



**RIVERBEND RESOLUTION NO. 20220126-05**

**APPROVING THE FIRST QUARTER FY 2022 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 2022 financials.

**PASSED and APPROVED this 26<sup>th</sup> day of January 2022**

  
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Tina Veal Gooch, President

ATTEST:

  
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Fred Milton, Secretary

Attached: First Quarter FY 2022 Financials



**RIVERBEND WATER RESOURCES DISTRICT****STATEMENT OF NET POSITION  
ENTERPRISE FUNDS  
December 31, 2021**

	<i>Regional Water System Administration Fund</i>	<i>Regional Water System Facilities Fund</i>	<i>Wet Utilities Fund</i>	<i>Total</i>
<b>ASSETS</b>				
Current assets:				
Cash	\$ 190,941	\$ -	\$ 899,162	\$ 1,090,103
Accounts receivable	26,231	230,087	1,260,593	1,516,911
Due from other fund	11,840	-	49,266	61,106
Restricted assets:				
Cash restricted for bond debt reserves	-	766,610	1,121,686	1,888,296
Cash restricted for construction - bond proceeds	-	10,058,276	37,212	10,095,488
Cash restricted for operations	-	-	901,376	901,376
Prepaid expenses	-	-	94,139	94,139
Inventory	-	-	78,716	78,716
Total current assets	<u>229,012</u>	<u>11,054,973</u>	<u>4,442,150</u>	<u>15,726,135</u>
Noncurrent assets:				
Cash and cash equivalents - restricted for bond debt reserves	-	4,967,094	865,971	5,833,065
Capital assets (net of accumulated depreciation):				
Equipment	-	-	396,569	396,569
Utility system	-	-	15,883,541	15,883,541
Intangible assets	-	-	283,174	283,174
Construction in progress	-	10,335,604	1,158,685	11,494,289
Total capital assets	<u>-</u>	<u>15,302,698</u>	<u>18,587,940</u>	<u>33,890,638</u>
Total noncurrent assets	<u>-</u>	<u>15,302,698</u>	<u>18,587,940</u>	<u>33,890,638</u>
<b>TOTAL ASSETS</b>	<u>229,012</u>	<u>26,357,671</u>	<u>23,030,090</u>	<u>49,616,773</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	4,185	3,012,578	80,141	3,096,904
Retainage payable	-	-	19,000	19,000
Payroll liabilities	-	-	46,770	46,770
Due to other fund	(49,266)	11,840	-	(37,426)
Due to Region D Planning	41,138	-	-	41,138
Accrued interest payable	-	51,377	68,985	120,362
Accrued compensated absences - current	-	-	19,186	19,186
Revenue bonds payable - current	-	520,000	775,000	1,295,000
Total current liabilities	<u>(3,943)</u>	<u>3,595,795</u>	<u>1,009,082</u>	<u>4,600,934</u>
Noncurrent liabilities:				
Accrued compensated absences - long term	-	-	55,209	55,209
Revenue bonds payable - long term	-	17,480,000	7,045,000	24,525,000
Total noncurrent liabilities	<u>-</u>	<u>17,480,000</u>	<u>7,100,209</u>	<u>24,580,209</u>
<b>TOTAL LIABILITIES</b>	<u>(3,943)</u>	<u>21,075,795</u>	<u>8,109,291</u>	<u>29,181,143</u>
<b>NET POSITION</b>				
Net investment in capital assets	-	(634,198)	10,800,463	10,166,265
Restricted for bond reserves	-	5,912,414	1,989,048	7,901,462
Restricted for construction	-	3,661	37,212	40,873
Unrestricted	134,423	-	2,022,503	2,156,926
<b>TOTAL NET POSITION</b>	<u>\$ 134,423</u>	<u>\$ 5,281,877</u>	<u>\$ 14,849,226</u>	<u>\$ 20,265,526</u>

## RIVERBEND WATER RESOURCES DISTRICT

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

For the Three Months Ended December 31, 2021

	<i>Regional Water System Administration Fund</i>	<i>Regional Water System Facilities Fund</i>	<i>Wet Utilities Fund</i>	<b>Total</b>
<b>OPERATING REVENUES</b>				
Charges for services:				
Member fees	\$ 49,865	\$ -	\$ -	\$ 49,865
Army volumetric charge	-	-	811,639	811,639
Army water supply charge	-	-	60,619	60,619
Commercial & residential charge	-	-	25,950	25,950
Total operating revenues	49,865	-	898,208	948,073
<b>OPERATING EXPENSES</b>				
Accounting & audit	-	-	-	-
Analyticals	-	-	26,556	26,556
Capital replacement	-	-	109,623	109,623
Community relations	1,149	-	-	1,149
Conferences & seminars	600	-	-	600
Consulting	46,531	-	22,872	69,403
Dues & memberships	931	-	-	931
Engineering services	405	-	-	405
Equipment maintenance, repair & fuel	-	-	9,013	9,013
Equipment rental	-	-	343	343
Insurance	-	-	12,287	12,287
Legal & professional fees	7,876	-	-	7,876
Materials	-	-	30,252	30,252
Meetings expense	853	-	-	853
Military affairs	2,750	-	-	2,750
Miscellaneous	398	-	-	398
Office supplies and expense	36	-	-	36
Permits	-	-	20,036	20,036
Repairs	-	-	38,551	38,551
Salaries, wages, payroll taxes & benefits	48,898	-	263,218	312,116
Supplies & materials	-	-	10,249	10,249
Travel & training	3,523	-	-	3,523
Utilities	-	-	29,853	29,853
Waste disposal	-	-	11,663	11,663
Water purchase cost	-	-	77,174	77,174
Web design & maintenance	830	-	-	830
Regional Water System capital outlay	-	3,665,345	-	3,665,345
Overhead allocation - water	-	-	51,581	51,581
Overhead allocation - wastewater	-	-	56,062	56,062
Overhead allocation - industrial wastewater	-	-	56,523	56,523
Total operating expenses	114,780	3,665,345	825,856	4,605,981
Operating income (loss) before depreciation	(64,915)	(3,665,345)	72,352	(3,657,908)
Depreciation	-	-	202,611	202,611
Operating income (loss) before bond proceeds	(64,915)	(3,665,345)	(130,259)	(3,860,519)
Bond Proceeds	-	3,665,345	-	3,665,345
Operating income (loss)	(64,915)	-	(130,259)	(195,174)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Facility charges revenue	-	-	355,060	355,060
Minimum monthly payments	-	1,107,954	-	1,107,954
Interest revenue	32	14,281	4,690	19,003
Project admin fees	-	-	22,854	22,854
Interest expense	-	(61,652)	(84,078)	(145,730)
Franchise fees expense	-	-	(26,946)	(26,946)
Special projects expense	-	-	-	-
Total nonoperating revenues (expenses)	32	1,060,583	271,580	1,332,195
<b>Income (loss) before capital contributions and transfers</b>	(64,883)	1,060,583	141,321	1,137,021
<b>Transfers in (out)</b>	-	-	-	-
<b>Changes in net position</b>	(64,883)	1,060,583	141,321	1,137,021
<b>Net position, beginning of year</b>	199,306	4,221,294	14,707,905	19,128,505
<b>Net position, end of year</b>	\$ 134,423	\$ 5,281,877	\$ 14,849,226	\$ 20,265,526

# RIVERBEND WATER RESOURCES DISTRICT

## SUPPLEMENTARY INFORMATION BUDGETARY COMPARISON SCHEDULE REGIONAL WATER SYSTEM ADMINISTRATION For the Three Months Ended December 31, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>	<u>% of Budget</u>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 203,928	\$ 49,865	\$ (154,063)	24.45%
Total operating revenues	<u>203,928</u>	<u>49,865</u>	<u>(154,063)</u>	<u>24.45%</u>
<b>OPERATING EXPENSES</b>				
Accounting & audit	4,500	-	4,500	0.00%
Advertising	1,400	-	1,400	0.00%
Community relations	8,000	1,149	6,851	14.36%
Conferences & seminars	4,700	600	4,100	12.77%
Consulting	200,000	46,531	153,469	23.27%
Dues & memberships	7,883	931	6,952	11.81%
Engineering services	130,000	405	129,595	0.31%
Legal & professional fees	27,500	7,876	19,624	28.64%
Meetings expense	6,000	853	5,147	14.22%
Military affairs	11,000	2,750	8,250	25.00%
Miscellaneous	-	-	-	0.00%
Office supplies & expense	3,300	36	3,264	1.09%
Salaries, wages & benefits	163,447	48,898	114,549	29.92%
Subscriptions	400	398	2	99.50%
Travel & training	18,000	3,523	14,477	19.57%
Web design & maintenance	4,000	830	3,170	20.75%
Total operating expenses	<u>590,130</u>	<u>114,780</u>	<u>475,350</u>	<u>19.45%</u>
Operating income (loss)	<u>(386,202)</u>	<u>(64,915)</u>	<u>(321,287)</u>	<u>16.81%</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Interest Revenue	-	32	32	
Special projects expense	(50,000)	-	50,000	0.00%
Use of prior year equity	200,529	-	(200,529)	0.00%
Total nonoperating revenues (expenses)	<u>150,529</u>	<u>32</u>	<u>(150,497)</u>	<u>-0.02%</u>
<b>Income (loss) before transfers</b>	<u>(235,673)</u>	<u>(64,883)</u>	<u>170,790</u>	<u>27.53%</u>
<b>Transfer in</b>	<u>230,000</u>	<u>-</u>	<u>(230,000)</u>	<u>0.00%</u>
<b>Change in net position</b>	<u>(5,673)</u>	<u>(64,883)</u>	<u>(59,210)</u>	
<b>Net position, beginning of year</b>	<u>199,306</u>	<u>199,306</u>	<u>-</u>	<u>100.00%</u>
<b>Net position, end of year</b>	<u>\$ 193,633</u>	<u>\$ 134,423</u>	<u>(59,210)</u>	<u>69.42%</u>

# RIVERBEND WATER RESOURCES DISTRICT

**SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**REGIONAL WATER SYSTEM FACILITIES FUND**  
**For the Three Months Ended December 31, 2021**

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>	<u>% of Budget</u>
<b>OPERATING EXPENSES</b>				
Expenses				
Design	\$ 1,000,000	\$ -	\$ (1,000,000)	0.00%
Planning	1,131,459	2,227,179	1,095,720	196.84%
Application	20,000	-	(20,000)	0.00%
Construction	60,000,000	-	(60,000,000)	0.00%
Construction Engineering	1,000,000	-	(1,000,000)	0.00%
Environmental	12,881,366	129,303	(12,752,063)	1.00%
Geotechnical	487,031	323,556	(163,475)	66.43%
Project Mangement	864,567	948,692	84,125	109.73%
Surveying	582,395	28,876	(553,519)	4.96%
Water Distribution Modeling	40,000	-	(40,000)	0.00%
Bond Counsel	250,750	-	(250,750)	0.00%
Capitalized Interest	4,500,000	-	(4,500,000)	0.00%
Financial Advisor	250,000	-	(250,000)	0.00%
Fiscal/Legal	17,467	-	(17,467)	0.00%
Issuance Costs	24,892	-	(24,892)	0.00%
Administration	70,000	-	(70,000)	0.00%
Land/Easements Acquisition	925,000	7,739	(917,261)	0.84%
Project Legal Expenses	140,000	-	(140,000)	0.00%
Contingency	19,706,278	-	(19,706,278)	0.00%
Total operating expenses	<u>103,891,205</u>	<u>3,665,345</u>	<u>(100,225,860)</u>	<u>3.53%</u>
<b>Operating income (loss) before bond proceeds</b>	(103,891,205)	(3,665,345)	100,225,860	(0)
Bond Proceeds	<u>103,891,205</u>	<u>3,665,345</u>	<u>(100,225,860)</u>	<u>3.53%</u>
<b>Operating income (loss)</b>	-	-	-	-
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Minimum monthly payments	4,296,050	1,107,954	(3,188,096)	25.79%
Interest Revenue	85,000	14,281	(70,719)	16.80%
Interest Expense	(743,455)	(61,653)	681,802	8.29%
Bond Issuance Costs	(2,380,000)	-	2,380,000	0.00%
Total nonoperating revenues (expenses)	<u>1,257,595</u>	<u>1,060,582</u>	<u>(197,013)</u>	<u>84.33%</u>
<b>Change in net position</b>	1,257,595	1,060,582	(197,013)	84.33%
<b>Net position, beginning of year</b>	<u>\$ 4,221,294</u>	<u>4,221,294</u>	<u>-</u>	<u>100.00%</u>
<b>Net position, end of year</b>	<u>\$ 5,478,889</u>	<u>\$ 5,281,876</u>	<u>\$ (197,013)</u>	<u>96.40%</u>

## RIVERBEND WATER RESOURCES DISTRICT

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**SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**WET UTILITIES FUND**  
**For the Three Months Ended December 31, 2021**

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>	<u>% of Budget</u>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 3,763,387	\$ 898,208	\$ (2,865,179)	23.87%
Total operating revenues	<u>3,763,387</u>	<u>898,208</u>	<u>(2,865,179)</u>	<u>23.87%</u>
<b>OPERATING EXPENSES</b>				
Analytical	150,000	26,556	123,444	17.70%
Capital replacement	286,350	109,623	176,727	38.28%
Consulting	60,000	22,872	37,128	38.12%
Equipment maintenance, repair & fuel	43,000	9,013	33,987	20.96%
Equipment rental	11,000	343	10,657	3.12%
Insurance	48,299	12,287	36,012	25.44%
Materials	233,000	30,252	202,748	12.98%
Permits	55,000	20,036	34,964	36.43%
Repairs	319,000	38,551	280,449	12.08%
Salaries, wages, payroll taxes & benefits	1,109,984	263,218	846,766	23.71%
Supplies & materials	51,700	10,249	41,451	19.82%
Utilities	188,000	29,853	158,147	15.88%
Waste disposal	70,000	11,663	58,337	16.66%
Water purchase cost	307,663	77,174	230,489	25.08%
Overhead allocation - water	201,017	51,581	149,437	25.66%
Overhead allocation - wastewater	218,350	56,062	162,288	25.68%
Overhead allocation - industrial wastewater	220,206	56,523	163,683	25.67%
Total operating expenses	<u>3,572,569</u>	<u>825,856</u>	<u>2,746,713</u>	<u>23.12%</u>
Operating income (loss) before depreciation	190,818	72,352	(118,466)	37.92%
Depreciation	799,500	202,611	596,889	25.34%
Operating income (loss)	<u>(608,682)</u>	<u>(130,259)</u>	<u>478,423</u>	<u>-21.40%</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Facility charges revenues	1,489,957	355,060	(1,134,897)	23.83%
Interest revenue	14,000	4,690	(9,310)	33.50%
Project Admin Fees	34,600	22,854	(11,746)	66.05%
Interest expense	(512,157)	(84,078)	428,079	16.42%
Franchise fees expense	(114,147)	(26,946)	87,201	23.61%
Total nonoperating revenues (expenses)	<u>912,253</u>	<u>271,580</u>	<u>(640,673)</u>	<u>29.77%</u>
Income (loss) before capital contributions and transfers	303,571	141,321	(162,250)	46.55%
Transfers in (out)	<u>(230,000)</u>	<u>-</u>	<u>230,000</u>	<u>0.00%</u>
<b>Change in net position</b>	73,571	141,321	67,750	192.09%
<b>Net position, beginning of year</b>	<u>14,707,905</u>	<u>14,707,905</u>	<u>-</u>	<u>100.00%</u>
<b>Net position, end of year</b>	<u>\$ 14,781,476</u>	<u>\$ 14,849,226</u>	<u>\$ 67,750</u>	<u>100.46%</u>

**RIVERBEND WATER RESOURCES DISTRICT****COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION****REGIONAL WATER SYSTEM ADMINISTRATION**

For the Three Months Ended December 31, 2021

	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>\$ Change</u>	<u>% Change</u>
<b>OPERATING REVENUES</b>				
Charges for services:				
Member fees	\$ 49,865	\$ 49,947	\$ (82)	-0.16%
Total operating revenues	<u>49,865</u>	<u>49,947</u>	<u>(82)</u>	<u>-0.16%</u>
<b>OPERATING EXPENSES</b>				
Accounting & audit	-	-	-	
Community relations	1,149	339	810	238.94%
Conferences & seminars	600	-	600	
Consulting	46,531	45,000	1,531	3.40%
Dues & memberships	931	1,324	(393)	-29.68%
Engineering services	405	-	405	
Legal & professional fees	7,876	3,564	4,312	120.99%
Meetings expense	853	934	(81)	-8.67%
Military affairs	2,750	2,750	-	0.00%
Office supplies and expense	36	152	(116)	-76.32%
Salaries, wages, payroll taxes & benefits	48,898	38,435	10,463	27.22%
Travel & training	3,523	-	3,523	
Web design & maintenance	830	260	570	219.23%
Miscellaneous	398	12	386	3216.67%
Total operating expenses	<u>114,780</u>	<u>92,770</u>	<u>22,010</u>	<u>23.73%</u>
Operating income (loss) before depreciation	(64,915)	(42,823)	(22,092)	-51.59%
Depreciation	-	-	-	
Operating income (loss)	<u>(64,915)</u>	<u>(42,823)</u>	<u>(22,092)</u>	<u>51.59%</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Interest Revenue	32	-	32	
Total nonoperating revenues (expenses)	<u>32</u>	<u>-</u>	<u>32</u>	
<b>Income (loss) before transfers</b>	<u>(64,883)</u>	<u>(42,823)</u>	<u>(22,060)</u>	<u>-51.51%</u>
<b>Transfers in (out)</b>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Change in net position</b>	<u>(64,883)</u>	<u>(42,823)</u>	<u>(22,060)</u>	<u>-51.51%</u>
<b>Net position, beginning of year</b>	<u>199,306</u>	<u>185,239</u>	<u>14,067</u>	<u>7.59%</u>
<b>Net position, end of year</b>	<u>\$ 134,423</u>	<u>\$ 142,416</u>	<u>\$ (7,993)</u>	<u>-5.61%</u>

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

For the Three Months Ended December 31, 2021

	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>\$ Change</u>	<u>% Change</u>
<b>OPERATING REVENUES</b>				
Charges for services:	\$ -	\$ -	\$ -	
Total operating revenues	-	-	-	
<b>OPERATING EXPENSES</b>				
Expenses	-	-	-	
Total operating expenses	-	-	-	
Operating income (loss)	-	-	-	
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Minimum monthly payments	1,107,954	1,278,331	(170,377)	-13.33%
Interest Revenue	14,281	43	14,238	33111.63%
Interest Expense	(61,652)	-	(61,652)	
Bond Issuance Costs	-	-	-	
Total nonoperating revenues (expenses)	1,060,583	1,278,374	(217,791)	-17.04%
<b>Change in net position</b>	1,060,583	1,278,374	(217,791)	-17.04%
<b>Net position, beginning of year</b>	4,221,294	465,323	3,755,971	807.18%
<b>Net position, end of year</b>	\$ 5,281,877	\$ 1,743,697	\$ 3,538,180	202.91%



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

For the Three Months Ended December 31, 2021

	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>\$ Change</u>	<u>% Change</u>
<b>OPERATING REVENUES</b>				
Charges for services:				
Army volumetric charge	\$ 811,639	\$ 785,422	\$ 26,217	3.34%
Army water supply charge	60,619	54,634	5,985	10.95%
Commercial & residential charge	25,950	47,536	(21,586)	-45.41%
Total operating revenues	<u>898,208</u>	<u>887,592</u>	<u>10,616</u>	<u>1.20%</u>
<b>OPERATING EXPENSES</b>				
Analytics	26,556	24,491	2,065	8.43%
Consulting	22,872	-	22,872	
Equipment maintenance, repair & fuel	9,013	3,587	5,426	151.27%
Insurance	12,287	15,080	(2,793)	-18.52%
Materials	30,252	43,961	(13,709)	-31.18%
Permits	20,036	22,378	(2,342)	-10.47%
Repairs	38,551	44,788	(6,237)	-13.93%
Salaries, wages, payroll taxes & benefits	263,218	257,693	5,525	2.14%
Supplies & materials	10,249	6,607	3,642	55.12%
Utilities	29,853	35,460	(5,607)	-15.81%
Waste disposal	11,663	2,385	9,278	389.01%
Water purchase cost	77,174	51,436	25,738	50.04%
Overhead allocation - water	51,581	64,222	(12,641)	-19.68%
Overhead allocation - wastewater	56,062	69,760	(13,698)	-19.64%
Overhead allocation - industrial wastewater	56,523	70,352	(13,829)	-19.66%
Total operating expenses	<u>715,890</u>	<u>712,200</u>	<u>3,690</u>	<u>0.52%</u>
Operating income (loss) before depreciation	182,318	175,392	6,926	3.95%
Depreciation	202,611	200,202	2,409	1.20%
Operating income (loss)	<u>(20,293)</u>	<u>(24,810)</u>	<u>4,517</u>	<u>-18.21%</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Facility charges revenue	355,060	370,211	(15,151)	-4.09%
Interest revenue	4,690	3,073	1,617	52.62%
Administrative fund salary revenue	-	38,434	(38,434)	-100.00%
Project admin fees	22,854	4,124	18,730	-454.17%
Interest expense	(84,078)	(91,782)	7,704	8.39%
Franchise fees expense	(26,946)	(26,380)	(566)	-2.15%
Total nonoperating revenues (expenses)	<u>271,580</u>	<u>297,680</u>	<u>(26,100)</u>	<u>-8.77%</u>
<b>Income (loss) before transfers</b>	<u>251,287</u>	<u>272,870</u>	<u>(21,583)</u>	<u>-7.91%</u>
<b>Transfers in (out)</b>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Change in net position</b>	<u>251,287</u>	<u>272,870</u>	<u>(21,583)</u>	<u>-7.91%</u>
<b>Net position, beginning of year</b>	<u>14,707,905</u>	<u>13,520,497</u>	<u>1,187,408</u>	<u>8.78%</u>
<b>Net position, end of year</b>	<u>\$ 14,959,192</u>	<u>\$ 13,793,367</u>	<u>\$ 1,165,825</u>	<u>8.45%</u>