



**REGULAR MEETING & OPEN HOUSE
RIVERBEND WATER RESOURCES DISTRICT
PUBLIC NOTICE OF BOARD OF DIRECTORS' MEETING
WEDNESDAY, JULY 22, 2020
12:00 P.M.
228 TEXAS AVENUE, SUITE A, NEW BOSTON, TX 75570**

*Notice is hereby given pursuant to V.T.C.A., Government Code, Chapter 551, that the Board of Directors of the Riverbend Water Resources District will conduct a meeting; open to the public, on **Wednesday, July 22, 2020, at 12:00 p.m.**, at the Riverbend Water Resources District ("Riverbend") office, in the **Conference Room** located at **228 Texas Avenue, Suite A, New Boston, TX 75570**.*

Due to the face covering requirement issued by Governor Greg Abbott on July 2, 2020, a mask or other face covering will be required while in attendance at this meeting.

The Board of Directors is authorized by the Texas Open Meetings Act to convene in closed or executive session for certain purposes. These purposes include receiving legal advice from its attorney (Section 551.071); discussing real property matters (Section 551.072); discussing gifts and donations (Section 551.073); discussing personnel matters (Section 551.074); discussing security personnel or devices (Section 551.076); or discussing economic development matters (Section 551.087). If the Board of Directors makes a determination to go into executive session on any item on this agenda, the Presiding Officer will announce that an executive session will be held and will identify the item to be discussed and provision of the Open Meetings Act that authorizes the closed or executive session.

A G E N D A

- I. **CALL TO ORDER & ROLL CALL**
- II. **INVOCATION & PLEDGE**
- III. **PUBLIC COMMENTS**

The Board of Directors allows individuals to speak to the Board. Prior to the meeting, speakers must sign in on the public comment sheet. The time limit is five (5) minutes per speaker.



IV. CONSENT AGENDA ITEMS

- A. Discussion and possible action regarding June 24, 2020 Regular Meeting minutes.

V. REGIONAL ENTITY REPORTS

- A. Discussion and possible action regarding activities with Sulphur River Basin Authority.
- B. Discussion and possible action regarding activities with TexAmericas Center.
- C. Discussion and possible action regarding activities with REDI.

VI. AGENDA ITEMS FOR INDIVIDUAL CONSIDERATION

The Board of Directors will consider, discuss, and if appropriate, take action on the following item(s):

- A. Discussion and possible action regarding approval of a resolution approving the third quarter FY 2019-2020 Financial Statements.
- B. Discussion and possible action regarding approval of a resolution approving the third quarter FY 2019-2020 Investment Report.

VII. RIVERBEND REPORTS

- A. Board Members
- B. Executive Director/CEO

VIII. EXECUTIVE SESSION

The Board of Directors is authorized by the Texas Open Meetings Act to convene in closed or executive session for certain purposes. These purposes include receiving legal advice from its attorney (Section 551.071); discussing real property matters (Section 551.072); discussing gifts and donations (Section 551.073); discussing personnel matters (Section 551.074); discussing security personnel or devices (Section 551.076); or discussing economic development matters (Section 551.087). If the Board of Directors makes a determination to go into executive session on any item on this agenda, the Presiding Officer will announce that an executive session will be held and will identify the item to be discussed and provision of the Open Meetings Act that authorizes the closed or executive session.



IX. NEXT REGULAR MEETING

Riverbend Special Called Meeting and Work Session, August 19, 2020 at 10:00 a.m. at Riverbend Offices, 228 A Texas Avenue, New Boston, Texas 75570.

Riverbend Regular Meeting, August 26, 2020 at 12:00 p.m. at Riverbend Offices, 228 A Texas Avenue, New Boston, Texas 75570.

X. ADJOURNMENT

Kyle Dooley

Kyle Dooley, Executive Director/CEO
Riverbend Water Resources District

*Persons with disabilities who plan to attend the RWRD Board of Directors' meeting and who may need auxiliary aids or services are requested to contact the RWRD Administrative Offices at (903) 831-0091, as soon as possible. All reasonable efforts will be taken to make the appropriate arrangements.

**REGULAR CALLED MEETING
RIVERBEND WATER RESOURCES DISTRICT
WEDNESDAY, JULY 22, 2020**

**CONSENT AGENDA ITEM IV. A.
June 24, 2020
Regular Meeting Minutes**

**Regular Called Meeting
Riverbend Water Resources District
Board Meeting Minutes
June 24, 2020**

228 Texas Avenue, Suite A, New Boston, Texas 75570

M I N U T E S

I. Call to Order, Roll Call, and Establishment of Quorum and Certification of Notice

Pursuant to a notice posted on the District website, the Chair, Sonja Hubbard, President of the Board, called the meeting to order at 12:05 p.m.

Directors Present:

Sonja Hubbard, President
Tina Veal-Gooch, Vice President
Van Alexander, Treasurer
Marshall Wood, Secretary
Fred Milton, Past President

Directors Absent:

None

Administration Present:

Kyle Dooley, Executive Director/CEO
Eli Hunt, Operations Manager
Kathy Pierce, Account Operations Specialist

Public Present:

Please see the attached list for additional guests.

II. Invocation & Pledge

Sonja Hubbard led the invocation & the pledge of allegiance.

III. Public Comments

None.

IV. Consent Agenda Items

Item IV.A. was considered under a Consent Agenda for one single motion of approval.

A. Discussion and possible action regarding May 27, 2020 Regular Called Meeting Minutes.

A single motion was made by **Tina Veal Gooch** and seconded by **Van Alexander** to approve the Consent Agenda Item as listed above. The motion passed unanimously.

V. Regional Entity Reports

A. Discussion and possible action regarding activities with Sulphur River Basin Authority (SRBA).

No report.

B. Discussion and possible action regarding activities with TexAmericas Center (TAC).

Scott Norton informed the board that one public notice has been sent out regarding the removal of the Resource Conservation and Recovery Act (RCRA) permit. They will send out a second notice next week. Provided that there are not any substantial comments and the Executive Director of the TCEQ does not deem it necessary to hold a public hearing, 45 days after sending out that second notice, they should be able to remove about 6,500 acres on the TAC East campus from that permit. This will allow TAC to move forward with offering that land up for sale. Mr. Norton also provided that prospect activity is extremely good. A company that came to visit the campus yesterday commented that in all the years they have been travelling to select sites that our area is the only one to have everyone in the community answer the questions they asked without needing to have a follow-up email or phone call. The executive from this company also stated the importance of having their CEO to TAC to visit. The TAC Board approved the construction of a 100,000 square foot spec building on TAC East campus. They may already have it leased and if that is the case, they will build another.

No action taken.

C. Discussion and possible action regarding activities with Ar-Tex REDI.

Sonja Hubbard informed the board of the finalization of the purchase of land along the I30 corridor in Texas. Negotiations are still on-going for a parcel on the Arkansas side. Television commercials have been played in the area. These commercials really showcase Texarkana and highlight that Texarkana is the only city in the US that has two major universities. The executive director of REDI has been working with Mr. Dooley to be sure Riverbend is included in their marketing directives when advertising the land that will be available for development.

VI. Agenda Items for Individual Consideration

A. Discussion and possible action regarding approval of a resolution granting the Executive Director/CEO signature authority to execute water supply contracts between Riverbend and all Member Entities.

Kyle Dooley provided that the water supply contracts are now complete and have been distributed to all the member entities. Seven entities have approved and signed the contracts and the rest of them have the item on an agenda for approval in the very near future. Mr. Dooley expressed his appreciation to the members that have worked to get these contracts finalized and approved.

A motion was made by **Van Alexander** and seconded by **Marshall Wood** to approve **RESO 20200624-01** granting the Executive Director/CEO signature authority to execute water supply contracts between Riverbend and all Member Entities. The motion passed unanimously.

B. Discussion and possible action regarding approval of a resolution authorizing the Executive Director/CEO to accept and award bids not to exceed \$75,000 on a sewer cleaner.

Mr Dooley provided that four companies, CLS Equipment Co., Kinloch, Durand-Wayland, and RED Municipal & Industrial Equipment, all provided quotes for a jet machine. After reviewing the quotes and seeing demonstrations of the various style jet machines, it is recommended that the District purchase the CLS Equipment Co.'s jet machine as it would be the best value to the District.

A motion was made by **Fred Milton** and seconded by **Marshall Wood** to approve **RESO 20200624-02** authorizing the Executive Director/CEO to accept and award bids not to exceed \$75,000 on a sewer cleaner. The motion passed unanimously.

C. Discussion and possible action regarding approval of a resolution authorizing the Executive Director/CEO to execute an interlocal agreement for employees' medical insurance with TML Health Benefits Pool.

Mr. Dooley informed the board as discussed in previous meetings, the District is getting all plan year renewals to happen at the beginning of the fiscal year. At the April board meeting, the board approved an agreement with TML Health Benefits Pool for a short plan year for May 1 to September 30, 2020. With the executing of that agreement, our plan and benefits stayed the same, and we just have a short plan year to the end of this current fiscal year. We have now received the new agreement from TML Health Benefits Pool, which would become effective on October 1, 2020 for the new fiscal year. There was no increase in the premiums for plan year 2020-2021.

A motion was made by **Marshall Wood** and seconded by **Van Alexander** to approve **RESO 20200624-03** authorizing the Executive Director/CEO to execute an interlocal agreement for employees' medical insurance with TML Health Benefits Pool. The motion passed unanimously.

VII. Riverbend Reports

A. Board Members

Van Alexander provided that he has attended several of the city council and board meetings of our Member Entities. He would like to take the time to express that Kyle

Dooley is a huge asset to Riverbend. Mr. Dooley's knowledge and experience has helped to build confidence in Riverbend and the District's ability to move forward.

Marshall Wood provided that Mr. Dooley's relationship building with all of the member entities have relieved some of the past tension and for that the board is very thankful.

Fred Milton provided that he attended the Region D Open Public Forum for the Initially Prepared Plan on June 11. Several individuals spoke about concerns regarding the conflict between the plans of Region C and Region D. Particularly, where Region D might be going with respect to that conflict. Mr. Milton also attended the SRBA meeting. The SRBA board did form a personnel committee to search for a new Executive Director.

Marshall Wood reminded the board that the Executive Director position at Region D will come open on January 1, 2021. Typically, a water district will step in and help administer the replacement of the outgoing director. Kyle Dooley expressed that Riverbend is interested in aiding that process. Region D board will decide on a process for selection at an upcoming board meeting.

B. Executive Director/CEO

Kyle Dooley provided the following updates:

Regarding the Ultimate Rule Curve and the Contributed Funds Agreement: The City of Texarkana, the US Army Corps of Engineers (USACE) and Riverbend participated in a conference call last week to discuss and finalize the language in the Contributed Funds Agreement. Mr. Dooley did let the USACE know that Riverbend will likely use the funds to be received from TWDB to pay for the cultural resource survey and any needed mitigation. The USACE did confirm that it is no longer required that 100% of the property from the Interim up to the Ultimate Rule Curve be included in the survey.

Regarding the water rights application: Dawn Pilcher is still working with TCEQ. There is a slow-down in progress due to them working from home but they are moving forward.

Regarding the water supply contracts and water treatment plant project: He and Van Alexander and Fred Milton have been attending member entity meetings over the last month. Seven member entities have approved and signed their contract and the majority of the remaining entities have the item on an agenda for approval very soon. In October, we discussed negotiating a contract with a project manager. However, it has come to our attention that the SRF application process has different requirements than the SWIFT process that Riverbend was a part of over two years ago. Because we have switched to an SRF application, we will start the selectin process for a project manager after a TWDB commitment of funding has been made. So the board will be seeing more information on a project manager in the near future.

Regarding the SRF Application: Mr. Dooley spoke to the Water Development Board (TWDB) and has been told everything is on track. There are two items currently presented to the TWDB. One is Riverbend's SRF Application for \$200 Million for the

water treatment facility. The other is a grant for the City of Annona for them to receive principal forgiveness up to \$300,000. TWDB has linked those two items together on one agenda item. There is required language for Annona's water supply contract regarding the use of the grant, that has not yet been approved by the TWDB team. Because these two issues are on one agenda item, Mr. Dooley has posed the question of separating the items so that Riverbend SRF Application can pass through if the Annona contract language is not approved in time for the July 23rd meeting date. He should have an answer back today. If the answer is yes, they can be separated, then the SRF Application will be presented on July 23rd and Annona's will be presented on August 5th. If the answer is no, they should both be presented on August 5th.

No action taken.

VIII. Executive Session

The board stood at ease at 12:40 p.m.

The board reconvened in Executive Session at 12:45 p.m with quorum pursuant to section 551.071 of the Texas Open Meetings Act.

The board came out of Executive Session at 1:24 p.m.

The board reconvened with quorum at 1:25 p.m.

IX. Next Riverbend Meetings

Please note the deviation from the posted Riverbend Calendar:

Riverbend Regular Meeting, Wednesday, July 22, 2020 at 12:00 p.m. at Riverbend Offices, 228 A Texas Avenue, New Boston, Texas 75570.

X. Adjournment

With no additional business to be discussed, a motion was made by **Marshall Wood** and seconded by **Tina Veal-Gooch** to adjourn the meeting at 1:25 p.m. The motion passed unanimously.

The minutes of Riverbend Water Resources District Board of Directors meeting, June 24, 2020 were read and approved on the ____ day of _____, 2020.

Sonja Hubbard, President

Attest:

Kyle Dooley, Executive Director/ CEO

**REGULAR CALLED MEETING
RIVERBEND WATER RESOURCES DISTRICT
WEDNESDAY, JULY 22, 2020**

**AGENDA ITEM VI. A.
RWRD RESO 20200722-01
3rd Quarter Financials**



RIVERBEND RESOLUTION NO. 20200722-01

APPROVING THE 3rd QUARTER FY 2019-2020 FINANCIAL STATEMENTS

WHEREAS, Riverbend Water Resources District is a conservation and reclamation district created under and essential to accomplish the purposes of Section 59 Article XVI, Texas Constitution, existing pursuant to and having the powers set forth in Chapter 9601 of the Special District Local Laws Code of the State of Texas; and

WHEREAS, Riverbend Water Resources District Board of Directors accepts and approves quarterly financial statements, which provide for the fiduciary guidance of Riverbend Water Resources funds; and

NOW, THEREFORE, BE IT RESOLVED that the Riverbend Water Resources District accepts and approves the 3rd Quarter FY 2019-2020 financials.

PASSED and APPROVED this 22nd day of July 2020

Sonja Hubbard, President

ATTEST:

Marshall Wood, Secretary

Attached: Financial Statements for Riverbend Water Resources District for the 3rd Quarter of FY 2019-2020.

RIVERBEND WATER RESOURCES DISTRICT

STATEMENT OF NET POSITION
ENTERPRISE FUNDS
June 30, 2020

	<i>Administrative Fund</i>	<i>Wet Utilities Fund</i>	<i>Total</i>
ASSETS			
Current assets:			
Cash	\$ 219,715	\$ 1,068,108	\$ 1,287,823
Accounts receivable	13,491	364,357	377,848
Due from other fund	4,252	-	4,252
Restricted assets:			
Cash restricted for bond debt reserves	-	1,924,563	1,924,563
Cash restricted for construction - bond proceeds	-	475,046	475,046
Cash restricted for operations	-	900,000	900,000
Prepaid expenses	-	23,510	23,510
Inventory	-	81,395	81,395
Total current assets	237,458	4,836,979	5,074,437
Noncurrent assets:			
Capital assets (net of accumulated depreciation):			
Equipment	-	342,442	342,442
Utility system	-	15,961,493	15,961,493
Intangible assets	-	228,235	228,235
Construction in progress	-	611,296	611,296
Total capital assets	-	17,143,466	17,143,466
Total noncurrent assets	-	17,143,466	17,143,466
TOTAL ASSETS	237,458	21,980,445	22,217,903
LIABILITIES			
Current liabilities:			
Accounts payable	16,597	135,351	151,948
Payroll liabilities	-	5,644	5,644
Due to other fund	-	4,252	4,252
Accrued interest payable	-	81,571	81,571
Accrued compensated absences - current	-	19,489	19,489
Revenue bonds payable - current	-	740,000	740,000
Total current liabilities	16,597	986,307	1,002,904
Noncurrent liabilities:			
Accrued compensated absences - long term	-	30,231	30,231
Revenue bonds payable - long term	-	8,595,000	8,595,000
Total noncurrent liabilities	-	8,625,231	8,625,231
TOTAL LIABILITIES	16,597	9,611,538	9,628,135
NET POSITION			
Net investment in capital assets	-	8,738,760	8,738,760
Restricted for bond reserves	-	1,924,563	1,924,563
Restricted for construction	-	475,046	475,046
Unrestricted	220,861	1,230,204	1,451,065
TOTAL NET POSITION	\$ 220,861	\$ 12,368,573	\$ 12,589,434

RIVERBEND WATER RESOURCES DISTRICT

STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION ENTERPRISE FUNDS

For the Nine Months Ended June 30, 2020

	<i>Administrative Fund</i>	<i>Wet Utilities Fund</i>	<i>Total</i>
OPERATING REVENUES			
Charges for services:			
Member fees	\$ 118,356	\$ -	\$ 118,356
Army volumetric charge		2,168,128	2,168,128
Army water supply charge		150,753	150,753
Commercial & residential charge		191,268	191,268
Other revenue	-	4,703	4,703
Total operating revenues	118,356	2,514,852	2,633,208
OPERATING EXPENSES			
Accounting & audit	4,500	-	4,500
Analyticals	-	83,666	83,666
Community relations	1,688	-	1,688
Conferences & seminars	2,283	-	2,283
Consulting	136,617	58,858	195,475
Dues & memberships	5,115	-	5,115
Engineering services	-	-	-
Equipment maintenance, repair & fuel		28,936	28,936
Equipment rental		2,663	2,663
Insurance	-	17,565	17,565
Legal & professional fees	44,175	-	44,175
Materials	-	161,140	161,140
Meetings expense	1,475	-	1,475
Military affairs	13,750		13,750
Office supplies and expense	330	-	330
Permits	-	32,120	32,120
Repairs	-	159,238	159,238
Salaries, wages, payroll taxes & benefits	115,346	649,747	765,093
Supplies & materials	-	23,311	23,311
Travel & training	5,401		5,401
Utilities	-	114,831	114,831
Waste disposal	-	35,998	35,998
Water purchase cost	-	221,209	221,209
Web design & maintenance	1,608	-	1,608
Miscellaneous	450		450
Overhead allocation - water		139,961	139,961
Overhead allocation - wastewater		152,028	152,028
Overhead allocation - industrial wastewater		153,320	153,320
Total operating expenses	332,738	2,034,591	2,367,329
Operating income (loss) before depreciation	(214,382)	480,261	265,879
Depreciation	205	570,780	570,985
Operating income (loss)	(214,587)	(90,519)	(305,106)
NONOPERATING REVENUES (EXPENSES)			
Facility charges revenue	-	897,458	897,458
Interest revenue	-	26,605	26,605
Administrative fund salary revenue	-	115,380	115,380
Project admin fees	-	(1,850)	(1,850)
Gain (loss) on disposal of asset	-	4,660	4,660
Interest expense	-	(294,245)	(294,245)
Franchise fees expense	-	(74,869)	(74,869)
Special projects expense	(42,960)	-	(42,960)
Total nonoperating revenues (expenses)	(42,960)	673,139	630,179
Income (loss) before transfers	(257,547)	582,620	325,073
Transfers in (out)	140,000	(140,000)	-
Changes in net position	(117,547)	442,620	325,073
Net position, beginning of year	338,408	11,925,953	12,264,361
Net position, end of year	\$ 220,861	\$ 12,368,573	\$ 12,589,434

RIVERBEND WATER RESOURCES DISTRICT

**SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
ADMINISTRATIVE FUND
For the Nine Months Ended June 30, 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>	<u>% of Budget</u>
OPERATING REVENUES				
Charges for services	\$ 176,000	\$ 118,356	\$ (57,644)	67.25%
Other revenues	31,000	-	(31,000)	0.00%
Total operating revenues	<u>207,000</u>	<u>118,356</u>	<u>(88,644)</u>	<u>57.18%</u>
OPERATING EXPENSES				
Advertising	1,400	42	1,358	3.00%
Accounting & audit	4,500	4,500	-	100.00%
Community relations	8,000	1,688	6,312	21.10%
Conferences & seminars	4,700	2,283	2,417	48.57%
Consulting	200,000	136,617	63,383	68.31%
Dues & memberships	7,735	5,115	2,620	66.13%
Engineering services	150,000	-	150,000	0.00%
Legal & professional fees	27,500	44,175	(16,675)	160.64%
Meetings expense	6,000	1,475	4,525	24.58%
Military affairs	16,500	13,750	2,750	83.33%
Office supplies & expense	3,300	330	2,970	10.00%
Salaries, wages & benefits	155,855	115,346	40,509	74.01%
Subscriptions	400	408	(8)	102.00%
Travel & training	18,000	5,401	12,599	30.01%
Web design & maintenance	4,000	1,608	2,392	40.20%
Wastewater services - Hooks & Maud	23,400	-	23,400	0.00%
Total operating expenses before depreciation	<u>631,290</u>	<u>332,738</u>	<u>298,552</u>	<u>52.71%</u>
Depreciation	-	205	(205)	
Total operating expenses	<u>631,290</u>	<u>332,943</u>	<u>298,347</u>	<u>52.74%</u>
Income (loss) before special projects expense and transfers	<u>(424,290)</u>	<u>(214,587)</u>	<u>209,703</u>	<u>50.58%</u>
Special projects expense	(100,000)	(42,960)	57,040	42.96%
Transfer in	<u>200,000</u>	<u>140,000</u>	<u>(60,000)</u>	<u>70.00%</u>
Change in net position	<u>(324,290)</u>	<u>(117,547)</u>	<u>206,743</u>	<u>36.25%</u>
Net position, beginning of year	<u>338,408</u>	<u>338,408</u>	<u>-</u>	<u>100.00%</u>
Net position, end of year	<u>\$ 14,118</u>	<u>\$ 220,861</u>	<u>(206,743)</u>	<u>1564.39%</u>

RIVERBEND WATER RESOURCES DISTRICT

SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
WET UTILITIES FUND
For the Nine Months Ended June 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>	<u>% of Budget</u>
OPERATING REVENUES				
Charges for services	\$ 3,541,962	\$ 2,510,149	\$ (1,031,813)	70.87%
Other revenue	-	4,703	4,703	
Total operating revenues	<u>3,541,962</u>	<u>2,514,852</u>	<u>(1,027,110)</u>	<u>71.00%</u>
OPERATING EXPENSES				
Analytical	150,000	83,666	66,334	55.78%
Consulting	60,000	58,858	1,142	98.10%
Equipment maintenance, repair & fuel	43,000	28,936	14,064	67.29%
Equipment rental	11,000	2,663	8,337	24.21%
Insurance	39,000	17,565	21,435	45.04%
Materials	233,000	161,140	71,860	69.16%
Miscellaneous	12,000	-	12,000	0.00%
Permits	55,000	32,120	22,880	58.40%
Repairs	491,000	159,238	331,762	32.43%
Salaries, wages, payroll taxes & benefits	1,069,101	649,747	419,354	60.78%
Supplies & materials	51,700	23,311	28,389	45.09%
Utilities	188,000	114,831	73,169	61.08%
Waste disposal	60,000	35,998	24,002	60.00%
Water purchase cost	307,663	221,209	86,454	71.90%
Overhead allocation - water	209,199	139,961	69,238	66.90%
Overhead allocation - wastewater	227,237	152,028	75,209	66.90%
Overhead allocation - industrial wastewater	229,167	153,320	75,847	66.90%
Total operating expenses	<u>3,436,068</u>	<u>2,034,591</u>	<u>1,401,477</u>	<u>59.21%</u>
Operating income (loss) before depreciation	105,894	480,261	374,367	453.53%
Depreciation	780,000	570,780	209,220	73.18%
Operating income (loss)	<u>(674,106)</u>	<u>(90,519)</u>	<u>583,587</u>	<u>13.43%</u>
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenues	1,243,931	897,458	(346,473)	72.15%
Interest revenue	52,000	26,605	(25,395)	51.16%
Other revenue	191,855	118,190	(73,665)	61.60%
Interest expense	(405,449)	(294,245)	111,204	72.57%
Franchise fees expense	(106,259)	(74,869)	31,390	70.46%
Total nonoperating revenues (expenses)	<u>976,078</u>	<u>673,139</u>	<u>(302,939)</u>	<u>68.96%</u>
Income (loss) before capital contributions and transfers	301,972	582,620	280,648	192.94%
Capital contributions	-	0	0	
Transfers in (out)	(200,000)	(140,000)	60,000	70.00%
Change in net position	<u>101,972</u>	<u>442,620</u>	<u>340,648</u>	<u>434.06%</u>
Net position, beginning of year	<u>11,925,953</u>	<u>11,925,953</u>	<u>-</u>	<u>100.00%</u>
Net position, end of year	<u>\$ 12,027,925</u>	<u>\$ 12,368,573</u>	<u>\$ 340,648</u>	<u>102.83%</u>

RIVERBEND WATER RESOURCES DISTRICT**COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION****ADMINISTRATIVE FUND**

For the Nine Months Ended June 30, 2020

	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:				
Member fees	\$ 118,356	\$ 146,384	\$ (28,028)	-19.15%
Other revenue	-	52,233	(52,233)	-100.00%
Total operating revenues	<u>118,356</u>	<u>198,617</u>	<u>(80,261)</u>	<u>-40.41%</u>
OPERATING EXPENSES				
Accounting & audit	4,500	7,171	(2,671)	-37.25%
Community relations	1,688	5,822	(4,134)	-71.01%
Conferences & seminars	2,283	4,684	(2,401)	-51.26%
Consulting	136,617	150,212	(13,595)	-9.05%
Dues & memberships	5,115	5,194	(79)	-1.52%
Engineering services	-	78,924	(78,924)	-100.00%
Legal & professional fees	44,175	20,919	23,256	111.17%
Meetings expense	1,475	4,104	(2,629)	-64.06%
Member Services	-	12,394	(12,394)	-100.00%
Military affairs	13,750	8,202	5,548	67.64%
Office supplies and expense	330	2,698	(2,368)	-87.77%
Salaries, wages, payroll taxes & benefits	115,346	107,663	7,683	7.14%
Travel & training	5,401	17,984	(12,583)	-69.97%
Web design & maintenance	1,608	3,656	(2,048)	-56.02%
Miscellaneous	450	1,029	(579)	-56.27%
Total operating expenses	<u>332,738</u>	<u>430,656</u>	<u>(97,918)</u>	<u>-22.74%</u>
Operating income (loss) before depreciation	(214,382)	(232,039)	17,657	-7.61%
Depreciation	205	159	46	28.93%
Operating income (loss)	<u>(214,587)</u>	<u>(232,198)</u>	<u>17,611</u>	<u>-7.58%</u>
NONOPERATING REVENUES (EXPENSES)				
Special projects expense	(42,960)	(195,221)	152,261	-77.99%
Total nonoperating revenues (expenses)	<u>(42,960)</u>	<u>(195,221)</u>	<u>152,261</u>	<u>-77.99%</u>
Income (loss) before transfers	<u>(257,547)</u>	<u>(427,419)</u>	<u>169,872</u>	<u>-39.74%</u>
Transfers in (out)	<u>140,000</u>	<u>300,000</u>	<u>(160,000)</u>	<u>-53.33%</u>
Change in net position	<u>(117,547)</u>	<u>(127,419)</u>	<u>9,872</u>	<u>-7.75%</u>
Net position, beginning of year	<u>338,408</u>	<u>492,061</u>	<u>(153,653)</u>	<u>-31.23%</u>
Net position, end of year	<u>\$ 220,861</u>	<u>\$ 364,642</u>	<u>\$ (143,781)</u>	<u>-39.43%</u>

RIVERBEND WATER RESOURCES DISTRICT

COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION

WET UTILITIES FUND

For the Nine Months Ended June 30, 2020

	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:				
Army volumetric charge	\$ 2,168,128	\$ 2,020,380	\$ 147,748	7.31%
Army water supply charge	150,753	149,245	1,508	1.01%
Commercial & residential charge	191,268	401,005	(209,737)	-52.30%
Other revenue	4,703	-	4,703	
Total operating revenues	<u>2,514,852</u>	<u>2,570,630</u>	<u>(55,778)</u>	<u>-2.17%</u>
OPERATING EXPENSES				
Analyticals	83,666	67,597	16,069	23.77%
Consulting	58,858	13,200	45,658	345.89%
Equipment maintenance, repair & fuel	28,936	21,826	7,110	32.58%
Equipment rental	2,663	6,168	(3,505)	-56.83%
Insurance	17,565	10,179	7,386	72.56%
Materials	161,140	197,397	(36,257)	-18.37%
Permits	32,120	32,048	72	0.22%
Repairs	159,238	129,624	29,614	22.85%
Salaries, wages, payroll taxes & benefits	649,747	587,419	62,328	10.61%
Supplies & materials	23,311	21,148	2,163	10.23%
Utilities	114,831	106,484	8,347	7.84%
Waste disposal	35,998	31,890	4,108	12.88%
Water purchase cost	221,209	278,406	(57,197)	-20.54%
Miscellaneous	-	(173)	173	-100.00%
Overhead allocation - water	139,961	126,397	13,564	10.73%
Overhead allocation - wastewater	152,028	168,530	(16,502)	-9.79%
Overhead allocation - industrial wastewater	153,320	126,397	26,923	21.30%
Total operating expenses	<u>2,034,591</u>	<u>1,924,537</u>	<u>110,054</u>	<u>5.72%</u>
Operating income (loss) before depreciation	480,261	646,093	(165,832)	-25.67%
Depreciation	570,780	495,986	74,794	15.08%
Operating income (loss)	<u>(90,519)</u>	<u>150,107</u>	<u>(240,626)</u>	<u>-160.30%</u>
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenue	897,458	1,014,520	(117,062)	-11.54%
Interest revenue	26,605	39,080	(12,475)	-31.92%
Administrative fund salary revenue	115,380	88,763	26,617	29.99%
Project admin fees	(1,850)	73,138	(74,988)	-102.53%
Gain (loss) on disposal of asset	4,660	-	4,660	
Interest expense	(294,245)	(314,924)	20,679	-6.57%
Franchise fees expense	(74,869)	(77,063)	2,194	-2.85%
Total nonoperating revenues (expenses)	<u>673,139</u>	<u>823,514</u>	<u>(150,375)</u>	<u>-18.26%</u>
Income (loss) before transfers	582,620	973,621	(391,001)	-40.16%
Transfers in (out)	<u>(140,000)</u>	<u>(300,000)</u>	<u>160,000</u>	<u>-53.33%</u>
Change in net position	442,620	673,621	(231,001)	-34.29%
Prior period adjustment		104,233	(104,233)	-100.00%
Net position, beginning of year	<u>11,925,953</u>	<u>10,680,926</u>	<u>1,245,027</u>	<u>11.66%</u>
Net position, end of year	<u>\$ 12,368,573</u>	<u>\$ 11,458,780</u>	<u>\$ 1,014,026</u>	<u>8.85%</u>

**REGULAR CALLED MEETING
RIVERBEND WATER RESOURCES DISTRICT
WEDNESDAY, JULY 22, 2020**

**AGENDA ITEM VI. B.
RWRD RESO 20200722-02
3rd Quarter Investment Report**



RIVERBEND RESOLUTION NO. 20200722-02

APPROVING THE 3rd QUARTER FY 2019-2020 INVESTMENT REPORT

WHEREAS, Riverbend Water Resources District is a conservation and reclamation district created under and essential to accomplish the purposes of Section 59 Article XVI, Texas Constitution, existing pursuant to and having the powers set forth in Chapter 9601 of the Special District Local Laws Code of the State of Texas; and

WHEREAS, Riverbend Water Resources District has adopted an Investment Policy as required by law to manage the funds of Riverbend Water Resources District; and

WHEREAS, the Investment Policy Reporting Section XIII requires that the Investment Officer prepare and sign a quarterly investment report that includes activity on all interest-bearing accounts held by Riverbend Water Resources District; and

NOW, THEREFORE, BE IT RESOLVED that the Riverbend Water Resources District accepts and approves the 3rd Quarter FY 2019-2020 Investment Report.

PASSED and APPROVED this 22nd day of July 2020

Sonja Hubbard, President

ATTEST:

Marshall Wood, Secretary

Attached: Investment Report for Riverbend Water Resources District for the 3rd Quarter of FY 2019-2020.

RIVERBEND WATER RESOURCES DISTRICT

SCHEDULE OF INVESTMENTS

ENTERPRISE FUNDS

For the Three Months Ended June 30, 2020

<u>Funds</u>	<u>Identification Number</u>	<u>Maturity Date</u>	<u>Balance 03/31/2020</u>	<u>Interest Income 6/30/2020</u>	<u>Transfers In/(Out) Per Policy</u>	<u>Net Deposits/ Withdrawals</u>	<u>Balance 6/30/2020</u>	<u>Accrued Int Rec 6/30/2020</u>
Administrative Fund								
Operations	50003704	Daily checking	\$ 149,349	\$ -	\$ 100,831	(30,690)	\$ 219,490	\$ -
Operations	457060	Daily savings	25	-	-	-	25	-
Operations	3011380	Daily savings	200	-	-	-	200	-
Wet Utilities Fund								
Operations	21695	Daily checking	1,036,097	-	(422,983)	453,704	1,066,818	-
Restricted bond sinking	21709	Daily checking	1,179,067	2,190	329,313	(193,235)	1,315,145	-
Restricted bond reserves	21217	Daily checking	608,597	1,123	(1,963)	-	607,757	-
Restricted construction funds	21741	Daily checking	475,702	878	(1,534)	-	475,046	-
Restricted operations	7967600001	Daily prime	903,664	1,661	(3,664)	-	901,661	-
Total - All Funds			<u>\$ 4,352,701</u>	<u>\$ 5,852</u>	<u>\$ 0</u>	<u>\$ 229,779</u>	<u>\$ 4,586,142</u>	<u>\$ -</u>

The investment schedule of Riverbend Water Resources District is in compliance with the Public Funds Investment Act and the District's Investment Policy.



Tara Houck, CPA
Chief Financial Officer