



**REGULAR MEETING
RIVERBEND WATER RESOURCES DISTRICT
PUBLIC NOTICE OF BOARD OF DIRECTORS' MEETING
WEDNESDAY, APRIL 24, 2024
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, April 24, 2024, 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.***

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, subject to the provisions set forth under Section 551.007 of the Texas Government Code.

- IV. CONSENT AGENDA ITEMS

- A. Discussion and possible action regarding March 27, 2024 Regular Meeting minutes.



V. 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 second quarter FY 2024 Financial Statements.

Presentation of the second quarter financials for FY 2024 will be by Tara Houck.

Action Item: Consider motion for approval of RESO 20240424-01 approving the second quarter financials for FY 2024.

B. Discussion and possible action regarding approval of a resolution approving the second quarter FY 2024 Investment Report.

Presentation of the second quarter investment report for FY 2024 will be by Tara Houck.

Action Item: Consider motion for approval of RESO 20240424-02 approving the second quarter investment report for FY 2024.

C. Discussion and possible action regarding approval of a resolution adopting the Revised 2023 Administrative Member Fund Budget, the Revised 2023 Wet Utilities Fund Budget, and the Revised 2023 Regional Water System Facilities Fund Budget of Riverbend Water Resources District.

Presentation of the Revised 2024 Administrative Member Fund Budget, the Revised 2024 Wet Utilities Fund Budget, and the Revised 2024 Regional Water System Facilities Fund Budget by Tara Houck.



Action Item: Consider motion for approval of RESO 20240424-03 adopting the Revised 2024 Administrative Member Fund Budget, the Revised 2024 Wet Utilities Fund Budget, and the Revised 2024 Regional Water System Facilities Fund Budget of Riverbend Water Resources District.

VII. 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 Regular Meeting, May 22, 2024 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, APRIL 24, 2024**

**CONSENT AGENDA ITEM IV. A.
March 27, 2024
Regular Meeting Minutes**

**Regular Called Meeting
Riverbend Water Resources District
Board Meeting Minutes
March 27, 2024**

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, Steve Mayo, President of the Board, called the meeting to order at 12:10 p.m.

Directors Present:

Steve Mayo, President
Lynn Davis, Vice President
Sonja Hubbard, Treasurer
Van Alexander, Past President

Directors Absent:

Tina Veal-Gooch, Secretary

Administration Present:

Kyle Dooley, Executive Director/CEO
Eli Hunt, Director of Operations
Tara Houck, CFO
Becky Melton, HR Manager/Executive Assistant

Public Present:

Please see the attached list for additional guests.

II. Invocation & Pledge

Van Alexander led the invocation and the pledge of allegiance.

III. Public Comments

Steve Mayo introduced Congressman Nathan Moran as well as his staff members, Jaylon Lewis and Robbin Bass. Representative Moran expressed gratitude to the board for giving their time to represent Riverbend. Institutions like Riverbend are crucial to local communities because they know best what is important to them and work like Riverbend is doing will improve the area tremendously.

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 February 22, 2023 Regular Called Meeting Minutes.

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

VI. Regional Entity Reports

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

David Weidman provided that their meeting held yesterday was productive. They met with their western partners that included all the heads of every agency from the metroplex. No action taken.

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

Scott Norton, Executive Director/CEO provided an update. The plastics recycling company met with the commissioners court and Texarkana College on tax abatements. They will be a huge water user. They should have a contract to purchase property by July 2024. They will buy 75 acres from TAC. Most of their equipment will be outside. The total investment in two phases will be near \$350 million over the next 6 to 7 years. They look to employ 120 to 160 people. The CEO wants to begin clearing the property soon. The solar panel projet should be complete and up and running by December 2024. They're clearing 20 acres to get it ready for sale. Prospect activity is very strong. The first part of March, Mr Norton was at the Governor's mansion when it was announced that Texas has over 1200 projects going all over the state. That is twice as many as the state in second place. In addition to the Texarkana Regional Airport expansion, the Riverbend regional water facility project is the biggest project for our region and is the most important because it will have an impact on our region for generations to come.
No action taken.

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

Paul Mehrlich provided that there is a ribbon cutting for the new terminal on June 28, 2024 at 11am. The first flight to Dallas will be July 1, 2024. It's a larger plane with 12 first class seats and the overhead bins are fully functional, so you don't have to check bags. There are talks to book flights to Charlotte if the flights are 8% full. Mr. Mehrlich will meet with other airlines in May to bring in other carriers but they won't be able to come to Texarkana until the \$8.2 million runway extension and reinforcement is completed. The extension

project should take about 2 years. Two companies have given letters of intent to relocate in Texarkana once that is complete. He is meeting with six more companies in Chicago to discuss moving to the region. Each company he is meeting with has approximately 150 jobs to bring to the area. No action taken.

VII. Agenda Items for Individual Consideration

A. Discussion and possible action regarding approval of a resolution reviewing and updating Riverbend's Personnel Policy Manual.

Kyle Dooley provided details on the clarification of the Bereavement Leave policy. It was originally set up to cover a week of leave but with the introduction of different schedules, we would like to clarify that employees may use up to 40 hours of Bereavement Leave for the death of a family member.

A motion was made by **Sonja Hubbard** and seconded by **Lynn Davis** to approve **RESO 20240327-01** approving reviewing and updating Riverbend's Personnel Policy Manual. The motion passed unanimously.

B. Discussion and possible action regarding approval of a resolution reviewing and updating the Capitalization Policy & Investment Policy of Riverbend Water Resources District.

Kyle Dooley provided that this item pertains to the annual review and, if necessary, updates, to the Capitalization Policy as well as the Investment Policy. Riverbend Water Resources District desires to review and update accordingly, its policies and procedures regarding the principles and criteria involved in the capitalization of district assets. In addition, the Public Funds Act of Texas requires the Board of Directors of the Riverbend Water Resources District to annually review its Investment Policy and Strategies and to make readily available these policies and procedures to the public in written form. There are no changes for either policy being proposed for this year.

A motion was made by **Lynn Davis** and seconded by **Van Alexander** to approve **RESO 20240327-02** reviewing and updating the Capitalization Policy & Investment Policy of Riverbend Water Resources District. The motion passed unanimously.

VIII. Riverbend Reports

A. Board Members

No reports.

B. Executive Director/CEO

Kyle Dooley provided the following updates:

Regional Water System Project: Kim Keefer with Pape Dawson, provided the following updates: They continue to coordinate with Texarkana Water Utilities (TWU) and Plummer

& Associates to review the connection of the proposed facilities to the existing system as it relates to pressures and metering locations. Plummer completed their model of the City's system; they are estimating a higher pressure needed from our system than originally assumed. We are working through their assumptions now. They have responses for 12 of the 13 comments from the Texas Water Development Board. They are working on a satisfactory method to resolve the Historic Preservation Office comment related to cultural resources as soon as possible. The Project Information Form (PIF) for the request for additional funding was submitted to the Texas Water Development Board on the deadline of March 1, 2024. We received the Memorandum of Agreement from the Corps for the Outgrant activities to be completed by the Corps. This is the first step in getting the easement through the Corps property for the intake structure and the pipeline. We held our first "scoping" meeting with the public last night at Texarkana City Hall. The second and final scoping meeting will be tonight in Atlanta. There were also 2 PIFs turned in to TWDB for principal forgiveness for the City of Avery and the City of Leary.

Industrial Waste Water Plant: The Directorate of Resource Management at RRAD had questions about the project to clear up before they could give contracting the all clear to issue an amendment to start the funding process. The most recent update is that Resource Management has sent it up the chain to the next step in the review process. As soon as the contracting office gets the go ahead, Riverbend is ready to go with funding.

Ultimate Rule Curve and Environmental & Cultural Resources Study: The Cultural Resource Study will be awarded next month. The Corps sent an invoice to Riverbend for \$1.5 million for that study. We have submitted an outlay request to TWDB. Work should begin early next month.

XI. Executive Session

The board stood at ease at 12:25 p.m.

The board reconvened in Executive Session at 12:30 p.m. with quorum pursuant to section 551.071 and 551.072 of the Texas Open Meetings Act.

The board came out of Executive Session at 1:04 p.m.

The board reconvened with quorum at 1:04 p.m.

X. Next Riverbend Meetings

Riverbend Regular Meeting, Wednesday, April 24, 2024 at 12:00 p.m. at Riverbend Offices, 228 A Texas Avenue, New Boston, Texas 75570.

XI. Adjournment

With no additional business to be discussed, a motion was made by **Lynn Davis** and seconded by **Sonja Hubbard** to adjourn the meeting at 1:05 p.m. The motion passed unanimously.

The minutes of the Riverbend Water Resources District Board of Directors meeting, held on March 27, 2024 were read and approved on the 24th day of April, 2023.

Attest:

Steve Mayo, President

Kyle Dooley, Executive Director/CEO

**REGULAR CALLED MEETING
RIVERBEND WATER RESOURCES DISTRICT
WEDNESDAY, APRIL 24, 2024**

**AGENDA ITEM IV. A.
RWRD RESO 20240424-01
Second Quarter FY 2024 Financials**



RIVERBEND RESOLUTION NO. 20240424-01

APPROVING THE 2nd QUARTER FY 2024 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 wishes to provide for the fiduciary guidance of Riverbend Water Resources funds.

NOW, THEREFORE, BE IT RESOLVED that the Riverbend Water Resources District accepts and approves the 2nd Quarter FY 2024 financial statements.

PASSED and APPROVED this 24th day of April 2024

Steve Mayo, President

ATTEST:

Tina Veal Gooch, Secretary

Attached: 2nd Quarter FY 2024 Financial Statements



RIVERBEND WATER RESOURCES DISTRICT

STATEMENT OF NET POSITION

ENTERPRISE FUNDS

MARCH 31, 2024

	<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 and cash equivalents	\$ 54,774	\$ -	\$ 1,004,316	\$ 1,059,090
Accounts receivable	22,919	993,673	1,030,235	2,046,827
Interest receivable	-	792,834	-	792,834
Interfund accounts	16,382	-	5,439	21,821
Restricted assets:				
Cash and cash equivalents restricted for bond debt reserves	-	5,627,593	682,590	6,310,183
Cash and cash equivalents restricted for construction	-	56,840,726	20,073	56,860,799
Investments restricted for construction	-	53,361,953	-	53,361,953
Cash and cash equivalents restricted for operations	-	-	906,758	906,758
Prepaid expenses	-	-	69,339	69,339
Inventories	-	-	82,645	82,645
Total current assets	<u>94,075</u>	<u>117,616,779</u>	<u>3,801,395</u>	<u>121,512,249</u>
Noncurrent assets:				
Cash and cash equivalents - restricted for bond debt reserves	-	3,346,247	3,646,525	6,992,772
Right to Use Subscription asset (net of accumulated amortization)	-	-	64,441	64,441
Capital assets (net of accumulated depreciation):				
Equipment	-	-	426,941	426,941
Utility system	-	-	15,074,025	15,074,025
Intangible assets	-	-	239,401	239,401
Construction in progress	-	20,312,273	27,335	20,339,608
Total capital assets	<u>-</u>	<u>20,312,273</u>	<u>15,767,702</u>	<u>36,079,975</u>
Total noncurrent assets	<u>-</u>	<u>23,658,520</u>	<u>19,478,668</u>	<u>43,137,188</u>
TOTAL ASSETS	<u>94,075</u>	<u>141,275,299</u>	<u>23,280,063</u>	<u>164,649,437</u>
LIABILITIES				
Current liabilities:				
Accounts payable	3,380	2,973,275	48,427	3,025,082
Payroll liabilities	-	-	70,786	70,786
Interfund accounts	-	21,821	-	21,821
Due to North East Texas Regional Water Planning Group	3,771	-	-	3,771
Accrued interest payable	-	1,058,256	115,770	1,174,026
Accrued compensated absences - current portion	-	-	22,667	22,667
Subscription liability - current portion	-	-	21,465	21,465
Revenue bonds payable - current portion	-	3,440,000	430,000	3,870,000
Total current liabilities	<u>7,151</u>	<u>7,493,352</u>	<u>709,115</u>	<u>8,209,618</u>
Long-term liabilities:				
Accrued compensated absences - long term	-	-	62,622	62,622
Subscription liability - long term	-	-	22,487	22,487
Revenue bonds payable - long term	-	115,855,000	6,165,000	122,020,000
Total long-term liabilities	<u>-</u>	<u>115,855,000</u>	<u>6,250,109</u>	<u>122,105,109</u>
TOTAL LIABILITIES	<u>7,151</u>	<u>123,348,352</u>	<u>6,959,224</u>	<u>130,314,727</u>
NET POSITION				
Net investment in capital assets	-	8,245,261	10,218,570	18,463,831
Restricted for bond reserves	-	9,702,091	4,335,888	14,037,979
Restricted for construction	-	1,416	20,073	21,489
Unrestricted	86,923	(21,821)	1,746,310	1,811,412
TOTAL NET POSITION	<u>\$ 86,923</u>	<u>\$ 17,926,947</u>	<u>\$ 16,320,841</u>	<u>\$ 34,334,711</u>

RIVERBEND WATER RESOURCES DISTRICT

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION

ENTERPRISE FUNDS

FOR THE SIX MONTHS ENDED MARCH 31, 2024

	<i>Regional Water System Administration Fund</i>	<i>Regional Water System Facilities Fund</i>	<i>Wet Utilities Fund</i>	<i>Total</i>
OPERATING REVENUES				
Charges for services:				
Member fees	\$ 96,923	\$ -	\$ -	\$ 96,923
Army volumetric charge	-	-	1,654,086	1,654,086
Army water supply charge	-	-	120,532	120,532
Commercial and residential charge	-	-	119,983	119,983
Infrastructure Services	-	-	65,137	65,137
Other revenue	-	-	19,944	19,944
Total operating revenues	<u>96,923</u>	<u>-</u>	<u>1,979,682</u>	<u>2,076,605</u>
OPERATING EXPENSES				
Accounting and audit	4,200	-	-	4,200
Analyticals	-	-	73,338	73,338
Capital replacement	-	-	88,332	88,332
Community relations	3,649	-	-	3,649
Conferences & seminars	1,966	-	-	1,966
Consulting	91,558	-	-	91,558
Dues and memberships	3,596	-	-	3,596
Engineering services	10,000	-	-	10,000
Equipment maintenance, repair and fuel	-	-	21,379	21,379
Equipment rental	-	-	(6,142)	(6,142)
Insurance	-	-	33,754	33,754
Legal and professional fees	4,211	-	-	4,211
Materials	-	-	97,242	97,242
Meetings expense	1,482	-	-	1,482
Military affairs	5,500	-	-	5,500
Permits	-	-	28,292	28,292
Repairs	-	-	58,721	58,721
Salaries, wages, payroll taxes and benefits	101,478	-	569,311	670,789
Supplies	508	-	24,279	24,787
Travel and training	4,690	-	-	4,690
Utilities	-	-	96,689	96,689
Waste disposal	-	-	13,071	13,071
Water purchase cost	-	-	209,743	209,743
Web design and maintenance	180	-	-	180
Infrastructure services	-	-	81,007	81,007
Overhead allocation - water	-	-	124,783	124,783
Overhead allocation - wastewater	-	-	135,624	135,624
Overhead allocation - industrial wastewater	-	-	136,736	136,736
Total operating expenses before depreciation	<u>233,018</u>	<u>-</u>	<u>1,786,159</u>	<u>2,019,177</u>
Operating income (loss) before depreciation	(136,095)	-	193,523	57,428
Depreciation	-	-	435,999	435,999
Operating income (loss)	<u>(136,095)</u>	<u>-</u>	<u>(242,476)</u>	<u>(378,571)</u>
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenue	-	-	740,514	740,514
Minimum monthly payments	-	4,828,141	-	4,828,141
Interest revenue	2	2,192,955	70,794	2,263,751
Project admin fees	-	-	7,618	7,618
Unrealized gain (loss) on investment	-	798,904	-	798,904
Gain/(Loss) on disposal of assets	-	-	10,560	10,560
Interest expense	-	(1,066,044)	(125,440)	(1,191,484)
Finance and wire fees	-	(865)	-	(865)
Franchise fees expense	-	-	(46,781)	(46,781)
Special projects expense	(11,037)	-	-	(11,037)
Total nonoperating revenues (expenses)	<u>(11,035)</u>	<u>6,753,091</u>	<u>657,265</u>	<u>7,399,321</u>
Income (loss) before transfers	(147,130)	6,753,091	414,789	7,020,750
Transfers in (out)	115,000	-	(115,000)	-
Changes in net position	(32,130)	6,753,091	299,789	7,020,750
Net position, beginning of year	119,053	11,173,856	16,021,052	27,313,961
Net position, end of 2nd quarter	<u>\$ 86,923</u>	<u>\$ 17,926,947</u>	<u>\$ 16,320,841</u>	<u>\$ 34,134,711</u>

RIVERBEND WATER RESOURCES DISTRICT

**SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
REGIONAL WATER SYSTEM ADMINISTRATION
FOR THE SIX MONTHS ENDED MARCH 31, 2024**

	<i>Budget</i>	<i>Actual</i>	<i>Variance with Budget</i>	<i>% of Budget</i>
OPERATING REVENUES				
Charges for services	\$ 221,158	\$ 96,923	\$ (124,235)	43.83%
Total operating revenues	<u>221,158</u>	<u>96,923</u>	<u>(124,235)</u>	<u>43.83%</u>
OPERATING EXPENSES				
Advertising	1,200	-	1,200	0.00%
Accounting & audit	5,000	4,200	800	84.00%
Community relations	8,000	3,649	4,351	45.61%
Conferences & seminars	4,700	1,966	2,734	41.83%
Consulting	200,000	91,558	108,442	45.78%
Dues & memberships	9,083	3,596	5,487	39.59%
Engineering services	20,000	10,000	10,000	50.00%
Legal & professional fees	27,500	4,211	23,289	15.31%
Meetings expense	6,000	1,482	4,518	24.70%
Military affairs	11,000	5,500	5,500	50.00%
Miscellaneous	100	-	100	0.00%
Office supplies & expense	4,100	508	3,592	12.39%
Regional planning projects	60,000	-	60,000	0.00%
Salaries, wages & benefits	186,376	101,478	84,898	54.45%
Travel & training	18,000	4,690	13,310	26.06%
Web design & maintenance	4,000	180	3,820	4.50%
Total operating expenses	<u>565,059</u>	<u>233,018</u>	<u>332,041</u>	<u>41.24%</u>
NONOPERATING REVENUES (EXPENSES)				
Interest revenue	100	2	(98)	2.00%
Special projects expense	(50,000)	(11,037)	38,963	22.07%
Total nonoperating revenues (expenses)	<u>(49,900)</u>	<u>(11,035)</u>	<u>38,865</u>	<u>-22.11%</u>
Income (loss) before transfers	(393,801)	(147,130)	(246,671)	37.36%
Transfer in	230,000	115,000	(115,000)	50.00%
Use of prior year equity	119,053	-	(119,053)	0.00%
Additional transfer in if necessary	44,748	-	44,748	0.00%
Change in net position	<u>(119,053)</u>	<u>(32,130)</u>	<u>(316,923)</u>	<u>87.36%</u>
Net position, beginning of year	<u>119,053</u>	<u>119,053</u>	<u>-</u>	<u>100.00%</u>
Net position, end of 2nd quarter	<u>\$ -</u>	<u>\$ 86,923</u>	<u>\$ (316,923)</u>	

RIVERBEND WATER RESOURCES DISTRICT

**SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE
 REGIONAL WATER SYSTEM FACILITIES FUND
 FOR THE SIX MONTHS ENDED MARCH 31, 2024**

	<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	8,617,448	4,828,141	(3,789,307)	56.03%
Interest Revenue	1,385,180	2,192,955	807,775	158.32%
Interest Expense	(2,104,132)	(1,066,044)	1,038,088	50.66%
Finance and wire fees	(2,000)	(865)	1,135	43.25%
Unrealized Gain/(Loss) on Investments	-	798,904	798,904	
Bond Issuance Costs	<u>(1,492,000)</u>	<u>-</u>	<u>1,492,000</u>	<u>0.00%</u>
Total nonoperating revenues (expenses)	<u>6,404,496</u>	<u>6,753,091</u>	<u>348,595</u>	<u>105.44%</u>
Change in net position before transfers	6,404,496	6,753,091	348,595	105.44%
Net position, beginning of year	<u>\$ 11,173,856</u>	<u>11,173,856</u>	<u>-</u>	<u>100.00%</u>
Net position, end of 2nd quarter	<u>\$ 17,578,352</u>	<u>\$ 17,926,947</u>	<u>\$ 348,595</u>	<u>101.98%</u>

RIVERBEND WATER RESOURCES DISTRICT

**SUPPLEMENTARY INFORMATION
COMPARISON SCHEDULE
WET UTILITIES FUND
FOR THE SIX MONTHS ENDED MARCH 31, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>	<u>% of Budget</u>
OPERATING REVENUES				
Charges for services	\$ 3,936,106	\$ 1,959,738	\$ (1,976,368)	49.79%
Other revenue	4,000	19,944	15,944	498.60%
Total operating revenues	<u>3,940,106</u>	<u>1,979,682</u>	<u>(1,960,424)</u>	<u>50.24%</u>
OPERATING EXPENSES				
Analytical	150,000	73,338	76,662	48.89%
Capital replacement	270,000	88,332	181,668	32.72%
Consulting	60,000	-	60,000	0.00%
Equipment maintenance, repair & fuel	52,000	21,379	30,621	41.11%
Equipment rental	11,000	(6,142)	17,142	-55.84%
Insurance	70,239	33,754	36,485	48.06%
Materials	253,200	97,242	155,958	38.41%
Miscellaneous	2,000	-	2,000	0.00%
Permits	50,500	28,292	22,208	56.02%
Repairs	280,500	58,721	221,779	20.93%
Salaries, wages, payroll taxes & benefits	1,186,390	569,311	617,079	47.99%
Supplies & materials	79,100	24,279	54,821	30.69%
Utilities	198,000	96,689	101,311	48.83%
Waste disposal	56,000	13,071	42,929	23.34%
Water purchase cost	322,000	209,743	112,257	65.14%
Infrastructure services	123,181	81,007	42,174	65.76%
Overhead allocation - water	204,452	124,783	79,669	61.03%
Overhead allocation - wastewater	222,216	135,624	86,592	61.03%
Overhead allocation - industrial wastewater	224,038	136,736	87,302	61.03%
Total operating expenses	<u>3,814,816</u>	<u>1,786,159</u>	<u>2,028,657</u>	<u>46.82%</u>
Operating income (loss) before depreciation	125,290	193,523	68,233	154.46%
Depreciation	844,500	435,999	408,501	51.63%
Operating income (loss)	<u>(719,210)</u>	<u>(242,476)</u>	<u>476,734</u>	<u>-33.71%</u>
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenues	1,504,031	740,514	(763,517)	49.24%
Interest revenue	84,600	70,794	(13,806)	83.68%
Project Admin Fees	18,321	7,618	(10,703)	41.58%
Gain/(Loss) on disposal of assets	-	10,560	10,560	
Interest expense	(254,786)	(125,440)	129,346	49.23%
Franchise fees expense	(106,717)	(46,781)	59,936	43.84%
Total nonoperating revenues (expenses)	<u>1,245,449</u>	<u>657,265</u>	<u>(588,184)</u>	<u>52.77%</u>
Income (loss) before transfers	526,239	414,789	(111,450)	78.82%
Transfers in (out)	(230,000)	(115,000)	115,000	50.00%
Change in net position	296,239	299,789	3,550	101.20%
Net position, beginning of year	<u>16,021,052</u>	<u>16,021,052</u>	<u>-</u>	<u>100.00%</u>
Net position, end of 2nd quarter	<u>\$ 16,317,291</u>	<u>\$ 16,320,841</u>	<u>\$ 3,550</u>	<u>100.02%</u>

RIVERBEND WATER RESOURCES DISTRICT**COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
WATER SYSTEM ADMINISTRATION
FOR THE SIX MONTHS ENDED MARCH 31, 2024**

	<u>March 31, 2024</u>	<u>March 31, 2023</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:				
Member fees	\$ 96,923	\$ 95,108	\$ 1,815	1.91%
Total operating revenues	<u>96,923</u>	<u>95,108</u>	<u>1,815</u>	<u>1.91%</u>
OPERATING EXPENSES				
Accounting & audit	4,200	4,500	(300)	-6.67%
Community relations	3,649	1,399	2,250	160.83%
Conferences & seminars	1,966	525	1,441	274.48%
Consulting	91,558	90,000	1,558	1.73%
Dues & memberships	3,596	4,311	(715)	-16.59%
Engineering Services	10,000	4,625	5,375	116.22%
Legal & professional fees	4,211	-	4,211	
Meetings expense	1,482	2,260	(778)	-34.42%
Military affairs	5,500	-	5,500	
Office supplies and expense	508	469	39	8.32%
Salaries, wages, payroll taxes & benefits	101,478	89,291	12,187	13.65%
Travel & training	4,690	3,686	1,004	27.24%
Web design & maintenance	180	1,660	(1,480)	-89.16%
Total operating expenses	<u>233,018</u>	<u>202,726</u>	<u>30,292</u>	<u>14.94%</u>
Operating income (loss) before depreciation	(136,095)	(107,618)	(28,477)	-26.46%
Depreciation	-	-	-	
Operating income (loss)	<u>(136,095)</u>	<u>(107,618)</u>	<u>(28,477)</u>	<u>26.46%</u>
NONOPERATING REVENUES (EXPENSES)				
Interest revenue	2	34	(32)	-94.12%
Special projects expense	(11,037)	(4,200)	(6,837)	162.79%
Total nonoperating revenues (expenses)	<u>(11,035)</u>	<u>(4,166)</u>	<u>(6,869)</u>	<u>-164.88%</u>
Income (loss) before transfers	<u>(147,130)</u>	<u>(111,784)</u>	<u>(35,346)</u>	<u>-31.62%</u>
Transfers in (out)	<u>115,000</u>	<u>115,000</u>	<u>-</u>	<u>-</u>
Change in net position	<u>(32,130)</u>	<u>3,216</u>	<u>(35,346)</u>	<u>1099.07%</u>
Net position, beginning of year	<u>119,053</u>	<u>121,417</u>	<u>(2,364)</u>	<u>-1.95%</u>
Net position, end of 2nd quarter	<u>\$ 86,923</u>	<u>\$ 124,633</u>	<u>\$ (37,710)</u>	<u>-30.26%</u>

RIVERBEND WATER RESOURCES DISTRICT

**COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
REGIONAL WATER SYSTEM FACILITIES FUND
FOR THE SIX MONTHS ENDED MARCH 31, 2024**

	<i>March 31, 2024</i>	<i>March 31, 2023</i>	<i>\$ Change</i>	<i>% Change</i>
OPERATING REVENUES				
Charges for services:	-	-	-	
Total operating revenues	-	-	-	
OPERATING EXPENSES				
Regional Water System capital outlay	-	-	-	
Total operating expenses	-	-	-	
Operating income (loss) before bond proceeds	-	-	-	
Bond Proceeds	-	-	-	
Operating income (loss)	-	-	-	-
NONOPERATING REVENUES (EXPENSES)			-	
Minimum monthly payments	4,828,141	2,182,740	2,645,401	121.20%
Interest Revenue	2,192,955	1,191,344	1,001,611	84.07%
Unrealized gain (loss) on investment	798,904	569,110	229,794	40.38%
Interest Expense	(1,066,044)	(776,391)	(289,653)	37.31%
Finance and wire fees	(865)	(629)	(236)	37.52%
Total nonoperating revenues (expenses)	<u>6,753,091</u>	<u>3,166,174</u>	<u>3,586,917</u>	<u>113.29%</u>
Income (loss) before capital contributions and transfers	6,753,091	3,166,174	3,586,917	113.29%
Transfers in (out)	-	-	-	0.00%
Net position, beginning of year	<u>11,173,856</u>	<u>5,264,060</u>	<u>5,909,796</u>	<u>112.27%</u>
Net position, end of 2nd quarter	<u>\$ 17,926,947</u>	<u>\$ 8,430,234</u>	<u>\$ 9,496,713</u>	<u>112.65%</u>

RIVERBEND WATER RESOURCES DISTRICT

COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION WET UTILITIES FUND FOR THE SIX MONTHS ENDED MARCH 31, 2024

	<u>March 31, 2024</u>	<u>March 31, 2023</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:				
Army volumetric charge	\$ 1,654,086	\$ 1,537,375	\$ 116,711	7.59%
Army water supply charge	120,532	116,572	3,960	3.40%
Commercial & residential charge	119,983	105,396	14,587	13.84%
Infrastructure services	65,137	53,459	11,678	21.84%
Other revenue	19,944	4,210	15,734	373.73%
Total operating revenues	<u>1,979,682</u>	<u>1,817,012</u>	<u>162,670</u>	<u>8.95%</u>
OPERATING EXPENSES				
Accounting and audit	-	-	-	
Analyticals	73,338	53,319	20,019	37.55%
Capital Replacment	88,332	139,429	(51,097)	-36.65%
Consulting	-	349	(349)	-100.00%
Equipment maintenance, repair & fuel	21,379	13,758	7,621	55.39%
Equipment rental	(6,142)	(1,409)	(4,733)	335.91%
Insurance	33,754	27,339	6,415	23.46%
Materials	97,242	113,984	(16,742)	-14.69%
Permits	28,292	32,118	(3,826)	-11.91%
Repairs	58,721	79,240	(20,519)	-25.89%
Salaries, wages, payroll taxes & benefits	569,311	491,125	78,186	15.92%
Supplies & materials	24,279	29,304	(5,025)	-17.15%
Utilities	96,689	87,983	8,706	9.90%
Waste disposal	13,071	14,575	(1,504)	-10.32%
Water purchase cost	209,743	144,557	65,186	45.09%
Infrastructure services	81,007	58,748	22,259	37.89%
Overhead allocation - water	124,783	102,596	22,187	21.63%
Overhead allocation - wastewater	135,624	111,510	24,114	21.62%
Overhead allocation - industrial wastewater	136,736	112,422	24,314	21.63%
Total operating expenses	<u>1,786,159</u>	<u>1,610,947</u>	<u>175,212</u>	<u>10.88%</u>
Operating income (loss) before depreciation	193,523	206,065	(12,542)	-6.09%
Depreciation	435,999	420,934	15,065	3.58%
Operating income (loss)	<u>(242,476)</u>	<u>(214,869)</u>	<u>(27,607)</u>	<u>12.85%</u>
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenue	740,514	732,946	7,568	1.03%
Interest revenue	70,794	21,556	49,238	228.42%
Project admin fees	7,618	6,569	1,049	15.97%
Interest expense	(125,440)	(134,032)	8,592	-6.41%
Gain/(Loss) on disposal of assets	10,560	-	10,560	
Franchise fees expense	(46,781)	(52,852)	6,071	-11.49%
Total nonoperating revenues (expenses)	<u>657,265</u>	<u>574,187</u>	<u>83,078</u>	<u>14.47%</u>
Income (loss) before transfers	414,789	359,318	55,471	15.44%
Transfers in (out)	<u>(115,000)</u>	<u>(115,000)</u>	<u>-</u>	<u>0.00%</u>
Change in net position	299,789	244,318	55,471	22.70%
Net position, beginning of year	<u>16,021,052</u>	<u>14,917,818</u>	<u>1,103,234</u>	<u>7.40%</u>
Net position, end of 2nd quarter	<u>\$ 16,320,841</u>	<u>\$ 15,162,136</u>	<u>\$ 1,158,705</u>	<u>7.64%</u>

**REGULAR CALLED MEETING
RIVERBEND WATER RESOURCES DISTRICT
WEDNESDAY, APRIL 24, 2024**

**AGENDA ITEM IV. B.
RWRD RESO 20240424-02
Second Quarter FY 2024
Investment Report**



RIVERBEND RESOLUTION NO. 20240424-02

APPROVING THE 2nd QUARTER FY 2024 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.

NOW, THEREFORE, BE IT RESOLVED that the Riverbend Water Resources District accepts and approves the 2nd Quarter FY 2024 Investment Report.

PASSED and APPROVED this 24th day of April 2024

Steve Mayo, President

ATTEST:

Tina Veal Gooch, Secretary

Attached: 2nd Quarter FY 2024 Investment Report



RIVERBEND WATER RESOURCES DISTRICT

SCHEDULE OF INVESTMENTS

ENTERPRISE FUNDS

For the Three Months Ended March 31, 2024

Funds	Identification Number	Maturity Date	Balance 12/31/2023	Interest Income 03/31/24	Transfers In/(Out) Per Policy	Net Deposits/ Withdrawals	Balance 03/31/24	Accrued Int Rec 03/31/24
Administrative Fund								
Operations	50003704	Daily checking	\$ 127,026	\$ -	\$ 79,174	(160,223)	\$ 45,977	\$ -
Restricted - Region D Planning	8009740	Money Market	82,890	-	(79,174)	55	3,771	-
Operations	457060	Daily savings	5,024	1	-	1	5,025	-
Wet Utilities Fund								
Operations	21695	Daily checking	768,947	-	(546,742)	781,824	1,004,029	-
Restricted bond sinking	21709	Daily checking	3,134,077	25,722	558,116	-	3,717,915	-
Restricted bond reserves	21217	Daily checking	611,184	4,565	(4,549)	(1)	611,199	-
Restricted construction funds	21741	Daily checking	20,073	75	(75)	-	20,073	-
Restricted operations	21733	Money Market	906,735	6,773	(6,750)	-	906,758	-
Regional Water System Facilities Fund								
Restricted - Minimum Monthly Payments	3011380	Daily Savings	802,678	34	(2,230,225)	2,075,420	647,907	-
Restricted - 2020A Construction	2037890	Money Market	526	4	104,255	(104,285)	500	-
Restricted - 2020B Construction	50022709	Money Market	940	6	-	(30)	916	-
Restricted - 2020A Revenue	8009732	Money Market	2,296,644	1,337	(1,582,385)	1	715,597	-
Restricted - 2020B Revenue	8009716	Money Market	2,642,359	2,053	(664,605)	-	1,979,807	-
Restricted - 2020A Interest & Redemption	8009813	Money Market	1,035,903	2,179	2,954,531	-	3,992,613	-
Restricted - 2020B Interest & Redemption	8009724	Money Market	114,475	757	1,444,696	77,988	1,637,916	-
Restricted - 2020A Construction Escrow	82-4416-01-0	Bot Short-Term Cash Fund	955,937	10,654	-	(155,503)	811,088	3,469
Restricted - 2020B Construction Escrow	82-4405-01-3	Bot Short-Term Cash Fund	2,515,798	3,168	-	(117,857)	2,401,109	10,408
Restricted - 2022A Construction Escrow	82-5428-01-4	Bot Short-Term Cash Fund	16,830,268	259,704	(26,267)	5,993,299	23,057,004	98,646
Restricted - 2022B Construction Escrow	82-5429-01-2	Bot Short-Term Cash Fund	12,069,396	183,961	-	3,996,569	16,249,926	69,493
Restricted - 2023A Construction Escrow	82-6356-01-6	Bot Short-Term Cash Fund	8,301,313	405,284	-	(300,067)	8,406,530	35,950
Restricted - 2023B Construction Escrow	82-6357-01-4	Bot Short-Term Cash Fund	5,839,638	74,063	-	(48)	5,913,653	25,290
Restricted - 2022A Construction Escrow	82-5428-01-4	U.S. Treasury Notes	37,670,141	151,048	-	(5,803,617)	32,017,572	329,330
Restricted - 2022B Construction Escrow	82-5429-01-2	U.S. Treasury Notes	25,113,762	75,923	-	(3,845,304)	21,344,381	220,248
Total - All Funds			<u>\$ 121,845,734</u>	<u>\$ 1,207,311</u>	<u>\$ -</u>	<u>\$ 12,387,258</u>	<u>\$ 125,491,266</u>	<u>\$ 792,834</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

**REGULAR CALLED MEETING
RIVERBEND WATER RESOURCES DISTRICT
WEDNESDAY, APRIL 24, 2024**

**AGENDA ITEM IV. C.
RWRD RESO 20240424-03
Revised FY 2024 Budgets**



RIVERBEND RESOLUTION NO. 20240424-03

**ADOPTING THE REVISED FY 2024 ADMINISTRATIVE MEMBER FUND BUDGET,
THE REVISED FY 2024 WET UTILITY FUND BUDGET, AND THE REVISED FY 2024
REGIONAL WATER SYSTEM FACILITY FUND BUDGET OF
THE RIVERBEND WATER RESOURCES DISTRICT**

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 first adopted all FY 2024 Budgets on September 28, 2023; and

WHEREAS, Riverbend Water Resources District deems it necessary to revise the FY 2024 Budgets further to incorporate necessary adjustments to certain line items.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Riverbend Water Resources District hereby adopts the Revised FY 2024 Administrative Member Fund Budget, the Revised FY 2024 Wet Utility Fund Budget, and the Revised FY 2024 Regional Water System Facilities Fund Budget of Riverbend Water Resources District.

PASSED and APPROVED this 24th day of April 2024

Steve Mayo, President

ATTEST:

Tina Veal Gooch, Secretary

Attached: Revised FY 2024 Administrative Member Fund Budget
Revised FY 2024 Wet Utility Fund Budget
Revised FY 2024 Regional Water System Facilities Fund Budget





Budget Adjustment Register

Adjustment Detail

Adjustment Number **Budget Code** **Description** **Adjustment Date**
 BA0000020 FY2024 Budget April 2024 Budget Amendments 4/24/2024

Summary Description: April 2024 Budget Amendments

Account Number	Account Name	Adjustment Description	Before	Adjustment	After
10-000-65710	Salaries & Wages (40%)	April 2024 Budget Amendments	141,236.00	10,000.00	151,236.00
October: 833.33	January: 833.33	April: 833.33	July: 833.33	833.33	
November: 833.33	February: 833.33	May: 833.33	August: 833.33	833.33	
December: 833.33	March: 833.33	June: 833.33	September: 833.37	833.37	
10-000-71000	Transfer from Wet Utilities	April 2024 Budget Amendments	-230,000.00	-50,000.00	-280,000.00
October: -4,166.67	January: -4,166.67	April: -4,166.67	July: -4,166.67	-4,166.67	
November: -4,166.67	February: -4,166.67	May: -4,166.67	August: -4,166.67	-4,166.67	
December: -4,166.67	March: -4,166.67	June: -4,166.67	September: -4,166.63	-4,166.63	
10-000-90250	Special Projects-Expenses	April 2024 Budget Amendments	0.00	40,000.00	40,000.00
October: 3,333.33	January: 3,333.33	April: 3,333.33	July: 3,333.33	3,333.33	
November: 3,333.33	February: 3,333.33	May: 3,333.33	August: 3,333.33	3,333.33	
December: 3,333.33	March: 3,333.33	June: 3,333.33	September: 3,333.37	3,333.37	
30-004-47000	Miscellaneous Revenue	April 2024 Budget Amendments	0.00	-16,000.00	-16,000.00
October: -1,333.33	January: -1,333.33	April: -1,333.33	July: -1,333.33	-1,333.33	
November: -1,333.33	February: -1,333.33	May: -1,333.33	August: -1,333.33	-1,333.33	
December: -1,333.33	March: -1,333.33	June: -1,333.33	September: -1,333.37	-1,333.37	
30-004-80000	Interest Income	April 2024 Budget Amendments	-84,600.00	-23,440.00	-108,040.00
October: -1,953.33	January: -1,953.33	April: -1,953.33	July: -1,953.33	-1,953.33	
November: -1,953.33	February: -1,953.33	May: -1,953.33	August: -1,953.33	-1,953.33	
December: -1,953.33	March: -1,953.33	June: -1,953.33	September: -1,953.37	-1,953.37	
30-004-90440	Gain/(Loss) On Disposal of Ass	April 2024 Budget Amendments	0.00	-10,560.00	-10,560.00
October: -880.00	January: -880.00	April: -880.00	July: -880.00	-880.00	
November: -880.00	February: -880.00	May: -880.00	August: -880.00	-880.00	
December: -880.00	March: -880.00	June: -880.00	September: -880.00	-880.00	
30-004-90490	Transfer to Admin Fund	April 2024 Budget Amendments	230,000.00	50,000.00	280,000.00
October: 4,166.67	January: 4,166.67	April: 4,166.67	July: 4,166.67	4,166.67	
November: 4,166.67	February: 4,166.67	May: 4,166.67	August: 4,166.67	4,166.67	
December: 4,166.67	March: 4,166.67	June: 4,166.67	September: 4,166.63	4,166.63	

Budget Code Summary

Budget	Budget Description	Account	Account Description	Before	Adjustment	After
FY2024	FY2024 Budget	10-000-65710	Salaries & Wages (40%)	141,236.00	10,000.00	151,236.00
		10-000-71000	Transfer from Wet Utilities	-230,000.00	-50,000.00	-280,000.00
		10-000-90250	Special Projects-Expenses	0.00	40,000.00	40,000.00
		30-004-47000	Miscellaneous Revenue	0.00	-16,000.00	-16,000.00
		30-004-80000	Interest Income	-84,600.00	-23,440.00	-108,040.00
		30-004-90440	Gain/(Loss) On Disposal of Asset	0.00	-10,560.00	-10,560.00
		30-004-90490	Transfer to Admin Fund	230,000.00	50,000.00	280,000.00
			FY2024 Total:	56,636.00	0.00	56,636.00
			Grand Total:	56,636.00	0.00	56,636.00

Fund Summary

Fund	Before	Adjustment	After
Budget Code:FY2024 - FY2024 Budget Fiscal: FY2023-2024			
10	-88,764.00	0.00	-88,764.00
30	145,400.00	0.00	145,400.00
Budget Code FY2024 Total:	56,636.00	0.00	56,636.00
Grand Total:	56,636.00	0.00	56,636.00