



Your Trusted
Water Resource

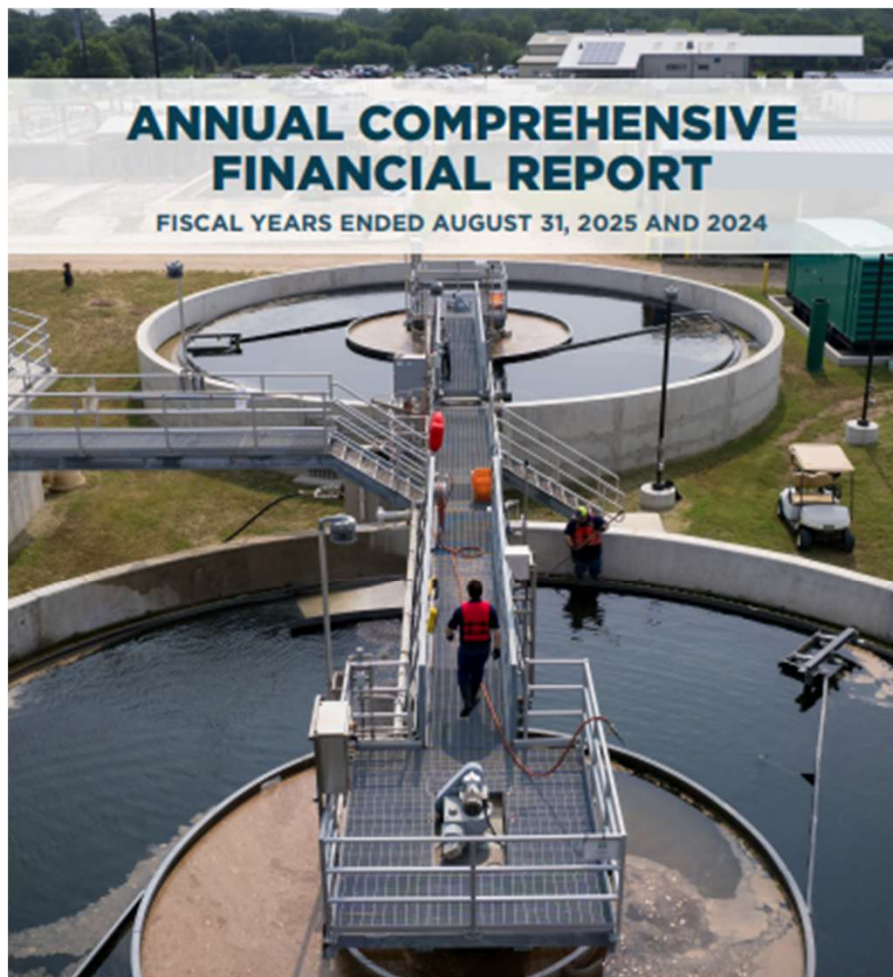
Annual Comprehensive Financial Report August 31, 2025

Presented December 17, 2025

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Guadalupe-Blanco River Authority



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEARS ENDED AUGUST 31, 2025 AND 2024



Guadalupe-Blanco River Authority

TEXAS

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Statements of Revenues, Expenses and Changes in Net Position

Revenues

- Water Sales – increase of \$4.1 M
- Wastewater Services - increase of \$3.8 M
- Miscellaneous – increase of \$11.1 M

Expenses

- Personnel Operating Expenses – increase of \$2.2 M
- Operating Supplies/Services – increase of \$10.7 M
- Interest Expense – increase of \$2.4 M

Net Position

- Increase of \$22.9 M

	2025	2024 (as restated)
OPERATING REVENUE		
Water Sales, Pipeline Transmission and Operations.....	\$ 45,488,733	\$ 41,408,897
Wastewater Services.....	22,967,352	19,208,759
Hydroelectric Sales.....	803,897	701,302
Recreation and Land Use.....	1,347,469	1,144,314
Laboratory Services.....	675,782	627,110
Miscellaneous.....	13,070,248	1,932,440
Total Operating Revenue.....	84,353,481	65,022,822
OPERATING EXPENSES		
Personnel Operating Expenses.....	26,022,545	23,852,788
Operating Expenses.....	37,452,689	26,724,565
Maintenance and Repairs.....	5,349,400	6,728,618
Depreciation and Amortization.....	7,482,598	6,118,307
Total Operating Expenses.....	76,307,232	63,424,278
Operating Income.....	8,046,249	1,598,544
NONOPERATING REVENUES (EXPENSES)		
Capacity Charge Revenue.....	22,436,460	22,132,460
Interest Expense.....	(18,731,710)	(16,244,484)
Debt Issuance Expense.....	(488,707)	(299,635)
Investment Income.....	12,115,002	12,380,510
Grant and Contribution Revenue.....	1,365,823	2,094,807
Total Nonoperating Revenues (Expenses).....	16,696,868	20,063,658
Income Before Recognition of Capital Contribution and Deferrals.....	24,743,117	21,662,202
Capital Contribution.....	76,137	1,403,769
Costs (Revenue) to be Recognized in Future Years.....	(1,832,599)	(2,306,353)
Change in Net Position.....	22,986,655	20,759,618
NET POSITION AT SEPTEMBER 1, 2024 and 2023.....	152,908,550	132,148,932
NET POSITION AT AUGUST 31, 2025 and 2024.....	\$ 175,895,205	\$ 152,908,550

The accompanying notes are an integral part of this statement.

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Statements of Net Position

Assets

- Unrestricted Cash & Investments – increase of \$4.8 M
- Restricted Cash & Investments – increase of \$23.0 M
- Total Assets – increase of \$100.8 M

Liabilities

- Bonds & Loans Payable – increase of \$58.8 M

Net Position

- Increase of \$22.9 M
- \$175.9 M

	2025	2024 (as restated)		2025	2024 (as restated)
ASSETS AND DEFERRED OUTFLOWS					
Current Assets					
Unrestricted Assets					
Cash and Cash Equivalents	\$ 33,576,536	\$ 31,795,425			
Investments	33,391,682	30,341,542			
Interest Receivable	365,338	418,544			
Accounts Receivable	108,615,139	5,609,752			
Current Portion Long Term Loans Receivable	110,000	110,000			
Other Current Assets	936,198	1,110,084			
Total Unrestricted Assets	78,080,753	69,284,587			
Restricted Assets					
Cash and Cash Equivalents	464,938	7,187,147			
Investments	6,672,145	-			
Interest Receivable	505,364	277,031			
Total Restricted Assets	7,642,447	7,464,178			
Total Current Assets	85,723,200	76,748,765			
Long-Term Assets					
Restricted Assets					
Cash and Cash Equivalents	51,808,491	135,243,604			
Investments	133,417,498	26,276,189			
Total Restricted Assets	185,225,989	161,519,793			
Capital Assets					
Land, Water and Storage Rights	80,168,293	80,168,293			
Plants, Buildings, Infrastructure and Equipment (net of depreciation)	171,465,630	131,212,969			
Construction In Progress	357,493,284	325,659,042			
Leased Assets (net of amortization)	875,542	1,065,452			
Total Capital Assets	609,942,531	548,105,756			
Other Assets					
Long-Term Loans Receivable	3,638,885	4,048,885			
Permits and Licenses (net of amortization)	248,446	270,568			
Project Development Costs	1,188,081	8,188,081			
Total Other Assets	5,075,412	12,507,534			
Total Long-Term Assets	606,839,127	568,133,853			
Total Assets	891,479,634	790,944,095			
Deferred Outflows of Resources					
Loss on Bond Refunding	836,948	1,005,107			
TCDWS Retirement Plan	5,548,641	1,601,395			
Defined Benefit Pension Plan	3,000,531	5,498,454			
Total Deferred Outflows of Resources	9,386,120	8,104,956			
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 899,874,574	\$ 799,048,395			
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES					
Total Bonds and Loans Payable					
Advances for Operations	136,047	136,047			
Lease Liability	559,130	817,417			
Net Pension Liability	6,660,906	8,558,640			
Total Long-Term Liabilities	6,455,183	9,511,504			
Total Liabilities	6,691,323	9,647,961			
Deferred Inflows of Resources					
Unearned Revenue - Revenue Bonds	19,887,936	18,873,717			
Unearned Revenue - Capital Contributions	10,938,680	77,267			
Unearned Revenue - Pending Sale of Rural Water System	1,500,000	-			
Unearned Revenue - Advance of Grant Funds	430,250	-			
TCDWS Retirement Plan	8,499	29,752			
Defined Benefit Pension Plan	92,626	-			
Total Deferred Inflows of Resources	32,857,991	19,180,736			
Net Position					
Net Investments in Capital Assets	130,610,462	106,398,174			
Restricted for Debt Service	7,137,082	7,187,147			
Restricted for Reserves	1,812,973	1,548,433			
Restricted for Rate Stabilization	4,302,395	3,837,055			
Unrestricted	32,632,293	33,893,741			
Total Net Position	176,495,205	153,965,550			
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES OF NET POSITION	\$ 899,874,574	\$ 799,048,395			

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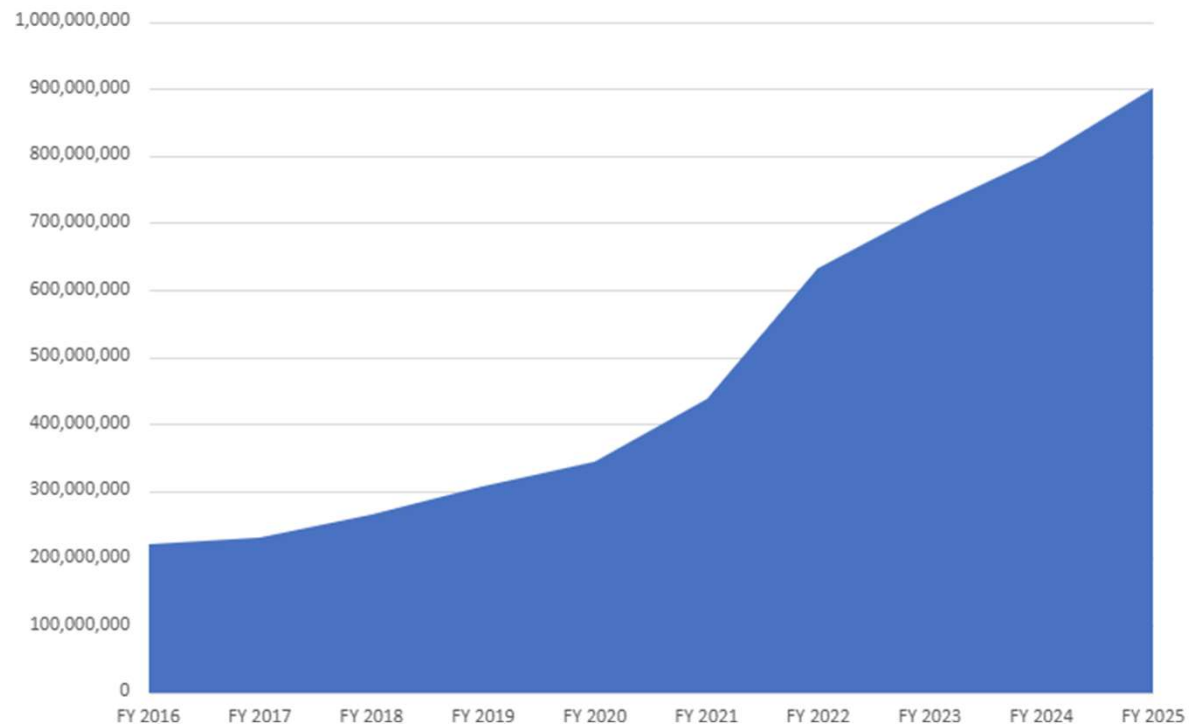


10 Year Trends





Assets Trend



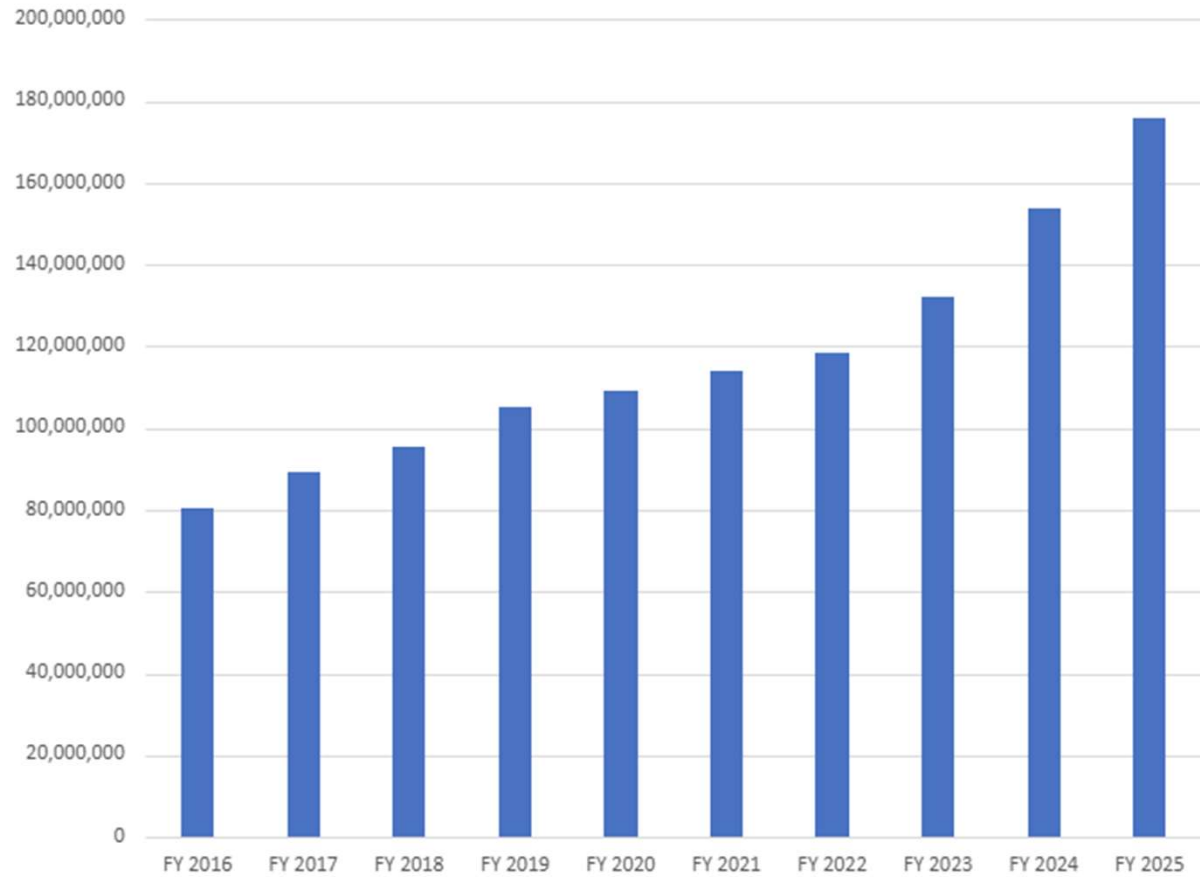


Revenue Trend





Net Position Trend



Assets – Liabilities = Net Position (Equity)



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Questions?

