



RIVERBEND RESOLUTION NO. 20220126-02

APPROVING THE FOURTH QUARTER FY 2021 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 2021 financials.

PASSED and APPROVED this 26th day of January 2022

A handwritten signature in blue ink, appearing to read "Tina Veal Gooch", written over a horizontal line.

Tina Veal Gooch, President

ATTEST:

A handwritten signature in blue ink, appearing to read "Fred Milton", written over a horizontal line.

Fred Milton, Secretary

Attached: Fourth Quarter FY 2021 Financials



RIVERBEND WATER RESOURCES DISTRICT

STATEMENT OF NET POSITION ENTERPRISE FUNDS September 30, 2021

	<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	\$ 223,165	\$ -	\$ 1,289,074	\$ 1,512,239
Accounts receivable	17,688	274,372	839,752	1,131,812
Due from other fund	3,009	-	352	3,361
Restricted assets:				
Cash restricted for bond debt reserves	-	246,611	1,121,686	1,368,297
Cash restricted for construction - bond proceeds	-	13,004,490	312,423	13,316,913
Cash restricted for operations	-	-	900,745	900,745
Prepaid expenses	-	-	99,130	99,130
Inventory	-	-	78,716	78,716
Total current assets	<u>243,862</u>	<u>13,525,473</u>	<u>4,641,878</u>	<u>18,411,213</u>
Noncurrent assets:				
Cash and cash equivalents - restricted bor bond debt reserves	-	4,444,321	1,446,608	5,890,929
Capital assets (net of accumulated depreciation):				
Equipment	-	-	415,929	415,929
Utility system	-	-	16,012,858	16,012,858
Intangible assets	-	-	265,536	265,536
Construction in progress	-	6,670,259	883,514	7,553,773
Total capital assets	<u>-</u>	<u>11,114,580</u>	<u>19,024,445</u>	<u>30,139,025</u>
Total noncurrent assets	<u>-</u>	<u>11,114,580</u>	<u>19,024,445</u>	<u>30,139,025</u>
TOTAL ASSETS	<u>243,862</u>	<u>24,640,053</u>	<u>23,666,323</u>	<u>48,550,238</u>
LIABILITIES				
Current liabilities:				
Accounts payable	3,064	2,302,720	78,767	2,384,551
Payroll liabilities	-	-	44,226	44,226
Due to other fund	352	3,009	-	3,361
Due to Region D Planning	41,138	-	-	41,138
Accrued interest payable	-	113,030	166,029	279,059
Accrued compensated absences - current	-	-	19,186	19,186
Revenue bonds payable - current	-	-	775,000	775,000
Total current liabilities	<u>44,554</u>	<u>2,418,759</u>	<u>1,083,208</u>	<u>3,546,521</u>
Noncurrent liabilities:				
Accrued compensated absences - long term	-	-	55,209	55,209
Revenue bonds payable - long term	-	18,000,000	7,820,000	25,820,000
Total noncurrent liabilities	<u>-</u>	<u>18,000,000</u>	<u>7,875,209</u>	<u>25,875,209</u>
TOTAL LIABILITES	<u>44,554</u>	<u>20,418,759</u>	<u>8,958,417</u>	<u>29,421,730</u>
NET POSITION				
Net investment in capital assets	-	(634,606)	9,978,495	9,343,889
Restricted for bond reserves	-	4,852,274	2,569,053	7,421,327
Restricted for construction	-	3,626	312,423	316,049
Unrestricted	199,306	-	1,847,934	2,047,240
TOTAL NET POSITION	<u>\$ 199,306</u>	<u>\$ 4,221,294</u>	<u>\$ 14,707,905</u>	<u>\$ 19,128,505</u>

RIVERBEND WATER RESOURCES DISTRICT

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

For the Year Ended September 30, 2021

	<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	\$ 204,635	\$ -	\$ -	\$ 204,635
Army volumetric charge		-	3,141,686	3,141,686
Army water supply charge		-	249,672	249,672
Commercial & residential charge		-	232,713	232,713
Total operating revenues	<u>204,635</u>	<u>\$ -</u>	<u>3,624,071</u>	<u>3,828,706</u>
OPERATING EXPENSES				
Accounting & audit	4,500	-	-	4,500
Analyticals	-	-	101,755	101,755
Community relations	5,003	-	-	5,003
Conferences & seminars	2,840	-	-	2,840
Consulting	180,596	-	23,941	204,537
Dues & memberships	8,357	-	-	8,357
Engineering services	20,697	-	-	20,697
Equipment maintenance, repair & fuel	-	-	27,889	27,889
Insurance	-	-	46,891	46,891
Legal & professional fees	12,665	-	-	12,665
Materials	-	-	185,047	185,047
Meetings expense	4,279	-	-	4,279
Military affairs	11,000	-	-	11,000
Miscellaneous	309	-	-	309
Office supplies and expense	1,136	-	-	1,136
Permits	-	-	34,279	34,279
Repairs	-	-	177,927	177,927
Salaries, wages, payroll taxes & benefits	154,662	-	890,213	1,044,875
Supplies & materials	-	-	25,365	25,365
Travel & training	5,001	-	-	5,001
Utilities	-	-	145,291	145,291
Waste disposal	-	-	37,158	37,158
Water purchase cost	-	-	180,852	180,852
Web design & maintenance	2,667	-	-	2,667
Overhead allocation - water	-	-	164,434	164,434
Overhead allocation - wastewater	-	-	178,613	178,613
Overhead allocation - industrial wastewater	-	-	180,129	180,129
Total operating expenses	<u>413,712</u>	<u>-</u>	<u>2,399,784</u>	<u>2,813,496</u>
Operating income (loss) before depreciation	(209,077)	-	1,224,287	1,015,210
Depreciation	-	-	805,179	805,179
Operating income (loss)	<u>(209,077)</u>	<u>-</u>	<u>419,108</u>	<u>210,031</u>
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenue	-	-	1,502,606	1,502,606
Minimum monthly payments	-	4,570,950	-	4,570,950
Interest revenue	2	23,851	12,650	36,503
Project admin fees	-	-	17,147	17,147
Gain (loss) on disposal of asset	-	-	(62,676)	(62,676)
Interest expense	-	(210,304)	(362,717)	(573,021)
Bond issuance costs	-	(628,526)	-	(628,526)
Franchise fees expense	-	-	(108,710)	(108,710)
Special projects expense	(6,858)	-	-	(6,858)
Total nonoperating revenues (expenses)	<u>(6,856)</u>	<u>3,755,971</u>	<u>998,300</u>	<u>4,747,415</u>
Income (loss) before capital contributions and transfers	<u>(215,933)</u>	<u>3,755,971</u>	<u>1,417,408</u>	<u>4,957,446</u>
Transfers in (out)	<u>230,000</u>	<u>-</u>	<u>(230,000)</u>	<u>-</u>
Changes in net position	<u>14,067</u>	<u>3,755,971</u>	<u>1,187,408</u>	<u>4,957,446</u>
Net position, beginning of year	<u>185,239</u>	<u>465,323</u>	<u>13,520,497</u>	<u>14,171,059</u>
Net position, end of year	<u>\$ 199,306</u>	<u>\$ 4,221,294</u>	<u>\$ 14,707,905</u>	<u>\$ 19,128,505</u>

RIVERBEND WATER RESOURCES DISTRICT

SUPPLEMENTARY INFORMATION BUDGETARY COMPARISON SCHEDULE REGIONAL WATER SYSTEM ADMINISTRATION For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>	<u>% of Budget</u>
OPERATING REVENUES				
Charges for services	\$ 203,928	\$ 204,635	\$ 707	100.35%
Total operating revenues	<u>203,928</u>	<u>204,635</u>	<u>707</u>	<u>100.35%</u>
OPERATING EXPENSES				
Accounting & audit	4,500	4,500	-	100.00%
Community relations	8,000	5,003	2,997	62.54%
Conferences & seminars	4,700	2,840	1,860	60.43%
Consulting	200,000	180,596	19,404	90.30%
Dues & memberships	8,735	8,357	378	95.67%
Engineering services	130,000	20,697	109,303	15.92%
Legal & professional fees	27,500	12,665	14,835	46.05%
Meetings expense	6,000	4,279	1,721	71.32%
Military affairs	11,000	11,000	-	100.00%
Miscellaneous	1,400	-	1,400	0.00%
Office supplies & expense	2,300	1,136	1,164	49.39%
Salaries, wages & benefits	157,922	154,662	3,260	97.94%
Subscriptions	400	309	91	77.25%
Travel & training	18,000	5,001	12,999	27.78%
Web design & maintenance	4,000	2,667	1,333	66.68%
Total operating expenses	<u>584,457</u>	<u>413,712</u>	<u>170,745</u>	<u>70.79%</u>
Operating income (loss)	<u>(380,529)</u>	<u>(209,077)</u>	<u>(171,452)</u>	<u>54.94%</u>
NONOPERATING REVENUES (EXPENSES)				
Interest Revenue	-	2	2	
Special projects expense	(50,000)	(6,858)	43,142	13.72%
Use of prior year equity	<u>200,529</u>	<u>-</u>	<u>(200,529)</u>	<u>0.00%</u>
Total nonoperating revenues (expenses)	<u>150,529</u>	<u>(6,856)</u>	<u>(157,385)</u>	<u>4.55%</u>
Income (loss) before transfers	<u>(230,000)</u>	<u>(215,933)</u>	<u>14,067</u>	<u>93.88%</u>
Transfer in	<u>230,000</u>	<u>230,000</u>	<u>-</u>	<u>100.00%</u>
Change in net position	<u>-</u>	<u>14,067</u>	<u>14,067</u>	
Net position, beginning of year	<u>185,239</u>	<u>185,239</u>	<u>-</u>	<u>100.00%</u>
Net position, end of year	<u>\$ 185,239</u>	<u>\$ 199,306</u>	<u>14,067</u>	<u>107.59%</u>

RIVERBEND WATER RESOURCES DISTRICT

SUPPLEMENTARY INFORMATION BUDGETARY COMPARISON SCHEDULE REGIONAL WATER SYSTEM FACILITIES FUND For the Year Ended September 30, 2021

	<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	4,389,715	4,570,950	181,235	104.13%
Interest Revenue	21,000	23,851	2,851	113.58%
Interest Expense	(210,304)	(210,304)	-	100.00%
Bond Issuance Costs	(634,884)	(628,526)	6,358	99.00%
Total nonoperating revenues (expenses)	<u>3,565,527</u>	<u>3,755,971</u>	<u>190,444</u>	<u>105.34%</u>
Change in net position	3,565,527	3,755,971	190,444	105.34%
Net position, beginning of year	<u>\$ 465,323</u>	<u>465,323</u>	<u>-</u>	<u>100.00%</u>
Net position, end of year	<u>\$ 4,030,850</u>	<u>\$ 4,221,294</u>	<u>\$ 190,444</u>	<u>104.72%</u>

RIVERBEND WATER RESOURCES DISTRICT

SUPPLEMENTARY INFORMATION BUDGETARY COMPARISON SCHEDULE WET UTILITIES FUND For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>	<u>% of Budget</u>
OPERATING REVENUES				
Charges for services	\$ 3,673,640	\$ 3,624,071	\$ (49,569)	98.65%
Total operating revenues	<u>3,673,640</u>	<u>3,624,071</u>	<u>(49,569)</u>	<u>98.65%</u>
OPERATING EXPENSES				
Analytical	150,000	101,755	48,245	67.84%
Consulting	60,000	23,941	36,059	39.90%
Equipment maintenance, repair & fuel	47,756	27,889	19,867	58.40%
Insurance	46,891	46,891	-	100.00%
Materials	233,000	185,047	47,953	79.42%
Permits	55,000	34,279	20,721	62.33%
Repairs	206,000	177,927	28,073	86.37%
Salaries, wages, payroll taxes & benefits	1,015,082	890,213	124,869	87.70%
Supplies & materials	52,150	25,365	26,785	48.64%
Utilities	188,000	145,291	42,709	77.28%
Waste disposal	70,000	37,158	32,842	53.08%
Water purchase cost	307,663	180,852	126,811	58.78%
Overhead allocation - water	199,955	164,434	35,521	82.24%
Overhead allocation - wastewater	217,196	178,613	38,583	82.24%
Overhead allocation - industrial wastewater	219,041	180,129	38,912	82.24%
Total operating expenses	<u>3,067,735</u>	<u>2,399,784</u>	<u>667,951</u>	<u>78.23%</u>
Operating income (loss) before depreciation	605,905	1,224,287	618,382	202.06%
Depreciation	799,500	805,179	(5,679)	100.71%
Operating income (loss)	<u>(193,595)</u>	<u>419,108</u>	<u>612,703</u>	<u>216.49%</u>
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenues	1,513,088	1,502,606	(10,482)	99.31%
Interest revenue	14,000	12,650	(1,350)	90.36%
Project Admin Fees	46,229	17,147	(29,082)	37.09%
Gain (loss) on disposal of asset	(71,000)	(62,676)	8,324	88.28%
Interest expense	(405,449)	(362,717)	42,732	89.46%
Franchise fees expense	(108,504)	(108,710)	(206)	100.19%
Total nonoperating revenues (expenses)	<u>988,364</u>	<u>998,300</u>	<u>9,936</u>	<u>101.01%</u>
Income (loss) before capital contributions and transfers	794,769	1,417,408	622,639	178.34%
Transfers in (out)	<u>(230,000)</u>	<u>(230,000)</u>	<u>-</u>	<u>100.00%</u>
Change in net position	564,769	1,187,408	622,639	210.25%
Net position, beginning of year	<u>13,520,497</u>	<u>13,520,497</u>	<u>-</u>	<u>100.00%</u>
Net position, end of year	<u>\$ 14,085,266</u>	<u>\$ 14,707,905</u>	<u>\$ 622,639</u>	<u>104.42%</u>

RIVERBEND WATER RESOURCES DISTRICT**COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
REGIONAL WATER SYSTEM ADMINISTRATION
For the Year Ended September 30, 2021**

	<u>September 30, 2021</u>	<u>September 30, 2020</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:				
Member fees	\$ 204,635	\$ 180,842	\$ 23,793	13.16%
Total operating revenues	<u>204,635</u>	<u>180,842</u>	<u>23,793</u>	<u>13.16%</u>
OPERATING EXPENSES				
Accounting & audit	4,500	4,500	-	0.00%
Community relations	5,003	2,285	2,718	118.95%
Conferences & seminars	2,840	2,783	57	2.05%
Consulting	180,596	181,617	(1,021)	-0.56%
Dues & memberships	8,357	7,615	742	9.74%
Engineering services	20,697	55,977	(35,280)	-63.03%
Legal & professional fees	12,665	51,200	(38,535)	-75.26%
Meetings expense	4,279	2,063	2,216	107.42%
Military affairs	11,000	16,500	(5,500)	-33.33%
Office supplies and expense	1,136	330	806	244.24%
Salaries, wages, payroll taxes & benefits	154,662	157,727	(3,065)	-1.94%
Travel & training	5,001	5,492	(491)	-8.94%
Web design & maintenance	2,667	2,258	409	18.11%
Miscellaneous	309	499	(190)	-38.08%
Total operating expenses	<u>413,712</u>	<u>490,846</u>	<u>(77,134)</u>	<u>-15.71%</u>
Operating income (loss) before depreciation	(209,077)	(310,004)	100,927	32.56%
Depreciation	-	205	(205)	-100.00%
Operating income (loss)	<u>(209,077)</u>	<u>(310,209)</u>	<u>101,132</u>	<u>-32.60%</u>
NONOPERATING REVENUES (EXPENSES)				
Interest Revenue	2	0	2	
Special projects expense	(6,858)	(42,960)	36,102	84.04%
Total nonoperating revenues (expenses)	<u>(6,856)</u>	<u>(42,960)</u>	<u>36,104</u>	<u>84.04%</u>
Income (loss) before transfers	<u>(215,933)</u>	<u>(353,169)</u>	<u>137,236</u>	<u>38.86%</u>
Transfers in (out)	<u>230,000</u>	<u>200,000</u>	<u>30,000</u>	<u>15.00%</u>
Change in net position	<u>14,067</u>	<u>(153,169)</u>	<u>167,236</u>	<u>109.18%</u>
Net position, beginning of year	<u>185,239</u>	<u>338,408</u>	<u>(153,169)</u>	<u>-45.26%</u>
Net position, end of year	<u>\$ 199,306</u>	<u>\$ 185,239</u>	<u>\$ 14,067</u>	<u>7.59%</u>

RIVERBEND WATER RESOURCES DISTRICT**COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
REGIONAL WATER SYSTEM FACILITIES FUND**

For the Year Ended September 30, 2021

	<u>September 30, 2021</u>	<u>September 30, 2020</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	4,570,950	465,323	4,105,627	882.32%
Interest Revenue	23,851	-	23,851	
Interest Expense	(210,304)	-	(210,304)	
Bond Issuance Costs	(628,526)	-	(628,526)	
Total nonoperating revenues (expenses)	3,755,971	465,323	3,290,648	707.18%
Change in net position	3,755,971	465,323	3,290,648	707.18%
Net position, beginning of year	465,323	-	465,323	
Net position, end of year	<u>\$ 4,221,294</u>	<u>\$ 465,323</u>	<u>\$ 3,755,971</u>	<u>807.18%</u>

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

For the Year Ended September 30, 2021

	<u>September 30, 2021</u>	<u>September 30, 2020</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:				
Army volumetric charge	\$ 3,141,686	\$ 2,890,837	\$ 250,849	8.68%
Army water supply charge	249,672	241,890	7,782	3.22%
Commercial & residential charge	232,713	245,850	(13,137)	-5.34%
Total operating revenues	<u>3,624,071</u>	<u>3,378,577</u>	<u>245,494</u>	<u>7.27%</u>
OPERATING EXPENSES				
Analyticals	101,755	109,811	(8,056)	-7.34%
Consulting	23,941	66,809	(42,868)	-64.17%
Equipment maintenance, repair & fuel	27,889	51,442	(23,553)	-45.79%
Insurance	46,891	29,443	17,448	59.26%
Materials	185,047	221,802	(36,755)	-16.57%
Permits	34,279	33,335	944	2.83%
Repairs	177,927	201,985	(24,058)	-11.91%
Salaries, wages, payroll taxes & benefits	890,213	896,999	(6,786)	-0.76%
Supplies & materials	25,365	25,526	(161)	-0.63%
Utilities	145,291	152,289	(6,998)	-4.60%
Waste disposal	37,158	50,363	(13,205)	-26.22%
Water purchase cost	180,852	241,757	(60,905)	-25.19%
Overhead allocation - water	164,434	194,930	(30,496)	-15.64%
Overhead allocation - wastewater	178,613	211,738	(33,125)	-15.64%
Overhead allocation - industrial wastewater	180,129	213,536	(33,407)	-15.64%
Total operating expenses	<u>2,399,784</u>	<u>2,701,765</u>	<u>(301,981)</u>	<u>-11.18%</u>
Operating income (loss) before depreciation	1,224,287	676,812	547,475	80.89%
Depreciation	805,179	762,867	42,312	5.55%
Operating income (loss)	<u>419,108</u>	<u>(86,055)</u>	<u>505,163</u>	<u>-587.02%</u>
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenue	1,502,606	1,192,433	310,173	26.01%
Interest revenue	12,650	31,413	(18,763)	-59.73%
Administrative fund salary revenue	-	157,761	(157,761)	-100.00%
Project admin fees	17,147	(889)	18,036	2028.80%
Gain (loss) on disposal of asset	(62,676)	4,660	(67,336)	-1444.98%
Interest expense	(362,717)	(392,130)	29,413	7.50%
Franchise fees expense	(108,710)	(101,350)	(7,360)	-7.26%
Total nonoperating revenues (expenses)	<u>998,300</u>	<u>891,898</u>	<u>106,402</u>	<u>11.93%</u>
Income (loss) before capital contributions and transfers	<u>1,417,408</u>	<u>805,843</u>	<u>611,565</u>	<u>75.89%</u>
Capital contributions	-	983,153	(983,153)	-100.00%
Transfers in (out)	<u>(230,000)</u>	<u>(200,000)</u>	<u>(30,000)</u>	<u>-15.00%</u>
Change in net position	<u>1,187,408</u>	<u>1,588,996</u>	<u>581,565</u>	<u>36.60%</u>
Net position, beginning of year	<u>13,520,497</u>	<u>11,925,953</u>	<u>1,594,544</u>	<u>13.37%</u>
Net position, end of year	<u>\$ 14,707,905</u>	<u>\$ 13,514,949</u>	<u>\$ 2,176,109</u>	<u>16.10%</u>