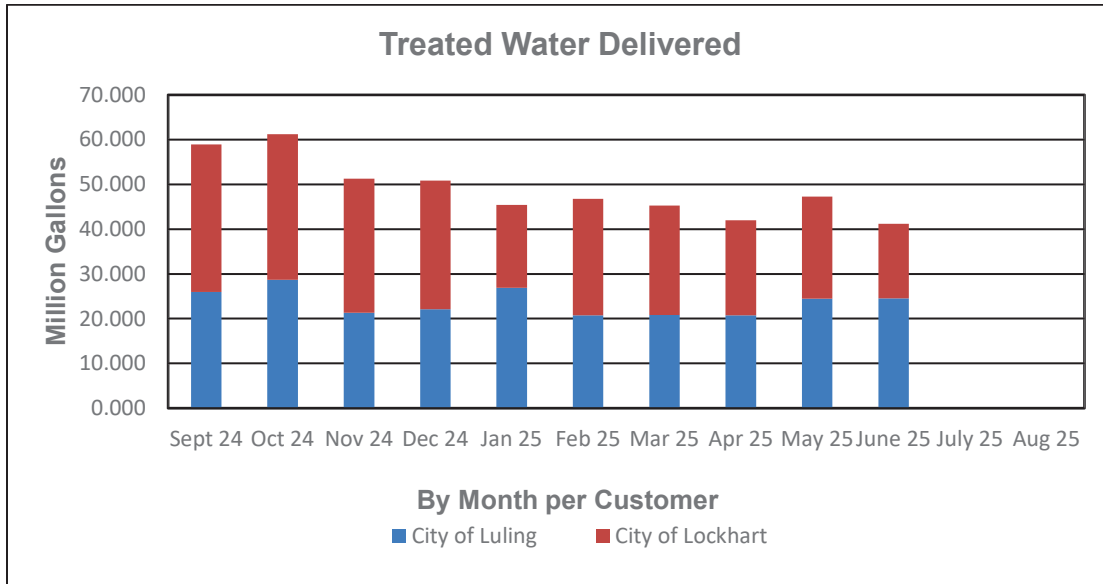
	<b>June FY 2025</b>	<b>June FY 2024</b>	<b>Historical High For June</b>	<b>Y-T-D FY 2025</b>	<b>Y-T-D FY 2024</b>	<b>Historical Y-T-D High</b>
<b>Annual Permits</b>	0	0	11 (FY99)	0	0	42 (FY 97)
<b>Day Permits</b>	161	178	611 (FY14)	1315	709	2491 (FY14)
<b>Camping Permits</b>	55	60	60 (FY24)	621	347	621 (FY25)
<b>RV Permits</b>	197	303	303 (FY24)	3347	2154	3347 (FY25)

\*Began separately tracking RV and tent camping August 2023

**Volunteer Hours at Lake Wood:**

	<b>Hours</b>	<b>Hours for FY</b>
Park Hosts	102	1075
ISF Crew	0	0
CSR Workers	121	1034.50
Event Volunteers	0	7
<b>TOTAL</b>	<b>223</b>	<b>2116.50</b>

## LULING WATER TREATMENT PLANT



### System Statistics:

The plant delivered a daily average of .82 MGD to the City of Luling during the month. Total gallons treated for Luling during FY 2025 is 236.40 MG. The plant also delivered an average of .56 to the City of Lockhart during the month. Total water delivered to the City of Lockhart for FY 2025 is 253.87 MG.

# LOCKHART WASTEWATER TREATMENT PLANT

## Larremore Street Plant

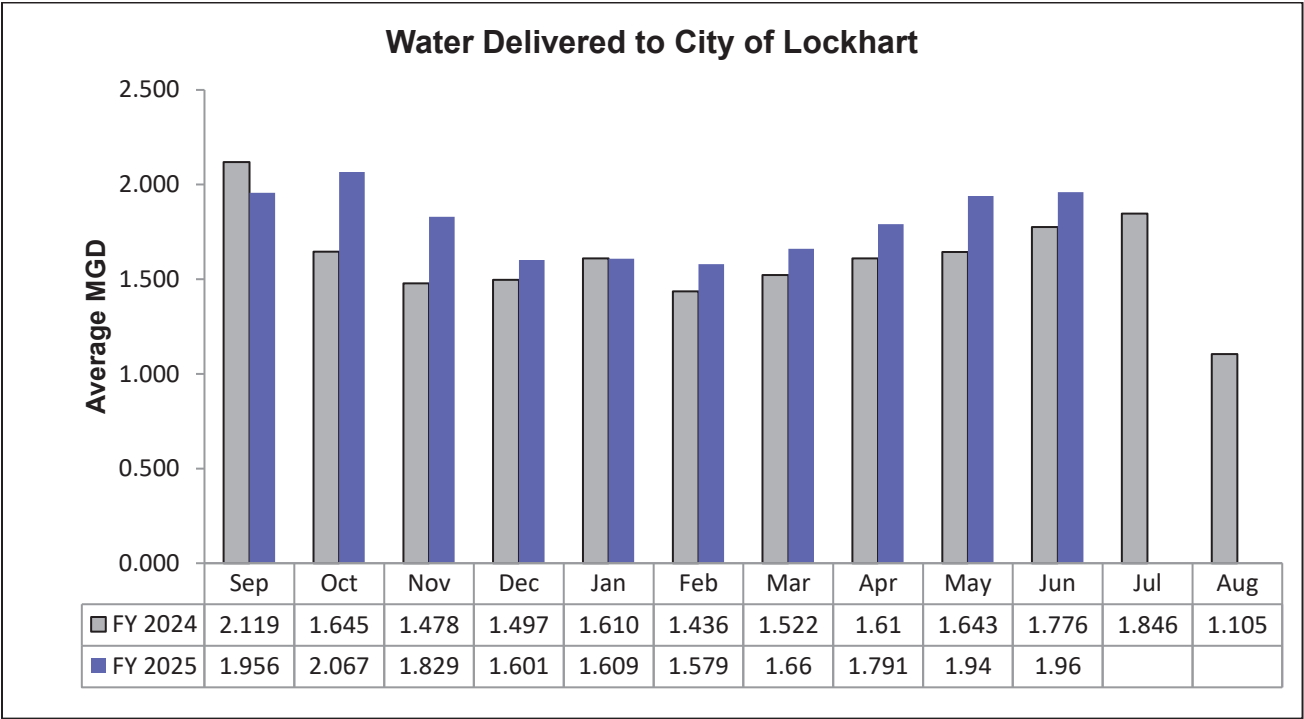
FY 2025	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Avg. MGD	1.1	0.418	0.385	0.371	0.354	3.49	0.352	.351	.345	.362	.394		
CBOD (mg/L)	10	4.0	4.4	3.4	2.1	4.4	3.9	4.8	6.1	5.4	3.6		
TSS (mg/L)	15	1.3	1.3	0.9	1.2	1.3	3.9	1.43	1.2	1.4	1.4		
Ammonia (mg/L)	3.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1		
E.coli	126	1.0	1.0	1.0	2.0	1.9	1.4	1.7	1.0	1.3	1.2		
Year to Date Flows (MG)		12.53	24.45	35.57	46.53	57.35	67.02	77.91	88.25	99.47	111.29		

## 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	.808	.835		
CBOD (mg/L)	10	1.6	2.2	1.5	1.6	2.0	1.1	1.8	3.4	2.7	2.8		
TSS (mg/L)	15	1.9	1.7	1.6	1.5	3.7	3.2	3.49	4.2	2.2	2.4		
Ammonia (mg/L)	3	0.3	0.5	0.6	0.5	0.7	0.2	0.13	0.3	0.2	0.2		
E.coli	126	2.2	2.7	2.6	8.0	8.4	5.5	20.1	12.1	13.0	14.8		
Year to Date Flows (MG)		19.06	37.75	58.49	80.67	103.83	123.52	144.84	166.15	191.19	216.23		
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	106.82	87.51				
Year to Date Biosolids	41.81	86.05	147.88	198.80	255.58	302.13	396.96	503.78	591.29				
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 1.96 MGD for a total of 58.70 MG for the month. Water produced for FY 2025 is 545.64 MG.

## **CONSENT ITEM**

5. Consideration of and possible action approving Directors' expense vouchers for June 2025.

**Attachment**

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

**Month Ending June 30, 2025**

<b>Director</b>	<b>Director Fees</b>	<b>Auto</b>	<b>Airfare</b>	<b>Lodging</b>	<b>Meals</b>	<b>Registrations</b>	<b>Other</b>	<b>Total</b>
William R. Carbonara	-	-	-	-	-	-	-	-
Don Meador	-	-	-	-	-	-	-	-
Dennis Patillo	-	-	-	-	-	-	-	-
Steve Ehrig	-	-	-	-	-	-	-	-
Sheila L. Old	-	-	-	-	-	-	-	-
Emanuel Valdez	-	-	-	-	-	-	-	-
Robert Blaschke	-	-	-	-	-	-	-	-
James Cohoon	-	-	-	-	-	-	-	-
John Cyrier	-	-	-	-	-	-	-	-
Jennifer Storm	-	-	-	-	-	-	-	-
Board Administrative Costs	-	-	-	-	-	-	740.04	740.04
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>740.04</b>	<b>740.04</b>

**Fiscal Year-To-Date Ending August 31, 2025**

<b>Director</b>	<b>Director Fees</b>	<b>Auto</b>	<b>Airfare</b>	<b>Lodging</b>	<b>Meals</b>	<b>Registrations</b>	<b>Other</b>	<b>Total</b>
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	-	-	-	-	-	-	191.55	191.55
Robert Blaschke	2,320.50	1,524.44	-	-	-	-	-	3,844.94
James Cohoon	1,547.00	720.18	-	-	-	-	-	2,267.18
John Cyrier	2,210.00	707.96	-	-	-	-	-	2,917.96
Jennifer Storm	-	-	-	-	-	-	-	-
Board Administrative Costs	-	-	-	-	-	-	7,065.86	7,065.86
<b>Total</b>	<b>10,608.00</b>	<b>4,908.05</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,257.41</b>	<b>22,773.46</b>

Director Fees and Expenses Budget-To-Date 25,000.00

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
<b>Sept Total</b>				<b>0.00</b>	
	31-Oct	EFT3087	Panera Bread	<b>50.39</b>	September Board Meeting Breakfast
	31-Oct	EFT3087	Forty-Six Catering	<b>597.00</b>	September Board Meeting Lunch
<b>Oct Total</b>				<b>647.39</b>	
	30-Nov	EFT3105	Panera Bread	<b>50.39</b>	October Board Meeting Breakfast
	30-Nov	EFT3105	Kreuz Market	<b>523.01</b>	October Board Meeting Lunch
<b>Nov Total</b>				<b>573.40</b>	
	12-Dec	330952	JI Special Risk Ins.	<b>360.00</b>	Public Official Director's Bond
<b>Dec Total</b>				<b>360.00</b>	
	31-Jan	EFT3223	Panera Bread	<b>50.39</b>	December Board Meeting Breakfast
	31-Jan	EFT3223	Forty-Six Catering	<b>612.00</b>	December Board Meeting Lunch
<b>Jan Total</b>				<b>662.39</b>	
	28-Feb	EFT3280	Panera Bread	<b>50.39</b>	January Board Meeting Breakfast
	28-Feb	EFT3280	Kreuz Market	<b>538.18</b>	January Board Meeting Lunch
	28-Feb	EFT3280	Noli's Vite Italian Kitchen	<b>880.00</b>	February Board Meeting Lunch
<b>Feb Total</b>				<b>1,468.57</b>	
	31-Mar	EFT3332	Panera Bread	<b>50.39</b>	February Board Meeting Breakfast
	31-Mar	332380	Hartford Insurance	<b>750.00</b>	Business Travel Accident Insurance
<b>March Total</b>				<b>800.39</b>	
	10-Apr	EFT3371	Amazon	<b>16.89</b>	Purchase of Merchandise
	30-Apr	EFT3223	Star Awards, Inc.	<b>15.00</b>	Purchase of Merchandise
	30-Apr	EFT3223	Panera Bread	<b>46.85</b>	March Board Meeting Breakfast
	30-Apr	EFT3371	Saddleback Leather Company	<b>143.23</b>	Purchase of Merchandise
	30-Apr	EFT3371	Forty-Six Catering	<b>648.00</b>	March Board Meeting Lunch
<b>April Total</b>				<b>869.97</b>	
	31-May	EFT3428	Star Awards, Inc.	<b>20.00</b>	Purchase of Merchandise
	31-May	EFT3428	Star Awards, Inc.	<b>45.00</b>	Purchase of Merchandise
	31-May	EFT3428	Panera Bread	<b>59.71</b>	April Board Meeting Breakfast
	31-May	EFT3428	King Ranch Saddle Shop	<b>282.62</b>	Purchase of Merchandise
	31-May	EFT3428	Kreuz Market	<b>536.38</b>	April Board Meeting Lunch
<b>May Total</b>				<b>943.71</b>	
	30-Jun	EFT3488	Panera Bread	<b>50.96</b>	May Board Meeting Breakfast
	30-Jun	EFT3488	Lupe Tortilla	<b>689.08</b>	May Board Meeting Lunch
<b>June Total</b>				<b>740.04</b>	
<b>July Total</b>				<b>0.00</b>	
<b>August Total</b>				<b>0.00</b>	
<b>FY 2025 Total</b>				<b>7,065.86</b>	



## **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, David Harris, Charles Hickman, Nathan Pence, Randy Staats, Vanessa Guerrero, Adeline Fox, Jonathan Stinson)**

**Attachment**

## **EXECUTIVE REPORT**

**July 2025**

**David Harris  
Executive Manager of Operations**

### **Projects Completed and in Progress since June Board Meeting**

#### **Licenses, Training, Compliance and Project Progress.**

##### **Licenses**

Nicholas Michna	Class D Water	Lockhart Ops
Jason Morales	Class C Wastewater	Stein Falls Ops

##### **Training**

Basic Wastewater	Basic Water	Resiliency
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##### **Compliance**

- TCEQ inspection was completed at Cordillera water system on June 25<sup>th</sup> with no violations noted onsite.
- TCEQ inspections are scheduled for Johnson Ranch on July 14<sup>th</sup> and at Western Canyon WTP on July 15-17<sup>th</sup>.
- All plants operating in compliance with state and federal regulations.

##### **Projects**

- Carrizo temporary clarification units are still in start-up testing and optimization process. There were many small issues from programming, electrical and hardware issues that have kept them from reaching full potential. Daily meetings with Alliance Regional Water Authority on the issues are helping to keep the contractors and vendors working to solve the issues. Treatment units are removing substantial amounts of iron before the filters as anticipated.
- Comal Trace had a new submersible pump, motor, piping and pump control wire installed at a well that provides a portion of the water to the subdivision. With a capacity of 100 G.P.M. it will provide water to 167 homes by TCEQ standards.
- Sunfield WWTP temporary office facilities were delivered July 2<sup>nd</sup>. It will be a few weeks before the building is ready for occupancy. The building will provide much needed office space and a meeting area that will hold the entire staff for training and operational meetings.

- Recent floods caused significant changes in the water quality of the surface water treated by our plants. All plants had to make operational adjustments but were able to meet the needs of our customers with no degradation of treated water quality.

## **EXECUTIVE REPORT**

**July 2025**

**Charles Hickman  
Executive Manager of Engineering**

### **Projects Completed and in Progress since June Board Meeting**

#### **Ongoing Projects and Planning**

- Engineering staff have progressed with several projects on the Lower Guadalupe Diversion System.
  - A scope of work has been completed with Black and Veatch for the design of a new hardened crossing at the Alligator Slide Lake, which is prone to damage from erosion during overtopping events.
  - A request for qualifications to hire a surveying firm to help determine quantities of earthwork needed for repairs along Goff Bayou is being prepared.
  - A contract was awarded to assist with the design and permitting of a new structure to replace the existing Hog Bayou Saltwater Barrier. The replacement structure will be moved further upstream to minimize the length of levees that need to be maintained along Hog Bayou in the future and to eliminate some areas prone to saltwater intrusion during high tide events.
  - The replacement gates for the Goff Bayou Saltwater Barrier are fully operable and final completion items are being addressed.
- Sundt has completed installing the structural beams for the maintenance bridge that span the river channel at Placid Dam and have installed the hydraulic cylinders for the first of two spillgates. At McQueeney Dam they have completed structural concrete for the spillway floor in all three gate areas and are currently working on the last remaining structural concrete pours in the primary spillway to complete the abutment walls and center pier. Work at the project site was temporarily suspended due to high flows that overtopped the temporary cofferdams at both locations.

#### **Summary of Change Orders Pending Board Approval**

- North Lockhart Booster Pump Station Project – Change Order No. 1. This change order provides Wharton Smith with 46 additional days of contract time and an increase of \$168,861.79 to the contract price for the North Lockhart Booster Pump Station Project. The change order includes changes to the access road requested by landowners and TxDOT, additional appurtenances on the ground storage tank requested by GBRA, and modifications to the under-slab piping.

### **Summary of Change Orders for General Manager/CEO Approval**

- Goff Bayou Radial Gate Replacement – Change Order No. 10. This change order provides Gracon with no additional days of contract time and a decrease of \$29,857.50 to the contract price for the Goff Bayou Project. The change order includes an adjustment of contract unit line items to reflect actual quantities.
- Stein Falls Water Reclamation Facility Expansion – Change Order No. 3. This change order provides RAVA with no additional days of contract time and a decrease to the contract price by \$73,283.92. The change order includes a credit for the stainless steel tertiary filter covers and an overhead crane for lifting the filters. The covers were not needed because the filters will have a canopy over them, and the crane was not needed for the type of filters that will be used.

## **EXECUTIVE REPORT**

**July 2025**

**Nathan Pence**  
**Executive Manager of Environmental Science**

### **Projects Completed and in Progress since June Board Meeting**

#### **Environmental/Habitat Conservation Plan (HCP)**

- GBRA/s HCP staff attended team lunch with GBRA General Manager/CEO.
- Staff is developing take and conservation measures options for the freshwater mussels and Guadalupe Darter for HCP.
- Staff submitted the final invoice to TPWD for reimbursement of Water Hyacinth treatments on the Lower Guadalupe and GBRA Canals under FY2024-2025 Nuisance Vegetation Control Interlocal Agreement.
- Staff facilitated the negotiation and execution of a Memorandum of Agreement (MOA) between GBRA and the Canyon Regional Water Authority (CRWA) to formalize CRWA's participation in GBRA's HCP. This is the fourth MOA executed to date, with additional agreements expected in the coming weeks.
- Staff completed and initiated the first phase of internal review of the first draft of the Effects Analysis chapter of GBRA's HCP.
- Staff met with representatives from the Guadalupe-Blanco River Trust (GBRT) to begin outlining terms for collaborative partnerships focused on implementing conservation measures on GBRT properties in support of GBRA's HCP.
- Staff participated in a team-building exercise that included a community service project that involved packing hundreds of pounds of fresh produce for distribution to families in need across the New Braunfels Food Bank's multi-county service area.
- Staff participated in monthly meetings of the National Habitat Conservation Plan Coalition's Board of Directors and its two standing committees.

#### **Water Quality**

- Staff held a kick-off event for the Feral Hog Trap Loan Program that is being offered to Caldwell County residents through the Plum Creek Partnership.
- Staff conducted an Aquatic Life Monitoring Event at Clear Fork Plum Creek at Lockhart State Park.
- Staff held a meeting with other river authority labs to discuss total phosphorus sampling methods.
- Staff attended the quarterly Steering Committee Meeting for the Plum Creek Partnership.
- Staff attended the Plum Creek Conservation District Meeting.
- Staff attended the Leadership Academy Alumni Meeting.

- Samples Collected in June:
  - 39 Routine Grab samples collected.
  - 5 Quarterly Grab samples collected.
  - 6 Diurnal probe deployments.
  - 7 Wastewater Treatment Facilities sampled.
  - 16 Nutrient Grab samples collected.
  - 8 Weather Targeted samples collected.

### **Laboratory**

- In June 2025, the laboratory processed approximately 1125 orders with approximately 2960 individual tests. This compares to 1004 orders received and processed during June 2024.
- The laboratory hosted several teachers from nearby school districts for a lab tour as part of the Seguin Summer Educator Externship.
- The laboratory coordinated and conducted sampling for the Buda wastewater permit renewal packet.

## **EXECUTIVE REPORT**

**July 2025**

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

### **Projects Completed and in Progress since June Board Meeting**

#### **Projects and Planning**

- Final preparations of the FY 26 budget, including working with departments and divisions on submissions, discussions regarding requests for new positions, development of estimates, rate calculations, preparation of draft budgets for review and discussion, issuance of rate notifications to customers where a rate increase exists, and submission of budgets to customers as required by contracts
- Planning with Board members and financial representatives of WCIDs for anticipated arbitrage liabilities and cash flow needs
- Planning with departments on current and upcoming purchasing projects and needs
- The following formal competitive procurement processes were posted to electronic procurement systems:
  - Website Redesign RFP
  - Pump Station No. 2 Canal Bank Stabilization RFQ
- Preparations and planning for transition of purchasing card program to newly appointed state vendor
- Ongoing planning with consultants in preparation for upcoming funding transactions
  - Regional Raw Water Delivery System
  - Loan agreement with TxDOT State Infrastructure Bank for State Highway 46 pipeline relocation project
  - Sunfield WWTP engineering design project through the Texas Water Development Board Clean Water State Revolving Fund program
- Continued coordination with customers and participants in obtaining financial information for the upcoming bond sale related to the Carrizo Groundwater Supply Expansion Project
- Planning with financial representatives of WCIDs for anticipated arbitrage liabilities and cash flow needs
- Coordination with external auditor on completion of financial statements and audit of defined benefit pension plan
- Ongoing monitoring of proposed legislation that would have an impact on financial activities of governmental entities, including GBRA



**Upcoming Activities**

- Final preparations for FY 26 budget binders and presentation for Board Budget Workshops

# **EXECUTIVE REPORT**

**July 2025**

**Vanessa Guerrero  
Executive Manager of Administration**

## **Projects Completed and in Progress since June Board Meeting**

### **Information Technology**

#### **IT Support**

- IT responded to 195 support requests for a total of 108 hours during June.
- Continuing rollout of Windows 11 (61%) and Office 365 (58%) software. Support for Windows 10 ends in October 2025.
- Began working with vendor on Microsoft license renewal.
- Planning with Coletto Creek staff for installation of new Starlink Internet connection.

#### **SCADA**

- Working with Engineering on multiple projects, including Sunfield WWTP Plant expansion, Stein Falls WWTP Expansion, Carrizo Wells, Branch Road Tower, GVSUD Reuse, Placid Dam and McQueeney Dam; will be publishing updates to SCADA design standards in the coming month.
- SCADA and Network teams have developed a plan for bringing connectivity to the new GVSUD Reuse delivery site; comms expected to be ready and tested prior to October
- Developing a centralized Alarm Management Server to replace individual alarm dialers at plant facilities; testing has been successfully completed, will be coordinating with Operations on roll out, starting with Luling and Tivoli.

#### **GIS**

- Completed the upgrade of GIS Monitor software and installed the new FME Server.
- Utility Network data review/assessment is ongoing with the consultant (Timmons Group).

### **Human Resources**

- HR Professional Development
  - Attended HUB Employment Law Updates.
  - Attended Annual SHRM Conference.
- Attended Schertz Regional Job Fair.
- Hosted the first Leadership Academy Power session – 6/26.

## **Facilities**

- Facilities team closed 63 work orders within NexGen supporting three geographic areas in support of six facilities in the month of June.
- Processed and completed 36 Jira support requests in the month of June.
- Seguin Campus refreshing efforts ongoing; painting of the main facility is on schedule.
- The replacement chiller on schedule for delivery in July.

## **Safety**

- Reporting: No Loss Time Event to Report
- In person training:
  - Aerial Lift Training
  - Confined Space Training
- Monthly Online Safety Topic:
  - **Engineering** – First Aid in Construction Environments.
  - **Lab** – Communicating with Customers.
  - **General** – Situational Awareness.
  - **Operations** – Fall Protection Awareness.
- Respirator Fit Test & Audiogram Testing scheduled for July.
- Safety Walks conducted at: Larremore, FM20, Lockhart, Luling, Western Canyon in June.
- GIS/Ops/Safety- Confined Space Project- NexGen checklist has been created and will be uploaded and assigned to work orders.

## **Education**

- Outdoor Classroom / Summer Camp
  - 2 weeks of summer camp held in the month of June. Provided hands-on science and outdoor activities for students in Guadalupe and Comal Counties. Total: 33 students.
- Basin Outreach
  - Partnered with the Heritage Museum during their week of summer camp. GBRA staff taught a fossil identification lesson. Serviced students in Comal and Guadalupe Counties. Total: 21 students.
- Gorge Park Operations
  - Hiking Trails
    - Adults 491
    - Children (under 12) 126
    - Total Impacted: 617
  - Guided Tours – 10 tours given
    - Adults 89
    - Youth (under 18) 89
    - Total Impacted: 178

# **EXECUTIVE REPORT**

**July 2025**

**Adeline Fox**  
**Executive Manager of Communications & Outreach**

## **Projects completed and in progress since the June Board Meeting**

### **Communications**

#### Completed

- Completed construction update videos for Lake McQueeney and Lake Placid dams
- Attended the U.S. Water Alliance One Water Summit
- Published the RFP for the GBRA external website
- Responded to several media requests

#### Ongoing

- Onboarding new staff
- Updating general fact sheets for FY26

### **Community Affairs**

#### Completed

- Assisted Coletto Creek Park with the Red, White & Boom Fourth of July event
- Attended multiple Victoria EDC partnership meetings

#### Ongoing

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

## **ACTION ITEM**

7. Consideration of and possible action authorizing GBRA Finance staff to open bank and investment accounts for management of loan proceeds and debt service requirements for the Texas Department of Transportation (TxDOT) highway 46 pipeline relocation project. **(Sandra Terry)**

**Attachment**



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## Guadalupe-Blanco River Authority

### Board Meeting – July 16, 2025 Agenda Item 7 Action

**Action Requested:** Consideration of and possible action authorizing GBRA Finance staff to open bank and investment accounts for management of loan proceeds and debt service requirements for the Texas Department of Transportation (TxDOT) highway 46 pipeline relocation project.

**Staff:** Sandra Terry, Deputy Executive Manager of Finance

**Background:** Board Policy 413 - Depository Accounts requires the Board of Directors to authorize the opening of bank accounts.

In January 2025, the Board of Directors authorized the General Manager/CEO to execute a loan agreement with TxDOT's State Infrastructure Bank for TxDOT's highway 46 pipeline relocation project. The loan will assist with cash flow deficiencies related to delays in reimbursement from TxDOT for the project.

To ensure that loan proceeds and debt service funds are appropriately segregated, bank and investment pool accounts are requested.

Segregating funds from other GBRA accounts is necessary to properly account for the tracking of receipt and disbursement of funds and is required by TxDOT's loan agreement and promissory note for the project.

Account Name	Type
TxDOT Hwy 46 Pipeline Relocation Construction	Bank Checking Account
TxDOT Hwy 46 Pipeline Relocation Debt Service	Bank Checking Account
TxDOT Hwy 46 Pipeline Relocation Construction	Govt. Investment Pool
TxDOT Hwy 46 Pipeline Relocation Debt Service	Govt. Investment Pool

**Item:** Authorization of GBRA Finance staff to open bank and investment accounts.

## **ACTION ITEM**

8. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a services agreement with a qualified roofing company, using a request for proposal process, for roof replacement for the office building at the GBRA Seguin Campus. **(Kenneth Clinton)**

**Attachment**



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## **Guadalupe-Blanco River Authority**

**Board Meeting – July 16, 2025**

**Agenda Item 8**

**Action**

**Action Requested:** Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a services agreement with a qualified roofing company, using a request for proposal process, for roof replacement for the office building at the GBRA Seguin Campus.

**Staff:** Kenneth Clinton, Facilities Manger

**Background:** The roofing system at the Seguin office is exhibiting significant signs of deterioration, with active leak areas. These leaks pose a risk to facility infrastructure and operational continuity, especially during periods of heavy rainfall. After having an inspection conducted of the facility, it was recommended that a roof replacement be made for the low slope section of the roof.

**Item:** Authorization of the General Manager/CEO to negotiate and execute a contract between GBRA and a roofing company for roof replacement at the Seguin office.



## **ACTION ITEM**

9. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract with the highest ranked bidder based on a competitive sealed proposal process, which provides the best value for the Guadalupe-Blanco River Authority, for selection of a general contractor for the Seguin Office Slope Stabilization Project. **(Daniel Worley)**

**Attachment**



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## **Guadalupe-Blanco River Authority**

**Board Meeting – July 16, 2025**

**Agenda Item 9**

**Action**

**Action Requested:** Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract with the highest ranked bidder based on a competitive sealed proposal process, which provides the best value for the Guadalupe-Blanco River Authority, for selection of a general contractor for the Seguin Office Slope Stabilization Project.

**Staff:** Daniel Worley, Senior Project Engineer

**Background:** Erosion has been occurring over time on the earthen embankment between the GBRA Annex building and GBRA Office building along the back of the lower parking lot area. GRBA previously utilized the services of a Professional Engineer to develop a design which would provide for the repairs and stabilization required.

The recommended project consists of approximately 250 linear feet of a permanent cantilever soldier pile retention system with a permanent stamped veneer shotcrete face. This will include excavation, grading, deck and stair replacement, and other associated site improvements for the completion of work.

**Item:** Authorization of the General Manager/CEO to negotiate and execute a contract for the Seguin Office Slope Stabilization Project.

## **ACTION ITEM**

10. Consideration of and possible action to approve a change order with Wharton Smith, Inc. for the North Lockhart Booster Pump Station Project in the amount of \$168,861.79 for the additional work requested of the contractor through Field Orders #01, 05, and 06. **(Daniel Worley)**

**Attachment**



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## Guadalupe-Blanco River Authority

**Board Meeting – July 16, 2025**

**Agenda Item 10**

**Action**

**Action Requested:** Consideration of and possible action to approve a change order with Wharton Smith, Inc. for the North Lockhart Booster Pump Station Project in the amount of \$168,861.79 for the additional work requested of the contractor through Field Orders #01, 05, and 06.

**Staff:** Daniel Worley, Senior Project Engineer

**Background:** Field Order #01 - During negotiations with the adjacent land owners, changes to the access route per the land owners request were incurred as well as the addition of a cattle guard and the widening of the access road to allow passage of 18 wheelers for construction and future deliveries to the site. TXDOT also required a permanent access drive at the entrance from Silent Valley road which is to be installed at the end of the project.

Field Order #05 – GBRA requested the contractor add two mechanical couplings at the ground storage tank which would allow for slight deflection if the tank were to settle over time. A gate valve was also added to isolate the testing line. The testing line was suggested to change from ductile iron to PVC with a credit by the contractor and approved by GBRA.

Field Order #06 – The Booster Pump Station piping was revised to be more rigid and include concrete encasement around the under-slab suction lines. Contractor had no price increase for this but requested additional days for the work in addition to their incurred rain days.

The combination of these field order costs will increase the contract value by \$168,861.79 and construction days by 46 days.

**Item:** Consideration of and possible action to approve a change order with Wharton Smith, Inc. for the North Lockhart Booster Pump Station Project in the amount of \$168,861.79.

## **ACTION ITEM**

11. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract with a qualified engineering firm to perform Program Management Services related to WaterSECURE. **(Charles Hickman)**

**Attachment**



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## **Guadalupe-Blanco River Authority**

**Board Meeting – July 16, 2025**

**Agenda Item 11**

**Action**

**Action Requested:** Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract with a qualified engineering firm to perform Program Management Services related to WaterSECURE.

**Staff:** Charles Hickman, Executive Manager of Engineering

**Background:** Rapid growth in GBRA's statutory district has accelerated the need for the next regional water supply. Over the last two years, GBRA has developed preliminary engineering for a large-scale water supply project, which utilizes existing GBRA surface water rights, yielding up to 100,000 acre-feet per year of new supply. GBRA is currently engaged in discussions with multiple retail water providers and potential industrial users on Memorandums of Understanding related to participation in the regional project and anticipates providing Water Supply Agreements to these entities in the summer of 2025. GBRA anticipates pursuing funding for the program in the first half of 2026.

Concurrent with the development of Water Supply Agreements and funding applications, GBRA desires to procure an engineering firm to provide Program Management Services including, but not limited to, the following:

- Develop detailed implementation plans for the program outlining the professional services contracts, construction contracts, other key tasks, and critical milestones necessary to achieve successful implementation of the program.
- Provide real estate services necessary to acquire the land, easements, and property rights.
- Perform environmental and cultural resources investigations and secure all Federal, State, and local permits necessary.
- Provide all necessary project controls and document management systems necessary to administer the program and routinely monitor key performance indicators including cost and schedule.
- Identify risks and implement risk mitigation measures.
- Provide preliminary design services associated with key project components and potentially provide final design of certain elements.
- Assist GBRA with the procurement, management, and oversight of engineering and construction contracts.
- Provide construction administration services and construction inspection services.

**Item:** Authorization of the General Manager/CEO to negotiate and execute a contract with a qualified engineering firm to perform Program Management Services related to WaterSECURE.

## **ACTION ITEM**

12. Consideration of and possible action adopting an Order setting forth regulations relating to the creation of a “no wake” zone for a designated portion of Lake Dunlap, a Guadalupe-Blanco River Authority Hydroelectric Lake in Guadalupe County, Texas.

**(Jonathan Stinson)**

**Attachment**





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Water Resource

## **Guadalupe-Blanco River Authority**

**Board Meeting – July 16, 2025**

**Agenda Item 12**

**Action**

**Action Requested:** Consideration of and possible action adopting an Order setting forth regulations relating to the creation of a “no wake” zone for a designated portion of Lake Dunlap, a Guadalupe-Blanco River Authority Hydroelectric Lake in Guadalupe County, Texas.

**Staff:** Jonathan Stinson, Deputy General Manager

**Background:** Since the creation of the Lake Dunlap Water Control and Improvement District (WCID), GBRA has worked closely with the WCID and Lake Dunlap stakeholders to consider safety measures at Lake Dunlap. The Preserve Lake Dunlap Association (“PLDA”), with the concurrence of the Lake Dunlap WCID, has adopted a resolution requesting that a channel around the “Chinaberry Island” portion of Lake Dunlap be designated as a “no wake” zone. The PLDA requests that the north and south entrances be marked with “no wake” navigational buoys. The PLDA’s resolution maintains that this designation is necessary to enhance the safety of both recreational users and property owners. The proposed Order approving the placement of buoys would build upon the water safety regulations for Lake Dunlap ordered by the Board of Directors in 2024, account for evaluated stakeholder concerns, and align with the existing GBRA restrictions for Lake Dunlap.

**Item:** Approval of an order setting forth regulations relating to the creation of a “no wake” zone for a designated portion of Lake Dunlap.

**AN ORDER**  
**OF THE BOARD OF DIRECTORS OF THE**  
**GUADALUPE-BLANCO RIVER AUTHORITY**  
**RELATING TO REGULATIONS FOR WATER SAFETY ON**  
**LAKE DUNLAP**

**WHEREAS**, THE Guadalupe-Blanco River Authority (GBRA) was created by the Texas Legislature as a conservation and reclamation district under Article XVI, Section 59 of the Texas Constitution; and

**WHEREAS**, the purposes and functions of GBRA include the protection, conservation, and development of water resources within the District; and

**WHEREAS**, GBRA owns and operates Lake Dunlap, a GBRA Hydroelectric Lake, in Guadalupe County, Texas; and

**WHEREAS**, GBRA is authorized under its enabling legislation, its authority as a District, and Texas Parks & Wildlife Code, Chapter 31, to adopt rules and regulations relating to activities on Lake Dunlap; and

**WHEREAS**, the construction on the GBRA dam at Lake Dunlap is now complete, GBRA's impoundment of water has refilled Lake Dunlap, and GBRA has resumed hydroelectric operations at Lake Dunlap; and

**WHEREAS**, GBRA desires to promote uniformity of laws relating to water safety and reestablish a baseline standard for water safety on Lake Dunlap consistent with the Water Safety Act.

**NOW THEREFORE, BE IT ORDERED** by the Board of Directors of the Guadalupe-Blanco River Authority that the May 15, 2024 Order of the Board of Directors relating to regulations for water safety on Lake Dunlap remains in effect.

**IT IS FURTHER ORDERED** by the Board of Directors of the Guadalupe-Blanco River Authority that, in the interests of public safety and water safety, the following regulation is also hereby designated for Lake Dunlap:

1. The "back channel" area along the channel created between the Chinaberry Island and the southern side of the river on Lake Dunlap in Guadalupe County, Texas, is designated as a "No Wake" zone. All boats, motorboats, and personal watercraft are to abide by the "No Wake" requirement as marked.

**IT IS FURTHER ORDERED** that the General Manager/CEO shall cause a copy of this Order containing these regulations to be filed with the Parks and Wildlife Department in accordance with Texas Parks and Wildlife Code, Chapter 31.

Ordered this the 16th day of July, 2025.

Attest:

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Dennis L. Patillo  
Chairman  
Board of Directors  
Guadalupe-Blanco River Authority

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Robert Blaschke  
Secretary/Treasurer  
Board of Directors  
Guadalupe-Blanco River Authority

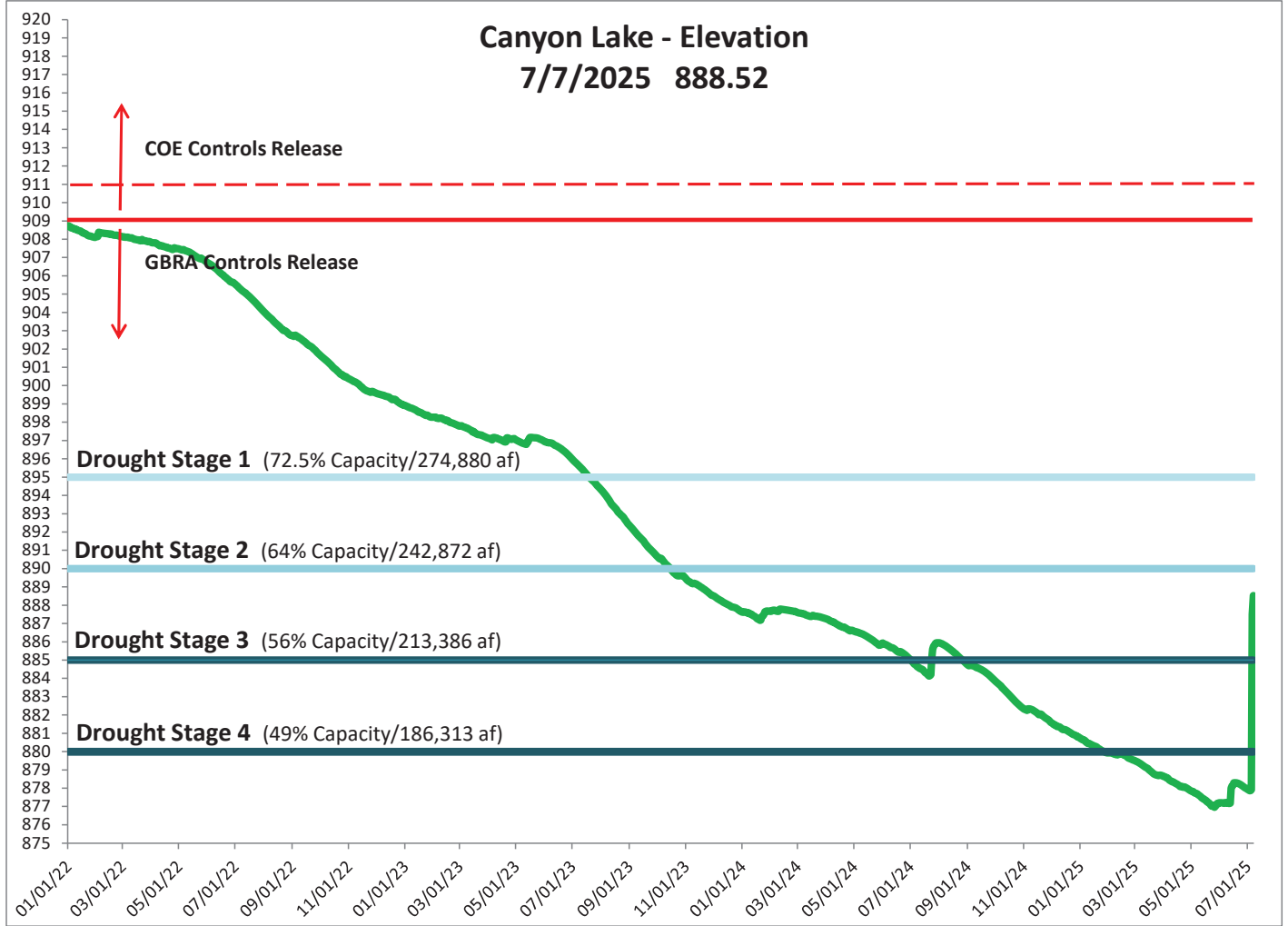
## **DISCUSSION ITEM**

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

**Attachment**

# Canyon Lake - Elevation

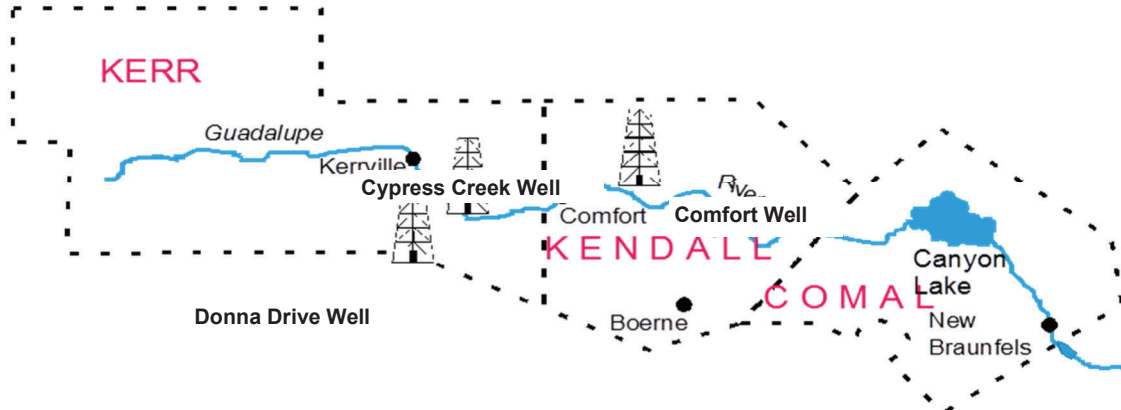
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# GUADALUPE RIVER BASIN INFORMATION

July 9, 2025



## Donna Drive Well (Read June 2025)\*

Surface Elev. 1755' msl  
Current Elev. 1385.10' msl  
Historical High 1495' msl  
Historical Low 1356.8' msl

## Cypress Creek Well (Read June 2025)\*

Surface Elev. 1562' msl  
Current Elev. 1392.05' msl  
Historical High 1513' msl  
Historical Low 1292.5' msl

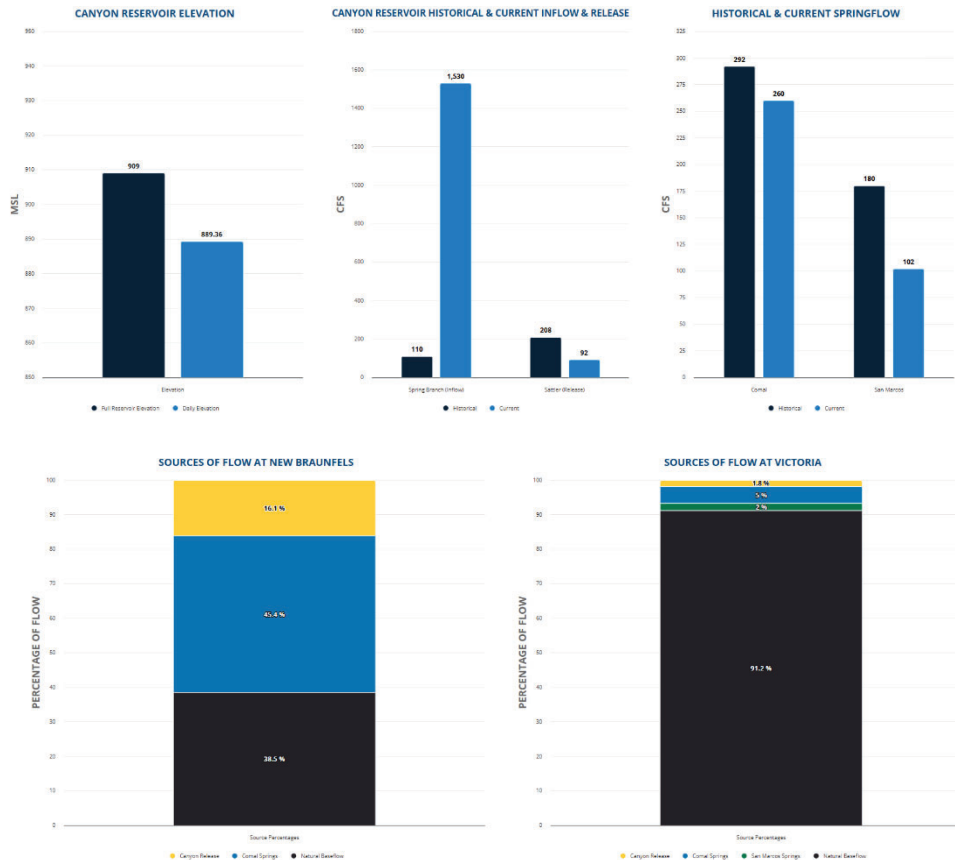
## Comfort Well (Read Daily)\*\*

Surface Elev. 1407' msl  
Current Elev. 1230.7' 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, JULY 8, 2025

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



	Flow (cfs)	% of Daily Median
A. Guadalupe River @ Comfort		
	386	508%
B. Canyon Reservoir		
Inflow	1530	1391%
Release	92	44%
Full Res. Elev. - msl (Conservation pool)	909	
Reservoir Elev. - msl	889.36	
Capacity (Conservation pool)	63%	
C. Blanco River @ Wimberley		
	92	170%
D. Comal Springs		
	260	89%
E. San Marcos Springs		
	102	57%
F. Guadalupe River @ Gonzales		
	2070	284%
G. Guadalupe River @ Victoria		
	5160	543%
H. San Antonio River @ Goliad		
	592	207%
I. Guadalupe River @ Tivoli		
	1070	99%
Bay & Estuary Inflow		
	914	

## ITEMS FOR EXECUTIVE SESSION

14. 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