



RIVERBEND RESOLUTION NO. 20240925-02

**ADOPTING THE FY 2025 REGIONAL WATER TREATMENT
FACILITY DEBT SERVICE RATE**

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 presented the Regional Water Facility Fund budget on July 17, 2024 to discuss the project progress including the debt service rate;

WHEREAS, Due to the extension of bond closing dates, the proposed debt service rate is shown to stay at the current rate of \$2.40/1000 gallons used for FY 25.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Riverbend Water Resources District hereby adopts the FY 25 Regional Water Treatment Facility Debt Service Rate of \$2.40/1000 gallons.

PASSED and APPROVED this 25th day of September 2024



Steve Mayo, President

ATTEST:


Tina Veal Gooch, Secretary

Attached: Riverbend Water Treatment Project Debt Rate Structure



**Riverbend Water Resources District
Regional Water System Facilities Fund - Proposed Budget
FY 2025**

	<u>Budget</u> <u>FY 2023</u>	<u>Budget</u> <u>FY 2024</u>	<u>Proposed</u> <u>FY 2025</u>
Revenue			
Minimum Monthly Payments	\$ 4,296,050	\$ 8,617,448	\$ 8,615,444
Interest Income	2,161,063	1,385,180	4,000,000
Unrealized Gain/(Loss)	(538,532)	-	50,000
Total Revenue	<u>5,918,581</u>	<u>10,002,628</u>	<u>12,665,444</u>
Expense			
Bond Issuance Costs	(225,000)	(1,492,000)	-
Interest Expense	(1,565,230)	(1,868,132)	(2,082,731)
Finance and Wire Fees	(1,750)	(2,000)	(8,500)
Total Expense	<u>(1,791,980)</u>	<u>(3,362,132)</u>	<u>(2,091,231)</u>
Total Revenue (Expenses)	<u>\$ 4,126,601</u>	<u>\$ 6,640,496</u>	<u>\$ 10,574,213</u>

Debt Service for 2025 = \$5,531,899

**Riverbend Water Resources District
Regional Water System Facility Fund
2025 Minimum Monthly Payments Budget**

	Minimum Monthly Payments				
	ANNUAL			MONTHLY	
	Yearly Gallonage (1,000's)		Yearly x 2.4 Fee	Monthly Gallonage (1000's)	Monthly x 2.4 Fee Per Contract
Annona, TX	9,522.930	*	\$22,855.03	793.58	\$1,904.59
Avery, TX	20,638.900	#	\$49,533.36	1,719.91	\$4,127.78
Central Bowie County Water Supply Corporation	246,899.193	*	\$592,558.06	20,574.93	\$49,379.84
Hooks, TX	163,383.400	*	\$392,120.16	13,615.28	\$32,676.68
Leary, TX	17,403.390	#	\$41,768.14	1,450.28	\$3,480.68
Maud, TX	49,541.000	*	\$118,898.40	4,128.42	\$9,908.20
Nash, TX	98,893.000	*	\$237,343.20	8,241.08	\$19,778.60
New Boston, TX	385,448.976	#	\$925,077.54	32,120.75	\$77,089.80
Oak Grove Water Supply Corporation	25,450.450	*	\$61,081.08	2,120.87	\$5,090.09
Redwater, TX	138,315.500	*	\$331,957.20	11,526.29	\$27,663.10
Texarkana, TX	2,266,466.516	*	\$5,439,519.64	188,872.21	\$453,293.30
Wake Village, TX	167,805.000	*	\$402,732.00	13,983.75	\$33,561.00
Total	3,589,768.255		\$8,615,443.81	299,147.35	\$717,953.65

* Yearly Gallonage per Water Supply Contracts minimum quantity (2017-18)

FY24 Estimated Consumption (1000 Gallons) 3 year average per the MC Water Rate Calculation 2025 (pages 19-20)

**FY 2024 MEMBER CITIES ACTUAL USAGE QUANTITIES
(X 1,000 GALLONS)**

Month Billed	October	November	December	January	February	March	April	May	June	July	August	September		
Meter readings from:	Sept, 2023	Oct, 2023	Nov, 2023	Dec, 2023	Jan, 2024	Feb, 2024	Mar, 2024	Apr, 2024	May, 2024	Jun, 2024	Jul, 2024*	Aug, 2024 *	TOTAL	% of Usage
Annona, TX	2,492.874	1,872.430	1,731.342	2,191.960	2,248.275	2,192.163	3,538.825	909.694	929.020	899.590	1,083.376	1,417.121	21,506.670	0.55%
Avery, TX	2,081.500	2,007.800	1,996.500	2,183.600	2,130.100	1,969.000	2,227.300	1,479.400	1,667.400	1,402.000	1,683.000	1,598.500	22,426.100	0.57%
Central Bowie County WSC	21,397.946	17,752.120	18,934.430	18,290.510	20,632.220	18,000.200	19,452.270	14,818.970	16,788.600	18,425.408	30,974.257	24,947.385	240,414.316	6.13%
Hooks, TX	15,174.000	12,705.000	11,790.000	13,216.000	17,628.000	11,091.000	12,003.000	10,393.000	12,463.000	14,507.000	14,829.000	15,907.000	161,706.000	4.12%
Leary, TX	2,830.480	1,760.410	1,649.500	1,576.300	2,900.550	2,556.840	2,363.690	1,834.830	2,023.620	1,979.340	2,342.760	2,288.180	26,106.500	0.67%
Maud, TX	4,886.000	4,535.000	4,514.000	4,809.000	4,878.000	3,783.000	3,026.000	2,495.000	3,013.000	3,372.000	6,228.000	5,909.000	51,448.000	1.31%
Nash, TX	5,063.000	7,372.000	7,303.000	7,603.000	8,227.000	7,134.000	7,591.000	6,920.000	7,295.000	7,179.000	9,003.000	9,019.000	89,709.000	2.29%
New Boston, TX	16,360.000	28,151.000	11,913.000	13,185.000	25,477.000	24,469.000	24,271.000	21,994.978	27,457.000	28,233.000	42,571.000	30,306.000	294,387.978	7.51%
Oak Grove WSC	1,172.460	1,585.140	1,566.200	2,104.360	2,405.560	2,021.530	2,159.310	1,727.140	1,728.400	2,052.790	2,243.940	2,416.000	23,182.830	0.59%
Redwater, TX	12,658.750	8,306.275	7,837.825	10,703.130	10,398.340	9,085.070	9,718.630	8,661.240	8,224.630	8,965.810	12,345.400	15,549.200	122,454.300	3.12%
Texarkana, TX	219,122.431	202,490.832	228,044.335	214,291.659	235,482.922	245,440.408	254,795.461	236,223.948	249,296.407	264,538.803	162,982.975	198,291.146	2,711,001.327	69.14%
Wake Village, TX	15,394.000	12,453.000	12,178.000	11,364.000	10,461.000	10,878.000	12,790.000	11,356.000	13,606.000	12,567.000	15,958.000	17,677.000	156,682.000	4.00%
TOTAL	318,633.441	300,991.007	309,458.132	301,518.519	342,868.967	338,620.211	353,936.486	318,814.200	344,492.077	364,121.741	302,244.708	325,325.532	3,921,025.021	100.00%

* August and September 2024 quantities are estimated as the FY Estimated Consumption per the MC Water Rate Calculation 2025

RIVERBEND WATER RESOURCES DISTRICT

**NONOPERATING REVENUES (EXPENSES)
PROJECTED BUDGETARY COMPARISON SCHEDULE
REGIONAL WATER SYSTEM FACILITIES FUND
FOR THE YEAR ENDED ENDED SEPTEMBER 30, 2024**

	<i>Budget</i>	<i>Actual</i>	<i>Variance with Budget</i>	<i>% of Budget</i>
NONOPERATING REVENUES (EXPENSES)				
Minimum monthly payments	\$ 8,617,448	\$ 10,279,216	\$ 1,661,768	119.28%
Interest income	1,385,180	4,460,000	3,074,820	321.98%
Unrealized Gain/Loss	-	1,079,125	1,079,125	
Bond issuance costs	(1,492,000)	-	1,492,000	0.00%
Bond interest expense	(2,104,132)	(2,126,846)	22,714	101.08%
Arbitrage rebate	-	(1,383,287)	1,383,287	
Wire Fees	(2,000)	(8,500)	(6,500)	425.00%
Total nonoperating revenues (expenses)	<u>6,404,496</u>	<u>12,299,708</u>	<u>8,707,214</u>	<u>192.05%</u>
Change in net position	6,404,496	12,299,708	5,895,212	-192.05%
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 year	<u>\$ 17,578,352</u>	<u>\$ 23,473,564</u>	<u>\$ 5,895,212</u>	<u>133.54%</u>