



Your Trusted
Water Resource

Annual Comprehensive Financial Report August 31, 2025

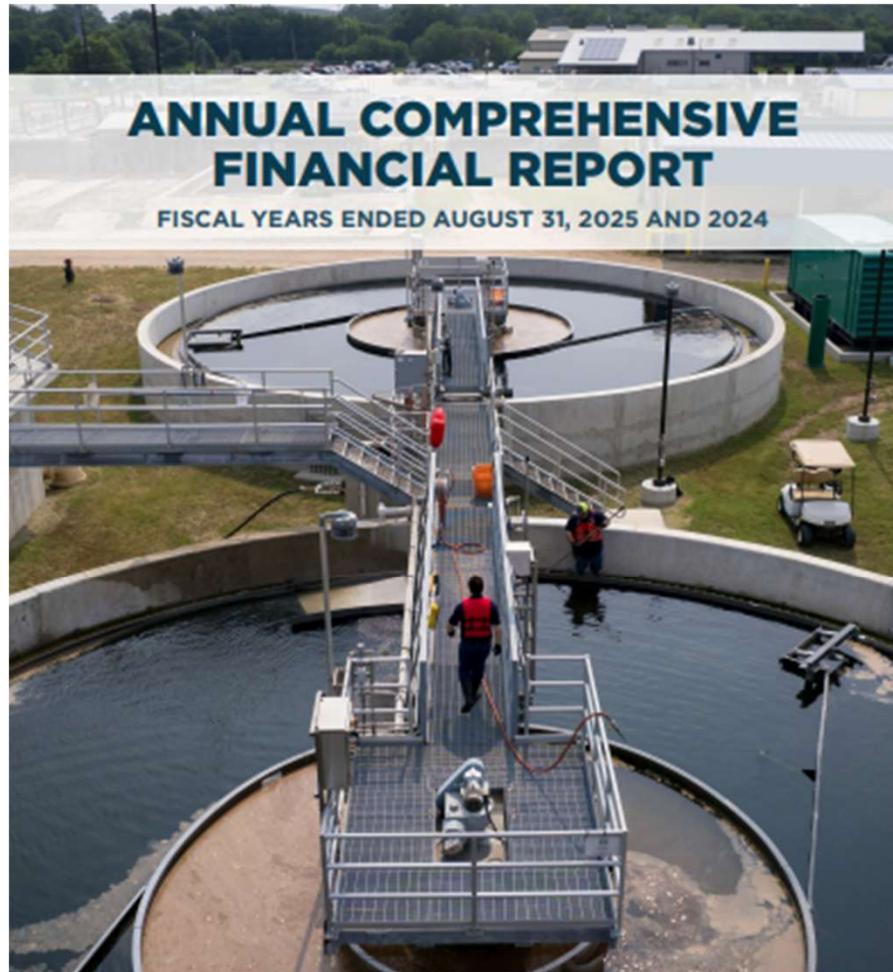
Presented December 17, 2025



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Guadalupe-Blanco River Authority



Guadalupe-Blanco River Authority

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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	11,070,248	1,932,440
Total Operating Revenue.....	<u>84,353,481</u>	<u>65,022,822</u>
OPERATING EXPENSES		
Personnel Operating Expenses.....	26,022,545	23,852,788
Operating Expenses.....	37,452,689	26,724,365
Maintenance and Repairs	5,549,400	6,728,618
Depreciation and Amortization.....	7,482,598	6,118,307
Total Operating Expenses.....	<u>76,307,232</u>	<u>63,424,278</u>
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).....	<u>16,696,868</u>	<u>20,063,658</u>
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.....	<u>152,908,550</u>	<u>132,148,932</u>
NET POSITION AT AUGUST 31, 2025 and 2024.....	<u>\$ 175,895,205</u>	<u>\$ 152,908,550</u>

The accompanying notes are an integral part of this statement.



Guadalupe-Blanco River Authority



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)
ASSETS AND DEFERRED OUTFLOWS		
Current Assets		
Unrestricted Assets		
Cash and Cash Equivalents	\$ 33,575,558	\$ 31,795,425
Investments	33,391,882	30,341,542
Interest Receivable	345,538	418,544
Accounts Receivable	18,851	5,669,757
Current Portion Long Term Loans Receivable	110,000	110,000
Other Current Assets	936,198	1,110,084
Total Unrestricted Assets	<u>78,992,113</u>	<u>69,245,547</u>
Restricted Assets		
Cash and Cash Equivalents	464,938	7,387,147
Investments	8,672,145	28,776,189
Interest Receivable	26,000	37,401
Total Restricted Assets	<u>7,647,083</u>	<u>7,564,178</u>
Total Current Assets	<u>86,639,595</u>	<u>76,809,525</u>
Long-Term Assets		
Restricted Assets		
Cash and Cash Equivalents	\$1,109,491	135,243,604
Investments	135,417,698	28,776,189
Total Restricted Assets	<u>146,527,189</u>	<u>163,919,793</u>
Capital Assets		
Land, Water and Storage Rights	80,168,293	80,168,293
Plants, Buildings, Infrastructure and Equipment (net of depreciation)	171,460,350	132,212,969
Construction in Progress	35,049,200	25,599,042
Leased Assets (net of amortization)	81,544	1,066,452 a Payable
Total Capital Assets	<u>609,942,551</u>	<u>540,006,756</u>
Other Assets		
Long-Term Loans Receivable	3,938,885	4,048,885
Permits and Licenses (net of amortization)	248,446	240,568 lines
Project Development Costs	113,001	8,138,081
Total Other Assets	<u>117,387,332</u>	<u>12,307,471</u>
Total Long-Term Assets	<u>808,839,132</u>	<u>716,133,883</u>
Total Assets	<u>955,478,524</u>	<u>92,943,408</u> es
AND NET POSITION		
	2025	2024 (as restated)
Deferred Inflows of Resources		
Loss on Bond Refunding	135,948	1,005,107
TCBRS Retirement Plan	1,549,641	1,601,395 ration
Defined Benefit Pension Plan	2,009,331	3,018,485
Total Deferred Outflows of Resources	<u>3,693,920</u>	<u>6,004,987</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 899,874,574	\$ 799,048,593
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION		
Deferred Outflows of Resources		
Unearned Revenue - Revenue Bonds	19,887,936	18,073,717
Unearned Revenue - Capital Contributions	10,938,680	7,757,000
Unearned Revenue - Sale of Public Water System	1,000,000	1,000,000
Unearned Revenue - Advance of Grant Funds	430,259	297,572
TCBRS Retirement Plan	8,499	29,620
Defined Benefit Pension Plan	32,000,000	32,000,000
Total Deferred Outflows of Resources	<u>691,321,575</u>	<u>627,795,826</u>
Net Position		
Net Investments in Capital Assets	130,016,462	105,394,174
Reserves for Debt Service	7,337,082	7,137,147
Restricted for Reserves	1,548,433	1,548,433
Restricted for Rate Stabilization	4,302,595	3,837,055
Unrestricted	32,032,293	33,917,741
Total Net Position	<u>175,995,305</u>	<u>90,216,598</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 899,874,574	\$ 799,048,593

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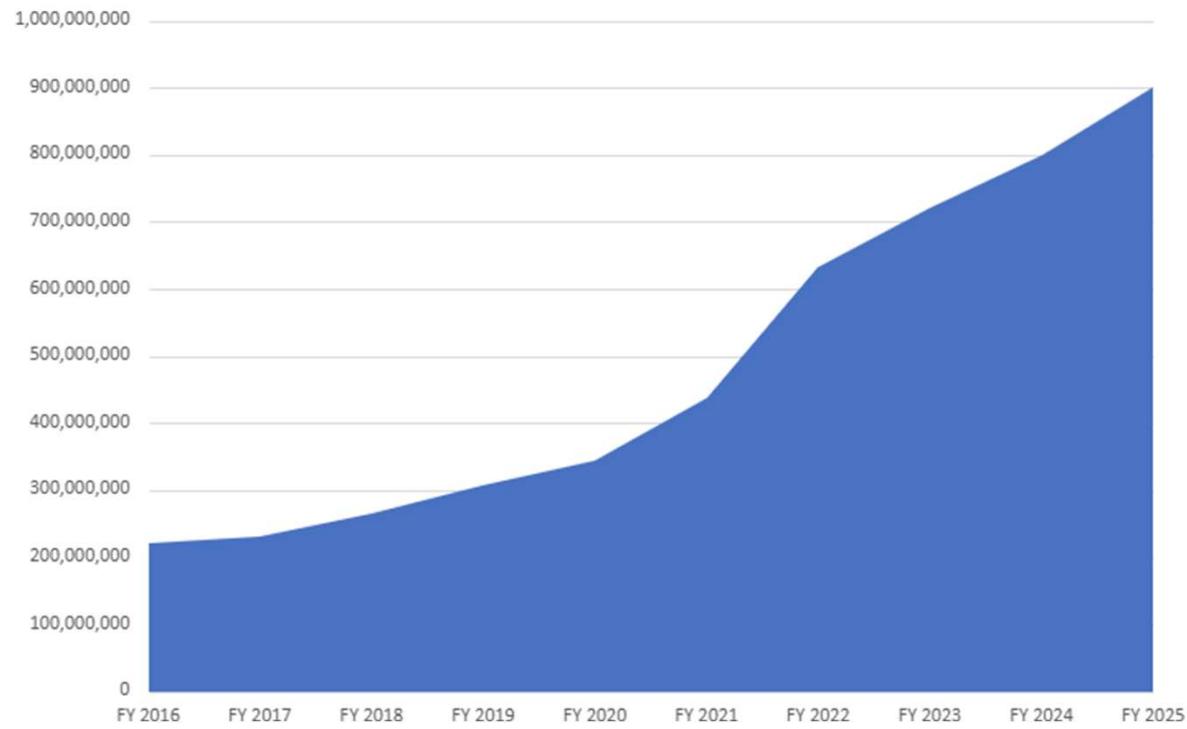


10 Year Trends





Assets Trend



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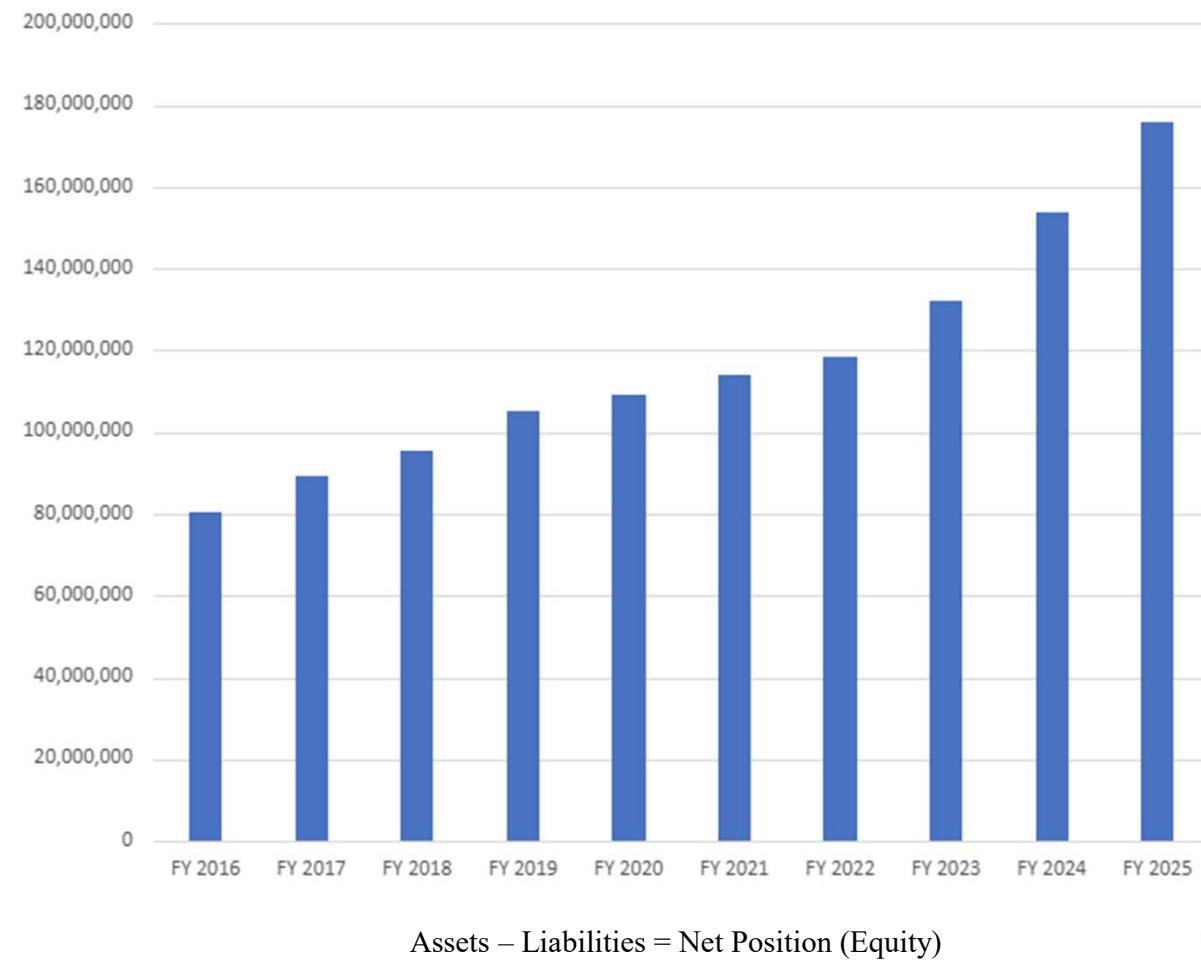
Revenue Trend



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Net Position Trend





Distribution



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Distribution of ACFR

- Texas Commission on Environmental Quality
- Texas Water Development Board
- Texas Comptroller of Public Accounts
- Texas State Auditor's Office
- Texas Pension Review Board
- Municipal Securities Rulemaking Board
- Standard & Poor's credit rating agency
- County Clerks – GBRA's 10 statutory counties
- Research database
- GBRA's Financial Transparency webpage



Questions?



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