



RIVERBEND RESOLUTION NO. 20210127-02

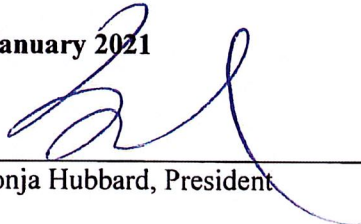
APPROVING THE FOURTH QUARTER FY 2019-2020 FINANCIAL STATEMENTS

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 staff prepares and presents quarterly financial statements, which provide for the fiduciary guidance of Riverbend Water Resources funds.

NOW, THEREFORE, BE IT RESOLVED that the Riverbend Water Resources District Board of Directors accepts and approves the Fourth Quarter FY 2019-2020 financials.

PASSED and APPROVED this 27th day of January 2021



Sonja Hubbard, President

ATTEST:



Marshall Wood, Secretary

Attached: Fourth Quarter FY 2019-2020 Financials



RIVERBEND WATER RESOURCES DISTRICT

STATEMENT OF NET POSITION ENTERPRISE FUNDS September 30, 2020

	<i>Regional Water System Administration Fund</i>	<i>Regional Water System Facilities Fund</i>	<i>Wet Utilities Fund</i>	<i>Total</i>
ASSETS				
Current assets:				
Cash	\$ 167,451	\$ -	\$ 1,044,529	\$ 1,211,980
Accounts receivable	17,846	366,922	413,271	798,039
Due from other fund	1,040	-	-	1,040
Restricted assets:				
Cash restricted for bond debt reserves	-	98,401	2,248,360	2,346,761
Cash restricted for construction - bond proceeds	-	-	474,906	474,906
Cash restricted for operations	-	-	900,774	900,774
Prepaid expenses	-	-	73,384	73,384
Inventory	-	-	76,879	76,879
Total current assets	<u>186,337</u>	<u>465,323</u>	<u>5,232,103</u>	<u>5,883,763</u>
Noncurrent assets:				
Capital assets (net of accumulated depreciation):				
Equipment	-	-	343,220	343,220
Utility system	-	-	16,768,340	16,768,340
Intangible assets	-	-	296,537	296,537
Construction in progress	-	-	617,704	617,704
Total capital assets	<u>-</u>	<u>-</u>	<u>18,025,801</u>	<u>18,025,801</u>
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>18,025,801</u>	<u>18,025,801</u>
TOTAL ASSETS	<u>186,337</u>	<u>465,323</u>	<u>23,257,904</u>	<u>23,909,564</u>
LIABILITIES				
Current liabilities:				
Accounts payable	1,098	-	128,115	129,213
Payroll liabilities	-	-	33,977	33,977
Due to other fund	-	-	1,040	1,040
Accrued interest payable	-	-	179,457	179,457
Accrued compensated absences - current	-	-	19,005	19,005
Revenue bonds payable - current	-	-	740,000	740,000
Total current liabilities	<u>1,098</u>	<u>-</u>	<u>1,101,594</u>	<u>1,102,692</u>
Noncurrent liabilities:				
Accrued compensated absences - long term	-	-	40,813	40,813
Revenue bonds payable - long term	-	-	8,595,000	8,595,000
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>8,635,813</u>	<u>8,635,813</u>
TOTAL LIABILITIES	<u>1,098</u>	<u>-</u>	<u>9,737,407</u>	<u>9,738,505</u>
NET POSITION				
Net investment in capital assets	-	-	9,614,188	9,614,188
Restricted for bond reserves	-	465,323	2,249,134	2,714,457
Restricted for construction	-	-	474,906	474,906
Unrestricted	185,239	-	1,182,269	1,367,508
TOTAL NET POSITION	<u>\$ 185,239</u>	<u>\$ 465,323</u>	<u>\$ 13,520,497</u>	<u>\$ 14,171,059</u>

RIVERBEND WATER RESOURCES DISTRICT

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

For the Year Ended September 30, 2020

	<i>Regional Water System Administration Fund</i>	<i>Regional Water System Facilities Fund</i>	<i>Wet Utilities Fund</i>	Total
OPERATING REVENUES				
Charges for services:				
Member fees	\$ 180,842	\$ -	\$ -	\$ 180,842
Army volumetric charge		-	2,890,837	2,890,837
Army water supply charge		-	241,890	241,890
Commercial & residential charge		-	245,850	245,850
Other revenue	-	-	4,703	4,703
Total operating revenues	180,842	\$ -	3,383,280	3,564,122
OPERATING EXPENSES				
Accounting & audit	4,500	-	-	4,500
Analyticals	-	-	109,811	109,811
Community relations	2,285	-	-	2,285
Conferences & seminars	2,783	-	-	2,783
Consulting	181,617	-	66,809	248,426
Dues & memberships	7,615	-	-	7,615
Engineering services	55,977	-	-	55,977
Equipment maintenance, repair & fuel		-	51,442	51,442
Equipment rental		-	(845)	(845)
Insurance	-	-	29,443	29,443
Legal & professional fees	51,200	-	-	51,200
Materials	-	-	221,802	221,802
Meetings expense	2,063	-	-	2,063
Military affairs	16,500	-	-	16,500
Office supplies and expense	330	-	-	330
Permits	-	-	33,335	33,335
Repairs	-	-	201,985	201,985
Salaries, wages, payroll taxes & benefits	157,727	-	896,999	1,054,726
Supplies	-	-	25,526	25,526
Travel & training	5,492	-	-	5,492
Utilities	-	-	152,289	152,289
Waste disposal	-	-	50,363	50,363
Water purchase cost	-	-	241,757	241,757
Web design & maintenance	2,258	-	-	2,258
Miscellaneous	499	-	-	499
Overhead allocation - water		-	194,930	194,930
Overhead allocation - wastewater		-	211,738	211,738
Overhead allocation - industrial wastewater		-	213,536	213,536
Total operating expenses	490,846	-	2,700,920	3,191,766
Operating income (loss) before depreciation	(310,004)	-	682,360	372,356
Depreciation	205	-	762,867	763,072
Operating income (loss)	(310,209)	-	(80,507)	(390,716)
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenue	-	-	1,192,433	1,192,433
Minimum monthly payments		465,323	-	465,323
Interest revenue	-	-	31,413	31,413
Other revenue	-	-	157,761	157,761
Project admin fees	-	-	(889)	(889)
Gain (loss) on disposal of asset	-	-	4,660	4,660
Interest expense	-	-	(392,130)	(392,130)
Franchise fees expense	-	-	(101,350)	(101,350)
Special projects expense	(42,960)	-	-	(42,960)
Total nonoperating revenues (expenses)	(42,960)	465,323	891,898	1,314,261
Income (loss) before capital contributions and transfers	(353,169)	465,323	811,391	923,545
Capital contributions			983,153	983,153
Transfers in (out)	200,000	-	(200,000)	-
Changes in net position	(153,169)	465,323	1,594,544	1,906,698
Net position, beginning of year	338,408	-	11,925,953	12,264,361
Net position, end of year	\$ 185,239	\$ 465,323	\$ 13,520,497	\$ 14,171,059

RIVERBEND WATER RESOURCES DISTRICT

SUPPLEMENTARY INFORMATION BUDGETARY COMPARISON SCHEDULE REGIONAL WATER SYSTEM ADMINISTRATION For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>	<u>% of Budget</u>
OPERATING REVENUES				
Charges for services	\$ 176,000	\$ 180,842	\$ 4,842	102.75%
Total operating revenues	<u>176,000</u>	<u>180,842</u>	<u>4,842</u>	<u>102.75%</u>
OPERATING EXPENSES				
Advertising	1,400	42	1,358	3.00%
Accounting & audit	4,500	4,500	-	100.00%
Community relations	8,000	2,285	5,715	28.56%
Conferences & seminars	4,700	2,783	1,917	59.21%
Consulting	200,000	181,617	18,383	90.81%
Dues & memberships	7,735	7,615	120	98.45%
Engineering services	174,500	55,977	118,523	32.08%
Legal & professional fees	52,500	51,200	1,300	97.52%
Meetings expense	6,000	2,063	3,937	34.38%
Military affairs	16,500	16,500	-	100.00%
Office supplies & expense	3,200	330	2,870	10.31%
Salaries, wages & benefits	155,855	157,727	(1,872)	-101.20%
Subscriptions	500	457	43	91.40%
Travel & training	18,000	5,492	12,508	30.51%
Web design & maintenance	4,000	2,258	1,742	56.45%
Total operating expenses before depreciation	<u>657,390</u>	<u>490,846</u>	<u>166,544</u>	<u>74.67%</u>
Depreciation	-	205	(205)	
Total operating expenses	<u>657,390</u>	<u>491,051</u>	<u>166,339</u>	<u>74.70%</u>
Income (loss) before special projects expense and transfers	<u>(481,390)</u>	<u>(310,209)</u>	<u>171,181</u>	<u>64.44%</u>
Special projects expense	<u>(50,500)</u>	<u>(42,960)</u>	<u>7,540</u>	<u>85.07%</u>
Transfer in	<u>200,000</u>	<u>200,000</u>	<u>-</u>	<u>100.00%</u>
Change in net position	<u>(331,890)</u>	<u>(153,169)</u>	<u>178,721</u>	<u>46.15%</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>\$ 6,518</u>	<u>\$ 185,239</u>	<u>178,721</u>	<u>2841.96%</u>

RIVERBEND WATER RESOURCES DISTRICT

SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
REGIONAL WATER SYSTEM FACILITIES FUND
For the Year Ended September 30, 2020

	<i>Budget</i>	<i>Actual</i>	<i>Variance with Budget</i>	<i>% of Budget</i>
OPERATING REVENUES				
Charges for services	\$ -	\$ -	\$ -	
Total operating revenues	<u>-</u>	<u>-</u>	<u>-</u>	
OPERATING EXPENSES				
Expenses	<u>-</u>	<u>-</u>	<u>-</u>	
Total operating expenses	<u>-</u>	<u>-</u>	<u>-</u>	
Operating income (loss)	<u>-</u>	<u>-</u>	<u>-</u>	
NONOPERATING REVENUES (EXPENSES)				
Minimum monthly payments	<u>365,810</u>	<u>465,323</u>	<u>99,513</u>	<u>127.20%</u>
Total nonoperating revenues (expenses)	<u>365,810</u>	<u>465,323</u>	<u>99,513</u>	<u>127.20%</u>
Change in net position	<u>365,810</u>	<u>465,323</u>	<u>99,513</u>	<u>127.20%</u>
Net position, beginning of year	<u>\$ -</u>	<u>-</u>	<u>-</u>	
Net position, end of year	<u><u>\$ 365,810</u></u>	<u><u>\$ 465,323</u></u>	<u><u>\$ 99,513</u></u>	<u><u>127.20%</u></u>

RIVERBEND WATER RESOURCES DISTRICT

SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
WET UTILITIES FUND
For the Year Ended September 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	\$ 3,378,577	\$ (163,385)	-95.39%
Other revenue	4,750	4,703	(47)	-99.01%
Total operating revenues	<u>3,546,712</u>	<u>3,383,280</u>	<u>(163,432)</u>	<u>95.39%</u>
OPERATING EXPENSES				
Analytical	149,600	109,811	39,789	73.40%
Consulting	67,000	66,809	191	99.71%
Equipment maintenance, repair & fuel	100,600	51,442	49,158	51.14%
Equipment rental	8,500	(845)	9,345	9.94%
Insurance	39,000	29,443	9,557	75.49%
Materials	233,000	221,802	11,198	95.19%
Miscellaneous	12,000	-	12,000	0.00%
Permits	55,000	33,335	21,665	60.61%
Repairs	426,800	201,985	224,815	47.33%
Salaries, wages, payroll taxes & benefits	1,038,851	896,999	141,852	86.35%
Supplies	49,700	25,526	24,174	51.36%
Utilities	188,000	152,289	35,711	81.00%
Waste disposal	62,000	50,363	11,637	81.23%
Water purchase cost	307,663	241,757	65,906	78.58%
Overhead allocation - water	213,006	194,930	18,076	91.51%
Overhead allocation - wastewater	231,372	211,738	19,634	91.51%
Overhead allocation - industrial wastewater	233,337	213,536	19,801	91.51%
Total operating expenses	<u>3,415,428</u>	<u>2,700,920</u>	<u>714,508</u>	<u>79.08%</u>
Operating income (loss) before depreciation	131,284	682,360	551,076	519.76%
Depreciation	780,000	762,867	17,133	97.80%
Operating income (loss)	<u>(648,716)</u>	<u>(80,507)</u>	<u>568,209</u>	<u>12.41%</u>
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenues	1,243,931	1,192,433	(51,498)	-95.86%
Interest revenue	52,000	31,413	(20,587)	-60.41%
Other revenue	194,015	161,532	(32,483)	-83.26%
Interest expense	(405,449)	(392,130)	13,319	96.71%
Franchise fees expense	(106,259)	(101,350)	4,909	95.38%
Total nonoperating revenues (expenses)	<u>978,238</u>	<u>891,898</u>	<u>(86,340)</u>	<u>91.17%</u>
Income (loss) before capital contributions and transfers	329,522	811,391	481,869	246.23%
Capital contributions	983,153	983,153	-	100.00%
Transfers in (out)	(200,000)	(200,000)	-	100.00%
Change in net position	<u>1,112,675</u>	<u>1,594,544</u>	<u>481,869</u>	<u>143.31%</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>\$ 13,038,628</u>	<u>\$ 13,520,497</u>	<u>\$ 481,869</u>	<u>103.70%</u>

RIVERBEND WATER RESOURCES DISTRICT**COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
REGIONAL WATER SYSTEM ADMINISTRATION
For the Year Ended September 30, 2020**

	<u>September 30, 2020</u>	<u>September 30, 2019</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:				
Member fees	\$ 180,842	\$ 197,608	\$ (16,766)	-8.48%
Other revenue	-	72,841	(72,841)	-100.00%
Total operating revenues	<u>180,842</u>	<u>270,449</u>	<u>(89,607)</u>	<u>-33.13%</u>
OPERATING EXPENSES				
Accounting & audit	4,500	7,171	(2,671)	-37.25%
Community relations	2,285	5,936	(3,651)	-61.51%
Conferences & seminars	2,783	5,724	(2,941)	-51.38%
Consulting	181,617	198,929	(17,312)	-8.70%
Dues & memberships	7,615	7,694	(79)	-1.03%
Engineering services	55,977	78,924	(22,947)	-29.07%
Legal & professional fees	51,200	39,096	12,104	30.96%
Meetings expense	2,063	5,570	(3,507)	-62.96%
Member Services	-	19,469	(19,469)	-100.00%
Military affairs	16,500	8,202	8,298	101.17%
Office supplies and expense	330	2,854	(2,524)	-88.44%
Salaries, wages, payroll taxes & benefits	157,727	153,406	4,321	2.82%
Travel & training	5,492	17,716	(12,224)	-69.00%
Web design & maintenance	2,258	3,655	(1,397)	-38.22%
Miscellaneous	499	1,029	(530)	-51.51%
Total operating expenses	<u>490,846</u>	<u>555,375</u>	<u>(64,529)</u>	<u>-11.62%</u>
Operating income (loss) before depreciation	(310,004)	(284,926)	(25,078)	-8.80%
Depreciation	205	272	(67)	-24.63%
Operating income (loss)	<u>(310,209)</u>	<u>(285,198)</u>	<u>(25,011)</u>	<u>8.77%</u>
NONOPERATING REVENUES (EXPENSES)				
Special projects expense	(42,960)	(268,455)	225,495	84.00%
Total nonoperating revenues (expenses)	<u>(42,960)</u>	<u>(268,455)</u>	<u>225,495</u>	<u>84.00%</u>
Income (loss) before transfers	<u>(353,169)</u>	<u>(553,653)</u>	<u>200,484</u>	<u>-36.21%</u>
Transfers in (out)	<u>200,000</u>	<u>400,000</u>	<u>(200,000)</u>	<u>-50.00%</u>
Change in net position	<u>(153,169)</u>	<u>(153,653)</u>	<u>484</u>	<u>0.31%</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>\$ 185,239</u>	<u>\$ 338,408</u>	<u>\$ (153,169)</u>	<u>-45.26%</u>

RIVERBEND WATER RESOURCES DISTRICT**COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
REGIONAL WATER SYSTEM FACILITIES FUND****For the Year Ended September 30, 2020**

	<u>September 30, 2020</u>	<u>September 30, 2019</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:	-	-	-	
Total operating revenues	-	-	-	
OPERATING EXPENSES				
Expenses	-	-	-	
Total operating expenses	-	-	-	
Operating income (loss)	-	-	-	
NONOPERATING REVENUES (EXPENSES)			-	
Minimum monthly payments	465,323	-	465,323	
Total nonoperating revenues (expenses)	465,323	-	465,323	
Change in net position	465,323	-	465,323	
Net position, beginning of year	-	-	-	
Net position, end of year	<u>\$ 465,323</u>	<u>\$ -</u>	<u>\$ 465,323</u>	

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

For the Year Ended September 30, 2020

	<u>September 30, 2020</u>	<u>September 30, 2019</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:				
Army volumetric charge	\$ 2,890,837	\$ 2,693,840	\$ 196,997	7.31%
Army water supply charge	241,890	207,840	34,050	16.38%
Commercial & residential charge	245,850	410,164	(164,314)	-40.06%
Other revenue	4,703	6,528	(1,825)	-27.96%
Total operating revenues	<u>3,383,280</u>	<u>3,318,372</u>	<u>64,908</u>	<u>1.96%</u>
OPERATING EXPENSES			-	
Analyticals	109,811	91,156	18,655	20.46%
Consulting	66,809	13,200	53,609	406.13%
Equipment maintenance, repair & fuel	51,442	29,454	21,988	74.65%
Equipment rental	(845)	7,193	(8,038)	-111.75%
Insurance	29,443	15,039	14,404	95.78%
Materials	221,802	248,283	(26,481)	-10.67%
Permits	33,335	32,048	1,287	4.02%
Repairs	201,985	193,593	8,392	4.33%
Salaries, wages, payroll taxes & benefits	896,999	812,000	84,999	10.47%
Supplies & materials	25,526	37,344	(11,818)	-31.65%
Utilities	152,289	143,256	9,033	6.31%
Waste disposal	50,363	45,034	5,329	11.83%
Water purchase cost	241,757	318,684	(76,927)	-24.14%
Miscellaneous	-	470	(470)	-100.00%
Overhead allocation - water	194,930	174,671	20,259	11.60%
Overhead allocation - wastewater	211,738	232,896	(21,158)	-9.08%
Overhead allocation - industrial wastewater	213,536	174,671	38,865	22.25%
Total operating expenses	<u>2,700,920</u>	<u>2,568,992</u>	<u>131,928</u>	<u>5.14%</u>
Operating income (loss) before depreciation	682,360	749,380	(67,020)	-8.94%
Depreciation	762,867	684,591	78,276	11.43%
Operating income (loss)	<u>(80,507)</u>	<u>64,789</u>	<u>(145,296)</u>	<u>-224.26%</u>
NONOPERATING REVENUES (EXPENSES)			-	
Facility charges revenue	1,192,433	1,320,980	(128,547)	-9.73%
Interest revenue	31,413	51,417	(20,004)	-38.91%
Administrative fund salary revenue	157,761	127,612	30,149	23.63%
Project admin fees	(889)	101,491	(102,380)	-100.88%
Gain (loss) on disposal of asset	4,660	-	4,660	
Interest expense	(392,130)	(419,763)	27,633	-6.58%
Franchise fees expense	(101,350)	(99,059)	(2,291)	-2.31%
Total nonoperating revenues (expenses)	<u>891,898</u>	<u>1,082,678</u>	<u>(190,780)</u>	<u>-17.62%</u>
Income (loss) before capital contributions and transfers	811,391	1,147,467	(336,076)	-29.29%
			-	
Capital contributions	983,153	393,327	589,826	149.96%
Transfers in (out)	<u>(200,000)</u>	<u>(400,000)</u>	<u>200,000</u>	<u>50.00%</u>
Change in net position	1,594,544	1,140,794	453,750	39.77%
Net position, beginning of year	11,925,953	10,680,926	1,245,027	11.66%
Prior period adjustment		104,233	(104,233)	-100.00%
Net position, end of year	<u>\$ 13,520,497</u>	<u>\$ 11,925,953</u>	<u>\$ 1,594,544</u>	<u>13.37%</u>