



Guadalupe-Blanco River Authority

Board of Directors Meeting

February 18, 2026

GUADALUPE-BLANCO RIVER AUTHORITY

February 18, 2026 Meeting Schedule

Board of Directors Meeting

Wednesday, February 18, 2026

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, February 18, 2026.**

CALL TO ORDER

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

CHAIRMAN ITEMS

1. Consideration of and possible action approving Board Committee assignments of the Board of Directors for calendar year 2026.

PUBLIC COMMENTS

2. 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

3. Consideration of and possible action approving the minutes of the January 21, 2026, Board Meeting.
Attachment
4. Consideration of and possible action approving the monthly financial report for January 2026.
Attachment

5. Consideration of and possible action approving the monthly operations report for January 2026.

Attachment

6. Consideration of and possible action approving Directors' expense vouchers for January 2026.

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, John Curtis, Jonathan Stinson)**

Attachment

ACTION ITEMS

8. Consideration of and possible action approving an amendment to the GBRA Fiscal Year 2026 Work Plan and Budget to adopt new water rates for Comal Trace, Cordillera, and Johnson Ranch retail water systems. **(Sandra Terry)**

Attachment

9. Consideration of and possible action approving a Resolution of the Board of Directors of Guadalupe-Blanco River Authority adopting Board Policy - 403 Investment Policy and the investment strategy contained therein. **(Sandra Terry)**

Attachment

10. Consideration of and possible action approving a Resolution by the Guadalupe-Blanco River Authority declaring a public necessity for the acquisition of certain wastewater collection system pipeline easements and temporary construction easements for the GBRA FM 725 TXDOT Relocation Project 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 permanent easements, and temporary construction 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:

Parcel 01 and 02 – Juniper Ventures of Texas, LLC, a Delaware limited liability company, being a 0.06-acre variable-width wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of the remainder of a 2.832 acre tract, Tract No. 17, described in Deed to Juniper Ventures of Texas, LLC, of record in Document No. 201899027664, Official Public Records, Guadalupe County, Texas, said 2.832 acre tract being all of Lot 1R and A Part of Lot 2R, Block 1, Moeller Subdivision, according to plat recorded in Volume 6, Page 130, Map and Plat Records, Guadalupe County, Texas, and Part of Lot 3, Block 1, Moeller Subdivision Unit 2 according to plat recorded in Volume 5, Page 113A, Map and Plat Records, Guadalupe County, Texas and being more particularly described by metes and bounds and survey as follows in Exhibit “A” attached hereto; and

Parcel 03 – Char Mar Limited Partnership, a Texas limited partnership, being a 0.016 acre variable width wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of the remainder of Lot 2R, Block 1, Moeller Subdivision according to plat recorded in Volume 6, Page 130, Guadalupe County, Texas, conveyed to Char Mar Limited Partnership in Deed of Record in Volume 2847, Page 329, Official Public Records, Guadalupe County, Texas, and being more particularly described by metes and bounds and survey as follows in Exhibit “B” attached hereto; and

Parcel 08 – Richard Beach Family Limited Partnership, a Texas limited partnership, being a 0.13 acre 25 foot wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of Lot 1R, Fellers Subdivision, Block 1, Lots 1R, 2R, 3R, 4R, according to plat recorded in Volume 9, Pages 348-349, Map and Plat Records, Guadalupe County, Texas, and being out of that tract described in Deed to Richard Beach Family LP, of record in Document No. 2014020116, Official Public Records, Guadalupe County, Texas, and being more particularly described by metes and bounds and survey as follows in Exhibit “C” attached hereto; and

Parcel 09 – Fellers Mixed Property Owners Association, Inc., being a 0.12 acre 25 foot wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of Lot 15R, Fellers Subdivision, Block 21, Lots 15R, 16R, 17R, 18R and 19R, according to plat recorded in Volume 9, Pages 352-353, Map and Plat Records, Guadalupe County, Texas, and being out of that same tract described in Deed to Fellers Mixed Property Owners Association, Inc. of record in Document No. 202299036866,

Official Public Records, Guadalupe County, Texas, and being more particularly described by metes and bounds and survey as follows in Exhibit "D" attached hereto; and

Parcel 11 – Goodvin Retail LLC, a Texas limited liability company, being a 0.18 acre variable width wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of 1.893 acre tract, the remainder of Lot 53R, The Meadows Subdivision, Lot 52R and Lot 53R, according to plat recorded in Volume 8, Page 659, Map and Plat Records, Guadalupe County, Texas, described in Deed to Goodvin Retail, LLC, of record in Document No. 202499003479, Official Public Records, Guadalupe County, Texas, and being more particularly described by metes and bounds and survey as follows in Exhibit "E" attached hereto;

(Larry Gee)

Attachment

11. 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 Voight Tract residential development to be located in Guadalupe County, Texas. **(Justin Adkins)**

Attachment

12. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract with the highest-ranked bidder based on a Competitive Sealed Proposal process, which provides the best value for the Guadalupe-Blanco River Authority, for selection of a general contractor for the Green Lake Control Structure Re-establishment Project in Calhoun County, Texas. **(Daniel Worley)**

Attachment

13. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract with the highest-ranked bidder based on a Competitive Sealed Proposal process, which provides the best value for the Guadalupe-Blanco River Authority, for selection of a general contractor for the Alligator Slide Improved Crossing Project in Calhoun County, Texas. **(Ryan Stangel)**

Attachment

14. Consideration of and possible action to ratify a change order with Sundt Construction for the Lake McQueeney and Placid Spillgate Replacement and Dam Armoring Project for a deduction in contract price of \$227,000 and an increase of project days. **(Charlie Hickman)**

Attachment

15. Consideration of and possible action to ratify a change order with Sundt Construction for the Lake McQueeney and Placid Spillgate Replacement and Dam Armoring Project for a deduction in contract price of \$156,000 and an increase of project days. **(Charlie Hickman)**

Attachment

DISCUSSION ITEMS

16. 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

17. 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

CHAIRMAN ITEM

1. Consideration of and possible action approving Board Committee assignments of the Board of Directors for calendar year 2026.

CONSENT ITEM

3. Consideration of and possible action approving the minutes of the January 21, 2026, Board Meeting.

Attachment

GUADALUPE-BLANCO RIVER AUTHORITY
Minutes of the Board of Directors
January 21, 2026

The Board of Directors of the Guadalupe-Blanco River Authority met in a regular meeting on January 21, 2026, at the GBRA Annex Building Board Room, 905 Nolan St., Seguin, Guadalupe County, Texas. Directors present were Dennis Patillo, Patrick Cohoon, Robert Blaschke, Stephen B. Ehrig, Sheila Old, William Carbonara, John Cyrier, Emanuel Valdez, and Jennifer Storm. Present in the Annex Building in Seguin, Texas, were Darrell Nichols, General Manager/CEO; Jonathan Stinson, Deputy General Manager; Vanessa Guerrero, Executive Manager of Administration; Randy Staats, Executive Manager of Finance/CFO; Charles Hickman, Executive Manager of Engineering; Nathan Pence, Executive Manager of Environmental Science; Hunter Duncan, Deputy Executive Manager of Operations; Joseph Cole, General Counsel; and Kevin Jacobs, Outside 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 Old led the Pledges of Allegiance to the United States flag and the Texas flag.

The Chairman called for **Chairman Item 1 - Consideration of and possible action approving selection of Officers of the Board of Directors for calendar year 2026.** Chairman Patillo recommended that Director Cohoon remain as Vice Chairman and Director Blaschke remain as Secretary/Treasurer for calendar year 2026.

The Chairman then called for **Chairman Item 2 - Consideration of and possible action approving Board Committee assignments of the Board of Directors for calendar year 2026.**

Chairman Patillo recommended that Director Cohoon and Director Blaschke meet and discuss recommendations of Board Committee assignments of the Board of Directors for calendar year 2026 to be presented at the February 2026 Board meeting.

The Chairman then called for **Public Comments**. There were no comments from the public.

The Chairman called for **Consent Item 4 - Consideration of and possible action approving the minutes of the December 17, 2025, Board Meeting; Consent Item 5 - Consideration of and possible action approving the monthly financial report for December 2025; Consent Item 6 - Consideration of and possible action approving the monthly operations report for December 2025; and Consent Item 7 - Consideration of and possible action approving Directors' expense vouchers for December 2025**. Upon Motion by Director Cohoon, seconded by Director Blaschke, the Board unanimously approved Consent Items 4, 5, 6, and 7.

The Chairman then called for **General Manager/CEO Item 8 - 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 that there were no lost-time incidents during this period or the last 620 days. During December, staff training focused

on winter safety/cold stress. Safety tasks completed this past month included six (6) safety audits/visits, new hire safety orientation, and attendance at the monthly Operations meeting. The safety infographic campaign for December was Dressing for Cold Weather. Darrell Nichols, General Manager/CEO, recognized the work of James Semler on his efforts this past year in getting out in the field with Operations staff and his continued work on safety. Next, Nathan Pence, Executive Manager of Environmental Science, briefed the Board on Environmental Science programs. Mr. Pence provided an overview of the department, the GBRA Laboratory, and updated the Board on the Habitat Conservation Plan (“HCP”) to include conservation measures and upcoming chapters. Information was also provided on the Clean Rivers Program, the Watershed Protection Plans, and water quality sampling. The GBRA Laboratory has been accredited through the National Environmental Laboratory Accreditation Program since 2008 and provides critical services to GBRA and the community.

The Chairman called for **Action Item 9 - Consideration of and possible action approving revisions and updates to the Guadalupe-Blanco River Authority 2023-2028 Strategic Plan.** Jonathan Stinson, Deputy General Manager, is seeking approval for revisions and updates to the GBRA 2023-2028 Strategic Plan, to include adding specific indicators related to further implementation of WaterSECURE, expansion of the Western Canyon Water Treatment Plant, upgrades to the GBRA rain gauge network, core training program for GBRA managers, and evaluation for future implementation of artificial intelligence technologies. Upon Motion by Director Cohoon, seconded by Director Cyrier, the Board unanimously approved Action Item 9, approving revisions and updates to the Guadalupe-Blanco River Authority 2023-2028 Strategic Plan.

The Chairman then called for **Action Item 10 - Consideration of and possible action approving a resolution adopting an updated Hazard Mitigation Action Plan for the Guadalupe-**

Blanco River Authority. Hunter Duncan, Deputy Executive Manager of Operations, is seeking the adoption of a resolution approving the updated Hazard Mitigation Action Plan for the Guadalupe Basin. This plan requires routine updating with new information about the area and hazard events. The current updates identify the significant hazards appropriate for the planning area, risk reduction strategies, and removal of previous items that were resolved. Upon Motion by Director Blaschke, seconded by Director Cyrier, the Board unanimously approved Action Item 10, approving a resolution adopting an updated Hazard Mitigation Action Plan for the Guadalupe-Blanco River Authority. 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 authorizing the General Manager/CEO to negotiate and execute a renewable annual service agreement with Aquatic Informatics for a Water Information Management System software.** Hunter Duncan, Deputy Executive Manager of Operations, is seeking authorization to negotiate and execute a renewable agreement for software to support data collection and management for multiple GBRA operations to allow staff to efficiently gather, analyze, and oversee all daily data collected in the field. Upon Motion by Director Cohoon, seconded by Director Valdez, the Board unanimously approved Action Item 11, authorizing the General Manager/CEO to negotiate and execute a renewable annual service agreement with Aquatic Informatics for a Water Information Management System software.

The Chairman then called for **Action Item 12 - Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a professional engineering services agreement with a qualified engineering firm, sourced using a Request for Qualifications process, for the Western Canyon Water System Expansion Project.** Eric Kong, Senior Project Engineer, is seeking authorization to execute a contract with the highest-ranked bidder

on a competitive sealed proposal process for the Western Canyon Water Treatment Plant Expansion Project located in Comal County, Texas. An expansion from 10.0 million gallons per day (“MGD”) to 12.9 MGD is needed to meet contractual demands. Upon Motion by Director Cyrier, seconded by Director Valdez, the Board unanimously approved Action Item 12, authorizing the General Manager/CEO to negotiate and execute a professional engineering services agreement with a qualified engineering firm, sourced using a Request for Qualifications process, for the Western Canyon Water System Expansion Project.

The Chairman called for **Action Item 13 - Consideration of and possible action approving the salary, compensation, and benefits for the General Manager/CEO of the Guadalupe-Blanco River Authority.** No discussion or action was taken on Action Item 13 at this time.

The Chairman called for **Discussion Item 14 - 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 888.32 as of December 15, 2025. The J-17 well level was 629.16 as of January 19, 2026. Comal Springs was flowing around 70.5 cfs as of January 19, 2026.

The open meeting was recessed at 10:55 a.m., subject to call by the Chairman, and convened the meeting in executive session at 11:07 a.m. pursuant to Chapter 551, Texas Government Code.

The open meeting reconvened at 11:58 a.m.

The Chairman called for **Action Item 13 - Consideration of and possible action approving the salary, compensation, and benefits for the General Manager/CEO of the Guadalupe-**

Blanco River Authority. Director Blaschke recommended a 5% merit salary increase for the General Manager/CEO, effective February 4, 2026. Upon Motion by Director Blaschke, seconded by Director Old, the Board unanimously approved Action Item 13 approving the salary, compensation, and benefits for the General Manager/CEO of the Guadalupe-Blanco River Authority.

There being no further business to be brought before the Board, the meeting was adjourned at 11:58 a.m., subject to a call by the Chairman.

Chairman

Secretary/Treasurer

CONSENT ITEM

4. Consideration of and possible action approving the monthly financial report for January 2026.

Attachment



Guadalupe-Blanco River Authority

FINANCIAL REPORT
TO THE
BOARD OF DIRECTORS
Month Ending January 2026

Financial Report To The
BOARD OF DIRECTORS
Month Ending January 2026

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

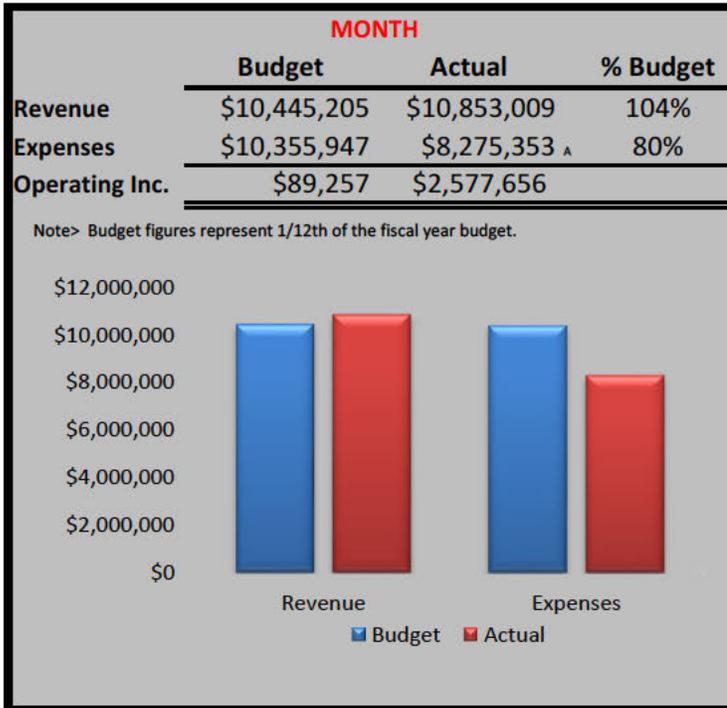
Executive Team

NAME	POSITION
Darrell Nichols	General Manager/CEO
Jonathan Stinson	Deputy General Manager
Joe Cole	General Counsel
John Curtis	Executive Manager of Information Technology
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

January 31, 2026



COMMENTS FOR MONTH

Revenue:

Monthly total revenue was greater than budget by \$408 K.

Water Sales were less than budget by \$562 K due to decreased demand from water conservation measures.

Wastewater Services were greater than budget by \$202 K due to higher level of connection fees received.

Hydroelectric Sales were less than budget by \$86 K due to no electrical generation at the Canyon Hydroelectric facility and low river flows.

Recreation and Land Use were less than budget by \$48 K due to seasonality.

Administrative & General was less than budget by \$63 K. Revenue is offset by the same amount in A&G expense.

Investment Income was greater than budget by \$857 K.

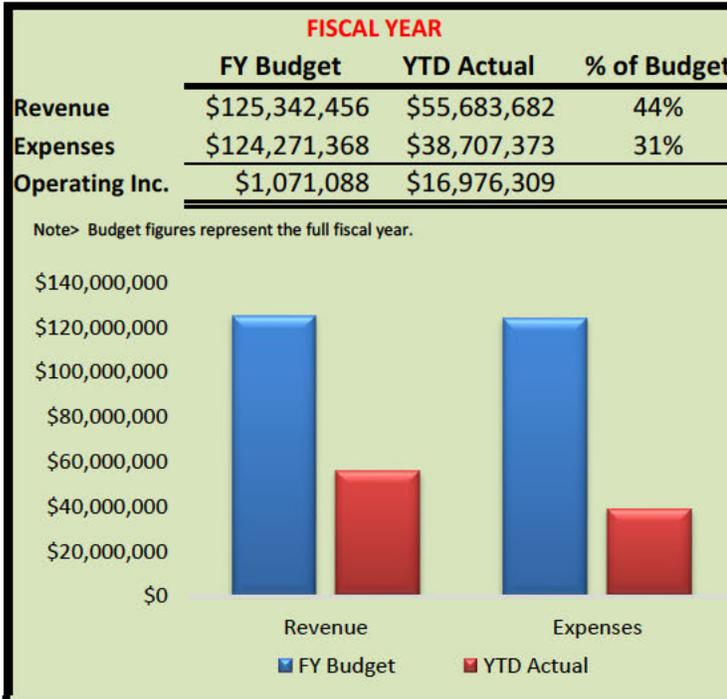
(interest generated from restricted funds is not budgeted)

Expenses:

Overall, expenses were less than budget by \$2.1 M

Personnel & Operating expenses were less than budget by \$716 K. Utility costs were less than budget by \$235 K and chemical costs were less than budget by \$169 K. **Maintenance expenses** were less than budget by \$116 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

42% of the fiscal year complete

Revenue:

Annual revenue year-to-date represents 44% of budget.

Water Sales - 37%

Wastewater Services - 51%

Hydroelectric - 13%

Recreation - 35%

A&G - 35%

Investment Income - 398%

(Interest is not budgeted for restricted funds. Unrestricted funds earned 93% of budget.)

Miscellaneous Income - 107%

Expenses:

Year-to-Date expenses were 31% of budget.

Personnel & Operating Expenses were 35% of budget.

Maintenance & Repair expenses were 25% of budget.

GENERAL COMMENTS:

1. 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.
2. GBRA's Financial Practices & Strategies target reserve level is 90 days or 25% of budgeted operations & maintenance expenses. At month's end, unrestricted cash & investments totaled **\$66 million**, which equates to 266 **days** or **73%** of budgeted operations & maintenance expenses.
3. During January, capital contributions in the amount of \$2,860,000 were recognized from Lake McQueeney WCID for their portion of the construction project.

Management Report
Revenues & Expenses Comparison to Budget
January 31, 2026

% of FY
Completed
42%

REVENUES	Monthly		% Budget	Fiscal Year Total		% Budget
	Actual	Budget		YTD Actual	Annual Budget	
Water Sales, Pipeline Transmission, & Operations	\$ 4,610,291	\$ 5,171,952	89%	\$ 23,218,902	\$ 62,063,424	37%
Wastewater Services	1,849,313	1,697,239	109%	10,419,792	20,366,864	51%
Hydroelectric Sales	36,952	122,720	30%	185,537	1,472,644	13%
Recreation & Land Use	69,570	117,683	59%	490,491	1,412,200	35%
Laboratory Services	93,572	92,500	101%	654,174	1,110,000	59%
Administrative & General Services	428,446	491,543	87%	2,079,913	5,898,515	35%
Grant Income	141,169	152,070	93%	391,202	1,824,834	21%
Miscellaneous	430,820	214,106	201%	2,751,048	2,569,266	107%
Investment Income	944,355	87,282	1082%	4,170,400	1,047,385	398%
Capacity Charges (Debt)	2,248,521	2,298,110	98%	11,322,223	27,577,324	41%
TOTAL	\$ 10,853,009	\$ 10,445,205	104%	\$ 55,683,682	\$ 125,342,456	44%
EXPENSES (and Budgeted Changes to Assets/Liabilities)						
Personnel Operating Costs	\$ 2,229,209	\$ 2,487,206	90%	\$ 10,918,305	\$ 29,846,472	37%
Operating Supplies & Services	3,196,995	3,654,964	87%	14,678,599	43,859,571	33%
Maintenance & Repairs	447,701	564,072	79%	1,721,478	6,768,861	25%
Administrative & General Services	428,446	491,543	87%	2,079,913	5,898,516	35%
Capital Outlay & Customer Capital Expenses	134,542	102,825	131%	777,652	1,233,900	63%
Principal Payments (Debt)	-	1,346,487	0%	301,356	16,157,840	2%
Interest Expenses (Debt)	1,838,460	1,240,934	148%	8,230,070	14,891,206	55%
Transfers to Project/Reserve Funds	-	467,917	0%	-	5,615,002	0%
TOTAL	\$ 8,275,353	\$ 10,355,947	80%	\$ 38,707,373	\$ 124,271,368	31%
OPERATING INCOME	\$ 2,577,656	\$ 89,257		\$ 16,976,309	\$ 1,071,088	

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
January 31, 2026

	MONTHLY ACTUAL	YEAR TO DATE ACTUAL
OPERATING REVENUE		
Water Sales, Pipeline Transmission, & Operations	\$ 4,610,291	\$ 23,218,902
Wastewater Services	1,849,313	10,419,792
Hydroelectric Sales	36,952	185,537
Recreation and Land Use	69,570	490,491
Laboratory Services	93,572	654,174
Administrative and General	428,446	2,079,913
Miscellaneous	430,820	2,751,048
TOTAL OPERATING REVENUE	\$ 7,518,965	\$ 39,799,857
 OPERATING EXPENSES		
Personnel Operating Costs	\$ 2,229,209	\$ 10,918,305
Operating Supplies and Services	3,196,995	14,560,902
Maintenance and Repairs	447,701	1,721,478
Administrative and General	428,446	2,079,913
Depreciation and Amortization	899,188	4,494,639
TOTAL OPERATING EXPENSES	\$ 7,201,539	\$ 33,775,237
 NET OPERATING REVENUES (EXPENSES)	 \$ 317,425	 \$ 6,024,620
 NON-OPERATING REVENUES (EXPENSES)		
Capacity Charge Revenue	\$ 2,248,521	\$ 11,322,223
Interest Expense	(1,838,460)	(8,230,070)
Debt Issuance Expense	-	(260,725)
Investment Income	944,355	4,170,400
Grant Income	141,169	391,202
Capital Contributions	2,860,000	2,860,000
Gain (Loss) on Disposal of Capital Assets	-	25,823
TOTAL NON-OPERATING REVENUES (EXPENSES)	\$ 4,355,585	\$ 10,278,853
 CHANGE IN NET POSITION	 \$ 4,673,011	 \$ 16,303,473

Guadalupe-Blanco River Authority
Statement of Net Position
January 31, 2026

CURRENT ASSETS

Cash	\$ 9,469,379
Operating Investments	56,409,396
Interest Receivable	418,543
A/R-Operating	14,765,687
Other Current Assets	1,853,719
Total Current Assets	<u>82,916,724</u>

RESTRICTED ASSETS

Cash	105,326,495
Investments	119,114,376
Interest Receivable	583,748
Total Restricted Assets	<u>225,024,619</u>

LONG-TERM ASSETS

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

FIXED ASSETS

Land and Land Rights	21,069,713
Water and Storage Rights	59,047,185
Dams, Plants and Equip.	289,143,234
Work in Progress	375,137,333
Capital Improvement Projects	2,208,809
Less Accum. Depreciation	(121,917,267)
Total Fixed Assets	<u>624,689,006</u>

OTHER ASSETS

FERC Permit	239,312
Deferred Outflows-DB Pension Plan	2,009,331
Deferred Outflows-TCDRS	2,564,018
Deferred Outflows-Bond Refunding	770,974
Leased Assets	1,922,346
Less Accum. Amortization-Leases	(1,107,001)
Total Other Assets	<u>6,398,980</u>

TOTAL ASSETS

\$ 956,483,377

CURRENT LIABILITIES (Unrestricted)

Curr. Portion, Long-term Loans	\$ 301,356
Loans, Interest Payable	1,256
A/P-Operating	2,691,674
A/P-Interfund	-
Total Current Liab. (Unrest.)	<u>2,994,286</u>

CURRENT LIABILITIES (Restricted)

Current Portion, Revenue Bonds	16,495,000
Current Portion, Interest Payable	8,917,384
A/P-Construction	-
Total Current Liab. (Restr.)	<u>25,412,384</u>

LONG-TERM LIABILITIES

Revenue Bonds Payable	686,264,948
Long-Term Loans Payable	-
Long-Term Interest Payable	15,118,444
Interfund Loans Payable	13,405,163
Less Current Portion	(16,796,356)
Total Long-Term Liabilities	<u>697,992,199</u>

OTHER LIABILITIES

Advances for Operations	130,047
Defined Benefit Pension Plan Liability	7,014,675
Deferred Inflows-Bonds	20,681,706
Deferred Inflows-Grants	430,215
Deferred Inflows-RRWDS VFD	2,938,680
Deferred Inflows-WCID Lake McQueeney	2,140,000
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
Total Other Liabilities	<u>37,480,273</u>

TOTAL LIABILITIES

763,879,141

NET POSITION

Reserved/Unreserved Net Position	176,300,763
Net Position	16,303,473

Total Net Position

192,604,236

TOTAL LIABILITIES & NET POSITION

956,483,377

Guadalupe-Blanco River Authority
Combining Schedule of Net Position
January 31, 2026

	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
CURRENT ASSETS							
Cash	\$ 487,539	\$ (584,610)	\$ 3,574,163	\$ 5,881,979	\$ (209,242)	\$ 319,550	\$ 9,469,379
Operating Investments	4,937,426	33,264,952	5,755,896	12,451,122	-	-	56,409,396
Interest Receivable	31,442	174,246	91,082	121,773	-	-	418,543
A/R-Operating	4,279	7,065,365	2,497,191	2,340,423	2,763,151	95,277	14,765,687
Other Current Assets	22,160	1,565,871	111,452	47,848	100,265	6,123	1,853,719
Total Current Assets	5,482,846	41,485,824	12,029,784	20,843,144	2,654,174	420,951	82,916,724
RESTRICTED ASSETS							
Cash	-	100,982,461	-	39,177	4,304,858	-	105,326,495
Investments	-	69,167,252	2,849,632	36,828,112	10,269,380	-	119,114,376
Interest Receivable	-	469,199	9,717	72,966	31,866	-	583,748
Total Restricted Assets	-	170,618,911	2,859,348	36,940,255	14,606,104	-	225,024,619
LONG-TERM ASSETS							
Interfund Loans Receivable	13,405,163	-	-	-	-	-	13,405,163
Long-term Loan Receivable	-	4,048,885	-	-	-	-	4,048,885
Total Long-Term Assets	13,405,163	4,048,885	-	-	-	-	17,454,048
FIXED ASSETS							
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.	2,557,579	92,292,204	90,147,049	38,642,980	63,003,064	2,500,358	289,143,234
Work in Progress	-	241,324,035	13,162,145	40,813,244	79,825,053	12,856	375,137,333
Capital Improvement Projects	-	-	-	-	2,208,809	-	2,208,809
Less Accum. Depreciation	(2,354,753)	(46,149,835)	(40,903,758)	(10,720,296)	(19,830,911)	(1,957,713)	(121,917,267)
Total Fixed Assets	1,238,387	355,080,754	63,478,182	72,043,246	132,292,936	555,500	624,689,006
OTHER ASSETS							
FERC Permit	-	-	-	-	239,312	-	239,312
Deferred Outflows-DB Pension Plan	2,009,331	-	-	-	-	-	2,009,331
Deferred Outflows-TCDRS	2,564,018	-	-	-	-	-	2,564,018
Deferred Outflows-Bond Refunding	-	-	770,974	-	-	-	770,974
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)
Total Other Assets	4,718,762	219,965	1,002,829	183,356	274,067	-	6,398,980
TOTAL ASSETS	\$ 24,845,158	\$ 571,454,340	\$ 79,370,145	\$ 130,010,001	\$ 149,827,282	\$ 976,451	\$ 956,483,377

Guadalupe-Blanco River Authority
Combining Schedule of Net Position
January 31, 2026

	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
CURRENT LIABILITIES (Unrestricted)							
Curr. Portion, Long-term Loans	-	301,356	-	0	-	-	301,356
Loans, Interest Payable	-	1,256	-	-	-	-	1,256
A/P-Operating	700,878	893,976	345,246	424,401	197,655	129,518	2,691,674
A/P-Interfund	-	-	125	(125)	-	-	-
Total Current Liab. (Unrest.)	700,878	1,196,587	345,371	424,276	197,655	129,518	2,994,286
CURRENT LIABILITIES (Restricted)							
Current Portion, Revenue Bonds	-	6,620,000	4,460,000	1,520,000	3,895,000	-	16,495,000
Current Portion, Interest Payable	-	6,200,441	329,063	1,860,086	527,794	-	8,917,384
A/P-Construction	-	-	-	-	-	-	-
Total Current Liab. (Restr.)	-	12,820,441	4,789,063	3,380,086	4,422,794	-	25,412,384
LONG-TERM LIABILITIES							
Revenue Bonds Payable	-	446,809,863	38,187,936	91,167,150	110,100,000	-	686,264,948
Long-Term Loans Payable	-	-	-	-	-	-	-
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)
Total Long-Term Liabilities	-	456,006,951	33,727,936	90,447,149	117,810,163	-	697,992,199
OTHER LIABILITIES							
Advances for Operations	-	40,850	34,805	54,392	-	-	130,047
Defined Benefit Pension Plan Liability	7,014,675	-	-	-	-	-	7,014,675
Deferred Inflows-Bonds	-	1,651,479	16,011,832	-	3,018,396	-	20,681,706
Deferred Inflows-Grants	-	430,215	-	-	-	-	430,215
Deferred Inflows-RRWDS VFD	-	2,938,680	-	-	-	-	2,938,680
Deferred Inflows-WCID Lake McQueeney	-	-	-	-	2,140,000	-	2,140,000
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
Total Other Liabilities	7,431,239	5,352,581	16,283,684	218,656	8,194,112	-	37,480,273
TOTAL LIABILITIES	8,132,117	475,376,560	55,146,055	94,470,168	130,624,724	129,518	763,879,141
NET POSITION							
Reserved/Unreserved Retained Earnings	17,370,494	88,660,359	21,886,644	31,845,477	15,784,418	753,371	176,300,763
Net Income	(657,453)	7,417,422	2,337,446	3,694,356	3,418,140	93,562	16,303,473
Total Net Position	16,713,041	96,077,781	24,224,090	35,539,833	19,202,558	846,933	192,604,235
TOTAL LIABILITIES & NET POSITION	24,845,158	571,454,340	79,370,145	130,010,001	149,827,282	976,451	956,483,377

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

January 31, 2026

	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
OPERATING REVENUE							
Water Sales, Pipeline Transmission, & Operations	\$ -	\$ 2,688,199	\$ 1,831,427	\$ -	\$ -	\$ 90,665	\$ 4,610,291
Wastewater Services	-	-	-	1,849,313	-	-	1,849,313
Hydroelectric Sales	-	-	-	-	36,952	-	36,952
Recreation and Land Use	-	11,371	-	-	-	58,199	69,570
Laboratory Services	-	93,572	-	-	-	-	93,572
Administrative and General	428,446	-	-	-	-	-	428,446
Miscellaneous	5,585	282,254	128,115	10,150	3,772	943	430,820
TOTAL OPERATING REVENUE	\$ 434,032	\$ 3,075,396	\$ 1,959,543	\$ 1,859,463	\$ 40,724	\$ 149,807	\$ 7,518,965
OPERATING EXPENSES							
Personnel Operating Expenses	\$ 377,871	\$ 823,719	\$ 406,191	\$ 441,686	\$ 85,358	\$ 94,385	\$ 2,229,209
Operating Expenses	211,300	1,417,812	1,101,897	410,469	21,634	33,882	3,196,995
Maintenance and Repairs	18,926	146,279	174,090	98,015	3,315	7,076	447,701
Administrative and General	-	193,377	95,357	103,594	20,046	16,073	428,446
Depreciation and Amortization	6,346	278,933	342,030	119,109	146,938	5,833	899,188
TOTAL OPERATING EXPENSES	\$ 614,442	\$ 2,860,121	\$ 2,119,564	\$ 1,172,872	\$ 277,290	\$ 157,249	\$ 7,201,539
NET OPERATING REVENUES (EXPENSES)	\$ (180,411)	\$ 215,275	\$ (160,022)	\$ 686,591	\$ (236,567)	\$ (7,442)	\$ 317,425
NON-OPERATING REVENUES (EXPENSES)							
Capacity Charge Revenue	\$ -	\$ 1,415,726	\$ 412,249	\$ -	\$ 420,546	\$ -	\$ 2,248,521
Interest Expense	-	(1,348,019)	(73,024)	(321,454)	(95,963)	-	(1,838,460)
Debt Issuance Expense	-	-	-	-	-	-	-
Investment Income	51,982	697,707	29,113	120,633	44,910	9	944,355
Grant Income	-	141,169	-	-	-	-	141,169
Capital Contributions	-	-	-	-	2,860,000	-	2,860,000
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-	-	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	\$ 51,982	\$ 906,584	\$ 368,338	\$ (200,821)	\$ 3,229,493	\$ 9	\$ 4,355,585
CHANGE IN NET POSITION	\$ (128,429)	\$ 1,121,859	\$ 208,316	\$ 485,770	\$ 2,992,927	\$ (7,432)	\$ 4,673,011

Guadalupe-Blanco River Authority
Combining Schedule of Revenues, Expenses and Change in Net Position
Year to Date at
January 31, 2026

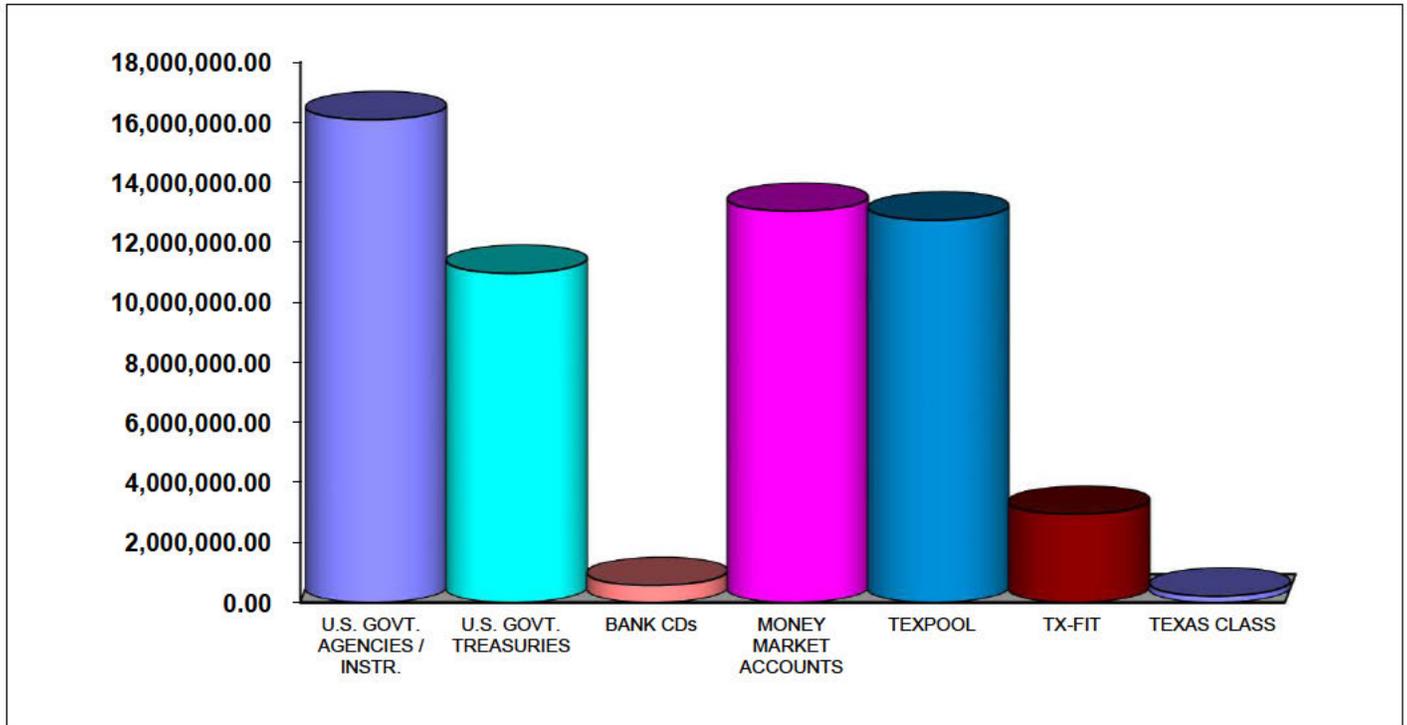
	GENERAL	WATER RESOURCES	WATER OPERATIONS	WASTEWATER OPERATIONS	HYDROELECTRIC	COLETO CREEK	TOTAL
OPERATING REVENUE							
Water Sales, Pipeline Transmission, & Operations	\$ -	\$ 13,889,780	\$ 8,875,242	\$ -	\$ -	\$ 453,880	\$ 23,218,902
Wastewater Services	-	-	-	10,419,792	-	-	10,419,792
Hydroelectric Sales	-	-	-	-	185,537	-	185,537
Recreation and Land Use	-	79,699	-	-	3,707	407,085	490,491
Laboratory Services	-	654,174	-	-	-	-	654,174
Administrative and General	2,079,913	-	-	-	-	-	2,079,913
Miscellaneous	34,585	1,881,057	776,318	52,396	4,325	2,367	2,751,048
TOTAL OPERATING REVENUE	\$ 2,114,498	\$ 16,504,710	\$ 9,651,560	\$ 10,472,188	\$ 193,569	\$ 863,332	\$ 39,799,857
OPERATING EXPENSES							
Personnel Operating Expenses	\$ 1,937,939	\$ 4,026,098	\$ 1,952,495	\$ 2,136,521	\$ 408,052	\$ 457,201	\$ 10,918,305
Operating Expenses	1,004,297	6,686,087	4,495,992	2,105,262	132,493	136,770	14,560,902
Maintenance and Repairs	47,482	460,306	590,468	461,699	87,116	74,407	1,721,478
Administrative and General	-	945,048	458,321	501,522	95,824	79,197	2,079,913
Depreciation and Amortization	39,920	1,394,398	1,712,427	583,895	734,688	29,311	4,494,639
TOTAL OPERATING EXPENSES	\$ 3,029,638	\$ 13,511,937	\$ 9,209,705	\$ 5,788,898	\$ 1,458,174	\$ 776,886	\$ 33,775,237
NET OPERATING REVENUES (EXPENSES)	\$ (915,140)	\$ 2,992,773	\$ 441,855	\$ 4,683,290	\$ (1,264,605)	\$ 86,446	\$ 6,024,620
NON-OPERATING REVENUES (EXPENSES)							
Capacity Charge Revenue	\$ -	\$ 7,085,868	\$ 2,133,625	\$ -	\$ 2,102,729	\$ -	\$ 11,322,223
Interest Expense	-	(5,777,867)	(365,122)	(1,607,268)	(479,813)	-	(8,230,070)
Debt Issuance Expense	-	(260,725)	-	-	-	-	(260,725)
Investment Income	241,606	2,993,004	119,411	616,510	199,828	42	4,170,400
Grant Income	-	391,202	-	-	-	-	391,202
Capital Contributions	-	-	-	-	2,860,000	-	2,860,000
Gain (Loss) on Disposal of Capital Assets	16,081	(6,834)	7,676	1,825	-	7,075	25,823
TOTAL NON-OPERATING REVENUES (EXPENSES)	\$ 257,687	\$ 4,424,648	\$ 1,895,590	\$ (988,934)	\$ 4,682,744	\$ 7,117	\$ 10,278,853
CHANGE IN NET POSITION	\$ (657,453)	\$ 7,417,422	\$ 2,337,446	\$ 3,694,356	\$ 3,418,140	\$ 93,562	\$ 16,303,473

GUADALUPE-BLANCO RIVER AUTHORITY OPERATING INVESTMENTS

January 31, 2026

TOTAL OPERATING PORTFOLIO:

\$56,492,751



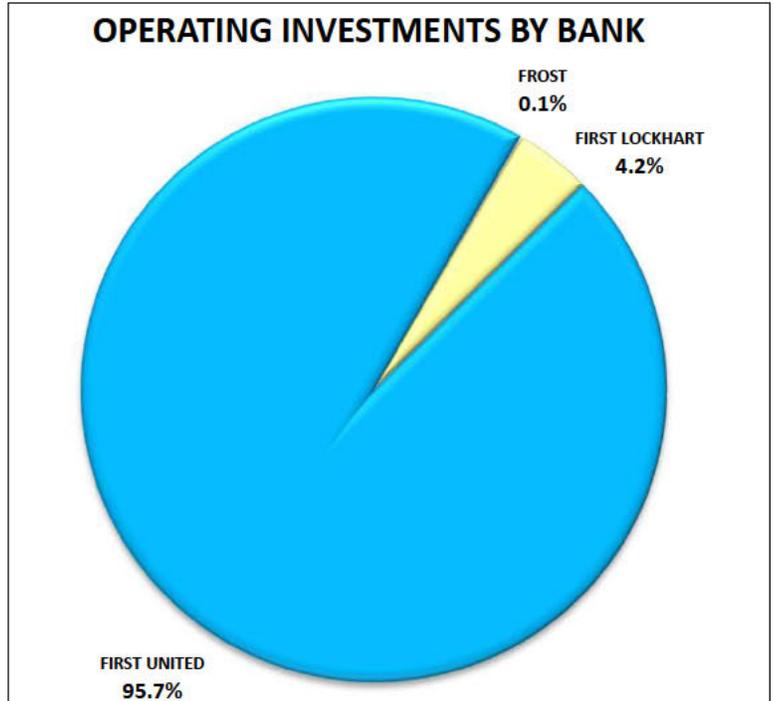
INVESTMENT POLICY: The operating funds portfolio should consist of no more than 75% U.S. government, its agencies and instrumentalities securities with no more than 50% of the portfolio in any one instrumentality; 100% public funds investment pools; 100% money market accounts; 50% bank certificates of deposit; or 50% of other types of eligible instruments.

US GOV'T, AGENCIES & INSTRUMENTALITIES		
Type	Amount	% of Portfolio
US TREAS	\$10,960,577	19.4%
FHLB	-	0.0%
FHLMC	-	0.0%
FFCB	16,072,910	28.5%
	\$27,033,487	47.9%

BANK CERTIFICATE OF DEPOSITS (CDs)		
Type	Amount	% of Portfolio
CD	\$565,582	1.0%

MONEY MARKET ACCOUNTS		
Type	Amount	% of Portfolio
MM	\$13,018,912	23.0%

PUBLIC FUNDS INVESTMENT POOLS		
Type	Amount	% of Portfolio
TEXPOOL	12,728,991	22.5%
TX-FIT	2,937,092	5.2%
TEXAS CLASS	208,686	0.4%
	\$15,874,770	28.1%

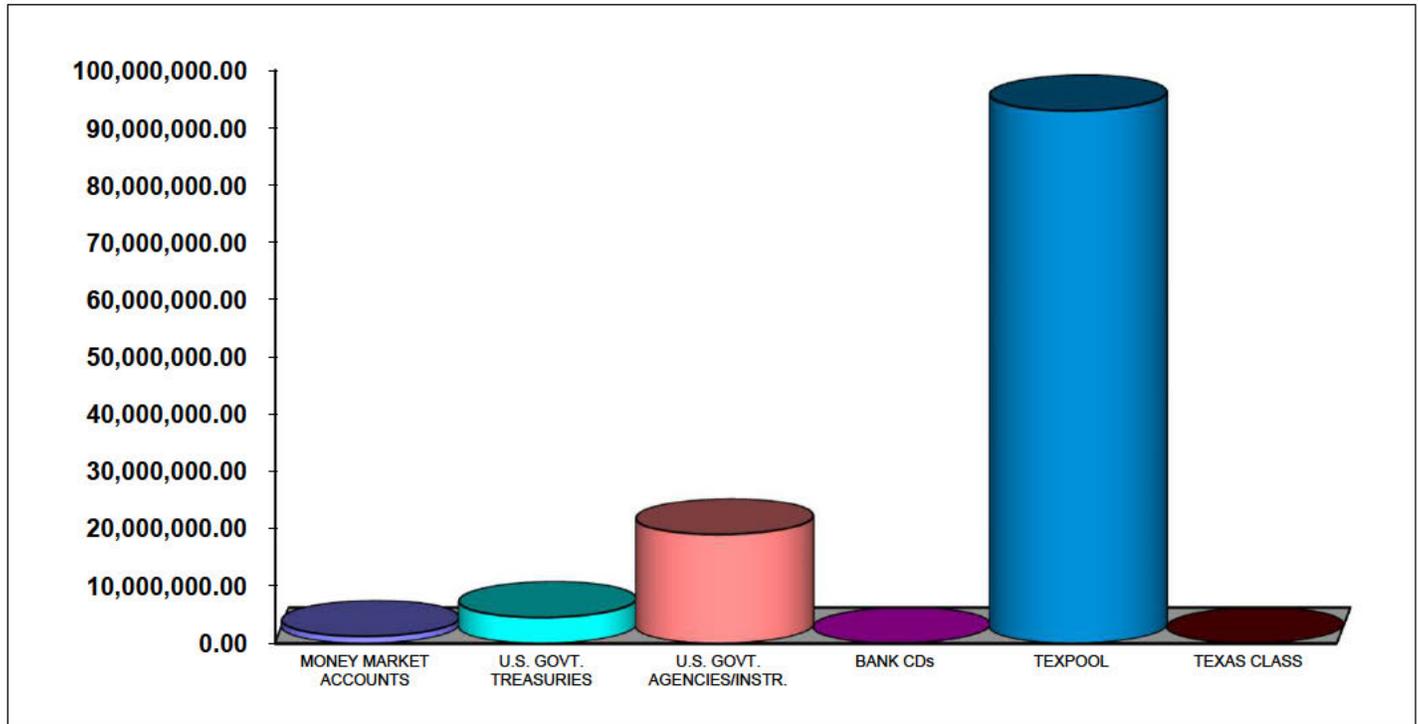


GUADALUPE-BLANCO RIVER AUTHORITY RESTRICTED INVESTMENTS

January 31, 2026

TOTAL RESTRICTED PORTFOLIO:

\$117,683,458



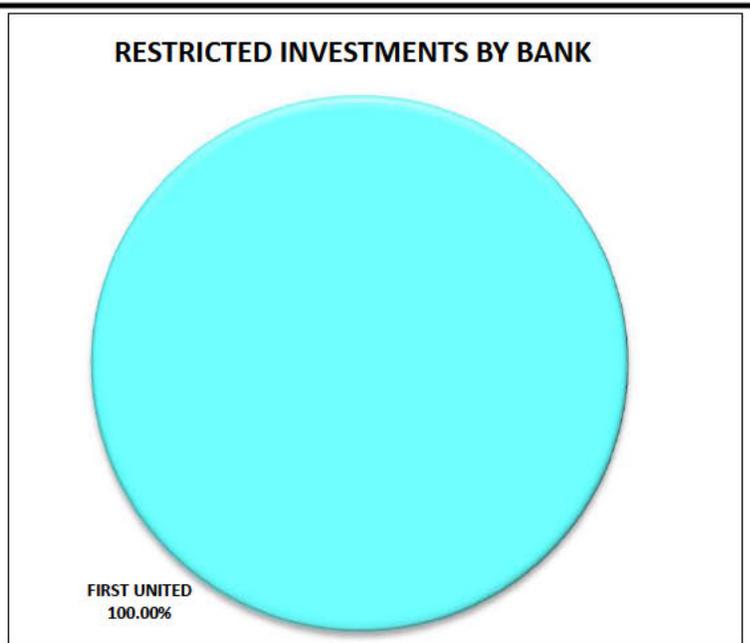
INVESTMENT POLICY: The restricted funds portfolio should consist of no more than 75% U.S. government, its agencies and instrumentalities securities with no more than 50% of the portfolio in any one instrumentality; 100% public funds investment pools; 100% money market accounts; 50% bank certificates of deposit; or 50% of other types of eligible instruments.

US GOV'T, AGENCIES & INSTRUMENTALITIES		
Type	Amount	% of Portfolio
US TREAS	\$ 4,513,669	3.8%
FHLB	15,592,008	13.2%
FHLMC	3,388,304	2.9%
	\$ 23,493,982	20.0%

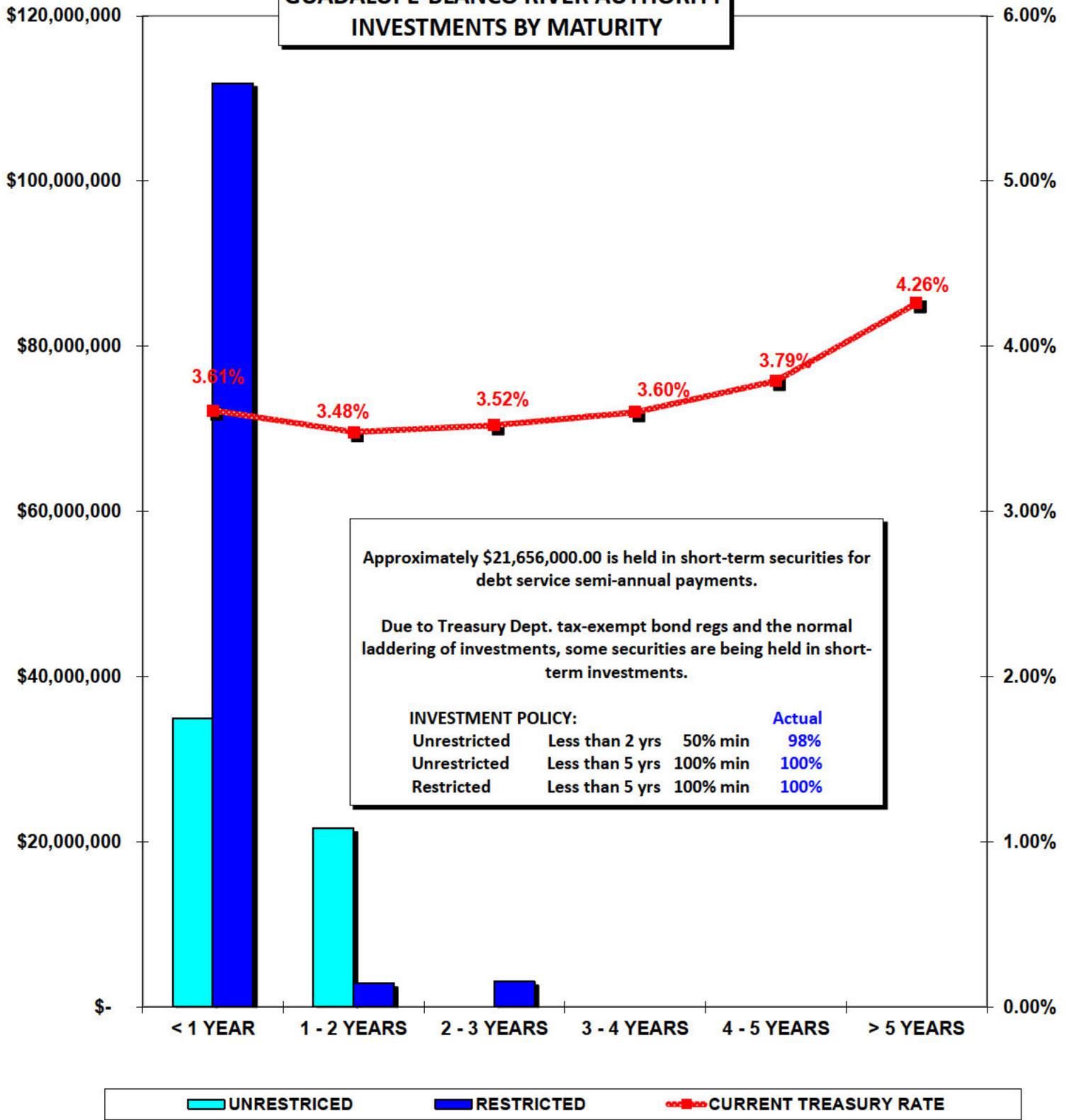
BANK CERTIFICATE OF DEPOSITS (CDs)		
Type	Amount	% of Portfolio
CD	\$ -	0.0%

MONEY MARKET ACCOUNTS		
Type	Amount	% of Portfolio
MM	\$ 1,211,279	1.0%

PUBLIC FUNDS INVESTMENT POOLS		
Type	Amount	% of Portfolio
TEXPOOL	92,978,198	79.0%



GUADALUPE-BLANCO RIVER AUTHORITY INVESTMENTS BY MATURITY





**Monthly Board Report
Texas Compliance Details
Sorted by Fund
January 31, 2026**

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	2,340,042.69			4.300			2,340,042.69	2,340,042.69
TX-01-0175-0001	U010-100-098	01010U	Texas Class	Fair	208,686.06			3.855			208,686.06	208,686.06
BC-400006076	U010-100-006	01010U	Frost National Bank	Fair	19,380.96			0.070			19,380.96	19,380.96
0941100002	U010-100-095	01010U	Texas State Treasurer	Fair	789,329.66			3.688			789,329.66	789,329.66
BC-729205	U010-100-090	01010U	First United Bank & Trust	Fair	25,000.00			0.500			25,000.00	25,000.00
3133EP5K7	U010-100-011	01010U	Federal Farm Credit Bank	Fair	1,000,000.00	03/13/2026		4.500	100.039	11/30/2025	1,000,390.00	999,846.01
CD-88155C	U010-100-015	01010U	First Lockhart National Bank	Fair	565,582.01	12/12/2026		3.601			565,582.01	565,582.01
			Subtotal		4,948,021.38						4,948,411.38	4,947,867.39
Fund: 2021 I&S-Lk Dunlap												
0941100017	R023-200-095	02320R	Texas State Treasurer	Fair	259,467.68			3.688			259,467.68	259,467.68
			Subtotal		259,467.68						259,467.68	259,467.68
Fund: WCID Sup-Lk McQ Cons												
0941100032	R024-110-095	02411R	Texas State Treasurer	Fair	2,243,711.53			3.688			2,243,711.53	2,243,711.53
			Subtotal		2,243,711.53						2,243,711.53	2,243,711.53
Fund: 2021 I&S-Lk McQ												
0941100019	R024-200-095	02420R	Texas State Treasurer	Fair	39,303.65			3.688			39,303.65	39,303.65
			Subtotal		39,303.65						39,303.65	39,303.65
Fund: Arbitrage-Lk McQ												
0941100039	R024-300-095	02430R	Texas State Treasurer	Fair	2,112,854.70			3.688			2,112,854.70	2,112,854.70
			Subtotal		2,112,854.70						2,112,854.70	2,112,854.70
Fund: WCID Sup-Lk Placid C												
0941100033	R025-110-095	02511R	Texas State Treasurer	Fair	3,098,474.80			3.688			3,098,474.80	3,098,474.80
			Subtotal		3,098,474.80						3,098,474.80	3,098,474.80
Fund: 2021/2022 I&S-Lk PI												
0941100021	R025-200-095	02520R	Texas State Treasurer	Fair	40,399.76			3.688			40,399.76	40,399.76
			Subtotal		40,399.76						40,399.76	40,399.76

**Monthly Board Report
Texas Compliance Details
January 31, 2026**

CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Fund: Arbitrage-Lk PI												
0941100040	R025-300-095	02530R	Texas State Treasurer	Fair	2,507,911.22			3.688			2,507,911.22	2,507,911.22
				Subtotal	2,507,911.22						2,507,911.22	2,507,911.22
Fund: Opr-Shadow Creek												
CMM-716278	U030-100-096	03010U	First United Bank & Trust	Fair	832,461.54			4.300			832,461.54	832,461.54
3133EP5K7	U030-100-004	03010U	Federal Farm Credit Bank	Fair	500,000.00	03/13/2026		4.500	100.039	11/30/2025	500,195.00	499,923.01
				Subtotal	1,332,461.54						1,332,656.54	1,332,384.55
Fund: Opr-Stein Falls												
0941100002	U033-100-095	03310U	Texas State Treasurer	Fair	2,062,875.74			3.688			2,062,875.74	2,062,875.74
CMM-716278	U033-100-096	03310U	First United Bank & Trust	Fair	228,591.46			4.300			228,591.46	228,591.46
3133EP5K7	U033-100-002	03310U	Federal Farm Credit Bank	Fair	1,000,000.00	03/13/2026		4.500	100.039	11/30/2025	1,000,390.00	999,846.01
3133ERNE7	U033-100-008	03310U	Federal Farm Credit Bank	Fair	1,000,000.00	08/05/2026		4.375	100.158	11/30/2025	1,001,580.00	1,001,382.69
3133EP6K6	U033-100-003	03310U	Federal Farm Credit Bank	Fair	2,000,000.00	03/26/2027		4.500	101.114	11/30/2025	2,022,280.00	2,001,398.70
3130AWBZ2	U033-100-014	03310U	Federal Home Loan Bank	Fair	1,000,000.00	06/11/2027		4.125	100.709	11/30/2025	1,007,090.00	1,004,398.17
				Subtotal	7,291,467.20						7,322,807.20	7,298,492.77
Fund: 2021 I&S-Stein Falls												
0941100024	R033-400-095	03340R	Texas State Treasurer	Fair	555,949.23			3.688			555,949.23	555,949.23
912828Y95	R033-400-001	03340R	U.S. Treasury	Fair	109,000.00	07/31/2026		1.875	98.789	11/30/2025	107,680.01	107,918.56
				Subtotal	664,949.23						663,629.24	663,867.79
Fund: 2024 Const-Stein Fal												
0941100034	R033-500-095	03350R	Texas State Treasurer	Fair	16,401,769.80			3.688			16,401,769.80	16,401,769.80
313385TX4	R033-500-002	03350R	Federal Home Loan Bank	Fair	7,145,000.00	03/06/2026		3.885	98.948	11/30/2025	7,069,834.60	7,119,554.87
313385XS0	R033-500-003	03350R	Federal Home Loan Bank	Fair	6,180,000.00	06/05/2026		3.745	98.330	11/30/2025	6,076,824.90	6,100,281.43
				Subtotal	29,726,769.80						29,548,429.30	29,621,606.10
Fund: 2024-I&S-Stein Falls												
0941100035	R033-600-095	03360R	Texas State Treasurer	Fair	887,617.65			3.688			887,617.65	887,617.65
912828Y95	R033-600-001	03360R	U.S. Treasury	Fair	174,000.00	07/31/2026		1.875	98.789	11/30/2025	171,892.86	172,273.66
				Subtotal	1,061,617.65						1,059,510.51	1,059,891.31
Fund: 2022 Const-Sunfield												
0941100027	R037-100-095	03710R	Texas State Treasurer	Fair	3,319,639.83			3.688			3,319,639.83	3,319,639.83
				Subtotal	3,319,639.83						3,319,639.83	3,319,639.83

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CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Fund: Opr-Sunfield WWTP												
0941100002	U037-100-095	03710U	Texas State Treasurer	Fair	727,471.92			3.688			727,471.92	727,471.92
3133EP5K7	U037-100-002	03710U	Federal Farm Credit Bank	Fair	1,000,000.00	03/13/2026		4.500	100.039	11/30/2025	1,000,390.00	999,846.01
91282CHU8	U037-100-006	03710U	U.S. Treasury	Fair	1,000,000.00	08/15/2026		4.375	100.441	11/30/2025	1,004,410.00	1,002,254.01
				Subtotal	2,727,471.92						2,732,271.92	2,729,571.94
Fund: 2026 Const-Sunfield												
0941100043	R037-110-095	03711R	Texas State Treasurer	Fair	0.35			3.688			0.35	0.35
				Subtotal	0.35						0.35	0.35
Fund: 2022 I&S-Sunfield												
0941100028	R037-200-095	03720R	Texas State Treasurer	Fair	749,392.19			3.688			749,392.19	749,392.19
912828Y95	R037-200-001	03720R	U.S. Treasury	Fair	147,000.00	07/31/2026		1.875	98.789	11/30/2025	145,219.83	145,541.54
				Subtotal	896,392.19						894,612.02	894,933.73
Fund: 2021 Const-Dietz												
0941100023	R038-100-095	03810R	Texas State Treasurer	Fair	1,213,514.12			3.688			1,213,514.12	1,213,514.12
				Subtotal	1,213,514.12						1,213,514.12	1,213,514.12
Fund: Opr-Dietz												
0941100002	U038-100-095	03810U	Texas State Treasurer	Fair	528,138.79			3.688			528,138.79	528,138.79
91282CHY0	U038-100-002	03810U	U.S. Treasury	Fair	500,000.00	09/15/2026		4.625	100.710	11/30/2025	503,554.50	502,403.47
				Subtotal	1,028,138.79						1,031,693.29	1,030,542.26
Fund: 2021 I&S-Dietz												
0941100024	R038-400-095	03840R	Texas State Treasurer	Fair	169,637.56			3.688			169,637.56	169,637.56
912828Y95	R038-400-001	03840R	U.S. Treasury	Fair	33,000.00	07/31/2026		1.875	98.789	11/30/2025	32,600.37	32,672.59
				Subtotal	202,637.56						202,237.93	202,310.15
Fund: Opr-Water Supply												
0941100002	U041-100-095	04110U	Texas State Treasurer	Fair	7,647,686.65			3.688			7,647,686.65	7,647,686.65
CMM-716278	U041-100-096	04110U	First United Bank & Trust	Fair	6,008,919.65			4.300			6,008,919.65	6,008,919.65
1379800040	U041-100-094	04110U	Texas Fixed Income Trust	Fair	2,937,092.49			3.590			2,937,092.49	2,937,092.49
3133EP5K7	U041-100-013	04110U	Federal Farm Credit Bank	Fair	2,000,000.00	03/13/2026		4.500	100.039	11/30/2025	2,000,780.00	1,999,692.02
3133ERNE7	U041-100-017	04110U	Federal Farm Credit Bank	Fair	2,000,000.00	08/05/2026		4.375	100.158	11/30/2025	2,003,160.00	2,002,765.39
91282CHY0	U041-100-023	04110U	U.S. Treasury	Fair	2,000,000.00	09/15/2026		4.625	100.710	11/30/2025	2,014,218.00	2,009,613.87
91282CME8	U041-100-024	04110U	U.S. Treasury	Fair	2,000,000.00	12/31/2026		4.250	100.641	11/30/2025	2,012,820.00	2,008,156.80
91282CKA8	U041-100-021	04110U	U.S. Treasury	Fair	1,000,000.00	02/15/2027		4.125	100.617	11/30/2025	1,006,170.00	1,002,807.63
3133EP6K6	U041-100-014	04110U	Federal Farm Credit Bank	Fair	2,000,000.00	03/26/2027		4.500	101.114	11/30/2025	2,022,280.00	2,001,398.70

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CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Fund: Opr-Water Supply												
3130AWBZ2	U041-100-022	04110U	Federal Home Loan Bank	Fair	2,000,000.00	06/11/2027		4.125	100.709	11/30/2025	2,014,180.00	2,008,796.34
				Subtotal	29,593,698.79						29,667,306.79	29,626,929.54
Fund: Grant-Reg 11-Cycle 2												
0941100002	U041-110-095	04111U	Texas State Treasurer	Fair	447,114.79			3.688			447,114.79	447,114.79
				Subtotal	447,114.79						447,114.79	447,114.79
Fund: 2007B/2017 I&S-RRWDS												
0941100013	R041-120-095	04112R	Texas State Treasurer	Fair	175,365.60			3.688			175,365.60	175,365.60
912828Y95	R041-120-001	04112R	U.S. Treasury	Fair	326,000.00	07/31/2026		1.875	98.789	11/30/2025	322,052.14	322,765.59
				Subtotal	501,365.60						497,417.74	498,131.19
Fund: 2007 Rate Stab-RRWDS												
CMM-716278	R041-150-096	04115R	First United Bank & Trust	Fair	39,404.41			4.300			0.00	39,404.41
3133EP6K6	R041-150-004	04115R	Federal Farm Credit Bank	Fair	1,069,000.00	03/26/2027		4.500	101.114	11/30/2025	1,080,908.66	1,069,747.61
3130AVVX7	R041-150-005	04115R	Federal Home Loan Bank	Fair	794,400.00	06/09/2028		3.750	100.425	11/30/2025	797,776.20	796,648.98
				Subtotal	1,902,804.41						1,878,684.86	1,905,801.00
Fund: 2015 I&S-IWPP												
CMM-716278	R041-160-096	04116R	First United Bank & Trust	Fair	1,655,227.14			4.300			0.00	1,655,227.14
				Subtotal	1,655,227.14						0.00	1,655,227.14
Fund: 2015 Reserve-IWPP												
CMM-716278	R041-170-096	04117R	First United Bank & Trust	Fair	200,443.40			4.300			200,443.40	200,443.40
				Subtotal	200,443.40						200,443.40	200,443.40
Fund: 2016 I&S-SM WTP												
CMM-716278	R041-180-096	04118R	First United Bank & Trust	Fair	112,988.58			4.300			112,988.58	112,988.58
912828Y95	R041-180-001	04118R	U.S. Treasury	Fair	22,000.00	07/31/2026		1.875	98.789	11/30/2025	21,733.58	21,781.73
				Subtotal	134,988.58						134,722.16	134,770.31
Fund: 2020 I&S-Gen Imp/Ref												
CMM-716278	R041-200-096	04120R	First United Bank & Trust	Fair	351,913.31			4.300			351,913.31	351,913.31
912828Y95	R041-200-001	04120R	U.S. Treasury	Fair	69,000.00	07/31/2026		1.875	98.789	11/30/2025	68,164.41	68,315.42
				Subtotal	420,913.31						420,077.72	420,228.73
Fund: 2012 Reserve-MidBasi												
0941100002	R041-250-095	04125R	Texas State Treasurer	Fair	11,433.61			3.688			11,433.61	11,433.61

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CUSIP	Investment #	Fund	Issuer	Investmen Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Fund: 2012 Reserve-MidBasi												
3133EP6K6	R041-250-008	04125R	Federal Farm Credit Bank	Fair	190,000.00	03/26/2027		4.500	101.114	11/30/2025	192,116.60	190,132.88
3130AVVX7	R041-250-009	04125R	Federal Home Loan Bank	Fair	91,400.00	06/09/2028		3.750	100.425	11/30/2025	91,788.45	91,658.76
					Subtotal	292,833.61					295,338.66	293,225.25
Fund: 2012 I&S-Mid-Basin												
CMM-716278	R041-260-096	04126R	First United Bank & Trust	Fair	111,005.14			4.300			111,005.14	111,005.14
912828Y95	R041-260-001	04126R	U.S. Treasury	Fair	21,000.00	07/31/2026		1.875	98.789	11/30/2025	20,745.69	20,791.65
					Subtotal	132,005.14					131,750.83	131,796.79
Fund: 2013 RateStab-WCanyo												
0941100002	R041-310-095	04131R	Texas State Treasurer	Fair	29,806.40			3.688			0.00	29,806.40
912828Y95	R041-310-001	04131R	U.S. Treasury	Fair	81,000.00	07/31/2026		1.875	98.789	11/30/2025	80,019.09	80,196.36
3133EP6K6	R041-310-005	04131R	Federal Farm Credit Bank	Fair	700,000.00	03/26/2027		4.500	101.114	11/30/2025	707,798.00	700,489.55
3130AVVX7	R041-310-007	04131R	Federal Home Loan Bank	Fair	693,400.00	06/09/2028		3.750	100.425	11/30/2025	696,346.95	695,363.05
3133ERPS4	R041-310-006	04131R	Federal Farm Credit Bank	Fair	529,000.00	08/15/2029		3.750	100.431	11/30/2025	531,279.99	527,816.89
					Subtotal	2,033,206.40					2,015,444.03	2,033,672.25
Fund: 2013 Rate Stab-IH35												
0941100011	R041-320-095	04132R	Texas State Treasurer	Fair	9,565.94			3.688			9,565.94	9,565.94
3130AVVX7	R041-320-004	04132R	Federal Home Loan Bank	Fair	383,400.00	06/09/2028		3.750	100.425	11/30/2025	385,029.45	384,485.42
3133ERPS4	R041-320-003	04132R	Federal Farm Credit Bank	Fair	27,000.00	08/15/2029		3.750	100.431	11/30/2025	27,116.37	26,939.61
					Subtotal	419,965.94					421,711.76	420,990.97
Fund: 2013 I&S-IH35												
0941100008	R041-350-095	04135R	Texas State Treasurer	Fair	507,492.50			3.688			507,492.50	507,492.50
912828Y95	R041-350-001	04135R	U.S. Treasury	Fair	99,000.00	07/31/2026		1.875	98.789	11/30/2025	97,801.11	98,017.77
					Subtotal	606,492.50					605,293.61	605,510.27
Fund: 2013 Reserve-IH35												
0941100009	R041-370-095	04137R	Texas State Treasurer	Fair	28,578.25			3.688			28,578.25	28,578.25
3133EP6K6	R041-370-004	04137R	Federal Farm Credit Bank	Fair	800,000.00	03/26/2027		4.500	101.114	11/30/2025	808,912.00	800,559.48
3130AVVX7	R041-370-006	04137R	Federal Home Loan Bank	Fair	472,400.00	06/09/2028		3.750	100.425	11/30/2025	474,407.70	473,737.39
3133ERPS4	R041-370-005	04137R	Federal Farm Credit Bank	Fair	40,000.00	08/15/2029		3.750	100.431	11/30/2025	40,172.40	39,910.54
					Subtotal	1,340,978.25					1,352,070.35	1,342,785.66
Fund: 2022 I&S-NB Office												
0941100026	R041-420-095	04142R	Texas State Treasurer	Fair	259,300.22			3.688			259,300.22	259,300.22
912828Y95	R041-420-001	04142R	U.S. Treasury	Fair	50,000.00	07/31/2026		1.875	98.789	11/30/2025	49,394.50	49,503.92

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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
				Subtotal	309,300.22						308,694.72	308,804.14
Fund: 2022 Const-Saltwater												
0941100029	R041-430-095	04143R	Texas State Treasurer	Fair	992,015.04			3.688			992,015.04	992,015.04
				Subtotal	992,015.04						992,015.04	992,015.04
Fund: 2022 I&S-Saltwater B												
0941100030	R041-440-095	04144R	Texas State Treasurer	Fair	143,110.15			3.688			143,110.15	143,110.15
912828Y95	R041-440-001	04144R	U.S. Treasury	Fair	27,000.00	07/31/2026		1.875	98.789	11/30/2025	26,673.03	26,732.12
				Subtotal	170,110.15						169,783.18	169,842.27
Fund: 2025 RRWDS VFD-Cash												
0941100036	R041-450-095	04145R	Texas State Treasurer	Fair	2,902,997.87			3.688			2,902,997.87	2,902,997.87
				Subtotal	2,902,997.87						2,902,997.87	2,902,997.87
Fund: Opr-Canal												
3133EP5K7	U043-100-006	04310U	Federal Farm Credit Bank	Fair	500,000.00	03/13/2026		4.500	100.039	11/30/2025	500,195.00	499,923.00
				Subtotal	500,000.00						500,195.00	499,923.00
Fund: Opr-Buda WWTP												
0941100002	U045-100-095	04510U	Texas State Treasurer	Fair	42,523.66			3.688			42,523.66	42,523.66
				Subtotal	42,523.66						42,523.66	42,523.66
Fund: Opr-Carrizo Grndwtr												
CMM-716278	U047-100-096	04710U	First United Bank & Trust	Fair	2,707,234.92			4.300			2,707,234.92	2,707,234.92
				Subtotal	2,707,234.92						2,707,234.92	2,707,234.92
Fund: Const-Carrizo Grndwt												
0941100014	R047-470-095	04747R	Texas State Treasurer	Fair	43,579,464.98			3.688			43,579,464.98	43,579,464.98
				Subtotal	43,579,464.98						43,579,464.98	43,579,464.98
Fund: I&S-Carrizo Grndwtr												
0941100015	R047-480-095	04748R	Texas State Treasurer	Fair	8,739,087.68			3.688			8,739,087.68	8,739,087.68
912828Y95	R047-480-002	04748R	U.S. Treasury	Fair	3,014,000.00	07/31/2026		1.875	98.789	11/30/2025	2,977,500.46	2,984,096.62
				Subtotal	11,753,087.68						11,716,588.14	11,723,184.30
Fund: Opr-Western Canyon												
CMM-716278	U050-100-096	05010U	First United Bank & Trust	Fair	123,824.12			4.300			123,824.12	123,824.12
				Subtotal	123,824.12						123,824.12	123,824.12

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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: 2020 I&S-WCanyon, re												
0941100005	R050-520-095	05052R	Texas State Treasurer	Fair	2,030,142.11			3.688			2,030,142.11	2,030,142.11
912828Y95	R050-520-001	05052R	U.S. Treasury	Fair	397,000.00	07/31/2026		1.875	98.789	11/30/2025	392,192.33	393,061.16
				Subtotal	2,427,142.11						2,422,334.44	2,423,203.27
Fund: Opr-Cordillera WDS												
CMM-716278	U052-100-096	05210U	First United Bank & Trust	Fair	112,875.58			4.300			112,875.58	112,875.58
91282CHU8	U052-100-001	05210U	U.S. Treasury	Fair	2,300,000.00	08/15/2026		4.375	100.441	11/30/2025	2,310,143.00	2,305,184.22
				Subtotal	2,412,875.58						2,423,018.58	2,418,059.80
Fund: Opr-Comal Trace												
0941100002	U054-100-095	05410U	Texas State Treasurer	Fair	281,527.95			3.688			281,527.95	281,527.95
91282CHU8	U054-100-003	05410U	U.S. Treasury	Fair	1,000,000.00	08/15/2026		4.375	100.441	11/30/2025	1,004,410.00	1,002,254.01
				Subtotal	1,281,527.95						1,285,937.95	1,283,781.96
Fund: Opr-Johnson Ranch WD												
CMM-716278	U055-100-096	05510U	First United Bank & Trust	Fair	36,603.35			4.300			36,603.35	36,603.35
91282CHU8	U055-100-002	05510U	U.S. Treasury	Fair	1,100,000.00	08/15/2026		4.375	100.441	11/30/2025	1,104,851.00	1,102,479.41
				Subtotal	1,136,603.35						1,141,454.35	1,139,082.76
Fund: Opr-Luling WTP												
0941100002	U100-100-095	10010U	Texas State Treasurer	Fair	202,322.18			3.688			202,322.18	202,322.18
				Subtotal	202,322.18						202,322.18	202,322.18
Fund: Opr-Lu-Lo												
CMM-716278	U100-200-096	10020U	First United Bank & Trust	Fair	583,977.84			4.300			583,977.84	583,977.84
				Subtotal	583,977.84						583,977.84	583,977.84
Fund: 2014 I&S-Lu-Lo												
CMM-716278	R100-400-096	10040R	First United Bank & Trust	Fair	434,928.16			4.300			434,928.16	434,928.16
				Subtotal	434,928.16						434,928.16	434,928.16
				Total	175,957,178.57						174,176,208.80	175,868,543.19



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Accrued Interest
Sorted by Fund - Investment Number
January 1, 2026 - January 31, 2026

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
General Revenue										
BC-400006076	U010-100-006	PA2	19,380.96		0.070	0.35	0.00	0.15	0.35	0.15
3133EP5K7	U010-100-011	FAC	1,000,000.00	03/13/2026	4.500	13,500.00	0.00	3,750.00	0.00	17,250.00
91282CGE5	U010-100-013	TRC	0.00	01/15/2026	3.875	8,950.41	0.00	737.09	9,687.50	0.00
CD-88155C	U010-100-015	BCD	565,582.01	12/12/2026	3.601	1,115.98	0.00	1,729.77	0.00	2,845.75
BC-729205	U010-100-090	LA2	25,000.00		0.500	344.52	0.00	10.62	0.00	355.14
0941100002	U010-100-095	LA3	789,329.66		3.688	956.53	0.00	1,729.89	956.53	1,729.89
CMM-716278	U010-100-096	LA2	2,340,042.69		4.300	8,333.66	0.00	8,573.59	8,333.66	8,573.59
TX-01-0175-0001	U010-100-098	LA4	208,686.06		3.855	699.91	0.00	681.97	699.91	681.97
	Subtotal		4,948,021.38			33,901.36	0.00	17,213.08	19,677.95	31,436.49
Arbitrage-Lk Dunlap										
0941100002	R023-110-095	LA3	0.00		4.310	263.95	0.00	0.00	0.00	263.95
	Subtotal		0.00			263.95	0.00	0.00	0.00	263.95
2021 I&S-Lk Dunlap										
0941100017	R023-200-095	LA3	259,467.68		3.688	-589.60	0.00	704.81	579.44	-464.23
	Subtotal		259,467.68			-589.60	0.00	704.81	579.44	-464.23
2021 Const-Lk McQ										
0941100018	R024-100-095	LA3	0.00		4.078	792.06	0.00	0.00	0.00	792.06
	Subtotal		0.00			792.06	0.00	0.00	0.00	792.06
WCID Sup-Lk McQ Const										
0941100032	R024-110-095	LA3	2,243,711.53		3.688	7,451.80	0.00	7,136.64	7,451.80	7,136.64
	Subtotal		2,243,711.53			7,451.80	0.00	7,136.64	7,451.80	7,136.64
2021 I&S-Lk McQ										
0941100019	R024-200-095	LA3	39,303.65		3.688	98.67	0.00	115.04	98.66	115.05
	Subtotal		39,303.65			98.67	0.00	115.04	98.66	115.05
Arbitrage-Lk McQ										
0941100039	R024-300-095	LA3	2,112,854.70		3.688	6,823.78	0.00	6,636.33	6,823.78	6,636.33
	Subtotal		2,112,854.70			6,823.78	0.00	6,636.33	6,823.78	6,636.33
2021 Const-Lk PI										
0941100020	R025-100-095	LA3	0.00		3.815	613.71	0.00	434.27	613.58	434.40

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		Subtotal	0.00			613.71	0.00	434.27	613.58	434.40
WCID Sup-Lk Placid Const										
0941100033	R025-110-095	LA3	3,098,474.80		3.688	10,007.00	0.00	9,732.04	10,007.00	9,732.04
		Subtotal	3,098,474.80			10,007.00	0.00	9,732.04	10,007.00	9,732.04
2021/2022 I&S-Lk PI										
0941100021	R025-200-095	LA3	40,399.76		3.688	101.00	0.00	118.10	101.00	118.10
		Subtotal	40,399.76			101.00	0.00	118.10	101.00	118.10
Arbitrage-Lk PI										
0941100040	R025-300-095	LA3	2,507,911.22		3.688	8,097.47	0.00	7,876.83	8,097.47	7,876.83
		Subtotal	2,507,911.22			8,097.47	0.00	7,876.83	8,097.47	7,876.83
Opr-Shadow Creek										
3133EP5K7	U030-100-004	FAC	500,000.00	03/13/2026	4.500	6,750.00	0.00	1,875.00	0.00	8,625.00
91282CBH3	U030-100-008	TRC	0.00	01/31/2026	0.375	1,076.08	0.00	244.57	1,320.65	0.00
CMM-716278	U030-100-096	LA2	832,461.54		4.300	109.59	0.00	302.72	109.59	302.72
		Subtotal	1,332,461.54			7,935.67	0.00	2,422.29	1,430.24	8,927.72
Opr-Stein Falls										
3133EP5K7	U033-100-002	FAC	1,000,000.00	03/13/2026	4.500	13,500.00	0.00	3,750.00	0.00	17,250.00
3133EP6K6	U033-100-003	FAC	2,000,000.00	03/26/2027	4.500	23,750.00	0.00	7,500.00	0.00	31,250.00
91282CGE5	U033-100-007	TRC	0.00	01/15/2026	3.875	8,950.41	0.00	737.09	9,687.50	0.00
3133ERNE7	U033-100-008	FAC	1,000,000.00	08/05/2026	4.375	17,743.06	0.00	3,645.83	0.00	21,388.89
3130AWBZ2	U033-100-014	FAC	1,000,000.00	06/11/2027	4.125	2,291.67	0.00	3,437.50	0.00	5,729.17
0941100002	U033-100-095	LA3	2,062,875.74		3.688	5,326.38	0.00	5,672.16	5,326.38	5,672.16
CMM-716278	U033-100-096	LA2	228,591.46		4.300	790.31	0.00	837.53	790.31	837.53
		Subtotal	7,291,467.20			72,351.83	0.00	25,580.11	15,804.19	82,127.75
2021 I&S-Stein Falls										
912828Y95	R033-400-001	TRC	109,000.00	07/31/2026	1.875	733.08	0.00	172.27	899.70	5.65
0941100024	R033-400-095	LA3	555,949.23		3.688	1,230.04	0.00	1,575.40	1,230.04	1,575.40
		Subtotal	664,949.23			1,963.12	0.00	1,747.67	2,129.74	1,581.05
2024 Const-Stein Falls										
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	16,401,769.80		3.688	53,558.32	0.00	52,522.02	53,558.32	52,522.02
		Subtotal	29,726,769.80			53,558.32	0.00	52,522.02	53,558.32	52,522.02

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2024-I&S-Stein Falls										
912828Y95	R033-600-001	TRC	174,000.00	07/31/2026	1.875	1,170.25	0.00	274.97	1,436.21	9.01
0941100035	R033-600-095	LA3	887,617.65		3.688	1,964.69	0.00	2,516.07	1,964.69	2,516.07
	Subtotal		1,061,617.65			3,134.94	0.00	2,791.04	3,400.90	2,525.08
2022 Const-Sunfield										
0941100027	R037-100-095	LA3	3,319,639.83		3.688	10,764.39	0.00	10,430.80	10,764.39	10,430.80
	Subtotal		3,319,639.83			10,764.39	0.00	10,430.80	10,764.39	10,430.80
Opr-Sunfield WWTP										
3133EP5K7	U037-100-002	FAC	1,000,000.00	03/13/2026	4.500	13,500.00	0.00	3,750.00	0.00	17,250.00
91282CHU8	U037-100-006	TRC	1,000,000.00	08/15/2026	4.375	15,692.94	0.00	3,685.46	0.00	19,378.40
0941100002	U037-100-095	LA3	727,471.92		3.688	2,496.13	0.00	2,251.90	2,496.13	2,251.90
	Subtotal		2,727,471.92			31,689.07	0.00	9,687.36	2,496.13	38,880.30
2026 Const-Sunfield										
0941100043	R037-110-095	LA3	0.35		3.688	0.00	0.00	0.00	0.00	0.00
	Subtotal		0.35			0.00	0.00	0.00	0.00	0.00
2022 I&S-Sunfield										
912828Y95	R037-200-001	TRC	147,000.00	07/31/2026	1.875	988.65	0.00	232.31	1,213.35	7.61
0941100028	R037-200-095	LA3	749,392.19		3.688	1,657.57	0.00	2,123.89	1,657.57	2,123.89
	Subtotal		896,392.19			2,646.22	0.00	2,356.20	2,870.92	2,131.50
2021 Const-Dietz										
0941100023	R038-100-095	LA3	1,213,514.12		3.688	3,919.25	0.00	3,811.56	3,919.25	3,811.56
	Subtotal		1,213,514.12			3,919.25	0.00	3,811.56	3,919.25	3,811.56
Opr-Dietz										
91282CHY0	U038-100-002	TRC	500,000.00	09/15/2026	4.625	6,899.17	0.00	1,980.32	0.00	8,879.49
0941100002	U038-100-095	LA3	528,138.79		3.688	1,812.17	0.00	1,634.86	1,812.17	1,634.86
	Subtotal		1,028,138.79			8,711.34	0.00	3,615.18	1,812.17	10,514.35
2021 I&S-Dietz										
912828Y95	R038-400-001	TRC	33,000.00	07/31/2026	1.875	221.94	0.00	52.16	272.39	1.71
0941100024	R038-400-095	LA3	169,637.56		3.688	375.75	0.00	481.25	375.75	481.25
	Subtotal		202,637.56			597.69	0.00	533.41	648.14	482.96
Opr-Water Supply										
3133EP5K7	U041-100-013	FAC	2,000,000.00	03/13/2026	4.500	27,000.00	0.00	7,500.00	0.00	34,500.00
3133EP6K6	U041-100-014	FAC	2,000,000.00	03/26/2027	4.500	23,750.00	0.00	7,500.00	0.00	31,250.00

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Opr-Water Supply										
91282CGE5	U041-100-016	TRC	0.00	01/15/2026	3.875	35,801.63	0.00	2,948.37	38,750.00	0.00
3133ERNE7	U041-100-017	FAC	2,000,000.00	08/05/2026	4.375	35,486.11	0.00	7,291.67	0.00	42,777.78
91282CBH3	U041-100-020	TRC	0.00	01/31/2026	0.375	2,765.55	0.00	628.53	3,394.08	0.00
91282CKA8	U041-100-021	TRC	1,000,000.00	02/15/2027	4.125	14,796.19	0.00	3,474.87	0.00	18,271.06
3130AWBZ2	U041-100-022	FAC	2,000,000.00	06/11/2027	4.125	4,583.33	0.00	6,875.00	0.00	11,458.33
91282CHY0	U041-100-023	TRC	2,000,000.00	09/15/2026	4.625	27,596.69	0.00	7,921.27	0.00	35,517.96
91282CME8	U041-100-024	TRC	2,000,000.00	12/31/2026	4.250	234.81	0.00	7,279.00	0.00	7,513.81
1379800040	U041-100-094	LA5	2,937,092.49		3.590	9,339.31	0.00	8,927.12	9,339.31	8,927.12
0941100002	U041-100-095	LA3	7,647,686.65		3.688	12,118.62	0.00	14,854.19	12,118.62	14,854.19
CMM-716278	U041-100-096	LA2	6,008,919.65		4.300	20,700.02	0.00	21,814.91	20,700.02	21,814.91
	Subtotal		29,593,698.79			214,172.26	0.00	97,014.93	84,302.03	226,885.16
Grant-Reg 11-Cycle 2										
0941100002	U041-110-095	LA3	447,114.79		3.688	1,534.16	0.00	1,384.05	1,534.16	1,384.05
	Subtotal		447,114.79			1,534.16	0.00	1,384.05	1,534.16	1,384.05
2007B/2017 I&S-RRWDS										
912828Y95	R041-120-001	TRC	326,000.00	07/31/2026	1.875	2,192.53	0.00	515.19	2,690.83	16.89
0941100013	R041-120-095	LA3	175,365.60		3.688	140.41	0.00	417.43	140.41	417.43
	Subtotal		501,365.60			2,332.94	0.00	932.62	2,831.24	434.32
2007 Rate Stab-RRWDS										
3133EP6K6	R041-150-004	FAC	1,069,000.00	03/26/2027	4.500	12,694.38	0.00	4,008.75	0.00	16,703.13
3130AVVX7	R041-150-005	FAC	794,400.00	06/09/2028	3.750	1,820.50	0.00	2,482.50	0.00	4,303.00
CMM-716278	R041-150-096	LA2	39,404.41		4.300	-292.00	0.00	144.37	126.59	-274.22
	Subtotal		1,902,804.41			14,222.88	0.00	6,635.62	126.59	20,731.91
2015 I&S-IWPP										
581158JF0	R041-160-003	MUN	0.00	01/15/2026	2.870	9,483.91	0.00	1,724.35	0.00	11,208.26
CMM-716278	R041-160-096	LA2	1,655,227.14		4.300	2,724.59	0.00	3,153.69	0.00	5,878.28
	Subtotal		1,655,227.14			12,208.50	0.00	4,878.04	0.00	17,086.54
2015 Reserve-IWPP										
581158JF0	R041-170-002	MUN	0.00	01/15/2026	2.870	1,227.96	0.00	223.27	0.00	1,451.23
CMM-716278	R041-170-096	LA2	200,443.40		4.300	335.36	0.00	403.40	0.00	738.76
	Subtotal		200,443.40			1,563.32	0.00	626.67	0.00	2,189.99
2016 I&S-SM WTP										
912828Y95	R041-180-001	TRC	22,000.00	07/31/2026	1.875	147.95	0.00	34.77	181.58	1.14
CMM-716278	R041-180-096	LA2	112,988.58		4.300	359.36	0.00	451.00	359.36	451.00

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Subtotal			134,988.58			507.31	0.00	485.77	540.94	452.14
2020 I&S-Gen Imp/Ref										
912828Y95	R041-200-001	TRC	69,000.00	07/31/2026	1.875	464.07	0.00	109.04	569.54	3.57
CMM-716278	R041-200-096	LA2	351,913.31		4.300	2,775.89	0.00	1,188.35	908.16	3,056.08
Subtotal			420,913.31			3,239.96	0.00	1,297.39	1,477.70	3,059.65
2012 Reserve-MidBasin										
3133EP6K6	R041-250-008	FAC	190,000.00	03/26/2027	4.500	2,256.25	0.00	712.50	0.00	2,968.75
3130AVVX7	R041-250-009	FAC	91,400.00	06/09/2028	3.750	209.46	0.00	285.62	0.00	495.08
0941100002	R041-250-095	LA3	11,433.61		3.688	37.71	0.00	35.39	37.71	35.39
Subtotal			292,833.61			2,503.42	0.00	1,033.51	37.71	3,499.22
2012 I&S-Mid-Basin										
912828Y95	R041-260-001	TRC	21,000.00	07/31/2026	1.875	141.24	0.00	33.19	173.34	1.09
CMM-716278	R041-260-096	LA2	111,005.14		4.300	884.60	0.00	442.15	352.57	974.18
Subtotal			132,005.14			1,025.84	0.00	475.34	525.91	975.27
2013 RateStab-WCanyon										
912828Y95	R041-310-001	TRC	81,000.00	07/31/2026	1.875	544.77	0.00	128.02	668.59	4.20
3133EP6K6	R041-310-005	FAC	700,000.00	03/26/2027	4.500	8,312.50	0.00	2,625.00	0.00	10,937.50
3133ERPS4	R041-310-006	FAC	529,000.00	08/15/2029	3.750	7,494.17	0.00	1,653.12	0.00	9,147.29
3130AVVX7	R041-310-007	FAC	693,400.00	06/09/2028	3.750	1,589.04	0.00	2,166.88	0.00	3,755.92
0941100002	R041-310-095	LA3	29,806.40		3.688	-1,834.58	0.00	89.99	88.12	-1,832.71
Subtotal			2,033,206.40			16,105.90	0.00	6,663.01	756.71	22,012.20
2013 Rate Stab-IH35										
3133ERPS4	R041-320-003	FAC	27,000.00	08/15/2029	3.750	382.50	0.00	84.38	0.00	466.88
3130AVVX7	R041-320-004	FAC	383,400.00	06/09/2028	3.750	878.63	0.00	1,198.12	0.00	2,076.75
0941100011	R041-320-095	LA3	9,565.94		3.688	23.17	0.00	26.33	7.56	41.94
Subtotal			419,965.94			1,284.30	0.00	1,308.83	7.56	2,585.57
2013 I&S-IH35										
912828Y95	R041-350-001	TRC	99,000.00	07/31/2026	1.875	665.83	0.00	156.46	817.16	5.13
0941100008	R041-350-095	LA3	507,492.50		3.688	0.00	0.00	1,438.65	1,123.63	315.02
Subtotal			606,492.50			665.83	0.00	1,595.11	1,940.79	320.15
2013 Reserve-IH35										
3133EP6K6	R041-370-004	FAC	800,000.00	03/26/2027	4.500	9,500.00	0.00	3,000.00	0.00	12,500.00
3133ERPS4	R041-370-005	FAC	40,000.00	08/15/2029	3.750	566.67	0.00	125.00	0.00	691.67
3130AVVX7	R041-370-006	FAC	472,400.00	06/09/2028	3.750	1,082.58	0.00	1,476.25	0.00	2,558.83
0941100009	R041-370-095	LA3	28,578.25		3.688	63.61	0.00	85.19	63.61	85.19

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Subtotal			1,340,978.25			11,212.86	0.00	4,686.44	63.61	15,835.69
2022 I&S-NB Office										
912828Y95	R041-420-001	TRC	50,000.00	07/31/2026	1.875	336.27	0.00	79.02	412.70	2.59
0941100026	R041-420-095	LA3	259,300.22		3.688	575.01	0.00	735.36	575.01	735.36
Subtotal			309,300.22			911.28	0.00	814.38	987.71	737.95
2022 Const-Saltwater Barrier										
0941100029	R041-430-095	LA3	992,015.04		3.688	3,203.86	0.00	3,115.83	3,203.86	3,115.83
Subtotal			992,015.04			3,203.86	0.00	3,115.83	3,203.86	3,115.83
2022 I&S-Saltwater Barrier										
912828Y95	R041-440-001	TRC	27,000.00	07/31/2026	1.875	181.59	0.00	42.68	222.87	1.40
0941100030	R041-440-095	LA3	143,110.15		3.688	317.57	0.00	405.92	317.57	405.92
Subtotal			170,110.15			499.16	0.00	448.60	540.44	407.32
2025 RRWDS VFD-Cash Funded										
0941100036	R041-450-095	LA3	2,902,997.87		3.688	9,375.71	0.00	9,118.08	9,375.71	9,118.08
Subtotal			2,902,997.87			9,375.71	0.00	9,118.08	9,375.71	9,118.08
Opr-Canal										
3133EP5K7	U043-100-006	FAC	500,000.00	03/13/2026	4.500	6,750.00	0.00	1,875.00	0.00	8,625.00
CMM-716278	U043-100-096	LA2	0.00		4.330	0.00	0.00	0.00	0.00	0.00
Subtotal			500,000.00			6,750.00	0.00	1,875.00	0.00	8,625.00
Opr-Buda WWTP										
0941100002	U045-100-095	LA3	42,523.66		3.688	145.91	0.00	131.62	145.91	131.62
Subtotal			42,523.66			145.91	0.00	131.62	145.91	131.62
Opr-Carrizo Grndwtr										
CMM-716278	U047-100-096	LA2	2,707,234.92		4.300	9,641.37	0.00	9,918.93	9,641.37	9,918.93
Subtotal			2,707,234.92			9,641.37	0.00	9,918.93	9,641.37	9,918.93
Const-Carrizo Grndwtr										
0941100014	R047-470-095	LA3	43,579,464.98		3.688	108,230.13	0.00	134,736.27	108,230.13	134,736.27
Subtotal			43,579,464.98			108,230.13	0.00	134,736.27	108,230.13	134,736.27
I&S-Carrizo Grndwtr										
91282CBH3	R047-480-001	TRC	0.00	01/31/2026	0.375	883.74	0.00	200.85	1,084.59	0.00
912828Y95	R047-480-002	TRC	3,014,000.00	07/31/2026	1.875	20,270.79	0.00	4,763.11	24,877.75	156.15
0941100015	R047-480-095	LA3	8,739,087.68		3.688	20,645.20	0.00	23,697.47	20,645.20	23,697.47

* 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
		Subtotal	11,753,087.68			41,799.73	0.00	28,661.43	46,607.54	23,853.62
Opr-Western Canyon										
CMM-716278	U050-100-096	LA2	123,824.12		4.300	1,143.96	0.00	453.67	440.98	1,156.65
		Subtotal	123,824.12			1,143.96	0.00	453.67	440.98	1,156.65
2020 I&S-WCanyon, refunding										
912828Y95	R050-520-001	TRC	397,000.00	07/31/2026	1.875	2,670.04	0.00	627.39	3,276.87	20.56
0941100005	R050-520-095	LA3	2,030,142.11		3.688	7,695.90	0.00	5,981.57	5,185.78	8,491.69
		Subtotal	2,427,142.11			10,365.94	0.00	6,608.96	8,462.65	8,512.25
Opr-Cordillera WDS										
91282CHU8	U052-100-001	TRC	2,300,000.00	08/15/2026	4.375	36,093.74	0.00	8,476.57	0.00	44,570.31
CMM-716278	U052-100-096	LA2	112,875.58		4.300	401.99	0.00	413.56	401.99	413.56
		Subtotal	2,412,875.58			36,495.73	0.00	8,890.13	401.99	44,983.87
Opr-Comal Trace										
91282CHU8	U054-100-003	TRC	1,000,000.00	08/15/2026	4.375	15,692.94	0.00	3,685.46	0.00	19,378.40
0941100002	U054-100-095	LA3	281,527.95		3.688	965.99	0.00	871.47	965.99	871.47
		Subtotal	1,281,527.95			16,658.93	0.00	4,556.93	965.99	20,249.87
Opr-Johnson Ranch WDS										
91282CHU8	U055-100-002	TRC	1,100,000.00	08/15/2026	4.375	17,262.23	0.00	4,054.01	0.00	21,316.24
CMM-716278	U055-100-096	LA2	36,603.35		4.300	130.36	0.00	134.11	130.36	134.11
		Subtotal	1,136,603.35			17,392.59	0.00	4,188.12	130.36	21,450.35
Opr-Luling WTP										
0941100002	U100-100-095	LA3	202,322.18		3.688	694.22	0.00	626.29	694.22	626.29
		Subtotal	202,322.18			694.22	0.00	626.29	694.22	626.29
Opr-Lu-Lo										
CMM-716278	U100-200-096	LA2	583,977.84		4.300	2,079.74	0.00	2,139.61	2,079.74	2,139.61
		Subtotal	583,977.84			2,079.74	0.00	2,139.61	2,079.74	2,139.61
2014 I&S-Lu-Lo										
CMM-716278	R100-400-096	LA2	434,928.16		4.300	1,481.57	0.00	1,649.45	1,481.57	1,649.45
		Subtotal	434,928.16			1,481.57	0.00	1,649.45	1,481.57	1,649.45
		Total	175,957,178.57			814,282.35	0.00	512,415.41	439,820.19	886,877.57

* 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
January 1, 2026 - January 31, 2026

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Fund: General Revenue									
U010-100-006	FROST	01010U	09/01/2025	0.15	19,621.54	0.50	240.73	-240.58	19,380.96
BC-400006076	19,380.96	0.070	/ /	0.35	19,621.54	0.50	240.73	-240.58	19,380.96
U010-100-011	FFCB	01010U	03/22/2024	3,750.00	999,736.02	0.00	0.00	109.99	999,846.01
3133EP5K7	1,000,000.00	4.639	03/13/2026	0.00	1,000,390.00	0.00	0.00	0.00	1,000,390.00
U010-100-013	USTR	01010U	08/16/2024	737.09	499,927.01	0.00	500,000.00	-499,927.01	0.00
91282CGE5	0.00	0.000	01/15/2026	9,687.50	499,902.50	0.00	500,000.00	-499,902.50	0.00
U010-100-015	FSTLOC	01010U	12/12/2025	1,729.77	565,582.01	0.00	0.00	0.00	565,582.01
CD-88155C	565,582.01	3.601	12/12/2026	0.00	565,582.01	0.00	0.00	0.00	565,582.01
U010-100-090	SEGST	01010U	09/01/2025	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	09/01/2025	1,729.89	277,912.27	512,373.92	0.00	511,417.39	789,329.66
0941100002	789,329.66	3.688	/ /	956.53	277,912.27	512,373.92	0.00	511,417.39	789,329.66
U010-100-096	SEGST	01010U	09/01/2025	8,573.59	2,331,469.10	16,907.25	0.00	8,573.59	2,340,042.69
CMM-716278	2,340,042.69	4.300	/ /	8,333.66	2,331,469.10	16,907.25	0.00	8,573.59	2,340,042.69
U010-100-098	TXCLAS	01010U	09/01/2025	681.97	208,004.09	1,381.88	0.00	681.97	208,686.06
TX-01-0175-0001	208,686.06	3.854	/ /	699.91	208,004.09	1,381.88	0.00	681.97	208,686.06
Sub Totals For: Fund: General Revenue				17,213.08	4,927,252.04	530,663.55	500,240.73	20,615.35	4,947,867.39
				19,677.95	4,927,881.51	530,663.55	500,240.73	20,529.87	4,948,411.38
Fund: Arbitrage-Lk Dunlap									
R023-110-095	TXPOOL	02310R	09/01/2025	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
Sub Totals For: Fund: Arbitrage-Lk Dunlap				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00

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Texas Compliance Change in Val Report
January 1, 2026 - January 31, 2026

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Fund: 2021 I&S-Lk Dunlap									
R023-200-095	TXPOOL	02320R	09/01/2025	704.81	202,194.37	57,852.75	0.00	57,273.31	259,467.68
0941100017	259,467.68	3.688	/ /	579.44	202,194.37	57,852.75	0.00	57,273.31	259,467.68
Sub Totals For: Fund: 2021 I&S-Lk Dunlap				704.81	202,194.37	57,852.75	0.00	57,273.31	259,467.68
				579.44	202,194.37	57,852.75	0.00	57,273.31	259,467.68
Fund: 2021 Const-Lk McQ									
R024-100-095	TXPOOL	02410R	09/01/2025	0.00	0.00	0.00	0.00	0.00	0.00
0941100018	0.00	4.077	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: 2021 Const-Lk McQ				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: WCID Sup-Lk McQ Cons									
R024-110-095	TXPOOL	02411R	09/01/2025	7,136.64	2,276,574.89	14,588.44	40,000.00	-32,863.36	2,243,711.53
0941100032	2,243,711.53	3.688	/ /	7,451.80	2,276,574.89	14,588.44	40,000.00	-32,863.36	2,243,711.53
Sub Totals For: Fund: WCID Sup-Lk McQ Cons				7,136.64	2,276,574.89	14,588.44	40,000.00	-32,863.36	2,243,711.53
				7,451.80	2,276,574.89	14,588.44	40,000.00	-32,863.36	2,243,711.53
Fund: 2021 I&S-Lk McQ									
R024-200-095	TXPOOL	02420R	09/01/2025	115.04	33,694.61	5,707.70	0.00	5,609.04	39,303.65
0941100019	39,303.65	3.688	/ /	98.66	33,694.61	5,707.70	0.00	5,609.04	39,303.65
Sub Totals For: Fund: 2021 I&S-Lk McQ				115.04	33,694.61	5,707.70	0.00	5,609.04	39,303.65
				98.66	33,694.61	5,707.70	0.00	5,609.04	39,303.65
Fund: Arbitrage-Lk McQ									
R024-300-095	TXPOOL	02430R	09/01/2025	6,636.33	2,106,218.37	13,460.11	0.00	6,636.33	2,112,854.70
0941100039	2,112,854.70	3.688	/ /	6,823.78	2,106,218.37	13,460.11	0.00	6,636.33	2,112,854.70
Sub Totals For: Fund: Arbitrage-Lk McQ				6,636.33	2,106,218.37	13,460.11	0.00	6,636.33	2,112,854.70
				6,823.78	2,106,218.37	13,460.11	0.00	6,636.33	2,112,854.70

Fund: 2021 Const-Lk PI

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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
R025-100-095	TXPOOL	02510R	09/01/2025	434.27	189,315.39	1,036.79	189,738.60	-189,315.39	0.00
0941100020	0.00	3.815	/ /	613.58	189,315.39	1,036.79	189,738.60	-189,315.39	0.00
Sub Totals For: Fund: 2021 Const-Lk PI				434.27	189,315.39	1,036.79	189,738.60	-189,315.39	0.00
				613.58	189,315.39	1,036.79	189,738.60	-189,315.39	0.00
Fund: WCID Sup-Lk Placid C									
R025-110-095	TXPOOL	02511R	09/01/2025	9,732.04	3,088,742.76	19,739.04	0.00	9,732.04	3,098,474.80
0941100033	3,098,474.80	3.688	/ /	10,007.00	3,088,742.76	19,739.04	0.00	9,732.04	3,098,474.80
Sub Totals For: Fund: WCID Sup-Lk Placid C				9,732.04	3,088,742.76	19,739.04	0.00	9,732.04	3,098,474.80
				10,007.00	3,088,742.76	19,739.04	0.00	9,732.04	3,098,474.80
Fund: 2021/2022 I&S-Lk PI									
R025-200-095	TXPOOL	02520R	09/01/2025	118.10	34,542.66	5,958.10	0.00	5,857.10	40,399.76
0941100021	40,399.76	3.688	/ /	101.00	34,542.66	5,958.10	0.00	5,857.10	40,399.76
Sub Totals For: Fund: 2021/2022 I&S-Lk PI				118.10	34,542.66	5,958.10	0.00	5,857.10	40,399.76
				101.00	34,542.66	5,958.10	0.00	5,857.10	40,399.76
Fund: Arbitrage-Lk PI									
R025-300-095	TXPOOL	02530R	09/01/2025	7,876.83	2,499,420.81	16,587.88	0.00	8,490.41	2,507,911.22
0941100040	2,507,911.22	3.688	/ /	8,097.47	2,499,420.81	16,587.88	0.00	8,490.41	2,507,911.22
Sub Totals For: Fund: Arbitrage-Lk PI				7,876.83	2,499,420.81	16,587.88	0.00	8,490.41	2,507,911.22
				8,097.47	2,499,420.81	16,587.88	0.00	8,490.41	2,507,911.22
Fund: Opr-Shadow Creek									
U030-100-004	FFCB	03010U	03/22/2024	1,875.00	499,868.01	0.00	0.00	55.00	499,923.01
3133EP5K7	500,000.00	4.639	03/13/2026	0.00	500,195.00	0.00	0.00	0.00	500,195.00
U030-100-008	USTR	03010U	08/22/2025	244.57	797,586.66	0.00	800,000.00	-797,586.66	0.00
91282CBH3	0.00	0.000	01/31/2026	1,320.65	795,093.60	0.00	800,000.00	-795,093.60	0.00
U030-100-096	SEGST	03010U	09/01/2025	302.72	30,658.82	801,912.31	0.00	801,802.72	832,461.54
CMM-716278	832,461.54	4.300	/ /	109.59	30,658.82	801,912.31	0.00	801,802.72	832,461.54

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January 1, 2026 - January 31, 2026

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: Opr-Shadow Creek				2,422.29	1,328,113.49	801,912.31	800,000.00	4,271.06	1,332,384.55
				1,430.24	1,325,947.42	801,912.31	800,000.00	6,709.12	1,332,656.54
Fund: Opr-Stein Falls									
U033-100-002	FFCB	03310U	03/22/2024	3,750.00	999,736.02	0.00	0.00	109.99	999,846.01
3133EP5K7	1,000,000.00	4.639	03/13/2026	0.00	1,000,390.00	0.00	0.00	0.00	1,000,390.00
U033-100-003	FFCB	03310U	03/26/2024	7,500.00	2,001,499.81	0.00	0.00	-101.11	2,001,398.70
3133EP6K6	2,000,000.00	4.434	03/26/2027	0.00	2,022,280.00	0.00	0.00	0.00	2,022,280.00
U033-100-007	USTR	03310U	08/16/2024	737.09	499,927.01	0.00	500,000.00	-499,927.01	0.00
91282CGE5	0.00	0.000	01/15/2026	9,687.50	499,902.50	0.00	500,000.00	-499,902.50	0.00
U033-100-008	FFCB	03310U	08/16/2024	3,645.83	1,001,608.13	0.00	0.00	-225.44	1,001,382.69
3133ERNE7	1,000,000.00	4.090	08/05/2026	0.00	1,001,580.00	0.00	0.00	0.00	1,001,580.00
U033-100-014	FHLB	03310U	08/22/2025	3,437.50	1,004,667.44	0.00	0.00	-269.27	1,004,398.17
3130AWBZ2	1,000,000.00	3.785	06/11/2027	0.00	1,007,090.00	0.00	0.00	0.00	1,007,090.00
U033-100-095	TXPOOL	03310U	09/01/2025	5,672.16	1,547,516.08	520,686.04	0.00	515,359.66	2,062,875.74
0941100002	2,062,875.74	3.688	/ /	5,326.38	1,547,516.08	520,686.04	0.00	515,359.66	2,062,875.74
U033-100-096	SEGST	03310U	09/01/2025	837.53	227,753.93	1,627.84	0.00	837.53	228,591.46
CMM-716278	228,591.46	4.300	/ /	790.31	227,753.93	1,627.84	0.00	837.53	228,591.46
Sub Totals For: Fund: Opr-Stein Falls				25,580.11	7,282,708.42	522,313.88	500,000.00	15,784.35	7,298,492.77
				15,804.19	7,306,512.51	522,313.88	500,000.00	16,294.69	7,322,807.20
Fund: 2021 I&S-Stein Falls									
R033-400-001	USTR	03340R	08/22/2025	172.27	107,732.31	0.00	0.00	186.25	107,918.56
912828Y95	109,000.00	3.942	07/31/2026	899.70	107,680.01	0.00	0.00	0.00	107,680.01
R033-400-095	TXPOOL	03340R	09/01/2025	1,575.40	443,951.95	113,227.32	0.00	111,997.28	555,949.23
0941100024	555,949.23	3.688	/ /	1,230.04	443,951.95	113,227.32	0.00	111,997.28	555,949.23
Sub Totals For: Fund: 2021 I&S-Stein Falls				1,747.67	551,684.26	113,227.32	0.00	112,183.53	663,867.79
				2,129.74	551,631.96	113,227.32	0.00	111,997.28	663,629.24
Fund: 2024 Const-Stein Fal									

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Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
R033-500-002	FHLB	03350R	08/29/2025	0.00	7,095,651.87	0.00	0.00	23,903.00	7,119,554.87
313385TX4	7,145,000.00	3.965	03/06/2026	0.00	7,069,834.60	0.00	0.00	0.00	7,069,834.60
R033-500-003	FHLB	03350R	08/29/2025	0.00	6,080,351.79	0.00	0.00	19,929.64	6,100,281.43
313385XS0	6,180,000.00	3.857	06/05/2026	0.00	6,076,824.90	0.00	0.00	0.00	6,076,824.90
R033-500-095	TXPOOL	03350R	09/01/2025	52,522.02	16,799,247.78	106,080.34	450,000.00	-397,477.98	16,401,769.80
0941100034	16,401,769.80	3.688	/ /	53,558.32	16,799,247.78	106,080.34	450,000.00	-397,477.98	16,401,769.80
Sub Totals For: Fund: 2024 Const-Stein Fal				52,522.02	29,975,251.44	106,080.34	450,000.00	-353,645.34	29,621,606.10
				53,558.32	29,945,907.28	106,080.34	450,000.00	-397,477.98	29,548,429.30
Fund: 2024-I&S-Stein Falls									
R033-600-001	USTR	03360R	08/22/2025	274.97	171,976.34	0.00	0.00	297.32	172,273.66
912828Y95	174,000.00	3.942	07/31/2026	1,436.21	171,892.86	0.00	0.00	0.00	171,892.86
R033-600-095	TXPOOL	03360R	09/01/2025	2,516.07	708,926.33	180,656.01	0.00	178,691.32	887,617.65
0941100035	887,617.65	3.688	/ /	1,964.69	708,926.33	180,656.01	0.00	178,691.32	887,617.65
Sub Totals For: Fund: 2024-I&S-Stein Falls				2,791.04	880,902.67	180,656.01	0.00	178,988.64	1,059,891.31
				3,400.90	880,819.19	180,656.01	0.00	178,691.32	1,059,510.51
Fund: 2022 Const-Sunfield									
R037-100-095	TXPOOL	03710R	09/01/2025	10,430.80	3,314,209.03	21,195.19	5,000.00	5,430.80	3,319,639.83
0941100027	3,319,639.83	3.688	/ /	10,764.39	3,314,209.03	21,195.19	5,000.00	5,430.80	3,319,639.83
Sub Totals For: Fund: 2022 Const-Sunfield				10,430.80	3,314,209.03	21,195.19	5,000.00	5,430.80	3,319,639.83
				10,764.39	3,314,209.03	21,195.19	5,000.00	5,430.80	3,319,639.83
Fund: Opr-Sunfield WWTP									
U037-100-002	FFCB	03710U	03/22/2024	3,750.00	999,736.02	0.00	0.00	109.99	999,846.01
3133EP5K7	1,000,000.00	4.639	03/13/2026	0.00	1,000,390.00	0.00	0.00	0.00	1,000,390.00
U037-100-006	USTR	03710U	08/22/2025	3,685.46	1,002,612.34	0.00	0.00	-358.33	1,002,254.01
91282CHU8	1,000,000.00	3.940	08/15/2026	0.00	1,004,410.00	0.00	0.00	0.00	1,004,410.00
U037-100-095	TXPOOL	03710U	09/01/2025	2,251.90	725,220.02	4,748.03	0.00	2,251.90	727,471.92
0941100002	727,471.92	3.688	/ /	2,496.13	725,220.02	4,748.03	0.00	2,251.90	727,471.92

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Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: Opr-Sunfield WWTP				9,687.36	2,727,568.38	4,748.03	0.00	2,003.56	2,729,571.94
				2,496.13	2,730,020.02	4,748.03	0.00	2,251.90	2,732,271.92
Fund: 2026 Const-Sunfield									
R037-110-095	TXPOOL	03711R	01/30/2026	0.00	0.00	0.70	0.00	0.35	0.35
0941100043	0.35	3.688	/ /	0.00	0.00	0.70	0.00	0.35	0.35
Sub Totals For: Fund: 2026 Const-Sunfield				0.00	0.00	0.70	0.00	0.35	0.35
				0.00	0.00	0.70	0.00	0.35	0.35
Fund: 2022 I&S-Sunfield									
R037-200-001	USTR	03720R	08/22/2025	232.31	145,290.36	0.00	0.00	251.18	145,541.54
912828Y95	147,000.00	3.942	07/31/2026	1,213.35	145,219.83	0.00	0.00	0.00	145,219.83
R037-200-095	TXPOOL	03720R	09/01/2025	2,123.89	598,302.17	152,747.59	0.00	151,090.02	749,392.19
0941100028	749,392.19	3.688	/ /	1,657.57	598,302.17	152,747.59	0.00	151,090.02	749,392.19
Sub Totals For: Fund: 2022 I&S-Sunfield				2,356.20	743,592.53	152,747.59	0.00	151,341.20	894,933.73
				2,870.92	743,522.00	152,747.59	0.00	151,090.02	894,612.02
Fund: 2021 Const-Dietz									
R038-100-095	TXPOOL	03810R	09/01/2025	3,811.56	1,209,702.56	7,730.81	0.00	3,811.56	1,213,514.12
0941100023	1,213,514.12	3.688	/ /	3,919.25	1,209,702.56	7,730.81	0.00	3,811.56	1,213,514.12
Sub Totals For: Fund: 2021 Const-Dietz				3,811.56	1,209,702.56	7,730.81	0.00	3,811.56	1,213,514.12
				3,919.25	1,209,702.56	7,730.81	0.00	3,811.56	1,213,514.12
Fund: Opr-Dietz									
U038-100-002	USTR	03810U	08/29/2025	1,980.32	502,733.15	0.00	0.00	-329.68	502,403.47
91282CHY0	500,000.00	3.823	09/15/2026	0.00	503,554.50	0.00	0.00	0.00	503,554.50
U038-100-095	TXPOOL	03810U	09/01/2025	1,634.86	526,503.93	3,447.03	0.00	1,634.86	528,138.79
0941100002	528,138.79	3.688	/ /	1,812.17	526,503.93	3,447.03	0.00	1,634.86	528,138.79
Sub Totals For: Fund: Opr-Dietz				3,615.18	1,029,237.08	3,447.03	0.00	1,305.18	1,030,542.26
				1,812.17	1,030,058.43	3,447.03	0.00	1,634.86	1,031,693.29
Fund: 2021 I&S-Dietz									

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R038-400-001	USTR	03840R	08/22/2025	52.16	32,616.20	0.00	0.00	56.39	32,672.59
912828Y95	33,000.00	3.942	07/31/2026	272.39	32,600.37	0.00	0.00	0.00	32,600.37
R038-400-095	TXPOOL	03840R	09/01/2025	481.25	135,512.93	34,500.38	0.00	34,124.63	169,637.56
0941100024	169,637.56	3.688	/ /	375.75	135,512.93	34,500.38	0.00	34,124.63	169,637.56
Sub Totals For: Fund: 2021 I&S-Dietz				533.41	168,129.13	34,500.38	0.00	34,181.02	202,310.15
				648.14	168,113.30	34,500.38	0.00	34,124.63	202,237.93
Fund: Opr-Water Supply									
U041-100-013	FFCB	04110U	03/22/2024	7,500.00	1,999,472.03	0.00	0.00	219.99	1,999,692.02
3133EP5K7	2,000,000.00	4.639	03/13/2026	0.00	2,000,780.00	0.00	0.00	0.00	2,000,780.00
U041-100-014	FFCB	04110U	03/26/2024	7,500.00	2,001,499.81	0.00	0.00	-101.11	2,001,398.70
3133EP6K6	2,000,000.00	4.434	03/26/2027	0.00	2,022,280.00	0.00	0.00	0.00	2,022,280.00
U041-100-016	USTR	04110U	08/16/2024	2,948.37	1,999,708.06	0.00	2,000,000.00	-1,999,708.06	0.00
91282CGE5	0.00	0.000	01/15/2026	38,750.00	1,999,610.00	0.00	2,000,000.00	-1,999,610.00	0.00
U041-100-017	FFCB	04110U	08/16/2024	7,291.67	2,003,216.27	0.00	0.00	-450.88	2,002,765.39
3133ERNE7	2,000,000.00	4.090	08/05/2026	0.00	2,003,160.00	0.00	0.00	0.00	2,003,160.00
U041-100-020	USTR	04110U	08/22/2025	628.53	2,049,797.71	0.00	2,056,000.00	-2,049,797.71	0.00
91282CBH3	0.00	0.000	01/31/2026	3,394.08	2,043,390.55	0.00	2,056,000.00	-2,043,390.55	0.00
U041-100-021	USTR	04110U	08/22/2025	3,474.87	1,003,037.28	0.00	0.00	-229.65	1,002,807.63
91282CKA8	1,000,000.00	3.843	02/15/2027	0.00	1,006,170.00	0.00	0.00	0.00	1,006,170.00
U041-100-022	FHLB	04110U	08/22/2025	6,875.00	2,009,334.89	0.00	0.00	-538.55	2,008,796.34
3130AWBZ2	2,000,000.00	3.785	06/11/2027	0.00	2,014,180.00	0.00	0.00	0.00	2,014,180.00
U041-100-023	USTR	04110U	08/29/2025	7,921.27	2,010,932.59	0.00	0.00	-1,318.72	2,009,613.87
91282CHY0	2,000,000.00	3.823	09/15/2026	0.00	2,014,218.00	0.00	0.00	0.00	2,014,218.00
U041-100-024	USTR	04110U	08/29/2025	7,279.00	2,008,916.14	0.00	0.00	-759.34	2,008,156.80
91282CME8	2,000,000.00	3.783	12/31/2026	0.00	2,012,820.00	0.00	0.00	0.00	2,012,820.00
U041-100-094	TXFIT	04110U	09/01/2025	8,927.12	2,928,165.37	18,266.43	0.00	8,927.12	2,937,092.49
1379800040	2,937,092.49	3.590	/ /	9,339.31	2,928,165.37	18,266.43	0.00	8,927.12	2,937,092.49

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
U041-100-095	TXPOOL	04110U	09/01/2025	14,854.19	3,534,227.46	4,125,577.81	0.00	4,113,459.19	7,647,686.65
0941100002	7,647,686.65	3.688	/ /	12,118.62	3,534,227.46	4,125,577.81	0.00	4,113,459.19	7,647,686.65
U041-100-096	SEGST	04110U	09/01/2025	21,814.91	5,887,104.74	142,514.93	0.00	121,814.91	6,008,919.65
CMM-716278	6,008,919.65	4.300	/ /	20,700.02	5,887,104.74	142,514.93	0.00	121,814.91	6,008,919.65
Sub Totals For: Fund: Opr-Water Supply				97,014.93	29,435,412.35	4,286,359.17	4,056,000.00	191,517.19	29,626,929.54
				84,302.03	29,466,106.12	4,286,359.17	4,056,000.00	201,200.67	29,667,306.79
Fund: Grant-Reg 11-Cycle 2									
U041-110-095	TXPOOL	04111U	09/01/2025	1,384.05	445,730.74	2,918.21	0.00	1,384.05	447,114.79
0941100002	447,114.79	3.688	/ /	1,534.16	445,730.74	2,918.21	0.00	1,384.05	447,114.79
Sub Totals For: Fund: Grant-Reg 11-Cycle 2				1,384.05	445,730.74	2,918.21	0.00	1,384.05	447,114.79
				1,534.16	445,730.74	2,918.21	0.00	1,384.05	447,114.79
Fund: 2007B/2017 I&S-RRWDS									
R041-120-001	USTR	04112R	08/22/2025	515.19	322,208.56	0.00	0.00	557.03	322,765.59
912828Y95	326,000.00	3.942	07/31/2026	2,690.83	322,052.14	0.00	0.00	0.00	322,052.14
R041-120-095	TXPOOL	04112R	09/01/2025	417.43	90,896.92	84,609.09	0.00	84,468.68	175,365.60
0941100013	175,365.60	3.688	/ /	140.41	90,896.92	84,609.09	0.00	84,468.68	175,365.60
Sub Totals For: Fund: 2007B/2017 I&S-RRWDS				932.62	413,105.48	84,609.09	0.00	85,025.71	498,131.19
				2,831.24	412,949.06	84,609.09	0.00	84,468.68	497,417.74
Fund: 2007 Rate Stab-RRWDS									
R041-150-004	FFCB	04115R	03/26/2024	4,008.75	1,069,801.65	0.00	0.00	-54.04	1,069,747.61
3133EP6K6	1,069,000.00	4.434	03/26/2027	0.00	1,080,908.66	0.00	0.00	0.00	1,080,908.66
R041-150-005	FHLB	04115R	08/29/2025	2,482.50	796,728.54	0.00	0.00	-79.56	796,648.98
3130AVVX7	794,400.00	3.621	06/09/2028	0.00	797,776.20	0.00	0.00	0.00	797,776.20
R041-150-096	SEGST	04115R	09/01/2025	144.37	39,260.04	270.96	0.00	144.37	39,404.41
CMM-716278	39,404.41	4.300	/ /	126.59	0.00	270.96	0.00	0.00	0.00
Sub Totals For: Fund: 2007 Rate Stab-RRWDS				6,635.62	1,905,790.23	270.96	0.00	10.77	1,905,801.00
				126.59	1,878,684.86	270.96	0.00	0.00	1,878,684.86

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Fund: 2015 I&S-IWPP									
R041-160-003	MCHEN	04116R	10/16/2025	1,724.35	1,543,284.31	0.00	1,544,960.00	-1,543,284.31	0.00
581158JF0	0.00	0.000	01/15/2026	0.00	1,539,135.50	0.00	1,544,960.00	-1,539,135.50	0.00
R041-160-096	SEGST	04116R	09/01/2025	3,153.69	0.00	1,655,227.14	0.00	1,655,227.14	1,655,227.14
CMM-716278	1,655,227.14	4.300	/ /	0.00	0.00	1,655,227.14	0.00	0.00	0.00
Sub Totals For: Fund: 2015 I&S-IWPP				4,878.04	1,543,284.31	1,655,227.14	1,544,960.00	111,942.83	1,655,227.14
				0.00	1,539,135.50	1,655,227.14	1,544,960.00	-1,539,135.50	0.00
Fund: 2015 Reserve-IWPP									
R041-170-002	MCHEN	04117R	10/16/2025	223.27	199,823.03	0.00	200,040.00	-199,823.03	0.00
581158JF0	0.00	0.000	01/15/2026	0.00	199,285.85	0.00	200,040.00	-199,285.85	0.00
R041-170-096	SEGST	04117R	09/30/2025	403.40	0.00	200,443.40	0.00	200,443.40	200,443.40
CMM-716278	200,443.40	4.300	/ /	0.00	0.00	200,443.40	0.00	200,443.40	200,443.40
Sub Totals For: Fund: 2015 Reserve-IWPP				626.67	199,823.03	200,443.40	200,040.00	620.37	200,443.40
				0.00	199,285.85	200,443.40	200,040.00	1,157.55	200,443.40
Fund: 2016 I&S-SM WTP									
R041-180-001	USTR	04118R	08/22/2025	34.77	21,744.14	0.00	0.00	37.59	21,781.73
912828Y95	22,000.00	3.942	07/31/2026	181.58	21,733.58	0.00	0.00	0.00	21,733.58
R041-180-096	SEGST	04118R	09/01/2025	451.00	90,232.33	23,115.61	0.00	22,756.25	112,988.58
CMM-716278	112,988.58	4.300	/ /	359.36	90,232.33	23,115.61	0.00	22,756.25	112,988.58
Sub Totals For: Fund: 2016 I&S-SM WTP				485.77	111,976.47	23,115.61	0.00	22,793.84	134,770.31
				540.94	111,965.91	23,115.61	0.00	22,756.25	134,722.16
Fund: 2020 I&S-Gen Imp/Ref									
R041-200-001	USTR	04120R	08/22/2025	109.04	68,197.52	0.00	0.00	117.90	68,315.42
912828Y95	69,000.00	3.942	07/31/2026	569.54	68,164.41	0.00	0.00	0.00	68,164.41
R041-200-096	SEGST	04120R	09/01/2025	1,188.35	281,015.08	71,806.39	0.00	70,898.23	351,913.31
CMM-716278	351,913.31	4.300	/ /	908.16	281,015.08	71,806.39	0.00	70,898.23	351,913.31

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Sub Totals For: Fund: 2020 I&S-Gen Imp/Ref				1,297.39	349,212.60	71,806.39	0.00	71,016.13	420,228.73
				1,477.70	349,179.49	71,806.39	0.00	70,898.23	420,077.72
Fund: 2012 Reserve-MidBasi									
R041-250-008	FFCB	04125R	03/26/2024	712.50	190,142.48	0.00	0.00	-9.60	190,132.88
3133EP6K6	190,000.00	4.434	03/26/2027	0.00	192,116.60	0.00	0.00	0.00	192,116.60
R041-250-009	FHLB	04125R	08/29/2025	285.62	91,667.91	0.00	0.00	-9.15	91,658.76
3130AVVX7	91,400.00	3.621	06/09/2028	0.00	91,788.45	0.00	0.00	0.00	91,788.45
R041-250-095	TXPOOL	04125R	09/01/2025	35.39	11,398.22	73.10	0.00	35.39	11,433.61
0941100002	11,433.61	3.688	/ /	37.71	11,398.22	73.10	0.00	35.39	11,433.61
Sub Totals For: Fund: 2012 Reserve-MidBasi				1,033.51	293,208.61	73.10	0.00	16.64	293,225.25
				37.71	295,303.27	73.10	0.00	35.39	295,338.66
Fund: 2012 I&S-Mid-Basin									
R041-260-001	USTR	04126R	08/22/2025	33.19	20,755.76	0.00	0.00	35.89	20,791.65
912828Y95	21,000.00	3.942	07/31/2026	173.34	20,745.69	0.00	0.00	0.00	20,745.69
R041-260-096	SEGST	04126R	09/01/2025	442.15	88,772.11	22,585.60	0.00	22,233.03	111,005.14
CMM-716278	111,005.14	4.300	/ /	352.57	88,772.11	22,585.60	0.00	22,233.03	111,005.14
Sub Totals For: Fund: 2012 I&S-Mid-Basin				475.34	109,527.87	22,585.60	0.00	22,268.92	131,796.79
				525.91	109,517.80	22,585.60	0.00	22,233.03	131,750.83
Fund: 2013 RateStab-WCanyo									
R041-310-001	USTR	04131R	08/22/2025	128.02	80,057.96	0.00	0.00	138.40	80,196.36
912828Y95	81,000.00	3.942	07/31/2026	668.59	80,019.09	0.00	0.00	0.00	80,019.09
R041-310-005	FFCB	04131R	03/26/2024	2,625.00	700,524.94	0.00	0.00	-35.39	700,489.55
3133EP6K6	700,000.00	4.434	03/26/2027	0.00	707,798.00	0.00	0.00	0.00	707,798.00
R041-310-006	FFCB	04131R	08/16/2024	1,653.12	527,789.03	0.00	0.00	27.86	527,816.89
3133ERPS4	529,000.00	3.820	08/15/2029	0.00	531,279.99	0.00	0.00	0.00	531,279.99
R041-310-007	FHLB	04131R	08/29/2025	2,166.88	695,432.50	0.00	0.00	-69.45	695,363.05
3130AVVX7	693,400.00	3.621	06/09/2028	0.00	696,346.95	0.00	0.00	0.00	696,346.95

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R041-310-095	TXPOOL	04131R	09/01/2025	89.99	28,957.03	937.49	0.00	849.37	29,806.40
0941100002	29,806.40	3.688	/ /	88.12	0.00	937.49	0.00	0.00	0.00
Sub Totals For: Fund: 2013 RateStab-WCanyo				6,663.01	2,032,761.46	937.49	0.00	910.79	2,033,672.25
				756.71	2,015,444.03	937.49	0.00	0.00	2,015,444.03
Fund: 2013 Rate Stab-IH35									
R041-320-003	FFCB	04132R	08/16/2024	84.38	26,938.19	0.00	0.00	1.42	26,939.61
3133ERPS4	27,000.00	3.820	08/15/2029	0.00	27,116.37	0.00	0.00	0.00	27,116.37
R041-320-004	FHLB	04132R	08/29/2025	1,198.12	384,523.82	0.00	0.00	-38.40	384,485.42
3130AVVX7	383,400.00	3.621	06/09/2028	0.00	385,029.45	0.00	0.00	0.00	385,029.45
R041-320-095	TXPOOL	04132R	09/01/2025	26.33	9,539.61	33.89	0.00	26.33	9,565.94
0941100011	9,565.94	3.688	/ /	7.56	9,539.61	33.89	0.00	26.33	9,565.94
Sub Totals For: Fund: 2013 Rate Stab-IH35				1,308.83	421,001.62	33.89	0.00	-10.65	420,990.97
				7.56	421,685.43	33.89	0.00	26.33	421,711.76
Fund: 2013 I&S-IH35									
R041-350-001	USTR	04135R	08/22/2025	156.46	97,848.61	0.00	0.00	169.16	98,017.77
912828Y95	99,000.00	3.942	07/31/2026	817.16	97,801.11	0.00	0.00	0.00	97,801.11
R041-350-095	TXPOOL	04135R	09/01/2025	1,438.65	405,390.72	103,225.41	0.00	102,101.78	507,492.50
0941100008	507,492.50	3.688	/ /	1,123.63	405,390.72	103,225.41	0.00	102,101.78	507,492.50
Sub Totals For: Fund: 2013 I&S-IH35				1,595.11	503,239.33	103,225.41	0.00	102,270.94	605,510.27
				1,940.79	503,191.83	103,225.41	0.00	102,101.78	605,293.61
Fund: 2013 Reserve-IH35									
R041-370-004	FFCB	04137R	03/26/2024	3,000.00	800,599.93	0.00	0.00	-40.45	800,559.48
3133EP6K6	800,000.00	4.434	03/26/2027	0.00	808,912.00	0.00	0.00	0.00	808,912.00
R041-370-005	FFCB	04137R	08/16/2024	125.00	39,908.43	0.00	0.00	2.11	39,910.54
3133ERPS4	40,000.00	3.820	08/15/2029	0.00	40,172.40	0.00	0.00	0.00	40,172.40
R041-370-006	FHLB	04137R	08/29/2025	1,476.25	473,784.70	0.00	0.00	-47.31	473,737.39
3130AVVX7	472,400.00	3.621	06/09/2028	0.00	474,407.70	0.00	0.00	0.00	474,407.70

Monthly Board Report
Texas Compliance Change in Val Report
January 1, 2026 - January 31, 2026

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
R041-370-095	TXPOOL	04137R	09/01/2025	85.19	28,493.06	148.80	0.00	85.19	28,578.25
0941100009	28,578.25	3.688	/ /	63.61	28,493.06	148.80	0.00	85.19	28,578.25
Sub Totals For: Fund: 2013 Reserve-IH35				4,686.44	1,342,786.12	148.80	0.00	-0.46	1,342,785.66
				63.61	1,351,985.16	148.80	0.00	85.19	1,352,070.35
Fund: 2022 I&S-NB Office									
R041-420-001	USTR	04142R	08/22/2025	79.02	49,418.49	0.00	0.00	85.43	49,503.92
912828Y95	50,000.00	3.942	07/31/2026	412.70	49,394.50	0.00	0.00	0.00	49,394.50
R041-420-095	TXPOOL	04142R	09/01/2025	735.36	207,303.11	52,572.12	0.00	51,997.11	259,300.22
0941100026	259,300.22	3.688	/ /	575.01	207,303.11	52,572.12	0.00	51,997.11	259,300.22
Sub Totals For: Fund: 2022 I&S-NB Office				814.38	256,721.60	52,572.12	0.00	52,082.54	308,804.14
				987.71	256,697.61	52,572.12	0.00	51,997.11	308,694.72
Fund: 2022 Const-Saltwater									
R041-430-095	TXPOOL	04143R	09/01/2025	3,115.83	988,899.21	6,319.69	0.00	3,115.83	992,015.04
0941100029	992,015.04	3.688	/ /	3,203.86	988,899.21	6,319.69	0.00	3,115.83	992,015.04
Sub Totals For: Fund: 2022 Const-Saltwater				3,115.83	988,899.21	6,319.69	0.00	3,115.83	992,015.04
				3,203.86	988,899.21	6,319.69	0.00	3,115.83	992,015.04
Fund: 2022 I&S-Saltwater B									
R041-440-001	USTR	04144R	08/22/2025	42.68	26,685.99	0.00	0.00	46.13	26,732.12
912828Y95	27,000.00	3.942	07/31/2026	222.87	26,673.03	0.00	0.00	0.00	26,673.03
R041-440-095	TXPOOL	04144R	09/01/2025	405.92	114,459.10	28,968.62	0.00	28,651.05	143,110.15
0941100030	143,110.15	3.688	/ /	317.57	114,459.10	28,968.62	0.00	28,651.05	143,110.15
Sub Totals For: Fund: 2022 I&S-Saltwater B				448.60	141,145.09	28,968.62	0.00	28,697.18	169,842.27
				540.44	141,132.13	28,968.62	0.00	28,651.05	169,783.18
Fund: 2025 RRWDS VFD-Cash									
R041-450-095	TXPOOL	04145R	09/01/2025	9,118.08	2,893,879.79	18,493.79	0.00	9,118.08	2,902,997.87
0941100036	2,902,997.87	3.688	/ /	9,375.71	2,893,879.79	18,493.79	0.00	9,118.08	2,902,997.87

Monthly Board Report
Texas Compliance Change in Val Report
January 1, 2026 - January 31, 2026

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: 2025 RRWDS VFD-Cash				9,118.08	2,893,879.79	18,493.79	0.00	9,118.08	2,902,997.87
				9,375.71	2,893,879.79	18,493.79	0.00	9,118.08	2,902,997.87
Fund: Opr-Canal									
U043-100-006	FFCB	04310U	03/22/2024	1,875.00	499,868.01	0.00	0.00	54.99	499,923.00
3133EP5K7	500,000.00	4.639	03/13/2026	0.00	500,195.00	0.00	0.00	0.00	500,195.00
U043-100-096	SEGST	04310U	09/01/2025	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
Sub Totals For: Fund: Opr-Canal				1,875.00	499,868.01	0.00	0.00	54.99	499,923.00
				0.00	500,195.00	0.00	0.00	0.00	500,195.00
Fund: Opr-Buda WWTP									
U045-100-095	TXPOOL	04510U	09/01/2025	131.62	42,392.04	277.53	0.00	131.62	42,523.66
0941100002	42,523.66	3.688	/ /	145.91	42,392.04	277.53	0.00	131.62	42,523.66
Sub Totals For: Fund: Opr-Buda WWTP				131.62	42,392.04	277.53	0.00	131.62	42,523.66
				145.91	42,392.04	277.53	0.00	131.62	42,523.66
Fund: Opr-Carrizo Grndwtr									
U047-100-096	SEGST	04710U	09/01/2025	9,918.93	2,697,315.99	19,560.30	0.00	9,918.93	2,707,234.92
CMM-716278	2,707,234.92	4.300	/ /	9,641.37	2,697,315.99	19,560.30	0.00	9,918.93	2,707,234.92
Sub Totals For: Fund: Opr-Carrizo Grndwtr				9,918.93	2,697,315.99	19,560.30	0.00	9,918.93	2,707,234.92
				9,641.37	2,697,315.99	19,560.30	0.00	9,918.93	2,707,234.92
Fund: Const-Carrizo Grndwt									
R047-470-095	TXPOOL	04747R	09/01/2025	134,736.27	41,923,740.53	4,638,954.58	2,875,000.00	1,655,724.45	43,579,464.98
0941100014	43,579,464.98	3.688	/ /	108,230.13	41,923,740.53	4,638,954.58	2,875,000.00	1,655,724.45	43,579,464.98
Sub Totals For: Fund: Const-Carrizo Grndwt				134,736.27	41,923,740.53	4,638,954.58	2,875,000.00	1,655,724.45	43,579,464.98
				108,230.13	41,923,740.53	4,638,954.58	2,875,000.00	1,655,724.45	43,579,464.98
Fund: I&S-Carrizo Grndwtr									
R047-480-001	USTR	04748R	08/22/2025	200.85	655,018.04	0.00	657,000.00	-655,018.04	0.00
91282CBH3	0.00	0.000	01/31/2026	1,084.59	652,970.62	0.00	657,000.00	-652,970.62	0.00

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Texas Compliance Change in Val Report
January 1, 2026 - January 31, 2026

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
R047-480-002	USTR	04748R	08/22/2025	4,763.11	2,978,946.59	0.00	0.00	5,150.03	2,984,096.62
912828Y95	3,014,000.00	3.942	07/31/2026	24,877.75	2,977,500.46	0.00	0.00	0.00	2,977,500.46
R047-480-095	TXPOOL	04748R	09/01/2025	23,697.47	6,985,216.12	1,774,516.76	0.00	1,753,871.56	8,739,087.68
0941100015	8,739,087.68	3.688	/ /	20,645.20	6,985,216.12	1,774,516.76	0.00	1,753,871.56	8,739,087.68
Sub Totals For: Fund: I&S-Carrizo Grndwtr				28,661.43	10,619,180.75	1,774,516.76	657,000.00	1,104,003.55	11,723,184.30
				46,607.54	10,615,687.20	1,774,516.76	657,000.00	1,100,900.94	11,716,588.14
Fund: Opr-Western Canyon									
U050-100-096	SEGST	05010U	09/01/2025	453.67	123,370.45	894.65	0.00	453.67	123,824.12
CMM-716278	123,824.12	4.300	/ /	440.98	123,370.45	894.65	0.00	453.67	123,824.12
Sub Totals For: Fund: Opr-Western Canyon				453.67	123,370.45	894.65	0.00	453.67	123,824.12
				440.98	123,370.45	894.65	0.00	453.67	123,824.12
Fund: 2020 I&S-WCanyon, re									
R050-520-001	USTR	05052R	08/22/2025	627.39	392,382.81	0.00	0.00	678.35	393,061.16
912828Y95	397,000.00	3.942	07/31/2026	3,276.87	392,192.33	0.00	0.00	0.00	392,192.33
R050-520-095	TXPOOL	05052R	09/01/2025	5,981.57	1,622,996.66	412,331.23	0.00	407,145.45	2,030,142.11
0941100005	2,030,142.11	3.688	/ /	5,185.78	1,622,996.66	412,331.23	0.00	407,145.45	2,030,142.11
Sub Totals For: Fund: 2020 I&S-WCanyon, re				6,608.96	2,015,379.47	412,331.23	0.00	407,823.80	2,423,203.27
				8,462.65	2,015,188.99	412,331.23	0.00	407,145.45	2,422,334.44
Fund: Opr-Cordillera WDS									
U052-100-001	USTR	05210U	08/22/2025	8,476.57	2,306,008.38	0.00	0.00	-824.16	2,305,184.22
91282CHU8	2,300,000.00	3.940	08/15/2026	0.00	2,310,143.00	0.00	0.00	0.00	2,310,143.00
U052-100-096	SEGST	05210U	09/01/2025	413.56	112,462.02	815.55	0.00	413.56	112,875.58
CMM-716278	112,875.58	4.300	/ /	401.99	112,462.02	815.55	0.00	413.56	112,875.58
Sub Totals For: Fund: Opr-Cordillera WDS				8,890.13	2,418,470.40	815.55	0.00	-410.60	2,418,059.80
				401.99	2,422,605.02	815.55	0.00	413.56	2,423,018.58

Fund: Opr-Comal Trace

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January 1, 2026 - January 31, 2026

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
U054-100-003	USTR	05410U	08/22/2025	3,685.46	1,002,612.34	0.00	0.00	-358.33	1,002,254.01
91282CHU8	1,000,000.00	3.940	08/15/2026	0.00	1,004,410.00	0.00	0.00	0.00	1,004,410.00
U054-100-095	TXPOOL	05410U	09/01/2025	871.47	280,656.48	1,837.46	0.00	871.47	281,527.95
0941100002	281,527.95	3.688	/ /	965.99	280,656.48	1,837.46	0.00	871.47	281,527.95
Sub Totals For: Fund: Opr-Comal Trace				4,556.93	1,283,268.82	1,837.46	0.00	513.14	1,283,781.96
				965.99	1,285,066.48	1,837.46	0.00	871.47	1,285,937.95
Fund: Opr-Johnson Ranch WD									
U055-100-002	USTR	05510U	08/22/2025	4,054.01	1,102,873.57	0.00	0.00	-394.16	1,102,479.41
91282CHU8	1,100,000.00	3.940	08/15/2026	0.00	1,104,851.00	0.00	0.00	0.00	1,104,851.00
U055-100-096	SEGST	05510U	09/01/2025	134.11	36,469.24	264.47	0.00	134.11	36,603.35
CMM-716278	36,603.35	4.300	/ /	130.36	36,469.24	264.47	0.00	134.11	36,603.35
Sub Totals For: Fund: Opr-Johnson Ranch WD				4,188.12	1,139,342.81	264.47	0.00	-260.05	1,139,082.76
				130.36	1,141,320.24	264.47	0.00	134.11	1,141,454.35
Fund: Opr-Luling WTP									
U100-100-095	TXPOOL	10010U	09/01/2025	626.29	201,695.89	1,320.51	0.00	626.29	202,322.18
0941100002	202,322.18	3.688	/ /	694.22	201,695.89	1,320.51	0.00	626.29	202,322.18
Sub Totals For: Fund: Opr-Luling WTP				626.29	201,695.89	1,320.51	0.00	626.29	202,322.18
				694.22	201,695.89	1,320.51	0.00	626.29	202,322.18
Fund: Opr-Lu-Lo									
U100-200-096	SEGST	10020U	09/01/2025	2,139.61	581,838.23	4,219.35	0.00	2,139.61	583,977.84
CMM-716278	583,977.84	4.300	/ /	2,079.74	581,838.23	4,219.35	0.00	2,139.61	583,977.84
Sub Totals For: Fund: Opr-Lu-Lo				2,139.61	581,838.23	4,219.35	0.00	2,139.61	583,977.84
				2,079.74	581,838.23	4,219.35	0.00	2,139.61	583,977.84
Fund: 2014 I&S-Lu-Lo									
R100-400-096	SEGST	10040R	09/01/2025	1,649.45	399,223.71	37,186.02	0.00	35,704.45	434,928.16
CMM-716278	434,928.16	4.300	/ /	1,481.57	399,223.71	37,186.02	0.00	35,704.45	434,928.16

**Monthly Board Report
Texas Compliance Change in Val Report
January 1, 2026 - January 31, 2026**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: 2014 I&S-Lu-Lo				1,649.45	399,223.71	37,186.02	0.00	35,704.45	434,928.16
				1,481.57	399,223.71	37,186.02	0.00	35,704.45	434,928.16
Report Grand Totals:				512,415.41	171,901,647.90	16,064,440.84	11,817,979.33	3,966,895.29	175,868,543.19
				439,820.19	171,895,442.63	16,064,440.84	11,817,979.33	2,280,766.17	174,176,208.80



Your Trusted
Water Resource

Investment Report as of January 31, 2025

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

GBRA Investment Officers:

Randy Staats
Executive Manager of Finance/CFO

Sandra Terry
Deputy CFO

Denise Lyssy
Revenue & Budget Supervisor

CONSENT ITEM

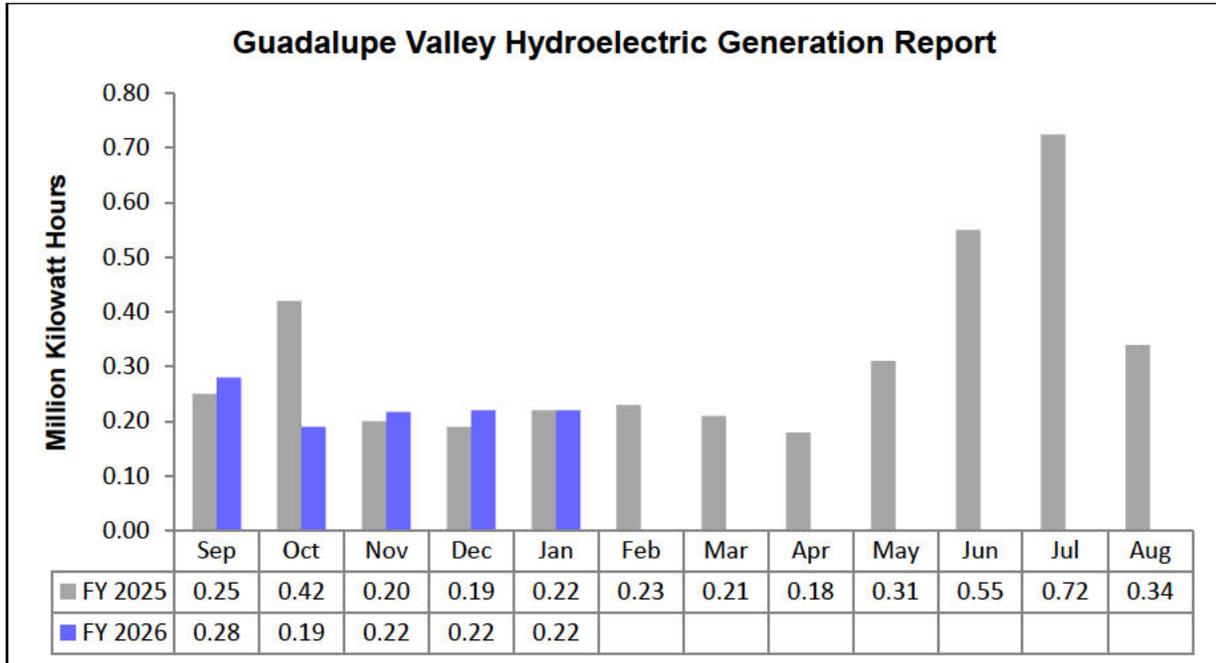
5. Consideration of and possible action approving the monthly operations report for January 2026.

Attachment

Report of Operations

Month of January

Fiscal Year 2026



System Statistics:

During the month, the Guadalupe Valley Hydroelectric System (GVHS) generated 0.22 million kilowatt hours of electrical power for the Guadalupe Valley Electric Cooperative (GVEC) for a total of 1.28 million kilowatt hours for the fiscal year and delivered 73.2 million gallons of water to the Calpine Guadalupe Energy Center (CGEC) for a total 572.9 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	0.350	0.348	0.362							
CBOD (mg/L)	5	1.3	2.8	2	2.2	2.8							
TSS (mg/L)	5	1.9	1.3	2.6	2.7	*							
Ammonia (mg/L)	2	0.1	0.1	0.1	0.1	0.2							
Phosphorous (mg/L)	1	0.4	0.4	0.4	0.5	0.5							
E.coli (CFU/ 100 mL)	126	10	1	1	1	11							
Year to Date Flows (MG)		10.5	21.04	31.54	42.33	53.55							

Biosolids Processing												
FY 2026	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Biosolids Processed (metric tons)	4.85	5.12	4.84	5.3	*							
Year to Date Biosolids Processed (metric tons)	4.85	9.97	17.59	22.87	*							

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

System Statistics:

There are an estimated 2,872 sewer connections. The system received 1.0 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	0.886	0.680	0.729							
CBOD (mg/L)	5	1.8	1	1	1	1							
TSS (mg/L)	5	3.5	2.4	1.25	1.7	1.6							
Ammonia (mg/L)	2	0.6	0.2	0.1	0.12	0.1							
Phosphorous (mg/L)	1	0.4	0.4	0.4	0.4	0.2							
E.coli (CFU/100 /mL)	126	1	1	2	1	1							
Year to Date Flows (MG)		22.71	41.25	61.71	82.79	105.39							
FY 2026		Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Type I Reuse Avg MGD		0	0.38	0.05	0.11	0.08							
Year to Date Reuse (MG)		0	11.77	13.21	16.63	18.98							
Biosolids Processing													
Biosolids Processed (metric tons)		16.76	19.33	17.72	7.2	*							
Year to Date Biosolids Processed (metric tons)		16.76	36.09	53.81	61.01	*							

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

System Statistics:

There are an estimated 5,407 residential connections. Operators completed 1 final tap inspections. The system received 0.9 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	0.669	0.668	0.693							
CBOD (mg/L)	10	2.50	2.6	2.8	3.4	1.8							
TSS (mg/L)	15	1.53	2.84	2.9	3.14	3.2							
E.coli (org/100 mL)	126	2	2	9	3	4							
Ammonia Nitrogen (mg/L)	2	0.15	0.17	0.10	0.11	0.10							
Phosphorous (mg/L)	1	0.248	0.310	0.197	0.316	0.189							
YTD Gal. Proc. (MG)	-	19.7	39.7	59.8	80.5	102							

System Statistics:

There are an estimated 4,514 living unit equivalents in this division. The system received 0.72 inches of rain during the month. The team conducted 51 final tap inspections.

Parkside Subdivision (Dietz):

Total flow for the month was 1.2 million gallons with 357 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	61	46	53							
FY 26 Avg release	91	80	67	64	65							
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

January 2026

Elevation beginning of month	888.59' msl
Elevation end of the month	888.03' msl
Current Elevation (February 8, 2026)	887.95' msl

CALHOUN CANAL DIVISION

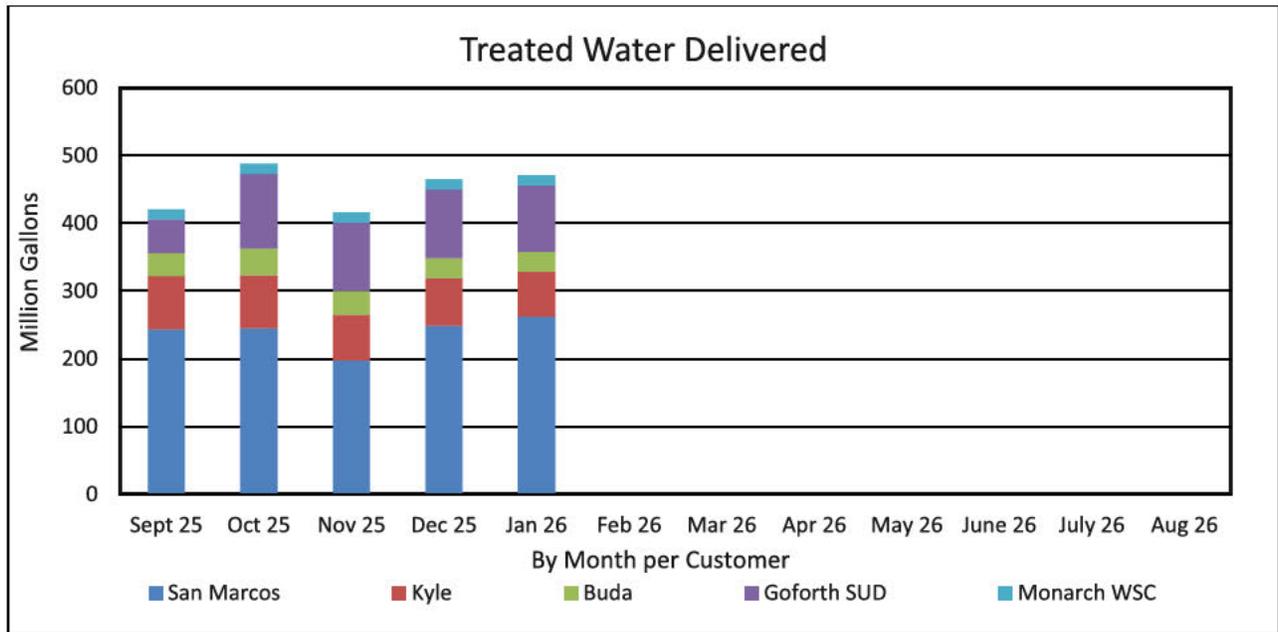
The highest and lowest elevation (msl) of the Guadalupe River recorded during the current year on the upstream gauge at the saltwater barrier:

FY 2026	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Highest Elevation	4.27	4.17	4.12	4.13	4.13							
Lowest Elevation	3.96	3.98	3.26	3.82	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

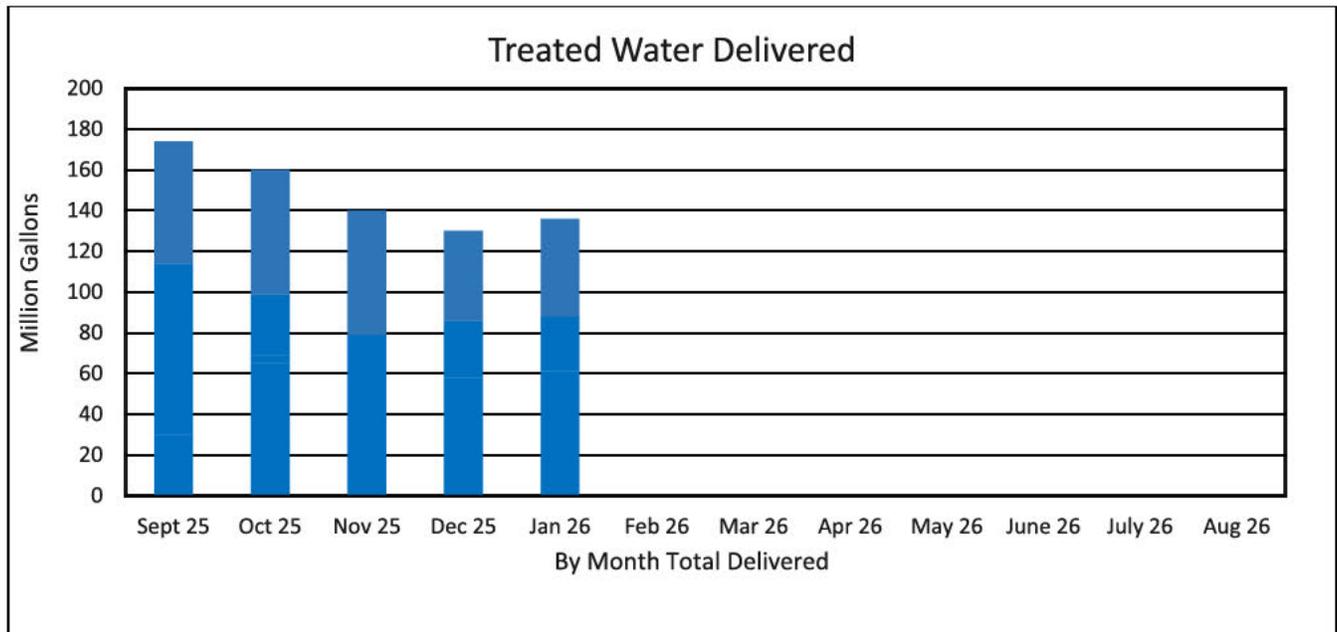
SAN MARCOS WATER TREATMENT PLANT



System Statistics:

The San Marcos Water Treatment Plant produced an average of 15.20 MGD for the month. Total gallons treated during the month were 471.29 MG. The total number of gallons produced during FY 2026 is 2329.27 MG.

CARRIZO WATER TREATMENT PLANT



System Statistics:

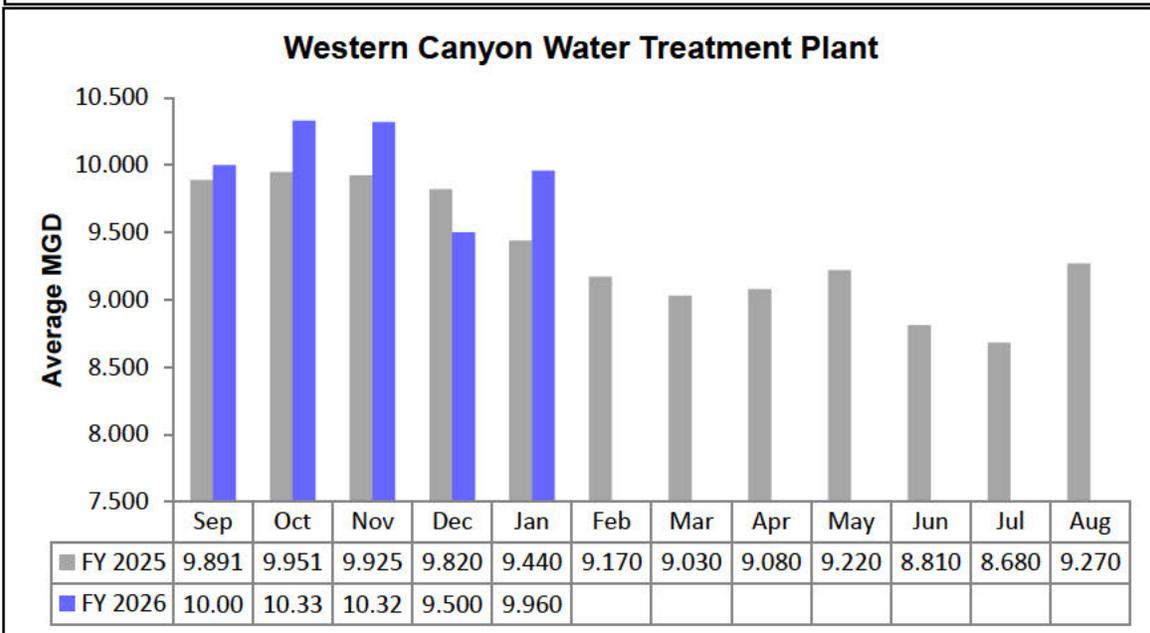
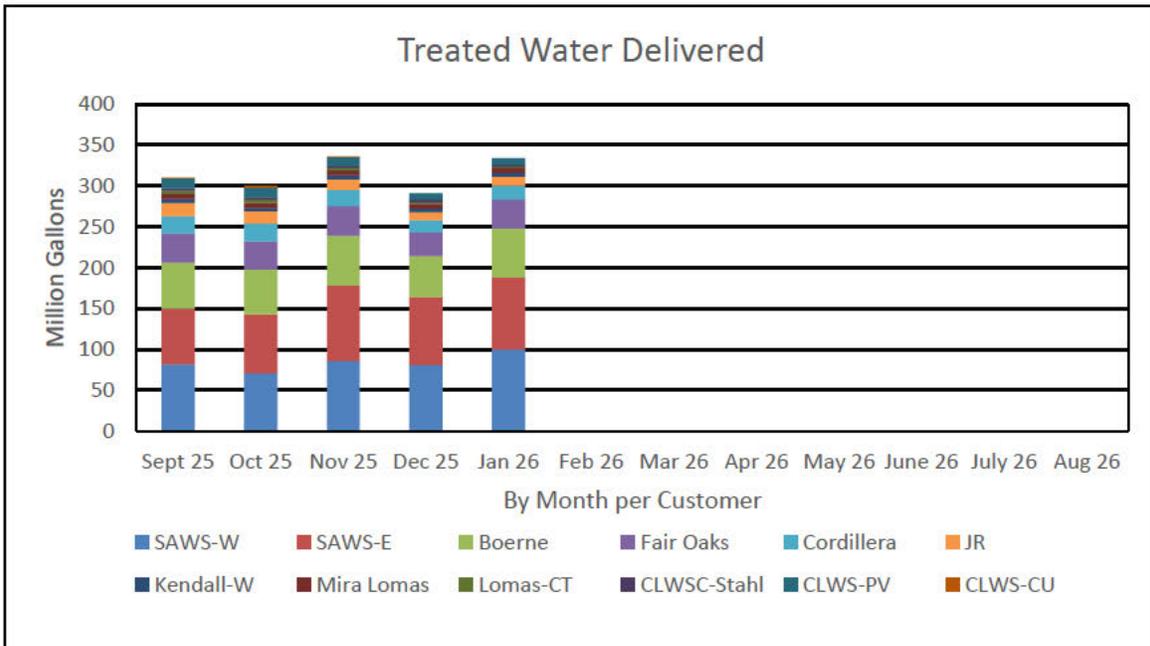
The Carrizo Water Treatment Plant produced an average of 4.53 MGD for the month. Total gallons treated during the month were 140.34 MG. The total number of gallons produced during FY 2026 is 792.50 MG.

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	1.234	1.269	1.327							
CBOD (mg/L)	5	1.5	1.9	1.6	2	2							
TSS (mg/L)	5	1	1.3	1	0.9	1.2							
Ammonia (mg/L)	1.2	0.3	0.3	0.4	0.4	0.3							
Phosphorous (mg/L)	0.8	0.2	0.2	0.2	0.3	0.1							
E.coli (CFU/100 ml)	126	2	1	1	1	1							
Year to Date Flows (MG)		35.25	72.64	109.66	148.99	*							
Additional Monitoring (at the Outfall)													
FY 2026	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Jul	Aug	
E.coli (SU)	4	1	1	1	1								
pH (SU)	7.6	7.34	7.4	7.37	7.4								
DO (mg/L)	7.8	8.0	8.1	8.23	8.6								
Rainfall (inches)	0	2.8	0.9	0.6	0.3								
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	0.004	0.008	0.012								
Year to Date Reuse (MG)	0.602	1.112	1.221	1.462	1.849								
Biosolids Processed (metric tons)	38.12	23.05	28.37	44.33	*								
Year to Date Biosolids Processed (metric tons)	38.12	58.33	86.67	130.99	*								

(* 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 9.96 MGD for the month. Total gallons treated during the month were 308.74 MG. The total number of gallons produced during FY 2026 is 1513.92 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	0.035	0.031	0.035							
CBOD (mg/L)	5	1	1	1	1	1							
TSS (mg/L)	5	2	2.73	2.45	2.05	3.85							
Ammonia (mg/L)	2	0.1	0.1	0.1	0.1	0.45							
Phosphorous (mg/L)	1	0.089	0.086	0.079	0.072	0.093							
E.coli (CFU/100 mL)	126	1	1	1	1	1							
Year to Date Flows (MG)		1.12	2.17	3.21	4.10	5.19							

System Statistics:

The system received 0.25 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	0.066	0.067	0.076							
CBOD (mg/L)	5	1	1	1	1	2							
TSS (mg/L)	5	1.03	1.98	1.6	0.83	3.38							
Ammonia (mg/L)	2	0.1	0.24	0.1	0.1	0.48							
Phosphorous (mg/L)	1	0.042	0.982	0.057	0.047	0.089							
E.coli (CFU/100 mL)	126	1	1	1	1	1							
Year to Date Flows (MG)		1.99	3.95	5.93	7.96	10.16							

System Statistics:

The team conducted 2 final tap inspections. There are approximately 477 active sewer connections. The system received 1.63 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	0.178	0.179	0.185							
CBOD (mg/L)	5	1	1	1	1	1							
TSS (mg/L)	5	0.45	0.53	0.83	1.17	1							
Ammonia (mg/L)	2	0.1	0.1	0.1	0.22	0.1							
Phosphorous (mg/L)	0.5	0.056	0.045	0.061	0.082	0.056							
E.coli (CFU/100 mL)	126	1	1	1	1	1							
Year to Date Flows (MG)	-	5.88	11.24	16.42	21.78	27.15							

System Statistics:

There are approximately 1,800 active sewer connections. During the month 0 final tap inspections were conducted. The system received 0.0 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	0.003	0.003	0.002							
BOD (mg/L)	20	1	1	1	1	1							
TSS (mg/L)	20	3.8	7.1	2.7	4.73	6.2							
Year to Date Flows (MG)		0.12	0.26	0.33	0.41	0.47							

(* 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	0.064	0.068	0.054							
CBOD (mg/L)	5	1	1	1	1.3	1							
TSS (mg/L)	5	2.0	1.4	2.1	1.1	1.8							
Ammonia (mg/L)	2	0.1	0.1	0.7	0.1	0.1							
Year to Date Flows (MG)		1.98	4.06	5.99	7.97	9.63							

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

System Statistics:

There are approximately 558 active sewer connections and 612 active water meters. The system received 1.5 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	0.170	0.175	0.186							
CBOD (mg/L)	5	1	1	1	1	1							
TSS (mg/L)	5	1.07	0.66	0.73	2.79	1.23							
Ammonia (mg/L)	2	0.11	0.1	0.1	0.12	0.12							
Phosphorous (mg/L)	0.5	0.104	0.102	0.062	0.133	0.086							
E.coli (CFU/100 mL)	20	1	1	1	1	1							
Turbidity	3	0.89	0.56	0.64	1.98	1.44							
Year to Date Flows (MG)		4.53	9.31	14.42	19.33	24.74							

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

System Statistics:

There are approximately 920 active sewer connections and 994 active water meters. The system received 0.25 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	0.131	0.134	0.133							
CBOD (mg/L)	5	1	1	1	1	1							
TSS (mg/L)	5	0.77	0.8	0.83	1.13	1.5							
Ammonia (mg/L)	2	0.1	0.1	0.11	0.1	0.1							
E.coli (CFU/100 mL)	126	1	1	1	1	1							
Year to Date Flows (MG)		4.21	8.56	13.37	17.54	21.67							

(* 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 1.4 inches of rainfall during the month.

COLETO CREEK DIVISION

Elevation beginning of month: 94.81' MSL
 Elevation end of month: 94.75' MSL
 Elevation of full pool: 98.00' MSL

A total of 0.64 inches of rain was recorded at the Coletto Creek headquarters office.

Coletto Reservoir:

Water diversions to the reservoir from the Guadalupe River began January 6th.
 Total diversions for the month of January: 768.22 Acre Feet
 Total diversions since startup: 768.22 Acre Feet

Recreation System

Permits Sold During January

	January FY 2026	January FY 2025	Historical High for January	Y-T-D FY 2026	Y-T-D FY 2025	Historical Y-T-D High
Annual Permits	9	6	36 (FY 82)	65	67	111 (FY 82)
Day Permits	199	187	1265 (FY 83)	2198	2268	4847 (FY 83)
Camping Permits	1755	1425	1755 (FY 26)	6738	6161	7302 (FY 21)
Cabins	54	61	83 (FY 16)	242	250	303 (FY 16)

Volunteer Hours at Coletto Creek:

	Hours	Hours for FY
Park Hosts	320	1360
Texas Master Naturalist	0	25.5
Photo Club Volunteers	0	0
Project Volunteers	0	0
Work Force Solutions Inters	0	0
TOTAL	320	1385.50

Lake Wood Recreation Area

Permits Sold During January

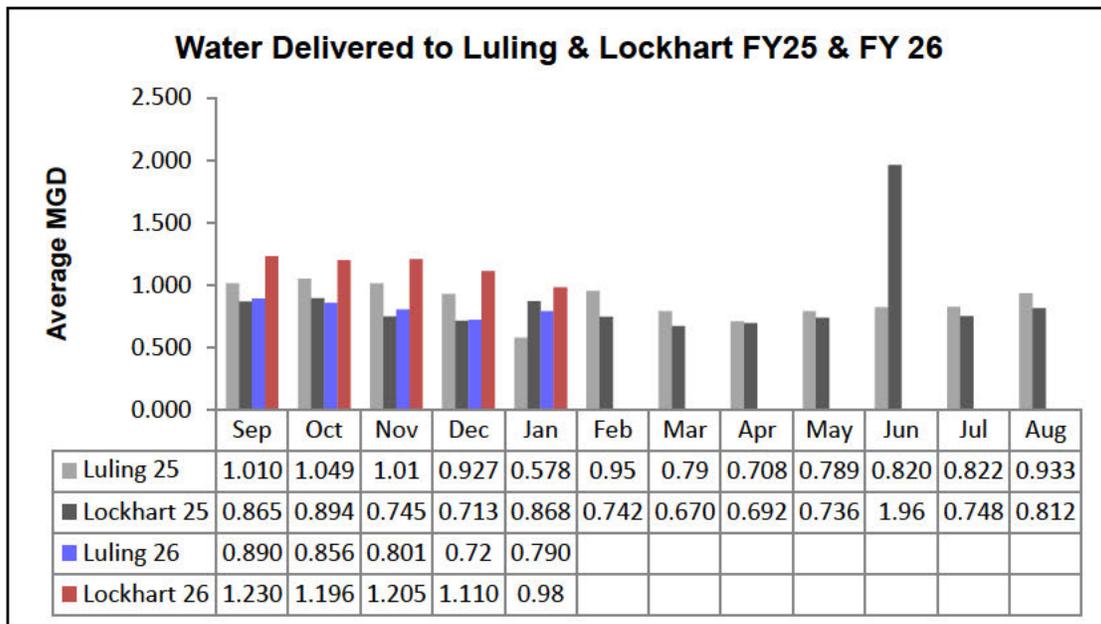
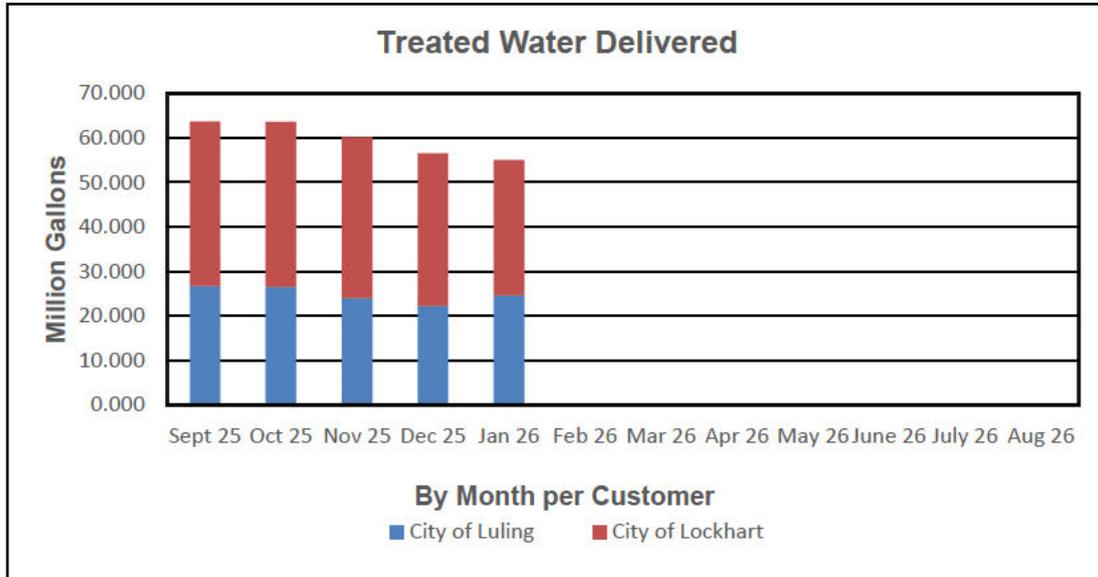
	January FY 2026	January FY 2025	Historical High For January	Y-T-D FY 2026	Y-T-D FY 2025	Historical Y-T-D High
Annual Permits	0	0	4 (FY09)	2	0	23 (FY 96)
Day Permits	38	44	232 (FY16)	386	238	899 (FY00)
Camping Permits	11	8	11 (FY26)	216	136	216 (FY26)
RV Permits	338	363	363 (FY25)	1477	1138	1477 (FY26)

*Began separately tracking RV and tent camping August 2023

Volunteer Hours at Lake Wood:

	Hours	Hours for FY
Park Hosts	111	539
ISF Crew	0	0
CSR Workers	154.5	458
Event Volunteers	0	7
TOTAL	265.5	1004

LULING WATER TREATMENT PLANT



System Statistics:

The plant delivered a daily average of 0.79 MGD to the City of Luling during the month. Total gallons treated for Luling during FY 2026 is 124.10 MG. The plant also delivered an average of 0.98 to the City of Lockhart during the month. Total water delivered to the City of Lockhart for FY 2026 is 174.82 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	0.333	0.305	0.288							
CBOD (mg/L)	10	3.9	4.3	4.4	3.2	6.6							
TSS (mg/L)	15	1.0	1.6	1.4	1.1	2.8							
Ammonia (mg/L)	3.0	0.1	0.1	0.3	0.1	0.1							
E.coli	126	1.3	1.6	1.2	1.1	1.2							
Year to Date Flows (MG)		10.658	20.64	31.28	40.72	49.65							

Lockhart FM 20 Plant

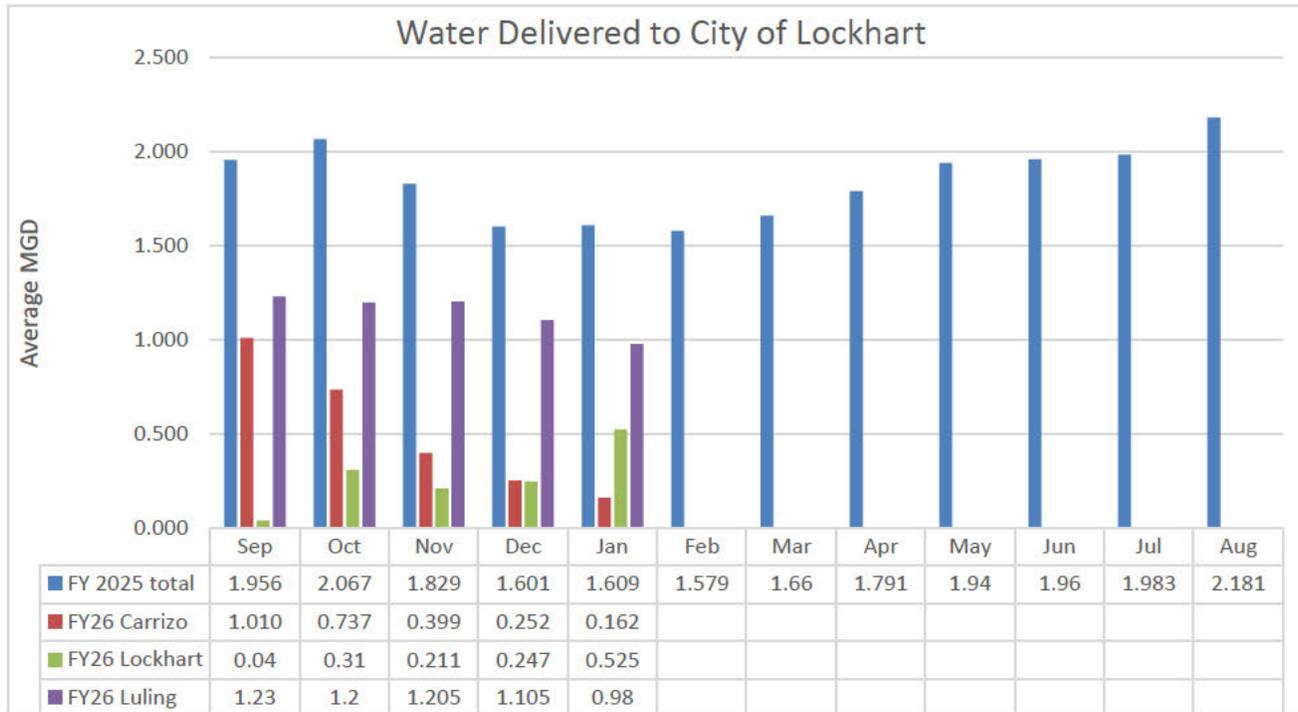
FY 2026	Permit	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Avg. MGD	1.5	0.711	0.705	0.725	0.672	0.727							
CBOD (mg/L)	10	2.4	3.3	2.8	3.5	3.0							
TSS (mg/L)	15	2.6	2.2	2.4	3.2	4.5							
Ammonia (mg/L)	3	0.1	0.8	1.4	0.1	0.6							
E.coli	126	14.1	20.0	9.9	8.8	4.7							
Year to Date Flows (MG)		21.341	43.09	64.96	85.79	108.34							

Biosolids Processing

FY 2026	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Biosolids Processed (metric tons)	115.5	54.9	51.91	51.99	57.24							
Year to Date Biosolids Processed (metric tons)	115.5	170.4	222.3	274.3	331.5							

(* 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 51.67 MG for the month, an average of 1.67 MGD. Water produced from all sources – GBRA Carrizo (5.04 MG), Lockhart Wells (16.26 MG), and GBRA Luling Water Treatment Plant (30.37 MG). Total water delivered for FY 2026 is 278.74 MG.

CONSENT ITEM

6. Consideration of and possible action approving Directors' expense vouchers for January 2026.

Attachment

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

Month Ending January 31, 2026

Director	Director Fees	Auto	Airfare	Lodging	Meals	Registrations	Other	Total
William R. Carbonara	-	-	-	-	-	-	-	-
Jennifer Storm	442.00	109.20	-	-	-	-	-	551.20
Dennis Patillo	-	-	-	-	-	-	-	-
Steve Ehrig	-	-	-	-	-	-	-	-
Sheila L. Old	-	-	-	-	-	-	-	-
Emanuel Valdez	-	-	-	-	-	-	-	-
Robert Blaschke	442.00	161.00	-	-	-	-	-	603.00
James Cohoon	-	-	-	-	-	-	-	-
John Cyrier	-	-	-	-	-	-	-	-
Board Administrative Costs	-	-	-	-	-	-	1,195.94	1,195.94
Total	884.00	270.20	-	-	-	-	1,195.94	2,350.14

Fiscal Year-To-Date Ending August 31, 2026

Director	Director Fees	Auto	Airfare	Lodging	Meals	Registrations	Other	Total
William R. Carbonara	884.00	394.80	-	-	-	-	-	1,278.80
Jennifer Storm	1,989.00	474.60	-	-	-	-	-	2,463.60
Dennis Patillo	1,105.00	747.60	-	-	-	-	-	1,852.60
Steve Ehrig	-	-	-	-	-	-	-	-
Sheila L. Old	-	-	-	-	-	-	-	-
Emanuel Valdez	1,547.00	84.00	-	-	-	-	-	1,631.00
Robert Blaschke	1,326.00	786.80	-	-	-	-	-	2,112.80
James Cohoon	884.00	358.40	-	-	-	-	-	1,242.40
John Cyrier	-	-	-	-	-	-	-	-
Board Administrative Costs	-	-	-	-	-	-	3,494.53	3,494.53
Total	7,735.00	2,846.20	-	-	-	-	3,494.53	14,075.73

Director Fees and Expenses Budget-To-Date 12,500.00

Director Fees and Expenses Annual Budget 30,000.00

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

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

Board Administrative Costs

Month	Date Pd.	Check #	Vendor	\$ Amount	Description
Sept Total				0.00	
	31-Oct	EFT3686	Panera Bread	65.53	September Board Meeting Breakfast
	31-Oct	EFT3686	Lupe Tortilla	681.08	September Board Meeting Lunch
Oct Total				746.61	
	30-Nov	EFT3694	Panera Bread	56.59	October Board Meeting Breakfast
	30-Nov	EFT3694	Kreuz Market	578.90	October Board Meeting Lunch
Nov Total				635.49	
	31-Dec	EFT3758	Panera Bread	63.57	November Board Meeting Breakfast
	31-Dec	EFT3758	Forty-Six Coffee, Café & Catering	852.92	November Board Meeting Lunch
Dec Total				916.49	
	15-Jan	330952	JI Special Risk Ins.	360.00	Public Official Director's Bond
	31-Dec	EFT3836	Panera Bread	56.02	December Board Meeting Breakfast
	31-Dec	EFT3836	Forty-Six Coffee, Café & Catering	779.92	December Board Meeting Lunch
Jan Total				1,195.94	
Feb Total				0.00	
March Total				0.00	
April Total				0.00	
May Total				0.00	
June Total				0.00	
July Total				0.00	
August Total				0.00	
FY 2026 Total				3,494.53	

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, John Curtis)**

Attachment

EXECUTIVE REPORT

February 2026

David Harris
Executive Manager of Operations

Projects Completed and in Progress since the January Board Meeting

Licenses, Training, Compliance and Project Progress.

Licenses

Alex Truelove	D Water	Hydro Pipeline Crew
Grant Boettner	D Wastewater	Hays Wastewater Ops

Training

Resiliency	Basic Wastewater	Wastewater Collections
Surface Water II	BPAT/CSI	

Compliance

- All wastewater plants operating in compliance with state and federal regulations.
- TCEQ Inspection completed at I-35 Distribution System. No violations noted in the field portion of the inspection.
- TCEQ inspection was completed for the field portion for Shadow Creek WWTP. There were several physical issues that the inspector brought up that are being corrected. Complete report anticipated near end of the month.

Projects

- Operations through the recent winter storm. Extended operations with ice on equipment, stairs and roads to and from facilities requires an increase in duties and time required to keep everything operational.
- Johnson Ranch WWTP repairs are underway. Hydro crews, in conjunction with Operations, are replacing cracked piping and installing an enhanced decanting system to allow the operators to safely and efficiently thicken the sludge. This project will enhance safety of daily operations and reduce sludge disposal costs for the plant. The project will be complete this month.

EXECUTIVE REPORT

February 2026

**Charles Hickman
Executive Manager of Engineering**

Projects Completed and in Progress since the January Board Meeting

Ongoing Projects and Planning

- GBRA submitted initial funding applications to the Texas Water Development Board for several projects, including WaterSECURE, the Western Canyon Water Treatment Plant Expansion, and the Carrizo Groundwater Supply Program.
- Sundt completed the installation of all gate systems at Placid Dam and is underway with functional testing. This is the last step prior to beginning to refill the lake. At McQueeney Dam, they are nearing completion of the last of three spillgates and are underway with the installation of the electrical work needed to make the gates operable.
- A contractor was selected to perform the clearing along the Goff Bayou portion of the Lower Guadalupe Diversion System. The clearing will facilitate additional survey efforts to determine areas where levee maintenance is necessary. GBRA also received a final design package of improvements to the low water crossing at Alligator Slide along Hog Bayou. This design is currently under review and will be bid for construction. The goal of these projects is to mitigate impacts of water loss and saltwater intrusion in the diversion system.

Summary of Change Orders Pending Board Approval

- Lake McQueeney and Placid Spillgate Replacement and Dam Armoring – Change Order No. 29. This change order provides Sundt with 222 additional days of contract time and a decrease of \$227,000.00 to the contract price for the Lake Placid Project. The change order includes repair work to the existing tainter gate and conducting miscellaneous improvements at Lake Placid.
- Lake McQueeney and Placid Spillgate Replacement and Dam Armoring – Change Order No. 30. This change order provides Sundt with 180 additional days of contract time and a decrease of \$156,000.00 to the contract price for the Lake Placid Project. The change order includes re-coating the existing slide gates, guides, and support beam near the powerhouse intake, as well as conducting miscellaneous improvements at Lake McQueeney.

Summary of Change Orders for General Manager/CEO Approval

- None this month.

EXECUTIVE REPORT

February 2026

**Nathan Pence
Executive Manager of Environmental Science**

Projects Completed and in Progress since the January Board Meeting

Environmental/Habitat Conservation Plan (HCP)

- Staff attended the 2026 Texas freshwater mussel research and coordination meeting at the Texas Department of Transportation in Austin, TX.
- Staff attended tour of the USFWS Aransas Refuge and Whooping Crane habitats with the GRHCP Technical Advisory Group (TAG).
- Staff attended an informational webinar hosted by the HCP consulting team for General Management and Counsel on the upcoming National Environmental Policy Act process and requirements associated with the HCP.
- Staff attended the quarterly meeting of the Guadalupe Basin Coalition.

Water Quality

- Two new Water Quality Technicians were on-boarded.
- Staff completed and submitted the draft 2026 Basin Highlights Report to Texas Commission on Environmental Quality.
- Staff attended the Caldwell-Travis Soil and Water Conservation Board monthly meeting.
- Staff worked with the Caldwell-Travis Soil and Water Conservation District technician to install a feral hog trap as part of the strategic plan.

- Samples Collected in January:
 - 36 Routine Grab samples collected.
 - 6 Quarterly Grab samples collected.
 - 7 Wastewater Treatment Facilities sampled.
 - 20 Nutrient Grab samples collected.

Laboratory

- In January 2026, the laboratory processed approximately 1,000 orders with approximately 2,800 individual tests. This compares to 1,052 orders received and processed during December 2025.
- Staff member Michael Wurdack was selected as the recipient for this year's WEAT Laboratory Analyst Excellence Award.
- During the weekend freeze, January 24-25, 2026, the laboratory was on-call and available to receive samples in the event of issued boil water notices.

EXECUTIVE REPORT

February 2026

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

Projects Completed and in Progress since the January Board Meeting

Projects and Planning

- Closed on the bond transaction to provide proceeds for the Sunfield Wastewater System – engineering design of the next plant expansion
- Issuance of IRS Form 1099 for required vendors and Form W-2 for employees
- Annual filing and payment of TCEQ assessment fee
- Administration of annual protective footwear program
- Coordination with consultants for arbitrage calculation for Lake Dunlap bonds that have been outstanding for five years. An arbitrage rebate payment to the Internal Revenue Service will be required for this transaction.
- Final retail billing to GBRA customers of two wastewater systems prior to transition of billing services to private entity to align with their water bills
- The following formal competitive procurement process was posted to electronic procurement system:
 - Request for Qualifications for Western Canyon Water Treatment Plant expansion
- Ongoing planning with consultants in preparation for upcoming funding transactions
 - Regional Raw Water Delivery System VFD project
 - State Highway 46 pipeline relocation project
 - Western Canyon Water Treatment Plant expansion

Upcoming Activities

- Planning for financial system upgrade and implementation of purchase order module
- Preparation for annual payments to Carrizo groundwater leaseholders

EXECUTIVE REPORT

February 2026

**Vanessa Guerrero
Executive Manager of Administration**

Projects Completed and in Progress since the January Board Meeting

Human Resources

- Onboarded 8 employees in the month of January
- Retirements in January – Alan Schneider (43 years), Roland Henry (38 years)
- Coordinating employee Spring Wellness Fair

Facilities

- Facilities team closed 78 work orders within NexGen supporting three geographic areas in support of six facilities in the month of January
- Processed and completed 31 support requests in the month of January

Safety

- 0 Loss Time Incidents were reported – 635 Days Since Loss Time Incident
- 0 First Aid reported/ 0 Near-misses were reported
- Training: Monthly Safety Topic distributed for:
 - Engineering – Construction Safety Overview
 - Lab – Orientation to Laboratory Safety
 - General – Emergency Response
 - Operations – Hazard Recognition
- Safety Walks were conducted at: Stein Falls, Lockhart WTP, Larremore, FM20, Canyon Park Estates, 4S Ranch, Johnson Ranch, Bourne ISD, Cordillera, Park Village, Singing Hills, Buda, Sunfield, Shadow Creek, Coletto Creek, and Tivoli in the month of January
- Q1 Drug & Alcohol testing completed

Education

- Outdoor Classroom
 - 1/16 Redland Oaks, 65 students, 28 Parents.
 - Rescheduled several field trips due to weather in January
- Scholarships: 158 Applications received; all 10 Counties are represented

- Composition Challenge: 16 schools have registered with estimate of 1535 students
- Educational Materials delivered in January
 - Journey through the Guadalupe River- 27 schools, estimated 2,368 students impacted
 - Water Makes the World- 25 schools, estimated 1,786 students impacted
- GBRA Science Trunk - Requests in January - 12 trunks, 3 counties, 1,936 students
- Gorge Community Engagement - 52 volunteer hours in January
- Gorge Operations

Hiking Trails

• Adults	496
• Children (under 12)	102
Total Impacted:	598
	598

Guided Tours – 22 tours given

• Adults	112
• Youth (under 18)	22
Total Impacted:	134
	134

EXECUTIVE REPORT

February 2026

**John Curtis
Executive Manager of IT**

Projects Completed and in Progress since the January Board Meeting

IT Operations

- IT responded to and closed 156 of 197 support requests with an average Service Level Agreement compliance of 95%.
- IT Networking has initiated technology upgrades and installations for the new NB satellite office (NB Campus #2), in prep for occupation.
- Added new Data Engineer and two (2) Network Administrators to develop and support ongoing strategic initiatives.
- Interviewing for remaining FY27 open positions: Cybersecurity Administrator and Director of Enterprise Systems.

IT SCADA

- In conjunction with IT Networking, installed new redundant fiber links to Lockhart WTP, stabilizing and eliminating 3 radio-dependent locations.
- Cellular communication upgrades are ongoing, with I-35 delivery sites to San Marcos at 80% complete.
- In conjunction with IT Operations, established new design standards and system/service requirements for all Engineering projects.
- Added two (2) new SCADA technicians to support new and ongoing strategic initiatives.

ACTION ITEM

8. Consideration of and possible action approving an amendment to the GBRA Fiscal Year 2026 Work Plan and Budget to adopt new water rates for Comal Trace, Cordillera, and Johnson Ranch retail water systems. **(Sandra Terry)**
Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – February 18, 2026

Agenda Item 8

Action

Action Requested: Consideration of and possible action approving an amendment to the GBRA Fiscal Year 2026 Work Plan and Budget to adopt new water rates for Comal Trace, Cordillera, and Johnson Ranch retail water systems.

Staff: Sandra Terry, Deputy Executive Manager of Finance

Background: Due to the current multi-year drought, Canyon Reservoir has remained significantly below historical average levels. GBRA's retail water systems that rely on Canyon Reservoir (Comal Trace, Cordillera, and Johnson Ranch) each have GBRA adopted Drought Conservation Plans (DCPs), which include the goal of encouraging customers to implement water conservation techniques, primarily in landscape irrigation, to reduce usage, and related costs. Each Plan also includes various water restrictions and conservation measures based upon the designated drought stage.

In furtherance of these DCP goals, staff is recommending rate changes to encourage implementation of water conservation techniques that reduce water usage. The last time rate changes were implemented was September 1, 2023.

Upon approval, customers will be notified of these rate changes, and additional resources will be provided to assist with water conservation initiatives. Rates will become effective on the May retail water bill.

Current Rate Structure			Proposed Rate Structure		
Meter Size Monthly Water Fee	Rate	Unit of Measure	Meter Size Monthly Water Fee	Rate	Unit of Measure
5/8" Meter	\$44.00	Per LUE	5/8" Meter	\$ 40.00	Per LUE
1" Meter	\$99.20	Per LUE	1" Meter	\$100.00	Per LUE
1.5" Meter	\$198.40	Per LUE	1.5" Meter	\$200.00	Per LUE
2" Meter	\$308.80	Per LUE	2" Meter	\$320.00	Per LUE
3" Meter	\$566.40	Per LUE	3" Meter	\$600.00	Per LUE
4" Meter	\$934.40	Per LUE	4" Meter	\$1,000.00	Per LUE
6" Meter	\$1,854.40	Per LUE	6" Meter	\$2,000.00	Per LUE
8" Meter	\$2,958.40	Per LUE	8" Meter	\$3,200.00	Per LUE
Usage Rates			Usage Rates		
Up to 2,000 gallons	Included	1,000 gallons	0 - 8,000 gallons	\$3.60	1,000 gallons
2,001 – 10,000 gallons	\$3.60	1,000 gallons	8,001 - 12,000 gallons	\$5.00	1,000 gallons
10,001 – 15,000 gallons	\$4.60	1,000 gallons	12,001 -20,000 gallons	\$8.00	1,000 gallons
15,001 – 25,000 gallons	\$6.60	1,000 gallons	20,001 - 50,000 gallons	\$12.00	1,000 gallons
25,001 – 50,000 gallons	\$8.60	1,000 gallons	50,001 - 100,000 gallons	\$20.00	1,000 gallons
50,001 – 75,000 gallons	\$12.00	1,000 gallons	100,000+ gallons	\$30.00	1,000 gallons
75,001 – 100,000 gallons	\$16.00	1,000 gallons			
100,001 – 150,000 gallons	\$20.00	1,000 gallons			
150,000+ gallons	\$24.00	1,000 gallons			
Monthly Water Fee + Usage = Monthly Charge			Monthly Water Fee + Usage = Monthly Charge		

Item: Approve an amendment to the Fiscal Year 2026 GBRA Work Plan and Budget to adopt new retail rates.

ACTION ITEM

9. Consideration of and possible action approving a Resolution of the Board of Directors of Guadalupe-Blanco River Authority adopting Board Policy - 403 Investment Policy and the investment strategy contained therein. **(Sandra Terry)**
Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – February 18, 2026 Agenda Item 9 Action

Action Requested: Consideration of and possible action approving a Resolution of the Board of Directors of Guadalupe-Blanco River Authority adopting Board Policy - 403 Investment Policy and the investment strategy contained therein.

Staff: Sandra Terry, Deputy Executive Manager of Finance

Background: Chapter 2256 of the Texas Government Code (also known as the Public Funds Investment Act) and GBRA's Board Policy 403 – Investment Policy require GBRA's Board of Directors to annually review and adopt the investment policy and the investment strategy contained within.

The investment policy addresses investment diversification, yield, maturity, and the quality and capability of investment management. It also outlines the types of authorized investments, designates investment officers, and other requirements.

The only proposed change is to add an additional investment officer, the Treasury & Debt Coordinator. This is a new position added as part of the FY 2026 budget to focus additional time and attention on treasury and investment activities, as well as debt administration.

Item: Approval of a resolution adopting GBRA's investment policy and the investment strategy contained within.

**Resolution of the Board of Directors
of the
Guadalupe-Blanco River Authority
Relating to the Investment Policy and Investment Strategy**

WHEREAS, Government Code Chapter 2256, commonly referred to as the Public Funds Investment Act (PFIA), requires the Guadalupe-Blanco River Authority (GBRA) to adopt by resolution a written investment policy regarding the investment of its funds and funds under its control, and to review, not less than annually, its investment policy and investment strategy and adopt an instrument stating that it has reviewed the investment policy and investment strategy, and

WHEREAS, the Public Funds Investment Act requires GBRA to designate by resolution one or more officers or employees to be responsible for the investment of its funds consistent with the investment policy and strategy.

NOW THEREFORE BE IT RESOLVED:

THAT the Board of Directors of GBRA has reviewed the investment policy and investment strategy;

AND THAT the Board of Directors adopts the investment policy, inclusive of the following change:

- Adding an additional investment officer, the Treasury & Debt Coordinator, a new position in FY 2026, created to focus additional time and attention to treasury and investment activities as well as debt administration.

AND THAT the Board of Directors designates individuals holding the following positions as investment officers responsible for the investment of GBRA funds:

- Executive Manager of Finance/CFO
- Deputy Executive Manager of Finance
- Revenue & Budget Supervisor
- Treasury & Debt Coordinator

ADOPTED this 18th day of February, 2026.

Chairman
Board of Directors
Guadalupe-Blanco River Authority

Attest:

Secretary/Treasurer
Board of Directors
Guadalupe-Blanco River Authority

GBRA BOARD POLICY

403 - Investment Policy

403.10 Purpose. The purpose of this policy is to provide the guidelines for the investment of funds in a manner which conforms with all State statutes, provides a high level of security, assures liquidity sufficient to meet cash flow demands and earns an investment return competitive with comparable funds and financial market indices.

403.20 Policy

403.201 Scope. GBRA's Investment Policy applies to all operating and restricted funds as classified in the Annual Comprehensive Financial Report. Specifically excluded are the financial transactions of the GBRA Employee Retirement Trust and the GBRA Employee Savings Account (Section 457 deferred compensation plan). Also excluded is the Texas County & District Retirement System (TCDRS), a multiple-employer plan established under the Texas Constitution. Funds within the plan are maintained and managed by TCERS.

403.202 Prudence. Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of an investment portfolio.

403.203 Standard of Prudence. The standard of prudence to be used by GBRA's investment officer(s) shall be the "prudent investor" standard. This standard requires that a prudent investor makes investment decisions not for speculation, but rather makes those decisions after considering the probable safety of capital and, secondarily, after considering the probable income to be derived. In determining whether a GBRA investment officer has exercised prudence with respect to an investment decision, the determination shall be made taking into consideration: (1) the investment of all funds under GBRA's control, over which the investment officer had responsibility rather than a consideration as to the prudence of a single investment and (2) whether the investment decision was consistent with the written, approved investment policy of GBRA. GBRA's investment officer(s) acting in accordance with written procedures and the investment policy and exercising due diligence shall not be held personally responsible for a specific investment's credit risk or market price changes, provided deviations from expectations are reported to the GBRA Board of Directors in a timely fashion and appropriate action is taken by GBRA's investment officer(s) to control adverse developments.

403.204 Strategy and Objectives. GBRA's primary investment objectives in order of priority are to select securities which (1) preserve and protect capital, (2) provide adequate liquidity, and (3) earn a competitive rate of return. Security selection should be made with judgment and care after assessing the source of funds, prevailing conditions, market risk, liquidity, and probable income to be derived. These investment objectives encompass the interrelationship of safety, liquidity, and return. GBRA's security selection process should strive for the appropriate mix of these factors.

403.205 Safety. Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective shall be to mitigate credit and interest rate risk.

Credit Risk and Concentration of Credit Risk – GBRA will minimize credit risk, the risk of loss due to the failure of the issuer or backer of the investment, and concentration of credit risk, the risk of loss attributed to the magnitude of investment in a single issuer, by:

- Limiting investments to eligible investments as required by Policy Section 403.209,
- Pre-qualifying financial institutions and broker/dealers with which GBRA does business as required by Policy Sections 403.215 and 403.216, and
- Diversifying the investment portfolio so that potential losses on individual issuers will be minimized.

Interest Rate Risk – GBRA will manage the risk that the interest earnings and the market value of investments in the portfolio will fall due to changes in general interest rates by limiting the maximum weighted average maturity of the investment portfolio to 2 years. GBRA will, in addition:

- Structure the investment portfolio so that investments mature to meet cash requirements for ongoing operations, thereby avoiding the need to liquidate investments prior to maturity,
- Invest operating funds primarily in certificates of deposits, shorter-term securities, money market mutual funds, or local government investment pools functioning as money market mutual funds, and
- Diversify maturities and stagger purchase dates to minimize the impact of market movement over time.

Additional measures to ensure safety of GBRA's investments are to monitor the credit rating on all investments in the portfolio based upon independent information from a nationally recognized rating agency. If any security falls to an unacceptable credit rating, the investment officer(s) will evaluate the condition affecting the rating and evaluate the possible loss of principal associated with liquidation of the investment.

403.206 Liquidity. Liquidity is the availability of cash and the ability to convert an investment to cash. GBRA's investment portfolio shall remain sufficiently liquid to enable GBRA to meet reasonably anticipated operating expenditures, minimize idle funds, and minimize the need to sell investments at inopportune times. Because all possible cash demands cannot be anticipated, a portion of GBRA's investment portfolio shall be invested in shares of money market mutual funds or local government investment pools that offer same-day liquidity. In addition, a portion of the portfolio shall consist of securities with active secondary or resale markets.

403.207 Return. Return is the amount of income derived from an investment. GBRA's investment portfolio shall be structured to attain a market rate of return through budgetary

and economic cycles while considering investment risk constraints and GBRA's liquidity needs. The market rate of return that GBRA shall seek to meet or exceed is the average rate of return on U.S. Treasury securities of a maturity level comparable to the weighted average maturity of GBRA's investment portfolio. At all times, however, return on investment shall be of secondary importance compared to GBRA's safety and liquidity investment objectives.

403.208 Investment Strategy for Funds. GBRA's funds shall be subdivided into two categories, and the investment strategy and policies will vary with the nature of the fund as follows:

A. Operating funds shall include resources required for ordinary operating expenses, funds designated for projects that are completed over multiple fiscal years, special designated funds previously approved by the Board of Directors, and those surplus resources which have no designated purpose aside from contingencies or emergencies. Portfolio management of these funds shall be designed to preserve capital and assure the availability of funds when needed. Minimal interest rate risk is acceptable but should be mitigated as described in Section 403.205. However, the financial risk of losing most or all of an investment's value due to the lack of creditworthiness of an issuing institution that is known or should have been known is unacceptable. 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 fund investment pools, 100% money market accounts, 50% bank certificates of deposit; or 50% of other types of eligible instruments. The maximum final maturity of any operating investments shall be five (5) years, and at least 50% of all operating investments shall mature within two (2) years. GBRA shall seek to earn a yearly average rate of return for operating funds that meets or exceeds the average rate of return on U.S. Treasury securities of a maturity level comparable to GBRA's maturity level during that year.

B. Restricted funds include resources required for construction projects and bonded indebtedness. Portfolio management of these funds shall assure that funds are available as needed, preserve capital, and generate income as a supplemental funding source. Minimal interest rate risk is acceptable but should be mitigated as described in Section 403.205. However, the financial risk of losing most or all of an investment's value due to the lack of creditworthiness of an issuing institution that is known or should have been known is unacceptable. Sufficient nonvolatile, liquid investments shall be maintained to pay all construction costs and debt service as needed. 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 fund investment pools, 100% money market accounts, 50% bank certificates of deposit; or 50% of other types of eligible instruments. The maximum final maturity of any restricted bond fund investment shall be five (5) years. The maximum final maturity of any restricted construction fund investment shall be the number of months within an original or revised construction draw schedule, plus six months for retainage purposes. GBRA shall seek to

earn a yearly average rate of return for restricted funds that meets or exceeds the average rate of return on U.S. Treasury securities of a maturity level comparable to GBRA's maturity level during that year.

403.209 Eligible Instruments. Funds in excess of current requirements may be invested to the extent and only if permitted by the laws of Texas and any applicable bond indentures in the following obligations or securities:

A. Obligations of the United States of America or its agencies and instrumentalities having a stated final maturity of five years or less.

B. Direct obligations of the State of Texas or its agencies and instrumentalities having a stated final maturity of five years or less.

C. Other obligations, the principal of and interest on which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, the State of Texas or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States, having a stated final maturity of five years or less.

D. Obligations issued or guaranteed by states, agencies, counties, cities, and other political subdivisions of any state which are rated as to investment quality of at least single A or its equivalent by a nationally recognized rating firm and having a stated final maturity of five years or less.

E. Fully collateralized repurchase agreements having a defined termination date, secured by cash or obligations as described in (A) above and pledged to GBRA and delivered to the paying agent, registrar or the depository approved by GBRA and placed through a primary government securities dealer or a financial institution doing business in this state.

F. Certificates of deposit of banks or a broker doing business in this State, that are guaranteed or insured by the Federal Deposit Insurance Corporation (FDIC) or secured by obligations listed in A-D above.

G. Prime commercial paper with a stated maturity of 270 days or less, rated at least A-1 or P-1 or its equivalent by:

1. at least two nationally recognized credit rating agencies, or:
2. one nationally recognized credit rating agency, and is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States or any state.

H. SEC-registered no-load money market mutual funds with average portfolio maturities under 60 days, whose investment objectives include seeking to maintain a stable price of \$1.00 per share.

I. TEXPOOL as a public funds investment pool authorized under the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. In order to remain an

authorized investment, TEXPOOL must be continuously rated no lower than AAA or AAA-m or at an equivalent rating by at least one nationally recognized rating service. Additionally, TEXPOOL must continuously maintain a weighted average portfolio maturity of 60 days or less.

J. Texas Class as a public funds investment pool authorized under the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. In order to remain an authorized investment, Texas Class must be continuously rated no lower than AAA or AAA-m or at an equivalent rating by at least one nationally recognized rating service. Additionally, Texas Class must continuously maintain a weighted average portfolio maturity of 60 days or less.

K. TexStar as a public funds investment pool authorized under the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. In order to remain an authorized investment, TexStar must be continuously rated no lower than AAA or AAA-m or at an equivalent rating by at least one nationally recognized rating service. Additionally, TexStar must continuously maintain a weighted average portfolio maturity of 60 days or less.

L. Texas FIT (Fixed Income Trust) as a public funds investment pool authorized under the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. In order to remain an authorized investment, Texas FIT must be continuously rated no lower than AAA or AAAM or at an equivalent rating by at least one nationally recognized rating service. Additionally, Texas FIT must continuously maintain a weighted average portfolio maturity of 60 days or less.

403.210 Maturities. To the extent possible, investment maturities shall be scheduled to meet anticipated cash flow needs. Unless matched to a specific cash flow requirement, investment maturities shall be scheduled to limit market risk according to the guidelines listed below.

<u>Fund Type</u>	<u>Maximum Investment Term</u>	<u>Maximum Percentage Per Fund</u>
Operating	Less than two years	50%
Operating	Less than five years	100%
Restricted Funds	Less than five years	100%
Construction Funds	Draw Schedule	100%

403.211 Competitive Selection. For funds in which GBRA has management responsibility, it will be GBRA's practice to competitively bid investments that have maturity dates in order to obtain the highest possible interest rate within the terms requested. Investment bids may be solicited orally, in writing, or electronically from brokers in order to

obtain at least three competitive offers. The bid meeting the terms requested, within the guidelines of this policy, and offering the highest rate of return shall be accepted.

403.212 Documentation. Documentation of each competitive investment selection shall be retained for at least one year pursuant to Texas State Library requirements. The documentation should detail the financial institutions bidding, the maturities quoted, and the yields offered.

403.213 Diversification. GBRA's investments should be diversified to reduce overall portfolio risks including: risk of default, market price volatility, and liquidity. Diversification should include the avoidance of investment over-concentration in specific maturities, specific instruments, and specific institutions. It shall be a practice of GBRA to enhance investment diversification by utilizing commercial banks from throughout the Guadalupe River Basin when investing in certificates of deposit.

403.214 Safekeeping. All investments of GBRA shall list the Guadalupe-Blanco River Authority as owner. Certificates of deposit of GBRA shall be held in safekeeping by the issuer's safekeeping department, a third party custodian or by GBRA in its vault. Book entry investments shall be held in safekeeping by third party custodians only. All investments held in safekeeping for the benefit of GBRA shall be evidenced by safekeeping receipts.

403.215 Collateralization. Prior to depositing funds or purchasing investments from commercial banks not previously used, GBRA's Board of Directors shall authorize the investment officer(s) to transact business with the commercial bank. If the investment amount exceeds FDIC insurance coverage, GBRA shall also execute a collateralization agreement with the bank prior to GBRA investing amounts that exceed the FDIC coverage. The collateralization agreement shall be between GBRA and the commercial bank. The agreement shall require the bank to collateralize GBRA's accounts by pledging to GBRA and depositing with a third-party custodian or safekeeping institution eligible securities as defined by Government Code Chapter 2257 – Collateral for Public Funds Act. Eligible securities include surety bonds, collateralized mortgage obligations that do not constitute a high risk mortgage security, letter of credit by the Federal Home Loan Bank, general obligations of the United States, obligations of a public agency, or other securities that public agencies may invest in pursuant to the Public Funds Investment Act. The market value of the pledged securities shall equal at least 100% of GBRA's total funds in the bank increased by the amount of any accrued interest less any FDIC coverage.

403.216 Acknowledgement of Receipt of Investment Policy. Firms doing business with GBRA, namely security brokers, investment pools, and commercial banking institutions, will be asked to review this investment policy. Investments may only be made with those firms that have provided GBRA with a written statement acknowledging they have received and reviewed the investment policy.

403.217 Bonding. GBRA should protect itself from fraud and misappropriation of funds by bonding its investment officer(s) for at least \$500,000.

403.218 Delivery vs. Payment. All book entry investments should be purchased using delivery vs. payment wiring instructions. These instructions require that GBRA's payment not be released until the investment has been delivered to a third-party custodian or safekeeping institution.

403.30 Responsibilities

403.301 Management. The authority to manage GBRA's investment program is derived from Articles VI and VIII of the GBRA Board of Directors' By-Laws. Management responsibility for the investment program is delegated to the General Manager. The Executive Manager of Finance/CFO shall be GBRA's investment officer working under the direction of the General Manager. GBRA may also name additional staff positions as investment officers pursuant to GBRA Board Policy 413 – Depository Accounts, Section 413.301.

The Executive Manager of Finance/CFO will be responsible for all routine investment activity and shall establish a system of controls to regulate this activity. The General Manager and Executive Manager of Finance/CFO or any other named investment officer shall not be held personally liable for investment losses as long as investment activity is within the guidelines of this policy and appropriate action is taken to mitigate further losses.

403.302 Investment Officers and Investment Committee. The Executive Manager of Finance/CFO, Deputy Executive Manager of Finance, and Revenue & Budget Supervisor and Treasury & Debt Coordinator are designated as investment officers responsible for the investment of funds. These positions will collectively comprise the Investment Committee. In addition to the execution of investment transactions & other treasury activities, ongoing review of the investment portfolio, and assurance of compliance with laws, regulations, and this policy, the Investment Committee will annually review and adopt a list of qualified security brokers that are authorized to engage in investment transactions on behalf of GBRA.

403.303 Reports. The Executive Manager of Finance/CFO shall provide a quarterly investment report to the Board of Directors that meets the provisions of the Public Funds Investment Act. This report shall list each investment owned during the quarter, maturity and market value data for each investment, along with a description of the fund holding the investment. The market value information contained within this report shall be determined from daily financial newspapers, one of GBRA's security brokers, third-party custodian, or a market pricing service. A summary statement of each pooled fund group identifying beginning and ending market values and the fully accrued interest must also be presented quarterly. These quarterly reports shall be prepared and signed by the Executive Manager of Finance/CFO and any other named investment officer and attest that the GBRA investment portfolio complies with GBRA's current investment policy and strategy. In addition to the quarterly investment reports, the GBRA investment officer(s) shall provide a report to the Board of Directors whenever the investment portfolio is inconsistent with the guidelines of this policy.

403.304 Market Conditions. The Executive Manager of Finance/CFO shall regularly monitor and adjust GBRA's investment portfolio in light of prevailing market conditions including interest rate trends, movement and shape of the yield curve, and general economic conditions to determine the most opportune time for portfolio adjustments.

403.305 Financial Consultant. Periodically, but not less than biennially, an outside financial consultant will be retained by the Board of Directors to review GBRA's investment portfolio, to advise the Executive Manager of Finance/CFO, and provide a written report of his recommendations. The Executive Manager of Finance/CFO will thereafter deliver the report to the Board of Directors.

403.306 Continuing Education. The Executive Manager of Finance/CFO and any other named investment officer shall attend at least four hours biennially of training sessions relating to their investment responsibilities, including training which specifically relates to investment controls, security risks, strategy risks, market risks, diversification of investment portfolio, and compliance with the Public Funds Investment Act and other applicable laws. This training shall be provided by an independent source, must meet course requirements, and be approved by the Investment Committee.

403.307 Internal Control. In conjunction with the annual financial audit, the external CPA firms will perform a compliance audit which includes an audit of management controls and adherence to this policy. Additionally, the Board of Directors shall annually review this investment policy and investment strategy, record any changes, and take formal action reaffirming the policy and strategy.

403.308 Ethics and Conflicts of Interest. Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Investment officers shall disclose to the General Manager, the Board of Directors, and the Texas Ethics Commission any investment transaction meeting the disclosure requirements of the Public Funds Investment Act. GBRA's investment officer(s) shall subordinate their personal investment transactions to those of GBRA, particularly with regard to the time of purchases and sales.

403.309 Exemption of Existing Investments. All investment purchases must meet the guidelines within this policy. If changes are made to this policy, such as eligible investments, maturities, portfolio allocation percentages or other investment terms, existing investments that were authorized at the time of purchase are not required to be liquidated. At maturity, funds will be reinvested within the parameters of this policy.

Created: September 20, 1995

Last Approval: February 198, 20256

ACTION ITEM

10. Consideration of and possible action approving a Resolution by the Guadalupe-Blanco River Authority declaring a public necessity for the acquisition of certain wastewater collection system pipeline easements and temporary construction easements for the GBRA FM 725 TXDOT Relocation Project 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 permanent easements, and temporary construction 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:

Parcel 01 and 02 – Juniper Ventures of Texas, LLC, a Delaware limited liability company, being a 0.06-acre variable-width wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of the remainder of a 2.832 acre tract, Tract No. 17, described in Deed to Juniper Ventures of Texas, LLC, of record in Document No. 201899027664, Official Public Records, Guadalupe County, Texas, said 2.832 acre tract being all of Lot 1R and A Part of Lot 2R, Block 1, Moeller Subdivision, according to plat recorded in Volume 6, Page 130, Map and Plat Records, Guadalupe County, Texas, and Part of Lot 3, Block 1, Moeller Subdivision Unit 2 according to plat recorded in Volume 5, Page 113A, Map and Plat Records, Guadalupe County, Texas and being more particularly described by metes and bounds and survey as follows in Exhibit “A” attached hereto; and

Parcel 03 – Char Mar Limited Partnership, a Texas limited partnership, being a 0.016 acre variable width wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of the remainder of Lot 2R, Block 1, Moeller Subdivision according to plat recorded in Volume 6, Page 130, Guadalupe County, Texas, conveyed to Char Mar Limited Partnership in Deed of Record in Volume 2847, Page 329, Official Public Records, Guadalupe County, Texas, and being more particularly described by metes and bounds and survey as follows in Exhibit “B” attached hereto; and

Parcel 08 – Richard Beach Family Limited Partnership, a Texas limited partnership, being a 0.13 acre 25 foot wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of Lot 1R, Fellers Subdivision, Block 1,

Lots 1R, 2R, 3R, 4R, according to plat recorded in Volume 9, Pages 348-349, Map and Plat Records, Guadalupe County, Texas, and being out of that tract described in Deed to Richard Beach Family LP, of record in Document No. 2014020116, Official Public Records, Guadalupe County, Texas, and being more particularly described by metes and bounds and survey as follows in Exhibit "C" attached hereto; and

Parcel 09 – Fellers Mixed Property Owners Association, Inc., being a 0.12 acre 25 foot wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of Lot 15R, Fellers Subdivision, Block 21, Lots 15R, 16R, 17R, 18R and 19R, according to plat recorded in Volume 9, Pages 352-353, Map and Plat Records, Guadalupe County, Texas, and being out of that same tract described in Deed to Fellers Mixed Property Owners Association, Inc. of record in Document No. 202299036866, Official Public Records, Guadalupe County, Texas, and being more particularly described by metes and bounds and survey as follows in Exhibit "D" attached hereto; and

Parcel 11 – Goodvin Retail LLC, a Texas limited liability company, being a 0.18 acre variable width wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of 1.893 acre tract, the remainder of Lot 53R, The Meadows Subdivision, Lot 52R and Lot 53R, according to plat recorded in Volume 8, Page 659, Map and Plat Records, Guadalupe County, Texas, described in Deed to Goodvin Retail, LLC, of record in Document No. 202499003479, Official Public Records, Guadalupe County, Texas, and being more particularly described by metes and bounds and survey as follows in Exhibit "E" attached hereto; and

(Larry Gee)

Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – February 18, 2026 Agenda Item 10 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 wastewater collection system pipeline easements and temporary construction easements for the GBRA FM 725 TXDOT Relocation Project 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 permanent easements, and temporary construction 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:

Parcel 01 and 02 – Juniper Ventures of Texas, LLC, a Delaware limited liability company, being a 0.06-acre variable-width wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of the remainder of a 2.832 acre tract, Tract No. 17, described in Deed to Juniper Ventures of Texas, LLC, of record in Document No. 201899027664, Official Public Records, Guadalupe County, Texas, said 2.832 acre tract being all of Lot 1R and A Part of Lot 2R, Block 1, Moeller Subdivision, according to plat recorded in Volume 6, Page 130, Map and Plat Records, Guadalupe County, Texas, and Part of Lot 3, Block 1, Moeller Subdivision Unit 2 according to plat recorded in Volume 5, Page 113A, Map and Plat Records, Guadalupe County, Texas and being more particularly described by metes and bounds and survey as follows in Exhibit “A” attached hereto; and

Parcel 03 – Char Mar Limited Partnership, a Texas limited partnership, being a 0.016 acre variable width wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of the remainder of Lot 2R, Block 1, Moeller Subdivision according to plat recorded in Volume 6, Page 130, Guadalupe County, Texas, conveyed to Char Mar Limited Partnership in Deed of Record in Volume 2847, Page 329, Official Public Records, Guadalupe County, Texas, and being more particularly described by metes and bounds and survey as follows in Exhibit “B” attached hereto; and

Parcel 08 – Richard Beach Family Limited Partnership, a Texas limited partnership, being a 0.13 acre 25 foot wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of Lot 1R, Fellers Subdivision, Block 1, Lots 1R, 2R, 3R, 4R, according to plat recorded in Volume 9, Pages 348-349, Map and Plat Records, Guadalupe County, Texas, and being out of that tract described in Deed to Richard Beach Family LP, of record in Document No. 2014020116, Official Public Records, Guadalupe County, Texas, and being more particularly described by metes and bounds and survey as follows in Exhibit “C” attached hereto; and

Parcel 09 – Fellers Mixed Property Owners Association, Inc., being a 0.12 acre 25 foot wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of Lot 15R, Fellers Subdivision, Block 21, Lots 15R, 16R, 17R, 18R and 19R, according to plat recorded in Volume 9, Pages 352-353, Map and Plat Records, Guadalupe County, Texas, and being out of that same tract described in Deed to Fellers Mixed Property Owners Association, Inc. of record in Document No. 202299036866, Official Public Records, Guadalupe County, Texas, and being more particularly described by metes and bounds and survey as follows in Exhibit “D” attached hereto; and

Parcel 11 – Goodvin Retail LLC, a Texas limited liability company, being a 0.18 acre variable width wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of 1.893 acre tract, the remainder of Lot 53R, The Meadows Subdivision, Lot 52R and Lot 53R, according to plat recorded in Volume 8, Page 659, Map and Plat Records, Guadalupe County, Texas, described in Deed to Goodvin Retail, LLC, of record in Document No. 202499003479, Official Public Records, Guadalupe County, Texas, and being more particularly described by metes and bounds and survey as follows in Exhibit “E” attached hereto; and

Staff: Larry Gee, Deputy General Counsel

Background: GBRA is relocating a portion of the Stein Falls wastewater collection system, in, over, under, through, and across certain real property located in Guadalupe 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 FM 725 TXDOT Relocation 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 wastewater collection system pipeline permanent easements, temporary construction easements and other wastewater system related facilities for diversion, treatment and delivery of wastewater in connection therewith for the GBRA FM 725 TXDOT Relocation Project for portions of Guadalupe County, over, across, upon and under private property and public property for the public purpose of the construction, operation, and maintenance of wastewater collection system pipeline permanent easements, temporary construction easements and other wastewater system related facilities for diversion, treatment and delivery of wastewater 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 wastewater collection system pipeline permanent easements, and temporary construction 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 wastewater collection system pipeline permanent easements, and temporary construction easements and other system related improvements in connection therewith, over, across, upon and under certain properties located in Guadalupe 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 wastewater collection system 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 wastewater collection system pipeline permanent easements, and temporary construction 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 permanent and temporary wastewater collection system pipeline easements are more fully described as follows:

Parcel 01 and 02 – Juniper Ventures of Texas, LLC, a Delaware limited liability company, being a 0.06-acre variable-width wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of the remainder of a 2.832 acre tract, Tract No. 17, described in Deed to Juniper Ventures of Texas, LLC, of record in Document No. 201899027664, Official Public Records, Guadalupe County, Texas, said 2.832 acre tract being all of Lot 1R and A Part of Lot 2R, Block 1, Moeller Subdivision, according to plat recorded in Volume 6, Page 130, Map and Plat Records, Guadalupe County, Texas, and Part of Lot 3, Block 1, Moeller Subdivision Unit 2 according to plat recorded in Volume 5, Page 113A, Map and Plat Records, Guadalupe County, Texas and being more particularly described by metes and bounds and survey as follows in Exhibit “A” attached hereto; and

Parcel 03 – Char Mar Limited Partnership, a Texas limited partnership, being a 0.016 acre variable width wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of the remainder of Lot 2R, Block 1, Moeller Subdivision according to plat recorded in Volume 6, Page 130, Guadalupe County, Texas, conveyed to Char

Mar Limited Partnership in Deed of Record in Volume 2847, Page 329, Official Public Records, Guadalupe County, Texas, and being more particularly described by metes and bounds and survey as follows in Exhibit "B" attached hereto; and

Parcel 08 – Richard Beach Family Limited Partnership, a Texas limited partnership, being a 0.13 acre 25 foot wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of Lot 1R, Fellers Subdivision, Block 1, Lots 1R, 2R, 3R, 4R, according to plat recorded in Volume 9, Pages 348-349, Map and Plat Records, Guadalupe County, Texas, and being out of that tract described in Deed to Richard Beach Family LP, of record in Document No. 2014020116, Official Public Records, Guadalupe County, Texas, and being more particularly described by metes and bounds and survey as follows in Exhibit "C" attached hereto; and

Parcel 09 – Fellers Mixed Property Owners Association, Inc., being a 0.12 acre 25 foot wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of Lot 15R, Fellers Subdivision, Block 21, Lots 15R, 16R, 17R, 18R and 19R, according to plat recorded in Volume 9, Pages 352-353, Map and Plat Records, Guadalupe County, Texas, and being out of that same tract described in Deed to Fellers Mixed Property Owners Association, Inc. of record in Document No. 202299036866, Official Public Records, Guadalupe County, Texas, and being more particularly described by metes and bounds and survey as follows in Exhibit "D" attached hereto; and

Parcel 11 – Goodvin Retail LLC, a Texas limited liability company, being a 0.18 acre variable width wastewater line easement out of the Sarah Dewitt Survey No. 48, Abstract No. 103, Guadalupe County, Texas, out of 1.893 acre tract, the remainder of Lot 53R, The Meadows Subdivision, Lot 52R and Lot 53R, according to plat recorded in Volume 8, Page 659, Map and Plat Records, Guadalupe County, Texas, described in Deed to Goodvin Retail, LLC, of record in Document No. 202499003479, Official Public Records, Guadalupe County, Texas, and being more particularly described by metes and bounds and survey as follows in Exhibit "E" attached hereto; and

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

SECTION 1: Public necessity requires that GBRA acquire wastewater collection system 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 Guadalupe County, Texas, more fully described herein for the public purpose of construction, operation and maintenance of a wastewater collection system pipeline system and other system related improvements in connection with the GBRA FM 725 TXDOT Relocation 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 phase 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 18th day of February, 2026.

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

ATTEST:

Robert E. Blaschke, Secretary
Board of Directors
Guadalupe-Blanco River Authority



A 0.06 ACRE VARIABLE WIDTH GBRA WASTEWATER LINE EASEMENT

METES & BOUNDS DESCRIPTION OF A 0.06 ACRE VARIABLE WIDTH GBRA WASTEWATER LINE EASEMENT OUT OF THE SARAH DEWITT SURVEY NO. 48, ABSTRACT NO. 103, GUADALUPE COUNTY, TEXAS, OUT OF THE REMAINDER OF A 2.832 ACRE TRACT, TRACT 17, DESCRIBED IN DEED TO JUNIPER VENTURES OF TEXAS, LLC, OF RECORD IN DOCUMENT NO. 201899027664, OFFICIAL PUBLIC RECORDS, GUADALUPE COUNTY, TEXAS, SAID 2.832 ACRE TRACT BEING ALL OF LOT 1R AND A PART OF LOT 2R, BLOCK 1, MOELLER SUBDIVISION, ACCORDING TO PLAT RECORDED IN VOLUME 6, PAGE 130, MAP AND PLAT RECORDS, GUADALUPE COUNTY, TEXAS, AND PART OF LOT 3, BLOCK 1, MOELLER SUBDIVISION UNIT 2 ACCORDING TO PLAT RECORDED IN VOLUME 5, PAGE 113A, MAP AND PLAT RECORDS, GUADALUPE COUNTY, TEXAS AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS: NOTE: (BASIS OF BEARING IS TEXAS SOUTH CENTRAL ZONE, NAD83.)(Job No. 23-014-07)

COMMENCING: At a ½" iron rod found in a curve in the southwest right of way line of Farm to Market Road 725 (Variable Width Right of Way), for the west corner of a 0.0156 Acre Tract, called Parcel 11, described in Special Warranty Deed of record in Document No. 202299035435, Official Public Records, Guadalupe County, Texas, the south corner of a 0.0441 Acre Tract, called Parcel 12, described in Special Warranty Deed of record in Document No. 202299035434, Official Public Records, Guadalupe County, Texas, the north corner of the Remainder of Lot 2R, Block 1, Moeller Subdivision, conveyed to Char Mar Limited Partnership in deed of record in Volume 2847, Page 329, Official Public Records, Guadalupe County, Texas, and the east corner of the Remainder of the 2.832 Acre Tract and the **POINT OF COMMENCEMENT**, from which a capped ½" iron rod found in the old southwest right of way line of FM 725 for the east corner of Parcel 12, the north corner of Parcel 11, the north corner of the southern Remainder of Lot 2R and the east corner of the 2.832 Acre Tract bears N 47°09'28" E, 11.32 feet;

THENCE: S 47°09'28" W, 6.68 feet, departing the current southwest right of way line of FM 725, with the northwest line of the Remainder of Lot 2R and the southeast line of the Remainder of the 2.832 Acre Tract to a point in southwest line of an existing 18 foot wide GBRA Wastewater Line Easement of record in Volume 2900, Page 699, Official Public Records, Guadalupe County, Texas, for the east corner of This Easement and the **POINT OF BEGINNING**;

THENCE: S 47°09'28" W, 11.32 feet with the northwest line of the Remainder of Lot 2R and the southeast line of the Remainder of the 2.832 Acre Tract, and the southeast line of This Easement, to a point for the beginning of a non-tangent curve to the right and the south corner of This Easement;

THENCE: Northwesterly, departing the northwest line of the southern Remainder of Lot 2R, across the 2.832 Acre Tract, 18 feet southwest of and parallel to the current southwest right of way line

of FM 725 and the northeast line of the Remainder of the 2.832 Acre Tract, with the southwest line of This Easement and the arc of a curve to the right having a radius of 11537.16 feet, a delta angle of $1^{\circ}14'36''$, at an arc length of 174.92 feet passing the northwest line of the northern Remainder of Lot 2R and the southeast line of the Remainder of Lot 1R, continuing for a total arc length of 250.34 feet, and a chord that bears $N 42^{\circ}05'07'' W$, 250.33 feet to a point for the west corner of This Easement;

THENCE: $N 49^{\circ}13'11'' E$, 10.62 feet with the northwest line of This Easement to a point in a non-tangent curve to the left in the southwest line of the existing 18 foot wide GBRA Wastewater Easement, for the north corner of This Easement;

THENCE: Southeasterly with the existing southwest line of the 18 foot GBRA Wastewater Easement and the northeast line of This Easement, with the arc of a curve to the left having a radius of 11537.20 feet, a delta angle of $1^{\circ}14'29''$, an arc length of 249.95 feet, and a chord that bears $S 42^{\circ}14'51'' E$, 249.94 feet to the POINT OF BEGINNING and containing 0.06 acres of land in Guadalupe County, Texas, based on a survey on the ground on December 5, 2023, by Rickman Land Surveying, LLC.

Marion Ruth Bolton
Registered Professional Land Surveyor No. 4727
Revised: 6-11-2025

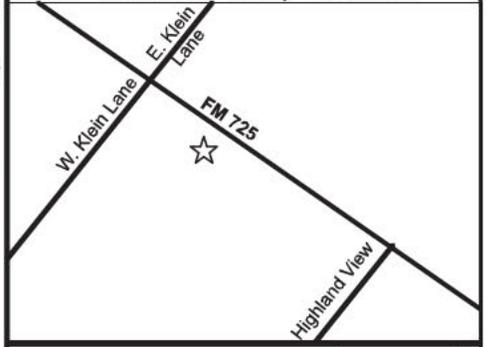
6-11-2025



A 0.06 ACRE VARIABLE WIDTH GBRA WASTEWATER EASEMENT

2718 & 2742 FM 725
NEW BRAUNFELS, TEXAS

SURVEY OF 0.06 ACRE VARIABLE WIDTH GBRA WASTEWATER LINE EASEMENT OUT OF THE SARAH DEWITT SURVEY NO. 48, ABSTRACT NO. 103, GUADALUPE COUNTY, TEXAS, OUT OF THE REMAINDER OF A 2.832 ACRE TRACT, TRACT 17, DESCRIBED IN DEED TO JUNIPER VENTURES OF TEXAS, LLC, OF RECORD IN DOCUMENT NO. 201899027664, OFFICIAL PUBLIC RECORDS, GUADALUPE COUNTY, TEXAS, SAID 2.832 ACRE TRACT BEING ALL OF LOT 1R AND A PART OF LOT 2R, BLOCK 1, MOELLER SUBDIVISION, ACCORDING TO PLAT RECORDED IN VOLUME 6, PAGE 130, MAP AND PLAT RECORDS, GUADALUPE COUNTY, TEXAS, AND PART OF LOT 3, BLOCK 1, MOELLER SUBDIVISION UNIT 2 ACCORDING TO PLAT RECORDED IN VOLUME 5, PAGE 113A, MAP AND PLAT RECORDS, GUADALUPE COUNTY, TEXAS.



LOCATION MAP (N.T.S.)

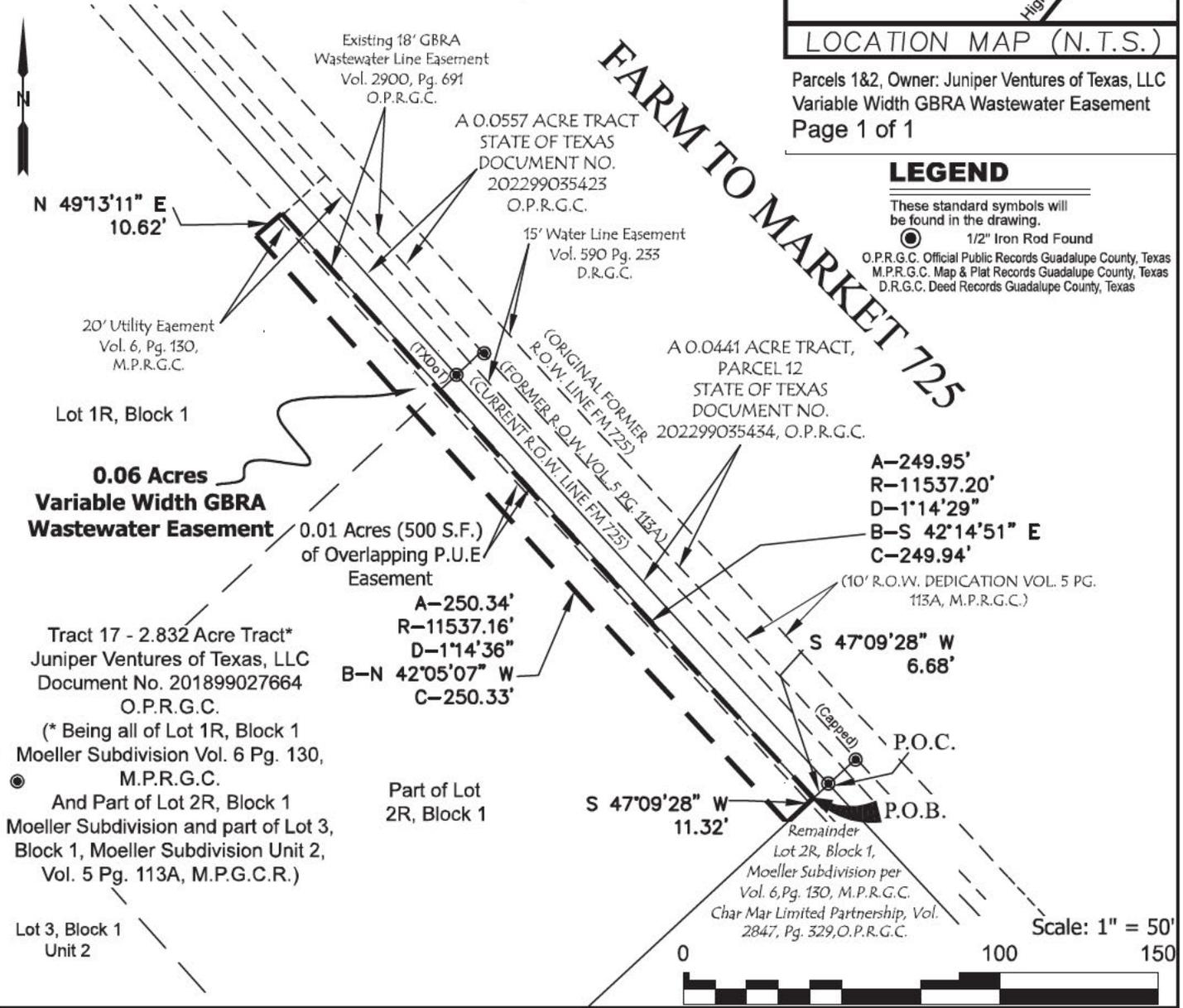
Parcels 1&2, Owner: Juniper Ventures of Texas, LLC
Variable Width GBRA Wastewater Easement
Page 1 of 1

- NOTES:
1. BEARINGS BASED ON THE TEXAS COORDINATE SYSTEM, TEXAS SOUTH CENTRAL ZONE 4204, NAD83.
 2. IMPROVEMENTS NOT SHOWN.
 3. NO TITLE COMMITMENT PROVIDED TO SURVEYOR AT THE TIME OF SURVEY.

LEGEND

These standard symbols will be found in the drawing.
 ● 1/2" Iron Rod Found
 O.P.R.G.C. Official Public Records Guadalupe County, Texas
 M.P.R.G.C. Map & Plat Records Guadalupe County, Texas
 D.R.G.C. Deed Records Guadalupe County, Texas

FARM TO MARKET 725



RICKMAN
LAND SURVEYING, LLC

TBPLS FIRM NO. 101919-00
419 BIG BEND
CANYON LAKE, TEXAS 78133
PHONE (830) 935-2457
WWW.RICKMANLANDSURVEYING.COM



9-8-2025

CERTIFICATION:
THE UNDERSIGNED DOES HEREBY CERTIFY THAT THIS PLAT REPRESENTS A SURVEY MADE ON THE GROUND ON DECEMBER 05, 2023, OF THE PROPERTY SHOWN HEREON

Marion Ruth Bolton
Marion Ruth Bolton

REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4727
DATE DRAWN: MAY, 2024, RVSD: 5-28-25, 6-9-25, 9-8-25,
DRAWN BY: CAK



A 0.016 ACRE VARIABLE WIDTH GBRA WASTEWATER LINE EASEMENT

METES & BOUNDS DESCRIPTION OF A 0.016 ACRE VARIABLE WIDTH GBRA WASTEWATER LINE EASEMENT OUT OF THE SARAH DEWITT SURVEY NO. 48, ABSTRACT NO. 103, GUADALUPE COUNTY, TEXAS, OUT OF THE REMAINDER OF LOT 2R, BLOCK 1, MOELLER SUBDIVISION ACCORDING TO PLAT RECORDED IN VOLUME 6, PAGE 130, GUADALUPE COUNTY, TEXAS, CONVEYED TO CHAR MAR LIMITED PARTNERSHIP IN DEED OF RECORD IN VOLUME 2847, PAGE 329, OFFICIAL PUBLIC RECORDS, GUADALUPE COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS: NOTE: (BASIS OF BEARING IS TEXAS SOUTH CENTRAL ZONE, NAD83.)(Job No. 23-014-07)

COMMENCING: At a ½" iron rod found in a curve in the southwest right of way line of Farm to Market Road 725 (Variable Width Right of Way), for the west corner of a 0.0156 Acre Tract, called Parcel 11, described in Special Warranty Deed of record in Document No. 202299035435, Official Public Records, Guadalupe County, Texas, the south corner of a 0.0441 Acre Tract, called Parcel 12, described in Special Warranty Deed of record in Document No. 202299035434, Official Public Records, Guadalupe County, Texas, the east corner of the Remainder of a 2.832 Acre Tract, called Tract 17, described in deed to Juniper Ventures of Texas, LLC, of record in Document No. 201899027664, Official Public Records, Guadalupe County, Texas, the north corner of the Remainder of Lot 2R and the **POINT OF COMMENCEMENT**, from which a capped ½" iron rod found in the old southwest right of way line of FM 725 for the east corner of Parcel 12, the north corner of Parcel 11, the north corner of the Remainder of Lot 2R, and the east corner of the 2.832 Acre Tract bears N 47°09'28" E, 11.32 feet;

THENCE: S 47°09'28" W, 6.68 feet, departing the current southwest right of way line of FM 725, with the northwest line of the Remainder of Lot 2R and the southeast line of the Remainder of the 2.832 Acre Tract to a point in southwest line of an existing 18 foot wide GBRA Wastewater Line Easement of record in Volume 2900, Page 699, Official Public Records, Guadalupe County, Texas, for the north corner of This Easement and the **POINT OF BEGINNING**;

THENCE: Southeasterly, departing the southeast line of the Remainder of the 2.832 Acre Tract, with the southwest line of the existing 18 foot wide GBRA Wastewater Line Easement and the northeast line of This Easement, with an arc of a curve to the left having a radius of 11537.20 feet, a delta angle of 0°18'00", an arc length of 60.39 feet, and a chord that bears S 43°01'05" E, 60.39 feet to a point in the southeast line of the Remainder of Lot 2R, and the northwest line of the Remainder of a 6.148 Acre Tract described in deed to Darrell W. Moeller of record in Volume 2284, Page 697, Official Public Records, Guadalupe County, Texas, for the south corner of the existing 18 foot GBRA Wastewater Line Easement and the east corner of This Easement, from which a ½" iron rod with cap stamped "TxDOT" found for the south corner of Parcel 11, the west corner of a 0.1685 Acre Tract, called

Parcel 10, described in Special Warranty Deed to State of Texas of record in Document No. 202299006578, Official Public Records, Guadalupe County, Texas, and the east corner of the Remainder of Lot 2R bears N 47°11'18" E, 6.51 feet;

THENCE: S 47°11'18" W, 11.49 feet, with the northwest line of the Remainder of the 6.148 Acre Tract and the southeast line of the Remainder of Lot 2R and This Easement to a point in the arc of a non-tangent curve to the right for the south corner of This Easement;

THENCE: Northwesterly, departing the northwest line of the Remainder of the 6.148 Acre Tract, across the Remainder of Lot 2R, 18 feet southwest of and parallel to the current southwest right of way line of FM 725 and the northeast line of the Remainder of Lot 2R, with the southwest line of This Easement, with the arc of a curve to the right having a radius of 11537.16 feet, a delta angle of 0°18'00", an arc length of 60.39 feet, and a chord that bears N 42°51'25" W, 60.39 feet to a point in the southeast line of the Remainder of the 2.832 Acre Tract and the northwest line of the Remainder of Lot 2R, for the west corner of This Easement;

THENCE: N 47°09'28" E, 11.32 feet with the southeast line of the Remainder of the 2.832 Acre Tract and the northwest line of the Remainder of Lot 2R and This Easement to the POINT OF BEGINNING and containing 0.016 acres of land in Guadalupe County, Texas, according to a survey on the ground on December 5, 2023, by Rickman Land Surveying, LLC.

Marion Ruth Bolton
Registered Professional Land Surveyor No. 4727
Revised: 6-11-2025

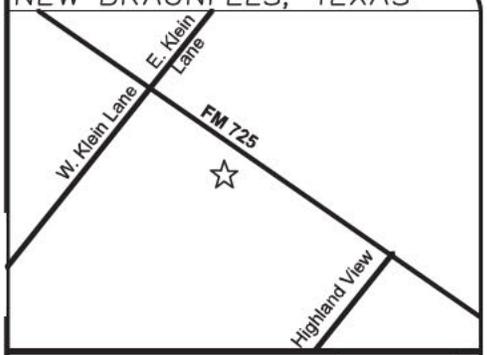
6-11-2025



A 0.016 ACRE VARIABLE WIDTH GBRA WASTEWATER EASEMENT

2742 FM 725
NEW BRAUNFELS, TEXAS

SURVEY OF A 0.016 ACRE VARIABLE WIDTH GBRA WASTEWATER LINE EASEMENT OUT OF THE SARAH DEWITT SURVEY NO. 48, ABSTRACT NO. 103, GUADALUPE COUNTY, TEXAS, OUT OF THE REMAINDER OF LOT 2R, BLOCK 1, MOELLER SUBDIVISION ACCORDING TO PLAT RECORDED IN VOLUME 6, PAGE 130, MAP AND PLAT RECORDS, GUADALUPE COUNTY, TEXAS, CONVEYED TO CHAR MAR LIMITED PARTNERSHIP IN DEED OF RECORD IN VOLUME 2847, PAGE 329, OFFICIAL PUBLIC RECORDS, GUADALUPE COUNTY, TEXAS.



LOCATION MAP (N.T.S.)

Parcel 3, Owner: Char Mar Limited Partnership
Variable Width GBRA Wastewater Easement
Page 1 of 1

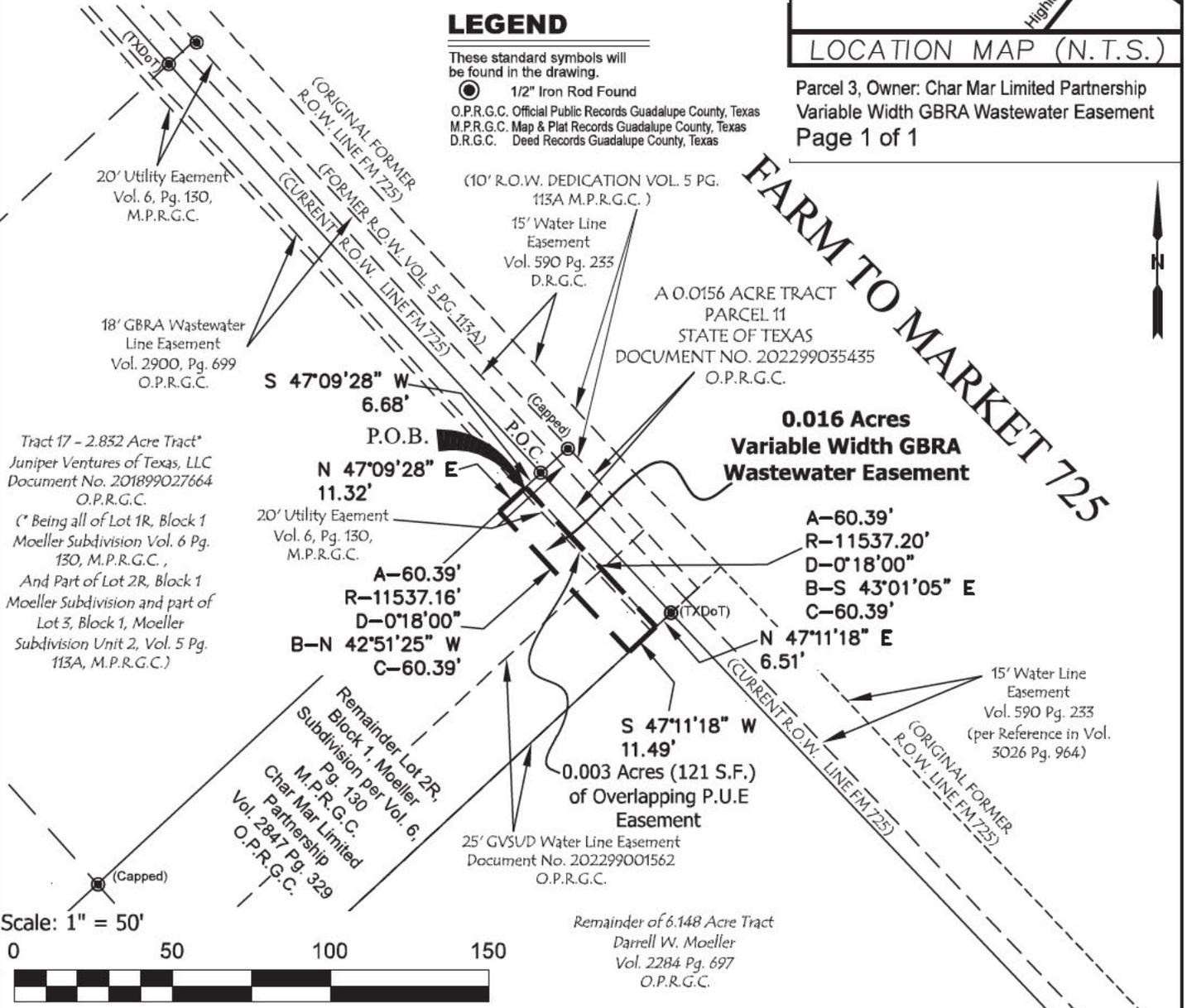
NOTES:

1. BEARINGS BASED ON THE TEXAS COORDINATE SYSTEM, TEXAS SOUTH CENTRAL ZONE 4204, NAD83.
2. IMPROVEMENTS NOT SHOWN.
3. NO TITLE COMMITMENT PROVIDED TO SURVEYOR AT THE TIME OF SURVEY.

LEGEND

These standard symbols will be found in the drawing.

- 1/2" Iron Rod Found
- O.P.R.G.C. Official Public Records Guadalupe County, Texas
- M.P.R.G.C. Map & Plat Records Guadalupe County, Texas
- D.R.G.C. Deed Records Guadalupe County, Texas



Scale: 1" = 50'



RICKMAN
LAND SURVEYING, LLC

TBPLS FIRM NO. 101919-00
419 BIG BEND
CANYON LAKE, TEXAS 78133
PHONE (830) 935-2457
WWW.RICKMANLANDSURVEYING.COM



9-8-2025

CERTIFICATION:
THE UNDERSIGNED DOES HEREBY CERTIFY THAT THIS PLAT REPRESENTS A SURVEY MADE ON THE GROUND ON DECEMBER 05, 2023, OF THE PROPERTY SHOWN HEREON

Marion Ruth Bolton
Marion Ruth Bolton

REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4727
DATE DRAWN: MAY, 2024 RVSD: DRAWN BY: CAK
RVSD: 6-9-25, 8-21-25, 9-8-25



A 0.13 ACRE 25 FOOT GBRA WASTEWATER EASEMENT

METES & BOUNDS DESCRIPTION OF A 0.13 ACRE 25 FOOT GBRA WASTEWATER EASEMENT OUT OF THE SARAH DEWITT SURVEY NO. 48, ABSTRACT NO. 103, GUADALUPE COUNTY, TEXAS, OUT OF LOT 1R, FELLERS SUBDIVISION, BLOCK 1, LOTS 1R,2R,3R,4R, ACCORDING TO PLAT RECORDED IN VOLUME 9, PAGES 348-349, MAP & PLAT RECORDS, GUADALUPE COUNTY, TEXAS, AND BEING OUT OF THAT TRACT DESCRIBED IN DEED TO RICHARD BEACH FAMILY LP, OF RECORD IN DOUCMENT NO. 2014020116, OFFICIAL PUBLIC RECORDS, GUADALUPE COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS: NOTE: (BASIS OF BEARING IS TEXAS SOUTH CENTRAL ZONE, NAD83.)(Job No. 23-014-07)

COMMENCING: At a ½" iron rod with cap stamped "TXDOT" found in the southwest right of way line of Farm to Market Road 725 (Variable Width Right of Way) at the west intersection with the northwest cutback right of way line of Highland View, for the east corner of Lot 1R, Fellers Subdivision and the **POINT OF COMMENCEMENT;**

THENCE: S 00°01'56" E, 7.16 feet, departing the southwest right of way line of F.M. 725, along the northwest cutback right of way line of Highland View, the southeast line of Lot 1R, Fellers Subdivision to a point for the east corner of This Easement and the **POINT OF BEGINNING;**

THENCE: S 00°01'56" E, 35.74 feet, with the northwest cutback right of way line of Highland View, the southeast line of Lot 1R, Fellers Subdivision and This Easement to a point for the south corner of This Easement, from which a ½" iron rod with cap stamped "DAM 5348" found for the south corner of the northwest cutback right of way line of Highland View and the southeast corner of Lot 1R, Fellers Subdivision bears S00°01'56"E, 7.07 feet;

THENCE: N 44°25'31" W, 244.17 feet, departing the northwest cutback right of way line of Highland View, across Lot 1R, Fellers Subdivision, with the southwest line of This Easement to a point in the southeast line of Lot 3, 725 Commercial Subdivision, according to plat recorded in Volume 7, Page 494, Map & Plat Records, Guadalupe County, Texas and the northwest line of Lot 1R, Fellers Subdivision for the west corner of This Easement;

THENCE: N 44°10'08" E, 25.01 feet, with the southeast line of Lot 3, 725 Commercial Subdivision, the northwest line of Lot 1R, Fellers Subdivision and This Easement to a point for the north corner of This Easement, from which a ½" iron rod with cap stamped "TXDOT" found for the east corner of Lot 3, 725 Commercial Subdivision bears N44°10'08"E, 10.48 feet;

THENCE: S 44°25'31" E, 219.25 feet, departing the southeast line of Lot 3, 725 Commercial Subdivision, across Lot 1R, Fellers Subdivision, with the northeast line of This Easement to the POINT OF BEGINNING and containing 0.13 acres of land in Guadalupe County, Texas, according to a survey on the ground on December 5, 2023, by Rickman Land Surveying, LLC.



Marion Ruth Bolton
Registered Professional Land Surveyor No. 4727
Revised/Corrected: 5-20-2025

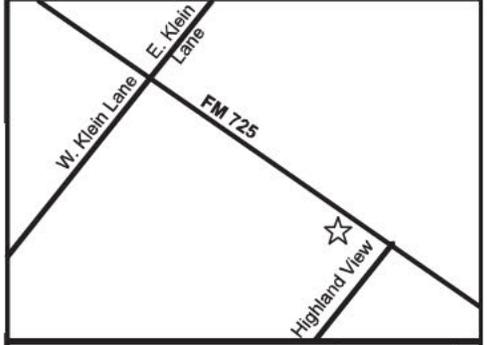
5-20-2025



A 0.13 ACRE 25 FOOT GBRA WASTEWATER EASEMENT

SURVEY OF A 0.13 ACRE 25 FOOT GBRA WASTEWATER EASEMENT OUT OF THE SARAH DEWITT SURVEY NO. 48, ABSTRACT NO. 103, GUADALUPE COUNTY, TEXAS, OUT OF LOT 1R, FELLERS SUBDIVISION, BLOCK 1, LOTS 1R, 2R, 3R, 4R, ACCORDING TO PLAT RECORDED IN VOLUME 9, PAGES 348-349, MAP & PLAT RECORDS, GUADALUPE COUNTY, TEXAS, AND BEING OUT OF THAT TRACT DESCRIBED IN DEED TO RICHARD BEACH FAMILY LP, OF RECORD IN DOUCMENT NO. 2014020116, OFFICIAL PUBLIC RECORDS, GUADALUPE COUNTY, TEXAS.

TBD HIGHLAND VIEW
NEW BRAUNFELS, TEXAS

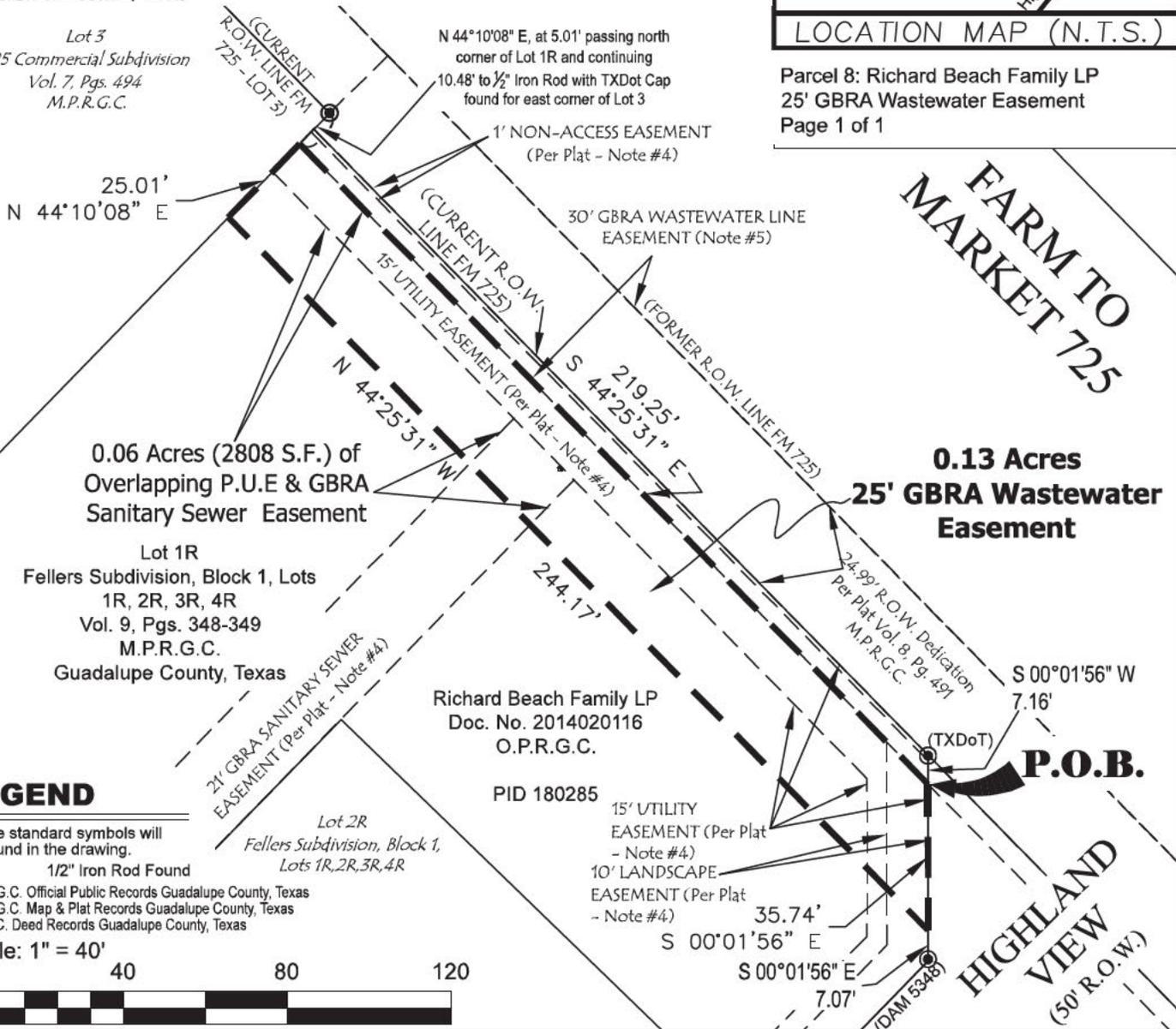


LOCATION MAP (N.T.S.)

Parcel 8: Richard Beach Family LP
25' GBRA Wastewater Easement
Page 1 of 1

- NOTES:
1. BEARINGS BASED ON THE TEXAS COORDINATE SYSTEM, TEXAS SOUTH CENTRAL ZONE 4204, NAD83.
 2. IMPROVEMENTS NOT SHOWN.
 3. NO TITLE COMMITMENT PROVIDED TO SURVEYOR AT THE TIME OF SURVEY.
 4. PER PLAT;
 - 1' NON-ACCESS EASEMENT - AS SHOWN
 - 15' UTILITY EASEMENT - AS SHOWN
 - 21' SANITARY SEWER EASEMENT - AS SHOWN
 - 10' LANDSCAPE EASEMENT - AS SHOWN
 5. SUBJECT TO A 30' GBRA WASTEWATER LINE EASEMENT, VOL. 3016, PG. 655, OFFICIAL PUBLIC RECORDS, GUADALUPE COUNTY, TEXAS

Lot 3
725 Commercial Subdivision
Vol. 7, Pgs. 494
M.P.R.G.C.



FARM TO
MARKET 725

0.13 Acres
25' GBRA Wastewater
Easement

Lot 1R
Fellers Subdivision, Block 1, Lots
1R, 2R, 3R, 4R
Vol. 9, Pgs. 348-349
M.P.R.G.C.
Guadalupe County, Texas

Richard Beach Family LP
Doc. No. 2014020116
O.P.R.G.C.

PID 180285

Lot 2R
Fellers Subdivision, Block 1,
Lots 1R, 2R, 3R, 4R

- 15' UTILITY EASEMENT (Per Plat - Note #4)
- 10' LANDSCAPE EASEMENT (Per Plat - Note #4)

P.O.B.

HIGHLAND
VIEW
(50' R.O.W.)

LEGEND

These standard symbols will be found in the drawing.

- 1/2" Iron Rod Found
- O.P.R.G.C. Official Public Records Guadalupe County, Texas
- M.P.R.G.C. Map & Plat Records Guadalupe County, Texas
- D.R.G.C. Deed Records Guadalupe County, Texas

Scale: 1" = 40'



RICKMAN
LAND SURVEYING, LLC

TBPLS FIRM NO. 101919-00
419 BIG BEND
CANYON LAKE, TEXAS 78133
PHONE (830) 935-2457
WWW.RICKMANLANDSURVEYING.COM



9-8-2025

CERTIFICATION:
THE UNDERSIGNED DOES HEREBY CERTIFY THAT THIS PLAT REPRESENTS A SURVEY MADE ON THE GROUND ON DECEMBER 05, 2023, OF THE PROPERTY SHOWN HEREON

Marion Ruth Bolton
Marion Ruth Bolton

REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4727
DATE DRAWN: MAY, 2025
DRAWN BY: CAK
RVSD. 5-20-25, 6-10-25, & 9-8-2025



A 0.12 ACRE 25 FOOT GBRA WASTEWATER EASEMENT

METES & BOUNDS DESCRIPTION OF A 0.12 ACRE 25 FOOT GBRA WASTEWATER EASEMENT OUT OF THE SARAH DEWITT SURVEY NO. 48, ABSTRACT NO. 103, GUADALUPE COUNTY, TEXAS, OUT OF LOT 15R, FELLERS SUBDIVISION, BLOCK 2, LOTS 15R, 16R, 17R, 18R, & 19R, ACCORDING TO PLAT RECORDED IN VOLUME 9, PAGES 352-353, MAP & PLAT RECORDS, GUADALUPE COUNTY, TEXAS, AND BEING OUT OF THAT SAME TRACT DESCRIBED IN DEED TO FELLERS MIXED PROPERTY OWNERS ASSOCIATION, INC. OF RECORD IN DOCUMENT NO. 202299036866, OFFICIAL PUBLIC RECORDS, GUADALUPE COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS: NOTE: (BASIS OF BEARING IS TEXAS SOUTH CENTRAL ZONE, NAD83.)(Job No. 23-014-07)

BEGINNING: At a ½" iron rod with cap stamped "DAM" found in the southwest right of way line of Highland View, for an angle point in Lot 15R, Fellers Subdivision, the northwest corner of This Easement and the **POINT OF BEGINNING**;

THENCE: N 89°28'09" E, 30.05 feet, with the southeast right of way line of Highland View, the north line of Lot 15R, Fellers Subdivision and This Easement to a point for the north corner of This Easement, from which a ½" iron rod found with cap stamped "TXDOT" found in the southwest right of way line of Farm to Market Road 725 (Variable Width Right of Way) at the south intersection with the southeast right of way line of Highland View for the north corner of Lot 15R, Fellers Subdivision bears N 89°28'09" E, 6.95 feet;

THENCE: S 44°25'31"E, 194.35 feet, departing the southeast right of way line of Highland View, across Lot 15R, Fellers Subdivision, with the northeast line of This Easement to a point in the northwest line of a 0.416 Acre Tract, conveyed to Ricardo Navarro and Consuelo Navarro of record in Document No. 202499022378 and corrected in Document No. 202499024584, Official Public Records, Guadalupe County, Texas and the southeast line of Lot 15R, Fellers Subdivision for the east corner of This Easement, from which a ½" iron rod with cap stamped "TXDOT" found for the east corner of Lot 15R, Fellers Subdivision bears N44°05'04"E, 5.01 feet;

THENCE: S 44°05'04" W, 25.01 feet, with the northwest line of the 0.416 Acre Tract, the southeast line of Lot 15R, Fellers Subdivision and This Easement to a point for the south corner of This Easement;

THENCE: N 44°25'31" W, 216.37 feet, departing the northwest line of the 0.416 Acre Tract, across Lot 15R, Fellers Subdivision, with the southwest line of This Easement to a

point in the southeast right of way line of Highland View and the northwest line of Lot 15R, Fellers Subdivision for the west corner of This Easement;

THENCE: N 54°40'35" E, 3.39 feet, with the southeast right of way line of Highland View, the northwest line of Lot 15R, Fellers Subdivision and This Easement to the POINT OF BEGINNING and containing 0.12 acres of land in Guadalupe County, Texas, according to a survey on the ground on December 5, 2023, by Rickman Land Surveying, LLC.



Marion Ruth Bolton
Registered Professional Land Surveyor No. 4727
Revised/Corrected 5-20-25

5-20-2025





A 0.18 ACRE VARIABLE WIDTH GBRA WASTEWATER EASEMENT

METES & BOUNDS DESCRIPTION OF A 0.18 ACRE VARIABLE WIDTH GBRA WASTEWATER EASEMENT OUT OF THE SARAH DEWITT SURVEY NO. 48, ABSTRACT NO. 103, GUADALUPE COUNTY, TEXAS, OUT A 1.893 ACRE TRACT, THE REMAINDER OF LOT 53R, THE MEADOWS SUBDIVISION, LOT 52R & LOT 53R, ACCORDING TO PLAT RECORDED IN VOLUME 8, PAGE 659, MAP & PLAT RECORDS, GUADALUPE COUNTY, TEXAS, DESCRIBED IN DEED TO GOODVIN RETAIL, LLC, OF RECORD IN DOCUMENT NO. 202499003479, OFFICIAL PUBLIC RECORDS, GUADALUPE COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS: NOTE: (BASIS OF BEARING IS TEXAS SOUTH CENTRAL ZONE, NAD83.)(Job No. 23-014-07)

COMMENCING: At a ½" iron rod found in the southwest right of way line of Farm to Market Road 725 (Variable Width Right of Way) and the north line of Lot 53R, The Meadows Subdivision, for the east corner of the southeast cut back of Meadow Crest (60 Foot Right of Way) and FM 725, and the northeast corner of the 1.893 Acre Tract and the **POINT OF COMMENCEMENT**, from which a ½" iron rod with cap stamped "URBAN" found for the northeast corner of Lot 53R bears N89°57'00"E, 7.68 feet;

THENCE: S 89°57'00' W, 6.29 feet, with the southeast cutback of Meadow Crest and FM 725, the north line of Lot 53R, to a point for the northwest corner of a 0.297 Acre 35 foot GBRA Wastewater Easement of record in Volume 3022, Page 390, Official Public Records, Guadalupe County, Texas, for the northeast corner of This Easement and the **POINT OF BEGINNING**;

THENCE: Departing the southeast cutback of Meadow Crest and FM 725, across Lot 53R, with the west line of the 0.297 Acre GBRA Wastewater Easement, and the east line of This Easement, the following calls and distances:

S 44°16'01" E, 270.19 feet, to a point for a corner of the 0.297 Acre GBRA Wastewater Easement and the east corner of This Easement;

S 02°23'38" E, 38.78 feet to a point for the south corner of This Easement;

THENCE: N 44°16'01" W, 323.87 feet, departing the west line of the 0.297 Acre GBRA Wastewater Easement, across Lot 53R, to a point in the southeast cutback of Meadow Crest and FM 725, and the north line of Lot 53R for the northwest corner of This Easement;

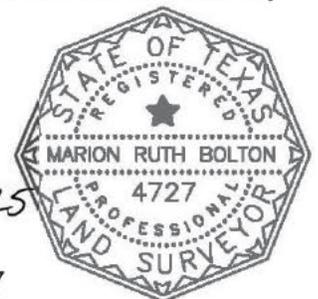
THENCE: N 89°57'00' E, 35.57 feet, with the southeast cutback of Meadow Crest and FM 725, the north line of Lot 53R and This Easement to the **POINT OF BEGINNING** and containing 0.18 acres of land in Guadalupe County, Texas, based on a survey on the ground on December 5, 2023, by Rickman Land Surveying, LLC.

Marion Ruth Bolton
Registered Professional Land Surveyor No. 4727
Revised: 8-20-25

419 Big Bend Canyon Lake, Texas 78133
www.rickmanlandsurveying.com

9-8-2025

Phone (830) 935-2457
TBPLS Firm No. 101919-00

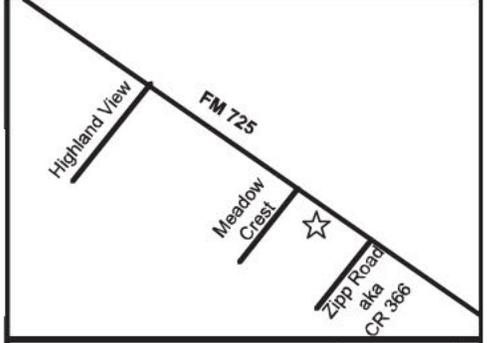


A 0.18 ACRE VARIABLE WIDTH GBRA WASTEWATER EASEMENT
 SURVEY OF A 0.18 ACRE VARIABLE WIDTH GBRA WASTEWATER EASEMENT OUT OF THE SARAH DEWITT SURVEY NO. 48, ABSTRACT NO. 103, GUADALUPE COUNTY, TEXAS, OUT OF A 1.893 ACRE TRACT, THE REMAINDER OF LOT 53R, THE MEADOWS SUBDIVISION, LOT 52R & LOT 53R, ACCORDING TO PLAT RECORDED IN VOLUME 8, PAGE 659, MAP & PLAT RECORDS, GUADALUPE COUNTY, TEXAS, DESCRIBED IN DEED TO GOODVIN RETAIL, LLC, OF RECORD IN DOCUMENT NO. 202499003479, OFFICIAL PUBLIC RECORDS, GUADALUPE COUNTY, TEXAS.

NOTES:

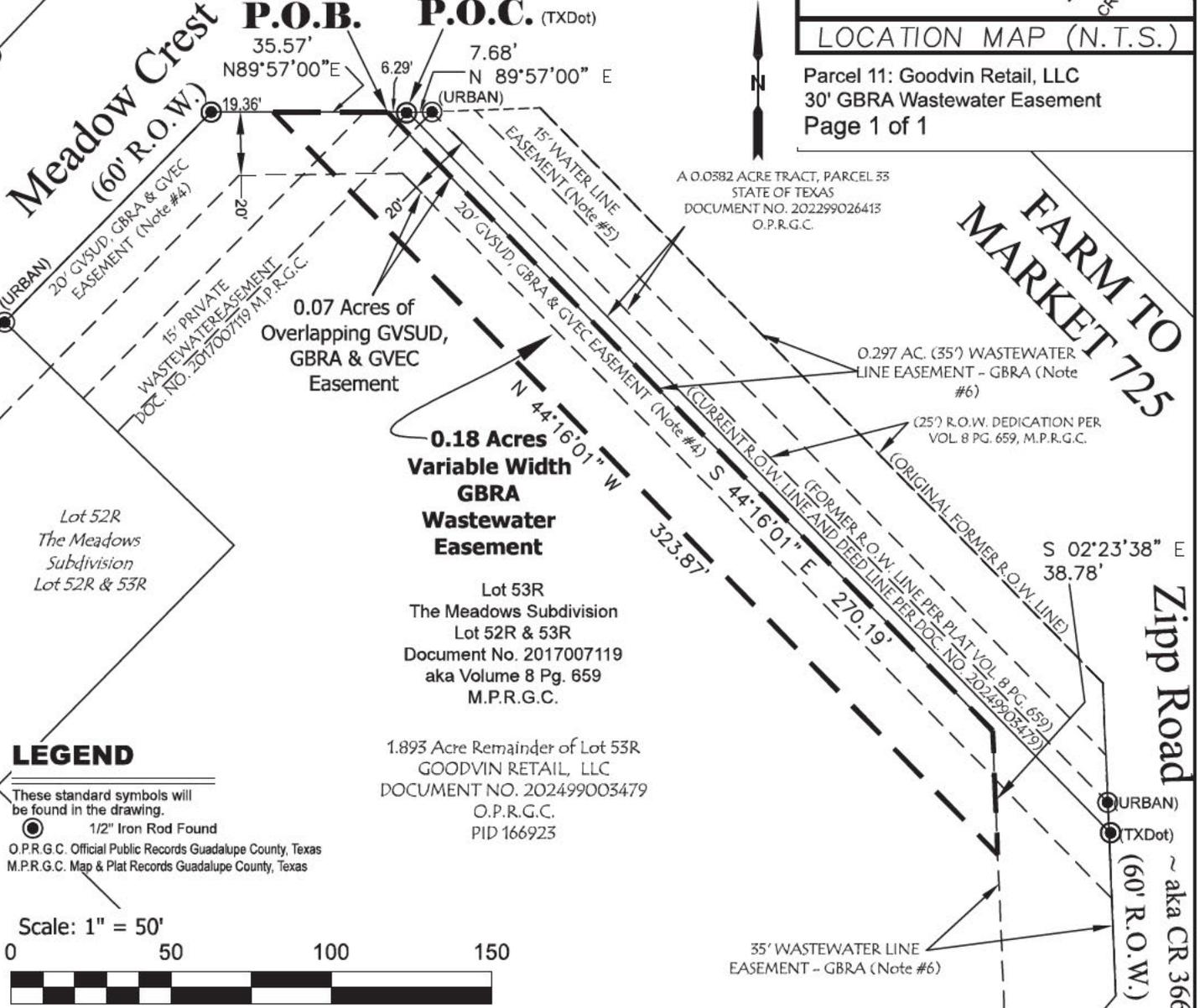
1. BEARINGS BASED ON THE TEXAS COORDINATE SYSTEM, TEXAS SOUTH CENTRAL ZONE 4204, NAD83.
2. IMPROVEMENTS NOT SHOWN.
3. NO TITLE COMMITMENT PROVIDED TO SURVEYOR AT THE TIME OF SURVEY.
4. 20' GVSUD, GBRA & GVEC EASEMENT, PER DOCUMENT NO. 2017007119, MAP & PLAT RECORDS, GUADALUPE COUNTY, TEXAS.
5. 15' WATER LINE EASEMENT, VOL. 4, PG. 135, & SHOWN ON VOL. 8, PG. 659, MAP & PLAT RECORDS, GUADALUPE COUNTY, TEXAS.
6. 35' WASTEWATER LINE EASEMENT PER VOL. 3022 PG. 390 OFFICIAL PUBLIC RECORDS, GUADALUPE COUNTY, TEXAS.

105 MEADOW CREST
 NEW BRAUNFELS, TEXAS



LOCATION MAP (N.T.S.)

Parcel 11: Goodvin Retail, LLC
 30' GBRA Wastewater Easement
 Page 1 of 1



LEGEND

- These standard symbols will be found in the drawing.
- 1/2" Iron Rod Found
- O.P.R.G.C. Official Public Records Guadalupe County, Texas
- M.P.R.G.C. Map & Plat Records Guadalupe County, Texas



RICKMAN
 LAND SURVEYING, LLC

TBPLS FIRM NO. 101919-00
 419 BIG BEND
 CANYON LAKE, TEXAS 78133
 PHONE (830) 935-2457
 WWW.RICKMANLANDSURVEYING.COM



CERTIFICATION:
 THE UNDERSIGNED DOES HEREBY CERTIFY THAT THIS PLAT REPRESENTS A SURVEY MADE ON THE GROUND ON DECEMBER 05, 2023, OF THE PROPERTY SHOWN HEREON

Marion Ruth Bolton
Marion Ruth Bolton

REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4727
 DATE DRAWN: MAY, 2024 DRAWN BY: CAK
 REVISED: MAY, 2025, 6-11-25, 8-21-25, & 9-8-25

9-8-2025

ACTION ITEM

11. 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 Voight Tract residential development to be located in Guadalupe County, Texas. **(Justin Adkins)**

Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – February 18, 2026

Agenda Item 11

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 Voight Tract residential development to be located in Guadalupe County, Texas.

Staff: Justin Adkins, Assistant General Counsel

Background: KB Home Lone Star, Inc. (“KB”) intends to create a residential development on a tract of land (the “Voight Tract”) located within the service area of GBRA’s Stein Falls Wastewater Reclamation System (“Stein Falls System”). KB has requested that GBRA provide retail wastewater service to the development, which will be wholly located within Guadalupe County.

The Voight Tract will be located south of the City of New Braunfels at the intersection of Farm-to-Market Road 1044 and Youngsford Road. As planned, the development will require retail wastewater service for approximately 488 Living Unit Equivalents (LUEs).

In order to provide the requested wastewater service, GBRA and KB will need to execute an agreement principally requiring: (1) KB to construct a wastewater collection system within the development; (2) KB to construct the connecting infrastructure from the development to GBRA’s existing facilities; (3) KB 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; (5) KB to pay GBRA Connection Fees for the Stein Falls System (currently \$6,800 per LUE); and (6) GBRA to charge retail customers within the Voight Tract monthly service fees.

Item: Authorization of 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

12. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract with the highest-ranked bidder based on a Competitive Sealed Proposal process, which provides the best value for the Guadalupe-Blanco River Authority, for selection of a general contractor for the Green Lake Control Structure Re-establishment Project in Calhoun County, Texas. **(Daniel Worley)**

Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – February 18, 2026

Agenda Item 12

Action

Action Requested: Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract with the highest-ranked bidder based on a Competitive Sealed Proposal process, which provides the best value for the Guadalupe-Blanco River Authority, for selection of a general contractor for the Green Lake Control Structure Re-establishment Project in Calhoun County, Texas.

Staff: Daniel Worley, Senior Project Engineer

Background: The Lower Guadalupe Diversion System in Calhoun County has been experiencing recurring washouts due to Green Lake overtopping the diversion canal embankment during wet periods. These washouts create a hydraulic connectivity between Green Lake and GBRA's diversion canal, causing water loss from the diversion system. Calhoun County has secured grant funding for the project and has entered into an Interlocal Agreement with GBRA to manage the project.

The project will re-establish a control structure to provide a designed point for Green Lake to flow into GBRA diversion canal during wet periods and prevent erosion washouts and water loss. The project will consist of installation of two 48" reinforced concrete pipes with flap gates and a box structure constructed of sheet piling.

Item: Authorization of the General Manager/CEO to negotiate and execute a contract with the highest-ranked bidder based on a Competitive Sealed Proposal process for selection of a general contractor for the Green Lake Control Structure Re-Establishment Project.

ACTION ITEM

13. Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract with the highest-ranked bidder based on a Competitive Sealed Proposal process, which provides the best value for the Guadalupe-Blanco River Authority, for selection of a general contractor for the Alligator Slide Improved Crossing Project in Calhoun County, Texas. **(Ryan Stangel)**

Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – February 18, 2026

Agenda Item 13

Action

Action Requested: Consideration of and possible action authorizing the General Manager/CEO to negotiate and execute a contract with the highest-ranked bidder based on a Competitive Sealed Proposal process, which provides the best value for the Guadalupe-Blanco River Authority, for selection of a general contractor for the Alligator Slide Improved Crossing Project in Calhoun County, Texas.

Staff: Ryan Stangel, Project Engineer II

Background: GBRA's Hog Bayou is roughly 2.8 miles long and accessed with an unpaved road running parallel to the Bayou. Approximately midway through the Bayou, the road has a low-water crossing at a natural overflow point from Hog Bayou into Alligator Slide Lake. This crossing has required frequent maintenance due to sinking over time, and despite several previous efforts to maintain the crossing, this condition has continued. Currently the crossing elevation has eroded below the operating level in Hog Bayou, which leads to freshwater losses during normal operations and increased potential for saltwater intrusion during tide events.

The project is designed to raise and reinforce the low-water crossing to restore the proper elevation and harden the crossing. The project will consist of using sheet piling, granular fill, geogrid and articulated concrete blocks to build up and protect the crossing. The estimated cost for the rehabilitation is \$400,000.

Item: Authorization of the General Manager/CEO to negotiate and execute a contract with the highest-ranked bidder based on a Competitive Sealed Proposal process for selection of a general contractor for the Alligator Slide Improved Crossing Project.

ACTION ITEM

14. Consideration of and possible action to ratify a change order with Sundt Construction for the Lake McQueeney and Placid Spillgate Replacement and Dam Armoring Project for a deduction in contract price of \$227,000 and an increase of project days. **(Charlie Hickman)**

Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – February 18, 2026

Agenda Item 14

Action

Action Requested: Consideration of and possible action to ratify a change order with Sundt Construction for the Lake McQueeney and Placid Spillgate Replacement and Dam Armoring Project for a deduction in contract price of \$227,000 and an increase of project days.

Staff: Charlie Hickman, Executive Manager of Engineering

Background: While the lake was lowered for construction, GBRA identified additional rehabilitation work of the hydroelectric system that is beneficial to perform before the lake is refilled. These projects included blasting, structural repairs, recoating, and installation of new seals on the tainter gate that regulates flows into the powerhouse. This gate serves a critical operating function for maintaining lake levels, along with a critical safety function for powerhouse maintenance. Other projects identified include removal of vegetation near the powerhouse, replacing windows, and testing of the existing transformers at the substation. Given the delay in completion of the original project, Sundt will perform these items without additional compensation and will also provide payment for the extended resident project engineering services required to complete the project. Therefore, this change order will result in a total decrease of \$227,000 to the Contract Price and 222 days added to Contract Time.

Item: Authorization to ratify a change order with Sundt Construction for the Lake McQueeney and Placid Spillgate Replacement and Dam Armoring Project for a deduction of \$227,000.

ACTION ITEM

15. Consideration of and possible action to ratify a change order with Sundt Construction for the Lake McQueeney and Placid Spillgate Replacement and Dam Armoring Project for a deduction in contract price of \$156,000 and an increase of project days. **(Charlie Hickman)**

Attachment



Your Trusted
Water Resource

Guadalupe-Blanco River Authority

Board Meeting – February 18, 2026

Agenda Item 15

Action

Action Requested: Consideration of and possible ratify to approve a change order with Sundt Construction for the Lake McQueeney and Placid Spillgate Replacement and Dam Armoring Project for a deduction in contract price of \$156,000 and an increase of project days.

Staff: Charlie Hickman, Executive Manager of Engineering

Background: While the lake was lowered for construction, GBRA identified additional rehabilitation work of the hydroelectric system that is beneficial to perform before the lake is refilled. These projects included blasting, structural repairs, recoating, and installation of new seals on the slide gates that regulate flows into the powerhouse. These gates serve a critical operating function for maintaining lake levels, along with a critical safety function for powerhouse maintenance. Other projects include new electrical disconnects at the powerhouse, additional grade beam for dam armoring, removal of vegetation near the powerhouse, replacing windows, new fencing on the north and south embankments, removal of existing residential structures, and testing of the existing transformers at the substation. Given the delay in completion of the original project, Sundt will perform these items without additional compensation and will also provide payment for the extended resident project engineering services required to complete the project. Therefore, this change order will result in a total decrease of \$156,000 to the Contract Price and 180 days added to Contract Time.

Item: Authorization to ratify a change order with Sundt Construction for the Lake McQueeney and Placid Spillgate Replacement and Dam Armoring Project for a deduction of \$156,000.

DISCUSSION ITEM

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

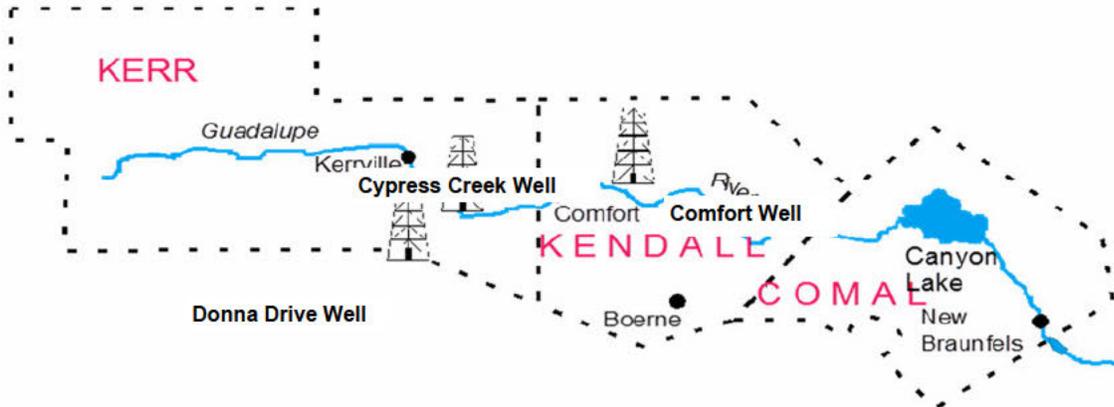
Attachment



GUADALUPE RIVER BASIN INFORMATION



February 11, 2026



Donna Drive Well (Read Dec 2025)*

Surface Elev. 1755' msl
 Current Elev. 1383.35' msl
 Historical High 1495' msl
 Historical Low 1356.8' msl

Cypress Creek Well (Read Dec 2025)*

Surface Elev. 1562' msl
 Current Elev. 1408.34' msl
 Historical High 1513' msl
 Historical Low 1292.5' msl

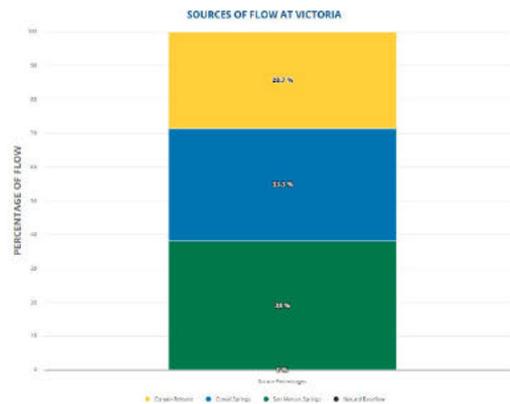
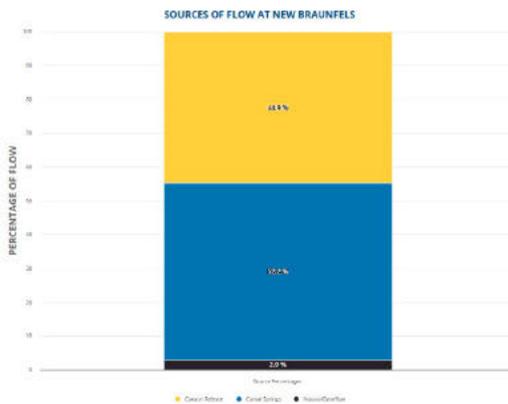
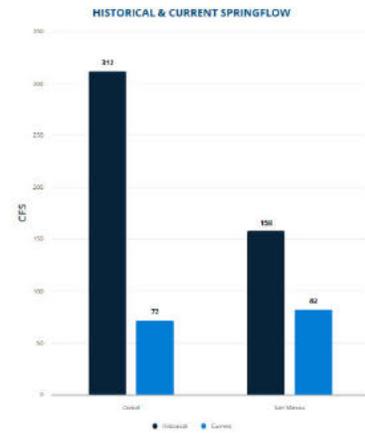
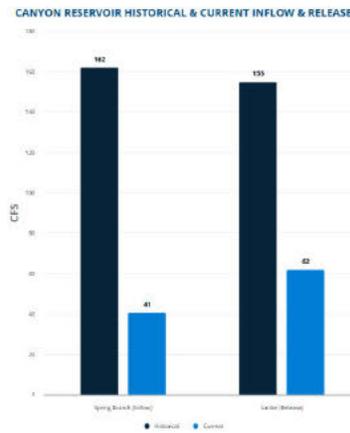
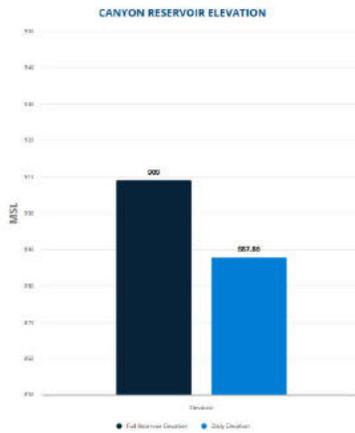
Comfort Well (Read Daily)**

Surface Elev. 1407' msl
 Current Elev. 1232.03' 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, FEBRUARY 10, 2026

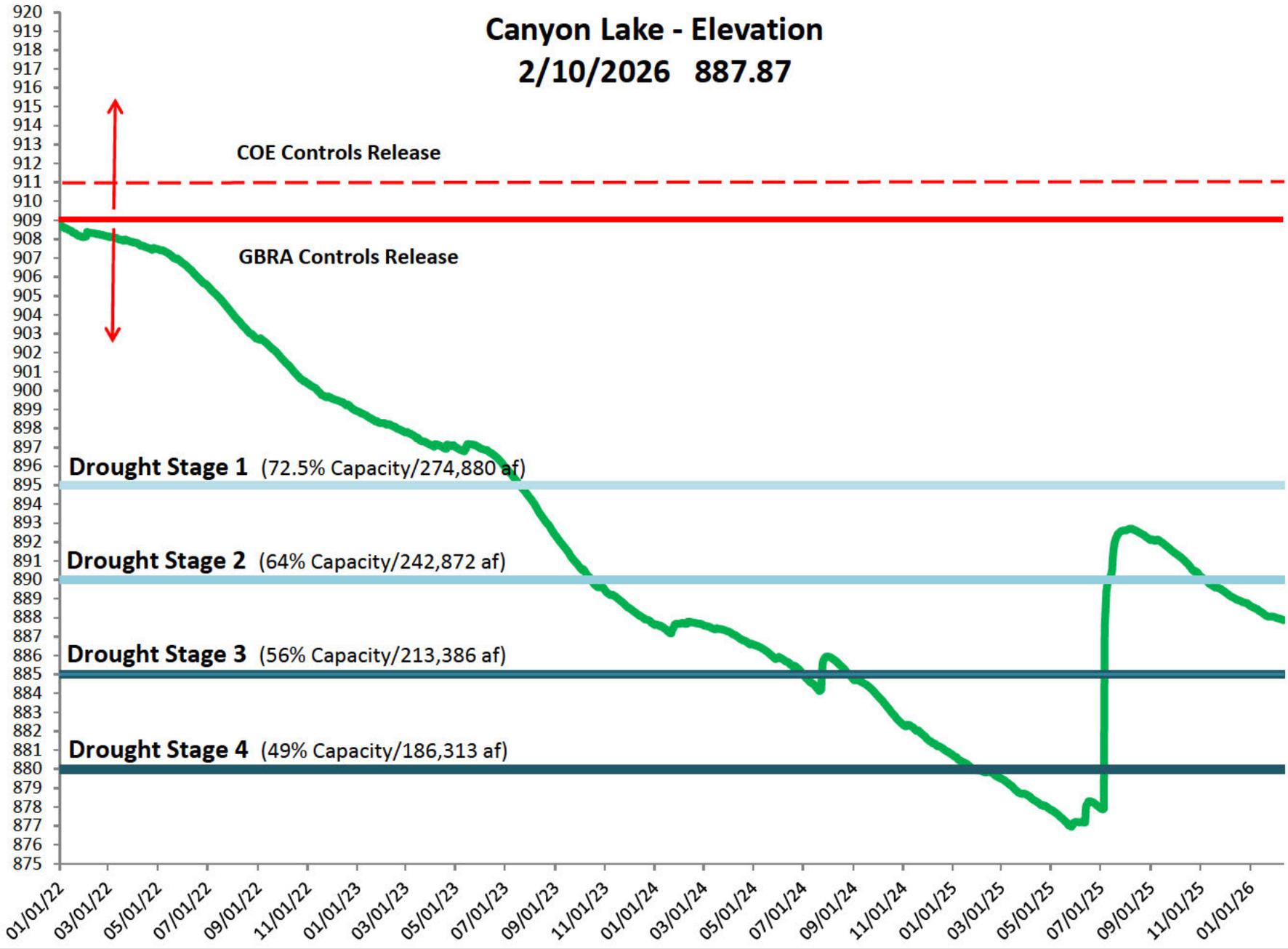
This page is updated once a day with data obtained from USGS.



	Flow (cfs)	% of Daily Median
A. Guadalupe River @ Comfort	57	49%
B. Canyon Reservoir		
Inflow	41	25%
Release	62	40%
Full Res. Elev. - msl (Conservation pool)	909	
Reservoir Elev. - msl	887.86	
Capacity (Conservation pool)	61%	
C. Blanco River @ Wimberley	6	12%
D. Comal Springs	72	23%
E. San Marcos Springs	82	52%
F. Guadalupe River @ Gonzales	191	26%
G. Guadalupe River @ Victoria	171	15%
H. San Antonio River @ Goliad	174	44%
I. Guadalupe River @ Tivoli	426	29%
Bay & Estuary Inflow	321	

Canyon Lake - Elevation

2/10/2026 887.87



ITEMS FOR EXECUTIVE SESSION

17. 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