



# **Board of Directors Meeting**

**November 19, 2025**

# **GUADALUPE-BLANCO RIVER AUTHORITY**

## **November 19, 2025 Meeting Schedule**

### **Audit Committee Meeting**

Wednesday, November 19, 2025

9:00 a.m.

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

### **Board of Directors Meeting**

Wednesday, November 19, 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, November 19, 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 the 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 October 15, 2025, Board Meeting.

**Attachment**

3. Consideration of and possible action approving the minutes of the October 15, 2025, Workshop Board Meeting.

**Attachment**

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

**Attachment**

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

**Attachment**

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

**Attachment**

## **GENERAL MANAGER/CEO ITEMS**

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

**Attachment**

## **ACTION ITEMS**

8. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute an Addendum to the Capacity Agreement Between GBRA and Sunfield Municipal Utility District ("MUD") Nos. 1, 2, 3, and 4 related to the provision of wastewater services to the Satterwhite Tract residential development to be located in Hays County, Texas. **(Justin Adkins)**

**Attachment**

9. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a Wastewater Service Agreement between GBRA and KB Home Lone Star, Inc., related to the Trinity Grove residential development to be located in Guadalupe County, Texas. **(Justin Adkins)**

**Attachment**

10. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract to rehabilitate and pave portions of Coletto Creek Park roads. **(David Harris)**

**Attachment**

11. Consideration of and possible action authorizing the General Manager/CEO to negotiate, and execute a contract for chlorine and dichlorination chemicals. **(David Harris)**

**Attachment**

12. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute an agreement with BlueCross BlueShield of Texas to provide benefit plans and services for GBRA employees for calendar year 2026. **(Vanessa Guerrero)**

**Attachment**



13. Consideration of and possible action approving a Resolution by the Guadalupe-Blanco River Authority declaring a public necessity for the acquisition of certain fee estates, water pipeline easements, and electric easements for the GBRA Carrizo Groundwater Supply Expansion Project - Wellfield Expansion in connection therewith, over, across, upon and under certain privately-owned real properties; authorizing all appropriate action by the General Manager/CEO, staff, retained attorneys and engineering and technical consultants in the institution and prosecution of condemnation proceedings to acquire any such needed certain fee estates, permanent easements, and electric easements that cannot be acquired through negotiation; declaring further negotiations futile; ratifying and affirming all acts and proceedings heretofore done or initiated by employees, agents, and attorneys of GBRA to acquire such property interests; authorizing all other lawful action necessary and incidental to such acquisitions or eminent domain proceedings to survey, specify, define, and secure the necessary interests in real property; declaring the sections of the Resolution to be severable one from the other in the event any section of the Resolution is determined to be invalid; said properties to be identified to wit:

**232 Parcel 03 and 03-E – Waelder Independent School District,**

**232 Parcel 03** - being a 0.3872 acre (16,867 square foot), 60-foot wide pipeline easement located in the James Stewart Survey, Abstract No. 429; and the Hugh S. Stapp Survey, Abstract No. 428, Gonzales County, Texas, being a portion of a called 2.15 acre tract of land, and cited as a school house tract of land, and the Stewart's Prairie School House lot, respectively, in the descriptions of a called 206 acre tract of land, Tract One, and a called 96.72 acre tract of land, Tract Two, in that certain Special Warranty Deed to Robert H. Rawlings, recorded in Volume 967, Page 854, Official Records of Gonzales County, Texas (O.R.G.C.TX.), Gonzales County Appraisal District, PID No. 27381, No record information found at time of survey, said pipeline easement, as shown on a plat prepared by SAM, LLC. Being more particularly described by metes and bounds and survey as follows in Exhibit "A" attached hereto; and

**232 Parcel 03-E** - being a 0.1939 acre (8,444 square foot), 30-foot wide electric easement located in the James Stewart Survey, Abstract No. 429; and the Hugh S. Stapp Survey, Abstract No. 428, Gonzales County, Texas, being a portion of a called 2.15 acre tract of land, and cited as a school house tract of land, and the Stewart's Prairie School House lot, respectively, in the descriptions of a called 206 acre tract of land, Tract One, and a called 96.72 acre tract of land, Tract Two, in that certain Special Warranty Deed to Robert H. Rawlings, recorded in Volume 967, Page 854, Official Records of Gonzales County, Texas (O.R.G.C.TX.), Gonzales County Appraisal District, PID No. 27381, No record information found at time of survey, said electric easement, as shown on a plat prepared by SAM, LLC. Being more particularly described by metes and bounds and survey as follows in Exhibit "B" attached hereto. **(Larry Gee)**

**Attachment**

14. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute an extension of the Operating Agreement for the City of San Marcos Water Treatment Plant with the City of San Marcos. **(Larry Gee)**

**Attachment**

**DISCUSSION ITEMS**

15. 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**

16. 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) other pending applications for TCEQ water use or water quality permits on which GBRA is the permittee or co-permittee; (v) pending applications for TCEQ water use or water quality permits in the Guadalupe or adjacent river basins; and (vi) 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; and (ii) exchange, sale, or transfer of real property interests within or adjacent to the boundaries of GBRA's district;
- e. Briefing and advice from legal counsel relating to matters covered by 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 the 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 October 15, 2025, Board Meeting.

**Attachment**

**GUADALUPE-BLANCO RIVER AUTHORITY**  
**Minutes of the Board of Directors**  
**October 15, 2025**

The Board of Directors of the Guadalupe-Blanco River Authority met in a regular meeting on October 15, 2025, at the GBRA Annex Building Board Room, 905 Nolan St., Seguin, Guadalupe County, Texas. Directors present were Dennis Patillo, Patrick Cohoon, Robert Blaschke, Sheila Old, Stephen B. Ehrig, William Carbonara, John Cyrier, and Jennifer Storm. Director Valdez was not present. Present in the Annex Building in Seguin, Texas, were Darrell Nichols, General Manager/CEO; Jonathan Stinson, Deputy General Manager; Vanessa Guerrero, Executive Manager of Administration; Randy Staats, Executive Manager of Finance/CFO; Charles Hickman, Executive Manager of Engineering; Nathan Pence, Executive Manager of Environmental Science; David Harris, Executive Manager of Operations; and Joseph Cole, General Counsel.

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

Director Cyrier led the Pledge 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 **Discussion Item No. 18 - Presentation from the Texas Demographic Center regarding population projections, demographic trends and characteristics for the State of Texas and the "Guadalupe Basin," inclusive of the growth corridors of I-35, I-10, TX-130, and the Coastal Bend regions**. Jonathan Stinson, Deputy General Manager, introduced Dr. Monica Cruz, Ph.D. with the Texas Demographic Center ("TDC") and briefed the Board on the background, function, and purpose of the TDC. Dr. Cruz provided the Board with the latest demographic trends

and characteristics of Texas and GBRA's district to include population growth, changes, demand for services, the Texas water forecast, and the 2030 U.S. Census. Dr. Cruz's presentation on changes and demand for services addressed median home values, housing cost burden, water use and population, estimated municipal water usage, and municipal utility districts.

The Chairman called for **Consent Item 2 - Consideration of and possible action approving the minutes of the September 17, 2025 Board Meeting; Consent Item 3 - Consideration of and possible action approving the monthly financial report for September 2025; Consent Item 4 - Consideration of and possible action approving the monthly operations report for September 2025; and Consent Item 5 - Consideration of and possible action approving Directors' expense vouchers for September 2025.** Upon Motion by Director Cohoon, seconded by Director Blaschke, 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, strategic planning, and stewardship.** James Semler, Safety and Risk Manager, stated there were no lost time incidents during this period or the last 522 days. During September, staff training focused on reasonable suspicion training, fire extinguisher, healthy work-life balance, and

watching out for one another. Safety tasks completed this past month included seven safety inspections and attendance at the Hays wastewater and Lockhart monthly meetings. The safety infographic campaign for September was preparedness and natural disasters.

The Chairman then called for **Action Item 7 - Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract to replace a ground storage tank for Comal Trace Water Delivery System.** David Harris, Executive Manager of Operations, is seeking approval to negotiate and execute a contract to replace the ground storage tank at Comal Trace, located in Bulverde, Texas, that is owned and operated by GBRA. Rehabilitation was evaluated, but replacement of the tank was determined to be the best option for the overall cost of the system. Upon Motion by Director Cohoon, seconded by Director Cyrier, the Board unanimously approved Action Item 7, authorizing the General Manager/CEO to negotiate and execute a contract to replace a ground storage tank for the Comal Trace Water Delivery System.

The Chairman called for **Action Item 8 - Consideration of and possible action approving the January 1, 2025, actuarial valuation for the Retirement Plan for Employees of the Guadalupe-Blanco River Authority and the recommended contribution of \$1,021,131.** Randy Staats, Executive Manager of Finance/CFO, is seeking approval of the January 1, 2025 actuarial valuation for the Defined Benefit Pension Plan and the recommended contribution for the calendar year 2025. Members of GBRA's Retirement and Benefit Committee discussed and approved the report on September 17, 2025. Upon Motion by Director Carbonara, seconded by Director Cohoon, the Board unanimously approved Action Item 8, approving the January 1, 2025, actuarial valuation for the Retirement Plan for Employees of the Guadalupe-Blanco River Authority and the recommended contribution of \$1,021,131.

The Chairman then called for **Action Item 9 - Consideration of and possible action approving two resolutions authorizing the issuance of \$40,000,000 in aggregate principal amount of**

**Guadalupe-Blanco River Authority Contract Revenue Bonds, Series 2025A (Low-Interest Financing) (Carrizo Groundwater Supply Expansion Project) and \$3,000,000 in aggregate principal amount of Guadalupe-Blanco River Authority Contract Revenue Bonds, Series 2025B (Low-Interest Financing) (Carrizo Groundwater Supply Expansion Project); authorizing the sale thereof to the Texas Water Development Board (TWDB) through its State Water Implementation Fund for Texas (SWIFT) Program; approving and authorizing the execution of a Paying Agent/Registrar Agreement and Escrow Agreements with UMB Bank, N.A. related to such bonds; approving and authorizing all other instruments and procedures related thereto; and providing for an immediate effective date.** Randy Staats, Executive Manager of Finance/CFO, is seeking approval of two resolutions to authorize the issuance of bonds to the Texas Water Development Board (“TWDB”) to obtain funding for the Carrizo Groundwater Supply Expansion Project. Financing Agreements, as required by the TWDB, were re-authorized by the Board in September 2025 and have been executed. The closing and receipt of funds is expected in November 2025. Upon motion by Director Cohoon, seconded by Director Cyrier, the Board unanimously approved Action Item 9, approving two resolutions authorizing the issuance of \$40,000,000 in aggregate principal amount of Guadalupe-Blanco River Authority Contract Revenue Bonds, Series 2025A (Low-Interest Financing) (Carrizo Groundwater Supply Expansion Project) and \$3,000,000 in aggregate principal amount of Guadalupe-Blanco River Authority Contract Revenue Bonds, Series 2025B (Low-Interest Financing) (Carrizo Groundwater Supply Expansion Project); authorizing the sale thereof to the Texas Water Development Board (TWDB) through its State Water Implementation Fund for Texas (SWIFT) Program; approving and authorizing the execution of a Paying Agent/Registrar Agreement and Escrow Agreements with UMB Bank, N.A. related to such bonds; approving and authorizing all other instruments and procedures related



thereto; and providing for an immediate effective date. A copy of each resolution is attached and made a part of these minutes.

The Chairman then called for **Action Item 10 - Consideration of and possible action adopting a resolution authorizing the issuance of \$3,500,000 in aggregate principal amount of Guadalupe-Blanco River Authority Revenue Improvement Bonds (Sunfield Wastewater System Project), in one or more series; delegating authority to certain GBRA officers to determine the method of sale, to select underwriters (if the series 2025 bonds are to be sold pursuant to a negotiated underwriting), and to approve all final terms of the series 2025 bonds; approving and authorizing the execution of all instruments and procedures related thereto, including a paying agent/registrar agreement and a purchase contract; authorizing the preparation and distribution of an official statement, if necessary, and authorizing all other instruments and procedures related thereto.** Randy Staats, Executive Manager of Finance/CFO, is seeking adoption of a resolution to issue Revenue Improvement Bonds to finance the engineering design for the expansion to the Sunfield Wastewater System. Upon Motion by Director Blaschke, seconded by Director Carbonara, the Board unanimously approved Action Item 10, adopting a resolution authorizing the issuance of \$3,500,000 in aggregate principal amount of Guadalupe-Blanco River Authority Revenue Improvement Bonds (Sunfield Wastewater System Project), in one or more series; delegating authority to certain GBRA officers to determine the method of sale, to select underwriters (if the series 2025 bonds are to be sold pursuant to a negotiated underwriting), and to approve all final terms of the series 2025 bonds; approving and authorizing the execution of all instruments and procedures related thereto including a paying agent/registrar agreement and a purchase contract; authorizing the preparation and distribution of an official statement, if necessary;

and authorizing all other instruments and procedures related thereto. A copy of the resolution is attached and made a part of these minutes.

The Chairman then called for **Action Item 11 - Consideration of and possible action adopting a resolution expressing official intent to use proceeds of tax-exempt obligations to reimburse GBRA for costs incurred for design, engineering, and construction of the plant expansion of GBRA's Sunfield Wastewater System.** Sandra Terry, Deputy Executive Manager of Finance, is seeking adoption of a reimbursement resolution for costs incurred for design, engineering, and construction of the plant expansion for GBRA's Sunfield Wastewater System. Upon Motion by Director Old, seconded by Director Cohoon, the Board unanimously approved Action Item 11, adopting a resolution expressing official intent to use proceeds of tax-exempt obligations to reimburse GBRA for costs incurred for design, engineering, and construction of the plant expansion of GBRA's Sunfield Wastewater System. A copy of the resolution is attached and made a part of these minutes.

The Chairman called for **Action Item 12 - Consideration of and possible action authorizing GBRA Finance staff to open bank and investment accounts for management of bond proceeds and debt service requirements for the engineering design for the plant expansion of GBRA's Sunfield Wastewater System.** Sandra Terry, Deputy Executive Manager of Finance, is seeking authorization, according to GBRA Board Policy 413, for GBRA finance staff to open three bank and investment accounts for management of bond proceeds and debt service requirements for the engineering design for the plant expansion for GBRA's Sunfield Wastewater System. Upon Motion by Director Cohoon, seconded by Director Ehrig, the Board unanimously approved Action Item 12, authorizing GBRA finance staff to open bank and investment accounts for management of bond

proceeds and debt service requirements for the engineering design for the plant expansion of GBRA's Sunfield Wastewater System.

The Chairman called for **Action Item 13 - Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a lease for a multi-year agreement for office space in Comal County.** Vanessa Guerrero, Executive Manager of Administration, is seeking authorization to negotiate and execute a multi-year lease for office space in Comal County, Texas. The growth in GBRA's statutory district has led to an increased number of water resource projects. GBRA is in the process of selecting an architect to expand the New Braunfels campus to provide space for the additional staff needed to manage these projects and to enhance customer service. Securing a lease for additional space will be necessary to accommodate staffing until permanent spaces are completed. Upon Motion by Director Cohoon, seconded by Director Ehrig, the Board unanimously approved Action Item 13, authorizing the General Manager/CEO to negotiate and execute a multi-year lease for office space in Comal County.

The Chairman called for **Action Item 14 - Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract, using a request for proposal process, for the replacement of the heating, ventilation, and air conditioning (HVAC) system in the GBRA River Annex located in Seguin, Texas.** Kenneth Clinton, Facilities Manager, is seeking authority to negotiate and execute a contract for the replacement of the HVAC system for the GBRA River Annex using a request for proposal process. The current HVAC system in the Seguin River Annex is over twenty years old, and repair options are limited. Upon Motion by Director Blaschke, seconded by Director Cohoon, the Board unanimously approved Action Item 14, authorizing the General Manager/CEO to negotiate and execute a contract, using a request for

proposal process, for the replacement of HVAC system in the GBRA River Annex located in Seguin, Texas.

The Chairman called for **Action Item 15 - Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a professional engineering services agreement with a qualified engineering firm, using a Request for Qualifications process, for the GBRA Pump Station No. 2 Canal Bank Stabilization project.** Nathan Virdell, Senior Project Engineer, is seeking authorization to negotiate and execute a contract with a qualified engineering firm for the design of the GBRA Regional Raw Water Delivery System Pump Station No. 2 Canal Bank Stabilization project. The canal banks on the upstream and downstream sides of the pump station are showing signs of erosion. Professional engineering services are needed to design a permanent solution for bank repair and stabilization. Upon Motion by Director Blaschke, seconded by Director Cohoon, the Board unanimously approved Action Item 15, authorizing the General Manager/CEO to negotiate and execute a professional engineering services agreement with a qualified engineering firm, using a Request for Qualifications process, for the GBRA Pump Station No. 2 Canal Bank Stabilization project.

The Chairman called for **Action Item No. 16 - Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a memorandum of understanding with Preserve Lake Dunlap Association related to lake management issues affecting Lake Dunlap.** Jonathan Stinson, Deputy General Manager, is seeking authorization to negotiate and execute a memorandum of understanding with the Preserve Lake Dunlap Association (“PLDA”) relating to lake management and best practices on behalf of the PLDA membership and stakeholders. GBRA and PLDA will develop a memorandum of understanding identifying PLDA as the primary liaison between GBRA and Lake Dunlap stakeholders and areas of cooperation related to issues and priorities considered by the PLDA Board of Directors. Upon Motion by Director Cyrier,

seconded by Director Carbonara, the Board unanimously approved Action Item 16, authorizing the General Manager/CEO to negotiate and execute a memorandum of understanding with Preserve Lake Dunlap Association related to lake management issues affecting Lake Dunlap.

The Chairman called for **Discussion Item 17 - Presentation of the One Water New Braunfels 2025 Annual Report.** Jonathan Stinson, Deputy General Manager, and Robin Gary, One Water Coordinator, presented an overview of the 2025 Annual Report for the One Water New Braunfels program. Each October, a presentation is provided to the governing bodies of the three partner agencies involved in the program, which includes New Braunfels Utilities, the City of New Braunfels, and GBRA. The presentation provided an overview of the program, including planning and vision, accomplishments for year two, and priorities for year three. Robin Gary also briefed the Board on evaluation tools, program guidance document, implementation and outreach successes, and recognition of all those involved in the program.

The Chairman called for **Discussion Item 19 - 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 890.99 as of October 13, 2025. The J-17 well level was 627.37 as of October 13, 2025. Comal Springs was flowing around 74 cfs as of October 13, 2025.

The open meeting was recessed at 11:18 a.m., subject to call by the Chairman, and convened the meeting in executive session at 11:27 a.m. pursuant to Chapter 551, Texas Government Code.

The open meeting reconvened at 12:18 p.m.

There being no further business to be brought before the Board, the meeting was adjourned at 12:18 p.m., subject to a call by the Chairman.

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Chairman

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Secretary/Treasurer

## **CONSENT ITEM**

3. Consideration of and possible action approving the minutes of the October 15, 2025, Workshop Board Meeting.

**Attachment**

**GUADALUPE-BLANCO RIVER AUTHORITY**  
**Minutes of the Board of Directors**  
**Water Resource Workshop**  
**October 15, 2025**

The Board of Directors of the Guadalupe-Blanco River Authority met on October 15, 2025, at the GBRA Annex Building Room, 905 Nolan St., Seguin, Guadalupe County, Texas. Directors present were Dennis Patillo, Patrick Cohoon, Robert Blaschke, Sheila Old, Stephen B. Ehrig, William Carbonara, John Cyrier, and Jennifer Storm. Director Valdez was not present. Also present were Darrell Nichols, General Manager/CEO; Jonathan Stinson, Deputy General Manager; Vanessa Guerrero, Executive Manager of Administration; Randy Staats, Executive Manager of Finance/CFO; Charles Hickman, Executive Manager of Engineering; Nathan Pence, Executive Manager of Environmental Science; David Harris, Executive Manager of Operations; and Joseph Cole, General Counsel.

Chairman Patillo called the meeting to order at 12:55 p.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 – Water SECURE Update and Program Implementation Tasks. Charlie Hickman, Executive Manager of Engineering, introduced discussion to provide an update to the Board members on the Water SECURE Project. He addressed the Board and provided updates on activities since the previous discussion with the Board at a Workshop in February 2025. He presented information on population projections and the additional demand for water in the region, informal discussions between GBRA and utilities on



WaterSECURE, the completion of a feasibility study for the project, meetings with utilities based on results of the feasibility study, the distribution of Memoranda of Understanding with potential customers interested in participation in WaterSECURE, and the distribution of draft Water Supply Agreements with those potential customers. He also outlined the next steps involving the initial funding application with the Texas Water Development Board and the development of a Program Implementation Plan. He then provided information on the progress of selecting a Program Manager for WaterSECURE and outlined the Program Manager tasks, including the Program Implementation Plan. The Program Implementation Plan will address such things as program governance, program controls, land acquisition plan, permitting plan, program schedule and budget, construction administration plan, and a communications plan.

The open meeting was recessed at 1:19 p.m., subject to call by the Chairman, and convened the meeting in executive session at 1:19 p.m. pursuant to Chapter 551, Texas Government Code. Director Storm departed the meeting at 1:26 p.m. and Director Cyrier departed the meeting at 1:56 p.m.

The open meeting reconvened at 2:17 p.m.

Chairman Patillo called for discussion on communications relating to communications relating to WaterSECURE. Darrell Nichols, General Manager/CEO, discussed the drafting of a document which contains initial talking points relating to WaterSECURE to provide information on the needs for the project, potential impacts from the project, why it matters for the region, and the next steps for the project. There being no further business to be brought before the Board, the meeting was adjourned at 2:20 p.m. subject to call by Chairman Patillo.

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Chairman

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Secretary/Treasurer

## **CONSENT ITEM**

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

**Attachment**



FINANCIAL REPORT  
TO THE  
BOARD OF DIRECTORS  
Month Ending October 2025

Financial Report To The  
BOARD OF DIRECTORS  
Month Ending October 2025

**Board of Directors**

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

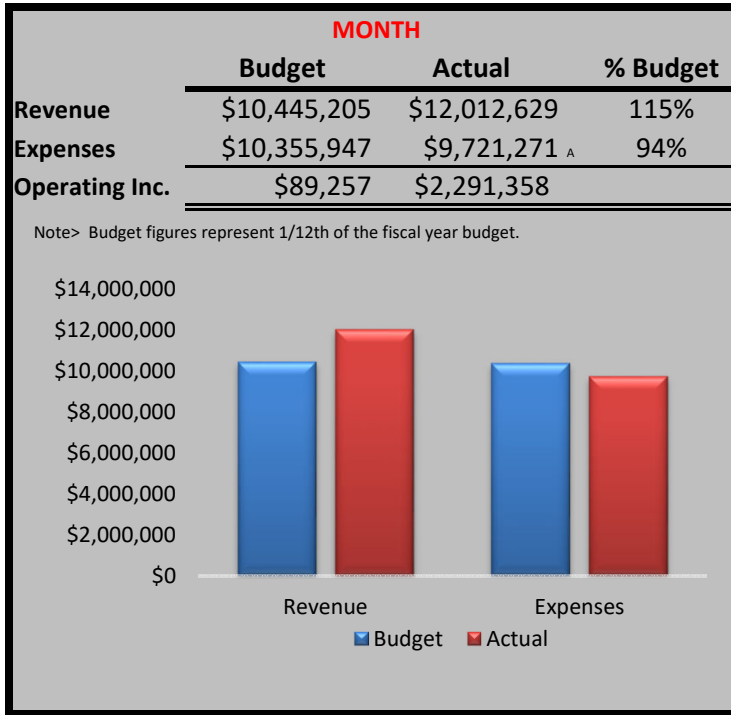
**Executive Team**

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

### October 31, 2025



#### COMMENTS FOR MONTH

##### Revenue:

Monthly total revenue was greater than budget by \$1.6 M.

**Water Sales** were less than budget by \$266 K due to decreased demand from water conservation measures.

**Wastewater Services** were greater than budget by \$790 K due to higher level of connection fees received.

**Hydroelectric Sales** were less than budget by \$87 K due to no electrical generation at the Canyon Hydroelectric facility and low river flows.

**Recreation and Land Use** were less than budget by \$33 K due to seasonality.

**Administrative & General** was greater than budget by \$130 K. Revenue is offset by the same amount in A&G expense.

**Investment Income** was greater than budget by \$820 K.  
(interest generated from restricted funds is not budgeted)

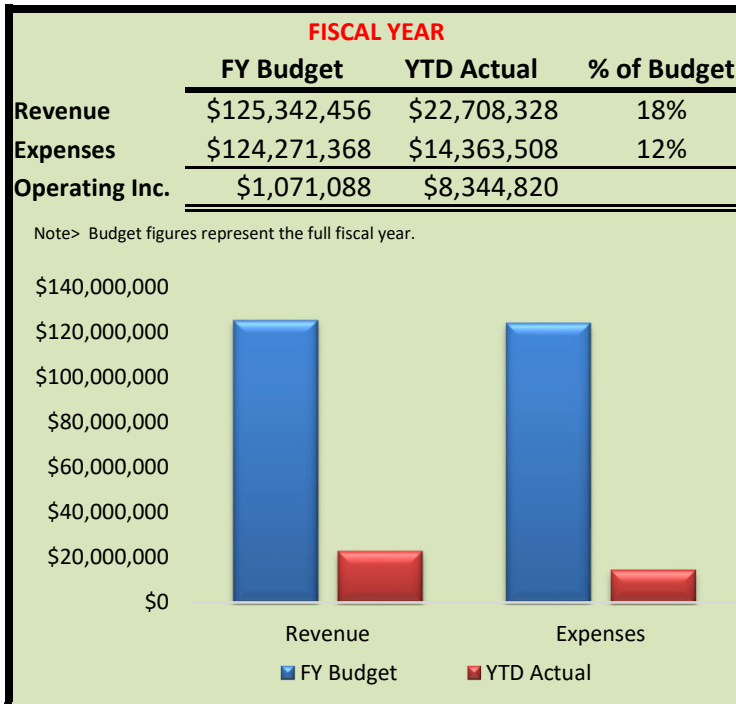
##### Expenses:

Overall, expenses were less than budget by \$635 K.

**Personnel & Operating expenses** were greater than budget by \$752 K due in part to 3 payrolls falling in the month of October. Utility costs were less than budget by \$191 K and chemical costs were greater than budget by \$45 K.

**Maintenance expenses** were less than budget by \$168 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

17% of the fiscal year complete

##### Revenue:

Annual revenue year-to-date represents 18% of budget.

**Water Sales** - 15%

**Wastewater Services** - 25%

**Hydroelectric** - 5%

**Recreation** - 13%

**A&G** - 14%

**Investment Income** - 122%

(Interest is not budgeted for restricted funds. Unrestricted funds earned 23% of budget.)

**Miscellaneous Income** - 34%

##### Expenses:

Year-to-Date expenses were 12% of budget.

**Personnel & Operating Expenses** were 13% of budget.

**Maintenance & Repair** expenses were 7% of budget.

#### GENERAL COMMENTS:

- There have been no financial concerns during FY 2026. Please see "Notes" on the Management Report on the following page for routine differences between budget and actuals.
- GBRA's Financial Practices & Strategies target reserve level is 90 days or 25% of budgeted operations & maintenance expenses. At month's end, unrestricted cash & investments totaled **\$63 million**, which equates to 254 days or **70%** of budgeted operations & maintenance expenses.
- Accumulated costs related to the WaterSECURE water development project, which is funded from financial reserves, totals \$1.9 M.

**Management Report**  
**Revenues & Expenses Comparison to Budget**  
**October 31, 2025**

% of FY  
Completed  
17%

REVENUES	Monthly		% Budget	Fiscal Year Total		
	Actual	Budget		YTD Actual	Annual Budget	% Budget
Water Sales, Pipeline Transmission, & Operations	\$ 4,905,856	\$ 5,171,952	95%	\$ 9,458,471	\$ 62,063,424	15%
Wastewater Services	2,437,966	1,647,239	148%	4,853,043	19,766,864	25%
Hydroelectric Sales	35,757	122,720	29%	74,815	1,472,644	5%
Recreation & Land Use	83,691	117,683	71%	179,461	1,412,200	13%
Laboratory Services	185,974	92,500	201%	285,457	1,110,000	26%
Administrative & General Services	621,558	491,543	126%	809,407	5,898,515	14%
Grant Income	149,398	152,070	98%	150,348	1,824,834	8%
Miscellaneous	416,106	264,106	158%	1,062,455	3,169,266	34%
Investment Income	907,554	87,282	1040%	1,281,525	1,047,385	122%
Capacity Charges (Debt)	2,268,769	2,298,110	99%	4,553,347	27,577,324	17%
<b>TOTAL</b>	<b>\$ 12,012,629</b>	<b>\$ 10,445,205</b>	<b>115%</b>	<b>\$ 22,708,328</b>	<b>\$ 125,342,456</b>	<b>18%</b>
<b>EXPENSES (and Budgeted Changes to Assets/Liabilities)</b>						
Personnel Operating Costs	\$ 2,972,146	\$ 2,487,206	119%	\$ 4,312,442	\$ 29,846,472	14%
Operating Supplies & Services	3,921,975	3,654,964	107%	5,317,289	43,859,571	12%
Maintenance & Repairs	396,260	564,072	70%	486,652	6,768,861	7%
Administrative & General Services	621,558	491,543	126%	809,407	5,898,516	14%
Capital Outlay & Customer Capital Expenses	211,587	102,825	206%	242,227	1,233,900	20%
Principal Payments (Debt)	-	1,346,487	0%	-	16,157,840	0%
Interest Expenses (Debt)	1,597,746	1,240,934	129%	3,195,491	14,891,206	21%
Transfers to Project/Reserve Funds	-	467,917	0%	-	5,615,002	0%
<b>TOTAL</b>	<b>\$ 9,721,271</b>	<b>\$ 10,355,947</b>	<b>94%</b>	<b>\$ 14,363,508</b>	<b>\$ 124,271,368</b>	<b>12%</b>
<b>OPERATING INCOME</b>	<b>\$ 2,291,358</b>	<b>\$ 89,257</b>		<b>\$ 8,344,820</b>	<b>\$ 1,071,088</b>	

**Notes:**

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

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

	<b>MONTHLY ACTUAL</b>	<b>YEAR TO DATE ACTUAL</b>
<b>OPERATING REVENUE</b>		
Water Sales, Pipeline Transmission, & Operations	\$ 4,905,856	\$ 9,458,471
Wastewater Services	2,437,966	4,853,043
Hydroelectric Sales	35,757	74,815
Recreation and Land Use	83,691	179,461
Laboratory Services	185,974	285,457
Administrative and General	621,558	809,407
Miscellaneous	416,106	1,062,455
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 8,686,908</b>	<b>\$ 16,723,108</b>
 <b>OPERATING EXPENSES</b>		
Personnel Operating Costs	\$ 2,972,146	\$ 4,312,442
Operating Supplies and Services	4,050,162	5,460,317
Maintenance and Repairs	396,260	486,652
Administrative and General	621,558	809,407
Depreciation and Amortization	899,911	1,800,661
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 8,940,036</b>	<b>\$ 12,869,479</b>
 <b>NET OPERATING REVENUES (EXPENSES)</b>	 <b>\$ (253,128)</b>	 <b>\$ 3,853,630</b>
 <b>NON-OPERATING REVENUES (EXPENSES)</b>		
Capacity Charge Revenue	\$ 2,268,769	\$ 4,553,347
Interest Expense	(1,597,746)	(3,195,491)
Debt Issuance Expense	-	-
Investment Income	907,554	1,281,525
Grant Income	149,398	150,348
Gain (Loss) on Disposal of Capital Assets	(20,159)	(20,159)
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>\$ 1,707,816</b>	<b>\$ 2,769,570</b>
 <b>CHANGE IN NET POSITION</b>	 <b>\$ 1,454,688</b>	 <b>\$ 6,623,199</b>

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

**CURRENT ASSETS**

Cash	\$ 7,329,912
Operating Investments	55,629,835
Interest Receivable	267,186
A/R-Operating	14,212,212
Other Current Assets	709,429
<b>Total Current Assets</b>	<b>78,148,575</b>

**RESTRICTED ASSETS**

Cash	101,191,570
Investments	88,891,033
Interest Receivable	485,773
<b>Total Restricted Assets</b>	<b>190,568,376</b>

**LONG-TERM ASSETS**

Interfund Loans Receivable	13,405,163
Long-term Loan Receivable	4,048,885
<b>Total Long-Term Assets</b>	<b>17,454,048</b>

**FIXED ASSETS**

Land and Land Rights	21,069,713
Water and Storage Rights	59,047,185
Dams, Plants and Equip.	288,883,765
Work in Progress	357,491,135
Capital Improvement Projects	2,208,809
Less Accum. Depreciation	(119,985,630)
<b>Total Fixed Assets</b>	<b>608,714,977</b>

**OTHER ASSETS**

FERC Permit	244,793
Deferred Outflows-DB Pension Plan	2,009,331
Deferred Outflows-TCDRS	2,119,387
Deferred Outflows-Bond Refunding	810,558
Deferred Outflows-Arbitrage Liability	-
Leased Assets	1,922,346
Less Accum. Amortization-Leases	(1,107,001)
<b>Total Other Assets</b>	<b>5,999,413</b>

<b>TOTAL ASSETS</b>	<b>\$ 900,885,389</b>
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**CURRENT LIABILITIES (Unrestricted)**

Curr. Portion, Long-term Loans	\$ 301,356
Loans, Interest Payable	6,278
A/P-Operating	2,792,046
A/P-Interfund	-
<b>Total Current Liab. (Unrest.)</b>	<b>3,099,680</b>

**CURRENT LIABILITIES (Restricted)**

Current Portion, Revenue Bonds	16,495,000
Current Portion, Interest Payable	4,079,789
A/P-Construction	-
<b>Total Current Liab. (Restr.)</b>	<b>20,574,789</b>

**LONG-TERM LIABILITIES**

Revenue Bonds Payable	643,346,383
Long-Term Loans Payable	301,356
Long-Term Interest Payable	15,118,444
Interfund Loans Payable	13,405,163
Less Current Portion	(16,796,356)
<b>Total Long-Term Liabilities</b>	<b>655,374,990</b>

**OTHER LIABILITIES**

Advances for Operations	130,047
Defined Benefit Pension Plan Liability	6,189,675
Deferred Inflows-Bonds	20,205,444
Deferred Inflows-Grants	430,259
Deferred Inflows-RRWDS VFD	2,938,680
Deferred Inflows-WCID Lake McQueeney	5,000,000
Deferred Inflows-WCID Lake Placid	3,000,000
Deferred Inflows-DB Pension Plan	92,620
Deferred Inflows-TCDRS	174,517
Deferred Inflows-Other	-
Leased Assets Liability	877,812

<b>Total Other Liabilities</b>	<b>39,039,055</b>
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<b>TOTAL LIABILITIES</b>	<b>718,088,515</b>
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**NET POSITION**

Reserved/Unreserved Net Position	176,173,675
Net Position	6,623,199

<b>Total Net Position</b>	<b>182,796,874</b>
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<b>TOTAL LIABILITIES &amp; NET POSITION</b>	<b>\$ 900,885,389</b>
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**Guadalupe-Blanco River Authority**  
**Combining Schedule of Net Position**  
**October 31, 2025**

	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
<b>CURRENT ASSETS</b>							
Cash	\$ 599,382	\$ (25,199)	\$ 2,784,259	\$ 4,042,488	\$ (247,126)	\$ 176,109	\$ 7,329,912
Operating Investments	4,878,405	32,638,426	5,740,762	12,372,242	-	-	55,629,835
Interest Receivable	41,233	126,055	43,231	56,667	-	-	267,186
A/R-Operating	5,529	6,253,736	2,307,234	3,559,791	1,954,738	131,184	14,212,212
Other Current Assets	34,934	281,679	149,378	76,557	157,085	9,797	709,429
<b>Total Current Assets</b>	<b>5,559,483</b>	<b>39,274,696</b>	<b>11,024,865</b>	<b>20,107,744</b>	<b>1,864,696</b>	<b>317,091</b>	<b>78,148,575</b>
<b>RESTRICTED ASSETS</b>							
Cash	-	96,890,929	-	25,381	4,275,259	-	101,191,570
Investments	-	36,650,929	1,527,641	37,246,109	13,466,354	-	88,891,033
Interest Receivable	-	366,532	12,898	60,057	46,286	-	485,773
<b>Total Restricted Assets</b>	<b>-</b>	<b>133,908,391</b>	<b>1,540,539</b>	<b>37,331,547</b>	<b>17,787,899</b>	<b>-</b>	<b>190,568,376</b>
<b>LONG-TERM ASSETS</b>							
Interfund Loans Receivable	13,405,163	-	-	-	-	-	13,405,163
Long-term Loan Receivable	(0)	4,048,885	-	-	-	-	4,048,885
<b>Total Long-Term Assets</b>	<b>13,405,163</b>	<b>4,048,885</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,454,048</b>
<b>FIXED ASSETS</b>							
Land and Land Rights	1,035,561	9,812,377	1,067,039	3,307,318	5,847,418	-	21,069,713
Water and Storage Rights	-	57,801,973	5,708	-	1,239,504	-	59,047,185
Dams, Plants and Equip.	2,598,768	92,149,807	90,118,253	38,473,538	63,005,135	2,538,264	288,883,765
Work in Progress	-	229,786,816	12,869,364	38,494,370	76,327,729	12,856	357,491,135
Capital Improvement Projects	-	-	-	-	2,208,809	-	2,208,809
Less Accum. Depreciation	(2,444,953)	(45,434,947)	(40,411,902)	(10,378,198)	(19,337,557)	(1,978,073)	(119,985,630)
<b>Total Fixed Assets</b>	<b>1,189,376</b>	<b>344,116,025</b>	<b>63,648,462</b>	<b>69,897,028</b>	<b>129,291,038</b>	<b>573,047</b>	<b>608,714,977</b>
<b>OTHER ASSETS</b>							
FERC Permit	-	-	-	-	244,793	-	244,793
Deferred Outflows-DB Pension Plan	2,009,331	-	-	-	-	-	2,009,331
Deferred Outflows-TCDRS	2,119,387	-	-	-	-	-	2,119,387
Deferred Outflows-Bond Refunding	-	-	810,558	-	-	-	810,558
Deferred Outflows-Arbitrage Liability	-	-	-	-	-	-	-
Leased Assets	335,276	574,482	486,924	448,632	77,032	-	1,922,346
Less Accum. Amort-Leased Assets	(189,863)	(354,516)	(255,069)	(265,276)	(42,277)	-	(1,107,001)
<b>Total Other Assets</b>	<b>4,274,131</b>	<b>219,965</b>	<b>1,042,413</b>	<b>183,356</b>	<b>279,548</b>	<b>-</b>	<b>5,999,413</b>
<b>TOTAL ASSETS</b>	<b>\$ 24,428,153</b>	<b>\$ 521,567,963</b>	<b>\$ 77,256,279</b>	<b>\$ 127,519,675</b>	<b>\$ 149,223,181</b>	<b>\$ 890,138</b>	<b>\$ 900,885,389</b>

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

	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
<b>CURRENT LIABILITIES (Unrestricted)</b>							
Curr. Portion, Long-term Loans	-	301,356	-	0	-	-	301,356
Loans, Interest Payable	-	6,278	-	-	-	-	6,278
A/P-Operating	730,699	848,627	349,045	544,396	194,834	124,445	2,792,046
A/P-Interfund	811	-	125	(936)	-	-	-
<b>Total Current Liab. (Unrest.)</b>	<b>731,509</b>	<b>1,156,261</b>	<b>349,171</b>	<b>543,460</b>	<b>194,834</b>	<b>124,445</b>	<b>3,099,680</b>
<b>CURRENT LIABILITIES (Restricted)</b>							
Current Portion, Revenue Bonds	-	6,620,000	4,460,000	1,520,000	3,895,000	-	16,495,000
Current Portion, Interest Payable	-	2,844,815	149,574	845,494	239,906	-	4,079,789
A/P-Construction	-	-	-	-	-	-	-
<b>Total Current Liab. (Restr.)</b>	<b>-</b>	<b>9,464,815</b>	<b>4,609,574</b>	<b>2,365,494</b>	<b>4,134,906</b>	<b>-</b>	<b>20,574,789</b>
<b>LONG-TERM LIABILITIES</b>							
Revenue Bonds Payable	-	403,842,977	38,186,025	91,217,381	110,100,000	-	643,346,383
Long-Term Loans Payable	-	301,356	-	-	-	-	301,356
Long-Term Interest Payable	-	15,118,444	-	-	-	-	15,118,444
Interfund Loans Payable	-	1,000,000	-	800,000	11,605,163	-	13,405,163
Less Current Portion	-	(6,921,356)	(4,460,000)	(1,520,000)	(3,895,000)	-	(16,796,356)
<b>Total Long-Term Liabilities</b>	<b>-</b>	<b>413,341,421</b>	<b>33,726,025</b>	<b>90,497,381</b>	<b>117,810,163</b>	<b>-</b>	<b>655,374,990</b>
<b>OTHER LIABILITIES</b>							
Advances for Operations	-	40,850	34,805	54,392	-	-	130,047
Defined Benefit Pension Plan Liability	6,189,675	-	-	-	-	-	6,189,675
Deferred Inflows-Bonds	-	1,610,219	15,516,736	-	3,078,489	-	20,205,444
Deferred Inflows-Grants	-	430,259	-	-	-	-	430,259
Deferred Inflows-RRWDS VFD	-	2,938,680	-	-	-	-	2,938,680
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	92,620	-	-	-	-	-	92,620
Deferred Inflows-TCDRS	174,517	-	-	-	-	-	174,517
Deferred Inflows-Others	-	-	-	-	-	-	-
Leased Assets Liability	149,427	291,357	237,047	164,264	35,716	-	877,812
<b>Total Other Liabilities</b>	<b>6,606,239</b>	<b>5,311,366</b>	<b>15,788,588</b>	<b>218,656</b>	<b>11,114,205</b>	<b>-</b>	<b>39,039,055</b>
<b>TOTAL LIABILITIES</b>	<b>7,337,749</b>	<b>429,273,863</b>	<b>54,473,359</b>	<b>93,624,991</b>	<b>133,254,109</b>	<b>124,445</b>	<b>718,088,515</b>
<b>NET POSITION</b>							
Reserved/Unreserved Retained Earnings	17,370,493	88,660,359	21,886,643	31,718,390	15,784,418	753,371	176,173,675
Net Income	(280,089)	3,633,741	896,277	2,176,294	184,654	12,322	6,623,199
<b>Total Net Position</b>	<b>17,090,404</b>	<b>92,294,100</b>	<b>22,782,920</b>	<b>33,894,684</b>	<b>15,969,072</b>	<b>765,693</b>	<b>182,796,874</b>
<b>TOTAL LIABILITIES &amp; NET POSITION</b>	<b>24,428,153</b>	<b>521,567,963</b>	<b>77,256,279</b>	<b>127,519,675</b>	<b>149,223,181</b>	<b>890,138</b>	<b>900,885,389</b>

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

**October 31, 2025**

	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
<b>OPERATING REVENUE</b>							
Water Sales, Pipeline Transmission, & Operations	\$ -	\$ 2,845,553	\$ 1,969,446	\$ -	\$ -	\$ 90,856	\$ 4,905,856
Wastewater Services	-	-	-	2,437,966	-	-	2,437,966
Hydroelectric Sales	-	-	-	-	35,757	-	35,757
Recreation and Land Use	-	14,151	-	-	-	69,541	83,691
Laboratory Services	-	185,974	-	-	-	-	185,974
Administrative and General	621,558	-	-	-	-	-	621,558
Miscellaneous	5,585	407,536	79,254	(76,464)	-	194	416,106
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 627,143</b>	<b>\$ 3,453,215</b>	<b>\$ 2,048,701</b>	<b>\$ 2,361,502</b>	<b>\$ 35,757</b>	<b>\$ 160,591</b>	<b>\$ 8,686,908</b>
<b>OPERATING EXPENSES</b>							
Personnel Operating Expenses	\$ 272,733	\$ 1,214,695	\$ 584,428	\$ 632,928	\$ 130,833	\$ 136,529	\$ 2,972,146
Operating Expenses	285,979	1,906,386	1,234,402	504,843	79,961	38,591	4,050,162
Maintenance and Repairs	11,025	84,252	143,129	94,848	27,829	35,178	396,260
Administrative and General	-	285,212	137,259	148,640	30,723	19,724	621,558
Depreciation and Amortization	8,820	277,775	344,234	116,263	146,938	5,882	899,911
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 578,557</b>	<b>\$ 3,768,320</b>	<b>\$ 2,443,451</b>	<b>\$ 1,497,522</b>	<b>\$ 416,283</b>	<b>\$ 235,903</b>	<b>\$ 8,940,036</b>
<b>NET OPERATING REVENUES (EXPENSES)</b>	<b>\$ 48,586</b>	<b>\$ (315,105)</b>	<b>\$ (394,751)</b>	<b>\$ 863,980</b>	<b>\$ (380,527)</b>	<b>\$ (75,312)</b>	<b>\$ (253,128)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>							
Capacity Charge Revenue	\$ -	\$ 1,417,567	\$ 430,656	\$ -	\$ 420,546	\$ -	\$ 2,268,769
Interest Expense	-	(1,107,305)	(73,024)	(321,454)	(95,963)	-	(1,597,746)
Debt Issuance Expense	-	-	-	-	-	-	-
Investment Income	51,614	667,274	30,707	97,915	60,038	7	907,555
Grant Income	-	149,398	-	-	-	-	149,398
Gain (Loss) on Disposal of Capital Assets	-	(20,159)	-	-	-	-	(20,159)
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>\$ 51,614</b>	<b>\$ 1,106,775</b>	<b>\$ 388,339</b>	<b>\$ (223,539)</b>	<b>\$ 384,621</b>	<b>\$ 7</b>	<b>\$ 1,707,817</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ 100,200</b>	<b>\$ 791,669</b>	<b>\$ (6,412)</b>	<b>\$ 640,441</b>	<b>\$ 4,094</b>	<b>\$ (75,305)</b>	<b>\$ 1,454,688</b>

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

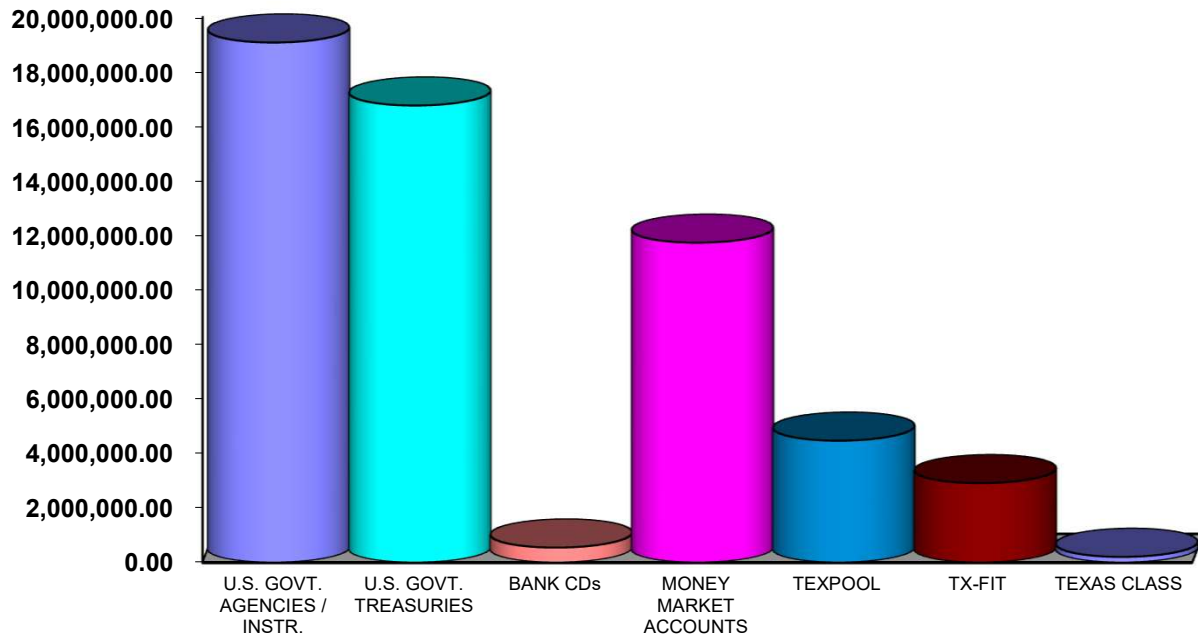
	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
<b>OPERATING REVENUE</b>							
Water Sales, Pipeline Transmission, & Operations	\$ -	\$ 5,776,906	\$ 3,499,959	\$ -	\$ -	\$ 181,606	\$ 9,458,471
Wastewater Services	-	-	-	4,853,043	-	-	4,853,043
Hydroelectric Sales	-	-	-	-	74,815	-	74,815
Recreation and Land Use	-	24,680	-	-	-	154,781	179,461
Laboratory Services	-	285,457	-	-	-	-	285,457
Administrative and General	809,407	-	-	-	-	-	809,407
Miscellaneous	11,131	801,914	228,444	20,287	477	202	1,062,455
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 820,538</b>	<b>\$ 6,888,957</b>	<b>\$ 3,728,404</b>	<b>\$ 4,873,329</b>	<b>\$ 75,291</b>	<b>\$ 336,589</b>	<b>\$ 16,723,108</b>
<b>OPERATING EXPENSES</b>							
Personnel Operating Expenses	\$ 821,450	\$ 1,565,392	\$ 766,136	\$ 818,636	\$ 165,366	\$ 175,463	\$ 4,312,442
Operating Expenses	338,705	2,461,216	1,788,457	748,045	66,938	56,956	5,460,317
Maintenance and Repairs	11,183	121,601	170,876	104,874	28,846	49,272	486,652
Administrative and General	-	367,557	179,933	192,257	38,833	30,828	809,407
Depreciation and Amortization	17,388	556,640	688,468	232,526	293,875	11,764	1,800,661
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 1,188,726</b>	<b>\$ 5,072,405</b>	<b>\$ 3,593,870</b>	<b>\$ 2,096,337</b>	<b>\$ 593,858</b>	<b>\$ 324,282</b>	<b>\$ 12,869,479</b>
<b>NET OPERATING REVENUES (EXPENSES)</b>	<b>\$ (368,188)</b>	<b>\$ 1,816,552</b>	<b>\$ 134,534</b>	<b>\$ 2,776,992</b>	<b>\$ (518,567)</b>	<b>\$ 12,307</b>	<b>\$ 3,853,630</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>							
Capacity Charge Revenue	\$ -	\$ 2,836,571	\$ 875,684	\$ -	\$ 841,092	\$ -	\$ 4,553,347
Interest Expense	-	(2,214,610)	(146,049)	(642,907)	(191,925)	-	(3,195,491)
Debt Issuance Expense	-	-	-	-	-	-	-
Investment Income	88,099	1,065,040	32,107	42,209	54,054	16	1,281,525
Grant Income	-	150,348	-	-	-	-	150,348
Gain (Loss) on Disposal of Capital Assets	-	(20,159)	-	-	-	-	(20,159)
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>\$ 88,099</b>	<b>\$ 1,817,190</b>	<b>\$ 761,743</b>	<b>\$ (600,698)</b>	<b>\$ 703,221</b>	<b>\$ 16</b>	<b>\$ 2,769,570</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ (280,089)</b>	<b>\$ 3,633,742</b>	<b>\$ 896,277</b>	<b>\$ 2,176,294</b>	<b>\$ 184,654</b>	<b>\$ 12,322</b>	<b>\$ 6,623,199</b>

# GUADALUPE-BLANCO RIVER AUTHORITY OPERATING INVESTMENTS

October 31, 2025

TOTAL OPERATING PORTFOLIO:

\$55,703,781



**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	\$16,764,962	30.1%
FHLB	2,011,651	3.6%
FHLMC	2,998,402	5.4%
USTR	-	0.0%
FFCB	14,067,485	25.3%
	\$35,842,500	64.3%

## BANK CERTIFICATE OF DEPOSITS (CDs)

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

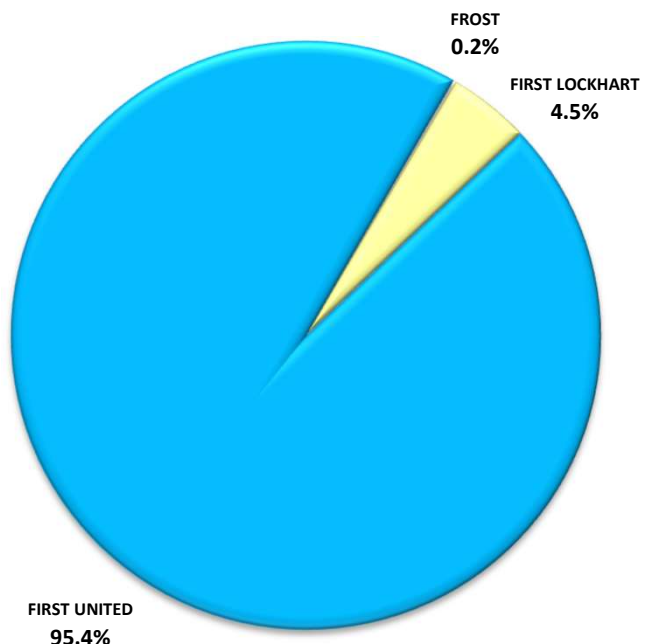
## MONEY MARKET ACCOUNTS

Type	Amount	% of Portfolio
MM	\$11,729,445	21.1%

## PUBLIC FUNDS INVESTMENT POOLS

Type	Amount	% of Portfolio
TEXPOOL	4,467,977	8.0%
TX-FIT	2,909,469	5.2%
TEXAS CLASS	206,606	0.4%
	\$7,584,051	13.6%

## OPERATING INVESTMENTS BY BANK



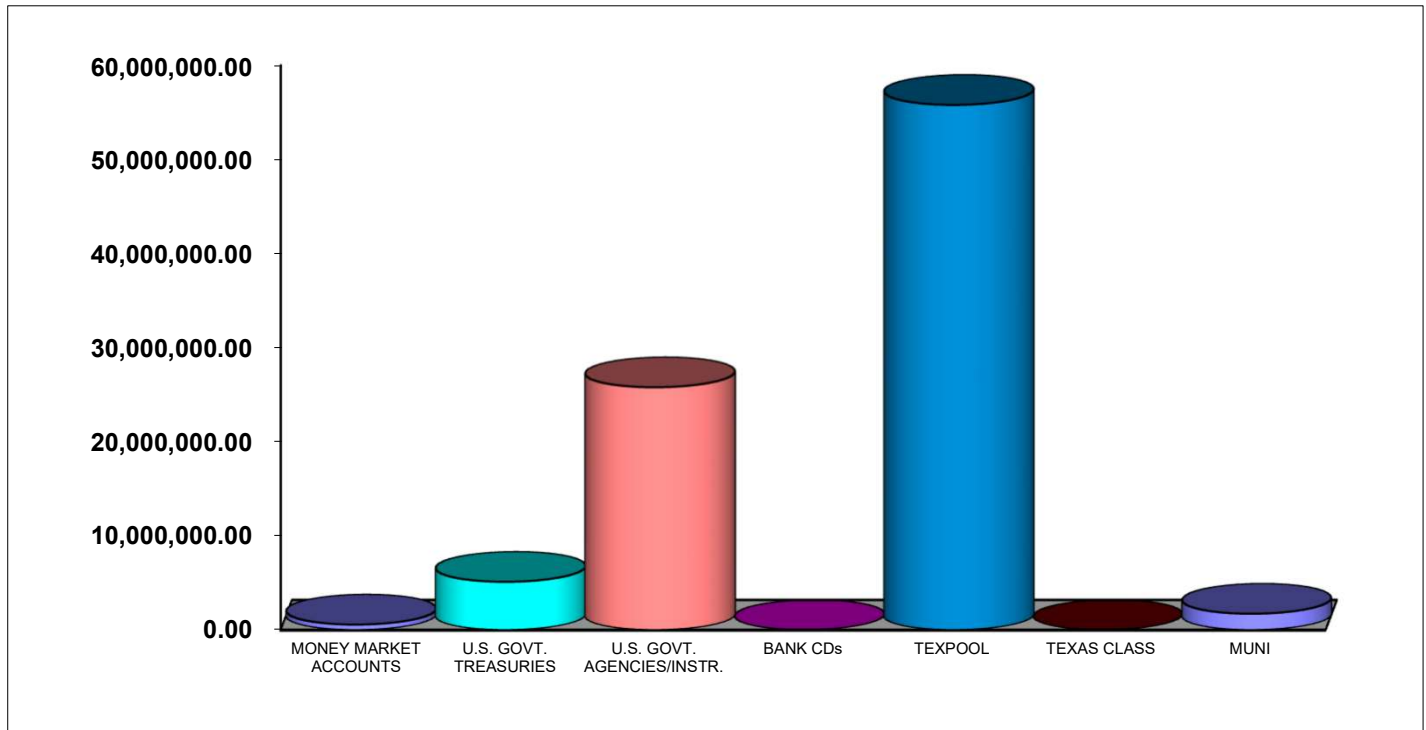
# GUADALUPE-BLANCO RIVER AUTHORITY

## RESTRICTED INVESTMENTS

October 31, 2025

TOTAL RESTRICTED PORTFOLIO:

\$89,093,192



**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.

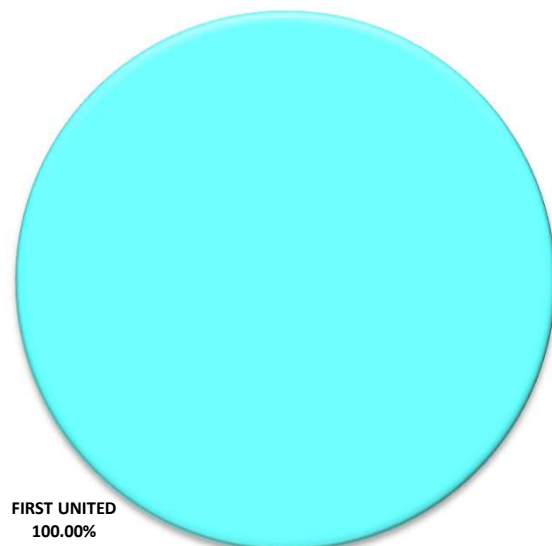
US GOV'T, AGENCIES & INSTRUMENTALITIES			
Type	Amount	% of Portfolio	
US TREAS	\$ 5,128,916	5.8%	
FHLB	22,441,588	25.2%	
FHLMC	3,383,352	3.8%	
MUNI	1,734,861	1.9%	
FFCB	-	0.0%	
	\$ 32,688,717	36.7%	

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

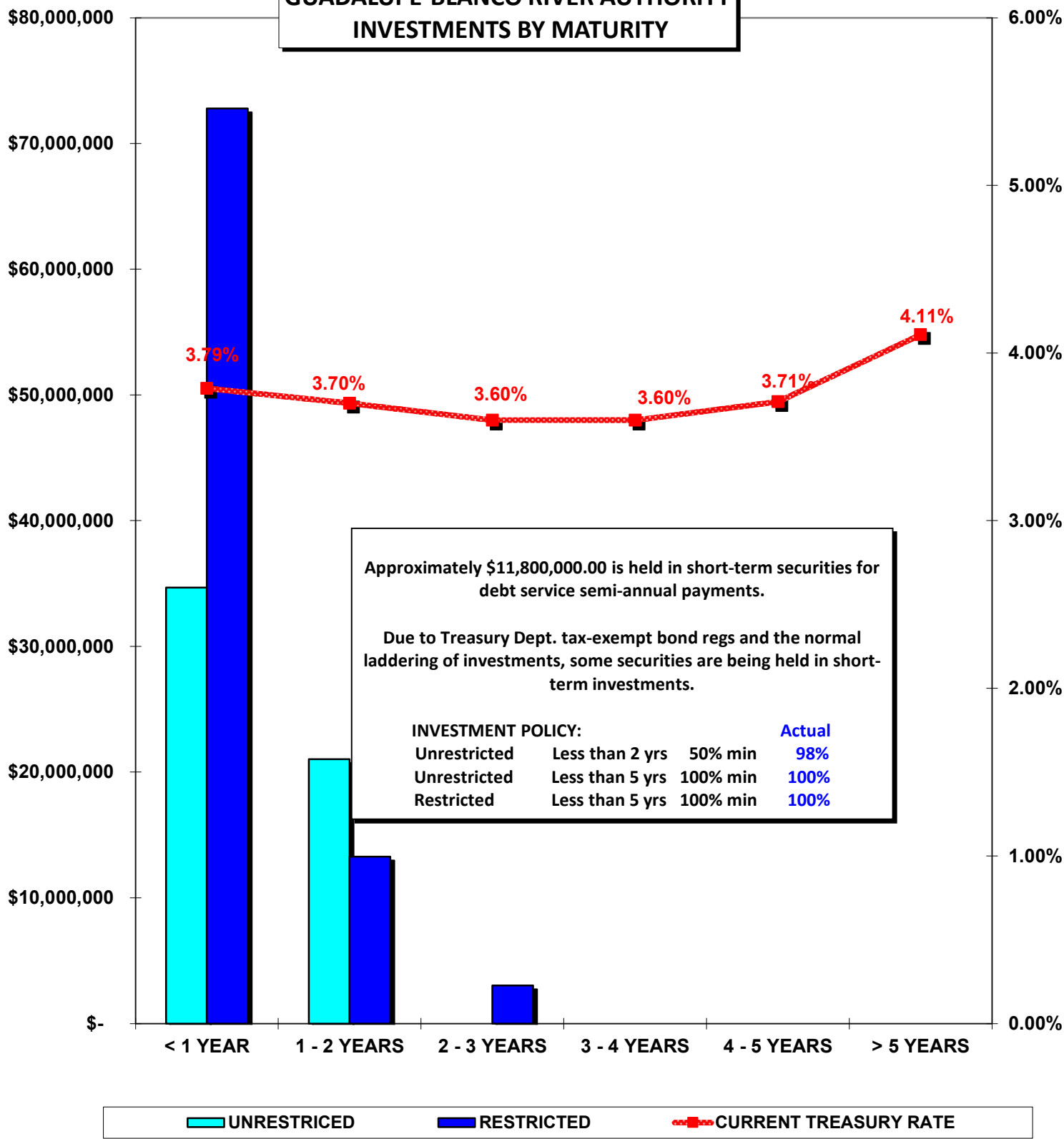
MONEY MARKET ACCOUNTS			
Type	Amount	% of Portfolio	
MM	\$ 584,361	0.7%	

PUBLIC FUNDS INVESTMENT POOLS			
Type	Amount	% of Portfolio	
TEXPOOL	55,820,114	62.7%	

### RESTRICTED INVESTMENTS BY BANK



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





Monthly Board Report  
Texas Compliance Details  
Sorted by Fund  
October 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	2,315,632.48			4.330			2,315,632.48	2,315,632.48
TX-01-0175-0001	U010-100-098	01010U	Texas Class	Fair	206,605.67			4.275			206,605.67	206,605.67
BC-400006076	U010-100-006	01010U	Frost National Bank	Fair	19,761.33			0.070			19,761.33	19,761.33
0941100002	U010-100-095	01010U	Texas State Treasurer	Fair	276,055.22			4.078			276,055.22	276,055.22
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	99.894	08/31/2025	499,472.50	499,609.01
3133EP5K7	U010-100-011	01010U	Federal Farm Credit Bank	Fair	1,000,000.00	03/13/2026		4.500	100.146	08/31/2025	1,001,460.00	999,516.03
Subtotal					4,890,839.64						4,891,772.14	4,889,964.68
Fund: 2021 I&S-Lk Dunlap												
0941100017	R023-200-095	02320R	Texas State Treasurer	Fair	121,693.32			4.078			121,693.32	121,693.32
Subtotal					121,693.32						121,693.32	121,693.32
Fund: 2021 Const-Lk McQ												
0941100018	R024-100-095	02410R	Texas State Treasurer	Fair	379,474.93			4.078			379,474.93	379,474.93
Subtotal					379,474.93						379,474.93	379,474.93
Fund: WCID Sup-Lk McQ Cons												
0941100032	R024-110-095	02411R	Texas State Treasurer	Fair	5,114,526.55			4.078			5,114,526.55	5,114,526.55
Subtotal					5,114,526.55						5,114,526.55	5,114,526.55
Fund: 2021 I&S-Lk McQ												
0941100019	R024-200-095	02420R	Texas State Treasurer	Fair	22,529.31			4.078			22,529.31	22,529.31
Subtotal					22,529.31						22,529.31	22,529.31
Fund: Arbitrage-Lk McQ												
0941100039	R024-300-095	02430R	Texas State Treasurer	Fair	2,092,534.75			4.078			2,092,534.75	2,092,534.75
Subtotal					2,092,534.75						2,092,534.75	2,092,534.75
Fund: 2021 Const-Lk PI												
0941100020	R025-100-095	02510R	Texas State Treasurer	Fair	209,436.83			4.078			209,436.83	209,436.83
Subtotal					209,436.83						209,436.83	209,436.83



Monthly Board Report  
Texas Compliance Details  
October 31, 2025

CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
<b>Fund: WCID Sup-Lk Placid C</b>												
0941100033	R025-110-095	02511R	Texas State Treasurer	Fair	3,068,675.87			4.078			3,068,675.87	3,068,675.87
				<b>Subtotal</b>	<b>3,068,675.87</b>						<b>3,068,675.87</b>	<b>3,068,675.87</b>
<b>Fund: 2021/2022 I&amp;S-Lk PI</b>												
0941100021	R025-200-095	02520R	Texas State Treasurer	Fair	22,883.63			4.078			22,883.63	22,883.63
				<b>Subtotal</b>	<b>22,883.63</b>						<b>22,883.63</b>	<b>22,883.63</b>
<b>Fund: Arbitrage-Lk PI</b>												
0941100040	R025-300-095	02530R	Texas State Treasurer	Fair	2,481,789.84			4.078			2,481,789.84	2,481,789.84
				<b>Subtotal</b>	<b>2,481,789.84</b>						<b>2,481,789.84</b>	<b>2,481,789.84</b>
<b>Fund: Opr-Shadow Creek</b>												
CMM-716278	U030-100-096	03010U	First United Bank & Trust	Fair	30,450.57			4.330			30,450.57	30,450.57
91282CBH3	U030-100-008	03010U	U.S. Treasury	Fair	800,000.00	01/31/2026		0.375	98.370	08/31/2025	786,967.96	792,679.53
3133EP5K7	U030-100-004	03010U	Federal Farm Credit Bank	Fair	500,000.00	03/13/2026		4.500	100.146	08/31/2025	500,730.00	499,758.02
				<b>Subtotal</b>	<b>1,330,450.57</b>						<b>1,318,148.53</b>	<b>1,322,888.12</b>
<b>Fund: Opr-Stein Falls</b>												
0941100002	U033-100-095	03310U	Texas State Treasurer	Fair	538,119.28			4.078			538,119.28	538,119.28
CMM-716278	U033-100-096	03310U	First United Bank & Trust	Fair	205,672.22			4.330			205,672.22	205,672.22
313397NW7	U033-100-013	03310U	Federal Home Loan Mtg Corp	Fair	1,000,000.00	11/05/2025		4.165	99.120	08/31/2025	991,207.22	999,537.22
91282CGE5	U033-100-007	03310U	U.S. Treasury	Fair	500,000.00	01/15/2026		3.875	99.894	08/31/2025	499,472.50	499,609.01
3133EP5K7	U033-100-002	03310U	Federal Farm Credit Bank	Fair	1,000,000.00	03/13/2026		4.500	100.146	08/31/2025	1,001,460.00	999,516.03
3133ERNE7	U033-100-008	03310U	Federal Farm Credit Bank	Fair	1,000,000.00	08/05/2026		4.375	100.390	08/31/2025	1,003,900.00	1,002,059.01
3133EP6K6	U033-100-003	03310U	Federal Farm Credit Bank	Fair	2,000,000.00	03/26/2027		4.500	101.030	08/31/2025	2,020,600.00	2,001,702.04
3130AWBZ2	U033-100-014	03310U	Federal Home Loan Bank	Fair	1,000,000.00	06/11/2027		4.125	100.582	08/31/2025	1,005,825.33	1,005,206.00
				<b>Subtotal</b>	<b>7,243,791.50</b>						<b>7,266,256.55</b>	<b>7,251,420.81</b>
<b>Fund: 2021 I&amp;S-Stein Falls</b>												
0941100024	R033-400-095	03340R	Texas State Treasurer	Fair	223,095.13			4.078			223,095.13	223,095.13
912828Y95	R033-400-001	03340R	U.S. Treasury	Fair	109,000.00	07/31/2026		1.875	98.109	08/31/2025	106,939.25	107,365.82
				<b>Subtotal</b>	<b>332,095.13</b>						<b>330,034.38</b>	<b>330,460.95</b>
<b>Fund: 2024 Const-Stein Fal</b>												
0941100034	R033-500-095	03350R	Texas State Treasurer	Fair	11,374,171.24			4.078			11,374,171.24	11,374,171.24
313385PZ3	R033-500-001	03350R	Federal Home Loan Bank	Fair	7,075,000.00	12/02/2025		4.060	98.928	08/31/2025	6,999,199.24	7,050,265.02
313385TX4	R033-500-002	03350R	Federal Home Loan Bank	Fair	7,145,000.00	03/06/2026		3.885	97.960	08/31/2025	6,999,268.79	7,048,616.92
313385XS0	R033-500-003	03350R	Federal Home Loan Bank	Fair	6,180,000.00	06/05/2026		3.745	97.087	08/31/2025	5,999,990.33	6,041,135.40

Monthly Board Report  
Texas Compliance Details  
October 31, 2025

CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
				Subtotal	31,774,171.24						31,372,629.60	31,514,188.58
Fund: 2024-I&S-Stein Falls												
0941100035	R033-600-095	03360R	Texas State Treasurer	Fair	356,552.78	07/31/2026		4.078	98.109	08/31/2025	356,552.78	356,552.78
912828Y95	R033-600-001	03360R	U.S. Treasury	Fair	174,000.00			1.875			170,710.36	171,391.31
				Subtotal	530,552.78						527,263.14	527,944.09
Fund: 2022 Const-Sunfield												
0941100027	R037-100-095	03710R	Texas State Treasurer	Fair	3,327,551.38			4.078			3,327,551.38	3,327,551.38
				Subtotal	3,327,551.38						3,327,551.38	3,327,551.38
Fund: Opr-Sunfield WWTP												
0941100002	U037-100-095	03710U	Texas State Treasurer	Fair	720,373.97	03/13/2026		4.078	100.146	08/31/2025	720,373.97	720,373.97
3133EP5K7	U037-100-002	03710U	Federal Farm Credit Bank	Fair	1,000,000.00			4.500			1,001,460.00	999,516.03
91282CHU8	U037-100-006	03710U	U.S. Treasury	Fair	1,000,000.00		08/15/2026	4.375			100.413	08/31/2025
				Subtotal	2,720,373.97						2,725,972.10	2,723,207.44
Fund: 2022 I&S-Sunfield												
0941100028	R037-200-095	03720R	Texas State Treasurer	Fair	300,355.42	07/31/2026		4.078	98.109	08/31/2025	300,355.42	300,355.42
912828Y95	R037-200-001	03720R	U.S. Treasury	Fair	147,000.00			1.875			144,220.82	144,796.10
				Subtotal	447,355.42						444,576.24	445,151.52
Fund: 2021 Const-Dietz												
0941100023	R038-100-095	03810R	Texas State Treasurer	Fair	1,201,843.37			4.078			1,201,843.37	1,201,843.37
				Subtotal	1,201,843.37						1,201,843.37	1,201,843.37
Fund: Opr-Dietz												
0941100002	U038-100-095	03810U	Texas State Treasurer	Fair	522,985.74	09/15/2026		4.078	100.812	08/31/2025	522,985.74	522,985.74
91282CHY0	U038-100-002	03810U	U.S. Treasury	Fair	500,000.00			4.625			504,062.50	503,381.87
				Subtotal	1,022,985.74						1,027,048.24	1,026,367.61
Fund: 2021 I&S-Dietz												
0941100024	R038-400-095	03840R	Texas State Treasurer	Fair	68,216.61	07/31/2026		4.078	98.109	08/31/2025	68,216.61	68,216.61
912828Y95	R038-400-001	03840R	U.S. Treasury	Fair	33,000.00			1.875			32,376.10	32,505.25
				Subtotal	101,216.61						100,592.71	100,721.86
Fund: Opr-Water Supply												
0941100002	U041-100-095	04110U	Texas State Treasurer	Fair	1,446,452.47			4.078			1,446,452.47	1,446,452.47
CMM-716278	U041-100-096	04110U	First United Bank & Trust	Fair	5,605,595.56			4.330			5,605,595.56	5,605,595.56
1379800040	U041-100-094	04110U	Texas Fixed Income Trust	Fair	2,909,468.63			4.080			2,909,468.63	2,909,468.63

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**Texas Compliance Details**  
**October 31, 2025**

CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Fund: Opr-Water Supply												
313397NW7	U041-100-019	04110U	Federal Home Loan Mtg Corp	Fair	2,025,000.00	11/05/2025		4.165	99.120	08/31/2025	2,007,194.62	2,024,062.88
91282CGE5	U041-100-016	04110U	U.S. Treasury	Fair	2,000,000.00	01/15/2026		3.875	99.894	08/31/2025	1,997,890.00	1,998,436.03
91282CBH3	U041-100-020	04110U	U.S. Treasury	Fair	2,056,000.00	01/31/2026		0.375	98.370	08/31/2025	2,022,507.65	2,037,186.40
3133EP5K7	U041-100-013	04110U	Federal Farm Credit Bank	Fair	2,000,000.00	03/13/2026		4.500	100.146	08/31/2025	2,002,920.00	1,999,032.06
3133ERNE7	U041-100-017	04110U	Federal Farm Credit Bank	Fair	2,000,000.00	08/05/2026		4.375	100.390	08/31/2025	2,007,800.00	2,004,118.02
91282CHY0	U041-100-023	04110U	U.S. Treasury	Fair	2,000,000.00	09/15/2026		4.625	100.812	08/31/2025	2,016,250.00	2,013,527.49
91282CME8	U041-100-024	04110U	U.S. Treasury	Fair	2,000,000.00	12/31/2026		4.250	100.598	08/31/2025	2,011,978.00	2,010,410.33
91282CKA8	U041-100-021	04110U	U.S. Treasury	Fair	1,000,000.00	02/15/2027		4.125	100.401	08/31/2025	1,004,015.14	1,003,489.17
3133EP6K6	U041-100-014	04110U	Federal Farm Credit Bank	Fair	2,000,000.00	03/26/2027		4.500	101.030	08/31/2025	2,020,600.00	2,001,702.04
3130AWBZ2	U041-100-022	04110U	Federal Home Loan Bank	Fair	2,000,000.00	06/11/2027		4.125	100.582	08/31/2025	2,011,650.66	2,010,411.99
				Subtotal	29,042,516.66						29,064,322.73	29,063,893.07
Fund: Grant-Reg 11-Cycle 2												
0941100002	U041-110-095	04111U	Texas State Treasurer	Fair	442,752.29			4.078			442,752.29	442,752.29
				Subtotal	442,752.29						442,752.29	442,752.29
Fund: 2007B/2017 I&S-RRWDS												
0941100013	R041-120-095	04112R	Texas State Treasurer	Fair	250,417.01			4.078			250,417.01	250,417.01
912828Y95	R041-120-001	04112R	U.S. Treasury	Fair	326,000.00	07/31/2026		1.875	98.109	08/31/2025	319,836.65	321,112.45
				Subtotal	576,417.01						570,253.66	571,529.46
Fund: 2007 Rate Stab-RRWDS												
CMM-716278	R041-150-096	04115R	First United Bank & Trust	Fair	24,160.17			4.330			24,160.17	24,160.17
3133EP6K6	R041-150-004	04115R	Federal Farm Credit Bank	Fair	1,069,000.00	03/26/2027		4.500	101.030	08/31/2025	1,080,010.70	1,069,909.74
3130AVVX7	R041-150-005	04115R	Federal Home Loan Bank	Fair	794,400.00	06/09/2028		3.750	100.333	08/31/2025	797,052.11	796,887.67
				Subtotal	1,887,560.17						1,901,222.98	1,890,957.58
Fund: 2015 I&S-IWPP												
581158JF0	R041-160-003	04116R	McHenry Cnty IL Cmnty Unit	Fair	1,544,960.00	01/15/2026		2.870			1,535,983.10	1,535,983.10
				Subtotal	1,544,960.00						1,535,983.10	1,535,983.10
Fund: 2015 Reserve-IWPP												
581158JF0	R041-170-002	04117R	McHenry Cnty IL Cmnty Unit	Fair	200,040.00	01/15/2026		2.870			198,877.68	198,877.68
				Subtotal	200,040.00						198,877.68	198,877.68
Fund: 2016 I&S-SM WTP												
CMM-716278	R041-180-096	04118R	First United Bank & Trust	Fair	45,422.80			4.330			45,422.80	45,422.80
912828Y95	R041-180-001	04118R	U.S. Treasury	Fair	22,000.00	07/31/2026		1.875	98.109	08/31/2025	21,584.07	21,670.17

**Monthly Board Report**  
**Texas Compliance Details**  
**October 31, 2025**

CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
				Subtotal	67,422.80						67,006.87	67,092.97
Fund: 2020 I&S-Gen Imp/Ref												
CMM-716278	R041-200-096	04120R	First United Bank & Trust	Fair	141,386.34	07/31/2026		4.330			141,386.34	141,386.34
912828Y95	R041-200-001	04120R	U.S. Treasury	Fair	69,000.00		1.875	98.109	08/31/2025	67,695.49	67,965.52	
				Subtotal	210,386.34						209,081.83	209,351.86
Fund: 2012 Reserve-MidBasi												
0941100002	R041-250-095	04125R	Texas State Treasurer	Fair	9,615.39			4.078			9,615.39	9,615.39
3133EP6K6	R041-250-008	04125R	Federal Farm Credit Bank	Fair	190,000.00	03/26/2027		4.500	101.030	08/31/2025	191,957.00	190,161.69
3130AVVX7	R041-250-009	04125R	Federal Home Loan Bank	Fair	91,400.00	06/09/2028		3.750	100.333	08/31/2025	91,705.14	91,686.22
				Subtotal	291,015.39						293,277.53	291,463.30
Fund: 2012 I&S-Mid-Basin												
CMM-716278	R041-260-096	04126R	First United Bank & Trust	Fair	44,983.86	07/31/2026		4.330			44,983.86	44,983.86
912828Y95	R041-260-001	04126R	U.S. Treasury	Fair	21,000.00		1.875	98.109	08/31/2025	20,602.97	20,685.15	
				Subtotal	65,983.86						65,586.83	65,669.01
Fund: 2013 RateStab-WCanyo												
0941100002	R041-310-095	04131R	Texas State Treasurer	Fair	15,816.07			4.078			15,816.07	15,816.07
912828Y95	R041-310-001	04131R	U.S. Treasury	Fair	81,000.00	07/31/2026		1.875	98.109	08/31/2025	79,468.62	79,785.61
3133EP6K6	R041-310-005	04131R	Federal Farm Credit Bank	Fair	700,000.00	03/26/2027		4.500	101.030	08/31/2025	707,210.00	700,595.71
3130AVVX7	R041-310-007	04131R	Federal Home Loan Bank	Fair	693,400.00	06/09/2028		3.750	100.333	08/31/2025	695,714.92	695,571.39
3133ERPS4	R041-310-006	04131R	Federal Farm Credit Bank	Fair	529,000.00	08/15/2029		3.750	99.989	08/31/2025	528,941.81	527,733.31
				Subtotal	2,019,216.07						2,027,151.42	2,019,502.09
Fund: 2013 Rate Stab-IH35												
0941100011	R041-320-095	04132R	Texas State Treasurer	Fair	2,335.70			4.078			2,335.70	2,335.70
3130AVVX7	R041-320-004	04132R	Federal Home Loan Bank	Fair	383,400.00	06/09/2028		3.750	100.333	08/31/2025	384,679.98	384,600.62
3133ERPS4	R041-320-003	04132R	Federal Farm Credit Bank	Fair	27,000.00	08/15/2029		3.750	99.989	08/31/2025	26,997.03	26,935.35
				Subtotal	412,735.70						414,012.71	413,871.67
Fund: 2013 I&S-IH35												
0941100008	R041-350-095	04135R	Texas State Treasurer	Fair	204,041.33			4.078			204,041.33	204,041.33
912828Y95	R041-350-001	04135R	U.S. Treasury	Fair	99,000.00	07/31/2026		1.875	98.109	08/31/2025	97,128.31	97,515.74
				Subtotal	303,041.33						301,169.64	301,557.07
Fund: 2013 Reserve-IH35												
0941100009	R041-370-095	04137R	Texas State Treasurer	Fair	19,508.00			4.078			19,508.00	19,508.00
3133EP6K6	R041-370-004	04137R	Federal Farm Credit Bank	Fair	800,000.00	03/26/2027		4.500	101.030	08/31/2025	808,240.00	800,680.81

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CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
<b>Fund: 2013 Reserve-IH35</b>												
3130AVVX7	R041-370-006	04137R	Federal Home Loan Bank	Fair	472,400.00	06/09/2028		3.750	100.333	08/31/2025	473,977.11	473,879.33
3133ERPS4	R041-370-005	04137R	Federal Farm Credit Bank	Fair	40,000.00	08/15/2029		3.750	99.989	08/31/2025	39,995.60	39,904.22
				<b>Subtotal</b>	<b>1,331,908.00</b>						<b>1,341,720.71</b>	<b>1,333,972.36</b>
<b>Fund: 2022 I&amp;S-NB Office</b>												
0941100026	R041-420-095	04142R	Texas State Treasurer	Fair	104,754.45			4.078			104,754.45	104,754.45
912828Y95	R041-420-001	04142R	U.S. Treasury	Fair	50,000.00	07/31/2026		1.875	98.109	08/31/2025	49,054.70	49,250.37
				<b>Subtotal</b>	<b>154,754.45</b>						<b>153,809.15</b>	<b>154,004.82</b>
<b>Fund: 2022 Const-Saltwater</b>												
0941100029	R041-430-095	04143R	Texas State Treasurer	Fair	982,474.55			4.078			982,474.55	982,474.55
				<b>Subtotal</b>	<b>982,474.55</b>						<b>982,474.55</b>	<b>982,474.55</b>
<b>Fund: 2022 I&amp;S-Saltwater B</b>												
0941100030	R041-440-095	04144R	Texas State Treasurer	Fair	57,943.19			4.078			57,943.19	57,943.19
912828Y95	R041-440-001	04144R	U.S. Treasury	Fair	27,000.00	07/31/2026		1.875	98.109	08/31/2025	26,489.54	26,595.20
				<b>Subtotal</b>	<b>84,943.19</b>						<b>84,432.73</b>	<b>84,538.39</b>
<b>Fund: 2025 RRWDS VFD-Cash</b>												
0941100036	R041-450-095	04145R	Texas State Treasurer	Fair	2,875,078.85			4.078			2,875,078.85	2,875,078.85
				<b>Subtotal</b>	<b>2,875,078.85</b>						<b>2,875,078.85</b>	<b>2,875,078.85</b>
<b>Fund: Opr-Canal</b>												
3133EP5K7	U043-100-006	04310U	Federal Farm Credit Bank	Fair	500,000.00	03/13/2026		4.500	100.146	08/31/2025	500,730.00	499,758.01
				<b>Subtotal</b>	<b>500,000.00</b>						<b>500,730.00</b>	<b>499,758.01</b>
<b>Fund: Opr-Buda WWTP</b>												
0941100002	U045-100-095	04510U	Texas State Treasurer	Fair	42,108.77			4.078			42,108.77	42,108.77
				<b>Subtotal</b>	<b>42,108.77</b>						<b>42,108.77</b>	<b>42,108.77</b>
<b>Fund: Opr-Carrizo Grndwtr</b>												
CMM-716278	U047-100-096	04710U	First United Bank & Trust	Fair	2,678,994.34			4.330			2,678,994.34	2,678,994.34
				<b>Subtotal</b>	<b>2,678,994.34</b>						<b>2,678,994.34</b>	<b>2,678,994.34</b>
<b>Fund: Const-Carrizo Grndwt</b>												
0941100014	R047-470-095	04747R	Texas State Treasurer	Fair	17,930,157.66			4.078			17,930,157.66	17,930,157.66
				<b>Subtotal</b>	<b>17,930,157.66</b>						<b>17,930,157.66</b>	<b>17,930,157.66</b>

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CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
<b>Fund: I&amp;S-Carrizo Grndwtr</b>												
0941100015	R047-480-095	04748R	Texas State Treasurer	Fair	2,183,950.52			4.078			2,183,950.52	2,183,950.52
91282CBH3	R047-480-001	04748R	U.S. Treasury	Fair	657,000.00	01/31/2026		0.375	98.370	08/31/2025	646,297.43	650,988.07
912828Y95	R047-480-002	04748R	U.S. Treasury	Fair	3,014,000.00	07/31/2026		1.875	98.109	08/31/2025	2,957,017.41	2,968,812.66
				<b>Subtotal</b>	<b>5,854,950.52</b>						<b>5,787,265.36</b>	<b>5,803,751.25</b>
<b>Fund: Opr-Western Canyon</b>												
CMM-716278	U050-100-096	05010U	First United Bank & Trust	Fair	122,532.45			4.330			122,532.45	122,532.45
				<b>Subtotal</b>	<b>122,532.45</b>						<b>122,532.45</b>	<b>122,532.45</b>
<b>Fund: 2020 I&amp;S-WCanyon, re</b>												
0941100005	R050-520-095	05052R	Texas State Treasurer	Fair	818,690.09			4.078			818,690.09	818,690.09
912828Y95	R050-520-001	05052R	U.S. Treasury	Fair	397,000.00	07/31/2026		1.875	98.109	08/31/2025	389,494.33	391,047.98
				<b>Subtotal</b>	<b>1,215,690.09</b>						<b>1,208,184.42</b>	<b>1,209,738.07</b>
<b>Fund: Opr-Cordillera WDS</b>												
CMM-716278	U052-100-096	05210U	First United Bank & Trust	Fair	111,698.11			4.330			111,698.11	111,698.11
91282CHU8	U052-100-001	05210U	U.S. Treasury	Fair	2,300,000.00	08/15/2026		4.375	100.413	08/31/2025	2,309,517.69	2,307,630.11
				<b>Subtotal</b>	<b>2,411,698.11</b>						<b>2,421,215.80</b>	<b>2,419,328.22</b>
<b>Fund: Opr-Comal Trace</b>												
0941100002	U054-100-095	05410U	Texas State Treasurer	Fair	278,781.08			4.078			278,781.08	278,781.08
91282CHU8	U054-100-003	05410U	U.S. Treasury	Fair	1,000,000.00	08/15/2026		4.375	100.413	08/31/2025	1,004,138.13	1,003,317.44
				<b>Subtotal</b>	<b>1,278,781.08</b>						<b>1,282,919.21</b>	<b>1,282,098.52</b>
<b>Fund: Opr-Johnson Ranch WD</b>												
CMM-716278	U055-100-096	05510U	First United Bank & Trust	Fair	36,221.52			4.330			36,221.52	36,221.52
91282CHU8	U055-100-002	05510U	U.S. Treasury	Fair	1,100,000.00	08/15/2026		4.375	100.413	08/31/2025	1,104,551.94	1,103,649.18
				<b>Subtotal</b>	<b>1,136,221.52</b>						<b>1,140,773.46</b>	<b>1,139,870.70</b>
<b>Fund: Opr-Luling WTP</b>												
0941100002	U100-100-095	10010U	Texas State Treasurer	Fair	200,348.12			4.078			200,348.12	200,348.12
				<b>Subtotal</b>	<b>200,348.12</b>						<b>200,348.12</b>	<b>200,348.12</b>
<b>Fund: Opr-Lu-Lo</b>												
CMM-716278	U100-200-096	10020U	First United Bank & Trust	Fair	577,886.07			4.330			577,886.07	577,886.07
				<b>Subtotal</b>	<b>577,886.07</b>						<b>577,886.07</b>	<b>577,886.07</b>

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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: 2014 I&S-Lu-Lo												
CMM-716278	R100-400-096	10040R	First United Bank & Trust	Fair	328,408.25			4.330			328,408.25	328,408.25
				Subtotal	328,408.25						328,408.25	328,408.25
				Total	145,207,756.02						144,796,972.58	144,912,805.99



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Guadalupe-Blanco River Auth  
Seguin, TX

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
<b>General Revenue</b>										
BC-400006076	U010-100-006	PA2	19,761.33		0.070	1.70	0.00	1.73	1.70	1.73
3133EP5K7	U010-100-011	FAC	1,000,000.00	03/13/2026	4.500	2,250.00	0.00	3,750.00	0.00	6,000.00
91282CGE5	U010-100-013	TRC	500,000.00	01/15/2026	3.875	4,106.66	0.00	1,632.13	0.00	5,738.79
CD-88155B	U010-100-014	BCD	547,784.94	12/12/2025	3.250	14,291.18	0.00	1,512.04	0.00	15,803.22
BC-729205	U010-100-090	LA2	25,000.00		0.500	313.01	0.00	10.62	0.00	323.63
0941100002	U010-100-095	LA3	276,055.22		4.078	1,185.65	0.00	967.68	1,185.65	967.68
CMM-716278	U010-100-096	LA2	2,315,632.48		4.330	7,657.53	0.00	11,648.98	7,657.53	11,648.98
TX-01-0175-0001	U010-100-098	LA4	206,605.67		4.275	734.52	0.00	748.76	734.52	748.76
<b>Subtotal</b>			<b>4,890,839.64</b>			<b>30,540.25</b>	<b>0.00</b>	<b>20,271.94</b>	<b>9,579.40</b>	<b>41,232.79</b>
<b>G.V.Hydro Operating</b>										
CMM-716278	U021-100-096	LA2	0.00		4.650	0.00	0.00	0.00	0.00	0.00
<b>Subtotal</b>			<b>0.00</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Arbitrage-Lk Dunlap</b>										
0941100016	R023-100-095	LA3	0.00		4.391	0.00	0.00	0.00	0.00	0.00
0941100002	R023-110-095	LA3	0.00		4.310	263.94	0.00	0.00	0.00	263.94
<b>Subtotal</b>			<b>0.00</b>			<b>263.94</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>263.94</b>
<b>2021 I&amp;S-Lk Dunlap</b>										
0941100017	R023-200-095	LA3	121,693.32		4.078	-968.82	0.00	287.28	200.22	-881.76
<b>Subtotal</b>			<b>121,693.32</b>			<b>-968.82</b>	<b>0.00</b>	<b>287.28</b>	<b>200.22</b>	<b>-881.76</b>
<b>2021 Const-Lk McQ</b>										
0941100018	R024-100-095	LA3	379,474.93		4.078	2,355.60	0.00	1,330.19	2,355.60	1,330.19
<b>Subtotal</b>			<b>379,474.93</b>			<b>2,355.60</b>	<b>0.00</b>	<b>1,330.19</b>	<b>2,355.60</b>	<b>1,330.19</b>
<b>Opr-Lk McQueeney</b>										
0941100002	U024-100-095	LA3	0.00		4.327	0.00	0.00	0.00	0.00	0.00
<b>Subtotal</b>			<b>0.00</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>WCID Sup-Lk McQ Const</b>										
0941100032	R024-110-095	LA3	5,114,526.55		4.078	17,749.79	0.00	17,928.24	17,749.79	17,928.24
<b>Subtotal</b>			<b>5,114,526.55</b>			<b>17,749.79</b>	<b>0.00</b>	<b>17,928.24</b>	<b>17,749.79</b>	<b>17,928.24</b>
<b>2021 I&amp;S-Lk McQ</b>										

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



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CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
<b>2021 I&amp;S-Lk McQ</b>										
0941100019	R024-200-095	LA3	22,529.31		4.078	47.51	0.00	59.69	47.50	59.70
		<b>Subtotal</b>	<b>22,529.31</b>			<b>47.51</b>	<b>0.00</b>	<b>59.69</b>	<b>47.50</b>	<b>59.70</b>
<b>Arbitrage-Lk McQ</b>										
0941100039	R024-300-095	LA3	2,092,534.75		4.078	8,506.57	0.00	7,335.09	8,506.57	7,335.09
		<b>Subtotal</b>	<b>2,092,534.75</b>			<b>8,506.57</b>	<b>0.00</b>	<b>7,335.09</b>	<b>8,506.57</b>	<b>7,335.09</b>
<b>2021 Const-Lk PI</b>										
0941100020	R025-100-095	LA3	209,436.83		4.078	1,081.17	0.00	735.02	1,081.04	735.15
		<b>Subtotal</b>	<b>209,436.83</b>			<b>1,081.17</b>	<b>0.00</b>	<b>735.02</b>	<b>1,081.04</b>	<b>735.15</b>
<b>Opr-Lk Placid</b>										
0941100002	U025-100-095	LA3	0.00		4.327	0.00	0.00	0.00	0.00	0.00
		<b>Subtotal</b>	<b>0.00</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>WCID Sup-Lk Placid Const</b>										
0941100033	R025-110-095	LA3	3,068,675.87		4.078	10,649.85	0.00	10,756.78	10,649.85	10,756.78
		<b>Subtotal</b>	<b>3,068,675.87</b>			<b>10,649.85</b>	<b>0.00</b>	<b>10,756.78</b>	<b>10,649.85</b>	<b>10,756.78</b>
<b>2021/2022 I&amp;S-Lk PI</b>										
0941100021	R025-200-095	LA3	22,883.63		4.078	47.34	0.00	60.13	47.34	60.13
		<b>Subtotal</b>	<b>22,883.63</b>			<b>47.34</b>	<b>0.00</b>	<b>60.13</b>	<b>47.34</b>	<b>60.13</b>
<b>Arbitrage-Lk PI</b>										
0941100040	R025-300-095	LA3	2,481,789.84		4.078	8,604.29	0.00	8,698.70	8,604.29	8,698.70
		<b>Subtotal</b>	<b>2,481,789.84</b>			<b>8,604.29</b>	<b>0.00</b>	<b>8,698.70</b>	<b>8,604.29</b>	<b>8,698.70</b>
<b>Opr-Shadow Creek</b>										
3133EP5K7	U030-100-004	FAC	500,000.00	03/13/2026	4.500	1,125.00	0.00	1,875.00	0.00	3,000.00
91282CBH3	U030-100-008	TRC	800,000.00	01/31/2026	0.375	326.08	0.00	252.72	0.00	578.80
CMM-716278	U030-100-096	LA2	30,450.57		4.330	85.49	0.00	116.05	85.49	116.05
		<b>Subtotal</b>	<b>1,330,450.57</b>			<b>1,536.57</b>	<b>0.00</b>	<b>2,243.77</b>	<b>85.49</b>	<b>3,694.85</b>
<b>Opr-Stein Falls</b>										
3133EP5K7	U033-100-002	FAC	1,000,000.00	03/13/2026	4.500	2,250.00	0.00	3,750.00	0.00	6,000.00
3133EP6K6	U033-100-003	FAC	2,000,000.00	03/26/2027	4.500	1,250.00	0.00	7,500.00	0.00	8,750.00
91282CGE5	U033-100-007	TRC	500,000.00	01/15/2026	3.875	4,106.66	0.00	1,632.13	0.00	5,738.79
3133ERNE7	U033-100-008	FAC	1,000,000.00	08/05/2026	4.375	6,805.56	0.00	3,645.83	0.00	10,451.39
313397NW7	U033-100-013	AFD	1,000,000.00	11/05/2025	4.165	0.00	0.00	0.00	0.00	0.00
3130AWBZ2	U033-100-014	FAC	1,000,000.00	06/11/2027	4.125	4,468.75	0.00	3,437.50	0.00	7,906.25

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<b>Opr-Stein Falls</b>										
0941100002	U033-100-095	LA3	538,119.28		4.078	1,691.92	0.00	1,886.30	1,691.92	1,886.30
CMM-716278	U033-100-096	LA2	205,672.22		4.330	683.77	0.00	783.86	683.77	783.86
	<b>Subtotal</b>		<b>7,243,791.50</b>			<b>21,256.66</b>	<b>0.00</b>	<b>22,635.62</b>	<b>2,375.69</b>	<b>41,516.59</b>
<b>2021 Const-Stein Fallis</b>										
0941100022	R033-300-095	LA3	0.00		4.365	0.00	0.00	0.00	0.00	0.00
	<b>Subtotal</b>		<b>0.00</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>2021 I&amp;S-Stein Falls</b>										
912828Y95	R033-400-001	TRC	109,000.00	07/31/2026	1.875	222.15	0.00	172.16	0.00	394.31
0941100024	R033-400-095	LA3	223,095.13		4.078	163.40	0.00	398.96	163.40	398.96
	<b>Subtotal</b>		<b>332,095.13</b>			<b>385.55</b>	<b>0.00</b>	<b>571.12</b>	<b>163.40</b>	<b>793.27</b>
<b>2024 Const-Stein Falls</b>										
313385PZ3	R033-500-001	AFD	7,075,000.00	12/02/2025	4.060	0.00	0.00	0.00	0.00	0.00
313385TX4	R033-500-002	AFD	7,145,000.00	03/06/2026	3.885	0.00	0.00	0.00	0.00	0.00
313385XS0	R033-500-003	AFD	6,180,000.00	06/05/2026	3.745	0.00	0.00	0.00	0.00	0.00
0941100034	R033-500-095	LA2	11,374,171.24		4.078	42,724.02	0.00	40,810.73	42,724.02	40,810.73
	<b>Subtotal</b>		<b>31,774,171.24</b>			<b>42,724.02</b>	<b>0.00</b>	<b>40,810.73</b>	<b>42,724.02</b>	<b>40,810.73</b>
<b>2024-I&amp;S-Stein Falls</b>										
912828Y95	R033-600-001	TRC	174,000.00	07/31/2026	1.875	354.62	0.00	274.83	0.00	629.45
0941100035	R033-600-095	LA3	356,552.78		4.078	262.01	0.00	637.99	262.01	637.99
	<b>Subtotal</b>		<b>530,552.78</b>			<b>616.63</b>	<b>0.00</b>	<b>912.82</b>	<b>262.01</b>	<b>1,267.44</b>
<b>2022 Const-Sunfield</b>										
0941100027	R037-100-095	LA3	3,327,551.38		4.078	11,588.76	0.00	11,664.26	11,588.76	11,664.26
	<b>Subtotal</b>		<b>3,327,551.38</b>			<b>11,588.76</b>	<b>0.00</b>	<b>11,664.26</b>	<b>11,588.76</b>	<b>11,664.26</b>
<b>Opr-Sunfield WWTP</b>										
3133EP5K7	U037-100-002	FAC	1,000,000.00	03/13/2026	4.500	2,250.00	0.00	3,750.00	0.00	6,000.00
91282CHU8	U037-100-006	TRC	1,000,000.00	08/15/2026	4.375	4,755.44	0.00	3,685.46	0.00	8,440.90
0941100002	U037-100-095	LA3	720,373.97		4.078	2,449.16	0.00	2,525.17	2,449.16	2,525.17
	<b>Subtotal</b>		<b>2,720,373.97</b>			<b>9,454.60</b>	<b>0.00</b>	<b>9,960.63</b>	<b>2,449.16</b>	<b>16,966.07</b>
<b>2022 I&amp;S-Sunfield</b>										
912828Y95	R037-200-001	TRC	147,000.00	07/31/2026	1.875	299.59	0.00	232.18	0.00	531.77
0941100028	R037-200-095	LA3	300,355.42		4.078	217.56	0.00	535.49	217.56	535.49
	<b>Subtotal</b>		<b>447,355.42</b>			<b>517.15</b>	<b>0.00</b>	<b>767.67</b>	<b>217.56</b>	<b>1,067.26</b>

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<b>2021 Const-Dietz</b>										
0941100023	R038-100-095	LA3	1,201,843.37		4.078	4,170.86	0.00	4,212.89	4,170.86	4,212.89
		<b>Subtotal</b>	<b>1,201,843.37</b>			<b>4,170.86</b>	<b>0.00</b>	<b>4,212.89</b>	<b>4,170.86</b>	<b>4,212.89</b>
<b>Opr-Dietz</b>										
91282CHY0	U038-100-002	TRC	500,000.00	09/15/2026	4.625	1,022.10	0.00	1,980.32	0.00	3,002.42
0941100002	U038-100-095	LA3	522,985.74		4.078	1,792.88	0.00	1,833.26	1,792.88	1,833.26
		<b>Subtotal</b>	<b>1,022,985.74</b>			<b>2,814.98</b>	<b>0.00</b>	<b>3,813.58</b>	<b>1,792.88</b>	<b>4,835.68</b>
<b>2021 I&amp;S-Dietz</b>										
912828Y95	R038-400-001	TRC	33,000.00	07/31/2026	1.875	67.26	0.00	52.12	0.00	119.38
0941100024	R038-400-095	LA3	68,216.61		4.078	49.92	0.00	121.88	49.92	121.88
		<b>Subtotal</b>	<b>101,216.61</b>			<b>117.18</b>	<b>0.00</b>	<b>174.00</b>	<b>49.92</b>	<b>241.26</b>
<b>2010 I&amp;S-RRWDS</b>										
0941100002	R041-100-095	LA3	0.00		5.297	0.00	0.00	0.00	0.00	0.00
		<b>Subtotal</b>	<b>0.00</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Opr-Water Supply</b>										
3133EP5K7	U041-100-013	FAC	2,000,000.00	03/13/2026	4.500	4,500.00	0.00	7,500.00	0.00	12,000.00
3133EP6K6	U041-100-014	FAC	2,000,000.00	03/26/2027	4.500	1,250.00	0.00	7,500.00	0.00	8,750.00
91282CGE5	U041-100-016	TRC	2,000,000.00	01/15/2026	3.875	16,426.63	0.00	6,528.53	0.00	22,955.16
3133ERNE7	U041-100-017	FAC	2,000,000.00	08/05/2026	4.375	13,611.11	0.00	7,291.67	0.00	20,902.78
313397NW7	U041-100-019	AFD	2,025,000.00	11/05/2025	4.165	0.00	0.00	0.00	0.00	0.00
91282CBH3	U041-100-020	TRC	2,056,000.00	01/31/2026	0.375	838.05	0.00	649.48	0.00	1,487.53
91282CKA8	U041-100-021	TRC	1,000,000.00	02/15/2027	4.125	4,483.69	0.00	3,474.87	0.00	7,958.56
3130AWBZ2	U041-100-022	FAC	2,000,000.00	06/11/2027	4.125	8,937.50	0.00	6,875.00	0.00	15,812.50
91282CHY0	U041-100-023	TRC	2,000,000.00	09/15/2026	4.625	4,088.40	0.00	7,921.27	0.00	12,009.67
91282CME8	U041-100-024	TRC	2,000,000.00	12/31/2026	4.250	7,622.28	0.00	7,160.32	0.00	14,782.60
1379800040	U041-100-094	LA5	2,909,468.63		4.080	10,066.36	0.00	10,038.14	10,066.36	10,038.14
0941100002	U041-100-095	LA3	1,446,452.47		4.078	5,008.87	0.00	5,070.34	5,008.87	5,070.34
CMM-716278	U041-100-096	LA2	5,605,595.56		4.330	17,865.12	0.00	21,502.65	17,865.12	21,502.65
		<b>Subtotal</b>	<b>29,042,516.66</b>			<b>94,698.01</b>	<b>0.00</b>	<b>91,512.27</b>	<b>32,940.35</b>	<b>153,269.93</b>
<b>Grant-Reg 11-Cycle 2</b>										
0941100002	U041-110-095	LA3	442,752.29		4.078	1,533.19	0.00	1,552.01	1,533.19	1,552.01
		<b>Subtotal</b>	<b>442,752.29</b>			<b>1,533.19</b>	<b>0.00</b>	<b>1,552.01</b>	<b>1,533.19</b>	<b>1,552.01</b>
<b>2007B/2017 I&amp;S-RRWDS</b>										
912828Y95	R041-120-001	TRC	326,000.00	07/31/2026	1.875	664.40	0.00	514.92	0.00	1,179.32
0941100013	R041-120-095	LA3	250,417.01		4.078	135.33	0.00	309.98	135.33	309.98

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<b>Subtotal</b>			<b>576,417.01</b>			<b>799.73</b>	<b>0.00</b>	<b>824.90</b>	<b>135.33</b>	<b>1,489.30</b>
<b>2007 Rate Stab-RRWDS</b>										
3133EP6K6	R041-150-004	FAC	1,069,000.00	03/26/2027	4.500	668.13	0.00	4,008.75	0.00	4,676.88
3130AVVX7	R041-150-005	FAC	794,400.00	06/09/2028	3.750	2,648.00	0.00	2,482.50	0.00	5,130.50
0941100002	R041-150-095	LA3	0.00		4.310	0.00	0.00	0.00	0.00	0.00
CMM-716278	R041-150-096	LA2	24,160.17		4.330	-403.00	0.00	92.08	15.59	-326.51
<b>Subtotal</b>			<b>1,887,560.17</b>			<b>2,913.13</b>	<b>0.00</b>	<b>6,583.33</b>	<b>15.59</b>	<b>9,480.87</b>
<b>2015 I&amp;S-IWPP</b>										
581158JF0	R041-160-003	MUN	1,544,960.00	01/15/2026	2.870	0.00	0.00	873,504.94	0.00	873,504.94
CMM-716278	R041-160-096	LA2	0.00		4.330	176.41	0.00	2,724.59	176.41	2,724.59
<b>Subtotal</b>			<b>1,544,960.00</b>			<b>176.41</b>	<b>0.00</b>	<b>876,229.53</b>	<b>176.41</b>	<b>876,229.53</b>
<b>2015 Reserve-IWPP</b>										
581158JF0	R041-170-002	MUN	200,040.00	01/15/2026	2.870	0.00	0.00	113,100.62	0.00	113,100.62
CMM-716278	R041-170-096	LA2	0.00		4.330	21.78	0.00	335.36	21.78	335.36
<b>Subtotal</b>			<b>200,040.00</b>			<b>21.78</b>	<b>0.00</b>	<b>113,435.98</b>	<b>21.78</b>	<b>113,435.98</b>
<b>2016 I&amp;S-SM WTP</b>										
912828Y95	R041-180-001	TRC	22,000.00	07/31/2026	1.875	44.83	0.00	34.75	0.00	79.58
CMM-716278	R041-180-096	LA2	45,422.80		4.330	111.52	0.00	212.39	111.52	212.39
<b>Subtotal</b>			<b>67,422.80</b>			<b>156.35</b>	<b>0.00</b>	<b>247.14</b>	<b>111.52</b>	<b>291.97</b>
<b>2020 I&amp;S-Gen Imp/Ref</b>										
912828Y95	R041-200-001	TRC	69,000.00	07/31/2026	1.875	140.63	0.00	108.98	0.00	249.61
CMM-716278	R041-200-096	LA2	141,386.34		4.330	2,017.72	0.00	436.16	149.99	2,303.89
<b>Subtotal</b>			<b>210,386.34</b>			<b>2,158.35</b>	<b>0.00</b>	<b>545.14</b>	<b>149.99</b>	<b>2,553.50</b>
<b>2012 Reserve-MidBasin</b>										
3133EP6K6	R041-250-008	FAC	190,000.00	03/26/2027	4.500	118.75	0.00	712.50	0.00	831.25
3130AVVX7	R041-250-009	FAC	91,400.00	06/09/2028	3.750	304.66	0.00	285.63	0.00	590.29
0941100002	R041-250-095	LA3	9,615.39		4.078	21.32	0.00	33.71	21.32	33.71
<b>Subtotal</b>			<b>291,015.39</b>			<b>444.73</b>	<b>0.00</b>	<b>1,031.84</b>	<b>21.32</b>	<b>1,455.25</b>
<b>2012 I&amp;S-Mid-Basin</b>										
912828Y95	R041-260-001	TRC	21,000.00	07/31/2026	1.875	42.80	0.00	33.17	0.00	75.97
CMM-716278	R041-260-096	LA2	44,983.86		4.330	642.31	0.00	209.04	110.28	741.07
<b>Subtotal</b>			<b>65,983.86</b>			<b>685.11</b>	<b>0.00</b>	<b>242.21</b>	<b>110.28</b>	<b>817.04</b>
<b>2013 RateStab-WCanyon</b>										
912828Y95	R041-310-001	TRC	81,000.00	07/31/2026	1.875	165.09	0.00	127.93	0.00	293.02

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<b>2013 RateStab-WCanyon</b>										
3133EP6K6	R041-310-005	FAC	700,000.00	03/26/2027	4.500	437.50	0.00	2,625.00	0.00	3,062.50
3133ERPS4	R041-310-006	FAC	529,000.00	08/15/2029	3.750	2,534.79	0.00	1,653.13	0.00	4,187.92
3130AVVX7	R041-310-007	FAC	693,400.00	06/09/2028	3.750	2,311.34	0.00	2,166.87	0.00	4,478.21
0941100002	R041-310-095	LA3	15,816.07		4.078	-1,912.07	0.00	55.44	10.63	-1,867.26
	<b>Subtotal</b>		<b>2,019,216.07</b>			<b>3,536.65</b>	<b>0.00</b>	<b>6,628.37</b>	<b>10.63</b>	<b>10,154.39</b>
<b>2013 Rate Stab-IH35</b>										
3133ERPS4	R041-320-003	FAC	27,000.00	08/15/2029	3.750	129.38	0.00	84.37	0.00	213.75
3130AVVX7	R041-320-004	FAC	383,400.00	06/09/2028	3.750	1,278.00	0.00	1,198.13	0.00	2,476.13
0941100011	R041-320-095	LA3	2,335.70		4.078	23.66	0.00	8.17	8.05	23.78
	<b>Subtotal</b>		<b>412,735.70</b>			<b>1,431.04</b>	<b>0.00</b>	<b>1,290.67</b>	<b>8.05</b>	<b>2,713.66</b>
<b>2013 I&amp;S-IH35</b>										
912828Y95	R041-350-001	TRC	99,000.00	07/31/2026	1.875	201.77	0.00	156.37	0.00	358.14
0941100008	R041-350-095	LA3	204,041.33		4.078	150.77	0.00	365.61	150.77	365.61
	<b>Subtotal</b>		<b>303,041.33</b>			<b>352.54</b>	<b>0.00</b>	<b>521.98</b>	<b>150.77</b>	<b>723.75</b>
<b>2013 Reserve-IH35</b>										
3133EP6K6	R041-370-004	FAC	800,000.00	03/26/2027	4.500	500.00	0.00	3,000.00	0.00	3,500.00
3133ERPS4	R041-370-005	FAC	40,000.00	08/15/2029	3.750	191.67	0.00	125.00	0.00	316.67
3130AVVX7	R041-370-006	FAC	472,400.00	06/09/2028	3.750	1,574.66	0.00	1,476.25	0.00	3,050.91
0941100009	R041-370-095	LA3	19,508.00		4.078	4.98	0.00	68.36	4.98	68.36
	<b>Subtotal</b>		<b>1,331,908.00</b>			<b>2,271.31</b>	<b>0.00</b>	<b>4,669.61</b>	<b>4.98</b>	<b>6,935.94</b>
<b>2022 Const-NB Office</b>										
0941100025	R041-410-095	LA3	0.00		5.297	0.00	0.00	0.00	0.00	0.00
	<b>Subtotal</b>		<b>0.00</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>2022 I&amp;S-NB Office</b>										
912828Y95	R041-420-001	TRC	50,000.00	07/31/2026	1.875	101.90	0.00	78.97	0.00	180.87
0941100026	R041-420-095	LA3	104,754.45		4.078	79.66	0.00	189.15	79.66	189.15
	<b>Subtotal</b>		<b>154,754.45</b>			<b>181.56</b>	<b>0.00</b>	<b>268.12</b>	<b>79.66</b>	<b>370.02</b>
<b>2022 Const-Saltwater Barrier</b>										
0941100029	R041-430-095	LA3	982,474.55		4.078	3,409.56	0.00	3,443.97	3,409.56	3,443.97
	<b>Subtotal</b>		<b>982,474.55</b>			<b>3,409.56</b>	<b>0.00</b>	<b>3,443.97</b>	<b>3,409.56</b>	<b>3,443.97</b>
<b>2022 I&amp;S-Saltwater Barrier</b>										
912828Y95	R041-440-001	TRC	27,000.00	07/31/2026	1.875	55.03	0.00	42.65	0.00	97.68
0941100030	R041-440-095	LA3	57,943.19		4.078	44.60	0.00	105.01	44.60	105.01

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<b>Subtotal</b>			<b>84,943.19</b>			<b>99.63</b>	<b>0.00</b>	<b>147.66</b>	<b>44.60</b>	<b>202.69</b>
<b>2025 RRWDS VFD-Cash Funded</b>										
0941100036	R041-450-095	LA3	2,875,078.85		4.078	10,439.90	0.00	10,183.73	10,439.90	10,183.73
<b>Subtotal</b>			<b>2,875,078.85</b>			<b>10,439.90</b>	<b>0.00</b>	<b>10,183.73</b>	<b>10,439.90</b>	<b>10,183.73</b>
<b>Opr-Canal</b>										
3133EP5K7	U043-100-006	FAC	500,000.00	03/13/2026	4.500	1,125.00	0.00	1,875.00	0.00	3,000.00
CMM-716278	U043-100-096	LA2	0.00		4.330	0.00	0.00	0.00	0.00	0.00
<b>Subtotal</b>			<b>500,000.00</b>			<b>1,125.00</b>	<b>0.00</b>	<b>1,875.00</b>	<b>0.00</b>	<b>3,000.00</b>
<b>Opr-Buda WWTP</b>										
0941100002	U045-100-095	LA3	42,108.77		4.078	145.82	0.00	147.61	145.82	147.61
<b>Subtotal</b>			<b>42,108.77</b>			<b>145.82</b>	<b>0.00</b>	<b>147.61</b>	<b>145.82</b>	<b>147.61</b>
<b>Opr-Carrizo Grndwtr</b>										
CMM-716278	U047-100-096	LA2	2,678,994.34		4.330	8,906.47	0.00	10,210.21	8,906.47	10,210.21
<b>Subtotal</b>			<b>2,678,994.34</b>			<b>8,906.47</b>	<b>0.00</b>	<b>10,210.21</b>	<b>8,906.47</b>	<b>10,210.21</b>
<b>Const-Carrizo Grndwtr</b>										
0941100014	R047-470-095	LA3	17,930,157.66		4.078	59,516.70	0.00	65,760.91	59,516.70	65,760.91
<b>Subtotal</b>			<b>17,930,157.66</b>			<b>59,516.70</b>	<b>0.00</b>	<b>65,760.91</b>	<b>59,516.70</b>	<b>65,760.91</b>
<b>I&amp;S-Carrizo Grndwtr</b>										
91282CBH3	R047-480-001	TRC	657,000.00	01/31/2026	0.375	267.80	0.00	207.54	0.00	475.34
912828Y95	R047-480-002	TRC	3,014,000.00	07/31/2026	1.875	6,142.67	0.00	4,760.56	0.00	10,903.23
0941100015	R047-480-095	LA3	2,183,950.52		4.078	1,746.80	0.00	3,997.04	1,746.80	3,997.04
<b>Subtotal</b>			<b>5,854,950.52</b>			<b>8,157.27</b>	<b>0.00</b>	<b>8,965.14</b>	<b>1,746.80</b>	<b>15,375.61</b>
<b>Opr-Western Canyon</b>										
CMM-716278	U050-100-096	LA2	122,532.45		4.330	1,110.35	0.00	467.00	407.37	1,169.98
<b>Subtotal</b>			<b>122,532.45</b>			<b>1,110.35</b>	<b>0.00</b>	<b>467.00</b>	<b>407.37</b>	<b>1,169.98</b>
<b>2020 I&amp;S-WCanyon, refunding</b>										
912828Y95	R050-520-001	TRC	397,000.00	07/31/2026	1.875	809.10	0.00	627.06	0.00	1,436.16
0941100005	R050-520-095	LA3	818,690.09		4.078	3,884.27	0.00	7,641.54	1,374.15	10,151.66
<b>Subtotal</b>			<b>1,215,690.09</b>			<b>4,693.37</b>	<b>0.00</b>	<b>8,268.60</b>	<b>1,374.15</b>	<b>11,587.82</b>
<b>Opr-Cordillera WDS</b>										
91282CHU8	U052-100-001	TRC	2,300,000.00	08/15/2026	4.375	10,937.49	0.00	8,476.57	0.00	19,414.06
0941100002	U052-100-095	LA3	0.00		4.327	0.00	0.00	0.00	0.00	0.00
CMM-716278	U052-100-096	LA2	111,698.11		4.330	371.35	0.00	425.70	371.35	425.70

\* 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
<b>Subtotal</b>			<b>2,411,698.11</b>			<b>11,308.84</b>	<b>0.00</b>	<b>8,902.27</b>	<b>371.35</b>	<b>19,839.76</b>
<b>Opr-Comal Trace</b>										
91282CHU8	U054-100-003	TRC	1,000,000.00	08/15/2026	4.375	4,755.44	0.00	3,685.46	0.00	8,440.90
0941100002	U054-100-095	LA3	278,781.08		4.078	965.38	0.00	977.23	965.38	977.23
<b>Subtotal</b>			<b>1,278,781.08</b>			<b>5,720.82</b>	<b>0.00</b>	<b>4,662.69</b>	<b>965.38</b>	<b>9,418.13</b>
<b>Opr-Johnson Ranch WDS</b>										
91282CHU8	U055-100-002	TRC	1,100,000.00	08/15/2026	4.375	5,230.98	0.00	4,054.01	0.00	9,284.99
CMM-716278	U055-100-096	LA2	36,221.52		4.330	120.42	0.00	138.05	120.42	138.05
<b>Subtotal</b>			<b>1,136,221.52</b>			<b>5,351.40</b>	<b>0.00</b>	<b>4,192.06</b>	<b>120.42</b>	<b>9,423.04</b>
<b>Opr-Rural Wtr</b>										
0941100002	U070-100-095	LA3	0.00		4.327	0.00	0.00	0.00	0.00	0.00
<b>Subtotal</b>			<b>0.00</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Opr-Luling WTP</b>										
0941100002	U100-100-095	LA3	200,348.12		4.078	693.78	0.00	702.29	693.78	702.29
<b>Subtotal</b>			<b>200,348.12</b>			<b>693.78</b>	<b>0.00</b>	<b>702.29</b>	<b>693.78</b>	<b>702.29</b>
<b>Opr-Lu-Lo</b>										
0941100002	U100-200-095	LA3	0.00		4.327	475.76	0.00	0.00	0.00	475.76
CMM-716278	U100-200-096	LA2	577,886.07		4.330	1,921.21	0.00	2,202.45	1,921.21	2,202.45
<b>Subtotal</b>			<b>577,886.07</b>			<b>2,396.97</b>	<b>0.00</b>	<b>2,202.45</b>	<b>1,921.21</b>	<b>2,678.21</b>
<b>2014 I&amp;S-Lu-Lo</b>										
CMM-716278	R100-400-096	LA2	328,408.25		4.330	1,028.92	0.00	1,309.82	1,028.92	1,309.82
<b>Subtotal</b>			<b>328,408.25</b>			<b>1,028.92</b>	<b>0.00</b>	<b>1,309.82</b>	<b>1,028.92</b>	<b>1,309.82</b>
<b>Opr-Canyon Hydro</b>										
CMM-716278	U120-100-096	LA2	0.00		4.330	0.00	0.00	0.00	0.00	0.00
<b>Subtotal</b>			<b>0.00</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total</b>			<b>145,207,756.02</b>			<b>409,525.14</b>	<b>0.00</b>	<b>1,402,254.66</b>	<b>251,263.63</b>	<b>1,560,516.17</b>

\* 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**  
**October 1, 2025 - October 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
<b>Fund: General Revenue</b>									
U010-100-006	FROST	01010U	09/01/2024	1.73	19,944.81	3.43	185.21	-183.48	19,761.33
BC-400006076	19,761.33	0.070	/ /	1.70	19,944.81	3.43	185.21	-183.48	19,761.33
U010-100-011	FFCB	01010U	03/22/2024	3,750.00	999,406.04	0.00	0.00	109.99	999,516.03
3133EP5K7	1,000,000.00	4.639	03/13/2026	0.00	1,001,460.00	0.00	0.00	0.00	1,001,460.00
U010-100-013	USTR	01010U	08/16/2024	1,632.13	499,447.40	0.00	0.00	161.61	499,609.01
91282CGE5	500,000.00	4.270	01/15/2026	0.00	499,472.50	0.00	0.00	0.00	499,472.50
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	10.62	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	967.68	275,087.54	2,153.33	0.00	967.68	276,055.22
0941100002	276,055.22	4.077	/ /	1,185.65	275,087.54	2,153.33	0.00	967.68	276,055.22
U010-100-096	SEGST	01010U	09/01/2024	11,648.98	2,303,983.50	19,306.51	0.00	11,648.98	2,315,632.48
CMM-716278	2,315,632.48	4.330	/ /	7,657.53	2,303,983.50	19,306.51	0.00	11,648.98	2,315,632.48
U010-100-098	TXCLAS	01010U	09/01/2024	748.76	205,856.91	1,483.28	0.00	748.76	206,605.67
TX-01-0175-0001	206,605.67	4.275	/ /	734.52	205,856.91	1,483.28	0.00	748.76	206,605.67
<b>Sub Totals For: Fund: General Revenue</b>				20,271.94	4,876,511.14	22,946.55	185.21	13,453.54	4,889,964.68
				9,579.40	4,878,590.20	22,946.55	185.21	13,181.94	4,891,772.14
<b>Fund: G.V.Hydro Operating</b>									
U021-100-096	SEGST	02110U	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
<b>Sub Totals For: Fund: G.V.Hydro Operating</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00



**Monthly Board Report**  
**Texas Compliance Change in Val Report**  
**October 1, 2025 - October 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
<b>Fund: Arbitrage-Lk Dunlap</b>									
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
R023-110-095	TXPOOL	02310R	08/31/2025	0.00	0.00	0.00	0.00	0.00	0.00
0941100002	0.00	4.309	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Arbitrage-Lk Dunlap</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: 2021 I&amp;S-Lk Dunlap</b>									
R023-200-095	TXPOOL	02320R	09/01/2024	287.28	81,662.04	40,231.50	0.00	40,031.28	121,693.32
0941100017	121,693.32	4.077	/ /	200.22	81,662.04	40,231.50	0.00	40,031.28	121,693.32
<b>Sub Totals For: Fund: 2021 I&amp;S-Lk Dunlap</b>				287.28	81,662.04	40,231.50	0.00	40,031.28	121,693.32
				200.22	81,662.04	40,231.50	0.00	40,031.28	121,693.32
<b>Fund: 2021 Const-Lk McQ</b>									
R024-100-095	TXPOOL	02410R	09/01/2024	1,330.19	378,144.74	3,685.79	0.00	1,330.19	379,474.93
0941100018	379,474.93	4.077	/ /	2,355.60	378,144.74	3,685.79	0.00	1,330.19	379,474.93
<b>Sub Totals For: Fund: 2021 Const-Lk McQ</b>				1,330.19	378,144.74	3,685.79	0.00	1,330.19	379,474.93
				2,355.60	378,144.74	3,685.79	0.00	1,330.19	379,474.93
<b>Fund: Opr-Lk McQueeney</b>									
U024-100-095	TXPOOL	02410U	09/01/2024	0.00	0.00	0.00	0.00	0.00	0.00
0941100002	0.00	4.327	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Opr-Lk McQueeney</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: WCID Sup-Lk McQ Cons</b>									
R024-110-095	TXPOOL	02411R	04/21/2025	17,928.24	5,096,598.31	35,678.03	0.00	17,928.24	5,114,526.55
0941100032	5,114,526.55	4.077	/ /	17,749.79	5,096,598.31	35,678.03	0.00	17,928.24	5,114,526.55
<b>Sub Totals For: Fund: WCID Sup-Lk McQ Cons</b>				17,928.24	5,096,598.31	35,678.03	0.00	17,928.24	5,114,526.55
				17,749.79	5,096,598.31	35,678.03	0.00	17,928.24	5,114,526.55

**Monthly Board Report**  
**Texas Compliance Change in Val Report**  
**October 1, 2025 - October 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
<b>Fund: 2021 I&amp;S-Lk McQ</b>									
R024-200-095	TXPOOL	02420R	09/01/2024	59.69	16,975.62	5,601.19	0.00	5,553.69	22,529.31
0941100019	22,529.31	4.077	/ /	47.50	16,975.62	5,601.19	0.00	5,553.69	22,529.31
<b>Sub Totals For: Fund: 2021 I&amp;S-Lk McQ</b>				59.69	16,975.62	5,601.19	0.00	5,553.69	22,529.31
				47.50	16,975.62	5,601.19	0.00	5,553.69	22,529.31
<b>Fund: Arbitrage-Lk McQ</b>									
R024-300-095	TXPOOL	02430R	03/28/2025	7,335.09	2,085,199.66	15,841.66	0.00	7,335.09	2,092,534.75
0941100039	2,092,534.75	4.077	/ /	8,506.57	2,085,199.66	15,841.66	0.00	7,335.09	2,092,534.75
<b>Sub Totals For: Fund: Arbitrage-Lk McQ</b>				7,335.09	2,085,199.66	15,841.66	0.00	7,335.09	2,092,534.75
				8,506.57	2,085,199.66	15,841.66	0.00	7,335.09	2,092,534.75
<b>Fund: 2021 Const-Lk PI</b>									
R025-100-095	TXPOOL	02510R	09/01/2024	735.02	209,782.85	1,816.06	1,081.04	-346.02	209,436.83
0941100020	209,436.83	4.077	/ /	1,081.04	209,782.85	1,816.06	1,081.04	-346.02	209,436.83
<b>Sub Totals For: Fund: 2021 Const-Lk PI</b>				735.02	209,782.85	1,816.06	1,081.04	-346.02	209,436.83
				1,081.04	209,782.85	1,816.06	1,081.04	-346.02	209,436.83
<b>Fund: Opr-Lk Placid</b>									
U025-100-095	TXPOOL	02510U	09/01/2024	0.00	0.00	0.00	0.00	0.00	0.00
0941100002	0.00	4.327	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Opr-Lk Placid</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: WCID Sup-Lk Placid C</b>									
R025-110-095	TXPOOL	02511R	04/21/2025	10,756.78	3,057,919.09	21,406.63	0.00	10,756.78	3,068,675.87
0941100033	3,068,675.87	4.077	/ /	10,649.85	3,057,919.09	21,406.63	0.00	10,756.78	3,068,675.87
<b>Sub Totals For: Fund: WCID Sup-Lk Placid C</b>				10,756.78	3,057,919.09	21,406.63	0.00	10,756.78	3,068,675.87
				10,649.85	3,057,919.09	21,406.63	0.00	10,756.78	3,068,675.87
<b>Fund: 2021/2022 I&amp;S-Lk PI</b>									

**Monthly Board Report**  
**Texas Compliance Change in Val Report**  
**October 1, 2025 - October 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
R025-200-095	TXPOOL	02520R	09/01/2024	60.13	17,084.50	5,846.47	0.00	5,799.13	22,883.63
0941100021	22,883.63	4.077	/ /	47.34	17,084.50	5,846.47	0.00	5,799.13	22,883.63
<b>Sub Totals For: Fund: 2021/2022 I&amp;S-Lk PI</b>				60.13	17,084.50	5,846.47	0.00	5,799.13	22,883.63
				47.34	17,084.50	5,846.47	0.00	5,799.13	22,883.63
<b>Fund: Arbitrage-Lk PI</b>									
R025-300-095	TXPOOL	02530R	03/28/2025	8,698.70	2,472,010.10	18,384.03	0.00	9,779.74	2,481,789.84
0941100040	2,481,789.84	4.077	/ /	8,604.29	2,472,010.10	18,384.03	0.00	9,779.74	2,481,789.84
<b>Sub Totals For: Fund: Arbitrage-Lk PI</b>				8,698.70	2,472,010.10	18,384.03	0.00	9,779.74	2,481,789.84
				8,604.29	2,472,010.10	18,384.03	0.00	9,779.74	2,481,789.84
<b>Fund: Opr-Shadow Creek</b>									
U030-100-004	FFCB	03010U	03/22/2024	1,875.00	499,703.02	0.00	0.00	55.00	499,758.02
3133EP5K7	500,000.00	4.639	03/13/2026	0.00	500,730.00	0.00	0.00	0.00	500,730.00
U030-100-008	USTR	03010U	08/22/2025	252.72	790,185.75	0.00	0.00	2,493.78	792,679.53
91282CBH3	800,000.00	4.142	01/31/2026	0.00	786,967.96	0.00	0.00	0.00	786,967.96
U030-100-096	SEGST	03010U	09/01/2024	116.05	30,334.52	201.54	0.00	116.05	30,450.57
CMM-716278	30,450.57	4.330	/ /	85.49	30,334.52	201.54	0.00	116.05	30,450.57
<b>Sub Totals For: Fund: Opr-Shadow Creek</b>				2,243.77	1,320,223.29	201.54	0.00	2,664.83	1,322,888.12
				85.49	1,318,032.48	201.54	0.00	116.05	1,318,148.53
<b>Fund: Opr-Stein Falls</b>									
U033-100-002	FFCB	03310U	03/22/2024	3,750.00	999,406.04	0.00	0.00	109.99	999,516.03
3133EP5K7	1,000,000.00	4.639	03/13/2026	0.00	1,001,460.00	0.00	0.00	0.00	1,001,460.00
U033-100-003	FFCB	03310U	03/26/2024	7,500.00	2,001,803.15	0.00	0.00	-101.11	2,001,702.04
3133EP6K6	2,000,000.00	4.434	03/26/2027	0.00	2,020,600.00	0.00	0.00	0.00	2,020,600.00
U033-100-007	USTR	03310U	08/16/2024	1,632.13	499,447.40	0.00	0.00	161.61	499,609.01
91282CGE5	500,000.00	4.270	01/15/2026	0.00	499,472.50	0.00	0.00	0.00	499,472.50
U033-100-008	FFCB	03310U	08/16/2024	3,645.83	1,002,284.45	0.00	0.00	-225.44	1,002,059.01
3133ERNE7	1,000,000.00	4.090	08/05/2026	0.00	1,003,900.00	0.00	0.00	0.00	1,003,900.00

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**Texas Compliance Change in Val Report**  
**October 1, 2025 - October 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
U033-100-013	FHLMC	03310U	08/21/2025	0.00	995,950.69	0.00	0.00	3,586.53	999,537.22
313397NW7	1,000,000.00	4.260	11/05/2025	0.00	991,207.22	0.00	0.00	0.00	991,207.22
U033-100-014	FHLB	03310U	08/22/2025	3,437.50	1,005,475.27	0.00	0.00	-269.27	1,005,206.00
3130AWBZ2	1,000,000.00	3.785	06/11/2027	0.00	1,005,825.33	0.00	0.00	0.00	1,005,825.33
U033-100-095	TXPOOL	03310U	09/01/2024	1,886.30	536,232.98	3,578.22	0.00	1,886.30	538,119.28
0941100002	538,119.28	4.077	/ /	1,691.92	536,232.98	3,578.22	0.00	1,886.30	538,119.28
U033-100-096	SEGST	03310U	09/17/2024	783.86	204,888.36	1,467.63	0.00	783.86	205,672.22
CMM-716278	205,672.22	4.330	/ /	683.77	204,888.36	1,467.63	0.00	783.86	205,672.22
<b>Sub Totals For: Fund: Opr-Stein Falls</b>				22,635.62	7,245,488.34	5,045.85	0.00	5,932.47	7,251,420.81
				2,375.69	7,263,586.39	5,045.85	0.00	2,670.16	7,266,256.55
<b>Fund: 2021 Const-Stein Fal</b>									
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
<b>Sub Totals For: Fund: 2021 Const-Stein Fal</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: 2021 I&amp;S-Stein Falls</b>									
R033-400-001	USTR	03340R	08/22/2025	172.16	107,179.57	0.00	0.00	186.25	107,365.82
912828Y95	109,000.00	3.942	07/31/2026	0.00	106,939.25	0.00	0.00	0.00	106,939.25
R033-400-095	TXPOOL	03340R	09/01/2024	398.96	113,296.17	109,962.36	0.00	109,798.96	223,095.13
0941100024	223,095.13	4.077	/ /	163.40	113,296.17	109,962.36	0.00	109,798.96	223,095.13
<b>Sub Totals For: Fund: 2021 I&amp;S-Stein Falls</b>				571.12	220,475.74	109,962.36	0.00	109,985.21	330,460.95
				163.40	220,235.42	109,962.36	0.00	109,798.96	330,034.38
<b>Fund: 2024 Const-Stein Fal</b>									
R033-500-001	FHLB	03350R	08/29/2025	0.00	7,025,530.03	0.00	0.00	24,734.99	7,050,265.02
313385PZ3	7,075,000.00	4.103	12/02/2025	0.00	6,999,199.24	0.00	0.00	0.00	6,999,199.24
R033-500-002	FHLB	03350R	08/29/2025	0.00	7,024,713.92	0.00	0.00	23,903.00	7,048,616.92
313385TX4	7,145,000.00	3.965	03/06/2026	0.00	6,999,268.79	0.00	0.00	0.00	6,999,268.79

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
R033-500-003	FHLB	03350R	08/29/2025	0.00	6,021,205.76	0.00	0.00	19,929.64	6,041,135.40
313385XS0	6,180,000.00	3.857	06/05/2026	0.00	5,999,990.33	0.00	0.00	0.00	5,999,990.33
R033-500-095	TXPOOL	03350R	12/12/2024	40,810.73	11,973,360.51	83,534.75	640,000.00	-599,189.27	11,374,171.24
0941100034	11,374,171.24	4.077	/ /	42,724.02	11,973,360.51	83,534.75	640,000.00	-599,189.27	11,374,171.24
<b>Sub Totals For: Fund: 2024 Const-Stein Fal</b>				40,810.73	32,044,810.22	83,534.75	640,000.00	-530,621.64	31,514,188.58
				42,724.02	31,971,818.87	83,534.75	640,000.00	-599,189.27	31,372,629.60
<b>Fund: 2024-I&amp;S-Stein Falls</b>									
R033-600-001	USTR	03360R	08/22/2025	274.83	171,093.99	0.00	0.00	297.32	171,391.31
912828Y95	174,000.00	3.942	07/31/2026	0.00	170,710.36	0.00	0.00	0.00	170,710.36
R033-600-095	TXPOOL	03360R	01/31/2025	637.99	181,370.79	175,444.00	0.00	175,181.99	356,552.78
0941100035	356,552.78	4.077	/ /	262.01	181,370.79	175,444.00	0.00	175,181.99	356,552.78
<b>Sub Totals For: Fund: 2024-I&amp;S-Stein Falls</b>				912.82	352,464.78	175,444.00	0.00	175,479.31	527,944.09
				262.01	352,081.15	175,444.00	0.00	175,181.99	527,263.14
<b>Fund: 2022 Const-Sunfield</b>									
R037-100-095	TXPOOL	03710R	09/01/2024	11,664.26	3,315,887.12	23,253.02	0.00	11,664.26	3,327,551.38
0941100027	3,327,551.38	4.077	/ /	11,588.76	3,315,887.12	23,253.02	0.00	11,664.26	3,327,551.38
<b>Sub Totals For: Fund: 2022 Const-Sunfield</b>				11,664.26	3,315,887.12	23,253.02	0.00	11,664.26	3,327,551.38
				11,588.76	3,315,887.12	23,253.02	0.00	11,664.26	3,327,551.38
<b>Fund: Opr-Sunfield WWTP</b>									
U037-100-002	FFCB	03710U	03/22/2024	3,750.00	999,406.04	0.00	0.00	109.99	999,516.03
3133EP5K7	1,000,000.00	4.639	03/13/2026	0.00	1,001,460.00	0.00	0.00	0.00	1,001,460.00
U037-100-006	USTR	03710U	08/22/2025	3,685.46	1,003,675.77	0.00	0.00	-358.33	1,003,317.44
91282CHU8	1,000,000.00	3.940	08/15/2026	0.00	1,004,138.13	0.00	0.00	0.00	1,004,138.13
U037-100-095	TXPOOL	03710U	09/01/2024	2,525.17	717,848.80	4,974.33	0.00	2,525.17	720,373.97
0941100002	720,373.97	4.077	/ /	2,449.16	717,848.80	4,974.33	0.00	2,525.17	720,373.97
<b>Sub Totals For: Fund: Opr-Sunfield WWTP</b>				9,960.63	2,720,930.61	4,974.33	0.00	2,276.83	2,723,207.44
				2,449.16	2,723,446.93	4,974.33	0.00	2,525.17	2,725,972.10

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Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
<b>Fund: 2022 I&amp;S-Sunfield</b>									
R037-200-001	USTR	03720R	08/22/2025	232.18	144,544.92	0.00	0.00	251.18	144,796.10
912828Y95	147,000.00	3.942	07/31/2026	0.00	144,220.82	0.00	0.00	0.00	144,220.82
R037-200-095	TXPOOL	03720R	09/01/2024	535.49	152,231.93	148,341.05	0.00	148,123.49	300,355.42
0941100028	300,355.42	4.077	/ /	217.56	152,231.93	148,341.05	0.00	148,123.49	300,355.42
<b>Sub Totals For: Fund: 2022 I&amp;S-Sunfield</b>				767.67	296,776.85	148,341.05	0.00	148,374.67	445,151.52
				217.56	296,452.75	148,341.05	0.00	148,123.49	444,576.24
<b>Fund: 2021 Const-Dietz</b>									
R038-100-095	TXPOOL	03810R	09/01/2024	4,212.89	1,197,630.48	8,383.75	0.00	4,212.89	1,201,843.37
0941100023	1,201,843.37	4.077	/ /	4,170.86	1,197,630.48	8,383.75	0.00	4,212.89	1,201,843.37
<b>Sub Totals For: Fund: 2021 Const-Dietz</b>				4,212.89	1,197,630.48	8,383.75	0.00	4,212.89	1,201,843.37
				4,170.86	1,197,630.48	8,383.75	0.00	4,212.89	1,201,843.37
<b>Fund: Opr-Dietz</b>									
U038-100-002	USTR	03810U	08/29/2025	1,980.32	503,711.55	0.00	0.00	-329.68	503,381.87
91282CHY0	500,000.00	3.823	09/15/2026	0.00	504,062.50	0.00	0.00	0.00	504,062.50
U038-100-095	TXPOOL	03810U	04/16/2025	1,833.26	521,152.48	3,626.14	0.00	1,833.26	522,985.74
0941100002	522,985.74	4.077	/ /	1,792.88	521,152.48	3,626.14	0.00	1,833.26	522,985.74
<b>Sub Totals For: Fund: Opr-Dietz</b>				3,813.58	1,024,864.03	3,626.14	0.00	1,503.58	1,026,367.61
				1,792.88	1,025,214.98	3,626.14	0.00	1,833.26	1,027,048.24
<b>Fund: 2021 I&amp;S-Dietz</b>									
R038-400-001	USTR	03840R	08/22/2025	52.12	32,448.86	0.00	0.00	56.39	32,505.25
912828Y95	33,000.00	3.942	07/31/2026	0.00	32,376.10	0.00	0.00	0.00	32,376.10
R038-400-095	TXPOOL	03840R	09/01/2024	121.88	34,760.73	33,505.80	0.00	33,455.88	68,216.61
0941100024	68,216.61	4.077	/ /	49.92	34,760.73	33,505.80	0.00	33,455.88	68,216.61
<b>Sub Totals For: Fund: 2021 I&amp;S-Dietz</b>				174.00	67,209.59	33,505.80	0.00	33,512.27	100,721.86
				49.92	67,136.83	33,505.80	0.00	33,455.88	100,592.71
<b>Fund: 2010 I&amp;S-RRWDS</b>									

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
R041-100-095	TXPOOL	04110R	09/01/2024	0.00	0.00	0.00	0.00	0.00	0.00
0941100002	0.00	5.296	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: 2010 I&amp;S-RRWDS</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: Opr-Water Supply</b>									
U041-100-013	FFCB	04110U	03/22/2024	7,500.00	1,998,812.08	0.00	0.00	219.98	1,999,032.06
3133EP5K7	2,000,000.00	4.639	03/13/2026	0.00	2,002,920.00	0.00	0.00	0.00	2,002,920.00
U041-100-014	FFCB	04110U	03/26/2024	7,500.00	2,001,803.15	0.00	0.00	-101.11	2,001,702.04
3133EP6K6	2,000,000.00	4.434	03/26/2027	0.00	2,020,600.00	0.00	0.00	0.00	2,020,600.00
U041-100-016	USTR	04110U	08/16/2024	6,528.53	1,997,789.59	0.00	0.00	646.44	1,998,436.03
91282CGE5	2,000,000.00	4.270	01/15/2026	0.00	1,997,890.00	0.00	0.00	0.00	1,997,890.00
U041-100-017	FFCB	04110U	08/16/2024	7,291.67	2,004,568.90	0.00	0.00	-450.88	2,004,118.02
3133ERNE7	2,000,000.00	4.090	08/05/2026	0.00	2,007,800.00	0.00	0.00	0.00	2,007,800.00
U041-100-019	FHLMC	04110U	08/21/2025	0.00	2,016,800.16	0.00	0.00	7,262.72	2,024,062.88
313397NW7	2,025,000.00	4.260	11/05/2025	0.00	2,007,194.62	0.00	0.00	0.00	2,007,194.62
U041-100-020	USTR	04110U	08/22/2025	649.48	2,030,777.37	0.00	0.00	6,409.03	2,037,186.40
91282CBH3	2,056,000.00	4.142	01/31/2026	0.00	2,022,507.65	0.00	0.00	0.00	2,022,507.65
U041-100-021	USTR	04110U	08/22/2025	3,474.87	1,003,718.82	0.00	0.00	-229.65	1,003,489.17
91282CKA8	1,000,000.00	3.843	02/15/2027	0.00	1,004,015.14	0.00	0.00	0.00	1,004,015.14
U041-100-022	FHLB	04110U	08/22/2025	6,875.00	2,010,950.54	0.00	0.00	-538.55	2,010,411.99
3130AWBZ2	2,000,000.00	3.785	06/11/2027	0.00	2,011,650.66	0.00	0.00	0.00	2,011,650.66
U041-100-023	USTR	04110U	08/29/2025	7,921.27	2,014,846.20	0.00	0.00	-1,318.71	2,013,527.49
91282CHY0	2,000,000.00	3.823	09/15/2026	0.00	2,016,250.00	0.00	0.00	0.00	2,016,250.00
U041-100-024	USTR	04110U	08/29/2025	7,160.32	2,011,169.67	0.00	0.00	-759.34	2,010,410.33
91282CME8	2,000,000.00	3.783	12/31/2026	0.00	2,011,978.00	0.00	0.00	0.00	2,011,978.00
U041-100-094	TXFIT	04110U	09/01/2024	10,038.14	2,899,430.49	20,104.50	0.00	10,038.14	2,909,468.63
1379800040	2,909,468.63	4.080	/ /	10,066.36	2,899,430.49	20,104.50	0.00	10,038.14	2,909,468.63

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
U041-100-095	TXPOOL	04110U	09/01/2024	5,070.34	1,441,382.13	10,079.21	0.00	5,070.34	1,446,452.47
0941100002	1,446,452.47	4.077	/ /	5,008.87	1,441,382.13	10,079.21	0.00	5,070.34	1,446,452.47
U041-100-096	SEGST	04110U	09/01/2024	21,502.65	5,484,092.91	139,367.77	0.00	121,502.65	5,605,595.56
CMM-716278	5,605,595.56	4.330	/ /	17,865.12	5,484,092.91	139,367.77	0.00	121,502.65	5,605,595.56
<b>Sub Totals For: Fund: Opr-Water Supply</b>				91,512.27	28,916,142.01	169,551.48	0.00	147,751.06	29,063,893.07
				32,940.35	28,927,711.60	169,551.48	0.00	136,611.13	29,064,322.73
<b>Fund: Grant-Reg 11-Cycle 2</b>									
U041-110-095	TXPOOL	04111U	02/06/2025	1,552.01	441,200.28	3,085.20	0.00	1,552.01	442,752.29
0941100002	442,752.29	4.077	/ /	1,533.19	441,200.28	3,085.20	0.00	1,552.01	442,752.29
<b>Sub Totals For: Fund: Grant-Reg 11-Cycle 2</b>				1,552.01	441,200.28	3,085.20	0.00	1,552.01	442,752.29
				1,533.19	441,200.28	3,085.20	0.00	1,552.01	442,752.29
<b>Fund: 2007B/2017 I&amp;S-RRWDS</b>									
R041-120-001	USTR	04112R	08/22/2025	514.92	320,555.42	0.00	0.00	557.03	321,112.45
912828Y95	326,000.00	3.942	07/31/2026	0.00	319,836.65	0.00	0.00	0.00	319,836.65
R041-120-095	TXPOOL	04112R	09/01/2024	309.98	88,117.03	162,435.31	0.00	162,299.98	250,417.01
0941100013	250,417.01	4.077	/ /	135.33	88,117.03	162,435.31	0.00	162,299.98	250,417.01
<b>Sub Totals For: Fund: 2007B/2017 I&amp;S-RRWDS</b>				824.90	408,672.45	162,435.31	0.00	162,857.01	571,529.46
				135.33	407,953.68	162,435.31	0.00	162,299.98	570,253.66
<b>Fund: 2007 Rate Stab-RRWDS</b>									
R041-150-004	FFCB	04115R	03/26/2024	4,008.75	1,069,963.78	0.00	0.00	-54.04	1,069,909.74
3133EP6K6	1,069,000.00	4.434	03/26/2027	0.00	1,080,010.70	0.00	0.00	0.00	1,080,010.70
R041-150-005	FHLB	04115R	08/29/2025	2,482.50	796,967.23	0.00	0.00	-79.56	796,887.67
3130AVVX7	794,400.00	3.621	06/09/2028	0.00	797,052.11	0.00	0.00	0.00	797,052.11
R041-150-095	TXPOOL	04115R	09/01/2024	0.00	0.00	0.00	0.00	0.00	0.00
0941100002	0.00	4.309	/ /	0.00	0.00	0.00	0.00	0.00	0.00
R041-150-096	SEGST	04115R	09/01/2024	92.08	24,068.09	107.67	0.00	92.08	24,160.17
CMM-716278	24,160.17	4.330	/ /	15.59	24,068.09	107.67	0.00	92.08	24,160.17



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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
<b>Sub Totals For: Fund: 2007 Rate Stab-RRWDS</b>				6,583.33	1,890,999.10	107.67	0.00	-41.52	1,890,957.58
				15.59	1,901,130.90	107.67	0.00	92.08	1,901,222.98
<b>Fund: 2015 I&amp;S-IWPP</b>									
R041-160-003	MCHEN	04116R	10/16/2025	873,504.94	0.00	1,534,068.03	0.00	1,535,983.10	1,535,983.10
581158JF0	1,544,960.00	3.634	01/15/2026	0.00	0.00	1,534,068.03	0.00	1,535,983.10	1,535,983.10
R041-160-096	SEGST	04116R	09/01/2024	2,724.59	1,633,409.77	176.41	1,633,409.77	-1,633,409.77	0.00
CMM-716278	0.00	4.330	/ /	176.41	1,633,409.77	176.41	1,633,409.77	-1,633,409.77	0.00
<b>Sub Totals For: Fund: 2015 I&amp;S-IWPP</b>				876,229.53	1,633,409.77	1,534,244.44	1,633,409.77	-97,426.67	1,535,983.10
				176.41	1,633,409.77	1,534,244.44	1,633,409.77	-97,426.67	1,535,983.10
<b>Fund: 2015 Reserve-IWPP</b>									
R041-170-002	MCHEN	04117R	10/16/2025	113,100.62	0.00	198,629.72	0.00	198,877.68	198,877.68
581158JF0	200,040.00	2.870	01/15/2026	0.00	0.00	198,629.72	0.00	198,877.68	198,877.68
R041-170-096	SEGST	04117R	09/30/2025	335.36	201,702.31	21.78	201,702.31	-201,702.31	0.00
CMM-716278	0.00	4.330	/ /	21.78	201,702.31	21.78	201,702.31	-201,702.31	0.00
<b>Sub Totals For: Fund: 2015 Reserve-IWPP</b>				113,435.98	201,702.31	198,651.50	201,702.31	-2,824.63	198,877.68
				21.78	201,702.31	198,651.50	201,702.31	-2,824.63	198,877.68
<b>Fund: 2016 I&amp;S-SM WTP</b>									
R041-180-001	USTR	04118R	08/22/2025	34.75	21,632.58	0.00	0.00	37.59	21,670.17
912828Y95	22,000.00	3.942	07/31/2026	0.00	21,584.07	0.00	0.00	0.00	21,584.07
R041-180-096	SEGST	04118R	09/01/2024	212.39	23,111.41	22,422.91	0.00	22,311.39	45,422.80
CMM-716278	45,422.80	4.330	/ /	111.52	23,111.41	22,422.91	0.00	22,311.39	45,422.80
<b>Sub Totals For: Fund: 2016 I&amp;S-SM WTP</b>				247.14	44,743.99	22,422.91	0.00	22,348.98	67,092.97
				111.52	44,695.48	22,422.91	0.00	22,311.39	67,006.87
<b>Fund: 2020 I&amp;S-Gen Imp/Ref</b>									
R041-200-001	USTR	04120R	08/22/2025	108.98	67,847.62	0.00	0.00	117.90	67,965.52
912828Y95	69,000.00	3.942	07/31/2026	0.00	67,695.49	0.00	0.00	0.00	67,695.49

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
R041-200-096	SEGST	04120R	09/01/2024	436.16	71,887.18	69,649.15	0.00	69,499.16	141,386.34
CMM-716278	141,386.34	4.330	/ /	149.99	71,887.18	69,649.15	0.00	69,499.16	141,386.34
<b>Sub Totals For: Fund: 2020 I&amp;S-Gen Imp/Ref</b>				545.14	139,734.80	69,649.15	0.00	69,617.06	209,351.86
				149.99	139,582.67	69,649.15	0.00	69,499.16	209,081.83
<b>Fund: 2012 Reserve-MidBasi</b>									
R041-250-008	FFCB	04125R	03/26/2024	712.50	190,171.30	0.00	0.00	-9.61	190,161.69
3133EP6K6	190,000.00	4.434	03/26/2027	0.00	191,957.00	0.00	0.00	0.00	191,957.00
R041-250-009	FHLB	04125R	08/29/2025	285.63	91,695.38	0.00	0.00	-9.16	91,686.22
3130AVVX7	91,400.00	3.621	06/09/2028	0.00	91,705.14	0.00	0.00	0.00	91,705.14
R041-250-095	TXPOOL	04125R	09/01/2024	33.71	9,581.68	55.03	0.00	33.71	9,615.39
0941100002	9,615.39	4.077	/ /	21.32	9,581.68	55.03	0.00	33.71	9,615.39
<b>Sub Totals For: Fund: 2012 Reserve-MidBasi</b>				1,031.84	291,448.36	55.03	0.00	14.94	291,463.30
				21.32	293,243.82	55.03	0.00	33.71	293,277.53
<b>Fund: 2012 I&amp;S-Mid-Basin</b>									
R041-260-001	USTR	04126R	08/22/2025	33.17	20,649.27	0.00	0.00	35.88	20,685.15
912828Y95	21,000.00	3.942	07/31/2026	0.00	20,602.97	0.00	0.00	0.00	20,602.97
R041-260-096	SEGST	04126R	09/01/2024	209.04	23,180.82	21,913.32	0.00	21,803.04	44,983.86
CMM-716278	44,983.86	4.330	/ /	110.28	23,180.82	21,913.32	0.00	21,803.04	44,983.86
<b>Sub Totals For: Fund: 2012 I&amp;S-Mid-Basin</b>				242.21	43,830.09	21,913.32	0.00	21,838.92	65,669.01
				110.28	43,783.79	21,913.32	0.00	21,803.04	65,586.83
<b>Fund: 2013 RateStab-WCanyo</b>									
R041-310-001	USTR	04131R	08/22/2025	127.93	79,647.21	0.00	0.00	138.40	79,785.61
912828Y95	81,000.00	3.942	07/31/2026	0.00	79,468.62	0.00	0.00	0.00	79,468.62
R041-310-005	FFCB	04131R	03/26/2024	2,625.00	700,631.10	0.00	0.00	-35.39	700,595.71
3133EP6K6	700,000.00	4.434	03/26/2027	0.00	707,210.00	0.00	0.00	0.00	707,210.00
R041-310-006	FFCB	04131R	08/16/2024	1,653.13	527,705.46	0.00	0.00	27.85	527,733.31
3133ERPS4	529,000.00	3.820	08/15/2029	0.00	528,941.81	0.00	0.00	0.00	528,941.81

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
R041-310-007	FHLB	04131R	08/29/2025	2,166.87	695,640.84	0.00	0.00	-69.45	695,571.39
3130AVVX7	693,400.00	3.621	06/09/2028	0.00	695,714.92	0.00	0.00	0.00	695,714.92
R041-310-095	TXPOOL	04131R	09/01/2024	55.44	15,760.63	66.07	0.00	55.44	15,816.07
0941100002	15,816.07	4.077	/ /	10.63	15,760.63	66.07	0.00	55.44	15,816.07
<b>Sub Totals For: Fund: 2013 RateStab-WCanyo</b>				6,628.37	2,019,385.24	66.07	0.00	116.85	2,019,502.09
				10.63	2,027,095.98	66.07	0.00	55.44	2,027,151.42
<b>Fund: 2013 Rate Stab-IH35</b>									
R041-320-003	FFCB	04132R	08/16/2024	84.37	26,933.93	0.00	0.00	1.42	26,935.35
3133ERPS4	27,000.00	3.820	08/15/2029	0.00	26,997.03	0.00	0.00	0.00	26,997.03
R041-320-004	FHLB	04132R	08/29/2025	1,198.13	384,639.02	0.00	0.00	-38.40	384,600.62
3130AVVX7	383,400.00	3.621	06/09/2028	0.00	384,679.98	0.00	0.00	0.00	384,679.98
R041-320-095	TXPOOL	04132R	09/01/2024	8.17	2,327.53	16.22	0.00	8.17	2,335.70
0941100011	2,335.70	4.077	/ /	8.05	2,327.53	16.22	0.00	8.17	2,335.70
<b>Sub Totals For: Fund: 2013 Rate Stab-IH35</b>				1,290.67	413,900.48	16.22	0.00	-28.81	413,871.67
				8.05	414,004.54	16.22	0.00	8.17	414,012.71
<b>Fund: 2013 I&amp;S-IH35</b>									
R041-350-001	USTR	04135R	08/22/2025	156.37	97,346.58	0.00	0.00	169.16	97,515.74
912828Y95	99,000.00	3.942	07/31/2026	0.00	97,128.31	0.00	0.00	0.00	97,128.31
R041-350-095	TXPOOL	04135R	09/01/2024	365.61	103,940.72	100,251.38	0.00	100,100.61	204,041.33
0941100008	204,041.33	4.077	/ /	150.77	103,940.72	100,251.38	0.00	100,100.61	204,041.33
<b>Sub Totals For: Fund: 2013 I&amp;S-IH35</b>				521.98	201,287.30	100,251.38	0.00	100,269.77	301,557.07
				150.77	201,069.03	100,251.38	0.00	100,100.61	301,169.64
<b>Fund: 2013 Reserve-IH35</b>									
R041-370-004	FFCB	04137R	03/26/2024	3,000.00	800,721.26	0.00	0.00	-40.45	800,680.81
3133EP6K6	800,000.00	4.434	03/26/2027	0.00	808,240.00	0.00	0.00	0.00	808,240.00
R041-370-005	FFCB	04137R	08/16/2024	125.00	39,902.11	0.00	0.00	2.11	39,904.22
3133ERPS4	40,000.00	3.820	08/15/2029	0.00	39,995.60	0.00	0.00	0.00	39,995.60

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
R041-370-006	FHLB	04137R	08/29/2025	1,476.25	473,926.64	0.00	0.00	-47.31	473,879.33
3130AVVX7	472,400.00	3.621	06/09/2028	0.00	473,977.11	0.00	0.00	0.00	473,977.11
R041-370-095	TXPOOL	04137R	09/01/2024	68.36	19,439.64	73.34	0.00	68.36	19,508.00
0941100009	19,508.00	4.077	/ /	4.98	19,439.64	73.34	0.00	68.36	19,508.00
<b>Sub Totals For: Fund: 2013 Reserve-IH35</b>				4,669.61	1,333,989.65	73.34	0.00	-17.29	1,333,972.36
				4.98	1,341,652.35	73.34	0.00	68.36	1,341,720.71
<b>Fund: 2022 Const-NB Office</b>									
R041-410-095	TXPOOL	04141R	09/01/2024	0.00	0.00	0.00	0.00	0.00	0.00
0941100025	0.00	5.296	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: 2022 Const-NB Office</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: 2022 I&amp;S-NB Office</b>									
R041-420-001	USTR	04142R	08/22/2025	78.97	49,164.94	0.00	0.00	85.43	49,250.37
912828Y95	50,000.00	3.942	07/31/2026	0.00	49,054.70	0.00	0.00	0.00	49,054.70
R041-420-095	TXPOOL	04142R	09/01/2024	189.15	53,772.30	51,061.81	0.00	50,982.15	104,754.45
0941100026	104,754.45	4.077	/ /	79.66	53,772.30	51,061.81	0.00	50,982.15	104,754.45
<b>Sub Totals For: Fund: 2022 I&amp;S-NB Office</b>				268.12	102,937.24	51,061.81	0.00	51,067.58	154,004.82
				79.66	102,827.00	51,061.81	0.00	50,982.15	153,809.15
<b>Fund: 2022 Const-Saltwater</b>									
R041-430-095	TXPOOL	04143R	09/01/2024	3,443.97	979,030.58	6,853.53	0.00	3,443.97	982,474.55
0941100029	982,474.55	4.077	/ /	3,409.56	979,030.58	6,853.53	0.00	3,443.97	982,474.55
<b>Sub Totals For: Fund: 2022 Const-Saltwater</b>				3,443.97	979,030.58	6,853.53	0.00	3,443.97	982,474.55
				3,409.56	979,030.58	6,853.53	0.00	3,443.97	982,474.55
<b>Fund: 2022 I&amp;S-Saltwater B</b>									
R041-440-001	USTR	04144R	08/22/2025	42.65	26,549.07	0.00	0.00	46.13	26,595.20
912828Y95	27,000.00	3.942	07/31/2026	0.00	26,489.54	0.00	0.00	0.00	26,489.54

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
R041-440-095	TXPOOL	04144R	09/01/2024	105.01	29,846.18	28,141.61	0.00	28,097.01	57,943.19
0941100030	57,943.19	4.077	/ /	44.60	29,846.18	28,141.61	0.00	28,097.01	57,943.19
<b>Sub Totals For: Fund: 2022 I&amp;S-Saltwater B</b>				147.66	56,395.25	28,141.61	0.00	28,143.14	84,538.39
				44.60	56,335.72	28,141.61	0.00	28,097.01	84,432.73
<b>Fund: 2025 RRWDS VFD-Cash</b>									
R041-450-095	TXPOOL	04145R	03/28/2025	10,183.73	2,997,728.87	20,623.63	132,833.75	-122,650.02	2,875,078.85
0941100036	2,875,078.85	4.077	/ /	10,439.90	2,997,728.87	20,623.63	132,833.75	-122,650.02	2,875,078.85
<b>Sub Totals For: Fund: 2025 RRWDS VFD-Cash</b>				10,183.73	2,997,728.87	20,623.63	132,833.75	-122,650.02	2,875,078.85
				10,439.90	2,997,728.87	20,623.63	132,833.75	-122,650.02	2,875,078.85
<b>Fund: Opr-Canal</b>									
U043-100-006	FFCB	04310U	03/22/2024	1,875.00	499,703.02	0.00	0.00	54.99	499,758.01
3133EP5K7	500,000.00	4.639	03/13/2026	0.00	500,730.00	0.00	0.00	0.00	500,730.00
U043-100-096	SEGST	04310U	09/01/2024	0.00	0.00	0.00	0.00	0.00	0.00
CMM-716278	0.00	4.330	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Opr-Canal</b>				1,875.00	499,703.02	0.00	0.00	54.99	499,758.01
				0.00	500,730.00	0.00	0.00	0.00	500,730.00
<b>Fund: Opr-Buda WWTP</b>									
U045-100-095	TXPOOL	04510U	09/01/2024	147.61	41,961.16	293.43	0.00	147.61	42,108.77
0941100002	42,108.77	4.077	/ /	145.82	41,961.16	293.43	0.00	147.61	42,108.77
<b>Sub Totals For: Fund: Opr-Buda WWTP</b>				147.61	41,961.16	293.43	0.00	147.61	42,108.77
				145.82	41,961.16	293.43	0.00	147.61	42,108.77
<b>Fund: Opr-Carrizo Grndwtr</b>									
U047-100-096	SEGST	04710U	09/01/2024	10,210.21	2,668,784.13	19,116.68	0.00	10,210.21	2,678,994.34
CMM-716278	2,678,994.34	4.330	/ /	8,906.47	2,668,784.13	19,116.68	0.00	10,210.21	2,678,994.34
<b>Sub Totals For: Fund: Opr-Carrizo Grndwtr</b>				10,210.21	2,668,784.13	19,116.68	0.00	10,210.21	2,678,994.34
				8,906.47	2,668,784.13	19,116.68	0.00	10,210.21	2,678,994.34
<b>Fund: Const-Carrizo Grndwt</b>									

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
R047-470-095	TXPOOL	04747R	09/01/2024	65,760.91	19,094,396.75	125,277.61	1,230,000.00	-1,164,239.09	17,930,157.66
0941100014	17,930,157.66	4.077	/ /	59,516.70	19,094,396.75	125,277.61	1,230,000.00	-1,164,239.09	17,930,157.66
<b>Sub Totals For: Fund: Const-Carrizo Grndwt</b>				65,760.91	19,094,396.75	125,277.61	1,230,000.00	-1,164,239.09	17,930,157.66
				59,516.70	19,094,396.75	125,277.61	1,230,000.00	-1,164,239.09	17,930,157.66
<b>Fund: I&amp;S-Carrizo Grndwtr</b>									
R047-480-001	USTR	04748R	08/22/2025	207.54	648,940.05	0.00	0.00	2,048.02	650,988.07
91282CBH3	657,000.00	4.142	01/31/2026	0.00	646,297.43	0.00	0.00	0.00	646,297.43
R047-480-002	USTR	04748R	08/22/2025	4,760.56	2,963,662.64	0.00	0.00	5,150.02	2,968,812.66
912828Y95	3,014,000.00	3.942	07/31/2026	0.00	2,957,017.41	0.00	0.00	0.00	2,957,017.41
R047-480-095	TXPOOL	04748R	09/01/2024	3,997.04	1,136,267.48	1,049,429.84	0.00	1,047,683.04	2,183,950.52
0941100015	2,183,950.52	4.077	/ /	1,746.80	1,136,267.48	1,049,429.84	0.00	1,047,683.04	2,183,950.52
<b>Sub Totals For: Fund: I&amp;S-Carrizo Grndwtr</b>				8,965.14	4,748,870.17	1,049,429.84	0.00	1,054,881.08	5,803,751.25
				1,746.80	4,739,582.32	1,049,429.84	0.00	1,047,683.04	5,787,265.36
<b>Fund: Opr-Western Canyon</b>									
U050-100-096	SEGST	05010U	09/01/2024	467.00	122,065.45	874.37	0.00	467.00	122,532.45
CMM-716278	122,532.45	4.330	/ /	407.37	122,065.45	874.37	0.00	467.00	122,532.45
<b>Sub Totals For: Fund: Opr-Western Canyon</b>				467.00	122,065.45	874.37	0.00	467.00	122,532.45
				407.37	122,065.45	874.37	0.00	467.00	122,532.45
<b>Fund: 2020 I&amp;S-WCanyon, re</b>									
R050-520-001	USTR	05052R	08/22/2025	627.06	390,369.63	0.00	0.00	678.35	391,047.98
912828Y95	397,000.00	3.942	07/31/2026	0.00	389,494.33	0.00	0.00	0.00	389,494.33
R050-520-095	TXPOOL	05052R	09/01/2024	7,641.54	413,606.55	406,457.69	0.00	405,083.54	818,690.09
0941100005	818,690.09	4.077	/ /	1,374.15	413,606.55	406,457.69	0.00	405,083.54	818,690.09
<b>Sub Totals For: Fund: 2020 I&amp;S-WCanyon, re</b>				8,268.60	803,976.18	406,457.69	0.00	405,761.89	1,209,738.07
				1,374.15	803,100.88	406,457.69	0.00	405,083.54	1,208,184.42
<b>Fund: Opr-Cordillera WDS</b>									

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
U052-100-001	USTR	05210U	08/22/2025	8,476.57	2,308,454.27	0.00	0.00	-824.16	2,307,630.11
91282CHU8	2,300,000.00	3.940	08/15/2026	0.00	2,309,517.69	0.00	0.00	0.00	2,309,517.69
U052-100-095	TXPOOL	05210U	09/01/2024	0.00	0.00	0.00	0.00	0.00	0.00
0941100002	0.00	4.327	/ /	0.00	0.00	0.00	0.00	0.00	0.00
U052-100-096	SEGST	05210U	09/01/2024	425.70	111,272.41	797.05	0.00	425.70	111,698.11
CMM-716278	111,698.11	4.330	/ /	371.35	111,272.41	797.05	0.00	425.70	111,698.11
<b>Sub Totals For: Fund: Opr-Cordillera WDS</b>				8,902.27	2,419,726.68	797.05	0.00	-398.46	2,419,328.22
				371.35	2,420,790.10	797.05	0.00	425.70	2,421,215.80
<b>Fund: Opr-Comal Trace</b>									
U054-100-003	USTR	05410U	08/22/2025	3,685.46	1,003,675.77	0.00	0.00	-358.33	1,003,317.44
91282CHU8	1,000,000.00	3.940	08/15/2026	0.00	1,004,138.13	0.00	0.00	0.00	1,004,138.13
U054-100-095	TXPOOL	05410U	09/01/2024	977.23	277,803.85	1,942.61	0.00	977.23	278,781.08
0941100002	278,781.08	4.077	/ /	965.38	277,803.85	1,942.61	0.00	977.23	278,781.08
<b>Sub Totals For: Fund: Opr-Comal Trace</b>				4,662.69	1,281,479.62	1,942.61	0.00	618.90	1,282,098.52
				965.38	1,281,941.98	1,942.61	0.00	977.23	1,282,919.21
<b>Fund: Opr-Johnson Ranch WD</b>									
U055-100-002	USTR	05510U	08/22/2025	4,054.01	1,104,043.34	0.00	0.00	-394.16	1,103,649.18
91282CHU8	1,100,000.00	3.940	08/15/2026	0.00	1,104,551.94	0.00	0.00	0.00	1,104,551.94
U055-100-096	SEGST	05510U	09/01/2024	138.05	36,083.47	258.47	0.00	138.05	36,221.52
CMM-716278	36,221.52	4.330	/ /	120.42	36,083.47	258.47	0.00	138.05	36,221.52
<b>Sub Totals For: Fund: Opr-Johnson Ranch WD</b>				4,192.06	1,140,126.81	258.47	0.00	-256.11	1,139,870.70
				120.42	1,140,635.41	258.47	0.00	138.05	1,140,773.46
<b>Fund: Opr-Rural Wtr</b>									
U070-100-095	TXPOOL	07010U	09/01/2024	0.00	0.00	0.00	0.00	0.00	0.00
0941100002	0.00	4.327	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Opr-Rural Wtr</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00

**Monthly Board Report**  
**Texas Compliance Change in Val Report**  
**October 1, 2025 - October 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
<b>Fund: Opr-Luling WTP</b>									
U100-100-095	TXPOOL	10010U	09/01/2024	702.29	199,645.83	1,396.07	0.00	702.29	200,348.12
0941100002	200,348.12	4.077	/ /	693.78	199,645.83	1,396.07	0.00	702.29	200,348.12
<b>Sub Totals For: Fund: Opr-Luling WTP</b>				702.29	199,645.83	1,396.07	0.00	702.29	200,348.12
				693.78	199,645.83	1,396.07	0.00	702.29	200,348.12
<b>Fund: Opr-Lu-Lo</b>									
U100-200-095	TXPOOL	10020U	09/01/2024	0.00	0.00	0.00	0.00	0.00	0.00
0941100002	0.00	4.327	/ /	0.00	0.00	0.00	0.00	0.00	0.00
U100-200-096	SEGST	10020U	09/01/2024	2,202.45	575,683.62	4,123.66	0.00	2,202.45	577,886.07
CMM-716278	577,886.07	4.330	/ /	1,921.21	575,683.62	4,123.66	0.00	2,202.45	577,886.07
<b>Sub Totals For: Fund: Opr-Lu-Lo</b>				2,202.45	575,683.62	4,123.66	0.00	2,202.45	577,886.07
				1,921.21	575,683.62	4,123.66	0.00	2,202.45	577,886.07
<b>Fund: 2014 I&amp;S-Lu-Lo</b>									
R100-400-096	SEGST	10040R	09/01/2024	1,309.82	293,043.43	36,393.74	0.00	35,364.82	328,408.25
CMM-716278	328,408.25	4.330	/ /	1,028.92	293,043.43	36,393.74	0.00	35,364.82	328,408.25
<b>Sub Totals For: Fund: 2014 I&amp;S-Lu-Lo</b>				1,309.82	293,043.43	36,393.74	0.00	35,364.82	328,408.25
				1,028.92	293,043.43	36,393.74	0.00	35,364.82	328,408.25
<b>Fund: Opr-Canyon Hydro</b>									
U120-100-096	SEGST	12010U	09/01/2024	0.00	0.00	0.00	0.00	0.00	0.00
CMM-716278	0.00	4.330	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Opr-Canyon Hydro</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Report Grand Totals:</b>				1,402,254.66	144,104,649.72	4,803,275.32	3,839,212.08	808,156.27	144,912,805.99
				251,263.63	144,082,009.94	4,803,275.32	3,839,212.08	714,962.64	144,796,972.58





Your Trusted  
Water Resource

## Investment Report as of October 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:

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Randy Staats

Executive Manager of Finance/CFO

---

Sandra Terry

Deputy CFO

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Denise Lyssy

Revenue & Budget Supervisor

## **CONSENT ITEM**

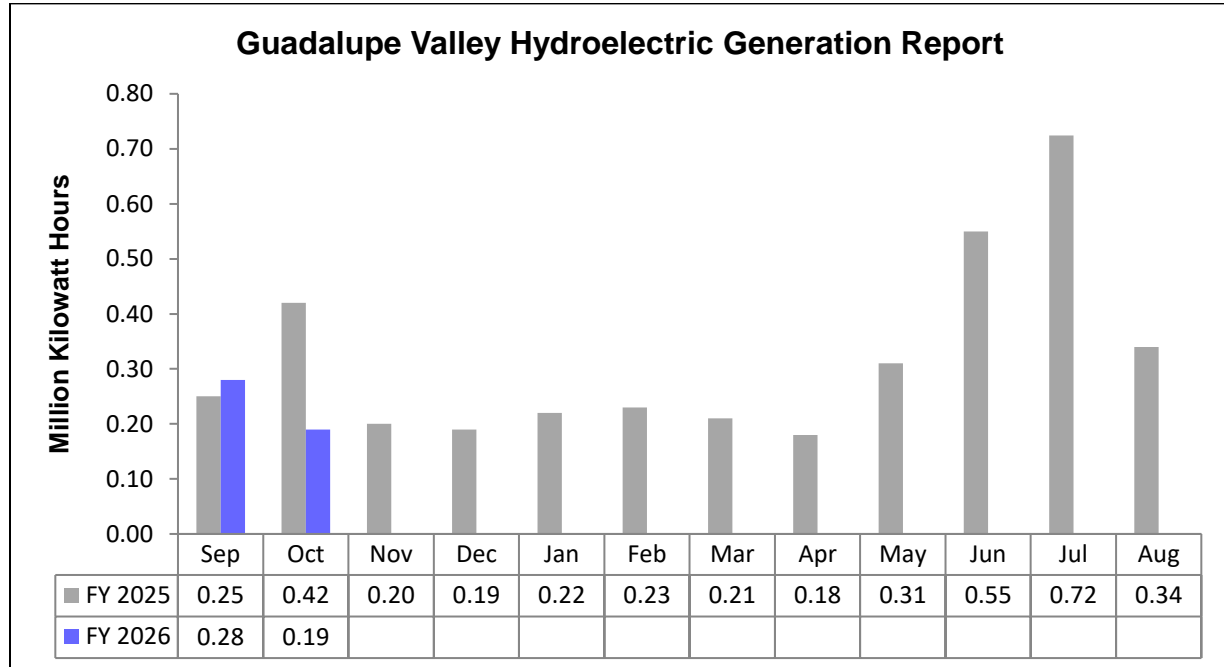
5. Consideration of and possible action approving the monthly operations report for October 2025.

**Attachment**

# Report of Operations

Month of October

Fiscal Year 2026



## System Statistics:

During the month, the Guadalupe Valley Hydroelectric System (GVHS) generated .19 million kilowatt hours of electrical power for the Guadalupe Valley Electric Cooperative (GVEC) for a total of .47 million kilowatt hours for the fiscal year and delivered 148 million gallons of water to the Calpine Guadalupe Energy Center (CGEC) for a total 411 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 2026	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Avg. MGD	0.61	0.350	0.340										
CBOD (mg/L)	5	1.3	2.8										
TSS (mg/L)	5	1.9	1.3										
Ammonia (mg/L)	2	0.1	0.1										
Phosphorous (mg/L)	1	0.4	0.4										
E.coli (CFU/ 100 mL)	126	10	1										
Year to Date Flows (MG)		10.5	21.04										

Biosolids Processing												
FY 2026	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Biosolids Processed (metric tons)	4.85	*										
Year to Date Biosolids Processed (metric tons)	4.85	*										

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

**System Statistics:**

There are an estimated 2,819 sewer connections. The system received 3.0 inches of rain during the month.

**SUNFIELD WASTEWATER TREATMENT PLANT**

FY 2026	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Avg. MGD	0.99	0.757	0.598										
CBOD (mg/L)	5	1.8	1										
TSS (mg/L)	5	3.5	2.4										
Ammonia (mg/L)	2	0.6	0.2										
Phosphorous (mg/L)	1	0.4	0.4										
E.coli (CFU/100 /mL)	126	1	1										
Year to Date Flows (MG)		22.71	41.25										
FY 2026		Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Type I Reuse Avg MGD		0	0.38										
Year to Date Reuse (MG)		0	11.77										
Biosolids Processing													
Biosolids Processed (metric tons)	14.96	*											
Year to Date Biosolids Processed (metric tons)	14.96	*											

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

**System Statistics:**

There are an estimated 5,322 residential connections. Operators completed 2 final tap inspections. The system received 1.5 inches of rain during the month.

**STEIN FALLS WASTEWATER TREATMENT PLANT**

FY 2026	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Avg. MGD	0.95	0.656	0.647										
CBOD (mg/L)	10	2.50	2.6										
TSS (mg/L)	15	1.53	2.84										
E.coli (org/100 mL)	126	2	2										
Ammonia Nitrogen (mg/L)	2	0.15	0.17										
Phosphorous (mg/L)	1	0.248	0.310										
YTD Gal. Proc. (MG)	-	19.7	39.7										

## System Statistics:

There are an estimated 4,383 living unit equivalents in this division. The system received 1.24 inches of rain during the month. The team conducted 44 final tap inspections.

## Parkside Subdivision (Dietz):

Total flow for the month was 0.971 million gallons with 348 sewer connections. The team conducted 3 final tap inspections.

## WATER RESOURCES DIVISION

Canyon Reservoir: (cubic feet/second)												
	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
FY 26 Avg Inflow	107	51										
FY 26 Avg release	91	80										
FY 25 Avg Inflow	56	4	27	20	30.70	30.2	11.1	22.6	57.2	143.7	1340.7	132
FY 25 Avg release	75	69	66	66	55.70	56.7	63.9	57.6	71.8	83.1	90.5	94

## October 2025

Elevation beginning of month 891.38' msl  
Elevation end of the month 890.24' msl  
Current Elevation (November 4, 2025) 890.09' msl

## CALHOUN CANAL DIVISION

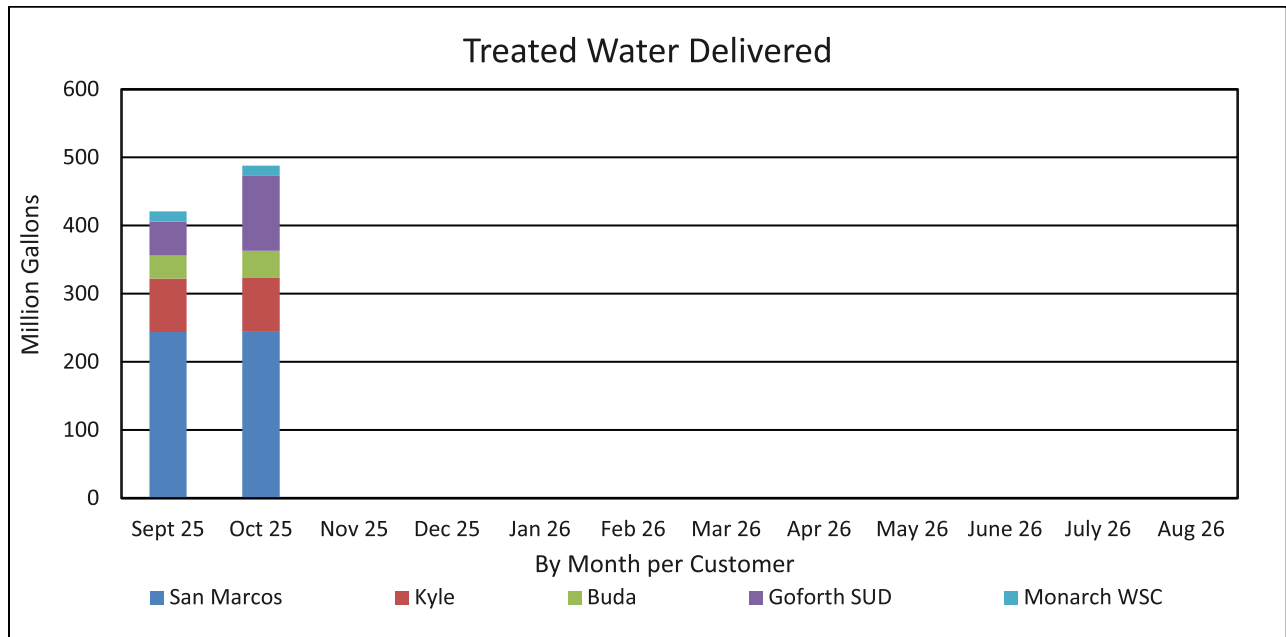
The highest and lowest elevation (msl) of the Guadalupe River recorded during the current year on the upstream gauge at the saltwater barrier:

FY 2026	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Highest Elevation	4.27	4.17										
Lowest Elevation	3.96	3.98										

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

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	4.15
Lowest Elevation	3.78	3.94	3.35	3.81	3.97	4.01	3.97	3.91	3.95	2.92	3.94	3.95

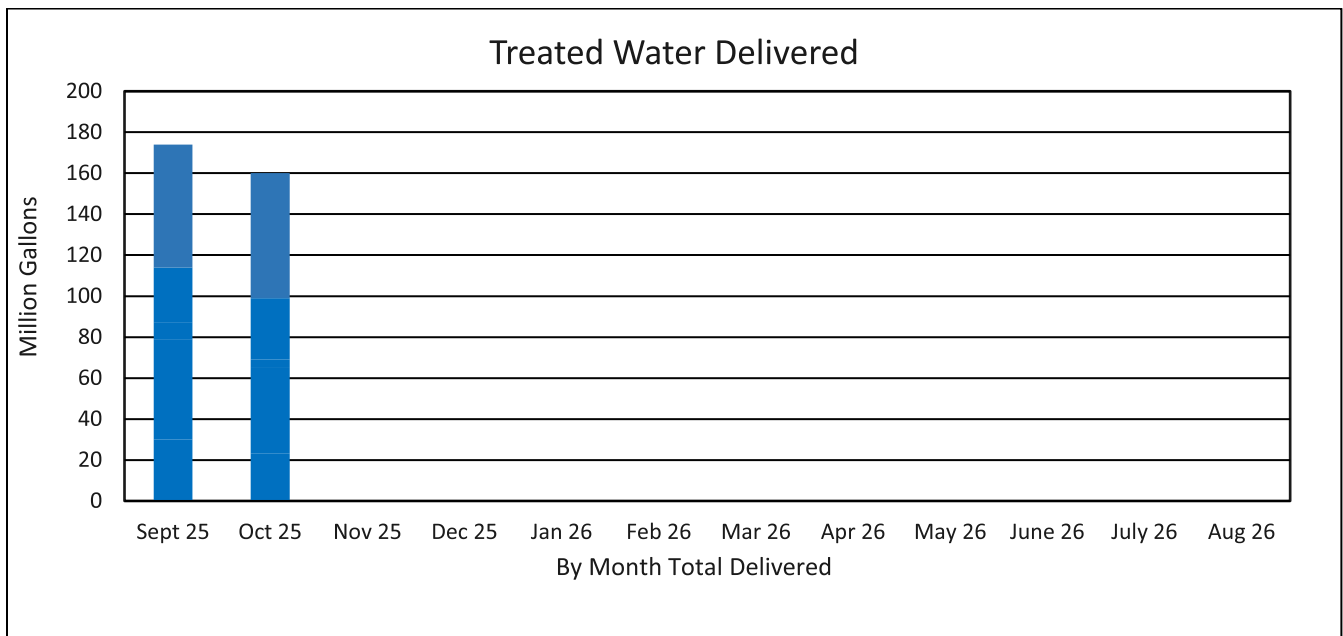
## SAN MARCOS WATER TREATMENT PLANT



### System Statistics:

The San Marcos Water Treatment Plant produced an average of 15.77 MGD for the month. Total gallons treated during the month were 488.73 MG. The total number of gallons produced during FY 2026 is 969.04 MG.

## CARRIZO WATER TREATMENT PLANT



### System Statistics:

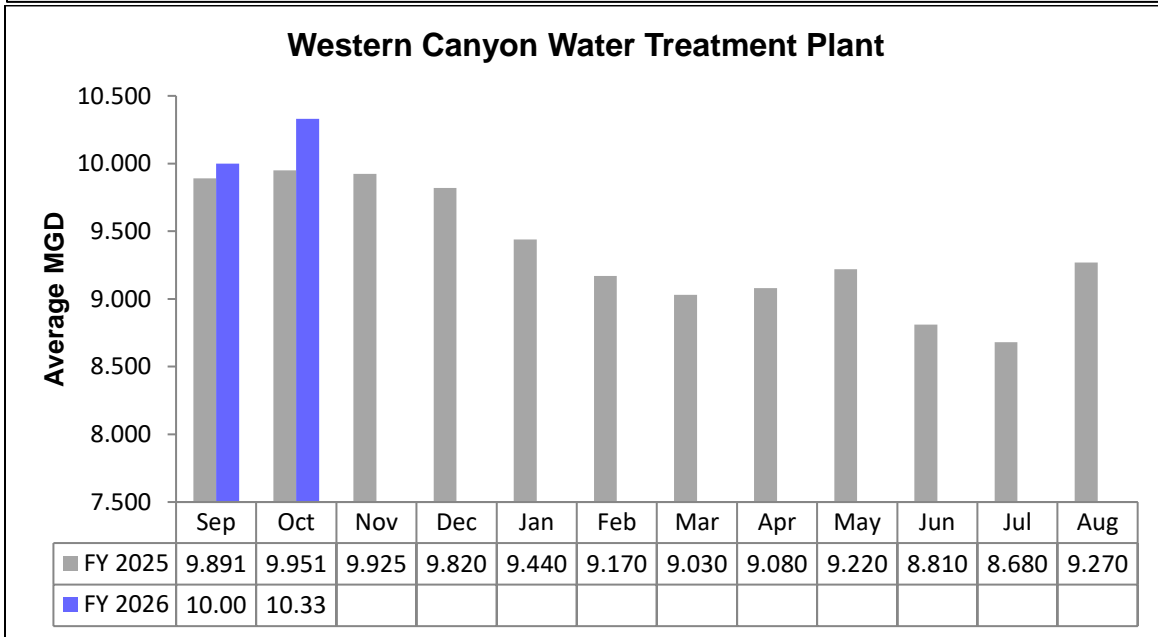
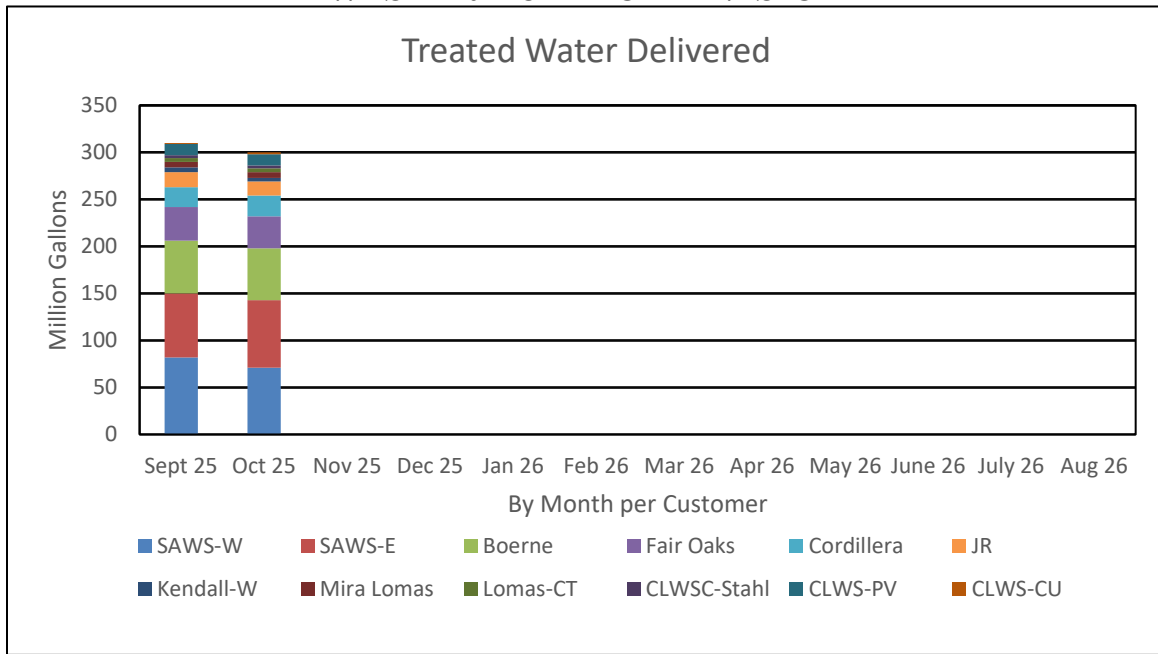
The Carrizo Water Treatment Plant produced an average of 5.79 MGD for the month. Total gallons treated during the month were 179.34 MG. The total number of gallons produced during FY 2026 is 363.85 MG.

## BUDA WASTEWATER TREATMENT PLANT

Effluent Monitoring													
FY 2026	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Jul	Aug
Avg. MGD	1.75	1.175	1.206										
CBOD (mg/L)	5	1.5	1.9										
TSS (mg/L)	5	1	1.3										
Ammonia (mg/L)	1.2	0.3	0.3										
Phosphorous (mg/L)	0.8	0.2	*										
E.coli (CFU/100 ml)	126	2	1										
Year to Date Flows (MG)		35.25	72.64										
Additional Monitoring (at the Outfall)													
FY 2026	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Jul	Aug	
E.coli (SU)	4	1											
pH (SU)	7.6	7.34											
DO (mg/L)	7.8	8.0											
Rainfall (inches)	0	2.8											
Effluent Reuse and Biosolids Processing													
FY 2026	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Jul	Aug	
Type I Reuse Avg. MGD	0.02	0.016											
Year to Date Reuse (MG)	0.602	1.112											
Biosolids Processed (metric tons)	38.12	*											
Year to Date Biosolids Processed (metric tons)	38.12	*											

(\* 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 10.33 MGD for the month. Total gallons treated during the month were 299.67 MG. The total number of gallons produced during FY 2026 is 609.69 MG.



### Canyon Park Estates WWTP

FY 2026	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Avg. MGD	0.180	0.039	0.036										
CBOD (mg/L)	5	1	1										
TSS (mg/L)	5	2	2.73										
Ammonia (mg/L)	2	0.1	0.1										
Phosphorous (mg/L)	1	0.089	0.086										
E.coli (CFU/100 mL)	126	1	1										
Year to Date Flows (MG)		1.12	2.17										

#### **System Statistics:**

The system received 0.4 inches of rainfall during the month.

### Comal Trace Subdivision:

#### **System Statistics:**

There are approximately 265 active water meters.

### Park Village/Ventana Subdivision:

FY 2026	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Avg. MGD	0.195	0.066	0.063										
CBOD (mg/L)	5	1	1										
TSS (mg/L)	5	1.03	1.98										
Ammonia (mg/L)	2	0.1	0.24										
Phosphorous (mg/L)	1	0.042	0.982										
E.coli (CFU/100 mL)	126	1	1										
Year to Date Flows (MG)		1.99	3.95										

#### **System Statistics:**

The team conducted 1 final tap inspections. There are approximately 471 active sewer connections. The system received 0.5 inches of rainfall during the month.

### 4S Ranch/Hidden Trails Subdivision:

FY 2026	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Avg. MGD	0.48	0.196	0.185										
CBOD (mg/L)	5	1	1										
TSS (mg/L)	5	0.45	0.53										
Ammonia (mg/L)	2	0.1	0.1										
Phosphorous (mg/L)	0.5	0.056	0.045										
E.coli (CFU/100 mL)	126	1	1										
Year to Date Flows (MG)	-	5.88	11.24										

#### **System Statistics:**

There are approximately 1797 active sewer connections. During the month 4 final tap inspections were conducted. The system received 0.5 inches of rainfall during the month.

## **Boerne ISD**

FY 2026	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Avg. MGD	0.030	0.004	0.005										
BOD (mg/L)	20	1	1										
TSS (mg/L)	20	3.8	7.1										
Year to Date Flows (MG)		0.12	0.26										

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

## **Cordillera Ranch**

FY 2026	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Avg. MGD	0.064	0.066	0.067										
CBOD (mg/L)	5	1	1										
TSS (mg/L)	5	2.0	1.4										
Ammonia (mg/L)	2	0.1	0.1										
Year to Date Flows (MG)		1.98	4.06										

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

### **System Statistics:**

There are approximately 552 active sewer connections and 607 active water meters. The system received 0.9 inches of rainfall during the month.

## **Johnson Ranch**

FY 2026	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Avg. MGD	0.35	0.156	0.165										
CBOD (mg/L)	5	1	1										
TSS (mg/L)	5	1.07	0.66										
Ammonia (mg/L)	2	0.11	0.1										
Phosphorous (mg/L)	0.5	0.104	0.102										
E.coli (CFU/100 mL)	20	1	1										
Turbidity	3	0.89	0.56										
Year to Date Flows (MG)		4.53											

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

### **System Statistics:**

There are approximately 900 active sewer connections and 977 active water meters. The system received 1.25 inches of rainfall during the month.

## **Bulverde Singing Hills**

FY 2026	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Avg. MGD	0.240	0.140	0.140										
CBOD (mg/L)	5	1	1										
TSS (mg/L)	5	0.77	0.8										
Ammonia (mg/L)	2	0.1	0.1										
E.coli (CFU/100 mL)	126	1	1										
Year to Date Flows (MG)		4.21	8.56										

(\* 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 0.75 inches of rainfall during the month.

## **COLETO CREEK DIVISION**

Elevation beginning of month: 96.14' MSL

Elevation end of month: 95.41' MSL

Elevation of full pool: 98.00' MSL

A total of 2.11 inches of rain was recorded at the Coletto Creek headquarters office.

## **Recreation System**

### **Permits Sold During October**

	October FY 2026	October FY 2025	Historical High for October	Y-T-D FY 2026	Y-T-D FY 2025	Historical Y-T-D High
<b>Annual Permits</b>	12	30	30 (FY 25)	24	48	48 (FY 25)
<b>Day Permits</b>	554	557	801 (FY84)	1331	1456	3549 (FY 83)
<b>Camping Permits</b>	1656	1470	1656 (FY 26)	2459	2375	2689 (FY 21)
<b>Cabins</b>	44	75	75 (FY 25)	114	144	144 (FY 25)

**Volunteer Hours at Coletto Creek:**

	<b>Hours</b>	<b>Hours for FY</b>
Park Hosts	240	480
Texas Master Naturalist	7.5	14.5
Photo Club Volunteers	0	0
Project Volunteers	0	0
Work Force Solutions Inters	0	0
<b>TOTAL</b>	<b>247.5</b>	<b>494.5</b>

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

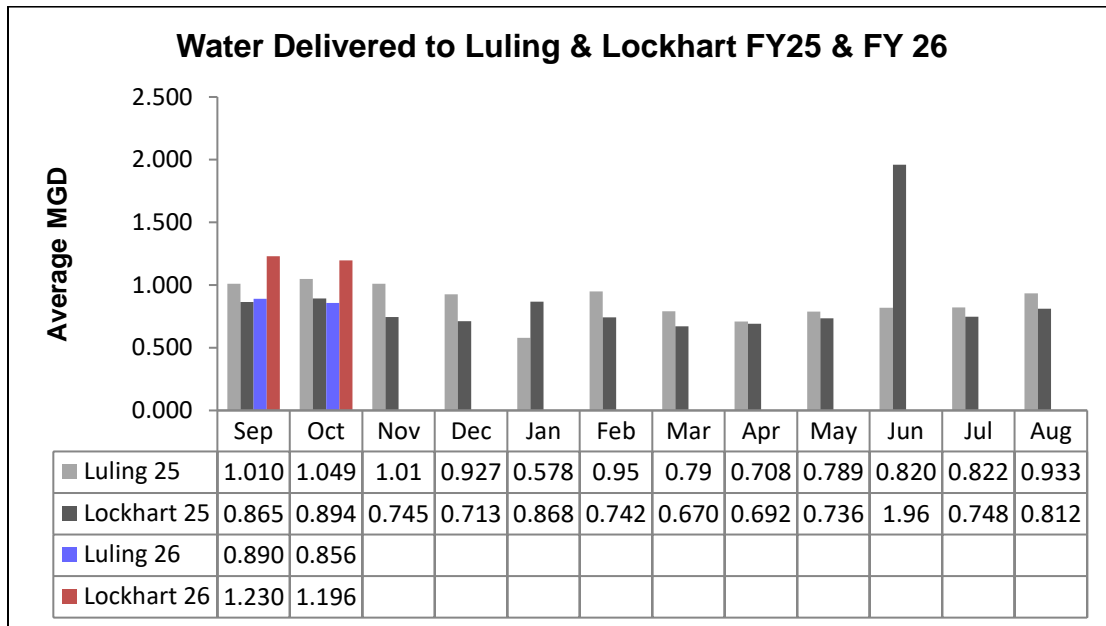
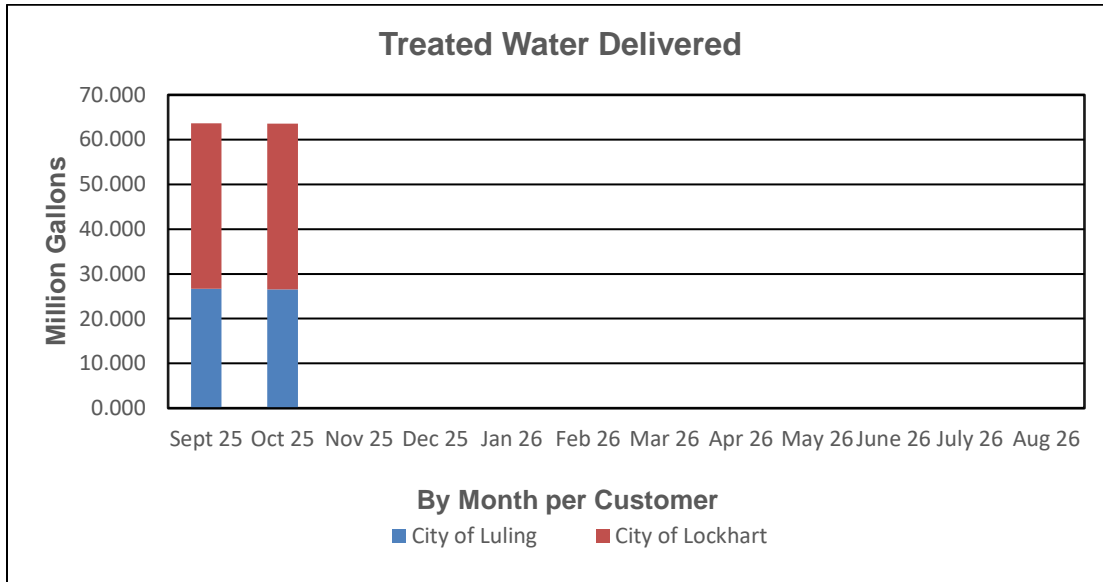
	<b>October FY 2026</b>	<b>October FY 2025</b>	<b>Historical High For October</b>	<b>Y-T-D FY 2026</b>	<b>Y-T-D FY 2025</b>	<b>Historical Y-T-D High</b>
<b>Annual Permits</b>	1	0	5 (FY96)	2	0	8 (FY 03)
<b>Day Permits</b>	111	82	378 (FY16)	215	220	657 (FY16)
<b>Camping Permits</b>	48	40	42 (FY25)	74	82	82 (FY25)
<b>RV Permits</b>	231	245	386 (FY24)	417	480	752 (FY24)

\*Began separately tracking RV and tent camping August 2023

**Volunteer Hours at Lake Wood:**

	<b>Hours</b>	<b>Hours for FY</b>
Park Hosts	122	213
ISF Crew	0	0
CSR Workers	70	191.5
Event Volunteers	0	0
<b>TOTAL</b>	<b>192</b>	<b>404.5</b>

## LULING WATER TREATMENT PLANT



### System Statistics:

The plant delivered a daily average of 0.86 MGD to the City of Luling during the month. Total gallons treated for Luling during FY 2026 is 53.21 MG. The plant also delivered an average of 1.20 to the City of Lockhart during the month. Total water delivered to the City of Lockhart for FY 2026 is 74.04 MG.

# LOCKHART WASTEWATER TREATMENT PLANT

## Larremore Street Plant

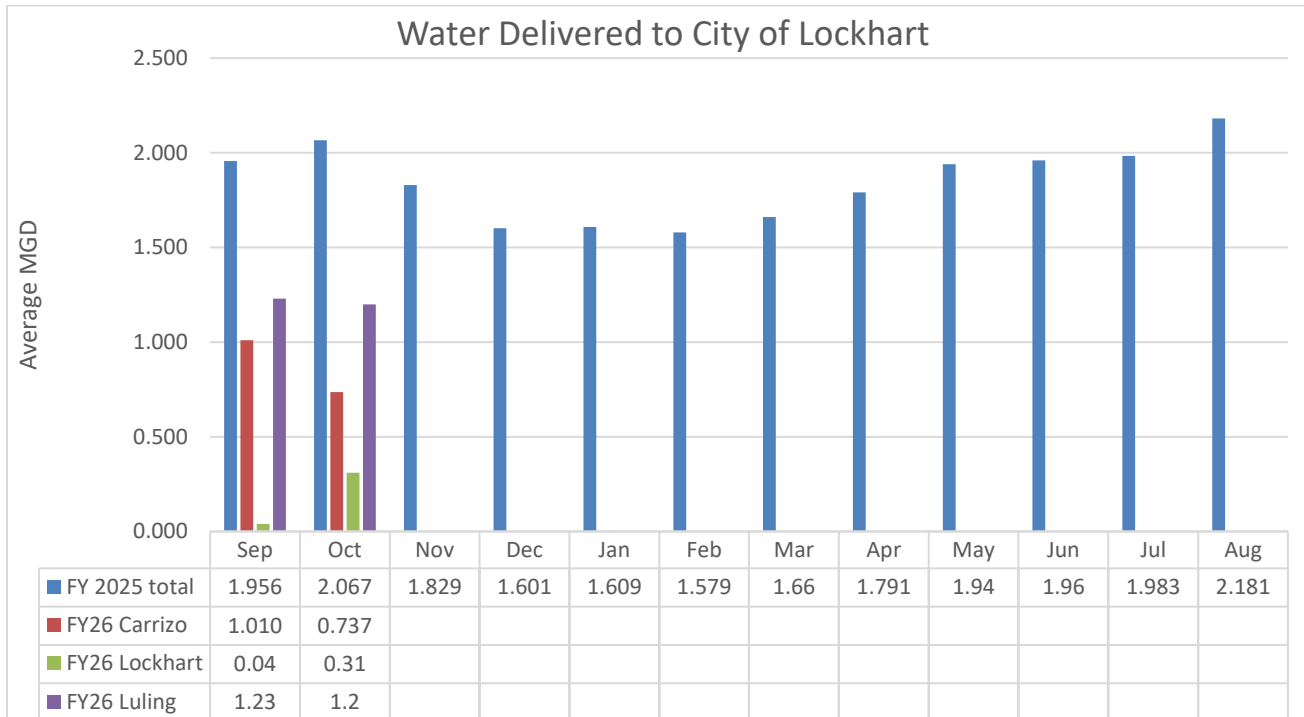
FY 2026	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Avg. MGD	1.1	0.355	0.343										
CBOD (mg/L)	10	3.9	4.3										
TSS (mg/L)	15	1.0	1.6										
Ammonia (mg/L)	3.0	0.1	0.1										
E.coli	126	1.3	1.6										
Year to Date Flows (MG)		10.658											

## Lockhart FM 20 Plant

FY 2026	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Avg. MGD	1.5	0.711	0.705										
CBOD (mg/L)	10	2.4	3.3										
TSS (mg/L)	15	2.6	2.2										
Ammonia (mg/L)	3	0.1	0.8										
E.coli	126	14.1	20.0										
Year to Date Flows (MG)		21.341	*										
Biosolids Processing													
FY 2026	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
Biosolids Processed (metric tons)	115.5	54.9											
Year to Date Biosolids	115.5	170.4											
Processed (metric tons)													

(\* 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 delivered a total of 60.29 MG for the month, an average of 2.10 MGD. Water produced from all sources – GBRA Carrizo ( 22.87 MG), Lockhart Wells ( 9.59 MG), and GBRA Luling Water Treatment Plant ( 37.08 MG). Total water delivered for FY 2026 is 122.89 MG.

## **CONSENT ITEM**

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

**Attachment**



**GUADALUPE-BLANCO RIVER AUTHORITY  
BOARD OF DIRECTORS' EXPENSES  
FISCAL YEAR 2026**

**Month Ending October 31, 2025**

<b>Director</b>	<b>Director Fees</b>	<b>Auto</b>	<b>Airfare</b>	<b>Lodging</b>	<b>Meals</b>	<b>Registrations</b>	<b>Other</b>	<b>Total</b>
William R. Carbonara	-	-	-	-	-	-	-	-
Jennifer Storm	1,547.00	365.40	-	-	-	-	-	1,912.40
Dennis Patillo	1,105.00	747.60	-	-	-	-	-	1,852.60
Steve Ehrig	-	-	-	-	-	-	-	-
Sheila L. Old	-	-	-	-	-	-	-	-
Emanuel Valdez	1,326.00	42.00	-	-	-	-	-	1,368.00
Robert Blaschke	221.00	232.40	-	-	-	-	-	453.40
James Cohoon	442.00	165.20	-	-	-	-	-	607.20
John Cyrier	-	-	-	-	-	-	-	-
Board Administrative Costs	-	-	-	-	-	-	746.61	746.61
<b>Total</b>	<b>4,641.00</b>	<b>1,552.60</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>746.61</b>	<b>6,940.21</b>

**Fiscal Year-To-Date Ending August 31, 2026**

<b>Director</b>	<b>Director Fees</b>	<b>Auto</b>	<b>Airfare</b>	<b>Lodging</b>	<b>Meals</b>	<b>Registrations</b>	<b>Other</b>	<b>Total</b>
William R. Carbonara	-	-	-	-	-	-	-	-
Jennifer Storm	1,547.00	365.40	-	-	-	-	-	1,912.40
Dennis Patillo	1,105.00	747.60	-	-	-	-	-	1,852.60
Steve Ehrig	-	-	-	-	-	-	-	-
Sheila L. Old	-	-	-	-	-	-	-	-
Emanuel Valdez	1,326.00	42.00	-	-	-	-	-	1,368.00
Robert Blaschke	221.00	232.40	-	-	-	-	-	453.40
James Cohoon	442.00	165.20	-	-	-	-	-	607.20
John Cyrier	-	-	-	-	-	-	-	-
Board Administrative Costs	-	-	-	-	-	-	746.61	746.61
<b>Total</b>	<b>4,641.00</b>	<b>1,552.60</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>746.61</b>	<b>6,940.21</b>

Director Fees and Expenses Budget-To-Date 5,000.00

Director Fees and Expenses Annual Budget 30,000.00

NOTE: In accordance with the Texas Water Code Chapter 49.060 and GBRA's Board Policy, the annual limit for director's fees is \$13,260.00 per Director.

**GUADALUPE-BLANCO RIVER AUTHORITY  
BOARD OF DIRECTORS' EXPENSES  
FISCAL YEAR 2026**

**Board Administrative Costs**

Month	Date Pd.	Check #	Vendor	\$ Amount	Description
<b>Sept Total</b>				<b>0.00</b>	
	31-Oct	EFT3686	Panera Bread	<b>65.53</b>	September Board Meeting Breakfast
	31-Oct	EFT3686	Lupe Tortilla	<b>681.08</b>	September Board Meeting Lunch
<b>Oct Total</b>				<b>746.61</b>	
<b>Nov Total</b>				<b>0.00</b>	
<b>Dec Total</b>				<b>0.00</b>	
<b>Jan Total</b>				<b>0.00</b>	
<b>Feb Total</b>				<b>0.00</b>	
<b>March Total</b>				<b>0.00</b>	
<b>April Total</b>				<b>0.00</b>	
<b>May Total</b>				<b>0.00</b>	
<b>June Total</b>				<b>0.00</b>	
<b>July Total</b>				<b>0.00</b>	
<b>August Total</b>				<b>0.00</b>	
<b>FY 2026 Total</b>				<b>746.61</b>	

## **GENERAL MANAGER/CEO ITEM**

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

**Attachment**

## **EXECUTIVE REPORT**

**November 2025**

**David Harris  
Executive Manager of Operations**

### **Projects Completed and in Progress since the October Board Meeting**

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

##### **Licenses**

Jessica Springer  
Caleb Fisher

B Wastewater  
CSI

Stein Falls WWTP  
Western Canyon

##### **Training**

Resiliency  
Membrane Technology  
Nexgen Conference

CSI  
Wastewater Treatment  
CPR/First Aid

Ground Water Production  
Basic Water

##### **Compliance**

- Stein Falls WWTP inspection was completed by Texas Commission on Environmental Quality (TCEQ). No violations noted at the inspection. A final letter is anticipated in coming weeks.
- Luling WTP inspection was also completed by TCEQ. No violations noted but an area of concern was noted relating to the containment system for bulk chemicals. A plan is in place to correct the issue before next inspection. Final letter anticipated soon.
- The WWTP operating permit was renewed for Shadow Creek system. Permit is authorized for 5 years each renewal.
- All plants operating in compliance with state and federal regulations.

##### **Projects**

- Calhoun County Canal Pump Station Pump #1 was pulled and refurbished along with the motor. Both were reinstalled and are functioning like they were new. A new condition score will be noted in our asset management system to show the new condition of the assets.
- Annual condition assessment in NexGen will be completed this month. After all of the information is entered, managers will review and use the information for planning upcoming O&M and Capital budgets.

## **EXECUTIVE REPORT**

**November 2025**

**Charles Hickman  
Executive Manager of Engineering**

### **Projects Completed and in Progress since the October Board Meeting**

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

- Alliance executed a contract with Haskell to serve as the Construction Manager at Risk for construction of the Carrizo Water Treatment Plant Expansion. Their scope includes construction of the permanent improvements needed to address the original plant capacity along with the expanded treatment capacity for the customers of the SH130 program. Engineering staff have participated in several coordination meetings to discuss the design of these components.
- Sundt installed all four gate panels for the second of three spillgates at McQueeney Dam. At Placid Dam they have removed the sheetpile cofferdam protecting the work area for the first gate and are currently mobilizing to the second bay to begin gate installation activities on the second of two gates at that site. Work for the second gate will be completed with protection provided by the maintenance stop log system.
- Right of Way acquisition was initiated for a project to relocate portions of the Stein Falls Collection System needed to accommodate a TxDOT project to widen FM725 in Guadalupe County.

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

- None this month.

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

- None this month.

## **EXECUTIVE REPORT**

**November 2025**

**Nathan Pence  
Executive Manager of Environmental Science**

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

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

- Staff presented at the Texas Water Association conference on policy considerations related to the draft Recovery Plans for three endangered freshwater mussel species, which USFWS recently released for public comment.
- Staff developed draft Memoranda of Agreement to formalize cooperative relationships with coastal conservation partners that would receive GBRA-delivered water for Whooping Crane and Eastern Black Rail habitat management as part of the HCP.
- Staff attended GLO Clean Coast Texas Lunch & Learn presentation on freshwater inflow effects by Dr. Paul Montagna from Texas A&M University-Corpus Christi Harte Research Institute.
- Staff submitted formal comments to USFWS for draft recovery plans for three endangered freshwater mussels in the Guadalupe River basin.
- Staff attended TPWD Texas Invasive Mussels Partner's Meeting.
- Staff met with Trinity River Authority staff to discuss freshwater mussel propagation.

#### **Water Quality**

- Staff attended the Citizens United for Lake Placid meeting and distributed bald cypress trees to homeowners.
- In coordination with Caldwell County, the Plum Creek Partnership began deploying traps as part of the Feral Hog Trap Loan Program in the Plum Creek Watershed.
- Staff partnered with the City of Kyle to hold a rainwater harvesting workshop for Plum Creek Watershed residents.
- Staff held a Healthy Lawns, Healthy Waters Workshop for Plum Creek Watershed residents.
- Staff attended the Keep Lockhart Beautiful Clean Up Event.
- Staff attended an Urban Best Management Practice Training event.
- Staff assisted with the Stream Erosion model for Lockhart State Park 5<sup>th</sup> Grade Field Trip.

Staff attended the Caldwell-Travis Soil and Water Conservation District Board Meeting.

- Samples Collected in October:
  - 34 Routine Grab samples collected.
  - 7 Quarterly Grab samples collected.
  - 17 Weather Targeted samples collected.

7 Diurnal probe deployments.

7 Wastewater Treatment Facilities sampled.

20 Nutrient Grab samples collected

### **Laboratory**

- In October 2025, the laboratory processed approximately 1,495 orders with approximately 4,975 individual tests. This compares to 1,146 orders received and processed during October 2024.
- The laboratory hosted a booth at the Seguin Youth Career Expo with staff sharing their work experience with middle school students.
- The laboratory received samples for multiple large projects over the past month, including membrane testing for drinking water treatment and oil and gas analysis.

## **EXECUTIVE REPORT**

**November 2025**

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

### **Projects Completed and in Progress since the October Board Meeting**

#### **Projects and Planning**

- FY 25 financials and audit
  - Hosting of auditors for audit field work
  - Preparation of financial statements, notes to the financials, and other schedules for the Annual Comprehensive Financial Report
- The following formal competitive procurement process was posted to electronic procurement system:
  - Hillside Terrace Pipeline Relocation
- Distribution of new purchasing cards and implementation of new card program
- Coordination with the Texas Water Development Board for upcoming bond closing for the Carrizo Groundwater Supply Expansion Project
- Ongoing planning with consultants in preparation for upcoming funding transactions
  - Regional Raw Water Delivery System VFD project
  - State Highway 46 pipeline relocation project
  - Sunfield WWTP engineering design project
- Submission of annual actuarial valuation report to the Texas Pension Review Board
- Distribution of funds to the Defined Benefit Pension Plan for the annual recommended minimum contribution
- Coordination with external consultant for annual rate validation study

#### **Upcoming Activities**

- FY 2025 financials – finalize financial statements and prepare presentation for Audit Committee
- Closing of bond transaction on November 21 for Carrizo Groundwater Expansion Project
- Meeting with Standard & Poor's credit rating agency and bond pricing for the Sunfield Wastewater System engineering design



## **EXECUTIVE REPORT**

**November 2025**

**Vanessa Guerrero  
Executive Manager of Administration**

### **Projects Completed and in Progress since the October Board Meeting**

#### **Information Technology**

##### **IT Support**

- IT responded to 265 support requests for a total of 109 hours during October.
- Continuing rollout of Windows 11 (99% complete).
- SharePoint migration (Phase 1) is complete. Phase II (enhancements, expanded services, and training) complete by mid-December.
- Completed installation of new secondary Spectrum Internet circuits providing additional bandwidth at New Braunfels and Seguin offices.

##### **SCADA**

- Collaborating with Engineering on multiple projects, including Sunfield WWTP Plant expansion, Stein Falls WWTP Expansion, Carrizo Wells, Branch Road Tower, GVSUD Reuse, Placid Dam and McQueeney Dam
- New centralized SCADA Alarm Notification System implementation, proof of concept for Luling WTP and Calhoun Canal complete. Hardening cybersecurity measures for next candidate locations and roll out schedule (early 2026).
- New upgraded control systems installed for Carrizo chemical feed, Re-lift station at Calhoun County and GPP Pump station to Calpine.

##### **GIS**

- Continued working on Utility Network (Phase 1) data assessment and migration roadmap
- Submitted abstract for Texas Water 2026 on GIS & Confined Spaces

#### **Human Resources**

- During calendar year 2025, GBRA has hired 38 new employees.
- Launched new employee recognition platform.
- Second series of Supervisor Training was conducted.
- Attended the New Braunfels Regional Job Fair in October.

#### **Facilities**

- Facilities team closed 55 work orders within NexGen supporting three geographic areas in support of six facilities in the month of October.
- Processed and completed 37 support requests in the month of October.

- Seguin roof project – In progress; Contractor has been selected; pending review of roofing supplies/equipment.

### **Safety**

- Reporting: No Loss Time Events to Report – 540+ Days Since Loss Time Incident.
- Training:
  - First Aid CPR Training - 87% of the entire organization has been trained
  - Monthly Online Safety Topic
- Engineering – Hazard Recognition in Construction
- Lab – Watch Out For One Another
- General – Slips, Trips and Fall Prevention
- Operations – Personal Protective Equipment Awareness
- Safety Walks conducted at: Lockhart WTP, Buda, FM20, Larremore, Park Village, Singing Hills, Johnson Ranch, Stein Falls, McQueeney Yard and McQueeney Hydro Plant, Coleta Creek and Tivoli.

### **Education**

- Outdoor Classroom
  - 10/14 Bill Brown Elem. Comal Co, Comal ISD, 69 students, 3 volunteers
  - 10/16 Bill Brown Elem. Comal Co, Comal ISD, 88, 2 volunteers
  - 10/28 Northwood, Bexar Co, Northeast ISD, 62 students
  - 10/30 Crestview Elem, Bexar Co, Judson ISD, 97 Students, 2 volunteers
  - 10/31 Collier Elem, Bexar Co, Harlandale ISD, 78 Students, 2 volunteers
- Basin Outreach
  - Landforms trunk to Lockhart State Park, 64 students, Caldwell Co.
- Gorge Park Operations October
  - Hiking Trails
    - Adults 523
    - Children (under 12) 117
    - Total Impacted: 640
  - Guided Tours – 15 tours given
    - Adults 187
    - Youth (under 18) 4
    - Total Impacted: 191
  - Education Guided Tours – 1 tour given
    - Adults 18
    - Youth (under 18) 2
    - Total Impacted: 20

## **ACTION ITEM**

8. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute an Addendum to the Capacity Agreement Between GBRA and Sunfield Municipal Utility District ("MUD") Nos. 1, 2, 3, and 4 related to the provision of wastewater services to the Satterwhite Tract residential development to be located in Hays County, Texas. **(Justin Adkins)**  
**Attachment**



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## **Guadalupe-Blanco River Authority**

**Board Meeting – November 19, 2025**

**Agenda Item 8**

**Action**

**Action Requested:** Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute an Addendum to the Capacity Agreement Between GBRA and Sunfield Municipal Utility District (“MUD”) Nos. 1, 2, 3, and 4 related to the provision of wastewater services to the Satterwhite Tract residential development to be located in Hays County, Texas.

**Staff:** Justin Adkins, Assistant General Counsel

**Background:** Sunfield Development, Inc. intends to create a residential development on a tract of land located southeast of the City of Buda, between South Turnersville Road and Satterwhite Road (the “Satterwhite Tract”). Sunfield MUD No. 4 has informed GBRA that it will be annexing the tract into the MUD. Sunfield MUD Nos. 1-4 (the “District”) currently receive retail wastewater service from GBRA’s Sunfield Wastewater Reclamation System (the “Sunfield System”) pursuant to the February 1, 2021, Capacity Agreement, which provides the terms and conditions of such service.

The District has requested that GBRA provide retail wastewater service from the Sunfield System to the Satterwhite Tract for approximately 388 Living Unit Equivalents.

In order for GBRA to provide such service to the Satterwhite Tract, GBRA and the District will need to execute an Addendum to the Capacity Agreement that will address the specific terms and conditions for service to the tract. The Addendum will principally require: (1) the District to design and construct all wastewater facilities within the Satterwhite Tract subject to the terms of the Capacity Agreement; (2) GBRA to continue to provide designated capacity in the Sunfield System inclusive of the Satterwhite Tract; (3) The District to pay GBRA Connection Fees for the Sunfield System (currently \$6,000 per LUE); and (4) GBRA to charge retail customers within the Satterwhite Tract monthly service fees, and applicable construction inspection fees.

**Item:** Authorization of the General Manager/CEO to negotiate and execute an Addendum to the Capacity Agreement Between GBRA and Sunfield Municipal Utility District Nos. 1, 2, 3, and 4.

## **ACTION ITEM**

9. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a Wastewater Service Agreement between GBRA and KB Home Lone Star, Inc., related to the Trinity Grove residential development to be located in Guadalupe County, Texas. **(Justin Adkins)**

**Attachment**



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## **Guadalupe-Blanco River Authority**

**Board Meeting – November 19, 2025**

### **Agenda Item 9**

#### **Action**

**Action Requested:** Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a Wastewater Service Agreement between GBRA and KB Home Lone Star, Inc., related to the Trinity Grove residential development to be located in Guadalupe County, Texas.

**Staff:** Justin Adkins, Assistant General Counsel

**Background:** KB Home Lone Star, Inc. (“KB Home”) intends to create a residential development on a tract of land located at the intersection of State Highway 46 and Ewald Rd. (“Trinity Grove”). As planned, the development will require retail wastewater service for approximately 175 single-family residences. Trinity Grove is located within the service area of GBRA’s Dietz Wastewater Collection System (“Dietz System”).

Wastewater from Trinity Grove will be collected by the Dietz System, and treatment of the collected wastewater will be performed at the New Braunfels Utilities’ McKenzie Wastewater Treatment Plant. All wastewater services are contingent upon NBU’s planned expansion of the plant and GBRA’s reservation of capacity in the same.

In order to provide the requested wastewater service, GBRA and KB Home will need to execute an agreement principally requiring: (1) KB Home to construct a wastewater collection system within the development; (2) KB Home to construct the connecting infrastructure from the development to GBRA’s existing facilities; (3) KB Home to provide all construction plans and specifications for GBRA review; (4) GBRA to own and operate the on- and off-site collection facilities, after conveyance by KB Home; (5) KB Home to pay GBRA Connection Fees for the Dietz System (currently \$6,800 per LUE); and (6) GBRA to charge retail customers within Trinity Grove monthly service fees, and applicable construction inspection fees.

**Item:** Authorization of the General Manager/CEO to negotiate and execute a Wastewater Service Agreement between the Guadalupe-Blanco River Authority and KB Home Lone Star, Inc.

## **ACTION ITEM**

10. Consideration of and possible action authorizing the General Manager/CEO to negotiate, and execute a contract to rehabilitate and pave portions of Coletto Creek Park Roads. **(David Harris)**

**Attachment**





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## **Guadalupe-Blanco River Authority**

**Board Meeting – November 19, 2025**

**Agenda Item 10**

**Action**

**Action Requested:** Consideration of and possible action authorizing the General Manager/CEO to negotiate, and execute a contract to rehabilitate and pave portions of Coletto Creek Park roads.

**Staff:** David Harris, Executive Manager of Operations

**Background:** The current budget provides funds to improve the park roads and public facilities at Coletto Creek Park. One project proposed this year will rehabilitate and pave portions of Loop 2 to improve safety and mobility, including the parking area at the new restrooms installed in the last budget. Work will include cement stabilization of the subgrade material and two-course chip seal paving.

**Item:** Authorization of the General Manager/CEO to negotiate, and execute a contract to rehabilitate and pave portions of Coletto Creek Park Roads.

## **ACTION ITEM**

11. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract for chlorine and dichlorination chemicals. **(David Harris)**  
**Attachment**



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## **Guadalupe-Blanco River Authority**

**Board Meeting – November 19, 2025**

**Agenda Item 11**

**Action**

**Action Requested:** Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract for chlorine and dichlorination chemicals.

**Staff:** David Harris, Executive Manager of Operations

**Background:** GBRA operations utilize chlorine for disinfection at most of the water and wastewater treatment facilities and will also utilize Sulphur Dioxide for dechlorination at a few of the larger treatment facilities. GBRA's current contract for these chemicals is nearing its end, and the dollar amount and contract term require board authorization.

**Item:** Authorization of the General manager/CEO to negotiate, and execute a contract for chlorine and dichlorination chemicals.

## **ACTION ITEM**

12. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute an agreement with BlueCross BlueShield of Texas to provide benefit plans and services for GBRA employees for calendar year 2026. **(Vanessa Guerrero)**

**Attachment**



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## **Guadalupe-Blanco River Authority**

### **Board Meeting – November 19, 2025 Agenda Item 12 Action**

**Action Requested:** Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute an agreement with BlueCross BlueShield of Texas to provide benefit plans and services for GBRA employees for calendar year 2026.

**Staff:** Vanessa Guerrero, Executive Manager of Administration

**Background:** As part of the GBRA Employee Benefit Package, GBRA offers a range of insurance plans, including health, dental, vision, group life, long-term disability, and supplemental insurance plans. Our staff has collaborated with our employee benefits consultant to evaluate benefit plan providers to ensure that GBRA continues to provide quality and affordable benefits for our employees. We are seeking board approval to proceed with negotiating and executing a contract for services with Blue Cross Blue Shield of Texas.

**Item:** Authorization of the General Manager/CEO to negotiate and execute an agreement to provide employee benefit plans and services for calendar year 2026.

## **ACTION ITEM**

13. **Action Requested:** Consideration of and possible action approving a Resolution by the Guadalupe-Blanco River Authority declaring a public necessity for the acquisition of certain fee estates, water pipeline easements, and electric easements for the GBRA Carrizo Groundwater Supply Expansion Project - Wellfield Expansion in connection therewith, over, across, upon and under certain privately-owned real properties; authorizing all appropriate action by the General Manager/CEO, staff, retained attorneys and engineering and technical consultants in the institution and prosecution of condemnation proceedings to acquire any such needed certain fee estates, permanent easements, and electric easements that cannot be acquired through negotiation; declaring further negotiations futile; ratifying and affirming all acts and proceedings heretofore done or initiated by employees, agents, and attorneys of GBRA to acquire such property interests; authorizing all other lawful action necessary and incidental to such acquisitions or eminent domain proceedings to survey, specify, define, and secure the necessary interests in real property; declaring the sections of the Resolution to be severable one from the other in the event any section of the Resolution is determined to be invalid; said properties to be identified to wit:

### **232 Parcel 03 and 03-E – Waelder Independent School District,**

**232 Parcel 03** - being a 0.3872 acre (16,867 square foot), 60-foot wide pipeline easement located in the James Stewart Survey, Abstract No. 429; and the Hugh S. Stapp Survey, Abstract No. 428, Gonzales County, Texas, being a portion of a called 2.15 acre tract of land, and cited as a school house tract of land, and the Stewart's Prairie School House lot, respectively, in the descriptions of a called 206 acre tract of land, Tract One, and a called 96.72 acre tract of land, Tract Two, in that certain Special Warranty Deed to Robert H. Rawlings, recorded in Volume 967, Page 854, Official Records of Gonzales County, Texas (O.R.G.C.TX.), Gonzales County Appraisal District, PID No. 27381, No record information found at time of survey, said pipeline easement, as shown on a plat prepared by SAM, LLC. Being more particularly described by metes and bounds and survey as follows in Exhibit "A" attached hereto; and

**232 Parcel 03-E** - being a 0.1939 acre (8,444 square foot), 30-foot wide electric easement located in the James Stewart Survey, Abstract No. 429; and the Hugh S. Stapp Survey, Abstract No. 428, Gonzales County, Texas, being a portion of a called 2.15 acre tract of land, and cited as a school house tract of land, and the Stewart's Prairie School House lot, respectively, in the descriptions of a called 206 acre tract of land, Tract One, and a called 96.72 acre tract of land, Tract Two, in that certain Special Warranty Deed to Robert H. Rawlings, recorded in Volume 967, Page 854, Official Records of Gonzales County, Texas (O.R.G.C.TX.), Gonzales County Appraisal District, PID No. 27381, No record information found at time of survey, said electric easement, as shown on a plat prepared by SAM, LLC. Being more particularly described by metes and bounds and survey as follows in Exhibit "B" attached hereto. **(Larry Gee)**

**Attachment**



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## **Guadalupe-Blanco River Authority**

### **Board Meeting – November 19, 2025 Agenda Item 13 Action**

**Action Requested:** Consideration of and possible action approving a Resolution by the Guadalupe-Blanco River Authority declaring a public necessity for the acquisition of certain fee estates, water pipeline easements, and electric easements for the GBRA Carrizo Groundwater Supply Expansion Project - Wellfield Expansion in connection therewith, over, across, upon and under certain privately-owned real properties; authorizing all appropriate action by the General Manager/CEO, staff, retained attorneys and engineering and technical consultants in the institution and prosecution of condemnation proceedings to acquire any such needed certain fee estates, permanent easements, and electric easements that cannot be acquired through negotiation; declaring further negotiations futile; ratifying and affirming all acts and proceedings heretofore done or initiated by employees, agents, and attorneys of GBRA to acquire such property interests; authorizing all other lawful action necessary and incidental to such acquisitions or eminent domain proceedings to survey, specify, define, and secure the necessary interests in real property; declaring the sections of the Resolution to be severable one from the other in the event any section of the Resolution is determined to be invalid; said properties to be identified to wit:

#### **232 Parcel 03 and 03-E – Waelder Independent School District,**

**232 Parcel 03** - being a 0.3872 acre (16,867 square foot), 60-foot wide pipeline easement located in the James Stewart Survey, Abstract No. 429; and the Hugh S. Stapp Survey, Abstract No. 428, Gonzales County, Texas, being a portion of a called 2.15 acre tract of land, and cited as a school house tract of land, and the Stewart's Prairie School House lot, respectively, in the descriptions of a called 206 acre tract of land, Tract One, and a called 96.72 acre tract of land, Tract Two, in that certain Special Warranty Deed to Robert H. Rawlings, recorded in Volume 967, Page 854, Official Records of Gonzales County, Texas (O.R.G.C.TX.), Gonzales County Appraisal District, PID No. 27381, No record information found at time of survey, said pipeline easement, as shown on a plat prepared by SAM, LLC. Being more particularly described by metes and bounds and survey as follows in Exhibit "A" attached hereto; and

**232 Parcel 03-E** - being a 0.1939 acre (8,444 square foot), 30-foot wide electric easement located in the James Stewart Survey, Abstract No. 429; and the Hugh S. Stapp Survey, Abstract No. 428, Gonzales County, Texas, being a portion of a called 2.15 acre tract of land, and cited as a school house tract of land, and the Stewart's Prairie School House lot, respectively, in the descriptions of a called 206 acre tract of land, Tract One, and a called 96.72 acre tract of land, Tract Two, in that certain Special Warranty Deed to Robert H. Rawlings, recorded in Volume 967, Page 854, Official Records of Gonzales County, Texas (O.R.G.C.TX.), Gonzales County Appraisal District, PID No. 27381, No record information found at time of survey, said electric easement, as shown on a plat prepared by SAM, LLC. Being more particularly described by metes and bounds and survey as follows in Exhibit "B" attached hereto. **(Larry Gee)**

**Staff:** Larry Gee, Deputy General Counsel

**Background:** GBRA is expanding the Carrizo Groundwater Supply Expansion Project through the Wellfield Expansion Project, in, over, under, through, and across certain real property located in Gonzales County, Texas. Efforts to negotiate for the acquisition of these properties have been unsuccessful, making proceedings in eminent domain necessary to complete such acquisitions.

**Item:** Approval of resolution approving acquisition of properties through proceedings in eminent domain for the Carrizo Groundwater Supply Expansion Project.



## **RESOLUTION OF THE GUADALUPE-BLANCO RIVER AUTHORITY**

A Resolution by the Guadalupe-Blanco River Authority ("GBRA") declaring a public necessity for the acquisition of certain fee estates, water pipeline permanent easements, electric easements and other water system related facilities for diversion, treatment and delivery of water in connection therewith GBRA Carrizo Groundwater Supply Expansion Project Wellfield Expansion for portions of Gonzales county, over, across, upon and under private property and public property for the public purpose of the construction, operation, and maintenance of certain fee estates, water pipeline permanent easements, electric easements and other water system related facilities for diversion, treatment and delivery of water in connection related improvements, and authorizing all appropriate action by the General Manager/CEO, staff and retained attorneys, and engineering and technical consultants, in the institution and prosecution of condemnation proceedings to acquire any such needed fee estates, water pipeline permanent easements, and electric easements that cannot be acquired through negotiation; declaring further negotiations futile; ratifying and affirming all acts and proceedings heretofore done or initiated by employees, agents and attorneys of GBRA to acquire such property interests; authorizing all other lawful action including the making of archaeological, environmental, geotechnical and linear surveys necessary and incidental to such acquisitions whether by purchase or eminent domain proceedings; declaring the sections of the Resolution to be severable one from the other in the event any section of this Resolution is determined to be invalid.

WHEREAS, GBRA pursuant to its powers of eminent domain as outlined in Section 49.222 of the Texas Water Code and other pertinent statutory authority has determined that the acquisition of certain fee estates, water pipeline permanent easements, and temporary construction easements and other system related improvements in connection

therewith, over, across, upon and under certain properties located in Gonzales County, Texas either by purchase or by proceedings in eminent domain, is necessary and for the public purpose of the construction, operation, and maintenance of a water pipeline system and other system related improvements.

WHEREAS, duly approved offers based on written appraisals by certified, independent real estate appraisers for the market value of each fee estate, water pipeline permanent easements, and electric easements to be bought or acquired have been transmitted to each of the owners thereof, along with a copy of the appraisal as to each parcel, and the owners have been unable to agree with the GBRA as to the market value of each described tract, and further negotiations have become futile. The fee estate, permanent water pipeline easement, and electric easement are more fully described as follows:

**232 Parcel 03 and 03-E – Waelder Independent School District,**

**232 Parcel 03** - being a 0.3872 acre (16,867 square foot), 60-foot wide pipeline easement located in the James Stewart Survey, Abstract No. 429; and the Hugh S. Stapp Survey, Abstract No. 428, Gonzales County, Texas, being a portion of a called 2.15 acre tract of land, and cited as a school house tract of land, and the Stewart's Prairie School House lot, respectively, in the descriptions of a called 206 acre tract of land, Tract One, and a called 96.72 acre tract of land, Tract Two, in that certain Special Warranty Deed to Robert H. Rawlings, recorded in Volume 967, Page 854, Official Records of Gonzales County, Texas (O.R.G.C.TX.), Gonzales County Appraisal District, PID No. 27381, No record information found at time of survey, said electric easement, as shown on a plat prepared by SAM, LLC. Being more particularly described by metes and bounds and survey as follows in Exhibit "A" attached hereto; and

**232 Parcel 03-E** - being a 0.1939 acre (8,444 square foot), 30-foot wide electric easement located in the James Stewart Survey, Abstract No. 429; and the Hugh S. Stapp Survey, Abstract No. 428, Gonzales County, Texas, being a portion of a called 2.15 acre tract of land, and cited as a school house tract of land, and the Stewart's Prairie School House lot, respectively, in the descriptions of a called 206 acre tract of land, Tract One, and a called 96.72 acre tract of land, Tract Two, in that certain Special Warranty Deed to Robert H. Rawlings, recorded in Volume 967, Page 854, Official Records of Gonzales County, Texas (O.R.G.C.TX.), Gonzales County Appraisal District, PID No. 27381, No record

information found at time of survey, said electric easement, as shown on a plat prepared by SAM, LLC. Being more particularly described by metes and bounds and survey as follows in Exhibit "B" attached hereto.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF GUADALUPE-BLANCO RIVER AUTHORITY THAT:

**SECTION 1:** Public necessity requires that GBRA acquire certain fee estates, water pipeline permanent easements, temporary construction easements and other system related improvements in connection therewith, over, across, upon and under certain privately owned real properties located in Caldwell, Hays and Guadalupe County, Texas, more fully described herein for the public purpose of construction, operation and maintenance of a water pipeline system and other system related improvements in connection with the TX-130 Project. Public necessity also requires that GBRA acquire the right of ingress and egress over and across such lands and adjacent lands either through purchase or by the process of eminent domain and that GBRA take all other lawful action necessary and incidental to such purchases or eminent domain proceedings, including conducting archaeological, environmental, geotechnical and linear surveys as required so specify, define, and secure such easements according to existing law.

**SECTION 2:** It is hereby determined that GBRA has, in fact, transmitted bona fide offers as provided by Texas Property Code Section 21.0113, copies of the real estate appraisals in support thereof to each of the owners of the property interests sought to be acquired and as required by law, and a copy of the landowner's bill of rights statement as provided by Texas Property Code Section 21.0113, but GBRA and the owners of such property interests have been unable to agree upon the damages to be paid, and further settlement negotiations have become futile.

**SECTION 3:** The Board of Directors hereby directs and authorizes the General Manager/CEO, staff and retained attorneys to institute and prosecute to conclusion all necessary proceedings to condemn the property interests described herein and to acquire all such interests that GBRA is unable to acquire through negotiation by reason of its inability to agree with the owner thereof as to the damages to the landowner, and to take any other legal action necessary and incidental to such purchases or eminent domain proceedings to survey for archaeological, environmental, geotechnical and linear purposes to define, specify and secure such property interests.

**SECTION 4:** All acts and proceedings done or initiated by the employees, agents and attorneys of GBRA for the acquisition of such property are hereby authorized, ratified, approved, confirmed and validated and declared to be valid in all respects as of the respective dates thereof with and in regard to the real property owners from whom such rights have been or are being acquired.

**SECTION 5:** If any provisions, sections, subsections, sentences, clauses or phrase of this resolution, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this resolution shall not be affected thereby, it being the intent of the Board of Directors of GBRA in adopting this Resolution that no portion thereof, or provisions or regulation contained shall become inoperative for fail by reason of any unconstitutionality or invalidity of any other portion hereof and all provisions of this Resolution are declared to be severable for that purpose.

PASSED AND RESOLVED on this 19<sup>th</sup> day of November, 2025.

---

Dennis L. Patillo, Chairman  
Guadalupe-Blanco River Authority

ATTEST:

---

Robert E. Blaschke  
Secretary/Treasurer



0.3872 Ac.  
James Stewart Survey, Abs. No. 429 &  
Hugh S. Stapp Survey, Abs. No. 428  
Gonzales County, Texas  
232 Parcel 03

Project No. 1023085221  
FN 51501  
Page 1 of 3

### EASEMENT DESCRIPTION

DESCRIPTION OF A 0.3872 ACRE (16,867 SQ. FT.), 60-FOOT WIDE PIPELINE EASEMENT LOCATED IN THE JAMES STEWART SURVEY, ABSTRACT NO. 429, AND THE HUGH S. STAPP SURVEY, ABSTRACT NO. 428, GONZALES COUNTY, TEXAS, BEING A PORTION OF A CALLED 2.15 ACRE TRACT OF LAND, AND CITED AS A SCHOOL HOUSE TRACT OF LAND, AND THE STEWART'S PRAIRIE SCHOOL HOUSE LOT, RESPECTIVELY, IN THE DESCRIPTIONS OF A CALLED 206 ACRE TRACT OF LAND, TRACT ONE, AND A CALLED 96.72 ACRE TRACT OF LAND, TRACT TWO, IN THAT CERTAIN SPECIAL WARRANTY DEED TO ROBERT H. RAWLINGS, RECORDED IN VOLUME 967, PAGE 854, OFFICIAL RECORDS OF GONZALES COUNTY, TEXAS (O.R.G.C.TX.), GONZALES COUNTY APPRAISAL DISTRICT, PID NO. 27381, NO RECORD INFORMATION FOUND AT TIME OF SURVEY; SAID 60-FOOT WIDE PIPELINE EASEMENT, AS SHOWN ON A PLAT PREPARED BY SAM, LLC, BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

**COMMENCING** at a 5/8-inch iron rod found, being on the north right-of-way (R.O.W.) line of County Road (C.R.) 444, no record information found, the southernmost corner of a called 1,028 acre tract of land, Tract Three, described in a deed to Zane and Ruth Brisco Family Partnership, L.P., and recorded in Volume 916, Page 766, Official Records of Gonzales County, Texas (O.R.G.C.TX.), same being the southwest corner of a called 2.820 acre tract of land described in a deed to Zane and Ruth Brisco Family Partnership, L.P., and recorded in Volume 1338, Page 53, Deed Records of Gonzales County, Texas (D.R.G.C.TX.), from which a 5/8-inch iron rod found for an angle point in the east line of said 1,028 acre tract, being on the northwest R.O.W. line of C.R. 444A, no record information found, bears North 64°44'12" East, a distance of 1,618.62 feet;

**THENCE, South 26°43'41" West**, departing the north R.O.W. line of C.R. 444, over and across said C.R. 444, a distance of **1,343.17 feet** to a calculated point in a southerly line of said 96.72 acre tract, being the north line of said 2.15 acre tract, for the **POINT OF BEGINNING**, and northeast corner of the easement described herein;

**THENCE**, departing said southerly line, over and across said 2.15 acre tract, the following two (2) courses and distances:

- 1) **South 20°35'18" West**, a distance of **277.47 feet**, to a calculated point for an angle point;
- 2) **South 09°50'48" West**, a distance of **3.87 feet**, to a calculated point on the south line of said 2.15 acre tract, same being the north line of said 206 acre tract, for the southeast corner of the easement described herein;

**THENCE, North 82°09'12" West**, along the south line of said 2.15 acre tract, and the north line of said 206 acre tract, a distance of **60.04 feet**, to a calculated point for the southwest corner of the easement described herein;

**THENCE**, departing the north line of said 206 acre tract, over and across said 2.15 acre tract, the following two (2) courses and distances:

- 1) **North 09°50'48" East**, a distance of **11.60 feet**, to a calculated point for an angle point;
- 2) **North 20°35'18" East**, a distance of **269.27 feet** to a calculated point on the north line of said 2.15 acre tract, being a southerly line of said 96.72 acre tract, for the northwest corner of the easement described herein;

**INTENTIONALLY LEFT BLANK**



0.3872 Ac.  
James Stewart Survey, Abs. No. 429 &  
Hugh S. Stapp Survey, Abs. No. 428  
Gonzales County, Texas  
232 Parcel 03

Project No. 1023085221  
FN 51501  
Page 2 of 3

**THENCE, South 82°24'12" East, along the common line of said 96.72 acre tract and said 2.15 acre tract, a distance of 61.58 feet to the POINT OF BEGINNING, and containing 0.3872 acres (16,867 sq. ft.) of land.**

Bearing Basis:

All bearings shown are based on NAD83/2011 Texas Coordinate System, South Central Zone (4204). All distances shown are surface and may be converted to grid by dividing by a Surface Adjustment Factor of 1.000125. Project units are in U.S. Survey Feet.

THE STATE OF TEXAS

§  
§  
§

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF TRAVIS

That I, Mark A. Mercado, a Registered Professional Land Surveyor, do hereby certify that the above description is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision.

WITNESS MY HAND AND SEAL at Austin, Travis County, Texas, on the date shown below.

SURVEYING AND MAPPING, LLC  
4801 Southwest Pkwy  
Building Two, Suite 100  
Austin, Texas 78735  
TX. Firm No. 10064300

 11/5/2025  
Mark A. Mercado Date  
Registered Professional Land Surveyor  
No. 6350 – State of Texas



# PLAT OF 60' PIPELINE EASEMENT GONZALES COUNTY, TEXAS

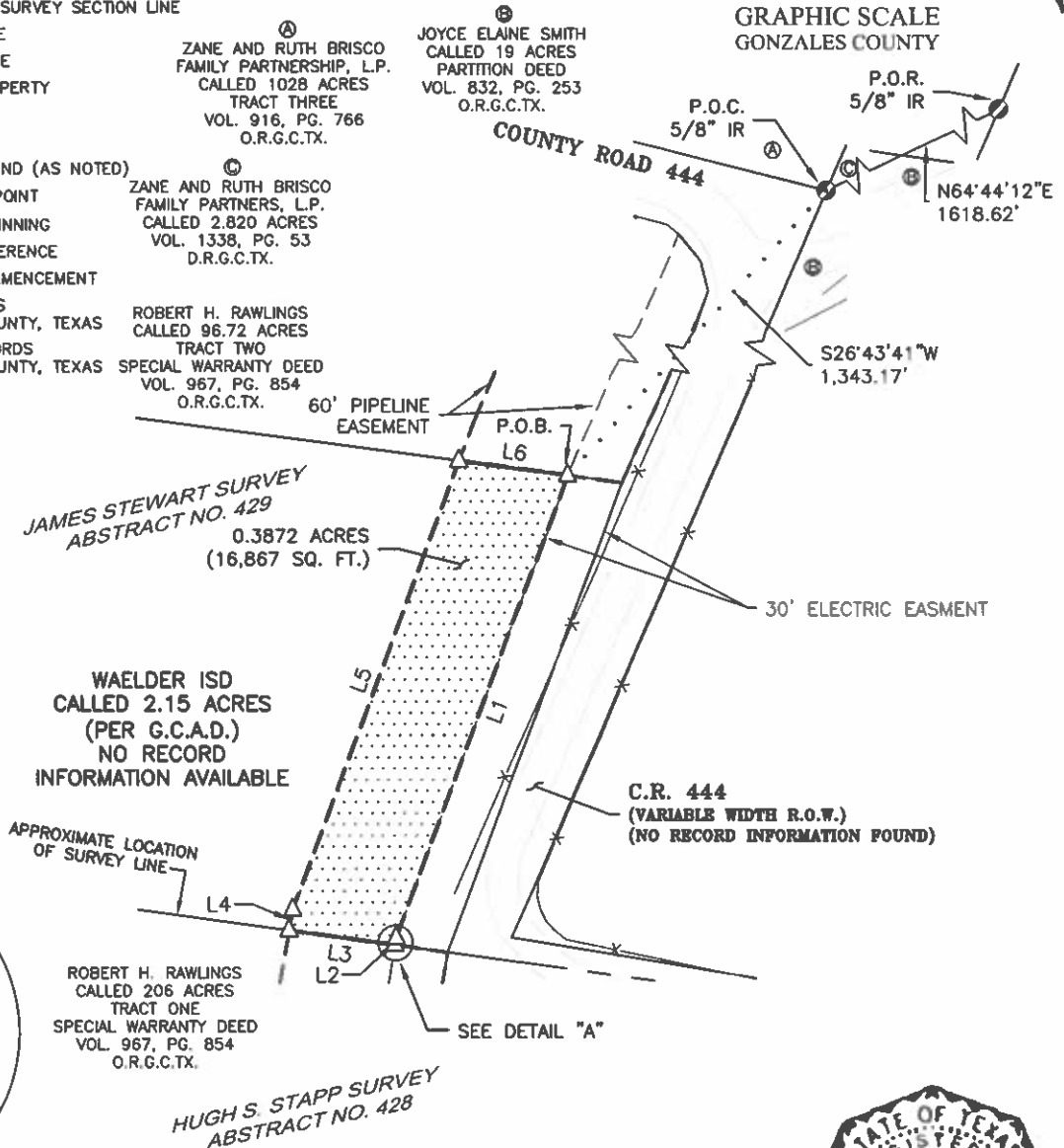
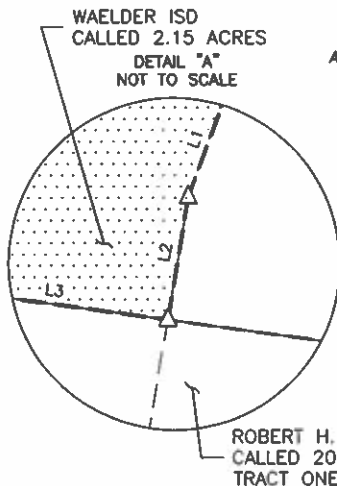
**232 PARCEL 03 EASEMENT AREA**  
0.3872 ACRES (16,867 SQ. FT.)

## LEGEND

---	APPROXIMATE SURVEY SECTION LINE
---	EASEMENT LINE
---	BOUNDARY LINE
---	ADJOINER PROPERTY
.....	FLY-TIE LINE
X	FENCE
●	IRON ROD FOUND (AS NOTED)
△	CALCULATED POINT
P.O.B.	POINT OF BEGINNING
P.O.R.	POINT OF REFERENCE
P.O.C.	POINT OF COMMENCEMENT
D.R.G.C.TX.	DEED RECORDS GONZALES COUNTY, TEXAS
O.R.G.C.TX.	OFFICIAL RECORDS GONZALES COUNTY, TEXAS



LINE TABLE		
NUMBER	DIRECTION	LENGTH
L1	S20°35'18"W	277.47'
L2	S09°50'48"W	3.87'
L3	N82°09'12"W	60.04'
L4	N09°50'48"E	11.60'
L5	N20°35'18"E	269.27'
L6	S82°24'12"E	61.58'



C.R. 444  
(VARIABLE WIDTH R.O.W.)  
(NO RECORD INFORMATION FOUND)



## NOTES:

1. THIS PARCEL EXHIBIT AND THE ATTACHED DESCRIPTION WERE PREPARED FOR THE PURPOSE OF CREATING A PERMANENT EASEMENT AND MUST NOT BE USED AS A BOUNDARY SURVEY.
2. ALL BEARINGS SHOWN ARE BASED ON THE TEXAS COORDINATE SYSTEM NAD 83/2011/NAVD88, SOUTH CENTRAL ZONE (4204). ALL DISTANCES ARE ADJUSTED TO SURFACE USING A COMBINED SCALE FACTOR OF 1.000125.
3. THIS WAS COMPLETED WITHOUT THE BENEFIT OF A TITLE REPORT. THERE MAY BE EASEMENTS OR OTHER MATTERS, RECORDED OR UNRECORDED, THAT ARE NOT SHOWN.
4. THIS PLAT IS ACCOMPANIED BY A EASEMENT DESCRIPTION OF EVEN DATE.

*Mark A. Mercado* 11/5/2025

MARK A. MERCADO  
REGISTERED PROFESSIONAL LAND SURVEYOR  
TEXAS REGISTRATION NUMBER 6350

DATE

JOB NUMBER: 1023085221

DATE: AUGUST 1, 2025

SCALE: 1"=100'

SURVEYOR: M. MERCADO

TECHNICIAN: A. GIFFELS

DRAWING: GBRA EASEMENTS

TRACT ID: -

PARTY/CHIEF: G. DEAN

FIELDBOOKS: 45028



4801 Southwest Parkway  
Building Two, Suite 100  
Austin, Texas 78735

Office: 512.447.0575  
Fax: 512.328.3029  
Email: info@sam.biz

Texas Firm Registration No. 10064300

PROJECT: GBRA  
GBRA EASEMENTS

SHEET 3  
OF 3





0.1939 Ac.  
James Stewart Survey, Abs. No. 429 &  
Hugh S. Stapp Survey, Abs. No. 428  
Gonzales County, Texas  
232 Parcel 03-E

Project No. 1023085221  
FN 51501  
Page 1 of 3

### EASEMENT DESCRIPTION

DESCRIPTION OF A 0.1939 ACRE (8,444 SQ. FT.), 30-FOOT WIDE ELECTRIC EASEMENT LOCATED IN THE JAMES STEWART SURVEY, ABSTRACT NO. 429, AND THE HUGH S. STAPP SURVEY, ABSTRACT NO. 428, GONZALES COUNTY, TEXAS, BEING A PORTION OF A CALLED 2.15 ACRE TRACT OF LAND, AND CITED AS A SCHOOL HOUSE TRACT OF LAND, AND THE STEWART'S PRAIRIE SCHOOL HOUSE LOT, RESPECTIVELY, IN THE DESCRIPTIONS OF A CALLED 206 ACRE TRACT OF LAND, TRACT ONE, AND A CALLED 96.72 ACRE TRACT OF LAND, TRACT TWO, IN THAT CERTAIN SPECIAL WARRANTY DEED TO ROBERT H. RAWLINGS, RECORDED IN VOLUME 967, PAGE 854, OFFICIAL RECORDS OF GONZALES COUNTY, TEXAS (O.R.G.C.TX.), GONZALES COUNTY APPRAISAL DISTRICT, PID NO. 27381, NO RECORD INFORMATION FOUND AT TIME OF SURVEY; SAID ELECTRIC EASEMENT, AS SHOWN ON A PLAT PREPARED BY SAM, LLC, BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

**COMMENCING** at a 5/8-inch iron rod found, being on the north right-of-way (R.O.W.) line of County Road (C.R.) 444, no record information found, the southernmost corner of a called 1,028 acre tract of land, Tract Three, described in a deed to Zane and Ruth Brisco Family Partnership, L.P., and recorded in Volume 916, Page 766, Official Records of Gonzales County, Texas (O.R.G.C.TX.), same being the southwest corner of a called 2.820 acre tract of land described in a deed to Zane and Ruth Brisco Family Partnership, L.P., and recorded in Volume 1338, Page 53, Deed Records of Gonzales County, Texas (D.R.G.C.TX.), from which a 5/8-inch iron rod found for an angle point in the east line of said 1,028 acre tract, being on the northwest R.O.W. line of C.R. 444A, no record information found, bears North 64°44'12" East, a distance of 1,618.62 feet;

**THENCE, South 25°28'41" West**, over and across said C.R. 444, a distance of **1,333.40 feet** to a calculated point on the west R.O.W. line of C.R. 444, for the **POINT OF BEGINNING**, and northeast corner of the easement described herein, being an angle point in the east line of a called 96.72 acre tract of land, Tract Two, described in a special warranty deed to Robert H. Rawlings, and recorded in Volume 967, Page 854, O.R.G.C.TX., same being the northeast corner of said 2.15 acre tract;

**THENCE, South 20°35'18" West**, departing the east line of said 96.72 acre tract, along the west R.O.W. line of said C.R. 444, and the east line of said 2.15 acre tract, a distance of **281.57 feet** to a calculated point on the north line of said 206 acre tract for the southeast corner of said 2.15 acre tract and the easement described herein;

**THENCE, North 82°09'12" West**, departing the west R.O.W. line of said C.R. 444, along the common line of said 2.15 acre tract and said 206 acre tract, a distance of **30.02 feet** to a calculated point for the southwest corner of the easement described herein;

**THENCE**, departing the north line of said 206 acre tract, over and across said 2.15 acre tract, the following two (2) courses and distances:

- 1) **North 09°50'48" East**, a distance of **3.87 feet**, to a calculated point for an angle point, and;
- 2) **North 20°35'18" East**, a distance of **277.47 feet** to a calculated point on a southerly line of said 96.72 acre tract, being the north line of said 2.15 acre tract for the northwest corner of the easement described herein;

**INTENTIONALLY LEFT BLANK**



0.1939 Ac.  
James Stewart Survey, Abs. No. 429 &  
Hugh S. Stapp Survey, Abs. No. 428  
Gonzales County, Texas  
232 Parcel 03-E

Project No. 1023085221  
FN 51501  
Page 2 of 3

**THENCE, South 82°24'12" East, along the common line of said 96.72 acre tract and said 2.15 acre tract, a distance of 30.79 feet to the POINT OF BEGINNING, and containing 0.1939 acres (8,444 sq. ft.) of land.**

Bearing Basis:

All bearings shown are based on NAD83/2011 Texas Coordinate System, South Central Zone (4204). All distances shown are surface and may be converted to grid by dividing by a Surface Adjustment Factor of 1.000125. Project units are in U.S. Survey Feet.

THE STATE OF TEXAS	§	
	§	KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF TRAVIS	§	

That I, Mark A. Mercado, a Registered Professional Land Surveyor, do hereby certify that the above description is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision.

WITNESS MY HAND AND SEAL at Austin, Travis County, Texas, on the date shown below.

SURVEYING AND MAPPING, LLC  
4801 Southwest Pkwy  
Building Two, Suite 100  
Austin, Texas 78735  
TX. Firm No. 10064300

*Mark A. Mercado* 10/07/2025

Mark A. Mercado                      Date  
Registered Professional Land Surveyor  
No. 6350 – State of Texas



# PLAT OF 30' ELECTRIC EASEMENT GONZALES COUNTY, TEXAS

232 PARCEL 03-E EASEMENT AREA  
0.1939 ACRES (8,444 SQ. FT.)

## LEGEND

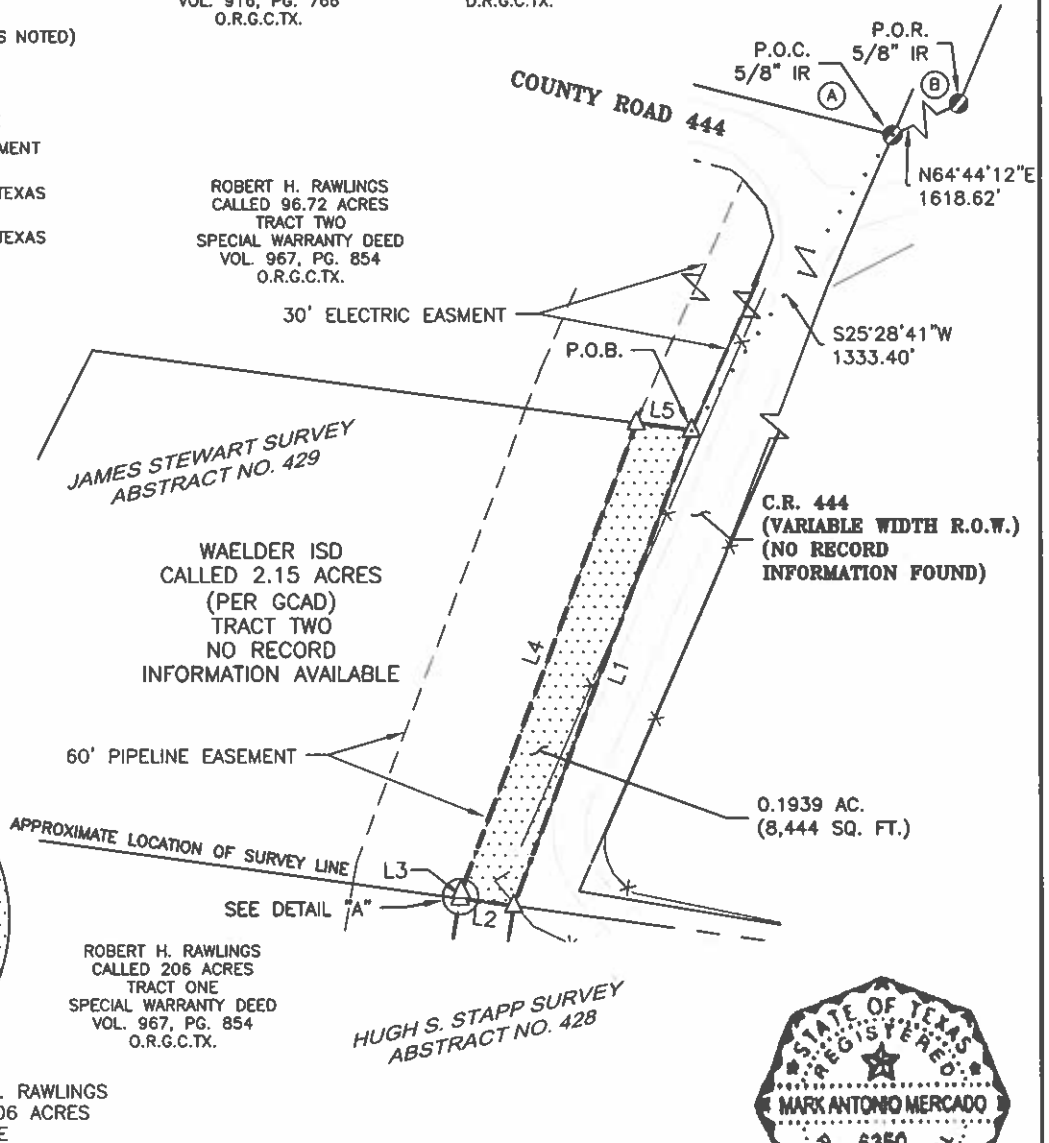
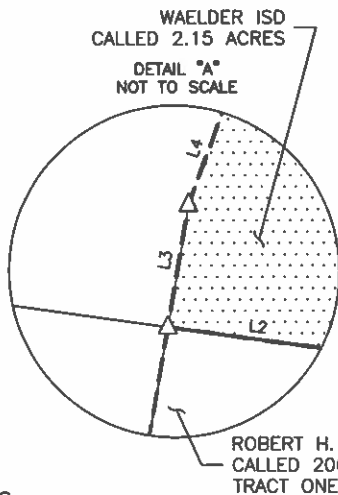
---	APPROXIMATE SURVEY SECTION LINE
---	EASEMENT LINE
---	BOUNDARY LINE
---	ADJOINER PROPERTY
---	FLY-TIE LINE
X	FENCE
⊙	IRON PIPE FOUND (AS NOTED)
△	CALCULATED POINT
P.O.B.	POINT OF BEGINNING
P.O.R.	POINT OF REFERENCE
P.O.C.	POINT OF COMMENCEMENT
D.R.G.C.TX.	DEED RECORDS GONZALES COUNTY, TEXAS
O.R.G.C.TX.	OFFICIAL RECORDS GONZALES COUNTY, TEXAS
GCAD	GONZALES COUNTY APPRAISAL DISTRICT

(A)  
ZANE AND RUTH BRISCO  
FAMILY PARTNERSHIP, L.P.  
CALLED 1028 ACRES  
TRACT THREE  
VOL. 916, PG. 766  
O.R.G.C.TX.

(B)  
ZANE AND RUTH BRISCO  
FAMILY PARTNERS, L.P.  
CALLED 2.820 ACRES  
VOL. 1338, PG. 53  
D.R.G.C.TX.



LINE TABLE		
NUMBER	DIRECTION	LENGTH
L1	S20°35'18"W	281.57'
L2	N82°09'12"W	30.02'
L3	N09°50'48"E	3.87'
L4	N20°35'18"E	277.47'
L5	S82°24'12"E	30.79'



## NOTES:

- THIS PARCEL EXHIBIT AND THE ATTACHED DESCRIPTION WERE PREPARED FOR THE PURPOSE OF CREATING A PERMANENT EASEMENT AND MUST NOT BE USED AS A BOUNDARY SURVEY.
- ALL BEARINGS SHOWN ARE BASED ON THE TEXAS COORDINATE SYSTEM NAD 83/2011/NAVD88, SOUTH CENTRAL ZONE (4204). ALL DISTANCES ARE ADJUSTED TO SURFACE USING A COMBINED SCALE FACTOR OF 1.000125.
- THIS WAS COMPLETED WITHOUT THE BENEFIT OF A TITLE REPORT. THERE MAY BE EASEMENTS OR OTHER MATTERS, RECORDED OR UNRECORDED, THAT ARE NOT SHOWN.
- THIS PLAT IS ACCOMPANIED BY A EASEMENT DESCRIPTION OF EVEN DATE.

*Mark A. Mercado*

10/07/2025

MARK A. MERCADO  
REGISTERED PROFESSIONAL LAND SURVEYOR  
TEXAS REGISTRATION NUMBER 6350

DATE

JOB NUMBER: 1023085221
DATE: JULY 26, 2025
SCALE: 1"=100'
SURVEYOR: M. MERCADO
TECHNICIAN: A. GIFFELS
DRAWING: WAELDER ISD ELECTRIC EASEMENT
TRACT ID: -
PARTYCHIEF: G. DEAN
FIELDBOOKS: 45026

**SAM**

4801 Southwest Parkway  
Building Two, Suite 100  
Austin, Texas 78735

Office: 512.447.0575  
Fax: 512.326.3029  
Email: info@sam.biz

Texas Firm Registration No. 10064300

PROJECT: 68RA  
GBRA EASEMENTS

SHEET 3  
OF 3

## **ACTION ITEM**

14. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute an extension of the operations agreement for the San Marcos Water Treatment Plant. **(Larry Gee)**  
**Attachment**



Your Trusted  
Water Resource

## **Guadalupe-Blanco River Authority**

### **Board Meeting – November 19, 2025 Agenda Item 14 Action**

**Action Requested:** Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute an extension of the Operating Agreement for the City of San Marcos Water Treatment Plant with the City of San Marcos.

**Staff:** Larry Gee, Deputy General Counsel

**Background:** Since 1999, GBRA has been in an agreement with the City of San Marcos (City) to operate the City's water treatment system. GBRA and the City are discussing a new agreement for operations of the City's water treatment system by GBRA. During these continuing discussions, both of the parties desire to continue the operations of the City's water treatment system by GBRA. The existing agreement with the City is set to expire before the parties will conclude discussions related to a potential new agreement. In order to facilitate further discussions and continue operations support to the City, GBRA staff requests a one-year extension of the existing operations agreement with the City of San Marcos.

**Item:** Authorization of the General Manager/CEO to negotiate and execute an extension of the agreement for water treatment plant operations with the City of San Marcos.

## **DISCUSSION ITEM**

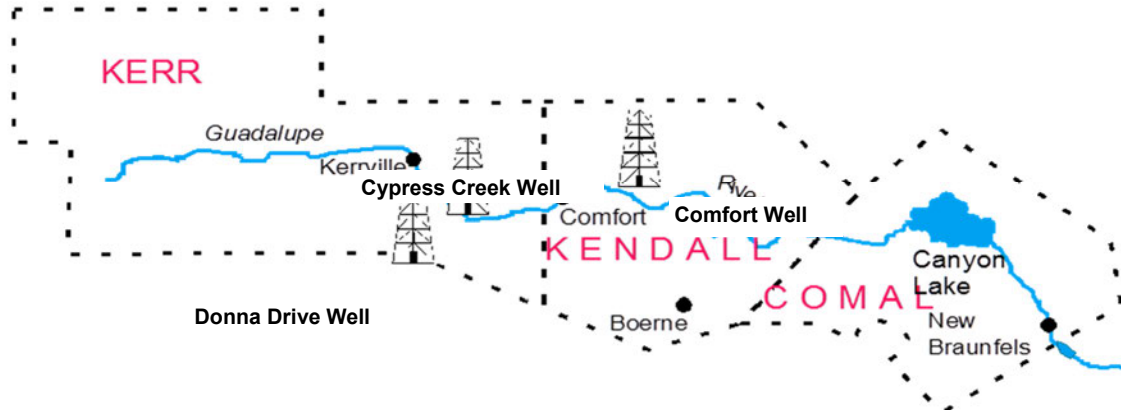
15. Discussion regarding Base Flow Report, Water Quality Index, long-term weather pattern, and condition of the Guadalupe Basin. **(Charles Hickman)**

**Attachment**



# GUADALUPE RIVER BASIN INFORMATION

November 12, 2025



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

Surface Elev. 1755' msl  
Current Elev. 1376.80' msl  
Historical High 1495' msl  
Historical Low 1356.8' msl

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

Surface Elev. 1562' msl  
Current Elev. 1397.73' msl  
Historical High 1513' msl  
Historical Low 1292.5' msl

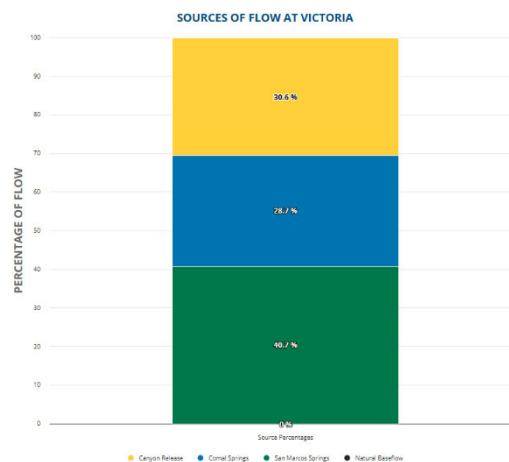
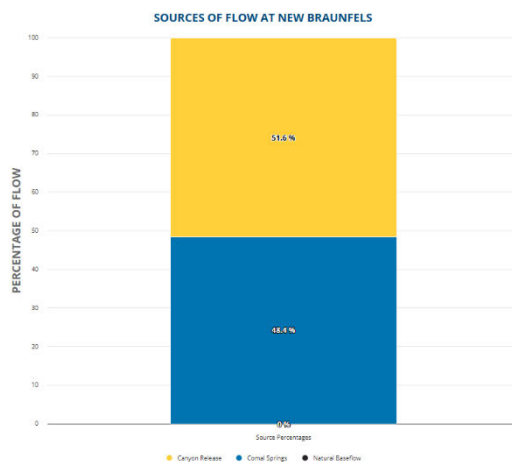
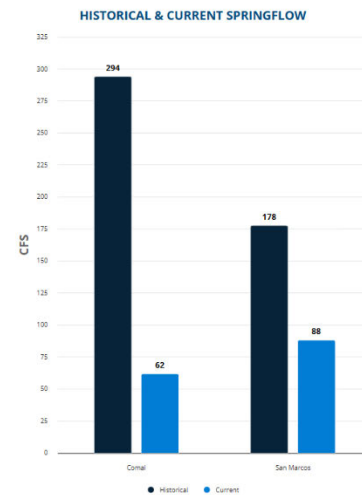
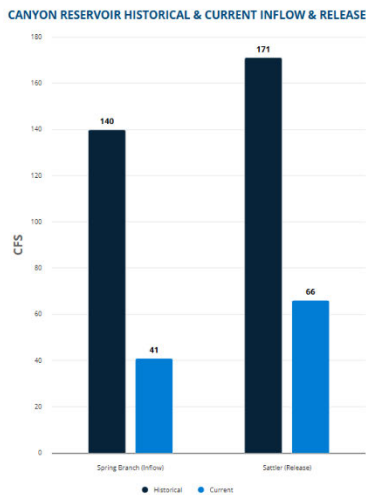
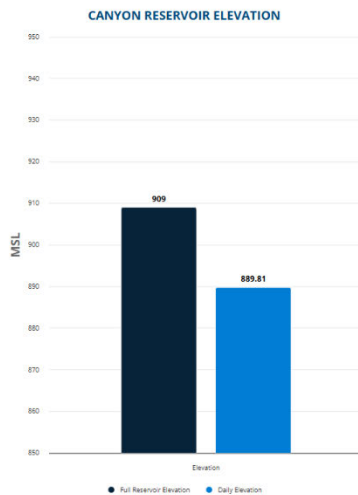
## Comfort Well (Read Daily)\*\*

Surface Elev. 1407' msl  
Current Elev. 1231.31' 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, NOVEMBER 11, 2025

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

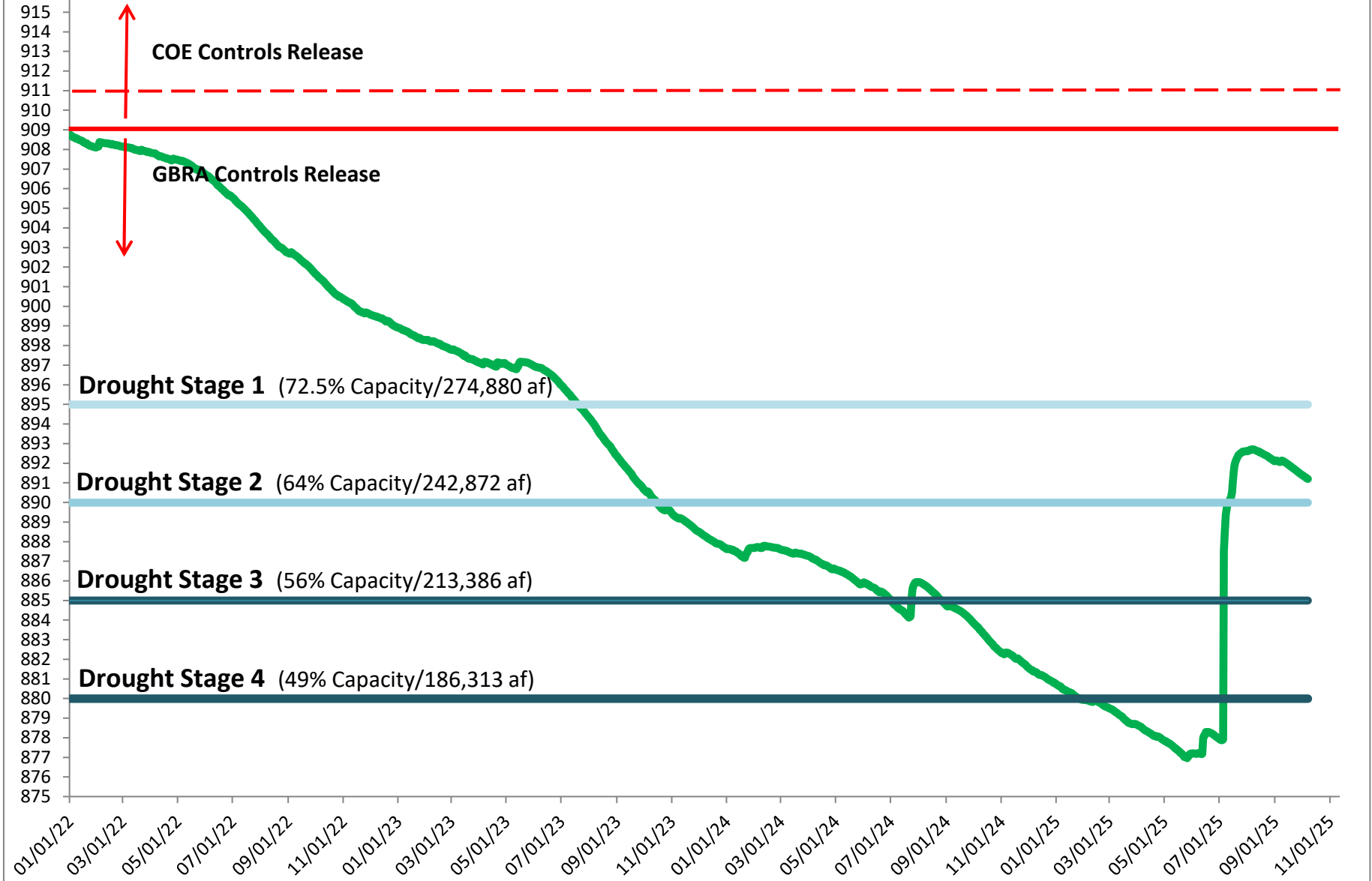


	Flow (cfs)	% of Daily Median
<b>A. Guadalupe River @ Comfort</b>	Not Available	Not Available
<b>B. Canyon Reservoir</b>		
Inflow	41	29%
Release	66	39%
Full Res. Elev. - msl (Conservation pool)	909	
Reservoir Elev. - msl	889.81	
Capacity (Conservation pool)	64%	
<b>C. Blanco River @ Wimberley</b>	4	10%
<b>D. Comal Springs</b>	62	21%
<b>E. San Marcos Springs</b>	88	49%
<b>F. Guadalupe River @ Gonzales</b>	212	28%
<b>G. Guadalupe River @ Victoria</b>	155	18%
<b>H. San Antonio River @ Goliad</b>	125	34%
<b>I. Guadalupe River @ Tivoli</b>	433	37%
<b>Bay &amp; Estuary Inflow</b>	323	



# Canyon Lake - Elevation

11/11/2025 889.81



## ITEMS FOR EXECUTIVE SESSION

16. 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) other pending applications for TCEQ water use or water quality permits on which GBRA is the permittee or co-permittee; (v) pending applications for TCEQ water use or water quality permits in the Guadalupe or adjacent river basins; and (vi) 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; and (ii) exchange, sale, or transfer of real property interests within or adjacent to the boundaries of GBRA's district;
- 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