



Guadalupe-Blanco River Authority

Board of Directors Meeting

August 20, 2025

GUADALUPE-BLANCO RIVER AUTHORITY

August 20, 2025 Meeting Schedule

Board of Directors Meeting

Wednesday, August 20, 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, August 20, 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 July 16, 2025 Board Meeting.

Attachment

3. Consideration of and possible action approving the minutes of the August 4, 2025 Workshop Board Meeting.

Attachment

4. Consideration of and possible action approving the minutes of the August 8, 2025 Workshop Board Meeting.

Attachment

5. Consideration of and possible action approving the monthly financial report for July 2025.

Attachment

6. Consideration of and possible action approving the monthly operations report for July 2025.

Attachment

7. Consideration of and possible action approving Directors' expense vouchers for July 2025.

Attachment

8. Consideration of and possible action approving the disposal of equipment in accordance with GBRA Board Policy 411 - Capital Assets. **(Sandra Terry)**

Attachment

GENERAL MANAGER/CEO ITEMS

9. 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, Jonathan Stinson)**

Attachment

ACTION ITEMS

10. Consideration of and possible action adopting two Resolutions Approving and Authorizing the Execution of Financing Agreements with the Texas Water Development Board (TWDB) Relating to Financial Assistance Being Provided by the TWDB for the Carrizo Groundwater Supply Expansion Project, Series 2025A and 2025B Bonds.

(Randy Staats)

Attachment

11. Consideration of and possible action approving the Fiscal Year 2026 Work Plan and Budget including rates, compensation tables, and asset management program, for the following divisions and giving authority to the General Manager/CEO to expend funds pursuant to the budget as well as execute contracts consistent with those expenditures within limitations allowed under policy:

- a. Guadalupe Valley Hydroelectric Division
- b. Shadow Creek Wastewater Reclamation System
- c. Canyon Park Estates Wastewater Reclamation System

- d. Stein Falls Wastewater Reclamation System
- e. Sunfield Wastewater Treatment Plant
- f. Water Sales System
- g. Calhoun Canal System
- h. San Marcos Water Treatment Plant System
- i. Buda Wastewater Treatment Plant System
- j. Carrizo Groundwater System
- k. Carrizo Water Treatment Plant
- l. Western Canyon Treated Water System
- m. 4S Ranch Wastewater Reclamation System
- n. Cordillera Water Distribution System
- o. Cordillera Wastewater Treatment Plant
- p. Comal Trace Water Delivery System
- q. Johnson Ranch Water Distribution System
- r. Johnson Ranch Wastewater Treatment System
- s. Bulverde Singing Hills Wastewater Treatment System
- t. Park Village Wastewater Reclamation System
- u. Boerne Independent School District Wastewater System
- v. Coletto Creek Reservoir System
- w. Coletto Creek Recreation System
- x. Luling Water Treatment Plant Division
- y. Canyon Hydroelectric Division
- z. Lockhart Wastewater Reclamation System
- aa. Lockhart Water Treatment Plant System
- bb. Dietz Wastewater System
- cc. General Division

(Randy Staats)

12. Consideration of and possible action approving the use of financial reserves for improvements at Hog Bayou in the lower portion of the Guadalupe River Basin and necessary repairs or improvements at GBRA support facilities. **(Randy Staats)**

Attachment

13. Consideration of and possible action authorizing the purchase of additional equipment to expand sludge dewatering equipment at the Sunfield Wastewater Treatment Plant. **(David Harris)**

Attachment

14. Consideration of and possible action finding that an existing GBRA electric line easement in Seguin, Texas is surplus and is not needed and authorizing the General Manager/CEO to execute an easement release and new electric line easement and right-of-way with Baltisse-Ackerman Seguin, LLLP and Baltisse-Ackerman Seguin I, LLLP. **(Justin Adkins)**

Attachment

15. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a renewal of the existing Enterprise Agreement with Microsoft Corporation for business productivity software. **(Jason Carter)**

Attachment

16. Consideration of and possible action authorizing the General Manager to negotiate and execute a Joint Funding Agreement between the United States Geological Survey and GBRA for the period of October 2025 through September 2026 for stream gauge and water quality monitoring. **(Charles Hickman)**

Attachment

DISCUSSION ITEMS

17. 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

18. 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 July 16, 2025 Board Meeting.

Attachment

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

The Board of Directors of the Guadalupe-Blanco River Authority met in a regular meeting on July 16, 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, Emanuel Valdez, and John Cyrier. Director Carbonara and Director Storm were not present. Present in the Annex Building in Seguin, Texas were Darrell Nichols, General Manager/CEO; Jonathan Stinson, Deputy General Manager; Vanessa Guerrero, Executive Manager of Administration; Randy Staats, Executive Manager of Finance/CFO; Charles Hickman, Executive Manager of Engineering; Nathan Pence, Executive Manager of Environmental Science; Adeline Fox, Executive Manager of Communications and Outreach; 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 Ehrig 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 June 18, 2025 Board Meeting; Consent Item 3 - Consideration**

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

The Chairman then called for **General Manager/CEO Item 6 - The General Manager/CEO and staff may report on, and the Board may discuss, executive reports and/or issues relating to GBRA activities including without limitation, the following: Safety Update, GBRA water and sewer utility operations, hydroelectric operations, GBRA facilities management including plants and dams, water resources planning and operation, construction management, economic and community development, project development, accounting and finance, records management, grants and financial assistance, human resources, information technology, communications, social media, education programs, resource protection, weather and climate, river flows and other scientific issues, public and private entities partnering with GBRA, water quality services, community affairs, environmental programs, legislative updates, and stewardship.** Darrell Nichols, General Manager/CEO, introduced Javier Zuniga of Combat Marine Outdoors. Mr. Zuniga briefed the Board on the recent veterans' fishing event held at Coletto Creek Park in April 2025. Mr. Zuniga expressed his appreciation to GBRA for sponsoring the event. Next, James Semler, Safety and Risk Manager, stated there were no lost time incidents during this period or the last 431 days. During June, staff training focused on aerial lift and confined spaces. Safety tasks completed this past month were the GBRA Safety Day, monthly Teams meetings at a Hays wastewater division

and the Stein Falls Wastewater plant, and nine safety inspections. Next, Nathan Pence, Executive Manager of Environmental Science, briefed the Board on environmental science programs and the Habitat Conservation Plan (“HCP”). The HCP update included a briefing on the plan’s 2026 submission date, finalized modeling, regular United States Fish and Wildlife monthly meetings, whooping crane population statistics, total phosphorus research, freshwater mussel continuing education, and the impact of drought at Canyon Lake. Mr. Pence also discussed the Texas River Authorities annual science meeting and recent results of a TCEQ Laboratory audit. Next, Darrell Nichols, General Manager/CEO, updated the Board on the Texas Special Legislative Session called by Governor Abbott to begin on July 21, 2025, including discussions of the recent flooding events in Kerr County, Texas. GBRA staff will be working with the emergency management coordinators for counties in GBRA’s area to discuss improvements for data collection and early warning system enhancements.

The Chairman then called for **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, Deputy Executive Manager of Finance, is seeking authorization to set up multiple bank accounts for the receipt of loan proceeds and debt service requirements for the Texas Department of Transportation (“TxDOT”) Highway 46 pipeline relocation construction project. The segregation of 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. Upon Motion by Director Ehrig, seconded by Director Cohoon, the Board unanimously approved Action Item

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.

The Chairman then called for **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, Facilities Manager, is seeking authorization to execute a service contract for the GBRA Seguin Campus roof which has undergone significant deterioration. Upon Motion by Director Cohoon, seconded by Director Blaschke, the Board unanimously approved Action Item 8 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.

The Chairman called for **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, Senior Project Engineer, is seeking authorization to negotiate and execute a contract for the Seguin Office Slope Stabilization Project for 250 linear feet of a permanent cantilever soldier pile retention system for the earthen embankment between the GBRA Annex building and the GBRA Office building along the back of the lower parking lot. This project will include excavation, grading, deck, stair replacement, and other associated site improvements. Upon Motion by Director Blaschke, seconded by Director

Cohoon, the Board unanimously approved Action Item 9 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.

The Chairman called for **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, Senior Project Engineer, is seeking approval of a change order for additional work requested of the contractor to include a change in access route per the land owners request, the addition of two mechanical couplings at the ground storage tank, and a more rigid pipeline at the North Lockhart Booster Pump Station. Upon Motion by Director Cyrier, seconded by Director Cohoon, the Board unanimously approved Action Item 10 approving 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.

Next, the Chairman called for **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, Executive Manager of Engineering, is seeking authorization to execute a contract with a qualified engineering firm to perform services related to WaterSECURE. These services will include the development of detailed implementation plans, real estate services, environmental investigations, project control, risk identification, preliminary design, and

construction administration. Upon Motion by Director Cohoon, seconded by Director Cyrier, the Board unanimously approved Action Item 11 authorizing the General Manager/CEO to negotiate and execute a contract with a qualified engineering firm to perform Program Management Services related to WaterSECURE.

The Chairman called for **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, Deputy General Manager, is seeking adoption of an order for water safety on Lake Dunlap. The Preserve Lake Dunlap Association, with the concurrence of the Lake Dunlap Water Control and Improvement District, has adopted a resolution requesting that the channel around the “Chinaberry Island” portion of Lake Dunlap be designated as a no-wake zone. The proposed order approves the placement of buoys along the channel created between Chinaberry Island and the southern side of the river on Lake Dunlap in Guadalupe County, Texas. Upon Motion by Director Cyrier, seconded by Director Blaschke, the Board unanimously approved Action Item 12, 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. A copy of the Order is attached and made a part of these minutes.

The Chairman called for **Discussion Item 13 - 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 890.24 as of July 14, 2025. The J-17 well level was 636.48 as of July 14, 2025. Comal Springs was flowing around 163 cfs as of July 13, 2025.

The open meeting was recessed at 10:46 a.m. subject to call by the Chairman and convened the meeting in executive session at 11:00 a.m. pursuant to Chapter 551, Texas Government Code.

The open meeting reconvened at 11:19 a.m.

There being no further business to be brought before the Board, the meeting was adjourned at 11:19 a.m. subject to a call by the Chairman.

Chairman

Secretary/Treasurer

CONSENT ITEM

3. Consideration of and possible action approving the minutes of the August 4, 2025 Workshop Board Meeting.

Attachment

GUADALUPE-BLANCO RIVER AUTHORITY
Minutes of the Board of Directors - Budget Workshop
August 4, 2025

The Board of Directors of the Guadalupe-Blanco River Authority met on August 4, 2025, at the GBRA New Braunfels Office, 2225 E. Common St., New Braunfels, Comal County, Texas. Directors present were Patrick Cohoon, Emanuel Valdez, John Cyrier, and Jennifer Storm. Also present were: Darrell Nichols, General Manager/CEO; Randy Staats, Executive Manager of Finance/CFO; Joseph Cole, General Counsel, David Harris, Executive Manager of Operations; and Sandra Terry, Deputy Executive Manager of Finance.

Vice-Chair Cohoon called the meeting to order at 10:34 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 New Braunfels office, pursuant to Title 5, Chapter 551 of the Texas Government Code. The following proceedings were had:

Vice-Chair Cohoon called for Public Comments. There were no comments from the public.

Vice-Chair Cohoon called for Discussion Item 3 - Fiscal Year 2026 Proposed Work Plan & Budget. Randy Staats, Executive Manager of Finance, addressed Board members. He presented information included in the FY 26 Budget related to adjustments made to the budget since the proposed budget presentation on June 18, 2025, major changes to customer rates, fulltime equivalent (FTE) growth history, debt administration, and use of financial reserves. Mr. Nichols then provided an update on GBRA'S WaterSECURE water

development project and its impact on future budgets.

There being no further business to be brought before the Board, the meeting was

adjourned at 1:14 p.m. subject to call by Vice-Chair Cohoon.

Vice-Chair

Secretary/Treasurer

CONSENT ITEM

4. Consideration of and possible action approving the minutes of the August 8, 2025 Workshop Board Meeting.

Attachment

GUADALUPE-BLANCO RIVER AUTHORITY
Minutes of the Board of Directors - Budget Workshop
August 8, 2025

The Board of Directors of the Guadalupe-Blanco River Authority met on August 8, 2025, at the GBRA New Braunfels Office, 2225 E. Common St., New Braunfels, Comal County, Texas. Directors present were Dennis Patillo, Robert Blaschke, Stephen B. Ehrig, Sheila Old and William Carbonara. Also present were: Darrell Nichols, General Manager/CEO; Randy Staats, Executive Manager of Finance/CFO; Larry Gee, Deputy General Counsel, David Harris, Executive Manager of Operations; and Sandra Terry, Deputy Executive Manager of Finance.

Chairman Patillo called the meeting to order at 10:35 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 New Braunfels office, pursuant to Title 5, Chapter 551 of the Texas Government Code. The following proceedings were had:

Chairman Patillo called for Public Comments. There were no comments from the public.

Chairman Patillo called for Discussion Item 3 - Fiscal Year 2026 Proposed Work Plan & Budget. Randy Staats, Executive Manager of Finance, addressed Board members. He presented information included in the FY 26 Budget related to adjustments made to the budget since the proposed budget presentation on June 18, 2025, major changes to customer rates, fulltime equivalent (FTE) growth history, debt administration, and use of financial reserves. Mr. Nichols then provided an update on GBRA'S WaterSECURE water

development project and its impact on future budgets.

There being no further business to be brought before the Board, the meeting was adjourned at 12:47 p.m. subject to call by Chairman Patillo.

Chairman

Secretary/Treasurer

CONSENT ITEM

5. Consideration of and possible action approving the monthly financial report for July 2025.

Attachment



FINANCIAL REPORT
TO THE
BOARD OF DIRECTORS
Month Ending July 2025

Financial Report To The
BOARD OF DIRECTORS
Month Ending July 2025

Board of Directors

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

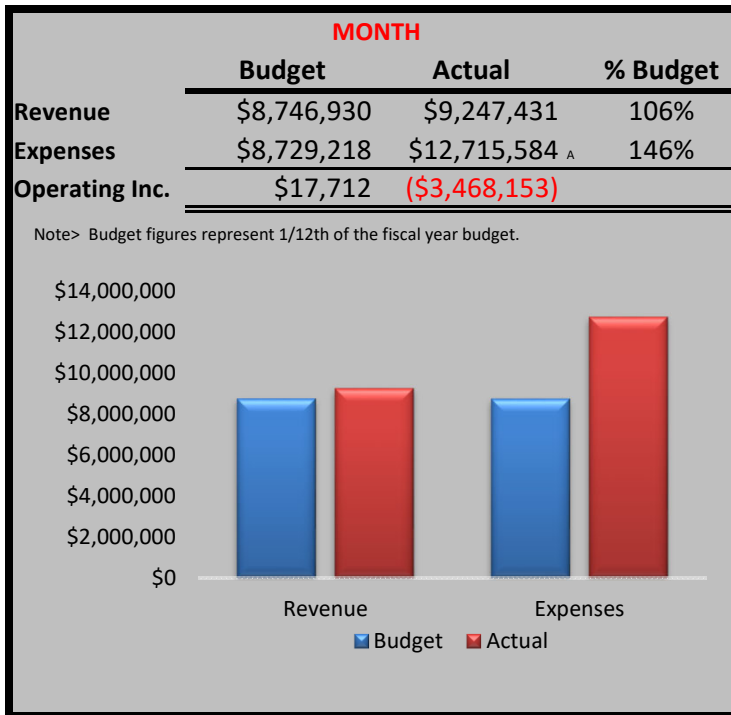
Executive Team

NAME	POSITION
Darrell Nichols	General Manager/CEO
Jonathan Stinson	Deputy General Manager
Joe Cole	General Counsel
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

July 31, 2025



COMMENTS FOR MONTH

Revenue:

Monthly total revenue was greater than budget by \$500 K.

Water Sales were less than budget by \$215 K due to decreased demand from water conservation measures.

Wastewater Services were greater than budget by \$485 K due to higher level of connection fees received.

Hydroelectric Sales were less than budget by \$28 K due to no electrical generation at the Canyon Hydroelectric facility and low river flows.

Recreation and Land Use were greater than budget by \$27 K due to seasonality.

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

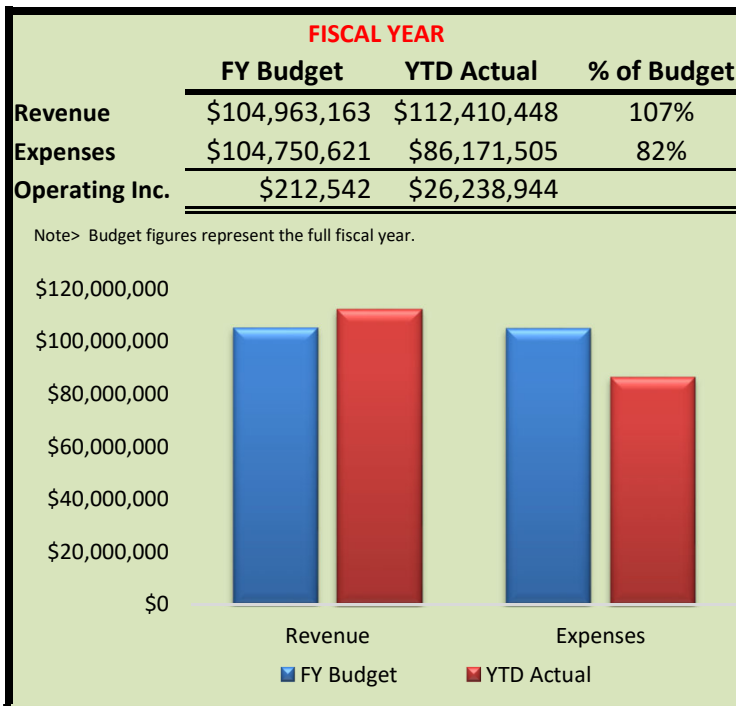
Investment Income was greater than budget by \$871 K.
(interest generated from restricted funds is not budgeted)

Expenses:

Overall, expenses were greater than budget by \$4 M.

Personnel & Operating expenses were greater than budget by \$4.7 M. Utility costs were less than budget by \$136 K and chemical costs were greater than budget by \$247 K. **Maintenance expenses** were greater than budget by \$180 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

92% of the fiscal year complete

Revenue:

Annual revenue year-to-date represents 107% of budget.

Water Sales - 86%

Wastewater Services - 132%

Hydroelectric - 43%

Recreation - 92%

A&G - 85%

Investment Income - 675%

(Interest is not budgeted for restricted funds. Unrestricted funds earned 146% of budget.)

Miscellaneous Income - 282%

Expenses:

Year-to-Date expenses were 82% of budget.

Personnel & Operating Expenses were 92% of budget.

Maintenance & Repair expenses were 81% of budget.

GENERAL COMMENTS:

1. There have been no financial concerns during FY 2025. Please see "Notes" on the Management Report on the following page for routine differences between budget and actuals.
2. GBRA's Financial Practices & Strategies target reserve level is 90 days or 25% of budgeted operations & maintenance expenses. At month's end, unrestricted cash & investments totaled **\$62.9 million**, which equates to **300 days** or **82%** of budgeted operations & maintenance expenses.
3. Accumulated costs related to the WaterSECURE water development project, which is funded from financial reserves, totals \$1.6 M.
4. A payment of \$4.4 M was received from the Texas Department of Transportation for reimbursement of the State Highway 46 Pipeline Relocation Project.
5. GBRA paid Alliance Regional Water Auth. \$4.8 M for the Carrizo WTP Interim Clarification Special O&M Assessment for charges thru June 2025.

Management Report
Revenues & Expenses Comparison to Budget
July 31, 2025

% of FY
Completed
92%

	Monthly		%	Fiscal Year Total		%
REVENUES	Actual	Budget	Budget	YTD Actual	Annual Budget	Budget
Water Sales, Pipeline Transmission, & Operations	\$ 4,089,657	\$ 4,305,079	95%	\$ 44,637,200	\$ 51,660,947	86%
Wastewater Services	1,823,722	1,337,969	136%	21,263,445	16,055,628	132%
Hydroelectric Sales	54,988	83,472	66%	435,460	1,001,665	43%
Recreation & Land Use	140,213	112,823	124%	1,238,840	1,353,875	92%
Laboratory Services	100,351	82,500	122%	1,056,622	990,000	107%
Administrative & General Services	400,559	435,437	92%	4,451,714	5,225,241	85%
Grant Income	270,651	145,069	187%	832,877	1,740,822	48%
Miscellaneous	327,313	238,689	137%	8,070,986	2,864,272	282%
Investment Income	1,001,937	130,316	769%	10,547,997	1,563,788	675%
Capacity Charges (Debt)	1,038,040	1,875,577	55%	19,875,307	22,506,925	88%
TOTAL	\$ 9,247,431	\$ 8,746,930	106%	\$ 112,410,448	\$ 104,963,163	107%
EXPENSES (and Budgeted Changes to Assets/Liabilities)						
Personnel Operating Costs	\$ 2,097,136	\$ 2,184,853	96%	\$ 22,958,901	\$ 26,218,235	88%
Operating Supplies & Services	7,871,992	3,074,744	256%	35,417,034	36,896,928	96%
Maintenance & Repairs	653,964	474,161	138%	4,584,575	5,689,936	81%
Administrative & General Services	400,559	438,490	91%	4,451,714	5,261,882	85%
Capital Outlay & Customer Capital Expenses	89,805	67,192	134%	632,537	806,300	78%
Principal Payments (Debt)	-	1,301,557	0%	1,094,006	15,618,688	7%
Interest Expenses (Debt)	1,602,128	892,126	180%	17,032,737	10,705,512	159%
Transfers to Project/Reserve Funds	-	296,095	0%	-	3,553,140	0%
TOTAL	\$ 12,715,584	\$ 8,729,218	146%	\$ 86,171,505	\$ 104,750,621	82%
OPERATING INCOME	\$ (3,468,153)	\$ 17,712		\$ 26,238,944	\$ 212,542	

Notes:

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

Guadalupe-Blanco River Authority
Statement of Revenues, Expenses & Change in Net Position
July 31, 2025

	MONTHLY ACTUAL	YEAR TO DATE ACTUAL
OPERATING REVENUE		
Water Sales, Pipeline Transmission, & Operations	\$ 4,089,657	\$ 44,637,200
Wastewater Services	1,823,722	21,263,445
Hydroelectric Sales	54,988	435,460
Recreation and Land Use	140,213	1,238,840
Laboratory Services	100,351	1,056,622
Administrative and General	400,559	4,451,714
Miscellaneous	327,313	8,070,986
TOTAL OPERATING REVENUE	\$ 6,936,803	\$ 81,154,267
OPERATING EXPENSES		
Personnel Operating Costs	\$ 2,097,136	\$ 22,958,901
Operating Supplies and Services	7,875,204	35,099,830
Maintenance and Repairs	653,964	4,584,575
Administrative and General	400,559	4,451,714
Depreciation and Amortization	761,783	8,174,385
TOTAL OPERATING EXPENSES	\$ 11,788,646	\$ 75,269,405
NET OPERATING REVENUES (EXPENSES)	\$ (4,851,843)	\$ 5,884,862
NON-OPERATING REVENUES (EXPENSES)		
Capacity Charge Revenue	\$ 1,038,040	\$ 19,875,307
Interest Expense	(1,602,128)	(17,032,737)
Debt Issuance Expense	-	(488,707)
Investment Income	1,001,937	10,547,997
Grant Income	270,651	832,877
Gain (Loss) on Disposal of Capital Assets	-	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	\$ 708,500	\$ 13,734,738
CHANGE IN NET POSITION	\$ (4,143,343)	\$ 19,619,599

Guadalupe-Blanco River Authority
Statement of Net Position
July 31, 2025

CURRENT ASSETS

Cash	\$ 8,295,838
Operating Investments	54,621,061
Interest Receivable	329,308
A/R-Operating	9,206,907
Other Current Assets	1,050,533
Total Current Assets	73,503,647

RESTRICTED ASSETS

Cash	109,227,366
Investments	110,554,646
Interest Receivable	391,838
Total Restricted Assets	220,173,850

LONG-TERM ASSETS

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

FIXED ASSETS

Land and Land Rights	21,121,108
Water and Storage Rights	59,047,185
Dams, Plants and Equip.	248,570,921
Work in Progress	384,909,192
Capital Improvement Projects	2,208,809
Less Accum. Depreciation	(121,371,326)
Total Fixed Assets	594,485,890

OTHER ASSETS

FERC Permit	250,273
Deferred Outflows-DB Pension Plan	3,498,485
Deferred Outflows-TCDRS	3,444,806
Deferred Outflows-Bond Refunding	850,961
Deferred Outflows-Arbitrage Liability	-
Leased Assets	1,834,383
Less Accum. Amortization-Leases	(767,932)
Total Other Assets	9,110,977

TOTAL ASSETS	\$ 912,644,788
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CURRENT LIABILITIES (Unrestricted)

Curr. Portion, Long-term Loans	\$ 294,007
Loans, Interest Payable	5,605
A/P-Operating	1,513,711
A/P-Interfund	-
Total Current Liab. (Unrest.)	1,813,322

CURRENT LIABILITIES (Restricted)

Current Portion, Revenue Bonds	15,410,000
Current Portion, Interest Payable	10,029,603
A/P-Construction	-
Total Current Liab. (Restr.)	25,439,603

LONG-TERM LIABILITIES

Revenue Bonds Payable	658,849,291
Long-Term Loans Payable	301,356
Long-Term Interest Payable	13,228,781
Interfund Loans Payable	11,211,540
Less Current Portion	(15,704,007)
Total Long-Term Liabilities	667,886,961

OTHER LIABILITIES

Advances for Operations	130,047
Defined Benefit Pension Plan Liability	10,209,130
Deferred Inflows-Bonds	19,736,751
Deferred Inflows-Grants	430,259
Deferred Inflows-RRWDS VFD	2,636,280
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
Total Other Liabilities	43,996,410

TOTAL LIABILITIES	739,136,296
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NET POSITION

Reserved/Unreserved Net Position	153,888,894
Net Position	19,619,599

Total Net Position	173,508,493
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TOTAL LIABILITIES & NET POSITION	\$ 912,644,788
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Guadalupe-Blanco River Authority
Combining Schedule of Net Position
July 31, 2025

	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
CURRENT ASSETS							
Cash	\$ 1,354,523	\$ (2,980,278)	\$ 7,216,366	\$ 3,652,851	\$ (1,120,078)	\$ 172,453	\$ 8,295,838
Operating Investments	4,724,575	31,162,067	6,194,255	12,132,949	407,215	-	54,621,061
Interest Receivable	31,605	177,812	21,062	96,698	2,131	-	329,308
A/R-Operating	4,239	1,573,513	1,239,469	2,716,331	3,505,556	167,799	9,206,907
Other Current Assets	42,475	474,160	201,840	105,265	213,320	13,471	1,050,533
Total Current Assets	6,157,418	30,407,275	14,872,991	18,704,095	3,008,144	353,724	73,503,647
RESTRICTED ASSETS							
Cash	-	105,173,992	-	9,093	4,044,281	-	109,227,366
Investments	-	43,481,872	4,785,260	42,400,537	19,886,978	-	110,554,646
Interest Receivable	-	240,150	20,976	153,967	(23,254)	-	391,838
Total Restricted Assets	-	148,896,013	4,806,236	42,563,596	23,908,004	-	220,173,850
LONG-TERM ASSETS							
Interfund Loans Receivable	11,211,540	-	-	-	-	-	11,211,540
Long-term Loan Receivable	-	4,158,885	-	-	-	-	4,158,885
Total Long-Term Assets	11,211,540	4,158,885	-	-	-	-	15,370,425
FIXED ASSETS							
Land and Land Rights	1,035,561	9,812,377	1,118,435	3,307,318	5,847,418	-	21,121,108
Water and Storage Rights	-	57,801,973	5,708	-	1,239,504	-	59,047,185
Dams, Plants and Equip.	2,736,397	88,762,371	92,176,952	38,486,969	23,758,986	2,649,247	248,570,921
Work in Progress	-	225,615,863	14,078,732	35,458,128	109,756,469	-	384,909,192
Capital Improvement Projects	-	-	-	-	2,208,809	-	2,208,809
Less Accum. Depreciation	(2,572,402)	(45,410,197)	(42,149,098)	(10,079,570)	(19,103,249)	(2,056,809)	(121,371,326)
Total Fixed Assets	1,199,556	336,582,387	65,230,728	67,172,844	123,707,937	592,438	594,485,890
OTHER ASSETS							
FERC Permit	-	-	-	-	250,273	-	250,273
Deferred Outflows-DB Pension Plan	3,498,485	-	-	-	-	-	3,498,485
Deferred Outflows-TCDRS	3,444,806	-	-	-	-	-	3,444,806
Deferred Outflows-Bond Refunding	-	-	850,961	-	-	-	850,961
Deferred Outflows-Arbitrage Liability	-	-	-	-	-	-	-
Leased Assets	335,276	574,482	486,924	360,670	77,032	-	1,834,383
Less Accum. Amort-Leased Assets	(125,663)	(266,809)	(159,877)	(188,460)	(27,123)	-	(767,932)
Total Other Assets	7,152,904	307,673	1,178,008	172,209	300,182	-	9,110,977
TOTAL ASSETS	\$ 25,721,418	\$ 520,352,233	\$ 86,087,963	\$ 128,612,745	\$ 150,924,267	\$ 946,162	\$ 912,644,788

Guadalupe-Blanco River Authority
Combining Schedule of Net Position
July 31, 2025

	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
CURRENT LIABILITIES (Unrestricted)							
Curr. Portion, Long-term Loans	-	294,006	-	0	-	-	294,007
Loans, Interest Payable	-	5,605	-	-	-	-	5,605
A/P-Operating	387,244	472,278	205,615	257,049	119,622	71,903	1,513,711
A/P-Interfund	-	-	-	-	-	-	-
Total Current Liab. (Unrest.)	387,244	771,889	205,615	257,050	119,622	71,903	1,813,322
CURRENT LIABILITIES (Restricted)							
Current Portion, Revenue Bonds	-	6,515,000	4,415,000	620,000	3,860,000	-	15,410,000
Current Portion, Interest Payable	-	7,023,819	347,670	2,122,367	535,747	-	10,029,603
A/P-Construction	-	-	-	-	-	-	-
Total Current Liab. (Restr.)	-	13,538,819	4,762,670	2,742,367	4,395,747	-	25,439,603
LONG-TERM LIABILITIES							
Revenue Bonds Payable	-	409,927,274	42,264,078	92,697,939	113,960,000	-	658,849,291
Long-Term Loans Payable	-	301,356	-	-	-	-	301,356
Long-Term Interest Payable	-	13,228,781	-	-	-	-	13,228,781
Interfund Loans Payable	-	-	-	800,000	10,411,540	-	11,211,540
Less Current Portion	-	(6,809,006)	(4,415,000)	(620,000)	(3,860,000)	-	(15,704,007)
Total Long-Term Liabilities	-	416,648,405	37,849,078	92,877,938	120,511,540	-	667,886,961
OTHER LIABILITIES							
Advances for Operations	-	40,850	34,805	54,392	-	-	130,047
Defined Benefit Pension Plan Liability	10,209,130	-	-	-	-	-	10,209,130
Deferred Inflows-Bonds	-	1,572,366	15,025,802	-	3,138,582	-	19,736,751
Deferred Inflows-Grants	-	430,259	-	-	-	-	430,259
Deferred Inflows-RRWDS VFD	-	2,636,280	-	-	-	-	2,636,280
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
Total Other Liabilities	10,625,234	5,063,724	16,891,394	226,572	11,189,486	-	43,996,410
TOTAL LIABILITIES	11,012,478	436,022,836	59,708,757	96,103,926	136,216,396	71,903	739,136,296
NET POSITION							
Reserved/Unreserved Retained Earnings	15,554,643	81,332,446	18,474,847	25,649,619	11,904,221	973,117	153,888,894
Net Income	(845,703)	2,996,951	7,904,359	6,859,199	2,803,651	(98,858)	19,619,599
Total Net Position	14,708,940	84,329,397	26,379,206	32,508,819	14,707,872	874,259	173,508,493
TOTAL LIABILITIES & NET POSITION	25,721,418	520,352,233	86,087,963	128,612,745	150,924,267	946,162	912,644,788

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

July 31, 2025

	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
OPERATING REVENUE							
Water Sales, Pipeline Transmission, & Operations	\$ -	\$ 2,630,992	\$ 1,374,748	\$ -	\$ -	\$ 83,917	\$ 4,089,657
Wastewater Services	-	-	-	1,823,722	-	-	1,823,722
Hydroelectric Sales	-	-	-	-	54,988	-	54,988
Recreation and Land Use	-	13,866	-	-	-	126,347	140,213
Laboratory Services	-	100,351	-	-	-	-	100,351
Administrative and General	400,559	-	-	-	-	-	400,559
Miscellaneous	5,545	28,239	192,748	100,552	-	229	327,313
TOTAL OPERATING REVENUE	\$ 406,105	\$ 2,773,449	\$ 1,567,496	\$ 1,924,273	\$ 54,988	\$ 210,492	\$ 6,936,803
OPERATING EXPENSES							
Personnel Operating Expenses	\$ 367,785	\$ 789,970	\$ 373,279	\$ 402,000	\$ 74,417	\$ 89,685	\$ 2,097,136
Operating Expenses	208,820	5,744,161	820,312	573,948	498,216	29,747	7,875,204
Maintenance and Repairs	26,335	106,833	236,997	231,894	11,826	40,080	653,964
Administrative and General	-	185,364	87,520	94,363	17,475	15,838	400,559
Depreciation and Amortization	8,591	255,046	335,018	141,323	15,612	6,193	761,783
TOTAL OPERATING EXPENSES	\$ 611,531	\$ 7,081,373	\$ 1,853,126	\$ 1,443,528	\$ 617,545	\$ 181,542	\$ 11,788,646
NET OPERATING REVENUES (EXPENSES)	\$ (205,426)	\$ (4,307,924)	\$ (285,631)	\$ 480,745	\$ (562,557)	\$ 28,950	\$ (4,851,843)
NON-OPERATING REVENUES (EXPENSES)							
Capacity Charge Revenue	\$ -	\$ 677,623	\$ 418,259	\$ -	\$ (57,842)	\$ -	\$ 1,038,040
Interest Expense	-	(1,113,671)	(77,226)	(313,822)	(97,409)	-	(1,602,128)
Debt Issuance Expense	-	-	-	-	-	-	-
Investment Income	53,807	619,836	41,646	199,599	87,033	16	1,001,937
Grant Income	-	270,651	-	-	-	-	270,651
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-	-	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	\$ 53,807	\$ 454,438	\$ 382,679	\$ (114,224)	\$ (68,217)	\$ 16	\$ 708,500
CHANGE IN NET POSITION	\$ (151,619)	\$ (3,853,486)	\$ 97,048	\$ 366,521	\$ (630,774)	\$ 28,967	\$ (4,143,343)

Guadalupe-Blanco River Authority
Combining Schedule of Revenues, Expenses and Change in Net Position
Year to Date at
July 31, 2025

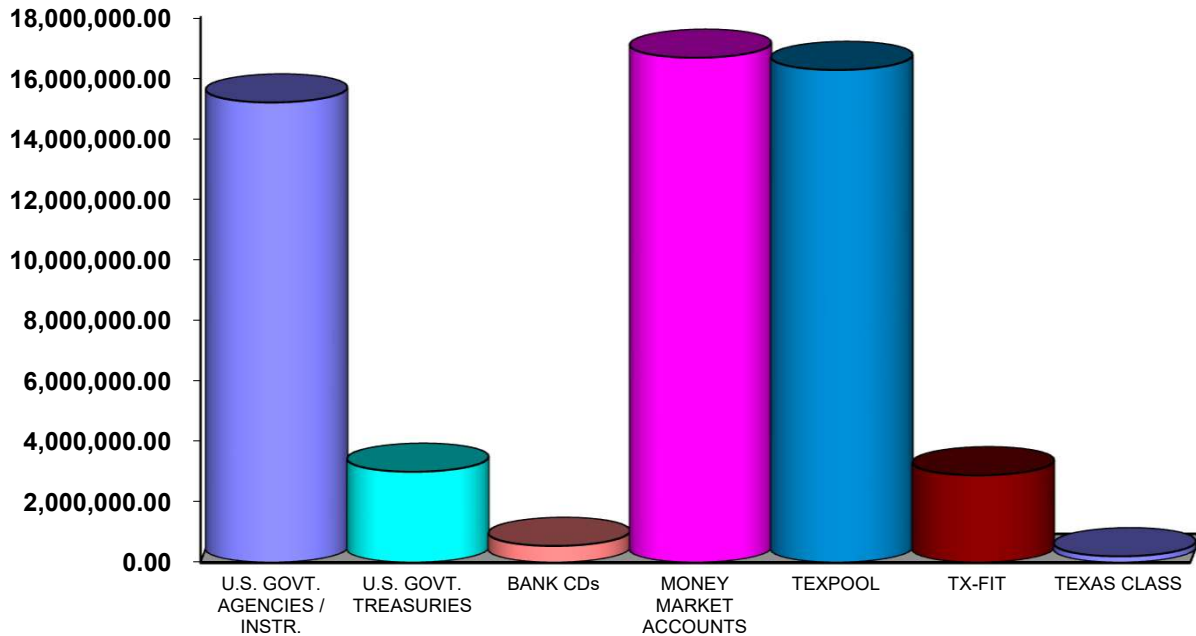
	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
OPERATING REVENUE							
Water Sales, Pipeline Transmission, & Operations	\$ -	\$ 28,414,137	\$ 15,274,883	\$ -	\$ -	\$ 948,180	\$ 44,637,200
Wastewater Services	-	-	-	21,263,445	-	-	21,263,445
Hydroelectric Sales	-	-	-	-	435,460	-	435,460
Recreation and Land Use	-	207,590	-	-	6,340	1,024,911	1,238,840
Laboratory Services	-	1,056,622	-	-	-	-	1,056,622
Administrative and General	4,451,714	-	-	-	-	-	4,451,714
Miscellaneous	80,429	408,383	6,722,257	824,934	21,140	13,842	8,070,986
TOTAL OPERATING REVENUE	\$ 4,532,143	\$ 30,086,732	\$ 21,997,140	\$ 22,088,379	\$ 462,940	\$ 1,986,934	\$ 81,154,267
OPERATING EXPENSES							
Personnel Operating Expenses	\$ 3,669,763	\$ 8,975,351	\$ 4,114,247	\$ 4,343,223	\$ 848,921	\$ 1,007,397	\$ 22,958,901
Operating Expenses	1,922,697	18,830,153	7,776,706	5,337,148	651,621	581,505	35,099,830
Maintenance and Repairs	134,984	820,137	1,726,240	1,490,318	150,696	262,200	4,584,575
Administrative and General	-	2,107,253	965,592	1,019,910	199,322	159,636	4,451,714
Depreciation and Amortization	109,365	2,816,325	3,687,917	1,313,710	171,884	75,184	8,174,385
TOTAL OPERATING EXPENSES	\$ 5,836,808	\$ 33,549,220	\$ 18,270,701	\$ 13,504,309	\$ 2,022,444	\$ 2,085,923	\$ 75,269,405
NET OPERATING REVENUES (EXPENSES)	\$ (1,304,666)	\$ (3,462,488)	\$ 3,726,439	\$ 8,584,070	\$ (1,559,504)	\$ (98,989)	\$ 5,884,862
NON-OPERATING REVENUES (EXPENSES)							
Capacity Charge Revenue	\$ -	\$ 11,087,005	\$ 4,655,391	\$ -	\$ 4,132,911	\$ -	\$ 19,875,307
Interest Expense	-	(12,007,959)	(854,783)	(3,098,500)	(1,071,494)	-	(17,032,737)
Debt Issuance Expense	-	(197,629)	-	(291,078)	-	-	(488,707)
Investment Income	458,963	6,745,145	377,313	1,664,707	1,301,739	131	10,547,997
Grant Income	-	832,877	-	-	-	-	832,877
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-	-	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	\$ 458,963	\$ 6,459,439	\$ 4,177,920	\$ (1,724,870)	\$ 4,363,155	\$ 131	\$ 13,734,738
CHANGE IN NET POSITION	\$ (845,703)	\$ 2,996,951	\$ 7,904,359	\$ 6,859,199	\$ 2,803,651	\$ (98,858)	\$ 19,619,599

GUADALUPE-BLANCO RIVER AUTHORITY OPERATING INVESTMENTS

July 31, 2025

TOTAL OPERATING PORTFOLIO:

\$54,742,797



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	\$2,993,670	5.5%
FHLB	-	0.0%
FNMA	2,153,924	3.9%
FFCB	-	0.0%
FFCB	13,035,100	23.8%
	\$18,182,694	33.2%

BANK CERTIFICATE OF DEPOSITS (CDs)

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

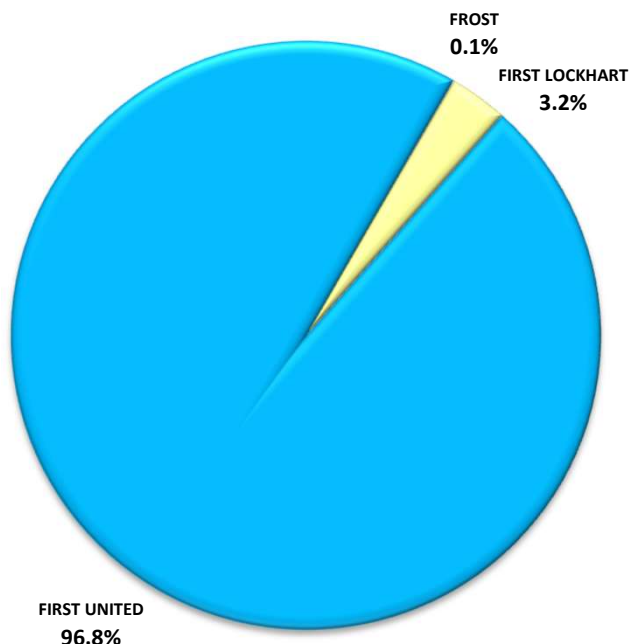
MONEY MARKET ACCOUNTS

Type	Amount	% of Portfolio
MM	\$16,666,413	30.4%

PUBLIC FUNDS INVESTMENT POOLS

Type	Amount	% of Portfolio
TEXPOOL	16,262,693	29.7%
TX-FIT	2,878,853	5.3%
TEXAS CLASS	204,359	0.4%
	\$19,345,905	35.3%

OPERATING INVESTMENTS BY BANK

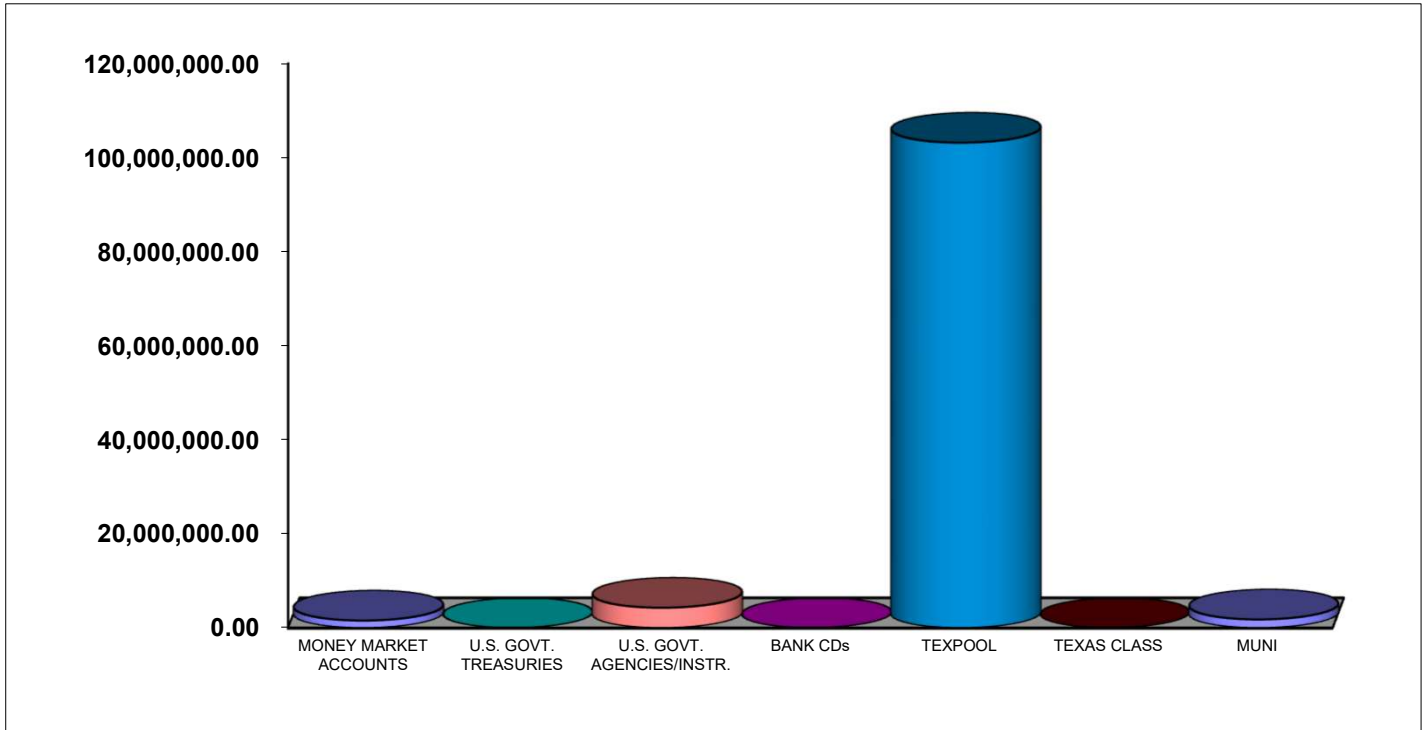


GUADALUPE-BLANCO RIVER AUTHORITY RESTRICTED INVESTMENTS

July 31, 2025

TOTAL RESTRICTED PORTFOLIO:

\$110,937,480



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	\$ -	0.0%
FHLB	-	0.0%
FHLMC	3,366,124	3.0%
FNMA	945,746	0.9%
FFCB	-	0.0%
MUNICIPAL	1,826,024	1.6%
	\$ 6,137,894	5.5%

BANK CERTIFICATE OF DEPOSITS (CDs)

Type	Amount	% of Portfolio
CD	\$ -	0.0%

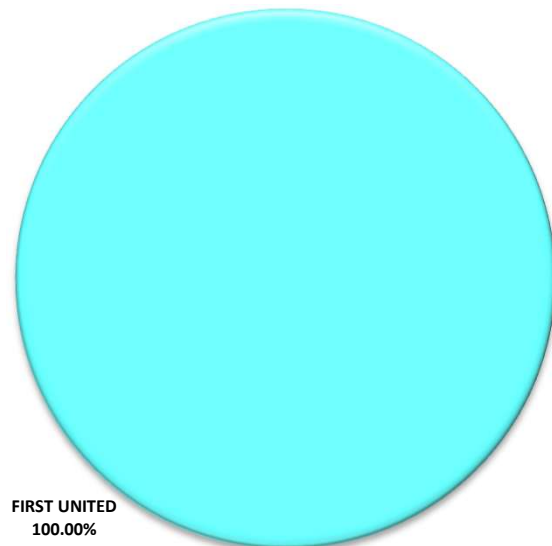
MONEY MARKET ACCOUNTS

Type	Amount	% of Portfolio
MM	\$ 1,586,931	1.4%

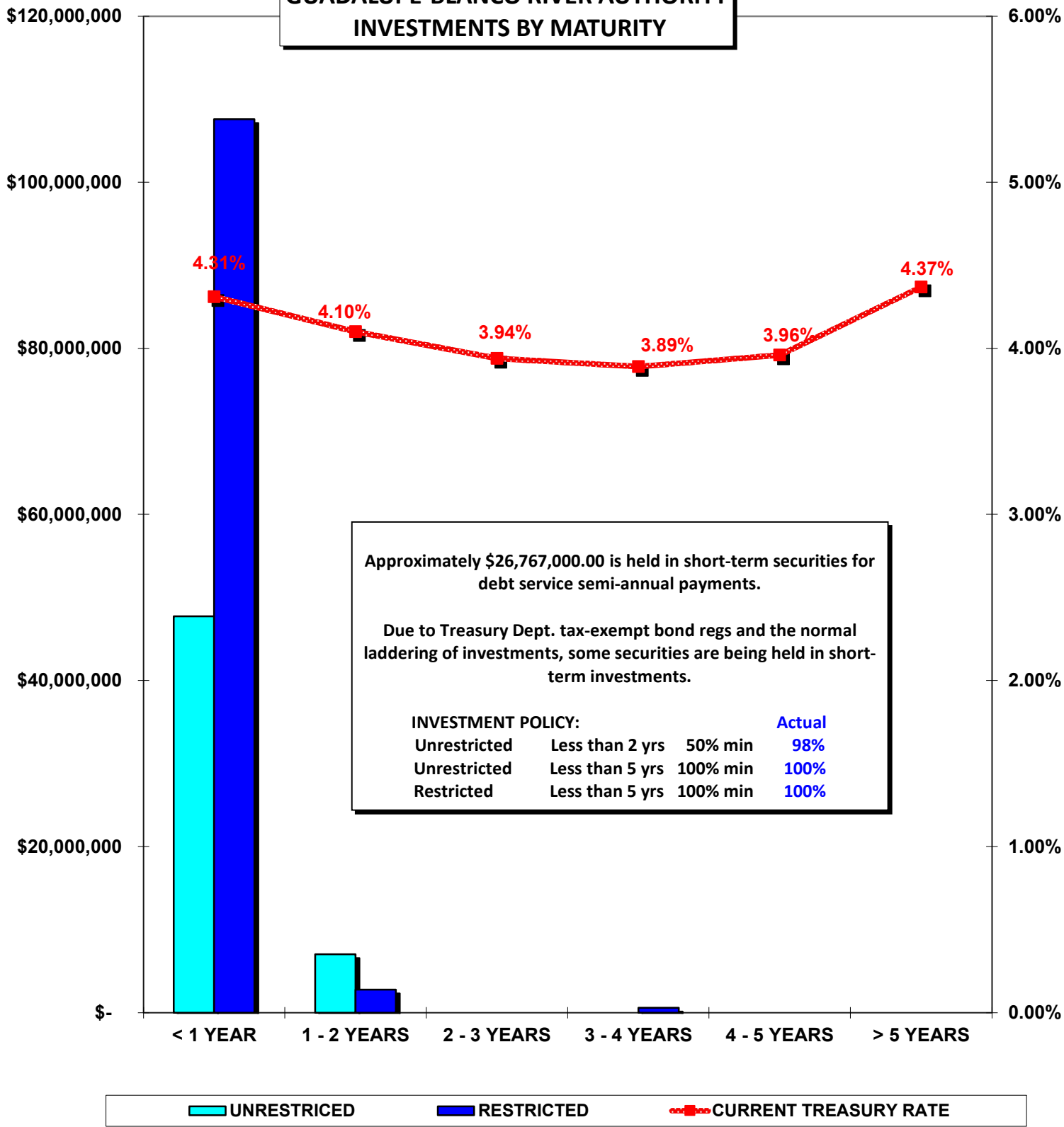
PUBLIC FUNDS INVESTMENT POOLS

Type	Amount	% of Portfolio
TEXPOOL	103,212,654	93.0%

RESTRICTED INVESTMENTS BY BANK



GUADALUPE-BLANCO RIVER AUTHORITY INVESTMENTS BY MATURITY





Monthly Board Report
Texas Compliance Details
Sorted by Fund
July 31, 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	2,265,721.56			4.330			2,265,721.56	2,265,721.56
TX-01-0175-0001	U010-100-098	01010U	Texas Class	Fair	204,359.09			4.407			204,359.09	204,359.09
BC-400006076	U010-100-006	01010U	Frost National Bank	Fair	20,472.28			0.070			20,472.28	20,472.28
0941100002	U010-100-095	01010U	Texas State Treasurer	Fair	169,046.38			4.327			169,046.38	169,046.38
BC-729205	U010-100-090	01010U	First United Bank & Trust	Fair	25,000.00			0.500			25,000.00	25,000.00
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	499,129.39
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	999,186.05
Subtotal					4,732,384.25						4,732,419.25	4,730,699.69
Fund: 2021 I&S-Lk Dunlap												
0941100017	R023-200-095	02320R	Texas State Treasurer	Fair	663,206.24			4.327			663,206.24	663,206.24
Subtotal					663,206.24						663,206.24	663,206.24
Fund: 2021 Const-Lk McQ												
0941100018	R024-100-095	02410R	Texas State Treasurer	Fair	3,839,048.36			4.327			3,839,048.36	3,839,048.36
Subtotal					3,839,048.36						3,839,048.36	3,839,048.36
Fund: Opr-Lk McQueeney												
0941100002	U024-100-095	02410U	Texas State Treasurer	Fair	204,355.16			4.327			204,355.16	204,355.16
Subtotal					204,355.16						204,355.16	204,355.16
Fund: WCID Sup-Lk McQ Cons												
0941100032	R024-110-095	02411R	Texas State Treasurer	Fair	5,060,445.17			4.327			5,060,445.17	5,060,445.17
Subtotal					5,060,445.17						5,060,445.17	5,060,445.17
Fund: 2021 I&S-Lk McQ												
0941100019	R024-200-095	02420R	Texas State Treasurer	Fair	70,360.81			4.327			70,360.81	70,360.81
Subtotal					70,360.81						70,360.81	70,360.81
Fund: Arbitrage-Lk McQ												
0941100039	R024-300-095	02430R	Texas State Treasurer	Fair	3,008,499.15			4.327			3,008,499.15	3,008,499.15
Subtotal					3,008,499.15						3,008,499.15	3,008,499.15

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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: 2021 Const-Lk PI												
0941100020	R025-100-095	02510R	Texas State Treasurer	Fair	1,775,301.22			4.327			1,775,301.22	1,775,301.22
				Subtotal	1,775,301.22						1,775,301.22	1,775,301.22
Fund: Opr-Lk Placid												
0941100002	U025-100-095	02510U	Texas State Treasurer	Fair	179,332.08			4.327			179,332.08	179,332.08
				Subtotal	179,332.08						179,332.08	179,332.08
Fund: WCID Sup-Lk Placid C												
0941100033	R025-110-095	02511R	Texas State Treasurer	Fair	3,036,267.17			4.327			3,036,267.17	3,036,267.17
				Subtotal	3,036,267.17						3,036,267.17	3,036,267.17
Fund: 2021/2022 I&S-Lk PI												
0941100021	R025-200-095	02520R	Texas State Treasurer	Fair	63,681.27			4.327			63,681.27	63,681.27
				Subtotal	63,681.27						63,681.27	63,681.27
Fund: Arbitrage-Lk PI												
0941100040	R025-300-095	02530R	Texas State Treasurer	Fair	2,443,349.48			4.327			2,443,349.48	2,443,349.48
				Subtotal	2,443,349.48						2,443,349.48	2,443,349.48
Fund: Opr-Shadow Creek												
CMM-716278	U030-100-096	03010U	First United Bank & Trust	Fair	804,261.66			4.330			804,261.66	804,261.66
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	499,593.03
				Subtotal	1,304,261.66						1,304,806.66	1,303,854.69
Fund: Opr-Stein Falls												
0941100002	U033-100-095	03310U	Texas State Treasurer	Fair	1,389,127.80			4.327			1,389,127.80	1,389,127.80
CMM-716278	U033-100-096	03310U	First United Bank & Trust	Fair	1,040,252.14			4.330			1,040,252.14	1,040,252.14
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	174,497.43
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	499,129.39
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	999,186.05
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	1,002,735.33
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	2,002,005.37
				Subtotal	7,104,379.94						7,116,799.19	7,106,933.51
Fund: 2021 I&S-Stein Falls												
0941100024	R033-400-095	03340R	Texas State Treasurer	Fair	903,337.31			4.327			903,337.31	903,337.31
				Subtotal	903,337.31						903,337.31	903,337.31

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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: 2024 Const-Stein Fal												
0941100034	R033-500-095	03350R	Texas State Treasurer	Fair	34,189,487.78			4.327			34,189,487.78	34,189,487.78
				Subtotal	34,189,487.78						34,189,487.78	34,189,487.78
Fund: 2024-I&S-Stein Falls												
0941100035	R033-600-095	03360R	Texas State Treasurer	Fair	1,921,971.21			4.327			1,921,971.21	1,921,971.21
				Subtotal	1,921,971.21						1,921,971.21	1,921,971.21
Fund: 2022 Const-Sunfield												
0941100027	R037-100-095	03710R	Texas State Treasurer	Fair	3,330,121.87			4.327			3,330,121.87	3,330,121.87
				Subtotal	3,330,121.87						3,330,121.87	3,330,121.87
Fund: Opr-Sunfield WWTP												
0941100002	U037-100-095	03710U	Texas State Treasurer	Fair	1,675,355.68			4.327			1,675,355.68	1,675,355.68
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	999,186.05
				Subtotal	2,675,355.68						2,676,445.68	2,674,541.73
Fund: 2022 I&S-Sunfield												
0941100028	R037-200-095	03720R	Texas State Treasurer	Fair	743,952.51			4.327			743,952.51	743,952.51
				Subtotal	743,952.51						743,952.51	743,952.51
Fund: 2021 Const-Dietz												
0941100023	R038-100-095	03810R	Texas State Treasurer	Fair	1,189,111.70			4.327			1,189,111.70	1,189,111.70
				Subtotal	1,189,111.70						1,189,111.70	1,189,111.70
Fund: Opr-Dietz												
0941100002	U038-100-095	03810U	Texas State Treasurer	Fair	1,012,697.45			4.327			1,012,697.45	1,012,697.45
				Subtotal	1,012,697.45						1,012,697.45	1,012,697.45
Fund: 2021 I&S-Dietz												
0941100024	R038-400-095	03840R	Texas State Treasurer	Fair	276,520.70			4.327			276,520.70	276,520.70
				Subtotal	276,520.70						276,520.70	276,520.70
Fund: Opr-Water Supply												
0941100002	U041-100-095	04110U	Texas State Treasurer	Fair	8,626,234.22			4.327			8,626,234.22	8,626,234.22
CMM-716278	U041-100-096	04110U	First United Bank & Trust	Fair	7,122,985.43			4.330			7,122,985.43	7,122,985.43
1379800040	U041-100-094	04110U	Texas Fixed Income Trust	Fair	2,878,852.96			4.210			2,878,852.96	2,878,852.96
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	1,994,256.39
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	1,996,517.56

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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												
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	1,998,372.11
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	2,005,470.66
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	2,002,005.37
				Subtotal	28,628,072.61						28,621,132.61	28,624,694.70
Fund: Grant-Reg 11-Cycle 2												
0941100002	U041-110-095	04111U	Texas State Treasurer	Fair	438,105.86			4.327			438,105.86	438,105.86
				Subtotal	438,105.86						438,105.86	438,105.86
Fund: 2007B/2017 I&S-RRWDS												
0941100013	R041-120-095	04112R	Texas State Treasurer	Fair	260,901.38			4.327			260,901.38	260,901.38
				Subtotal	260,901.38						260,901.38	260,901.38
Fund: 2007 Rate Stab-RRWDS												
0941100002	R041-150-095	04115R	Texas State Treasurer	Fair	5,625.86			4.327			5,625.86	5,625.86
CMM-716278	R041-150-096	04115R	First United Bank & Trust	Fair	61,738.12			4.330			61,738.12	61,738.12
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	448,707.69
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	1,070,071.87
				Subtotal	1,586,363.98						1,589,315.44	1,586,143.54
Fund: 2015 I&S-IWPP												
CMM-716278	R041-160-096	04116R	First United Bank & Trust	Fair	20,037.58			4.330			20,037.58	20,037.58
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	1,625,820.42
				Subtotal	1,639,997.58						1,645,359.65	1,645,858.00
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	200,763.67
				Subtotal	200,040.00						200,702.13	200,763.67
Fund: 2016 I&S-SM WTP												
CMM-716278	R041-180-096	04118R	First United Bank & Trust	Fair	194,636.68			4.330			194,636.68	194,636.68
				Subtotal	194,636.68						194,636.68	194,636.68
Fund: 2020 I&S-Gen Imp/Ref												
CMM-716278	R041-200-096	04120R	First United Bank & Trust	Fair	800,316.55			4.330			800,316.55	800,316.55
				Subtotal	800,316.55						800,316.55	800,316.55

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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: 2012 Reserve-MidBasi												
0941100002	R041-250-095	04125R	Texas State Treasurer	Fair	17,507.19			4.327			17,507.19	17,507.19
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	79,770.26
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	190,190.51
				Subtotal	287,507.19						288,031.59	287,467.96
Fund: 2012 I&S-Mid-Basin												
CMM-716278	R041-260-096	04126R	First United Bank & Trust	Fair	255,500.62			4.330			255,500.62	255,500.62
				Subtotal	255,500.62						255,500.62	255,500.62
Fund: 2013 RateStab-WCanyo												
0941100002	R041-310-095	04131R	Texas State Treasurer	Fair	568,495.55			4.327			568,495.55	568,495.55
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	199,425.64
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	700,701.88
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	527,649.74
				Subtotal	1,997,495.55						1,993,468.55	1,996,272.81
Fund: 2013 Rate Stab-IH35												
0941100011	R041-320-095	04132R	Texas State Treasurer	Fair	262,036.76			4.327			262,036.76	262,036.76
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	99,712.82
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	26,931.08
				Subtotal	389,036.76						387,716.76	388,680.66
Fund: 2013 I&S-IH35												
0941100008	R041-350-095	04135R	Texas State Treasurer	Fair	1,005,530.69			4.327			1,005,530.69	1,005,530.69
				Subtotal	1,005,530.69						1,005,530.69	1,005,530.69
Fund: 2013 Reserve-IH35												
0941100009	R041-370-095	04137R	Texas State Treasurer	Fair	352,140.69			4.327			352,140.69	352,140.69
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	124,641.02
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	800,802.15
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	39,897.90
				Subtotal	1,317,140.69						1,320,881.44	1,317,481.76
Fund: 2022 I&S-NB Office												
0941100026	R041-420-095	04142R	Texas State Treasurer	Fair	586,500.55			4.327			586,500.55	586,500.55
				Subtotal	586,500.55						586,500.55	586,500.55

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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: 2022 Const-Saltwater												
0941100029	R041-430-095	04143R	Texas State Treasurer	Fair	972,066.70			4.327			972,066.70	972,066.70
				Subtotal	972,066.70						972,066.70	972,066.70
Fund: 2022 I&S-Saltwater B												
0941100030	R041-440-095	04144R	Texas State Treasurer	Fair	212,461.55			4.327			212,461.55	212,461.55
				Subtotal	212,461.55						212,461.55	212,461.55
Fund: 2025 RRWDS VFD-Cash												
0941100036	R041-450-095	04145R	Texas State Treasurer	Fair	2,976,405.83			4.327			2,976,405.83	2,976,405.83
				Subtotal	2,976,405.83						2,976,405.83	2,976,405.83
Fund: Opr-Canal												
CMM-716278	U043-100-096	04310U	First United Bank & Trust	Fair	11,800.58			4.330			11,800.58	11,800.58
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	499,593.02
				Subtotal	511,800.58						512,345.58	511,393.60
Fund: Opr-Buda WWTP												
0941100002	U045-100-095	04510U	Texas State Treasurer	Fair	41,666.86			4.327			41,666.86	41,666.86
				Subtotal	41,666.86						41,666.86	41,666.86
Fund: Opr-Carrizo Grndwtr												
CMM-716278	U047-100-096	04710U	First United Bank & Trust	Fair	1,661,754.41			4.330			1,661,754.41	1,661,754.41
				Subtotal	1,661,754.41						1,661,754.41	1,661,754.41
Fund: Const-Carrizo Grndwt												
0941100014	R047-470-095	04747R	Texas State Treasurer	Fair	16,569,873.05			4.327			16,569,873.05	16,569,873.05
				Subtotal	16,569,873.05						16,569,873.05	16,569,873.05
Fund: I&S-Carrizo Grndwtr												
0941100015	R047-480-095	04748R	Texas State Treasurer	Fair	12,359,423.09			4.327			12,359,423.09	12,359,423.09
				Subtotal	12,359,423.09						12,359,423.09	12,359,423.09
Fund: 2020 I&S-WCanyon, re												
0941100005	R050-520-095	05052R	Texas State Treasurer	Fair	4,549,023.46			4.327			4,549,023.46	4,549,023.46
				Subtotal	4,549,023.46						4,549,023.46	4,549,023.46
Fund: Opr-Cordillera WDS												
0941100002	U052-100-095	05210U	Texas State Treasurer	Fair	305,227.01			4.327			305,227.01	305,227.01

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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-Cordillera WDS												
CMM-716278	U052-100-096	05210U	First United Bank & Trust	Fair	2,112,047.83			4.330			2,112,047.83	2,112,047.83
				Subtotal	2,417,274.84						2,417,274.84	2,417,274.84
Fund: Opr-Comal Trace												
0941100002	U054-100-095	05410U	Texas State Treasurer	Fair	1,278,523.44			4.327			1,278,523.44	1,278,523.44
				Subtotal	1,278,523.44						1,278,523.44	1,278,523.44
Fund: Opr-Johnson Ranch WD												
CMM-716278	U055-100-096	05510U	First United Bank & Trust	Fair	1,138,750.37			4.330			1,138,750.37	1,138,750.37
				Subtotal	1,138,750.37						1,138,750.37	1,138,750.37
Fund: Opr-Rural Wtr												
0941100002	U070-100-095	07010U	Texas State Treasurer	Fair	611,012.23			4.327			611,012.23	611,012.23
				Subtotal	611,012.23						611,012.23	611,012.23
Fund: Opr-Luling WTP												
0941100002	U100-100-095	10010U	Texas State Treasurer	Fair	198,245.58			4.327			198,245.58	198,245.58
				Subtotal	198,245.58						198,245.58	198,245.58
Fund: Opr-Lu-Lo												
CMM-716278	U100-200-096	10020U	First United Bank & Trust	Fair	438,348.40			4.330			438,348.40	438,348.40
0941100002	U100-200-095	10020U	Texas State Treasurer	Fair	133,762.80			4.327			133,762.80	133,762.80
				Subtotal	572,111.20						572,111.20	572,111.20
Fund: 2014 I&S-Lu-Lo												
CMM-716278	R100-400-096	10040R	First United Bank & Trust	Fair	254,701.92			4.330			254,701.92	254,701.92
				Subtotal	254,701.92						254,701.92	254,701.92
Fund: Opr-Canyon Hydro												
CMM-716278	U120-100-096	12010U	First United Bank & Trust	Fair	25,018.78			4.330			25,018.78	25,018.78
				Subtotal	25,018.78						25,018.78	25,018.78
				Total	165,664,688.75						165,680,276.81	165,665,638.60



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Accrued Interest
Sorted by Fund - Investment Number
July 1, 2025 - July 31, 2025

Guadalupe-Blanco River Auth
Seguin, TX

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
General Revenue										
BC-400006076	U010-100-006	PA2	20,472.28		0.070	0.61	0.00	1.60	0.61	1.60
3133EP5K7	U010-100-011	FAC	1,000,000.00	03/13/2026	4.500	13,500.00	0.00	3,750.00	0.00	17,250.00
91282CEY3	U010-100-012	TRC	0.00	07/15/2025	3.000	13,839.78	0.00	1,160.22	15,000.00	0.00
91282CGE5	U010-100-013	TRC	500,000.00	01/15/2026	3.875	8,938.19	0.00	1,644.35	9,687.50	895.04
CD-88155B	U010-100-014	BCD	547,784.94	12/12/2025	3.250	9,803.85	0.00	1,512.04	0.00	11,315.89
BC-729205	U010-100-090	LA2	25,000.00		0.500	281.51	0.00	10.61	0.00	292.12
0941100002	U010-100-095	LA3	169,046.38		4.327	558.79	0.00	582.96	558.79	582.96
CMM-716278	U010-100-096	LA2	2,265,721.56		4.330	4,166.01	0.00	6,496.81	4,166.01	6,496.81
TX-01-0175-0001	U010-100-098	LA4	204,359.09		4.407	735.22	0.00	763.31	735.22	763.31
	Subtotal		4,732,384.25			51,823.96	0.00	15,921.90	30,148.13	37,597.73
G.V.Hydro Operating										
CMM-716278	U021-100-096	LA2	0.00		4.650	583.49	0.00	0.00	0.00	583.49
	Subtotal		0.00			583.49	0.00	0.00	0.00	583.49
2021 Const-Lk Dunlap										
91282CEY3	R023-100-001	TRC	0.00	07/15/2025	3.000	2,394.28	0.00	200.72	2,595.00	0.00
0941100016	R023-100-095	LA3	0.00		4.391	0.00	0.00	0.00	0.00	0.00
	Subtotal		0.00			2,394.28	0.00	200.72	2,595.00	0.00
2021 I&S-Lk Dunlap										
0941100017	R023-200-095	LA3	663,206.24		4.327	288.81	0.00	2,016.93	1,457.85	847.89
	Subtotal		663,206.24			288.81	0.00	2,016.93	1,457.85	847.89
2021 Const-Lk McQ										
0941100018	R024-100-095	LA3	3,839,048.36		4.327	16,248.44	0.00	14,134.01	16,248.44	14,134.01
	Subtotal		3,839,048.36			16,248.44	0.00	14,134.01	16,248.44	14,134.01
Opr-Lk McQueeney										
0941100002	U024-100-095	LA3	204,355.16		4.327	744.82	0.00	746.11	716.57	774.36
	Subtotal		204,355.16			744.82	0.00	746.11	716.57	774.36
WCID Sup-Lk McQ Const										
0941100032	R024-110-095	LA3	5,060,445.17		4.327	17,744.53	0.00	18,465.05	17,744.53	18,465.05
	Subtotal		5,060,445.17			17,744.53	0.00	18,465.05	17,744.53	18,465.05

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2021 I&S-Lk McQ										
0941100019	R024-200-095	LA3	70,360.81		4.327	213.31	0.00	246.66	213.30	246.67
		Subtotal	70,360.81			213.31	0.00	246.66	213.30	246.67
Arbitrage-Lk McQ										
0941100039	R024-300-095	LA3	3,008,499.15		4.327	13,438.49	0.00	10,950.95	13,438.49	10,950.95
		Subtotal	3,008,499.15			13,438.49	0.00	10,950.95	13,438.49	10,950.95
2021 Const-Lk PI										
0941100020	R025-100-095	LA3	1,775,301.22		4.327	6,235.84	0.00	6,599.41	6,235.71	6,599.54
		Subtotal	1,775,301.22			6,235.84	0.00	6,599.41	6,235.71	6,599.54
Opr-Lk Placid										
0941100002	U025-100-095	LA3	179,332.08		4.327	653.62	0.00	654.75	628.83	679.54
		Subtotal	179,332.08			653.62	0.00	654.75	628.83	679.54
WCID Sup-Lk Placid Const										
0941100033	R025-110-095	LA3	3,036,267.17		4.327	10,646.73	0.00	11,079.07	10,646.73	11,079.07
		Subtotal	3,036,267.17			10,646.73	0.00	11,079.07	10,646.73	11,079.07
2021/2022 I&S-Lk PI										
0941100021	R025-200-095	LA3	63,681.27		4.327	190.22	0.00	222.83	190.22	222.83
		Subtotal	63,681.27			190.22	0.00	222.83	190.22	222.83
Arbitrage-Lk PI										
0941100040	R025-300-095	LA3	2,443,349.48		4.327	11,572.88	0.00	8,905.26	11,572.88	8,905.26
		Subtotal	2,443,349.48			11,572.88	0.00	8,905.26	11,572.88	8,905.26
Opr-Shadow Creek										
3133EP5K7	U030-100-004	FAC	500,000.00	03/13/2026	4.500	6,750.00	0.00	1,875.00	0.00	8,625.00
91282CEY3	U033-100-006	TRC	0.00	07/15/2025	3.000	4,151.93	0.00	348.07	4,500.00	0.00
CMM-716278	U030-100-096	LA2	804,261.66		4.330	1,665.31	0.00	2,396.75	1,665.31	2,396.75
		Subtotal	1,304,261.66			12,567.24	0.00	4,619.82	6,165.31	11,021.75
Opr-Stein Falls										
3133EP5K7	U033-100-002	FAC	1,000,000.00	03/13/2026	4.500	13,500.00	0.00	3,750.00	0.00	17,250.00
3133EP6K6	U033-100-003	FAC	2,000,000.00	03/26/2027	4.500	23,750.00	0.00	7,500.00	0.00	31,250.00
91282CEY3	U033-100-006	TRC	0.00	07/15/2025	3.000	6,919.89	0.00	580.11	7,500.00	0.00
91282CGE5	U033-100-007	TRC	500,000.00	01/15/2026	3.875	8,938.19	0.00	1,644.35	9,687.50	895.04
3133ERNE7	U033-100-008	FAC	1,000,000.00	08/05/2026	4.375	17,743.06	0.00	3,645.83	0.00	21,388.89
3135G05X7	U033-100-009	FAC	175,000.00	08/25/2025	0.375	229.70	0.00	54.69	0.00	284.39

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Opr-Stein Falls										
0941100002	U033-100-095	LA3	1,389,127.80		4.327	3,053.89	0.00	4,200.74	3,053.89	4,200.74
CMM-716278	U033-100-096	LA2	1,040,252.14		4.330	3,470.53	0.00	3,739.39	3,470.53	3,739.39
		Subtotal	7,104,379.94			77,605.26	0.00	25,115.11	23,711.92	79,008.45
2021 Const-Stein Falls										
0941100022	R033-300-095	LA3	0.00		4.365	286.44	0.00	0.00	0.00	286.44
		Subtotal	0.00			286.44	0.00	0.00	0.00	286.44
2021 I&S-Stein Falls										
0941100024	R033-400-095	LA3	903,337.31		4.327	2,542.23	0.00	3,117.67	2,542.23	3,117.67
		Subtotal	903,337.31			2,542.23	0.00	3,117.67	2,542.23	3,117.67
2024 Const-Stein Falls										
0941100034	R033-500-095	LA2	34,189,487.78		4.327	121,312.56	0.00	124,815.88	121,312.56	124,815.88
		Subtotal	34,189,487.78			121,312.56	0.00	124,815.88	121,312.56	124,815.88
2024-I&S-Stein Falls										
0941100035	R033-600-095	LA3	1,921,971.21		4.327	5,182.98	0.00	6,565.95	5,182.98	6,565.95
		Subtotal	1,921,971.21			5,182.98	0.00	6,565.95	5,182.98	6,565.95
2022 Const-Sunfield										
0941100027	R037-100-095	LA3	3,330,121.87		4.327	11,677.11	0.00	12,151.32	11,677.11	12,151.32
		Subtotal	3,330,121.87			11,677.11	0.00	12,151.32	11,677.11	12,151.32
Opr-Sunfield WWTP										
3133EP5K7	U037-100-002	FAC	1,000,000.00	03/13/2026	4.500	13,500.00	0.00	3,750.00	0.00	17,250.00
91282CEY3	U037-100-004	TRC	0.00	07/15/2025	3.000	6,919.89	0.00	580.11	7,500.00	0.00
0941100002	U037-100-095	LA3	1,675,355.68		4.327	4,091.52	0.00	5,279.99	4,091.52	5,279.99
		Subtotal	2,675,355.68			24,511.41	0.00	9,610.10	11,591.52	22,529.99
2022 I&S-Sunfield										
0941100028	R037-200-095	LA3	743,952.51		4.327	1,926.23	0.00	2,518.50	1,926.23	2,518.50
		Subtotal	743,952.51			1,926.23	0.00	2,518.50	1,926.23	2,518.50
2021 Const-Dietz										
0941100023	R038-100-095	LA3	1,189,111.70		4.327	3,528.75	0.00	3,844.83	3,528.75	3,844.83
		Subtotal	1,189,111.70			3,528.75	0.00	3,844.83	3,528.75	3,844.83
Opr-Dietz										
0941100002	U038-100-095	LA3	1,012,697.45		4.327	3,551.03	0.00	3,697.40	3,551.03	3,697.40

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Subtotal			1,012,697.45			3,551.03	0.00	3,697.40	3,551.03	3,697.40
2021 I&S-Dietz										
0941100024	R038-400-095	LA3	276,520.70		4.327	776.61	0.00	952.39	776.61	952.39
Subtotal			276,520.70			776.61	0.00	952.39	776.61	952.39
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	2,625.00	0.00	625.00	0.00	3,250.00
3133EP5K7	U041-100-013	FAC	2,000,000.00	03/13/2026	4.500	27,000.00	0.00	7,500.00	0.00	34,500.00
3133EP6K6	U041-100-014	FAC	2,000,000.00	03/26/2027	4.500	23,750.00	0.00	7,500.00	0.00	31,250.00
91282CEY3	U041-100-015	TRC	0.00	07/15/2025	3.000	27,679.56	0.00	2,320.44	30,000.00	0.00
91282CGE5	U041-100-016	TRC	2,000,000.00	01/15/2026	3.875	35,752.76	0.00	6,577.40	38,750.00	3,580.16
3133ERNE7	U041-100-017	FAC	2,000,000.00	08/05/2026	4.375	35,486.11	0.00	7,291.67	0.00	42,777.78
1379800040	U041-100-094	LA5	2,878,852.96		4.210	9,919.29	0.00	10,237.58	9,919.29	10,237.58
0941100002	U041-100-095	LA3	8,626,234.22		4.327	22,979.55	0.00	28,010.63	22,979.55	28,010.63
CMM-716278	U041-100-096	LA2	7,122,985.43		4.330	23,246.20	0.00	25,407.81	23,246.20	25,407.81
Subtotal			28,628,072.61			208,438.47	0.00	95,470.53	124,895.04	179,013.96
Grant-Reg 11-Cycle 2										
0941100002	U041-110-095	LA3	438,105.86		4.327	1,536.22	0.00	1,599.54	1,536.22	1,599.54
Subtotal			438,105.86			1,536.22	0.00	1,599.54	1,536.22	1,599.54
2007B/2017 I&S-RRWDS										
0941100013	R041-120-095	LA3	260,901.38		4.327	450.13	0.00	818.53	450.13	818.53
Subtotal			260,901.38			450.13	0.00	818.53	450.13	818.53
2007 Rate Stab-RRWDS										
3135G05X7	R041-150-003	FAC	450,000.00	08/25/2025	0.375	590.63	0.00	140.62	0.00	731.25
3133EP6K6	R041-150-004	FAC	1,069,000.00	03/26/2027	4.500	12,694.38	0.00	4,008.75	0.00	16,703.13
0941100002	R041-150-095	LA3	5,625.86		4.327	19.73	0.00	20.54	19.73	20.54
CMM-716278	R041-150-096	LA2	61,738.12		4.330	205.97	0.00	221.93	205.97	221.93
Subtotal			1,586,363.98			13,510.71	0.00	4,391.84	225.70	17,676.85
2015 I&S-IWPP										
796237G66	R041-160-002	MUN	1,619,960.00	02/01/2026	5.000	141,971.50	0.00	6,749.83	0.00	148,721.33
CMM-716278	R041-160-096	LA2	20,037.58		4.330	66.85	0.00	72.03	66.85	72.03
Subtotal			1,639,997.58			142,038.35	0.00	6,821.86	66.85	148,793.36

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2015 Reserve-IWPP										
796237G66	R041-170-001	MUN	200,040.00	02/01/2026	5.000	17,531.28	0.00	833.50	0.00	18,364.78
	Subtotal		200,040.00			17,531.28	0.00	833.50	0.00	18,364.78
2016 I&S-SM WTP										
CMM-716278	R041-180-096	LA2	194,636.68		4.330	608.32	0.00	736.16	608.32	736.16
	Subtotal		194,636.68			608.32	0.00	736.16	608.32	736.16
2020 I&S-Gen Imp/Ref										
CMM-716278	R041-200-096	LA2	800,316.55		4.330	4,216.77	0.00	2,780.08	2,349.04	4,647.81
	Subtotal		800,316.55			4,216.77	0.00	2,780.08	2,349.04	4,647.81
2012 Reserve-MidBasin										
3135G05X7	R041-250-003	FAC	80,000.00	08/25/2025	0.375	105.00	0.00	25.00	0.00	130.00
3133EP6K6	R041-250-008	FAC	190,000.00	03/26/2027	4.500	2,256.25	0.00	712.50	0.00	2,968.75
0941100002	R041-250-095	LA3	17,507.19		4.327	61.39	0.00	63.92	61.39	63.92
	Subtotal		287,507.19			2,422.64	0.00	801.42	61.39	3,162.67
2012 I&S-Mid-Basin										
CMM-716278	R041-260-096	LA2	255,500.62		4.330	1,343.82	0.00	953.44	811.79	1,485.47
	Subtotal		255,500.62			1,343.82	0.00	953.44	811.79	1,485.47
2013 RateStab-WCanyon										
3135G05X7	R041-310-004	FAC	200,000.00	08/25/2025	0.375	262.50	0.00	62.50	0.00	325.00
3133EP6K6	R041-310-005	FAC	700,000.00	03/26/2027	4.500	8,312.50	0.00	2,625.00	0.00	10,937.50
3133ERPS4	R041-310-006	FAC	529,000.00	08/15/2029	3.750	7,494.17	0.00	1,653.12	0.00	9,147.29
0941100002	R041-310-095	LA3	568,495.55		4.327	1,993.43	0.00	2,075.60	1,993.43	2,075.60
	Subtotal		1,997,495.55			18,062.60	0.00	6,416.22	1,993.43	22,485.39
2013 Rate Stab-IH35										
3135G05X7	R041-320-002	FAC	100,000.00	08/25/2025	0.375	131.25	0.00	31.25	0.00	162.50
3133ERPS4	R041-320-003	FAC	27,000.00	08/15/2029	3.750	382.50	0.00	84.38	0.00	466.88
0941100011	R041-320-095	LA3	262,036.76		4.327	934.42	0.00	956.12	918.81	971.73
	Subtotal		389,036.76			1,448.17	0.00	1,071.75	918.81	1,601.11
2013 I&S-IH35										
0941100008	R041-350-095	LA3	1,005,530.69		4.327	2,952.24	0.00	3,504.24	2,952.24	3,504.24
	Subtotal		1,005,530.69			2,952.24	0.00	3,504.24	2,952.24	3,504.24
2013 Reserve-IH35										
3135G05X7	R041-370-003	FAC	125,000.00	08/25/2025	0.375	164.07	0.00	39.07	0.00	203.14

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2013 Reserve-IH35										
3133EP6K6	R041-370-004	FAC	800,000.00	03/26/2027	4.500	9,500.00	0.00	3,000.00	0.00	12,500.00
3133ERPS4	R041-370-005	FAC	40,000.00	08/15/2029	3.750	566.67	0.00	125.00	0.00	691.67
0941100009	R041-370-095	LA3	352,140.69		4.327	1,234.81	0.00	1,284.95	1,234.81	1,284.95
	Subtotal		1,317,140.69			11,465.55	0.00	4,449.02	1,234.81	14,679.76
2022 Const-NB Office										
0941100025	R041-410-095	LA3	0.00		5.297	108.76	0.00	0.00	0.00	108.76
	Subtotal		0.00			108.76	0.00	0.00	0.00	108.76
2022 I&S-NB Office										
0941100026	R041-420-095	LA3	586,500.55		4.327	1,765.15	0.00	2,056.34	1,765.15	2,056.34
	Subtotal		586,500.55			1,765.15	0.00	2,056.34	1,765.15	2,056.34
2022 Const-Saltwater Barrier										
0941100029	R041-430-095	LA3	972,066.70		4.327	3,408.60	0.00	3,546.96	3,408.60	3,546.96
	Subtotal		972,066.70			3,408.60	0.00	3,546.96	3,408.60	3,546.96
2022 I&S-Saltwater Barrier										
0941100030	R041-440-095	LA3	212,461.55		4.327	584.88	0.00	729.24	584.88	729.24
	Subtotal		212,461.55			584.88	0.00	729.24	584.88	729.24
2025 RRWDS VFD-Cash Funded										
0941100036	R041-450-095	LA3	2,976,405.83		4.327	10,436.81	0.00	10,860.58	10,436.81	10,860.58
	Subtotal		2,976,405.83			10,436.81	0.00	10,860.58	10,436.81	10,860.58
Opr-Canal										
3133EP5K7	U043-100-006	FAC	500,000.00	03/13/2026	4.500	6,750.00	0.00	1,875.00	0.00	8,625.00
CMM-716278	U043-100-096	LA2	11,800.58		4.330	39.37	0.00	42.42	39.37	42.42
	Subtotal		511,800.58			6,789.37	0.00	1,917.42	39.37	8,667.42
Opr-Buda WWTP										
0941100002	U045-100-095	LA3	41,666.86		4.327	146.11	0.00	152.13	146.11	152.13
	Subtotal		41,666.86			146.11	0.00	152.13	146.11	152.13
Opr-Carrizo Grndwtr										
CMM-716278	U047-100-096	LA2	1,661,754.41		4.330	5,544.01	0.00	5,973.50	5,544.01	5,973.50
	Subtotal		1,661,754.41			5,544.01	0.00	5,973.50	5,544.01	5,973.50
Const-Carrizo Grndwtr										
0941100014	R047-470-095	LA3	16,569,873.05		4.327	67,842.00	0.00	62,560.60	67,842.00	62,560.60

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		Subtotal	16,569,873.05			67,842.00	0.00	62,560.60	67,842.00	62,560.60
I&S-Carrizo Grndwtr										
0941100015	R047-480-095	LA3	12,359,423.09		4.327	39,534.83	0.00	43,979.23	39,534.83	43,979.23
		Subtotal	12,359,423.09			39,534.83	0.00	43,979.23	39,534.83	43,979.23
Opr-Western Canyon										
CMM-716278	U050-100-096	LA2	0.00		4.650	702.98	0.00	0.00	0.00	702.98
		Subtotal	0.00			702.98	0.00	0.00	0.00	702.98
2020 I&S-WCanyon, refunding										
0941100005	R050-520-095	LA3	4,549,023.46		4.327	16,836.94	0.00	17,495.27	14,326.82	20,005.39
		Subtotal	4,549,023.46			16,836.94	0.00	17,495.27	14,326.82	20,005.39
Opr-Cordillera WDS										
0941100002	U052-100-095	LA3	305,227.01		4.327	1,070.46	0.00	1,114.40	1,070.28	1,114.58
CMM-716278	U052-100-096	LA2	2,112,047.83		4.330	7,046.30	0.00	7,592.16	7,046.30	7,592.16
		Subtotal	2,417,274.84			8,116.76	0.00	8,706.56	8,116.58	8,706.74
Opr-Comal Trace										
0941100002	U054-100-095	LA3	1,278,523.44		4.327	4,483.15	0.00	4,667.94	4,483.15	4,667.94
		Subtotal	1,278,523.44			4,483.15	0.00	4,667.94	4,483.15	4,667.94
Opr-Johnson Ranch WDS										
91282CEY3	U055-100-001	TRC	0.00	07/15/2025	3.000	6,919.89	0.00	580.11	7,500.00	0.00
CMM-716278	U055-100-096	LA2	1,138,750.37		4.330	2,102.65	0.00	3,269.58	2,102.65	3,269.58
		Subtotal	1,138,750.37			9,022.54	0.00	3,849.69	9,602.65	3,269.58
Opr-Rural Wtr										
0941100002	U070-100-095	LA3	611,012.23		4.327	2,142.52	0.00	2,230.83	2,142.52	2,230.83
		Subtotal	611,012.23			2,142.52	0.00	2,230.83	2,142.52	2,230.83
Opr-Luling WTP										
0941100002	U100-100-095	LA3	198,245.58		4.327	695.15	0.00	723.80	695.15	723.80
		Subtotal	198,245.58			695.15	0.00	723.80	695.15	723.80
Opr-Lu-Lo										
0941100002	U100-200-095	LA3	133,762.80		4.327	469.04	0.00	488.37	469.04	488.37
CMM-716278	U100-200-096	LA2	438,348.40		4.330	1,462.44	0.00	1,575.73	1,462.44	1,575.73
		Subtotal	572,111.20			1,931.48	0.00	2,064.10	1,931.48	2,064.10

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

Monthly Board Report
Accrued Interest
Sorted by Fund - Investment Number

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
2014 I&S-Lu-Lo										
CMM-716278	R100-400-096	LA2	254,701.92		4.330	786.65	0.00	970.45	786.65	970.45
		Subtotal	254,701.92			786.65	0.00	970.45	786.65	970.45
Opr-Canyon Hydro										
CMM-716278	U120-100-096	LA2	25,018.78		4.330	86.93	0.00	89.93	83.47	93.39
		Subtotal	25,018.78			86.93	0.00	89.93	83.47	93.39
		Total	165,664,688.75			1,005,238.16	0.00	590,375.32	613,376.93	982,236.55

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



Monthly Board Report
Texas Compliance Change in Val Report
Sorted by Fund
July 1, 2025 - July 31, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Fund: General Revenue									
U010-100-006	FROST	01010U	09/01/2024	1.60	20,579.30	2.21	108.62	-107.02	20,472.28
BC-400006076	20,472.28	0.070	/ /	0.61	20,579.30	2.21	108.62	-107.02	20,472.28
U010-100-011	FFCB	01010U	03/22/2024	3,750.00	999,076.06	0.00	0.00	109.99	999,186.05
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	1,160.22	999,435.06	0.00	1,000,000.00	-999,435.06	0.00
91282CEY3	0.00	0.000	07/15/2025	15,000.00	998,125.00	0.00	1,000,000.00	-998,125.00	0.00
U010-100-013	USTR	01010U	08/16/2024	1,644.35	498,967.78	0.00	0.00	161.61	499,129.39
91282CGE5	500,000.00	4.270	01/15/2026	9,687.50	498,945.00	0.00	0.00	0.00	498,945.00
U010-100-014	FSTLOC	01010U	12/12/2024	1,512.04	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	10.61	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	582.96	158,775.92	10,829.25	0.00	10,270.46	169,046.38
0941100002	169,046.38	4.327	/ /	558.79	158,775.92	10,829.25	0.00	10,270.46	169,046.38
U010-100-096	SEGST	01010U	09/01/2024	6,496.81	1,244,224.75	1,025,662.82	0.00	1,021,496.81	2,265,721.56
CMM-716278	2,265,721.56	4.330	/ /	4,166.01	1,244,224.75	1,025,662.82	0.00	1,021,496.81	2,265,721.56
U010-100-098	TXCLAS	01010U	09/01/2024	763.31	203,595.78	1,498.53	0.00	763.31	204,359.09
TX-01-0175-0001	204,359.09	4.406	/ /	735.22	203,595.78	1,498.53	0.00	763.31	204,359.09
Sub Totals For: Fund: General Revenue				15,921.90	4,697,439.59	1,037,992.81	1,000,108.62	33,260.10	4,730,699.69
				30,148.13	4,698,120.69	1,037,992.81	1,000,108.62	34,298.56	4,732,419.25
Fund: G.V.Hydro Operating									
U021-100-096	SEGST	02110U	08/31/2024	0.00	0.00	0.00	0.00	0.00	0.00
CMM-716278	0.00	4.650	/ /	0.00	0.00	0.00	0.00	0.00	0.00

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Texas Compliance Change in Val Report
July 1, 2025 - July 31, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: G.V.Hydro Operating				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: 2021 Const-Lk Dunlap									
R023-100-001	USTR	02310R	08/16/2024	200.72	172,902.27	0.00	173,000.00	-172,902.27	0.00
91282CEY3	0.00	0.000	07/15/2025	2,595.00	172,675.63	0.00	173,000.00	-172,675.63	0.00
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				200.72	172,902.27	0.00	173,000.00	-172,902.27	0.00
				2,595.00	172,675.63	0.00	173,000.00	-172,675.63	0.00
Fund: 2021 I&S-Lk Dunlap									
R023-200-095	TXPOOL	02320R	09/01/2024	2,016.93	441,860.40	222,803.69	0.00	221,345.84	663,206.24
0941100017	663,206.24	4.327	/ /	1,457.85	441,860.40	222,803.69	0.00	221,345.84	663,206.24
Sub Totals For: Fund: 2021 I&S-Lk Dunlap				2,016.93	441,860.40	222,803.69	0.00	221,345.84	663,206.24
				1,457.85	441,860.40	222,803.69	0.00	221,345.84	663,206.24
Fund: 2021 Const-Lk McQ									
R024-100-095	TXPOOL	02410R	09/01/2024	14,134.01	3,881,162.79	30,382.45	56,248.44	-42,114.43	3,839,048.36
0941100018	3,839,048.36	4.327	/ /	16,248.44	3,881,162.79	30,382.45	56,248.44	-42,114.43	3,839,048.36
Sub Totals For: Fund: 2021 Const-Lk McQ				14,134.01	3,881,162.79	30,382.45	56,248.44	-42,114.43	3,839,048.36
				16,248.44	3,881,162.79	30,382.45	56,248.44	-42,114.43	3,839,048.36
Fund: Opr-Lk McQueeney									
U024-100-095	TXPOOL	02410U	08/31/2024	746.11	203,609.05	1,462.68	0.00	746.11	204,355.16
0941100002	204,355.16	4.327	/ /	716.57	203,609.05	1,462.68	0.00	746.11	204,355.16
Sub Totals For: Fund: Opr-Lk McQueeney				746.11	203,609.05	1,462.68	0.00	746.11	204,355.16
				716.57	203,609.05	1,462.68	0.00	746.11	204,355.16
Fund: WCID Sup-Lk McQ Cons									
R024-110-095	TXPOOL	02411R	04/21/2025	18,465.05	5,041,980.12	36,209.58	0.00	18,465.05	5,060,445.17
0941100032	5,060,445.17	4.327	/ /	17,744.53	5,041,980.12	36,209.58	0.00	18,465.05	5,060,445.17

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Texas Compliance Change in Val Report
July 1, 2025 - July 31, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: WCID Sup-Lk McQ Cons				18,465.05	5,041,980.12	36,209.58	0.00	18,465.05	5,060,445.17
				17,744.53	5,041,980.12	36,209.58	0.00	18,465.05	5,060,445.17
Fund: 2021 I&S-Lk McQ									
R024-200-095	TXPOOL	02420R	09/01/2024	246.66	64,076.17	6,497.94	0.00	6,284.64	70,360.81
0941100019	70,360.81	4.327	/ /	213.30	64,076.17	6,497.94	0.00	6,284.64	70,360.81
Sub Totals For: Fund: 2021 I&S-Lk McQ				246.66	64,076.17	6,497.94	0.00	6,284.64	70,360.81
				213.30	64,076.17	6,497.94	0.00	6,284.64	70,360.81
Fund: Arbitrage-Lk McQ									
R024-300-095	TXPOOL	02430R	03/28/2025	10,950.95	2,981,299.76	40,637.88	0.00	27,199.39	3,008,499.15
0941100039	3,008,499.15	4.327	/ /	13,438.49	2,981,299.76	40,637.88	0.00	27,199.39	3,008,499.15
Sub Totals For: Fund: Arbitrage-Lk McQ				10,950.95	2,981,299.76	40,637.88	0.00	27,199.39	3,008,499.15
				13,438.49	2,981,299.76	40,637.88	0.00	27,199.39	3,008,499.15
Fund: 2021 Const-Lk PI									
R025-100-095	TXPOOL	02510R	09/01/2024	6,599.41	1,819,937.52	12,835.12	51,235.71	-44,636.30	1,775,301.22
0941100020	1,775,301.22	4.327	/ /	6,235.71	1,819,937.52	12,835.12	51,235.71	-44,636.30	1,775,301.22
Sub Totals For: Fund: 2021 Const-Lk PI				6,599.41	1,819,937.52	12,835.12	51,235.71	-44,636.30	1,775,301.22
				6,235.71	1,819,937.52	12,835.12	51,235.71	-44,636.30	1,775,301.22
Fund: Opr-Lk Placid									
U025-110-095	TXPOOL	02510U	08/31/2024	654.75	178,677.33	1,283.58	0.00	654.75	179,332.08
0941100002	179,332.08	4.327	/ /	628.83	178,677.33	1,283.58	0.00	654.75	179,332.08
Sub Totals For: Fund: Opr-Lk Placid				654.75	178,677.33	1,283.58	0.00	654.75	179,332.08
				628.83	178,677.33	1,283.58	0.00	654.75	179,332.08
Fund: WCID Sup-Lk Placid C									
R025-110-095	TXPOOL	02511R	04/21/2025	11,079.07	3,025,188.10	21,725.80	0.00	11,079.07	3,036,267.17
0941100033	3,036,267.17	4.327	/ /	10,646.73	3,025,188.10	21,725.80	0.00	11,079.07	3,036,267.17
Sub Totals For: Fund: WCID Sup-Lk Placid C				11,079.07	3,025,188.10	21,725.80	0.00	11,079.07	3,036,267.17
				10,646.73	3,025,188.10	21,725.80	0.00	11,079.07	3,036,267.17

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Texas Compliance Change in Val Report
July 1, 2025 - July 31, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Fund: 2021/2022 I&S-Lk PI									
R025-200-095	TXPOOL	02520R	09/01/2024	222.83	57,694.44	6,177.05	0.00	5,986.83	63,681.27
0941100021	63,681.27	4.327	/ /	190.22	57,694.44	6,177.05	0.00	5,986.83	63,681.27
Sub Totals For: Fund: 2021/2022 I&S-Lk PI				222.83	57,694.44	6,177.05	0.00	5,986.83	63,681.27
				190.22	57,694.44	6,177.05	0.00	5,986.83	63,681.27
Fund: Arbitrage-Lk PI									
R025-300-095	TXPOOL	02530R	03/28/2025	8,905.26	2,428,208.51	26,713.85	0.00	15,140.97	2,443,349.48
0941100040	2,443,349.48	4.327	/ /	11,572.88	2,428,208.51	26,713.85	0.00	15,140.97	2,443,349.48
Sub Totals For: Fund: Arbitrage-Lk PI				8,905.26	2,428,208.51	26,713.85	0.00	15,140.97	2,443,349.48
				11,572.88	2,428,208.51	26,713.85	0.00	15,140.97	2,443,349.48
Fund: Opr-Shadow Creek									
U030-100-004	FFCB	03010U	03/22/2024	1,875.00	499,538.03	0.00	0.00	55.00	499,593.03
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	348.07	299,830.52	0.00	300,000.00	-299,830.52	0.00
91282CEY3	0.00	0.000	07/15/2025	4,500.00	299,437.50	0.00	300,000.00	-299,437.50	0.00
U030-100-096	SEGST	03010U	09/01/2024	2,396.75	497,364.91	308,562.06	0.00	306,896.75	804,261.66
CMM-716278	804,261.66	4.330	/ /	1,665.31	497,364.91	308,562.06	0.00	306,896.75	804,261.66
Sub Totals For: Fund: Opr-Shadow Creek				4,619.82	1,296,733.46	308,562.06	300,000.00	7,121.23	1,303,854.69
				6,165.31	1,297,347.41	308,562.06	300,000.00	7,459.25	1,304,806.66
Fund: Opr-Stein Falls									
U033-100-002	FFCB	03310U	03/22/2024	3,750.00	999,076.06	0.00	0.00	109.99	999,186.05
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	2,002,106.48	0.00	0.00	-101.11	2,002,005.37
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	580.11	499,717.53	0.00	500,000.00	-499,717.53	0.00
91282CEY3	0.00	0.000	07/15/2025	7,500.00	499,062.50	0.00	500,000.00	-499,062.50	0.00

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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
U033-100-007	USTR	03310U	08/16/2024	1,644.35	498,967.78	0.00	0.00	161.61	499,129.39
91282CGE5	500,000.00	4.270	01/15/2026	9,687.50	498,945.00	0.00	0.00	0.00	498,945.00
U033-100-008	FFCB	03310U	08/16/2024	3,645.83	1,002,960.77	0.00	0.00	-225.44	1,002,735.33
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	173,869.23	0.00	0.00	628.20	174,497.43
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	4,200.74	867,739.56	524,442.13	0.00	521,388.24	1,389,127.80
0941100002	1,389,127.80	4.327	/ /	3,053.89	867,739.56	524,442.13	0.00	521,388.24	1,389,127.80
U033-100-096	SEGST	03310U	09/17/2024	3,739.39	1,036,512.75	7,209.92	0.00	3,739.39	1,040,252.14
CMM-716278	1,040,252.14	4.330	/ /	3,470.53	1,036,512.75	7,209.92	0.00	3,739.39	1,040,252.14
Sub Totals For: Fund: Opr-Stein Falls				25,115.11	7,080,950.16	531,652.05	500,000.00	25,983.35	7,106,933.51
				23,711.92	7,090,734.06	531,652.05	500,000.00	26,065.13	7,116,799.19
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	3,117.67	790,969.64	114,909.90	0.00	112,367.67	903,337.31
0941100024	903,337.31	4.327	/ /	2,542.23	790,969.64	114,909.90	0.00	112,367.67	903,337.31
Sub Totals For: Fund: 2021 I&S-Stein Falls				3,117.67	790,969.64	114,909.90	0.00	112,367.67	903,337.31
				2,542.23	790,969.64	114,909.90	0.00	112,367.67	903,337.31
Fund: 2024 Const-Stein Fal									
R033-500-095	TXPOOL	03350R	12/12/2024	124,815.88	34,089,671.90	246,128.44	25,000.00	99,815.88	34,189,487.78
0941100034	34,189,487.78	4.327	/ /	121,312.56	34,089,671.90	246,128.44	25,000.00	99,815.88	34,189,487.78
Sub Totals For: Fund: 2024 Const-Stein Fal				124,815.88	34,089,671.90	246,128.44	25,000.00	99,815.88	34,189,487.78
				121,312.56	34,089,671.90	246,128.44	25,000.00	99,815.88	34,189,487.78

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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
Fund: 2024-I&S-Stein Falls									
R033-600-095	TXPOOL	03360R	01/31/2025	6,565.95	1,644,139.26	283,014.93	0.00	277,831.95	1,921,971.21
0941100035	1,921,971.21	4.327	/ /	5,182.98	1,644,139.26	283,014.93	0.00	277,831.95	1,921,971.21
Sub Totals For: Fund: 2024-I&S-Stein Falls				6,565.95	1,644,139.26	283,014.93	0.00	277,831.95	1,921,971.21
				5,182.98	1,644,139.26	283,014.93	0.00	277,831.95	1,921,971.21
Fund: 2022 Const-Sunfield									
R037-100-095	TXPOOL	03710R	09/01/2024	12,151.32	3,317,970.55	23,828.43	0.00	12,151.32	3,330,121.87
0941100027	3,330,121.87	4.327	/ /	11,677.11	3,317,970.55	23,828.43	0.00	12,151.32	3,330,121.87
Sub Totals For: Fund: 2022 Const-Sunfield				12,151.32	3,317,970.55	23,828.43	0.00	12,151.32	3,330,121.87
				11,677.11	3,317,970.55	23,828.43	0.00	12,151.32	3,330,121.87
Fund: Opr-Sunfield WWTP									
U037-100-002	FFCB	03710U	03/22/2024	3,750.00	999,076.06	0.00	0.00	109.99	999,186.05
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	580.11	499,717.53	0.00	500,000.00	-499,717.53	0.00
91282CEY3	0.00	0.000	07/15/2025	7,500.00	499,062.50	0.00	500,000.00	-499,062.50	0.00
U037-100-095	TXPOOL	03710U	09/01/2024	5,279.99	1,162,575.69	516,871.51	0.00	512,779.99	1,675,355.68
0941100002	1,675,355.68	4.327	/ /	4,091.52	1,162,575.69	516,871.51	0.00	512,779.99	1,675,355.68
Sub Totals For: Fund: Opr-Sunfield WWTP				9,610.10	2,661,369.28	516,871.51	500,000.00	13,172.45	2,674,541.73
				11,591.52	2,662,728.19	516,871.51	500,000.00	13,717.49	2,676,445.68
Fund: 2022 I&S-Sunfield									
R037-200-095	TXPOOL	03720R	09/01/2024	2,518.50	622,492.01	123,386.73	0.00	121,460.50	743,952.51
0941100028	743,952.51	4.327	/ /	1,926.23	622,492.01	123,386.73	0.00	121,460.50	743,952.51
Sub Totals For: Fund: 2022 I&S-Sunfield				2,518.50	622,492.01	123,386.73	0.00	121,460.50	743,952.51
				1,926.23	622,492.01	123,386.73	0.00	121,460.50	743,952.51
Fund: 2021 Const-Dietz									
R038-100-095	TXPOOL	03810R	09/01/2024	3,844.83	1,002,664.41	189,976.04	0.00	186,447.29	1,189,111.70
0941100023	1,189,111.70	4.327	/ /	3,528.75	1,002,664.41	189,976.04	0.00	186,447.29	1,189,111.70

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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: 2021 Const-Dietz				3,844.83	1,002,664.41	189,976.04	0.00	186,447.29	1,189,111.70
				3,528.75	1,002,664.41	189,976.04	0.00	186,447.29	1,189,111.70
Fund: Opr-Dietz									
U038-100-095	TXPOOL	03810U	04/16/2025	3,697.40	1,009,000.05	7,248.43	0.00	3,697.40	1,012,697.45
0941100002	1,012,697.45	4.327	/ /	3,551.03	1,009,000.05	7,248.43	0.00	3,697.40	1,012,697.45
Sub Totals For: Fund: Opr-Dietz				3,697.40	1,009,000.05	7,248.43	0.00	3,697.40	1,012,697.45
				3,551.03	1,009,000.05	7,248.43	0.00	3,697.40	1,012,697.45
Fund: 2021 I&S-Dietz									
R038-400-095	TXPOOL	03840R	09/01/2024	952.39	242,184.31	35,113.00	0.00	34,336.39	276,520.70
0941100024	276,520.70	4.327	/ /	776.61	242,184.31	35,113.00	0.00	34,336.39	276,520.70
Sub Totals For: Fund: 2021 I&S-Dietz				952.39	242,184.31	35,113.00	0.00	34,336.39	276,520.70
				776.61	242,184.31	35,113.00	0.00	34,336.39	276,520.70
Fund: 2010 I&S-RRWDS									
R041-100-095	TXPOOL	04110R	09/01/2024	0.00	0.00	0.00	0.00	0.00	0.00
0941100002	0.00	5.296	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: 2010 I&S-RRWDS				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: Opr-Water Supply									
U041-100-011	FNMA	04110U	08/30/2023	625.00	1,987,076.87	0.00	0.00	7,179.52	1,994,256.39
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	1,998,152.12	0.00	0.00	219.99	1,998,372.11
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	2,002,106.48	0.00	0.00	-101.11	2,002,005.37
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	2,320.44	1,998,870.12	0.00	2,000,000.00	-1,998,870.12	0.00
91282CEY3	0.00	0.000	07/15/2025	30,000.00	1,996,250.00	0.00	2,000,000.00	-1,996,250.00	0.00

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
U041-100-016	USTR	04110U	08/16/2024	6,577.40	1,995,871.12	0.00	0.00	646.44	1,996,517.56
91282CGE5	2,000,000.00	4.270	01/15/2026	38,750.00	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	2,005,921.54	0.00	0.00	-450.88	2,005,470.66
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	10,237.58	2,868,615.38	20,156.87	0.00	10,237.58	2,878,852.96
1379800040	2,878,852.96	4.210	/ /	9,919.29	2,868,615.38	20,156.87	0.00	10,237.58	2,878,852.96
U041-100-095	TXPOOL	04110U	09/01/2024	28,010.63	6,529,473.59	2,119,740.18	0.00	2,096,760.63	8,626,234.22
0941100002	8,626,234.22	4.327	/ /	22,979.55	6,529,473.59	2,119,740.18	0.00	2,096,760.63	8,626,234.22
U041-100-096	SEGST	04110U	09/01/2024	25,407.81	6,997,577.62	148,654.01	0.00	125,407.81	7,122,985.43
CMM-716278	7,122,985.43	4.330	/ /	23,246.20	6,997,577.62	148,654.01	0.00	125,407.81	7,122,985.43
Sub Totals For: Fund: Opr-Water Supply				95,470.53	28,383,664.84	2,288,551.06	2,000,000.00	241,029.86	28,624,694.70
				124,895.04	28,384,976.59	2,288,551.06	2,000,000.00	236,156.02	28,621,132.61
Fund: Grant-Reg 11-Cycle 2									
U041-110-095	TXPOOL	04111U	02/06/2025	1,599.54	436,506.32	3,135.76	0.00	1,599.54	438,105.86
0941100002	438,105.86	4.327	/ /	1,536.22	436,506.32	3,135.76	0.00	1,599.54	438,105.86
Sub Totals For: Fund: Grant-Reg 11-Cycle 2				1,599.54	436,506.32	3,135.76	0.00	1,599.54	438,105.86
				1,536.22	436,506.32	3,135.76	0.00	1,599.54	438,105.86
Fund: 2007B/2017 I&S-RRWDS									
R041-120-095	TXPOOL	04112R	09/01/2024	818.53	179,087.85	82,263.66	0.00	81,813.53	260,901.38
0941100013	260,901.38	4.327	/ /	450.13	179,087.85	82,263.66	0.00	81,813.53	260,901.38
Sub Totals For: Fund: 2007B/2017 I&S-RRWDS				818.53	179,087.85	82,263.66	0.00	81,813.53	260,901.38
				450.13	179,087.85	82,263.66	0.00	81,813.53	260,901.38
Fund: 2007 Rate Stab-RRWDS									
R041-150-003	FNMA	04115R	08/30/2023	140.62	447,092.30	0.00	0.00	1,615.39	448,707.69
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	1,070,125.91	0.00	0.00	-54.04	1,070,071.87
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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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
R041-150-095	TXPOOL	04115R	09/01/2024	20.54	5,605.32	40.27	0.00	20.54	5,625.86
0941100002	5,625.86	4.327	/ /	19.73	5,605.32	40.27	0.00	20.54	5,625.86
R041-150-096	SEGST	04115R	09/01/2024	221.93	61,516.19	427.90	0.00	221.93	61,738.12
CMM-716278	61,738.12	4.330	/ /	205.97	61,516.19	427.90	0.00	221.93	61,738.12
Sub Totals For: Fund: 2007 Rate Stab-RRWDS				4,391.84	1,584,339.72	468.17	0.00	1,803.82	1,586,143.54
				225.70	1,589,072.97	468.17	0.00	242.47	1,589,315.44
Fund: 2015 I&S-IWPP									
R041-160-002	SA TX	04116R	03/30/2023	6,749.83	1,626,797.15	0.00	0.00	-976.73	1,625,820.42
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	72.03	19,965.55	138.88	0.00	72.03	20,037.58
CMM-716278	20,037.58	4.330	/ /	66.85	19,965.55	138.88	0.00	72.03	20,037.58
Sub Totals For: Fund: 2015 I&S-IWPP				6,821.86	1,646,762.70	138.88	0.00	-904.70	1,645,858.00
				66.85	1,645,287.62	138.88	0.00	72.03	1,645,359.65
Fund: 2015 Reserve-IWPP									
R041-170-001	SA TX	04117R	03/30/2023	833.50	200,884.28	0.00	0.00	-120.61	200,763.67
796237G66	200,040.00	4.222	02/01/2026	0.00	200,702.13	0.00	0.00	0.00	200,702.13
Sub Totals For: Fund: 2015 Reserve-IWPP				833.50	200,884.28	0.00	0.00	-120.61	200,763.67
				0.00	200,702.13	0.00	0.00	0.00	200,702.13
Fund: 2016 I&S-SM WTP									
R041-180-096	SEGST	04118R	09/01/2024	736.16	171,526.52	23,718.48	0.00	23,110.16	194,636.68
CMM-716278	194,636.68	4.330	/ /	608.32	171,526.52	23,718.48	0.00	23,110.16	194,636.68
Sub Totals For: Fund: 2016 I&S-SM WTP				736.16	171,526.52	23,718.48	0.00	23,110.16	194,636.68
				608.32	171,526.52	23,718.48	0.00	23,110.16	194,636.68
Fund: 2020 I&S-Gen Imp/Ref									
R041-200-096	SEGST	04120R	09/01/2024	2,780.08	728,498.47	74,167.12	0.00	71,818.08	800,316.55
CMM-716278	800,316.55	4.330	/ /	2,349.04	728,498.47	74,167.12	0.00	71,818.08	800,316.55

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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: 2020 I&S-Gen Imp/Ref				2,780.08	728,498.47	74,167.12	0.00	71,818.08	800,316.55
				2,349.04	728,498.47	74,167.12	0.00	71,818.08	800,316.55
Fund: 2012 Reserve-MidBasi									
R041-250-003	FNMA	04125R	08/30/2023	25.00	79,483.07	0.00	0.00	287.19	79,770.26
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	190,200.12	0.00	0.00	-9.61	190,190.51
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	63.92	17,443.27	125.31	0.00	63.92	17,507.19
0941100002	17,507.19	4.327	/ /	61.39	17,443.27	125.31	0.00	63.92	17,507.19
Sub Totals For: Fund: 2012 Reserve-MidBasi				801.42	287,126.46	125.31	0.00	341.50	287,467.96
				61.39	287,967.67	125.31	0.00	63.92	288,031.59
Fund: 2012 I&S-Mid-Basin									
R041-260-096	SEGST	04126R	09/01/2024	953.44	232,716.18	23,596.23	0.00	22,784.44	255,500.62
CMM-716278	255,500.62	4.330	/ /	811.79	232,716.18	23,596.23	0.00	22,784.44	255,500.62
Sub Totals For: Fund: 2012 I&S-Mid-Basin				953.44	232,716.18	23,596.23	0.00	22,784.44	255,500.62
				811.79	232,716.18	23,596.23	0.00	22,784.44	255,500.62
Fund: 2013 RateStab-WCanyo									
R041-310-004	FNMA	04131R	08/30/2023	62.50	198,707.69	0.00	0.00	717.95	199,425.64
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	700,737.27	0.00	0.00	-35.39	700,701.88
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	1,653.12	527,621.88	0.00	0.00	27.86	527,649.74
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	2,075.60	566,419.95	4,069.03	0.00	2,075.60	568,495.55
0941100002	568,495.55	4.327	/ /	1,993.43	566,419.95	4,069.03	0.00	2,075.60	568,495.55
Sub Totals For: Fund: 2013 RateStab-WCanyo				6,416.22	1,993,486.79	4,069.03	0.00	2,786.02	1,996,272.81
				1,993.43	1,991,392.95	4,069.03	0.00	2,075.60	1,993,468.55

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Fund: 2013 Rate Stab-IH35									
R041-320-002	FNMA	04132R	08/30/2023	31.25	99,353.84	0.00	0.00	358.98	99,712.82
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	84.38	26,929.66	0.00	0.00	1.42	26,931.08
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	956.12	261,080.64	1,874.93	0.00	956.12	262,036.76
0941100011	262,036.76	4.327	/ /	918.81	261,080.64	1,874.93	0.00	956.12	262,036.76
Sub Totals For: Fund: 2013 Rate Stab-IH35				1,071.75	387,364.14	1,874.93	0.00	1,316.52	388,680.66
				918.81	386,760.64	1,874.93	0.00	956.12	387,716.76
Fund: 2013 I&S-IH35									
R041-350-095	TXPOOL	04135R	09/01/2024	3,504.24	902,045.45	106,437.48	0.00	103,485.24	1,005,530.69
0941100008	1,005,530.69	4.327	/ /	2,952.24	902,045.45	106,437.48	0.00	103,485.24	1,005,530.69
Sub Totals For: Fund: 2013 I&S-IH35				3,504.24	902,045.45	106,437.48	0.00	103,485.24	1,005,530.69
				2,952.24	902,045.45	106,437.48	0.00	103,485.24	1,005,530.69
Fund: 2013 Reserve-IH35									
R041-370-003	FNMA	04137R	08/30/2023	39.07	124,192.30	0.00	0.00	448.72	124,641.02
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	800,842.59	0.00	0.00	-40.44	800,802.15
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	39,895.79	0.00	0.00	2.11	39,897.90
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	1,284.95	350,855.74	2,519.76	0.00	1,284.95	352,140.69
0941100009	352,140.69	4.327	/ /	1,234.81	350,855.74	2,519.76	0.00	1,284.95	352,140.69
Sub Totals For: Fund: 2013 Reserve-IH35				4,449.02	1,315,786.42	2,519.76	0.00	1,695.34	1,317,481.76
				1,234.81	1,319,596.49	2,519.76	0.00	1,284.95	1,320,881.44
Fund: 2022 Const-NB Office									

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
R041-410-095	TXPOOL	04141R	09/01/2024	0.00	0.00	0.00	0.00	0.00	0.00
0941100025	0.00	5.296	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: 2022 Const-NB Office				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: 2022 I&S-NB Office									
R041-420-095	TXPOOL	04142R	09/01/2024	2,056.34	533,645.21	54,620.49	0.00	52,855.34	586,500.55
0941100026	586,500.55	4.327	/ /	1,765.15	533,645.21	54,620.49	0.00	52,855.34	586,500.55
Sub Totals For: Fund: 2022 I&S-NB Office				2,056.34	533,645.21	54,620.49	0.00	52,855.34	586,500.55
				1,765.15	533,645.21	54,620.49	0.00	52,855.34	586,500.55
Fund: 2022 Const-Saltwater									
R041-430-095	TXPOOL	04143R	09/01/2024	3,546.96	968,519.74	6,955.56	0.00	3,546.96	972,066.70
0941100029	972,066.70	4.327	/ /	3,408.60	968,519.74	6,955.56	0.00	3,546.96	972,066.70
Sub Totals For: Fund: 2022 Const-Saltwater				3,546.96	968,519.74	6,955.56	0.00	3,546.96	972,066.70
				3,408.60	968,519.74	6,955.56	0.00	3,546.96	972,066.70
Fund: 2022 I&S-Saltwater B									
R041-440-095	TXPOOL	04144R	09/01/2024	729.24	183,823.31	29,223.12	0.00	28,638.24	212,461.55
0941100030	212,461.55	4.327	/ /	584.88	183,823.31	29,223.12	0.00	28,638.24	212,461.55
Sub Totals For: Fund: 2022 I&S-Saltwater B				729.24	183,823.31	29,223.12	0.00	28,638.24	212,461.55
				584.88	183,823.31	29,223.12	0.00	28,638.24	212,461.55
Fund: 2025 RRWDS VFD-Cash									
R041-450-095	TXPOOL	04145R	03/28/2025	10,860.58	2,965,545.25	21,297.39	0.00	10,860.58	2,976,405.83
0941100036	2,976,405.83	4.327	/ /	10,436.81	2,965,545.25	21,297.39	0.00	10,860.58	2,976,405.83
Sub Totals For: Fund: 2025 RRWDS VFD-Cash				10,860.58	2,965,545.25	21,297.39	0.00	10,860.58	2,976,405.83
				10,436.81	2,965,545.25	21,297.39	0.00	10,860.58	2,976,405.83
Fund: Opr-Canal									
U043-100-006	FFCB	04310U	03/22/2024	1,875.00	499,538.03	0.00	0.00	54.99	499,593.02
3133EP5K7	500,000.00	4.639	03/13/2026	0.00	500,545.00	0.00	0.00	0.00	500,545.00

Monthly Board Report
Texas Compliance Change in Val Report
July 1, 2025 - July 31, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
U043-100-096	SEGST	04310U	09/01/2024	42.42	11,758.16	81.79	0.00	42.42	11,800.58
CMM-716278	11,800.58	4.330	/ /	39.37	11,758.16	81.79	0.00	42.42	11,800.58
Sub Totals For: Fund: Opr-Canal				1,917.42	511,296.19	81.79	0.00	97.41	511,393.60
				39.37	512,303.16	81.79	0.00	42.42	512,345.58
Fund: Opr-Buda WWTP									
U045-100-095	TXPOOL	04510U	09/01/2024	152.13	41,514.73	298.24	0.00	152.13	41,666.86
0941100002	41,666.86	4.327	/ /	146.11	41,514.73	298.24	0.00	152.13	41,666.86
Sub Totals For: Fund: Opr-Buda WWTP				152.13	41,514.73	298.24	0.00	152.13	41,666.86
				146.11	41,514.73	298.24	0.00	152.13	41,666.86
Fund: Opr-Carrizo Grndwtr									
U047-100-096	SEGST	04710U	09/01/2024	5,973.50	1,655,780.91	11,517.51	0.00	5,973.50	1,661,754.41
CMM-716278	1,661,754.41	4.330	/ /	5,544.01	1,655,780.91	11,517.51	0.00	5,973.50	1,661,754.41
Sub Totals For: Fund: Opr-Carrizo Grndwtr				5,973.50	1,655,780.91	11,517.51	0.00	5,973.50	1,661,754.41
				5,544.01	1,655,780.91	11,517.51	0.00	5,973.50	1,661,754.41
Fund: Const-Carrizo Grndwt									
R047-470-095	TXPOOL	04747R	09/01/2024	62,560.60	18,347,312.45	130,402.60	1,840,000.00	-1,777,439.40	16,569,873.05
0941100014	16,569,873.05	4.327	/ /	67,842.00	18,347,312.45	130,402.60	1,840,000.00	-1,777,439.40	16,569,873.05
Sub Totals For: Fund: Const-Carrizo Grndwt				62,560.60	18,347,312.45	130,402.60	1,840,000.00	-1,777,439.40	16,569,873.05
				67,842.00	18,347,312.45	130,402.60	1,840,000.00	-1,777,439.40	16,569,873.05
Fund: I&S-Carrizo Grndwtr									
R047-480-095	TXPOOL	04748R	09/01/2024	43,979.23	11,640,875.86	758,082.06	0.00	718,547.23	12,359,423.09
0941100015	12,359,423.09	4.327	/ /	39,534.83	11,640,875.86	758,082.06	0.00	718,547.23	12,359,423.09
Sub Totals For: Fund: I&S-Carrizo Grndwtr				43,979.23	11,640,875.86	758,082.06	0.00	718,547.23	12,359,423.09
				39,534.83	11,640,875.86	758,082.06	0.00	718,547.23	12,359,423.09
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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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: 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	17,495.27	4,133,619.19	429,731.09	0.00	415,404.27	4,549,023.46
0941100005	4,549,023.46	4.327	/ /	14,326.82	4,133,619.19	429,731.09	0.00	415,404.27	4,549,023.46
Sub Totals For: Fund: 2020 I&S-WCanyon, re				17,495.27	4,133,619.19	429,731.09	0.00	415,404.27	4,549,023.46
				14,326.82	4,133,619.19	429,731.09	0.00	415,404.27	4,549,023.46
Fund: Opr-Cordillera WDS									
U052-100-095	TXPOOL	05210U	09/01/2024	1,114.40	304,112.61	2,184.68	0.00	1,114.40	305,227.01
0941100002	305,227.01	4.327	/ /	1,070.28	304,112.61	2,184.68	0.00	1,114.40	305,227.01
U052-100-096	SEGST	05210U	09/01/2024	7,592.16	2,104,455.67	14,638.46	0.00	7,592.16	2,112,047.83
CMM-716278	2,112,047.83	4.330	/ /	7,046.30	2,104,455.67	14,638.46	0.00	7,592.16	2,112,047.83
Sub Totals For: Fund: Opr-Cordillera WDS				8,706.56	2,408,568.28	16,823.14	0.00	8,706.56	2,417,274.84
				8,116.58	2,408,568.28	16,823.14	0.00	8,706.56	2,417,274.84
Fund: Opr-Comal Trace									
U054-100-095	TXPOOL	05410U	09/01/2024	4,667.94	1,273,855.50	9,151.09	0.00	4,667.94	1,278,523.44
0941100002	1,278,523.44	4.327	/ /	4,483.15	1,273,855.50	9,151.09	0.00	4,667.94	1,278,523.44
Sub Totals For: Fund: Opr-Comal Trace				4,667.94	1,273,855.50	9,151.09	0.00	4,667.94	1,278,523.44
				4,483.15	1,273,855.50	9,151.09	0.00	4,667.94	1,278,523.44
Fund: Opr-Johnson Ranch WD									
U055-100-001	USTR	05510U	08/16/2024	580.11	499,717.53	0.00	500,000.00	-499,717.53	0.00
91282CEY3	0.00	0.000	07/15/2025	7,500.00	499,062.50	0.00	500,000.00	-499,062.50	0.00
U055-100-096	SEGST	05510U	09/01/2024	3,269.58	627,980.79	512,872.23	0.00	510,769.58	1,138,750.37
CMM-716278	1,138,750.37	4.330	/ /	2,102.65	627,980.79	512,872.23	0.00	510,769.58	1,138,750.37
Sub Totals For: Fund: Opr-Johnson Ranch WD				3,849.69	1,127,698.32	512,872.23	500,000.00	11,052.05	1,138,750.37
				9,602.65	1,127,043.29	512,872.23	500,000.00	11,707.08	1,138,750.37
Fund: Opr-Rural Wtr									

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Texas Compliance Change in Val Report
July 1, 2025 - July 31, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
U070-100-095	TXPOOL	07010U	09/01/2024	2,230.83	608,781.40	4,373.35	0.00	2,230.83	611,012.23
0941100002	611,012.23	4.327	/ /	2,142.52	608,781.40	4,373.35	0.00	2,230.83	611,012.23
Sub Totals For: Fund: Opr-Rural Wtr				2,230.83	608,781.40	4,373.35	0.00	2,230.83	611,012.23
				2,142.52	608,781.40	4,373.35	0.00	2,230.83	611,012.23
Fund: Opr-Luling WTP									
U100-100-095	TXPOOL	10010U	09/01/2024	723.80	197,521.78	1,418.95	0.00	723.80	198,245.58
0941100002	198,245.58	4.327	/ /	695.15	197,521.78	1,418.95	0.00	723.80	198,245.58
Sub Totals For: Fund: Opr-Luling WTP				723.80	197,521.78	1,418.95	0.00	723.80	198,245.58
				695.15	197,521.78	1,418.95	0.00	723.80	198,245.58
Fund: Opr-Lu-Lo									
U100-200-095	TXPOOL	10020U	09/01/2024	488.37	133,274.43	957.41	0.00	488.37	133,762.80
0941100002	133,762.80	4.327	/ /	469.04	133,274.43	957.41	0.00	488.37	133,762.80
U100-200-096	SEGST	10020U	09/01/2024	1,575.73	436,772.67	3,038.17	0.00	1,575.73	438,348.40
CMM-716278	438,348.40	4.330	/ /	1,462.44	436,772.67	3,038.17	0.00	1,575.73	438,348.40
Sub Totals For: Fund: Opr-Lu-Lo				2,064.10	570,047.10	3,995.58	0.00	2,064.10	572,111.20
				1,931.48	570,047.10	3,995.58	0.00	2,064.10	572,111.20
Fund: 2014 I&S-Lu-Lo									
R100-400-096	SEGST	10040R	09/01/2024	970.45	219,676.47	35,812.10	0.00	35,025.45	254,701.92
CMM-716278	254,701.92	4.330	/ /	786.65	219,676.47	35,812.10	0.00	35,025.45	254,701.92
Sub Totals For: Fund: 2014 I&S-Lu-Lo				970.45	219,676.47	35,812.10	0.00	35,025.45	254,701.92
				786.65	219,676.47	35,812.10	0.00	35,025.45	254,701.92
Fund: Opr-Canyon Hydro									
U120-100-096	SEGST	12010U	08/31/2024	89.93	24,928.85	173.40	0.00	89.93	25,018.78
CMM-716278	25,018.78	4.330	/ /	83.47	24,928.85	173.40	0.00	89.93	25,018.78
Sub Totals For: Fund: Opr-Canyon Hydro				89.93	24,928.85	173.40	0.00	89.93	25,018.78
				83.47	24,928.85	173.40	0.00	89.93	25,018.78

Monthly Board Report
Texas Compliance Change in Val Report
July 1, 2025 - July 31, 2025

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Report Grand Totals:				590,375.32	164,614,987.76	8,463,309.51	6,945,592.77	1,050,650.84	165,665,638.60
				613,376.93	164,633,892.63	8,463,309.51	6,945,592.77	1,046,384.18	165,680,276.81



Your Trusted
Water Resource

Investment Report as of July 31, 2025

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

GBRA Investment Officers:

Randy Staats
Executive Manager of Finance/CFO

Sandra Terry
Deputy CFO

Denise Lyssy
Revenue & Budget Supervisor

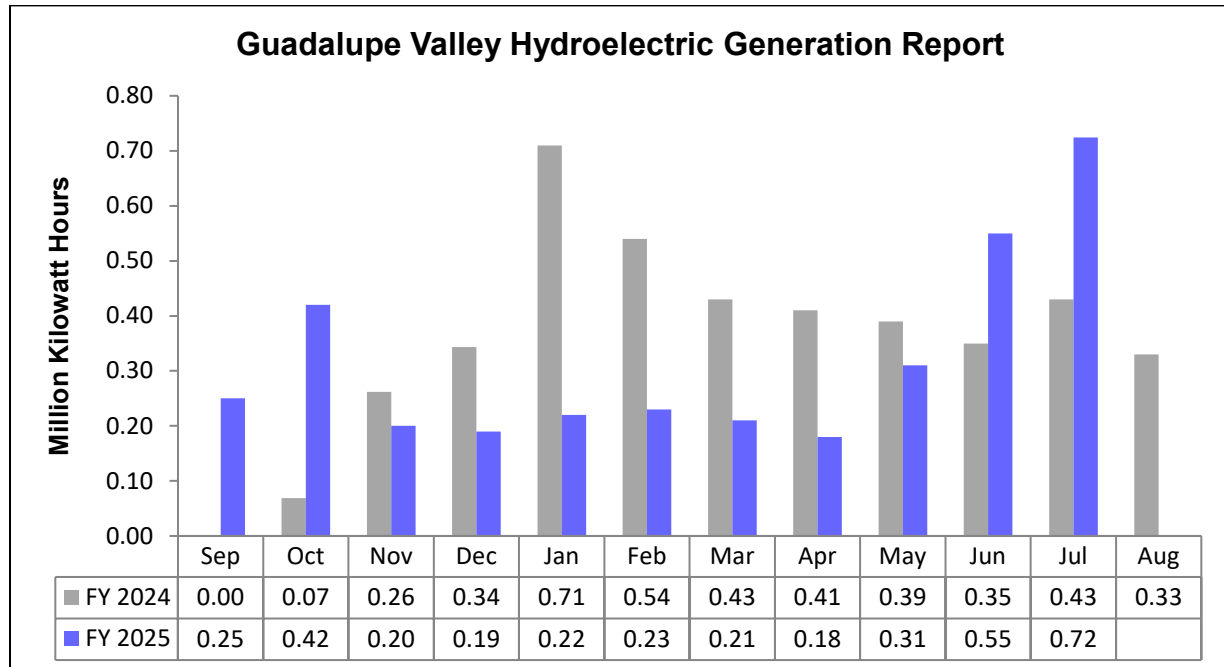
CONSENT ITEM

6. Consideration of and possible action approving the monthly operations report for July 2025.

Attachment

Report of Operations

Month of July
Fiscal Year 2025



System Statistics:

During the month, the Guadalupe Valley Hydroelectric System (GVHS) generated .72 million kilowatt hours of electrical power for the Guadalupe Valley Electric Cooperative (GVEC) for a total of 3.48 million kilowatt hours for the fiscal year and delivered 135 million gallons of water to the Calpine Guadalupe Energy Center (CGEC) for a total 1,197 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	.352	
CBOD (mg/L)	5	1	1.4	1.3	1.5	2	2.2	3.3	1.3	1.8	1.3	1.0	
TSS (mg/L)	5	0.7	0.6	0.6	1.5	1.7	2.8	12.5	2.3	2.4	1.2	0.92	
Ammonia (mg/L)	2	0.1	0.1	0.1	0.1	0.1	0.1	1	0.2	0.4	0.2	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	0.38	
E.coli (CFU/ 100 mL)	126	8	1	1	1	1	1	11	2	2	6	5	
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	113.08	

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	6.2	*	
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	62.1	*	

(* 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 2.4 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	0.681	
CBOD (mg/L)	5	1	1.6	2	1.5	1.6	1.3	1.5	1	1	1	1.0	
TSS (mg/L)	5	0.9	1.5	1	3.2	3.8	2.2	1.9	2.2	1	4.5	2.84	
Ammonia (mg/L)	2	0.9	1	0.2	0.6	1	1.3	0.1	0.1	0.1	0.4	0.1	
Phosphorous (mg/L)	1	0.2	0.5	0.4	1.2	8	0.1	0.4	0.2	0.3	0.4	0.41	
E.coli (CFU/100 /mL)	126	1	1	1	1	9	1	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	234.09	
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	0	
Year to Date Reuse (MG)		0	0	0	17.23	17.23	17.23	17.23	29.7	29.7	44.97	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	17.1	*	
Year to Date Biosolids Processed (metric tons)		16.48	34.67	53.9	71	87.3	105.6	127.2	146.8	163.2	180.3	*	

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

System Statistics:

There are an estimated 5,151 residential connections. Operators completed 4 final tap inspections. The system received 4.3 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	0.768	
CBOD (mg/L)	10	1.5	1.2	2	2	2	2	1.5	1.8	2	2.2	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	1.7	
E.coli (org/100 mL)	126	2	2	3	2	1	3	2	3	2	4	2	
Ammonia Nitrogen (mg/L)	2	0.17	.10	0.19	0.43	0.15	0.25	0.28	0.30	0.18	0.21	0.10	
Phosphorous (mg/L)	1	0.248	0.191	0.205	0.246	0.183	0.216	0.140	0.142	0.134	0.164	0.196	
YTD Gal. Proc. (MG)	-	18.3	35.5	53.3	73.3	94.2	112.7	132.2	151.3	176.3	199.9	223.7	

System Statistics:

There are an estimated 4,225 sewer connections. The system received 2.41 inches of rain during the month. The team conducted 27 final tap inspections.

Parkside Subdivision (Dietz):

Total flow for the month was 1.04 million gallons with 328 sewer connections. The team conducted 7 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	1340.7	
FY 25 Avg release	75	69	66	66	55.70	56.7	63.9	57.6	71.8	83.1	90.5	
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

July 2025

Elevation beginning of month	877.90' msl
Elevation end of the month	892.61' msl
Current Elevation (August 8, 2025)	892.71' msl

CALHOUN CANAL DIVISION

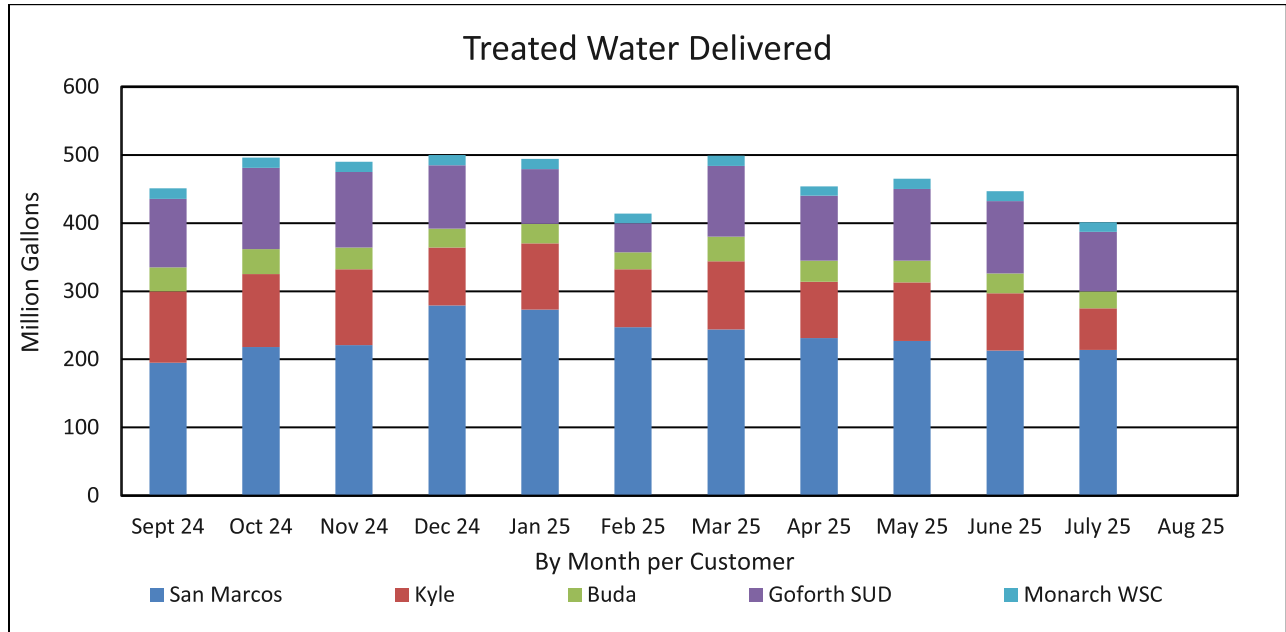
The highest and lowest elevation (msl) of the Guadalupe River recorded during the current year on the upstream gauge at the saltwater barrier:

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	5.75	
Lowest Elevation	3.78	3.94	3.35	3.81	3.97	4.01	3.97	3.91	3.95	2.92	3.94	

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

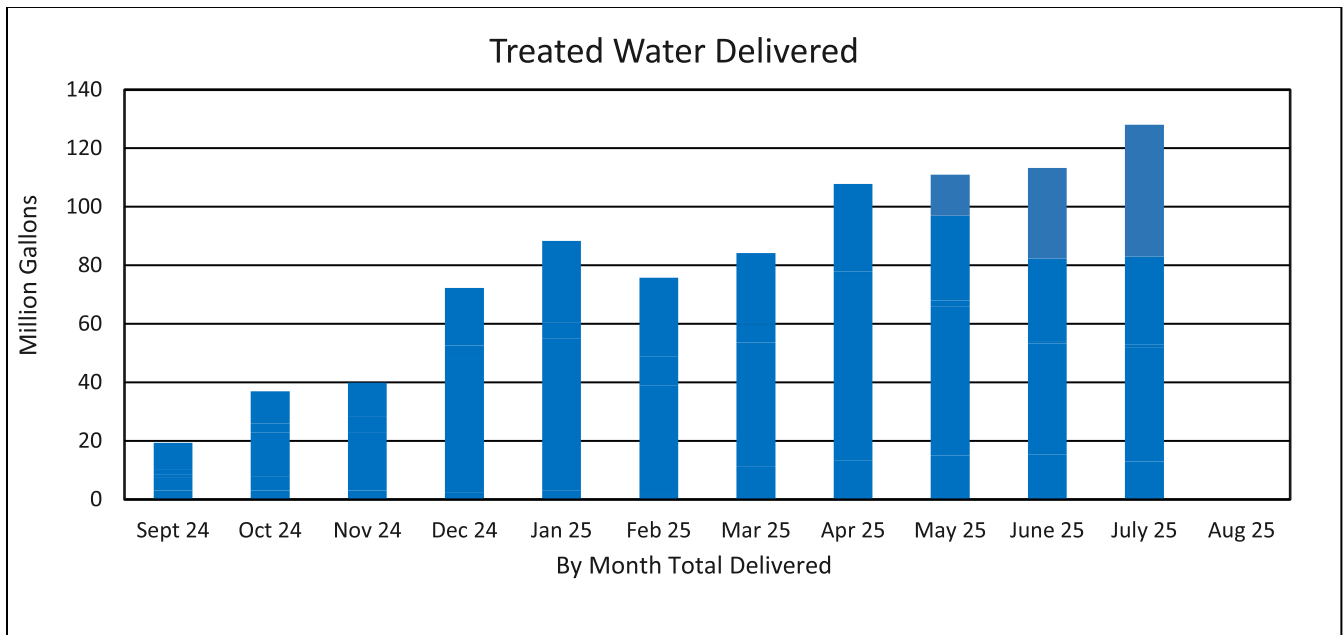
SAN MARCOS WATER TREATMENT PLANT



System Statistics:

The San Marcos Water Treatment Plant produced an average of 13.03 MGD for the month as metered. Total gallons treated during the month were 404.02 MG. The total number of gallons produced during FY 2025 is 5031.02 MG.

CARRIZO WATER TREATMENT PLANT



System Statistics:

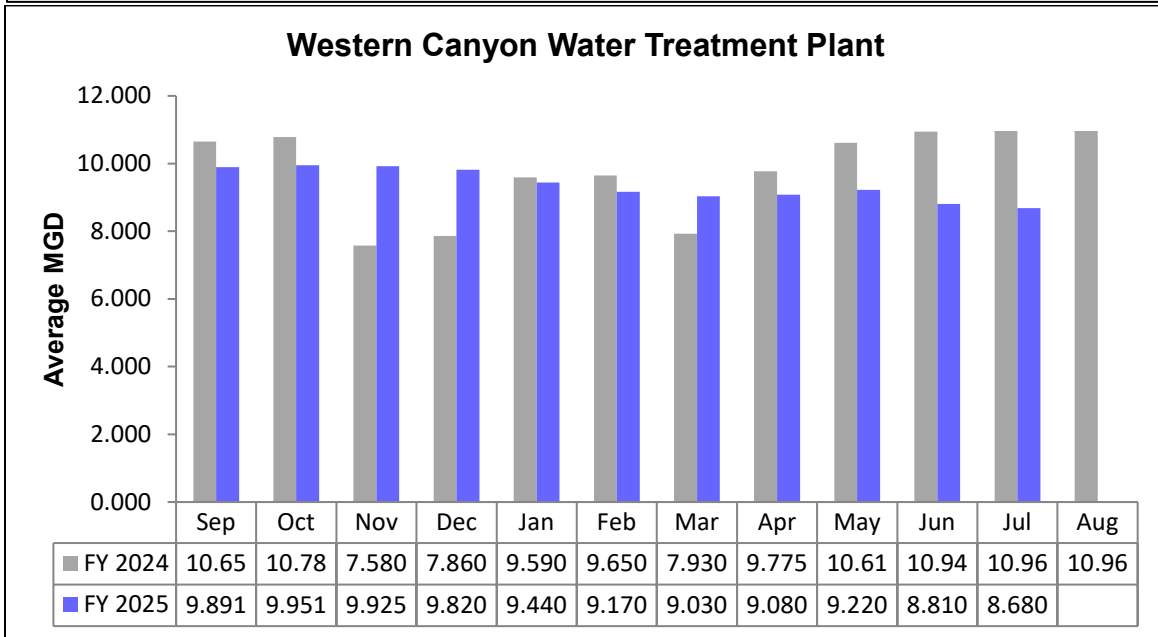
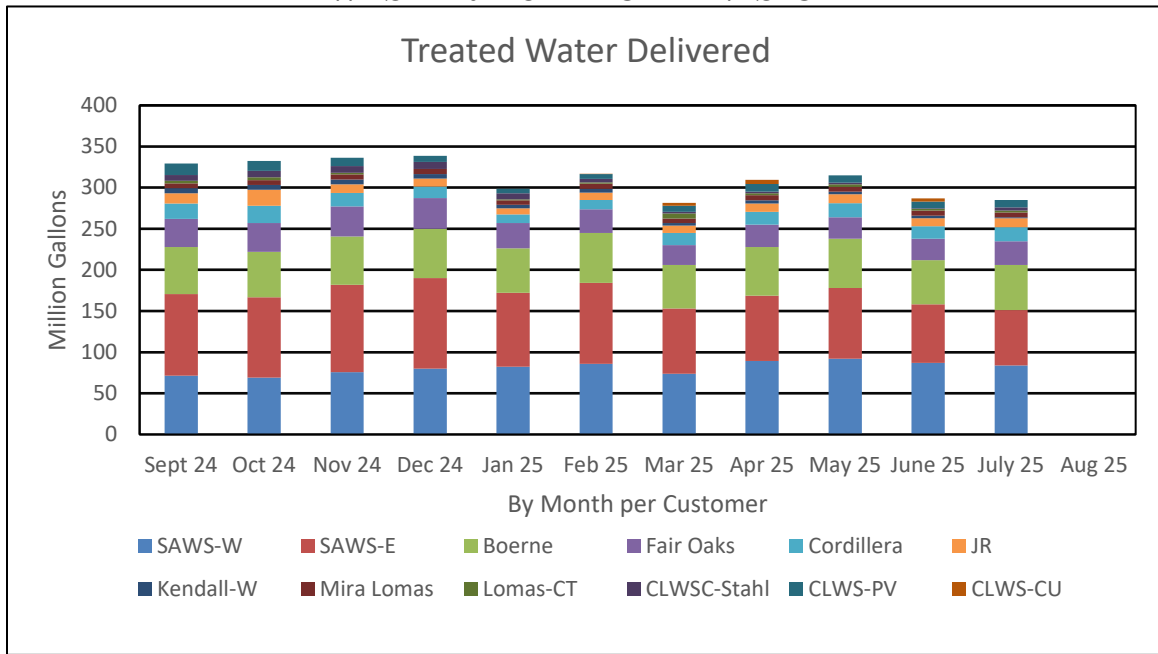
The Carrizo Water Treatment Plant produced an average of 4.48 MGD for the month as metered. Total gallons treated during the month were 139.01 MG. The total number of gallons produced during FY 2025 is 1026.55 MG.

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	1.28	
CBOD (mg/L)	5	1.5	1.7	1.9	2.4	3.1	2	2.9	3	2.8	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	1.33	
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	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	0.26	
E.coli (CFU/100 ml)	126	1	1	1	1	1	1	1	1	1	1	2	
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	417.06	
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	1		
pH (SU)	7.5	7.3	7.3	7.3	7.4	7.4	7.6	7.4	7.4	7.4	7.5		
DO (mg/L)	8.8	8.7	8.9	8.8	8.7	8.9	8.6	10.4	9.2	8.8	8.7		
Rainfall (inches)	2.0	0	1.9	2.0	2.2	3.5	1.2	2.3	5.3	1.4	5.3		
Effluent Reuse and Biosolids Processing													
FY 2025	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Jul	Aug	
Type I Reuse Avg. MGD	0.012	0.015	0.011	0.012	0.13	0.1	0.11	0.015	0.02	0.011	0.006		
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	5.168		
Biosolids Processed (metric tons)	32.31	32.47	33.4	31.1	39.2	30.2	34.4	33.1	32.7	31.1	*		
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	330.0	*		

(* 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 8.68 MGD for the month as metered. Total gallons treated during the month were 260.50 MG. The total number of gallons produced during FY 2025 is 3111.94 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	0.080	
CBOD (mg/L)	5	1	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	2.43	
Ammonia (mg/L)	2	0.1	0.1	0.1	0.1	0.1	0.26	0.1	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	0.172	
E.coli (CFU/100 mL)	126	1	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	19.22	

System Statistics:

The system received 6.0 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	0.068	
CBOD (mg/L)	5	1	1	1	2	2	1	1	1	2	1	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	1.28	
Ammonia (mg/L)	2	0.46	0.19	0.43	0.46	0.50	0.1	0.11	0.12	0.12	0.1	0.49	
Phosphorous (mg/L)	1	0.067	0.207	0.066	0.083	0.097	0.086	0.147	0.078	0.092	0.044	0.04	
E.coli (CFU/100 mL)	126	1	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	21.34	

System Statistics:

The team conducted 2 final tap inspections. There are approximately 465 active sewer connections. The system received 4.24 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	0.48	0.203	0.173	0.181	0.176	0.184	0.185	0.181	0.183	0.198	0.194	0.205	
CBOD (mg/L)	5	1	2	1	1	1	1	1	1	1	2	1	
TSS (mg/L)	5	1.28	2.28	1.83	1.18	1.72	1.1	0.7	0.57	0.63	2.63	1.18	
Ammonia (mg/L)	2	0.62	.40	0.16	0.16	0.15	0.17	0.1	0.1	0.1	0.27	0.1	
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	0.087	
E.coli (CFU/100 mL)	126	1	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	61.72	

System Statistics:

There are approximately 1,780 active sewer connections. During the month 12 final tap inspections were conducted. The system received 6.5 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	0.001	
BOD (mg/L)	20	1	1	1	1	1	4	1	2	1	2	1	
TSS (mg/L)	20	1.75	3.08	0.80	3.70	0.63	0.8	0.6	0.77	11.8	3.65	1.17	
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	0.593	

(* 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	0.063	0.062	
CBOD (mg/L)	5	1	1	1	1	1	1	1	1	1.7	1	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	1.3	
Ammonia (mg/L)	2	0.1	0.1	0.1	0.1	0.1	0.1	0.15	0.20	0.3	0.1	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	18.95	

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

System Statistics:

There are approximately 549 active sewer connections and 602 active water meters. The system received 4.4 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	0.159	
CBOD (mg/L)	5	1	1	1	2	1	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	2.05	
Ammonia (mg/L)	2	0.15	0.15	0.10	0.27	0.18	0.12	0.14	0.1	0.12	0.1	0.15	
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	0.106	
E.coli (CFU/100 mL)	20	1	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	1.75	
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	54.45	

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

System Statistics:

There are approximately 879 active sewer connections and 956 active water meters. The system received 6.55 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	0.155	
CBOD (mg/L)	5	2	1	1	2	1	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	0.88	
Ammonia (mg/L)	2	0.63	0.5	0.10	0.10	0.1	0.1	0.1	0.1	0.1	0.15	0.1	
E.coli (CFU/100 mL)	126	1	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	49.91	

(* 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 7.1 inches of rainfall during the month.

COLETO CREEK DIVISION

Elevation beginning of month: 98.44' MSL

Elevation end of month: 97.69' MSL

Elevation of full pool: 98.00' MSL

A total of 3.03 inches of rain was recorded at the Coletto Creek headquarters office.

Recreation System

Permits Sold During July

	July FY 2025	July FY 2024	Historical High for July	Y-T-D FY 2025	Y-T-D FY 2024	Historical Y-T-D High
Annual Permits	41	27	85 (FY 83)	278	254	474 (FY 82)
Day Permits	2180	1568	3594 (FY85)	12359	10316	17889 (FY 95)
Camping Permits	1492	1173	1856 (FY 17)	15104	14708	16462 (FY 22)
Cabins	90	65	93 (FY 21)	694	589	694 (FY 25)

Volunteer Hours at Coletto Creek:

	Hours	Hours for FY
Park Hosts	240	3540
Texas Master Naturalist	18.5	112.5
Photo Club Volunteers	1	19
Project Volunteers	0	150
Work Force Solutions Inters	0	0
TOTAL	259.50	3821.50

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

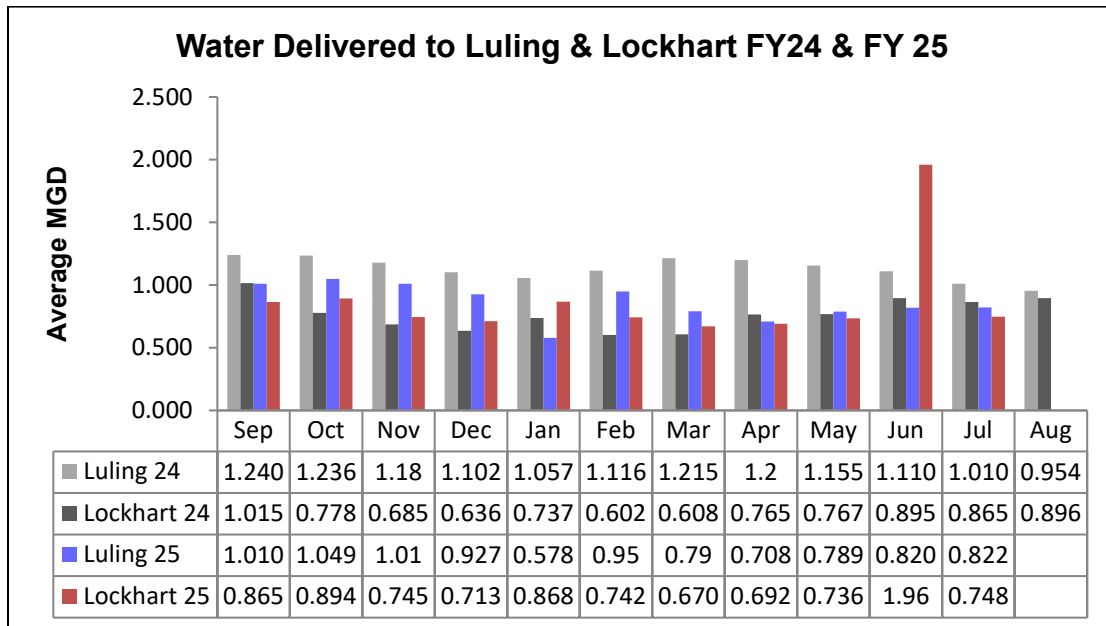
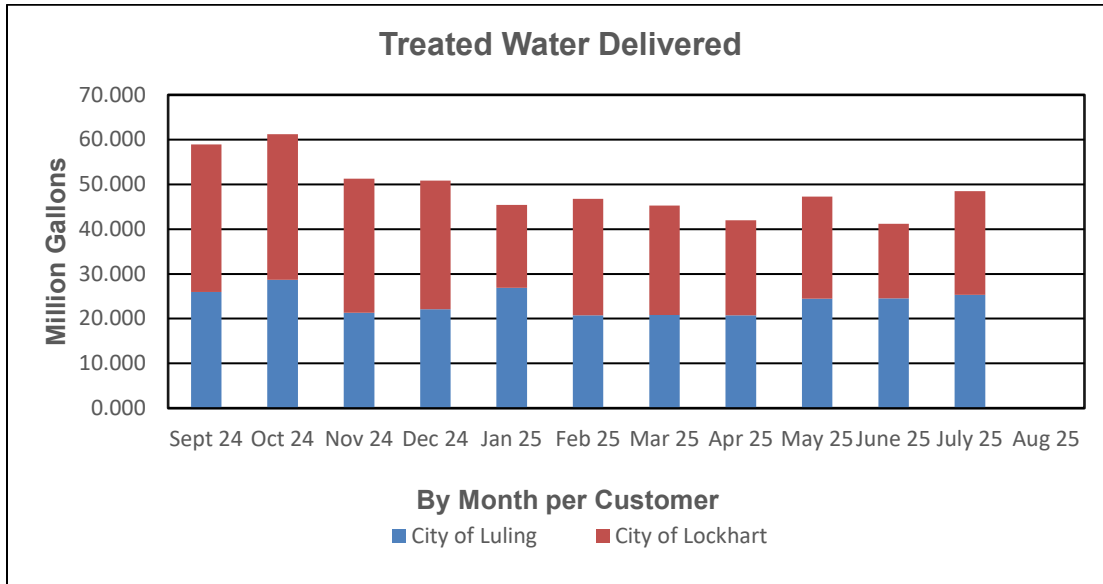
	July FY 2025	July FY 2024	Historical High For July	Y-T-D FY 2025	Y-T-D FY 2024	Historical Y-T-D High
Annual Permits	0	0	11 (FY99)	0	0	57 (FY 01)
Day Permits	110	282	519 (FY15)	1315	885	3444 (FY14)
Camping Permits	23	54	54 (FY24)	644	547	644 (FY25)
RV Permits	207	207	207 (FY24/25)	3554	2361	3554 (FY25)

*Began separately tracking RV and tent camping August 2023

Volunteer Hours at Lake Wood:

	Hours	Hours for FY
Park Hosts	106	1181
ISF Crew	0	0
CSR Workers	99	1143.50
Event Volunteers	0	7
TOTAL	205	2331.50

LULING WATER TREATMENT PLANT



System Statistics:

The plant delivered a daily average of 0.82 MGD to the City of Luling during the month. Total gallons treated for Luling during FY 2025 is 261.73 MG. The plant also delivered an average of 0.75 to the City of Lockhart during the month. Total water delivered to the City of Lockhart for FY 2025 is 277.05 MG.

LOCKHART WASTEWATER TREATMENT PLANT

Larremore Street Plant

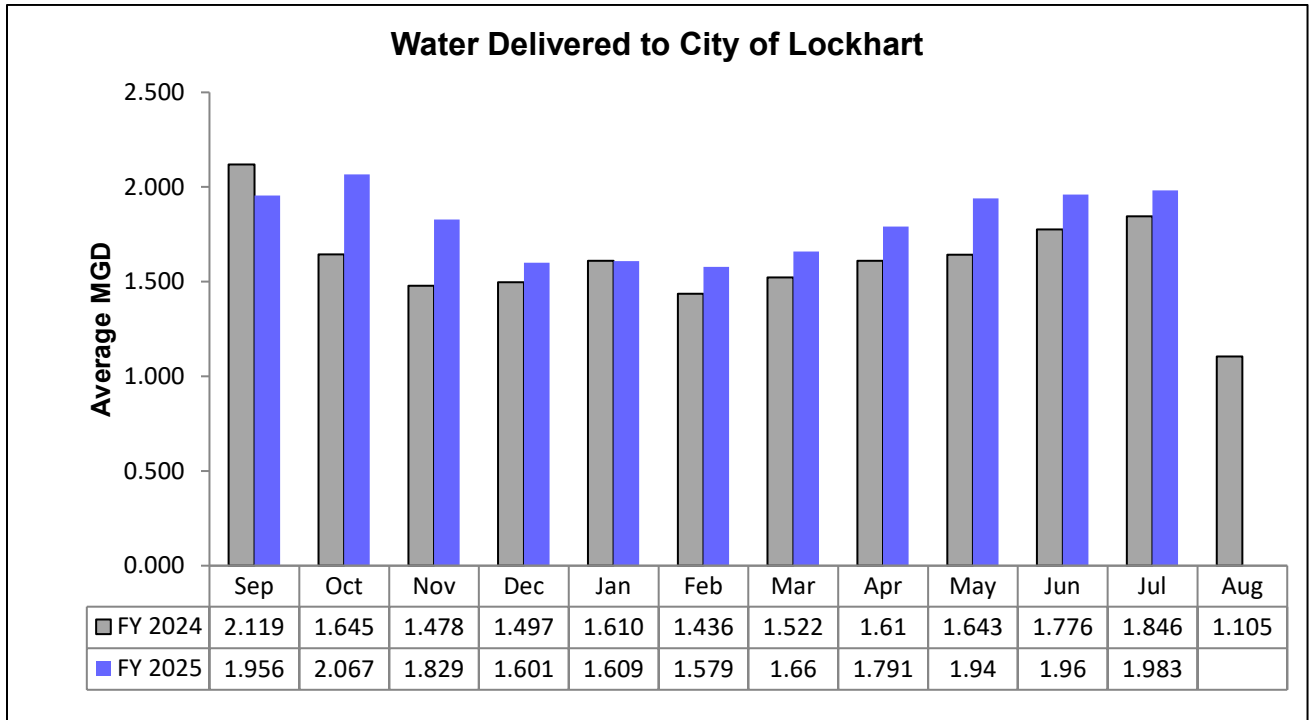
FY 2025	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Avg. MGD	1.1	0.418	0.385	0.371	0.354	3.49	0.352	0.351	0.345	0.362	0.394	0.415	
CBOD (mg/L)	10	4.0	4.4	3.4	2.1	4.4	3.9	4.8	6.1	5.4	3.6	2.7	
TSS (mg/L)	15	1.3	1.3	0.9	1.2	1.3	3.9	1.43	1.2	1.4	1.4	1.4	
Ammonia (mg/L)	3.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	.02	
E.coli	126	1.0	1.0	1.0	2.0	1.9	1.4	1.7	1.0	1.3	1.2	2.3	
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	124.14	

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	0.687	0.710	0.808	0.835	0.883	
CBOD (mg/L)	10	1.6	2.2	1.5	1.6	2.0	1.1	1.8	3.4	2.7	2.8	2.0	
TSS (mg/L)	15	1.9	1.7	1.6	1.5	3.7	3.2	3.49	4.2	2.2	2.4	1.0	
Ammonia (mg/L)	3	0.3	0.5	0.6	0.5	0.7	0.2	0.13	0.3	0.2	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	6.5	
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	243.61	
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	80.83	117.11		
Year to Date Biosolids	41.81	86.05	147.88	198.80	255.58	302.13	396.96	503.78	591.29	672.12	789.23		
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 1.983 MGD for a total of 61.465 MG for the month. Water produced for FY 2025 is 607.12 MG.

CONSENT ITEM

7. Consideration of and possible action approving Directors' expense vouchers for July 2025.

Attachment

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

Month Ending July 31, 2025

Director	Director Fees	Auto	Airfare	Lodging	Meals	Registrations	Other	Total
William R. Carbonara	-	-	-	-	-	-	-	-
Don Meador	-	-	-	-	-	-	-	-
Dennis Patillo	884.00	554.40	-	-	-	-	-	1,438.40
Steve Ehrig	-	-	-	-	-	-	-	-
Sheila L. Old	-	-	-	-	-	-	-	-
Emanuel Valdez	-	-	-	-	-	-	-	-
Robert Blaschke	221.00	161.00	-	-	-	-	-	382.00
James Cohoon	-	-	-	-	-	-	-	-
John Cyrier	-	-	-	-	-	-	-	-
Jennifer Storm	-	-	-	-	-	-	-	-
Board Administrative Costs	-	-	-	-	-	-	560.71	560.71
Total	1,105.00	715.40	-	-	-	-	560.71	2,381.11

Fiscal Year-To-Date Ending August 31, 2025

Director	Director Fees	Auto	Airfare	Lodging	Meals	Registrations	Other	Total
William R. Carbonara	1,326.00	579.51	-	-	-	-	-	1,905.51
Don Meador	1,215.50	170.14	-	-	-	-	-	1,385.64
Dennis Patillo	2,873.00	1,760.22	-	-	-	-	-	4,633.22
Steve Ehrig	-	-	-	-	-	-	-	-
Sheila L. Old	-	-	-	-	-	-	-	-
Emanuel Valdez	-	-	-	-	-	-	191.55	191.55
Robert Blaschke	2,541.50	1,685.44	-	-	-	-	-	4,226.94
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	-	-	-	-	-	-	7,626.57	7,626.57
Total	11,713.00	5,623.45	-	-	-	-	7,818.12	25,154.57

Director Fees and Expenses Budget-To-Date 27,500.00

Director Fees and Expenses Annual Budget 30,000.00

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

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

Board Administrative Costs

Month	Date Pd.	Check #	Vendor	\$ Amount	Description
Sept Total				0.00	
	31-Oct	EFT3087	Panera Bread	50.39	September Board Meeting Breakfast
	31-Oct	EFT3087	Forty-Six Catering	597.00	September Board Meeting Lunch
Oct Total				647.39	
	30-Nov	EFT3105	Panera Bread	50.39	October Board Meeting Breakfast
	30-Nov	EFT3105	Kreuz Market	523.01	October Board Meeting Lunch
Nov Total				573.40	
	12-Dec	330952	JI Special Risk Ins.	360.00	Public Official Director's Bond
Dec Total				360.00	
	31-Jan	EFT3223	Panera Bread	50.39	December Board Meeting Breakfast
	31-Jan	EFT3223	Forty-Six Catering	612.00	December Board Meeting Lunch
Jan Total				662.39	
	28-Feb	EFT3280	Panera Bread	50.39	January Board Meeting Breakfast
	28-Feb	EFT3280	Kreuz Market	538.18	January Board Meeting Lunch
	28-Feb	EFT3280	Noli's Vite Italian Kitchen	880.00	February Board Meeting Lunch
Feb Total				1,468.57	
	31-Mar	EFT3332	Panera Bread	50.39	February Board Meeting Breakfast
	31-Mar	332380	Hartford Insurance	750.00	Business Travel Accident Insurance
March Total				800.39	
	10-Apr	EFT3371	Amazon	16.89	Purchase of Merchandise
	30-Apr	EFT3223	Star Awards, Inc.	15.00	Purchase of Merchandise
	30-Apr	EFT3223	Panera Bread	46.85	March Board Meeting Breakfast
	30-Apr	EFT3371	Saddleback Leather Company	143.23	Purchase of Merchandise
	30-Apr	EFT3371	Forty-Six Catering	648.00	March Board Meeting Lunch
April Total				869.97	
	31-May	EFT3428	Star Awards, Inc.	20.00	Purchase of Merchandise
	31-May	EFT3428	Star Awards, Inc.	45.00	Purchase of Merchandise
	31-May	EFT3428	Panera Bread	59.71	April Board Meeting Breakfast
	31-May	EFT3428	King Ranch Saddle Shop	282.62	Purchase of Merchandise
	31-May	EFT3428	Kreuz Market	536.38	April Board Meeting Lunch
May Total				943.71	
	30-Jun	EFT3488	Panera Bread	50.96	May Board Meeting Breakfast
	30-Jun	EFT3488	Lupe Tortilla	689.08	May Board Meeting Lunch
June Total				740.04	
	31-Jul	EFT3525	Panera Bread	60.71	June Board Meeting Breakfast
	31-Jul	EFT3525	Noli's Vite Italian Kitchen	500.00	June Board Meeting Lunch
July Total				560.71	
August Total				0.00	
FY 2025 Total				7,626.57	

CONSENT ITEM

8. Consideration of and possible action approving the disposal of equipment in accordance with GBRA Board Policy 411 - Capital Assets. **(Sandra Terry)**

Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – August 20, 2025 Agenda Item Consent

Action Requested: Consideration of and possible action approving the disposal of equipment in accordance with GBRA Board Policy 411 - Capital Assets.

Staff: Sandra Terry, Deputy Executive Manager of Finance

Background: The following capital assets are no longer being used by GBRA and/or are no longer functional.

Asset #	Description	Original Cost	Book Value	Accum Depr.	System #	Reason
7398	2009 Chevrolet Silverado 1/2 Ton Pickup	17,670.34	0.00	17,670.34	131	Depleted useful life
7608	2012 Chev 1500 Reg Cab Truck	17,681.24	0.00	17,681.24	091	Depleted useful life
7610	2012 Chevy Silverado 2wd Ext Cab	21,277.11	0.00	21,277.11	130	Depleted useful life
7585	2012 Ford 158 F-250 4x2 Supercab	26,707.59	0.00	26,707.59	021	Depleted useful life
7788	2015 Chev Silverado Truck	20,225.00	0.00	20,225.00	092	Depleted useful life

Item: Approval of the disposal of equipment in accordance with GBRA Board Policy 411 - Capital Assets.

GENERAL MANAGER/CEO ITEM

9. 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, Jonathan Stinson)**

Attachment

EXECUTIVE REPORT

August 2025

David Harris
Executive Manager of Operations

Projects Completed and in Progress since July Board Meeting

Licenses, Training, Compliance and Project Progress.

Licenses

Josh Aguilar	Class B Ground Water	San Marcos Ops
Taylor Faddis	Class C Groundwater	Western Canyon Ops

Training

Basic Wastewater	Resiliency	Basic Water
TCEQ Public Drinking Water Conference		
Disaster Management for Water & Wastewater Systems		
Utility Calculations	Water Utility Safety	Water Distribution

Compliance

- General compliance letter was received from TCEQ for Larremore WWTP in Lockhart for inspection that began in May and resulted in no violations.
- TCEQ inspection was completed at Comal Trace water system on July 28th with no violations noted onsite. Final letter not received.
- TCEQ inspection was completed for Western Canyon WTP and Distribution system on July 15th. No violations were noted onsite. Final Letter not received.
- All plants operating in compliance with state and federal regulations.

Projects

- Carrizo temporary clarification units have been tested up to a rate of 18.5 MGD for 9 hours with 14 of the 15 units operable. Once the last unit is online we will test at desired 19.5 MGD flow rate.
- Preparations for Sunfield temporary office facilities are ongoing. Computer set up and networking, and water, sewer and electrical underground work are all underway. We are awaiting electric service installation for the building to complete the work.
- New air conditioning unit was installed in the Motor Control Center room at Western Canyon WTP to maintain control systems operability.

- A temporary security fence was installed at Comal Trace water treatment plant after TxDOT contractor removed the existing one for the road expansion project.

EXECUTIVE REPORT

August 2025

**Charles Hickman
Executive Manager of Engineering**

Projects Completed and in Progress since July Board Meeting

Ongoing Projects and Planning

- GBRA has received 14 Memorandums of Understanding (MOUs) from retail water providers interested in receiving water supplies WaterSECURE. To date, approximately 77,000 acre-feet of supply is being requested under the MOUs provided.
- Engineering staff have continued to progress the SH130 expansion of the Carrizo Groundwater Supply Project. Current status on the component projects includes
 - AECOM submitted the 90% design package for the wellfield expansion design. A workshop was held to review the submittal and engineering staff are currently underway with review.
 - A Notice to Proceed was issued to Garney for construction of the Northern Pipeline Segment in northern Caldwell County.
 - Garney is underway with clearing of right of way for construction of the Eastern Pipeline Segment in the Lockhart area.
 - Wharton-Smith is underway with installing underground piping and ordering key electrical equipment for the North Lockhart Booster Pump Station.
- A Request for Proposals is being issued for the relocation of approximately 4 miles of the Western Canyon treated water transmission pipeline in Comal County to accommodate the widening of SH46. GBRA is responsible for the construction and TxDOT is responsible for reimbursing the majority of the project costs.

Summary of Change Orders Pending Board Approval

- None this month.

Summary of Change Orders for General Manager/CEO Approval

- Lake McQueeney and Placid Spillgate Replacement and Dam Armoring – Change Order No. 26. This change order provides Sundt with no additional days of contract time and an increase of \$15,624.87 to the Contract Price for the Lake McQueeney Project. This change order also provides Sundt with no additional days of contract time and an increase of \$12,150.82 to the Contract Price for the Lake Placid Project.

At both sites, the work includes additional stanchion supports to light poles along the maintenance bridge and stairway. At Lake McQueeney, the work also includes additional supports to facilitate the routing of electrical conduits between the new control building and powerhouse.

- Lake McQueeney and Placid Spillgate Replacement and Dam Armoring – Change Order No. 27. This change order provides Sundt with 4 additional days of contract time and an increase of \$44,299.35 to the contract price for the Lake Placid Project. The change order includes a new concrete retaining wall along the upstream face of the substation to provide stability to the embankment.

EXECUTIVE REPORT

August 2025

Nathan Pence
Executive Manager of Environmental Science

Projects Completed and in Progress since July Board Meeting

Environmental/Habitat Conservation Plan (HCP)

- Staff coordinated with TPWD to begin renewal of FY25-26 lower basin nuisance vegetation treatment interlocal agreement.
- Staff participated and Co-chaired coordination of 155th Annual American Fisheries Society National Meeting in San Antonio, TX.
- Staff assisted TCEQ Water Quality Standards employees with Aquatic Life Use Attainability Assessment (AUAA) freshwater fish collections on Peach Creek in Gonzales County.
- Staff hosted and presented at the fifth GBRA HCP Public Stakeholder Meeting to update interested members of the public on the complete effects analysis and the methods used to estimate take of the covered species.
- Staff met with representatives from the San Antonio Bay Partnership to share informational updates on regarding the approach to analyzing effects and the methods used to estimate take of the Whooping Crane.
- Staff met with Engineering and the consultants for the WaterSECURE project to discuss alignment of GBRA's HCP and WaterSECURE.
- Staff participated in monthly meetings of the National Habitat Conservation Plan Coalition's Board of Directors and the HCP Improvement Committee.
- Staff met with representatives of TAP to discuss GBRA's HCP.

Water Quality

- Staff attended the TCEQ Public Drinking Water Conference.
- Staff served as session moderators at the American Fisheries Society Conference.
- Staff held an Aquatic Life Monitoring Event at Clear Fork Plum Creek.
- Staff attended the TCEQ Total Phosphorus Lab Study check-in meeting.
- Staff attended the GRHCP Stakeholder Meeting.
- Samples Collected in July:
 - 39 Routine Grab samples collected.
 - 4 Quarterly Grab samples collected.
 - 7 Diurnal probe deployments.

7 Wastewater Treatment Facilities sampled.
16 Nutrient Grab samples collected.
31 Weather Targeted samples collected.

Laboratory

- In July 2025, the laboratory processed approximately 1,100 orders with approximately 2,900 individual tests. This compares to 1,050 orders received and processed during July 2024.
- Laboratory staff attended the Laboratory Stakeholder Meeting as part of the TCEQ Public Drinking Water Conference, August 8th in Austin, Texas.
- The laboratory has transitioned to the Compliance Monitoring Data Portal (CMDP) to submit total coliform samples as required by the TCEQ Public Water System Supervision Program.
- Laboratory staff attended the TWA Risk Management Fund Safety Seminar on July 23rd.
- Laboratory staff participated in a meeting hosted by the TCEQ to discuss the potential to lower the total phosphorus ambient water reporting limit (AWRL). The GBRA laboratory led the discussion, sharing tips and successes we have experienced.

EXECUTIVE REPORT

August 2025

Randy Staats
Executive Manager of Finance/CFO

Projects Completed and in Progress since July Board Meeting

Projects and Planning

- Budget FY 26
 - Completion of Budget Binders and distribution to the Board
 - Distribution of budgets to meet contractual obligations
 - Finalization of rate increase notices to customers
 - Preparation of presentation and hosting of Budget Workshops
- The following formal competitive procurement processes were posted to electronic procurement systems:
 - Water Information Management System RFP
 - Surveying Services – Canal Levee RFQ
 - Seguin Office Slope Stabilization RFP
- Continued 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
- Defined Benefit Pension Plan – finalized audit and financial statements; submission to Texas Pension Review Board along with other required documents
- Preparation for and hosting of financial auditors for interim field work for the FY 25 financial audit
- Planning for fiscal year end activities

Upcoming Activities

- Finalize and post FY 26 budget to the financial system

EXECUTIVE REPORT

August 2025

**Vanessa Guerrero
Executive Manager of Administration**

Projects Completed and in Progress since July Board Meeting

Information Technology

IT Support

- IT responded to 201 support requests for a total of 160 hours during July.
- Continuing rollout of Windows 11 (70% complete). Support for Windows 10 ends in October 2025.
- Microsoft license renewal – In progress.
- Completed installation of new Starlink Internet connection at Coleta Creek on July 28

SCADA

- Working with Engineering on multiple projects, including Sunfield WWTP Expansion, Stein Falls WWTP Expansion, Carrizo Wells, Branch Road Tower, GVSUD Reuse, Placid Dam and McQueeney Dam; updates to SCADA design standards were published in July.
- Preparing for communications upgrades to cellular connectivity at IH-35 delivery sites. Upgrades should be completed by September.

GIS

- Completed GIS Enterprise upgrade from 11.3 to 11.5 on July 25.
- Continued working on configuration of ArcGIS Monitor 2025.
- Preparing for data migration and provisioning new server for Utility Network.

Human Resources

- Year to date we've hired 25 new employees. We are actively recruiting for six positions.
- Attended the Cibolo-Seguin Regional Job Fair in July.
- Annual Performance Reviews – In progress.
- Planning for All-Staff meeting – 8/26.

Facilities

- Facilities team closed 51 work orders within NexGen supporting three geographic areas in support of six facilities in the month of July.

- Processed and completed 36 support requests in the month of July.
- Replacement chiller for the Seguin office is shipped, and installation is scheduled for mid-August.

Safety

- Reporting: No Loss Time Event to Report – 450+ Days Since Loss Time Incident.
- Training:
 - First Aid CPR Training - 83% of the entire organization has been trained.
 - Monthly Training:
 - Engineering – Intro to OSHA
 - Lab – Fire Extinguisher Safety
 - General – Data Privacy & Information Systems
 - Operations – Hazard Recognition
- Respirator Fit Test & Audiogram Testing conduct for all of Operations Department.
- Safety Walks conducted at: Larremore, FM20, Lockhart, Shadow Creek, Buda, Seguin Warehouse, San Marcos, Sunfield, Cordillera, Stein Falls, Park Village, Singing Hills, Luling, and Western Canyon in the month of August.
- GBRA hosted the Annual TWCA Safety Meeting on 7/23.
- The Safety Manual is in the process of being reviewed and updated; Section 1-7 has been completed.

Education

- Outdoor Classroom / Summer Camp
 - Gorge Outdoor Classroom – Planning for the upcoming 2025–2026 school year is currently in progress. We will begin accepting reservations August 11th.
- Basin Outreach
 - Project WET training for teachers, impacted 19 teachers, 4 instructors from St. Mary's University. This event included a Gorge tour.

- Gorge Park Operations
 - Hiking Trails
 - Adults 534
 - Children (under 12) 153
 - Guided Tours – 10 tours given
 - Adults 122
 - Youth (under 18) 15

Total Impacted: 687

Total Impacted: 137

ACTION ITEM

10. Consideration of and possible action adopting a Resolution Approving and Authorizing the Execution of a Financing Agreement with the Texas Water Development Board (TWDB) Relating to Financial Assistance Being Provided by the TWDB for the Carrizo Groundwater Supply Expansion Project. **(Randy Staats)**

Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – August 20, 2025

Agenda Item 10

Action

Action Requested: Consideration of and possible action adopting two Resolutions Approving and Authorizing the Execution of Financing Agreements with the Texas Water Development Board (TWDB) Relating to Financial Assistance Being Provided by the TWDB for the Carrizo Groundwater Supply Expansion Project, Series 2025A and 2025B Bonds.

Staff: Randy Staats, Executive Manager of Finance/CFO

Background: The Carrizo Groundwater Supply Project was initially planned to provide up to 15,000 acre-feet of treated groundwater for three customers (New Braunfels Utilities, City of Lockhart, and Goforth Special Utility District). Given the demand for additional water supplies, other customers have been added to in the project.

The project is being expanded to include an additional approximately 9,000 acre feet of groundwater. Customers of the expansion include Goforth Special Utility District (an existing customer), County Line Special Utility District, Maxwell Special Utility District, and Camino Real Utility in Caldwell & Hays Counties. Camino Real Utility, a private entity, is making cash contributions for their portion of the project and is not a participant in the debt issuance.

GBRA has previously closed on \$152,335,000 for the Carrizo Groundwater Supply Expansion Project for a total of \$365,290,000 from the TWDB to develop this groundwater supply. GBRA has obtained approval from the TWDB for \$87,705,000 in additional financing for increased costs of the project including easement acquisition, construction escalation, and additional requests from customers. This round of funding will close on an amount not to exceed \$43,000,000.

The TWDB requires financing agreements with GBRA to demonstrate a commitment to the sale of bonds. A Bond Resolution action item will be included on the October GBRA Board agenda with a bond closing planned for November 2025.

Item: Approval of two Resolutions to Execute Financing Agreements for the Carrizo Groundwater Supply Expansion Project.

**RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF
A FINANCING AGREEMENT WITH THE TEXAS WATER
DEVELOPMENT BOARD (TWDB) RELATING TO FINANCIAL
ASSISTANCE BEING PROVIDED BY THE TWDB FOR THE CARRIZO
GROUNDWATER SUPPLY EXPANSION PROJECT (RELATED TO
SERIES 2025A BONDS)**

STATE OF TEXAS

§

GUADALUPE-BLANCO RIVER AUTHORITY

§

WHEREAS, the **GUADALUPE-BLANCO RIVER AUTHORITY ("GBRA")** is an agency and political subdivision of the State of Texas, being a conservation and reclamation district created and functioning under Article 16, Section 59, of the Texas Constitution, pursuant to the provisions of Chapter 75, Acts of the 43rd Legislature, First Called Session, 1933, as amended; and

WHEREAS, the Board of Directors of GBRA previously has approved and authorized GBRA to plan, design, acquire, construct and equip a new groundwater supply project, known generally as the "Carrizo Groundwater Supply Project," which primarily consists of the acquisition of groundwater leases for the Carrizo Aquifer water in Gonzales and Caldwell counties, and the construction and equipping of facilities to pump, treat, and convey groundwater in and from Gonzales and Caldwell counties, including but not limited to water treatment plant(s) and associated facilities, and facilities to convey treated water through and to Gonzales, Guadalupe, Caldwell, Hays, and Comal counties, as well as storage and blending facilities, and other facilities necessary or desirable for the supply of treated water to GBRA customers (the "**Carrizo Groundwater Supply Project**"); and

WHEREAS, GBRA and the *Alliance Regional Water Authority* ["**Alliance**," which was formerly known as the *Hays Caldwell Public Utility Agency* and is comprised of the cities of San Marcos, Kyle, and Buda, and the Canyon Regional Water Authority (which represents County Line Special Utility District, Crystal Clear Water Supply Corporation, Green Valley Special Utility District, and Martindale Water Supply Corporation)] have entered into a *Water Treatment and Delivery Agreement*, executed and effective as of June 27, 2018 (the "**Regional Agreement**") relating to the Carrizo Groundwater Supply Project pursuant to which, among other things:

(i) Alliance will own the property interests in the "Project Facilities" (generally defined and described in the Regional Agreement as the water treatment plant and those water transmission lines, pump stations, metering equipment, piping, control devices, systems and appurtenances at delivery points, and other associated improvements to be used for the purpose of (a) receiving untreated groundwater from both parties in a volume, rate, and quality set forth in the Regional Agreement, and (b) delivering treated water to each party at the locations, volume, rate, and quality set forth in the Regional Agreement);

(ii) Alliance will own the property interests in the Project Facilities and any improvements to the Project Facilities;

(iii) GBRA will own capacity in the Project Facilities in the amount set forth in the Regional Agreement (which will be reflected in an easement in the pipeline);

(iv) GBRA and Alliance will have an undivided joint ownership in the real property interests and in any and all easements and sites in, over, under, and upon which all Project Facilities are or may be located; and

(v) GBRA and Alliance each will issue bonds to fund their proportional costs of the Project Facilities based on each party's ownership capacity; and

WHEREAS, in 2018, GBRA executed a separate *Gonzales Carrizo Water Supply Project Treated Water Agreement* with New Braunfels Utilities, the City of Lockhart, and Goforth Special Utility District (collectively referred to as the "**Initial Customers**") to annually supply up to 15,000 acre feet of treated water from the Carrizo Groundwater Supply Project; and

WHEREAS, in 2018, 2019, 2020, and 2021, GBRA issued contract revenue bonds and incurred other debt (referred to herein as the "**Initial Project Bonds**") to finance the acquisition of its portion of groundwater leases and the construction of the Carrizo Groundwater Supply Project and completed in 2024 the construction of those portions of the Carrizo Groundwater Supply Project necessary to pump, treat, and transport up to 15,000 acre feet annually of groundwater from the well fields in Gonzales and Caldwell counties to serve the Initial Customers; and

WHEREAS, the initial portion of the Carrizo Groundwater Supply Project to provide up to 15,000 acre feet of treated water to the Initial Customers as described above is herein referred as the "**Initial Project**"; and

WHEREAS, GBRA was advised by an Initial Customer, two other public entities, and a private entity that they require an additional source of water to meet their retail water demands in the future and have determined that obtaining water from the Carrizo Groundwater Supply Project was in their best interests; consequently, GBRA and such entities entered into a memorandum of understanding in 2021, the purpose of which was to identify their respective water supply needs, the infrastructure necessary to expand the Initial Project in order to supply such additional water through the Carrizo Groundwater Supply Project to the Expansion Customers (herein referred to as the "**Expansion Project**"), and the estimated total capital costs for such expansion infrastructure; and

WHEREAS, as of the date of passage of this Resolution, GBRA has entered into a separate *Treated Water Supply Agreement* with three public entities and one private entity¹ for the purpose of selling and delivering annually up to approximately 9,000 additional acre feet of treated water through the Carrizo Groundwater Supply Project; and

WHEREAS, the agreements with the three public entities referenced in the preceding recital are further described as follows:

Gonzales Carrizo Water Supply Project Treated Water Supply Agreement by and Between the Guadalupe-Blanco River Authority and County Line Special Utility District, effective as of June 29, 2022;

Gonzales Carrizo Water Supply Project Treated Water Supply Agreement by and Between the Guadalupe-Blanco River Authority and Goforth Special Utility District, effective as of June 29, 2022;

Gonzales Carrizo Water Supply Project Treated Water Supply Agreement by and Between the Guadalupe-Blanco River Authority and Maxwell Special Utility District, effective as of June 29, 2022;

WHEREAS, the Treated Water Supply Agreements described above, together with any amendments thereto, are collectively referred to herein as the "**Expansion Project Water Supply Agreements**," and the three public entities with whom GBRA has entered into the Expansion Project Water Supply Agreements described above are referred to herein as the "**Expansion Customers**"; and

WHEREAS, the Texas Water Development Board (the "**Texas Water Development**

¹ GBRA has also entered into a *Gonzales Carrizo Water Supply Project Treated Water Supply Agreement* relating to the Expansion Project with Camino Real Utility, a Texas limited liability company ("**Camino Real**"). Pursuant to such Agreement, Camino Real (i) will be committed to purchase 2,419 acre-feet of treated water per Fiscal Year from the Carrizo Groundwater Supply Project, (ii) will contribute cash to GBRA to pay its pro rata portion of the costs to plan, design, acquire, construct and equip the Carrizo Groundwater Supply Project, and (iii) will have no obligation to pay any portion of the "Shared Project Debt Service Charge" (relating to the payment of debt service on the Initial Project Bonds), the "Expansion Bonds Debt Service Charge" (relating to the payment of debt service on the Expansion Bonds), or the "Additional Bonds Debt Service Charge" relating to the payment of debt service on any "Additional Bonds" issued in the future by GBRA to plan, design, construct, acquire, repair, extend, replace, improve, upgrade, or expand the Carrizo Groundwater Supply Project (as such capitalized terms are defined and more fully described in the Expansion Project Water Supply Agreements. Accordingly, while Camino Real is a customer of GBRA for purposes of purchasing treated water through the Carrizo Groundwater Supply Project, it is not an Expansion Customer for purposes of this Resolution, and it will not provide any funds to pay debt service relating to the Initial Project Bonds or the Expansion Bonds.

Board" or the "**TWDB**"), pursuant to Resolution No. 22-067 adopted on July 27, 2022 (the "**2022 TWDB Expansion Project Commitment**"), approved a commitment to provide financial assistance to GBRA for the costs of the Expansion Project by committing to purchase up to \$112,335,000 principal amount of "Contract Revenue Bonds" of which (i) \$39,670,000 in aggregate principal amount of GBRA's Contract Revenue Bonds, Series 2022 (Low-Interest Financing) (Carrizo Groundwater Supply Expansion Project) were issued and delivered by GBRA, and purchased by the Texas Water Development Board on November 18, 2022 and (ii) \$72,665,000 in aggregate principal amount of GBRA's Contract Revenue Bonds, Series 2023 (Low-Interest Financing) (Carrizo Groundwater Supply Expansion Project) were issued and delivered by GBRA, and purchased by the Texas Water Development Board on November 17, 2023; and

WHEREAS, on April 17, 2024, the Board of Directors of GBRA authorized the submission of an *Application for Financial Assistance* (the "**Application**") to the TWDB, pursuant to which GBRA requested financial assistance in the aggregate amount of up to \$87,705,000 from the TWDB's *State Water Implementation Fund for Texas* ("**SWIFT**") program to finance the costs to plan, design, acquire, construct and equip the Expansion Project (including, particularly, to cover updated project cost and contingency estimates resulting from more detailed design engineering analyses, and increasing construction and material costs, and overages in easement acquisition costs for Expansion Project); and

WHEREAS, the TWDB reviewed the Application and, pursuant to Resolution No. 24-062 adopted on July 23, 2024, approved a commitment to provide financial assistance to GBRA for the costs of the Expansion Project by committing to purchase up to \$87,705,000 in principal amount of "Contract Revenue Bonds" over multiple years, of which \$40,000,000 in aggregate principal amount of GBRA's Contract Revenue Bonds, Series 2024 (Low-Interest Financing) (Carrizo Groundwater Supply Expansion Project) were issued and delivered by GBRA, and purchased by the Texas Water Development Board on November 12, 2024; and

WHEREAS, GBRA expects to issue, in November of 2025, \$40,000,000 in aggregate principal amount of its *Contract Revenue Bonds, Series 2025A (Low-Interest Financing) (Expanded Carrizo Groundwater Supply Project)* (the "**Series 2025A Bonds**"), representing the second installment of the financial commitment provided by TWDB pursuant to Resolution No. 24-062; and

WHEREAS, the TWDB will obtain funds to purchase the Series 2025A Bonds (and purchase bonds and obligations issued by other public entities in Texas) by issuing one or more series of revenue bonds to fund the *State Water Implementation Revenue Fund for Texas* ("**SWIRFT**"), which bonds will be issued pursuant to Article III, Section 49-d-13 of the Texas Constitution and Sections 15.472 and 15.475 of the Texas Water Code (the "**2025 SWIRFT Bonds**"); and

WHEREAS, rules and regulations of the SWIRFT program require GBRA to enter into a "Financing Agreement" with the TWDB to evidence certain commitments of GBRA that the TWDB will rely upon in connection with determining the total principal amount of 2025 SWIRFT Bonds to be issued by the TWDB to provide financial assistance to GBRA for the Expansion Project, the maturity schedule for the 2025 SWIRFT Bonds, and other related matters; and

WHEREAS, attached to this Resolution as Exhibit A is a substantially final form of the *Financing Agreement* between GBRA and the TWDB relating to the Series 2025A Bonds; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was passed was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code; **NOW THEREFORE:**

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GUADALUPE-BLANCO RIVER AUTHORITY:

SECTION 1. APPROVAL OF FINANCING AGREEMENT. The Financing Agreement attached hereto as Exhibit A is hereby approved in substantially final form, with such changes thereto as are approved by the General Manager/CEO or the Senior Deputy General Manager, upon advice of GBRA's General Counsel, Bond Counsel and Financial Advisor, and the General Manager/CEO and the Senior Deputy General Manager are each authorized to execute the Financing Agreement in final form on behalf of GBRA and deliver it to the TWDB, and when executed and delivered the Financing Agreement shall become a valid and binding obligation of GBRA in accordance with its terms.

SECTION 2. AUTHORIZATION FOR OFFICERS AND OTHERS TO TAKE ALL NECESSARY ACTIONS. (a) The General Manager/CEO and Senior Deputy General Manager, and any other officer, employee or agent of GBRA designated by the General Manager/CEO or Senior Deputy General Manager of GBRA acting on their behalf, are hereby authorized to take any and all actions necessary to facilitate the transactions contemplated by the Financing Agreement, and are further expressly authorized, empowered, and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge, and deliver in the name and under the corporate seal and on behalf of GBRA all such instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution and the Financing Agreement. In addition, the General Manager/CEO and Senior Deputy General Manager are each hereby authorized and directed to approve any technical changes or correction to this Resolution or to the Financing Agreement necessary in order to correct any ambiguity or mistake or properly or more completely document the transactions contemplated and approved by this Resolution.

SECTION 3. ENFORCEABILITY OF RESOLUTION. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution. In case any obligation of GBRA authorized or established by this Resolution or the Financing Agreement is held to be in violation of law as applied to any person or any circumstance, such obligation shall be deemed to be the obligation of GBRA to the fullest extent permitted by law.

SECTION 4. INCORPORATION OF RECITALS. The Board of Directors hereby finds that the statements set forth in the recitals of this Resolution are true and correct, and the Board of Directors hereby incorporates such recitals as a part of this Resolution.

SECTION 5. EFFECTIVE DATE. This Resolution shall become effective immediately upon the passage hereof.

[The remainder of this page intentionally left blank]

***ADOPTED BY THE BOARD OF DIRECTORS OF THE GUADALUPE-BLANCO
RIVER AUTHORITY AT A REGULAR MEETING HELD ON AUGUST 20, 2025.***

APPROVED:

Chair, Board of Directors

ATTEST:

Secretary/Treasurer, Board of Directors

Signature Page to Resolution Approving and Authorizing the Execution of
a Financing Agreement with the Texas Water Development Board (TWDB)
Relating to Financial Assistance Being Provided by the TWDB for
the Carrizo Groundwater Supply Expansion Project
(Related to Series 2025A Bonds)

THE STATE OF TEXAS §
GUADALUPE-BLANCO RIVER AUTHORITY §

1. The Board of Directors of GBRA (the "**Board**") convened in Regular Meeting on August 20, 2025, at the designated meeting place (the "**Meeting**"), and the roll was called of the duly constituted officers and members of the Board, to-wit:

and all of said persons were present, except the following absentees: _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at the Meeting: a written

(the "**Resolution**") was duly read. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed and carried by the following vote:

2. A true, full, and correct copy of the Resolution adopted at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; the Resolution has been duly recorded in the Board's minutes of the Meeting; the above and foregoing paragraph is a true, full, and correct excerpt from the Board's minutes of the Meeting pertaining to the adoption of the Resolution; the persons named in the above and foregoing paragraph are the duly chosen, qualified, and acting officers and members of the Board as indicated therein; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting, and that the Resolution would be introduced and considered for adoption at the Meeting; and the Meeting was open to the public, and public notice of the time, place, and purpose of the Meeting was given, all as required by Chapter 551, Texas Government Code.

SIGNED AND SEALED the 20th day of August, 2025.

(Seal)

Secretary/Treasurer, Board of Directors
Guadalupe-Blanco River Authority

Signature Page to Certificate for Resolution Relating to the Approval of a
Financing Agreement with the Texas Water Development Board
in Connection with the Carrizo Groundwater Supply Expansion Project
(Related to Series 2025A Bonds)

**RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF
A FINANCING AGREEMENT WITH THE TEXAS WATER
DEVELOPMENT BOARD (TWDB) RELATING TO FINANCIAL
ASSISTANCE BEING PROVIDED BY THE TWDB FOR THE CARRIZO
GROUNDWATER SUPPLY EXPANSION PROJECT (RELATED TO
SERIES 2025B BONDS)**

STATE OF TEXAS

GUADALUPE-BLANCO RIVER AUTHORITY

§

§

WHEREAS, the GUADALUPE-BLANCO RIVER AUTHORITY ("**GBRA**") is an agency and political subdivision of the State of Texas, being a conservation and reclamation district created and functioning under Article 16, Section 59, of the Texas Constitution, pursuant to the provisions of Chapter 75, Acts of the 43rd Legislature, First Called Session, 1933, as amended; and

WHEREAS, the Board of Directors of GBRA previously has approved and authorized GBRA to plan, design, acquire, construct and equip a new groundwater supply project, known generally as the "Carrizo Groundwater Supply Project," which primarily consists of the acquisition of groundwater leases for the Carrizo Aquifer water in Gonzales and Caldwell counties, and the construction and equipping of facilities to pump, treat, and convey groundwater in and from Gonzales and Caldwell counties, including but not limited to water treatment plant(s) and associated facilities, and facilities to convey treated water through and to Gonzales, Guadalupe, Caldwell, Hays, and Comal counties, as well as storage and blending facilities, and other facilities necessary or desirable for the supply of treated water to GBRA customers (the "**Carrizo Groundwater Supply Project**"); and

WHEREAS, GBRA and the *Alliance Regional Water Authority* ["**Alliance**," which was formerly known as the *Hays Caldwell Public Utility Agency* and is comprised of the cities of San Marcos, Kyle, and Buda, and the Canyon Regional Water Authority (which represents County Line Special Utility District, Crystal Clear Water Supply Corporation, Green Valley Special Utility District, and Martindale Water Supply Corporation)] have entered into a *Water Treatment and Delivery Agreement*, executed and effective as of June 27, 2018 (the "**Regional Agreement**") relating to the Carrizo Groundwater Supply Project pursuant to which, among other things:

(i) Alliance will own the property interests in the "Project Facilities" (generally defined and described in the Regional Agreement as the water treatment plant and those water transmission lines, pump stations, metering equipment, piping, control devices, systems and appurtenances at delivery points, and other associated improvements to be used for the purpose of (a) receiving untreated groundwater from both parties in a volume, rate, and quality set forth in the Regional Agreement, and (b) delivering treated water to each party at the locations, volume, rate, and quality set forth in the Regional Agreement);

(ii) Alliance will own the property interests in the Project Facilities and any improvements to the Project Facilities;

(iii) GBRA will own capacity in the Project Facilities in the amount set forth in the Regional Agreement (which will be reflected in an easement in the pipeline);

(iv) GBRA and Alliance will have an undivided joint ownership in the real property interests and in any and all easements and sites in, over, under, and upon which all Project Facilities are or may be located; and

(v) GBRA and Alliance each will issue bonds to fund their proportional costs of the Project Facilities based on each party's ownership capacity; and

WHEREAS, in 2018, GBRA executed a separate *Gonzales Carrizo Water Supply Project Treated Water Agreement* with New Braunfels Utilities, the City of Lockhart, and Goforth Special Utility District (collectively referred to as the "**Initial Customers**") to annually supply up to 15,000 acre feet of treated water from the Carrizo Groundwater Supply Project; and

WHEREAS, in 2018, 2019, 2020, and 2021, GBRA issued contract revenue bonds and incurred other debt (referred to herein as the "**Initial Project Bonds**") to finance the acquisition of its portion of groundwater leases and the construction of the Carrizo Groundwater Supply Project and completed 2024 the construction of those portions of the Carrizo Groundwater Supply Project necessary to pump, treat, and transport up to 15,000 acre feet annually of groundwater from the well fields in Gonzales and Caldwell counties to serve the Initial Customers; and

WHEREAS, the initial portion of the Carrizo Groundwater Supply Project to provide up to 15,000 acre feet of treated water to the Initial Customers as described above is herein referred as the "**Initial Project**"; and

WHEREAS, GBRA was advised by an Initial Customer, two other public entities, and a private entity that they require an additional source of water to meet their retail water demands in the future and have determined that obtaining water from the Carrizo Groundwater Supply Project was in their best interests; consequently, GBRA and such entities entered into a memorandum of understanding in 2021, the purpose of which was to identify their respective water supply needs, the infrastructure necessary to expand the Initial Project in order to supply such additional water through the Carrizo Groundwater Supply Project to the Expansion Customers (herein referred to as the "**Expansion Project**"), and the estimated total capital costs for such expansion infrastructure; and

WHEREAS, as of the date of passage of this Resolution, GBRA has entered into a separate *Treated Water Supply Agreement* with three public entities and one private entity² for the purpose of selling and delivering annually up to approximately 9,000 additional acre feet of treated water through the Carrizo Groundwater Supply Project; and

WHEREAS, the agreements with the three public entities referenced in the preceding recital are further described as follows:

Gonzales Carrizo Water Supply Project Treated Water Supply Agreement by and Between the Guadalupe-Blanco River Authority and County Line Special Utility District, effective as of June 29, 2022;

Gonzales Carrizo Water Supply Project Treated Water Supply Agreement by and Between the Guadalupe-Blanco River Authority and Goforth Special Utility District, effective as of June 29, 2022;

Gonzales Carrizo Water Supply Project Treated Water Supply Agreement by and Between the Guadalupe-Blanco River Authority and Maxwell Special Utility District, effective as of June 29, 2022;

WHEREAS, the Treated Water Supply Agreements described above, together with any amendments thereto, are collectively referred to herein as the "**Expansion Project Water Supply Agreements**," and the three public entities with whom GBRA has entered into the Expansion Project Water Supply Agreements described above are referred to herein as the "**Expansion Customers**"; and

WHEREAS, the Texas Water Development Board (the "**Texas Water Development**

² GBRA has also entered into a *Gonzales Carrizo Water Supply Project Treated Water Supply Agreement* relating to the Expansion Project with Camino Real Utility, a Texas limited liability company ("**Camino Real**"). Pursuant to such Agreement, Camino Real (i) will be committed to purchase 2,419 acre-feet of treated water per Fiscal Year from the Carrizo Groundwater Supply Project, (ii) will contribute cash to GBRA to pay its pro rata portion of the costs to plan, design, acquire, construct and equip the Carrizo Groundwater Supply Project, and (iii) will have no obligation to pay any portion of the "Shared Project Debt Service Charge" (relating to the payment of debt service on the Initial Project Bonds), the "Expansion Bonds Debt Service Charge" (relating to the payment of debt service on the Expansion Bonds), or the "Additional Bonds Debt Service Charge" relating to the payment of debt service on any "Additional Bonds" issued in the future by GBRA to plan, design, construct, acquire, repair, extend, replace, improve, upgrade, or expand the Carrizo Groundwater Supply Project (as such capitalized terms are defined and more fully described in the Expansion Project Water Supply Agreements. Accordingly, while Camino Real is a customer of GBRA for purposes of purchasing treated water through the Carrizo Groundwater Supply Project, it is not an Expansion Customer for purposes of this Resolution, and it will not provide any funds to pay debt service relating to the Initial Project Bonds or the Expansion Bonds.

Board" or the "**TWDB**"), pursuant to Resolution No. 22-067 adopted on July 27, 2022 (the "**2022 TWDB Expansion Project Commitment**"), approved a commitment to provide financial assistance to GBRA for the costs of the Expansion Project by committing to purchase up to \$112,335,000 principal amount of "Contract Revenue Bonds" of which (i) \$39,670,000 in aggregate principal amount of GBRA's Contract Revenue Bonds, Series 2022 (Low-Interest Financing) (Carrizo Groundwater Supply Expansion Project) were issued and delivered by GBRA, and purchased by the Texas Water Development Board on November 18, 2022 and (ii) \$72,665,000 in aggregate principal amount of GBRA's Contract Revenue Bonds, Series 2023 (Low-Interest Financing) (Carrizo Groundwater Supply Expansion Project) were issued and delivered by GBRA, and purchased by the Texas Water Development Board on November 17, 2023; and

WHEREAS, on April 17, 2024, the Board of Directors of GBRA authorized the submission of an *Application for Financial Assistance* to the TWDB, pursuant to which GBRA requested financial assistance in the aggregate amount of up to \$87,705,000 from the TWDB's *State Water Implementation Fund for Texas ("SWIFT")* program to finance the costs to plan, design, acquire, construct and equip the Expansion Project (including, particularly, to cover updated project cost and contingency estimates resulting from more detailed design engineering analyses, and increasing construction and material costs, and overages in easement acquisition costs for Expansion Project); and

WHEREAS, the TWDB reviewed the Application and, pursuant to Resolution No. 24-062 adopted on July 23, 2024, approved a commitment to provide financial assistance to GBRA for the costs of the Expansion Project by committing to purchase up to \$87,705,000 in principal amount of "Contract Revenue Bonds" over multiple years, of which (i) \$40,000,000 in aggregate principal amount of GBRA's Contract Revenue Bonds, Series 2024 (Low-Interest Financing) (Carrizo Groundwater Supply Expansion Project) were issued and delivered by GBRA, and purchased by the Texas Water Development Board on November 12, 2024, and (ii) \$40,000,000 in aggregate principal amount of its *Contract Revenue Bonds, Series 2025A (Low-Interest Financing) (Expanded Carrizo Groundwater Supply Project)* (the "**Series 2025A Bonds**"), representing the second installment of the financial commitment provided by TWDB pursuant to Resolution No. 24-062, are expected to be issued and delivered by GBRA, and purchased by the Texas Water Development Board, on November 21, 2025; and

WHEREAS, on April 16, 2025, the Board of Directors of GBRA authorized the submission of an *Application for Financial Assistance* (the "**Application**") to the TWDB, pursuant to which GBRA requested financial assistance in the aggregate amount of up to \$40,000,000 from the TWDB's SWIFT program to finance the costs to plan, design, acquire, construct and equip the Expansion Project (including, particularly, to cover updated project cost and contingency estimates resulting from more detailed design engineering analyses, and increasing construction and material costs, and overages in easement acquisition costs for Expansion Project);

WHEREAS, the TWDB reviewed the Application and, pursuant to Resolution No. 25-097 adopted on July 24, 2025, approved a commitment to provide financial assistance to GBRA for the costs of the Expansion Project by committing to purchase up to \$40,000,000 principal amount of “Contract Revenue Bonds”;

WHEREAS, GBRA expects to issue, in November of 2025, \$3,000,000 in aggregate principal amount of its *Contract Revenue Bonds, Series 2025B (Low-Interest Financing) (Expanded Carrizo Groundwater Supply Project)* (the "**Series 2025B Bonds**"), representing the first installment of the financial commitment provided by TWDB pursuant to Resolution No. 24-097; and

WHEREAS, the TWDB will obtain funds to purchase the Series 2025B Bonds (and purchase bonds and obligations issued by other public entities in Texas) by issuing one or more series of revenue bonds to fund the *State Water Implementation Revenue Fund for Texas ("SWIRFT")*, which bonds will be issued pursuant to Article III, Section 49-d-13 of the Texas Constitution and Sections 15.472 and 15.475 of the Texas Water Code (the "**2025 SWIRFT Bonds**"); and

WHEREAS, rules and regulations of the SWIRFT program require GBRA to enter into a "Financing Agreement" with the TWDB to evidence certain commitments of GBRA that the TWDB will rely upon in connection with determining the total principal amount of 2025 SWIRFT Bonds to be issued by the TWDB to provide financial assistance to GBRA for the Expansion Project, the maturity schedule for the 2025 SWIRFT Bonds, and other related matters; and

WHEREAS, attached to this Resolution as Exhibit A is a substantially final form of the *Financing Agreement* between GBRA and the TWDB relating to the Series 2025B Bonds; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was passed was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code; **NOW THEREFORE:**

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GUADALUPE-BLANCO RIVER AUTHORITY:

SECTION 1. APPROVAL OF FINANCING AGREEMENT. The Financing Agreement attached hereto as Exhibit A is hereby approved in substantially final form, with such changes thereto as are approved by the General Manager/CEO or the Senior Deputy General Manager, upon advice of GBRA's General Counsel, Bond Counsel and Financial Advisor, and the General Manager/CEO and the Senior Deputy General Manager are each authorized to execute the Financing Agreement in final form on behalf of GBRA and deliver it to the TWDB, and when executed and delivered

the Financing Agreement shall become a valid and binding obligation of GBRA in accordance with its terms.

SECTION 2. AUTHORIZATION FOR OFFICERS AND OTHERS TO TAKE ALL NECESSARY ACTIONS. (a) The General Manager/CEO and Senior Deputy General Manager, and any other officer, employee or agent of GBRA designated by the General Manager/CEO or Senior Deputy General Manager of GBRA acting on their behalf, are hereby authorized to take any and all actions necessary to facilitate the transactions contemplated by the Financing Agreement, and are further expressly authorized, empowered, and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge, and deliver in the name and under the corporate seal and on behalf of GBRA all such instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution and the Financing Agreement. In addition, the General Manager/CEO and Senior Deputy General Manager are each hereby authorized and directed to approve any technical changes or correction to this Resolution or to the Financing Agreement necessary in order to correct any ambiguity or mistake or properly or more completely document the transactions contemplated and approved by this Resolution.

SECTION 3. ENFORCEABILITY OF RESOLUTION. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution. In case any obligation of GBRA authorized or established by this Resolution or the Financing Agreement is held to be in violation of law as applied to any person or any circumstance, such obligation shall be deemed to be the obligation of GBRA to the fullest extent permitted by law.

SECTION 4. INCORPORATION OF RECITALS. The Board of Directors hereby finds that the statements set forth in the recitals of this Resolution are true and correct, and the Board of Directors hereby incorporates such recitals as a part of this Resolution.

SECTION 5. EFFECTIVE DATE. This Resolution shall become effective immediately upon the passage hereof.

[The remainder of this page intentionally left blank]

***ADOPTED BY THE BOARD OF DIRECTORS OF THE GUADALUPE-BLANCO
RIVER AUTHORITY AT A REGULAR MEETING HELD ON AUGUST 20, 2025.***

APPROVED:

Chair, Board of Directors

ATTEST:

Secretary/Treasurer, Board of Directors

Signature Page to Resolution Approving and Authorizing the Execution of
a Financing Agreement with the Texas Water Development Board (TWDB)
Relating to Financial Assistance Being Provided by the TWDB for
the Carrizo Groundwater Supply Expansion Project
(Related to Series 2025B Bonds)

THE STATE OF TEXAS §
GUADALUPE-BLANCO RIVER AUTHORITY §

1. The Board of Directors of GBRA (the "**Board**") convened in Regular Meeting on August 20, 2025, at the designated meeting place (the "**Meeting**"), and the roll was called of the duly constituted officers and members of the Board, to-wit:

and all of said persons were present, except the following absentees: _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at the Meeting: a written

(the "**Resolution**") was duly read. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed and carried by the following vote:

2. A true, full, and correct copy of the Resolution adopted at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; the Resolution has been duly recorded in the Board's minutes of the Meeting; the above and foregoing paragraph is a true, full, and correct excerpt from the Board's minutes of the Meeting pertaining to the adoption of the Resolution; the persons named in the above and foregoing paragraph are the duly chosen, qualified, and acting officers and members of the Board as indicated therein; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting, and that the Resolution would be introduced and considered for adoption at the Meeting; and the Meeting was open to the public, and public notice of the time, place, and purpose of the Meeting was given, all as required by Chapter 551, Texas Government Code.

SIGNED AND SEALED the 20th day of August, 2025.

(Seal)

Secretary/Treasurer, Board of Directors
Guadalupe-Blanco River Authority

Signature Page to Certificate for Resolution Relating to the Approval of a
Financing Agreement with the Texas Water Development Board
in Connection with the Carrizo Groundwater Supply Expansion Project
(Related to Series 2025B Bonds)

ACTION ITEM

11. Consideration of and possible action approving the Fiscal Year 2026 Work Plan and Budget including rates, compensation tables, and asset management program, for the following divisions and giving authority to the General Manager/CEO to expend funds pursuant to the budget as well as execute contracts consistent with those expenditures within limitations allowed under policy:

- a. Guadalupe Valley Hydroelectric Division
- b. Shadow Creek Wastewater Reclamation System
- c. Canyon Park Estates Wastewater Reclamation System
- d. Stein Falls Wastewater Reclamation System
- e. Sunfield Wastewater Treatment Plant
- f. Water Sales System
- g. Calhoun Canal System
- h. San Marcos Water Treatment Plant System
- i. Buda Wastewater Treatment Plant System
- j. Carrizo Groundwater System
- k. Carrizo Water Treatment Plant
- l. Western Canyon Treated Water System
- m. 4S Ranch Wastewater Reclamation System
- n. Cordillera Water Distribution System
- o. Cordillera Wastewater Treatment Plant
- p. Comal Trace Water Delivery System
- q. Johnson Ranch Water Distribution System
- r. Johnson Ranch Wastewater Treatment System
- s. Bulverde Singing Hills Wastewater Treatment System
- t. Park Village Wastewater Reclamation System
- u. Boerne Independent School District Wastewater System
- v. Coletto Creek Reservoir System
- w. Coletto Creek Recreation System
- x. Luling Water Treatment Plant Division
- y. Canyon Hydroelectric Division
- z. Lockhart Wastewater Reclamation System
- aa. Lockhart Water Treatment Plant System
- bb. Dietz Wastewater System
- cc. General Division

(Randy Staats)

CONSENT ITEM

12. Consideration of and possible action approving the use of financial reserves for improvements at Hog Bayou in the lower portion of the Guadalupe River Basin and necessary repairs or improvements at GBRA support facilities. **(Randy Staats)**

Attachment.



Board Meeting – August 20, 2025
Agenda Item 12
Action

Action Requested: Consideration of and possible action approving the use of financial reserves for improvements at Hog Bayou in the lower portion of the Guadalupe River Basin and necessary repairs or improvements at GBRA support facilities.

Staff: Randy Staats, Executive Manager of Finance/CFO

Background: GBRA's Board adopted Financial Practices and Strategies policy details the guidelines for financial reserves including the stipulation that financial reserves may only be accessed with authorization from the Board of Directors.

Several one-time projects are currently being planned which require identification of a funding source. Staff requests the use of projected surplus funds from the current fiscal year to fund three projects at GBRA support facilities and a project on Hog Bayou. The costs associated with the Hog Bayou project will be recovered in future years through adjustments to the Calhoun canal municipal and industrial rate.

Projects

Hog Bayou control structure - engineering design

Slope stabilization wall to correct erosion issues - Seguin campus

Replacement of a portion of roof on main building - Seguin campus

Architectural design of building expansion - New Braunfels campus

Item: Approval of the use of financial reserves for improvements at Hog Bayou and necessary repairs or improvements at GBRA's support facilities.

ACTION ITEM

13. Consideration of and possible action authorizing the purchase of additional equipment to expand sludge dewatering equipment at the Sunfield Wastewater Treatment Plant. **(David Harris)**

Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – August 20, 2025

Agenda Item 13

Action

Action Requested: Consideration of and possible action authorizing the purchase of additional equipment to expand sludge dewatering equipment at the Sunfield Wastewater Treatment Plant.

Staff: David Harris, Executive Manager of Operations

Background: As part of the expansion of the Sunfield Wastewater Treatment Plant, a temporary sludge dewatering system was procured and installed to process sludge. The rapid growth in the area and increased wastewater flow at the plant necessitates an enhancement of that process. Staff requests the approval to contract with the original vendor to add an additional treatment train to the existing process equipment which will increase the sludge dewatering rate from 60 gpm to 90 gpm.

Item: Consideration of and possible action authorizing the purchase of additional equipment to expand sludge dewatering equipment at the Sunfield Wastewater Treatment Plant.

ACTION ITEM

14. Consideration of and possible action finding that an existing GBRA electric line easement in Seguin, Texas is surplus and is not needed and authorizing the General Manager/CEO to execute an easement release and new electric line easement and right-of-way with Baltisse-Ackerman Seguin, LLLP and Baltisse-Ackerman Seguin I, LLLP.
(Justin Adkins)

Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – August 20, 2025

Agenda Item 14

Action

Action Requested: Consideration of and possible action finding that an existing GBRA electric line easement in Seguin, Texas is surplus and is not needed and authorizing the General Manager/CEO to execute an easement release and new electric line easement and right-of-way with Baltisse-Ackerman Seguin, LLLP and Baltisse-Ackerman Seguin I, LLLP.

Staff: Justin Adkins, Assistant General Counsel

Background: On or about November 15, 1926, a predecessor of GBRA acquired a blanket electric easement and right-of-way (“First Easement”) on a tract of land in Seguin from Edward Voges et al. for the construction of an electric transmission line. In March and December 1989, portions of the First Easement were defined to a sixty-foot width by GBRA and subsequent landowners.

In March 2023, Baltisse-Ackerman Seguin, LLLP (“BAS”) acquired the underlying tract of land, later conveying a portion of the land to affiliate company Baltisse-Ackerman Seguin I, LLLP (BAS I”). BAS and BAS I have requested that GBRA release the First Easement and existing electric line to accommodate the construction of new facilities on the property. In exchange for release of the First Easement and relocation of the electric line, BAS and BAS I have agreed to provide GBRA with a new easement. The GBRA electric line carries power from GBRA’s Nolte Powerhouse to GVEC’s McQueeney Substation.

Texas Water Code § 49.226 requires that the Board of Directors find that this property is surplus and is not needed before GBRA can exchange it for the new easement.

Item: Authorization of General Manager/CEO to negotiate and execute an Easement Release and Granting of a New Exclusive Electric Line Easement and Right-of-Way with Baltisse-Ackerman Seguin, LLLP and Baltisse-Ackerman Seguin I, LLLP.

ACTION ITEM

15. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a renewal of the existing Enterprise Agreement with Microsoft Corporation for business productivity software. **(Jason Carter)**

Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – August 20, 2025

Agenda Item 15

Action

Action Requested: Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a renewal of the existing Enterprise Agreement with Microsoft Corporation for business productivity software.

Staff: Jason Carter, Systems Administrator

Background: This proposal is for a three-year renewal of our existing Enterprise Agreement with Microsoft Corporation. This will allow us to continue using current software, such as Outlook, Excel, Word, Teams, OneDrive and SharePoint, as well as the software used for cybersecurity and identity protection of user accounts. This collection of software is now essential to the daily productivity of all GBRA staff.

Item: Authorization of the General Manager/CEO to negotiate and execute a renewal of the existing Enterprise Agreement with Microsoft Corporation.

ACTION ITEM

16. Consideration of and possible action authorizing the General Manager to negotiate and execute a Joint Funding Agreement between the United States Geological Survey and GBRA for the period of October 2025 through September 2026 for stream gauge and water quality monitoring. **(Charles Hickman)**

Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – August 20, 2025

Agenda Item 16

Action

Action Requested: Consideration of and possible action authorizing the General Manager to negotiate and execute a Joint Funding Agreement between the United States Geological Survey and GBRA for the period of October 2025 through September 2026 for stream gauge monitoring.

Staff: Charles Hickman, Executive Manager of Engineering

Background: GBRA has contracted with the United States Geological Survey (USGS) since the early 1960's to provide stage and stream flow gauging and water quality testing at various sites. The GBRA contract includes funding for fourteen gauges and testing for pesticides in the Calhoun Canal System. Joint funding for the current Fiscal Year amounted to \$214,138, and GBRA's share of the contract is \$203,708.

The Guadalupe River Basin contains more than 50 river gauges that provide stream level or stream flow combined with stream level data with funding from various sources including the U.S. Army Corps of Engineers, the Edwards Aquifer Authority, the Upper Guadalupe River Authority, the Texas Water Development Board, and GBRA.

The proposed federal fiscal year 2026 USGS contract includes fourteen streamflow gauging sites and includes water quality sample collection and processing at the Calhoun Canal Pump Station. GBRA's share of the contract is \$203,708.

Item: Consideration of and possible action authorizing the General Manager to negotiate and execute a Joint Funding Agreement between the United States Geological Survey and GBRA for the period of October 2025 through September 2026 for stream gauge and water quality monitoring.

DISCUSSION ITEM

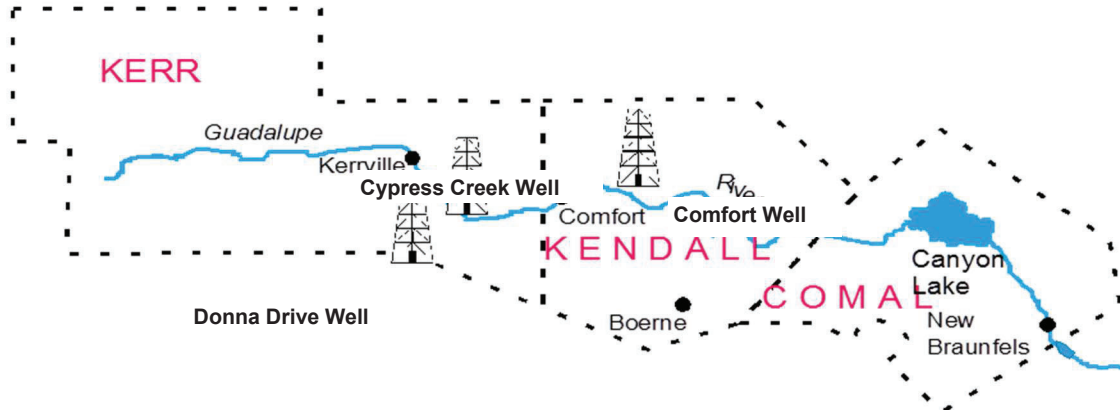
17. Discussion regarding Base Flow Report, Water Quality Index, long-term weather pattern, and condition of the Guadalupe Basin. **(Charles Hickman)**

Attachment



GUADALUPE RIVER BASIN INFORMATION

August 13, 2025



Donna Drive Well (Read July 2025)*

Surface Elev. 1755' msl
Current Elev. 1384.13' msl
Historical High 1495' msl
Historical Low 1356.8' msl

Cypress Creek Well (Read July 2025)*

Surface Elev. 1562' msl
Current Elev. 1392.80' msl
Historical High 1513' msl
Historical Low 1292.5' msl

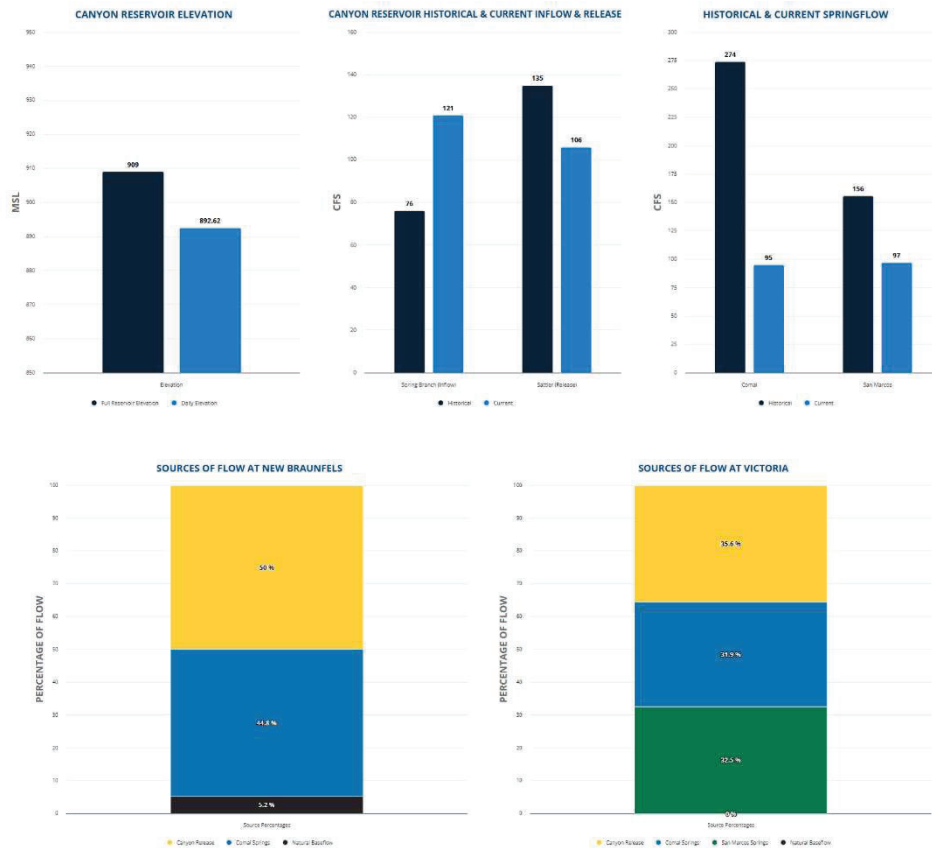
Comfort Well (Read Daily)**

Surface Elev. 1407' msl
Current Elev. 1232.69' 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, AUGUST 12, 2025

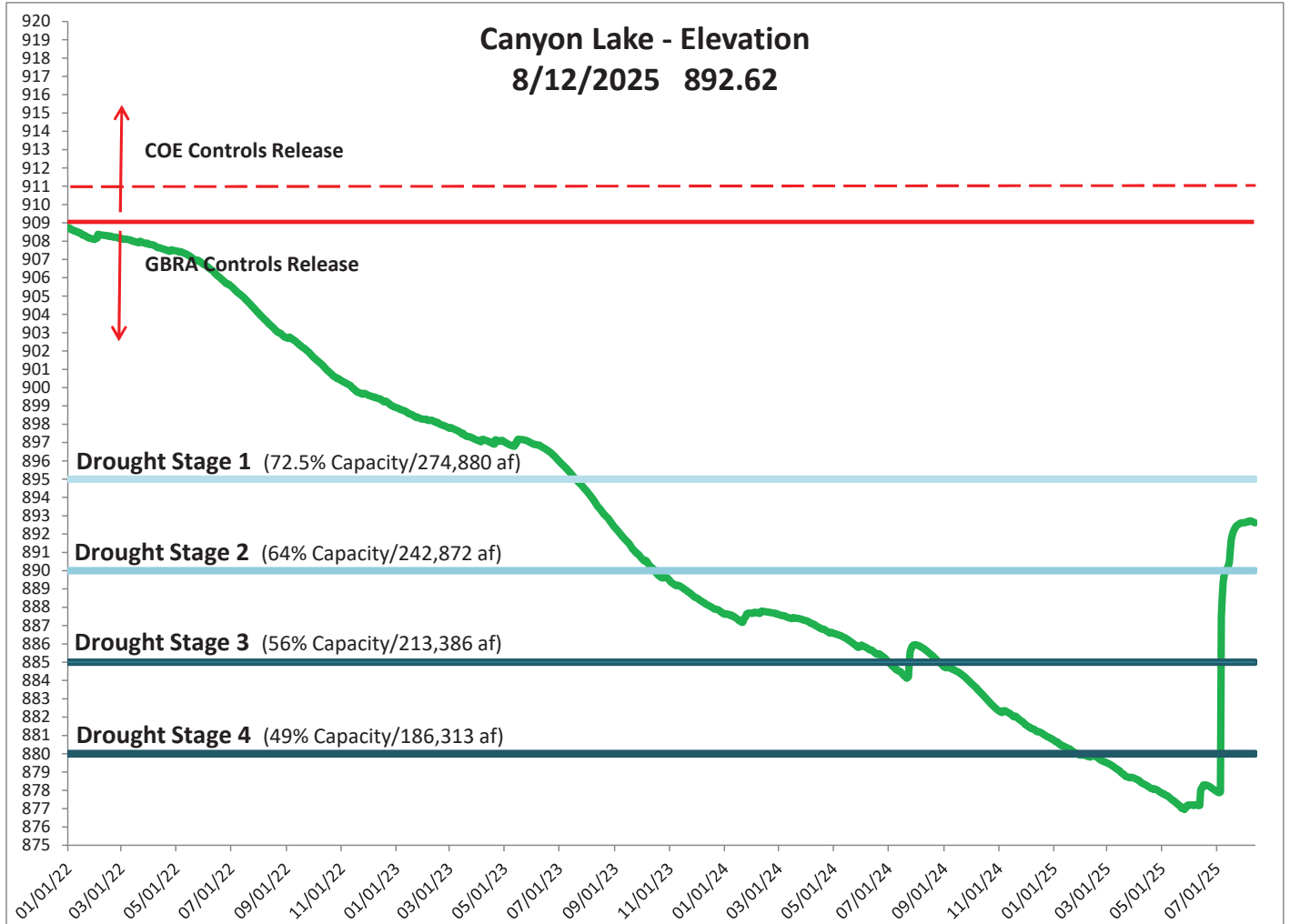
This page is updated once a day with data obtained from USGS.



	Flow (cfs)	% of Daily Median
A. Guadalupe River @ Comfort	223	398%
B. Canyon Reservoir		
Inflow	121	159%
Release	106	79%
Full Res. Elev. - msl (Conservation pool)	909	
Reservoir Elev. - msl	892.62	
Capacity (Conservation pool)	68%	
C. Blanco River @ Wimberley	12	34%
D. Comal Springs	95	35%
E. San Marcos Springs	97	62%
F. Guadalupe River @ Gonzales	230	43%
G. Guadalupe River @ Victoria	216	29%
H. San Antonio River @ Goliad	177	78%
I. Guadalupe River @ Tivoli	491	60%
Bay & Estuary Inflow	332	

Canyon Lake - Elevation

8/12/2025 892.62



ITEMS FOR EXECUTIVE SESSION

18. 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