



RIVERBEND RESOLUTION NO. 20260225-02


APPROVING THE FIRST QUARTER FY 2026 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 First Quarter FY 2026 financials.

PASSED and APPROVED this 25th day of February 2026



Sonja Hubbard, President

ATTEST:



for Steve Mayo, Secretary

Attached: First Quarter FY 2026 Financials



RIVERBEND WATER RESOURCES DISTRICT

STATEMENT OF NET POSITION

ENTERPRISE FUNDS

DECEMBER 31, 2025

	<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	\$ 468,706	\$ -	\$ 552,245	\$ 1,020,951
Accounts receivable	12,330	806,526	3,043,667	3,862,523
Interest receivable	-	278,573	-	278,573
Interfund accounts	-	-	299,791	299,791
Restricted assets:				
Cash and cash equivalents restricted for bond debt reserves	-	5,540,556	3,783,911	9,324,467
Cash and cash equivalents restricted for construction	-	92,762,456	31,033,688	123,796,144
Cash and cash equivalents restricted for operations	-	-	906,437	906,437
Prepaid expenses	-	-	73,591	73,591
Due to North East Texas Regional Water Planning Group	53,239	-	-	53,239
Due from other governments	-	-	376,573	376,573
Inventories	-	-	78,555	78,555
Total current assets	534,275	99,388,111	40,148,458	140,070,844
Noncurrent assets:				
Cash and cash equivalents - restricted for bond debt reserves	-	10,644,774	4,790,066	15,434,840
Capital assets (net of accumulated depreciation):				
Land	-	272,840	-	272,840
Easements	-	14,712	-	14,712
Equipment	-	-	413,354	413,354
Utility system	-	-	14,195,658	14,195,658
Intangible assets	-	-	210,581	210,581
Construction in progress	-	46,217,996	460,991	46,678,987
Right to Use Subscription asset (net of accumulated amortization)	-	-	22,487	22,487
Total capital assets	-	46,505,548	15,303,071	61,808,619
Total noncurrent assets	-	57,150,322	20,093,137	77,243,459
TOTAL ASSETS	534,275	156,538,433	60,241,595	217,314,303
DEFERRED OUTFLOWS OF RESOURCES				
Deferred pension outflows	-	-	180,763	180,763
TOTAL DEFERRED OUTFLOWS OF RESOURCES	-	-	180,763	180,763
LIABILITIES				
Current liabilities:				
Accounts payable	287,978	3,010,101	347,759	3,645,838
Payroll liabilities	-	-	7,422	7,422
Interfund accounts	15,239	284,552	-	299,791
Accrued interest payable	-	431,366	516,440	947,806
Accrued compensated absences - current portion	-	-	62,019	62,019
Revenue bonds payable - current portion	-	3,470,000	1,310,000	4,780,000
Total current liabilities	303,217	7,196,019	2,243,640	9,742,876
Long-term liabilities:				
Accrued compensated absences - long term	-	-	111,697	111,697
Arbitrage rebate liability	-	2,321,721	-	2,321,721
Net pension liability	-	-	811,193	811,193
Revenue bonds payable - long term	-	108,955,000	37,550,000	146,505,000
Total long-term liabilities	-	111,276,721	38,472,890	149,749,611
TOTAL LIABILITIES	303,217	118,472,740	40,716,530	159,492,487
NET POSITION				
Change in net position - current year	3,947	3,926,730	117,378	4,048,055
Net investment in capital assets	-	6,984,282	7,318,914	14,303,196
Restricted for bond reserves	-	17,298,567	10,667,503	27,966,070
Restricted for construction	-	10,158,195	20,036	10,178,231
Unrestricted	227,111	(302,081)	1,581,859	1,506,889
TOTAL NET POSITION	\$ 231,058	\$ 38,065,693	\$ 19,705,690	\$ 58,002,441

RIVERBEND WATER RESOURCES DISTRICT

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION ENTERPRISE FUNDS FOR THE THREE MONTHS ENDED DECEMBER 31, 2025

	<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	\$ 39,350	\$ -	\$ -	\$ 39,350
Army volumetric charge	-	-	923,130	923,130
Army water supply charge	-	-	52,153	52,153
Commercial and residential charge	-	-	29,553	29,553
Infrastructure services	-	-	98,751	98,751
Project admin fees	-	-	12,444	12,444
Other revenue	-	-	4,674	4,674
Total operating revenues	<u>39,350</u>	<u>-</u>	<u>1,120,705</u>	<u>1,160,055</u>
OPERATING EXPENSES				
Accounting and audit	-	-	12,000	12,000
Analyticals	-	-	58,207	58,207
Capital replacement	-	-	310,740	310,740
Community relations	849	-	-	849
Consulting	52,500	-	9,000	61,500
Dues and memberships	364	-	-	364
Equipment maintenance, repair and fuel	-	-	23,753	23,753
Franchise fees	-	-	30,203	30,203
Insurance	-	-	19,518	19,518
Legal and professional fees	1,125	-	-	1,125
Materials	-	-	39,641	39,641
Meetings expense	425	-	-	425
Military affairs	5,500	-	-	5,500
Permits	-	-	17,968	17,968
Repairs	-	-	12,448	12,448
SRBA Partnership	70,000	-	-	70,000
Salaries, wages, payroll taxes and benefits	53,920	-	286,020	339,940
Special projects	659	-	-	659
Supplies	73	-	18,209	18,282
Utilities	-	-	33,569	33,569
Waste disposal	-	-	8,673	8,673
Water purchase cost	-	-	75,378	75,378
Web design and maintenance	930	-	-	930
Infrastructure services	-	-	66,006	66,006
Overhead allocation - water	-	-	74,101	74,101
Overhead allocation - wastewater	-	-	40,126	40,126
Overhead allocation - industrial wastewater	-	-	73,894	73,894
Total operating expenses before depreciation	<u>186,345</u>	<u>-</u>	<u>1,209,454</u>	<u>1,395,799</u>
Operating income (loss) before depreciation	<u>(146,995)</u>	<u>-</u>	<u>(88,749)</u>	<u>(235,744)</u>
Depreciation	-	-	225,117	225,117
Operating income (loss)	<u>(146,995)</u>	<u>-</u>	<u>(313,866)</u>	<u>(460,861)</u>
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenue	-	-	941,068	941,068
Minimum monthly payments	-	3,440,284	-	3,440,284
Interest revenue	942	1,009,092	262,821	1,272,855
Interest expense	-	(518,822)	(622,645)	(1,141,467)
Finance and wire fees	-	(3,824)	-	(3,824)
Total nonoperating revenues (expenses)	<u>942</u>	<u>3,926,730</u>	<u>581,244</u>	<u>4,508,916</u>
Income (loss) before transfers	<u>(146,053)</u>	<u>3,926,730</u>	<u>267,378</u>	<u>4,048,055</u>
Transfers in (out)	<u>150,000</u>	<u>-</u>	<u>(150,000)</u>	<u>-</u>
Changes in net position	<u>3,947</u>	<u>3,926,730</u>	<u>117,378</u>	<u>4,048,055</u>
Net position, beginning of year	<u>227,111</u>	<u>34,138,963</u>	<u>19,588,312</u>	<u>53,954,386</u>
Net position, end of 1st quarter	<u>\$ 231,058</u>	<u>\$ 38,065,693</u>	<u>\$ 19,705,690</u>	<u>\$ 58,002,441</u>

RIVERBEND WATER RESOURCES DISTRICT

**SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
REGIONAL WATER SYSTEM ADMINISTRATION
FOR THE THREE MONTHS ENDED DECEMBER 31, 2025**

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>	<u>% of Budget</u>
OPERATING REVENUES				
Charges for services	\$ 155,200	\$ 39,350	\$ (115,850)	25.35%
Total operating revenues	<u>155,200</u>	<u>39,350</u>	<u>(115,850)</u>	<u>25.35%</u>
OPERATING EXPENSES				
Accounting & audit	5,000	-	5,000	0.00%
Community relations	3,000	849	2,151	28.30%
Conferences & seminars	4,700	-	4,700	0.00%
Consulting	210,000	52,500	157,500	25.00%
Dues & memberships	9,083	364	8,719	4.01%
Engineering services	10,000	-	10,000	0.00%
Legal & professional fees	20,500	1,125	19,375	5.49%
Meetings expense	6,000	425	5,575	7.08%
Military affairs	22,000	5,500	16,500	25.00%
Office supplies & expense	5,400	73	5,327	1.35%
Salaries, wages & benefits	206,984	53,920	153,064	26.05%
Special projects	110,000	659	109,341	0.60%
SRBA Partnership	70,000	70,000	-	100.00%
Travel & training	18,000	-	18,000	0.00%
Web design & maintenance	4,000	930	3,070	23.25%
Total operating expenses	<u>704,667</u>	<u>186,345</u>	<u>518,322</u>	<u>26.44%</u>
NONOPERATING REVENUES (EXPENSES)				
Interest revenue	100	942	842	942.00%
Total nonoperating revenues (expenses)	<u>100</u>	<u>942</u>	<u>842</u>	<u>-942.00%</u>
Income (loss) before transfers	(549,367)	(146,053)	403,314	26.59%
Transfer in	550,000	150,000	(400,000)	27.27%
Change in net position	633	3,947	803,314	
Net position, beginning of year	<u>227,111</u>	<u>227,111</u>	<u>-</u>	<u>100.00%</u>
Net position, end of 1st quarter	<u>\$ 227,744</u>	<u>\$ 231,058</u>	<u>\$ 803,314</u>	<u>101.46%</u>

RIVERBEND WATER RESOURCES DISTRICT

SUPPLEMENTARY INFORMATION BUDGETARY COMPARISON SCHEDULE REGIONAL WATER SYSTEM FACILITIES FUND FOR THE THREE MONTHS ENDED DECEMBER 31, 2025

	<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	-	-	-	
Total operating expenses	<u>-</u>	<u>-</u>	<u>-</u>	
Operating income (loss)	<u>-</u>	<u>-</u>	<u>-</u>	
NONOPERATING REVENUES (EXPENSES)				
Minimum monthly payments	12,999,575	3,440,284	(9,559,291)	26.46%
Interest Revenue	5,807,235	1,009,092	(4,798,143)	17.38%
Bond Issuance Costs	(3,019,750)	-	-	0.00%
Consulting	(55,000)	-	-	0.00%
Interest Expense	(4,533,145)	(518,822)	4,014,323	11.45%
Finance and wire fees	(11,900)	(3,824)	8,076	32.13%
Total nonoperating revenues (expenses)	<u>11,187,015</u>	<u>3,926,730</u>	<u>(10,335,035)</u>	<u>35.10%</u>
Change in net position before transfers	11,187,015	3,926,730	(10,335,035)	35.10%
Net position, beginning of year	\$ 34,138,963	34,138,963	-	100.00%
Net position, end of 1st quarter	<u>\$ 45,325,978</u>	<u>\$ 38,065,693</u>	<u>\$ (10,335,035)</u>	<u>83.98%</u>

RIVERBEND WATER RESOURCES DISTRICT

BUDGETARY COMPARISON SCHEDULE WET UTILITIES FUND FOR THE THREE MONTHS ENDED DECEMBER 31, 2025

	<i>Budget</i>	<i>Actual</i>	<i>Variance with Budget</i>	<i>% of Budget</i>
OPERATING REVENUES				
Charges for services	\$ 4,104,955	\$ 1,004,836	\$ (3,100,119)	24.48%
Infrastructure services	394,979	98,751	(296,228)	25.00%
Project admin fees	325,307	12,444	(312,863)	3.83%
Other revenue	23,100	4,674	(18,426)	20.23%
Total operating revenues	<u>4,848,341</u>	<u>1,120,705</u>	<u>(3,727,636)</u>	<u>23.12%</u>
OPERATING EXPENSES				
Accounting and audit	24,850	12,000	12,850	48.29%
Analytical	230,000	58,207	171,793	25.31%
Capital replacement	300,000	310,740	(10,740)	103.58%
Consulting	109,500	9,000	100,500	8.22%
Equipment maintenance, repair & fuel	76,000	23,753	52,247	31.25%
Franchise fees	119,069	30,203	88,866	25.37%
Insurance	78,168	19,518	58,650	24.97%
Materials	253,200	39,641	213,559	15.66%
Permits	50,500	17,968	32,532	35.58%
Repairs	280,500	12,448	268,052	4.44%
Salaries, wages, payroll taxes & benefits	1,264,721	286,020	978,701	22.62%
Supplies & materials	80,100	18,209	61,891	22.73%
Utilities	198,000	33,569	164,431	16.95%
Waste disposal	56,000	8,673	47,327	15.49%
Water purchase cost	295,000	75,378	219,622	25.55%
Infrastructure services	395,035	66,006	329,029	16.71%
Overhead allocation - water	267,852	74,101	193,751	27.66%
Overhead allocation - wastewater	145,044	40,126	104,918	27.66%
Overhead allocation - industrial wastewater	267,104	73,894	193,210	27.66%
Total operating expenses	<u>4,490,643</u>	<u>1,209,454</u>	<u>3,268,339</u>	<u>26.93%</u>
Operating income (loss) before depreciation	357,698	(88,749)	(446,447)	-24.81%
Depreciation	886,100	225,117	660,983	25.41%
Operating income (loss)	<u>(528,402)</u>	<u>(313,866)</u>	<u>214,536</u>	<u>-59.40%</u>
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenues	3,710,964	941,068	(2,769,896)	25.36%
Interest revenue	1,300,000	262,821	(1,037,179)	20.22%
DEAAG revenue	3,000,000	-	(3,000,000)	0.00%
Interest expense	(2,483,730)	(622,645)	1,861,085	25.07%
Total nonoperating revenues (expenses)	<u>5,527,234</u>	<u>581,244</u>	<u>(4,945,990)</u>	<u>10.52%</u>
Income (loss) before transfers	4,998,832	267,378	(4,731,454)	5.35%
Transfers in (out)	(550,000)	(150,000)	400,000	27.27%
Change in net position	4,448,832	117,378	(4,331,454)	2.64%
Net position, beginning of year	19,588,312	19,588,312	-	100.00%
Net position, end of 1st quarter	<u>\$ 24,037,144</u>	<u>\$ 19,705,690</u>	<u>\$ (4,331,454)</u>	<u>81.98%</u>

RIVERBEND WATER RESOURCES DISTRICT**COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
WATER SYSTEM ADMINISTRATION
FOR THE THREE MONTHS ENDED DECEMBER 31, 2025**

	<u>December 31, 2025</u>	<u>December 31, 2024</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:				
Member fees	\$ 39,350	\$ 37,809	\$ 1,541	4.08%
Total operating revenues	<u>39,350</u>	<u>37,809</u>	<u>1,541</u>	<u>4.08%</u>
OPERATING EXPENSES				
Community relations	849	60	789	1315.00%
Consulting	52,500	46,084	6,416	13.92%
Dues & memberships	364	2,257	(1,893)	-83.87%
Legal & professional fees	1,125	2,552	(1,427)	-55.92%
Meetings expense	425	1,818	(1,393)	-76.62%
Military affairs	5,500	2,750	2,750	100.00%
Office supplies and expense	73	10	63	630.00%
Salaries, wages, payroll taxes & benefits	53,920	55,353	(1,433)	-2.59%
Special projects	659	3,000	(2,341)	-78.03%
SRBA Partnership	70,000	70,000	-	0.00%
Travel & training	-	2,313	(2,313)	-100.00%
Web design & maintenance	930	420	510	121.43%
Total operating expenses	<u>186,345</u>	<u>186,617</u>	<u>(272)</u>	<u>-0.15%</u>
Operating income (loss) before depreciation	(146,995)	(148,808)	1,813	1.22%
Depreciation	-	-	-	-
Operating income (loss)	<u>(146,995)</u>	<u>(148,808)</u>	<u>1,813</u>	<u>-1.22%</u>
NONOPERATING REVENUES (EXPENSES)				
Interest revenue	942	11	931	8463.64%
Total nonoperating revenues (expenses)	<u>942</u>	<u>11</u>	<u>931</u>	<u>-8463.64%</u>
Income (loss) before transfers	(146,053)	(148,797)	2,744	1.84%
Transfers in (out)	<u>150,000</u>	<u>200,000</u>	<u>(50,000)</u>	<u>25.00%</u>
Change in net position	3,947	51,203	(47,256)	92.29%
Net position, beginning of year	<u>227,111</u>	<u>116,510</u>	<u>110,601</u>	<u>94.93%</u>
Net position, end of 1st quarter	<u>\$ 231,058</u>	<u>\$ 167,713</u>	<u>\$ 63,345</u>	<u>37.77%</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, 2025**

	<i>December 31, 2025</i>	<i>December 31, 2024</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	3,440,284	2,259,023	1,181,261	34.34%
Interest Revenue	1,009,092	1,285,490	(276,398)	-27.39%
Gain (loss) on investment	-	12,583	(12,583)	-
Interest Expense	(518,822)	(525,842)	7,020	-1.35%
Finance and wire fees	(3,824)	(3,840)	16	-0.42%
Total nonoperating revenues (expenses)	3,926,730	3,027,414	899,316	29.71%
Income (loss) before capital contributions and transfer	3,926,730	3,027,414	899,316	29.71%
Transfers in (out)	-	-	-	0.00%
Net position, beginning of year	34,138,963	23,396,386	10,742,577	45.92%
Net position, end of 1st quarter	\$ 38,065,693	\$ 26,423,800	\$ 11,641,893	44.06%

RIVERBEND WATER RESOURCES DISTRICT**COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
WET UTILITIES FUND
FOR THE THREE MONTHS ENDED DECEMBER 31, 2025**

	<u>December 31, 2025</u>	<u>December 31, 2024</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:				
Army volumetric charge	\$ 923,130	\$ 898,074	\$ 25,056	2.79%
Army water supply charge	52,153	42,914	9,239	21.53%
Commercial & residential charge	29,553	35,408	(5,855)	-16.54%
Infrastructure services	98,751	39,542	59,209	149.74%
Project admin fees	12,444	6,889	5,555	80.64%
Other revenue	4,674	14,170	(9,496)	-67.01%
Total operating revenues	<u>1,120,705</u>	<u>1,036,997</u>	<u>83,708</u>	<u>8.07%</u>
OPERATING EXPENSES				
Accounting and audit	12,000	16,000	(4,000)	-25.00%
Analyticals	58,207	52,417	5,790	11.05%
Capital Replacment	-	185,525	(185,525)	-100.00%
Consulting	9,000	1,020	7,980	782.35%
Equipment maintenance, repair & fuel	23,753	12,486	11,267	90.24%
Franchise fees	30,203	29,292	911	3.11%
Insurance	19,518	18,615	903	4.85%
Materials	39,641	46,438	(6,797)	-14.64%
Permits	17,968	16,272	1,696	10.42%
Repairs	12,448	36,952	(24,504)	-66.31%
Salaries, wages, payroll taxes & benefits	286,020	283,000	3,020	1.07%
Supplies & materials	18,209	18,248	(39)	-0.21%
Utilities	33,569	37,291	(3,722)	-9.98%
Waste disposal	8,673	8,731	(58)	-0.66%
Water purchase cost	75,378	66,969	8,409	12.56%
Infrastructure services	66,006	65,966	40	0.06%
Overhead allocation - water	74,101	57,371	16,730	29.16%
Overhead allocation - wastewater	40,126	62,356	(22,230)	-35.65%
Overhead allocation - industrial wastewater	73,894	62,866	11,028	17.54%
Total operating expenses	<u>1,209,454</u>	<u>1,077,815</u>	<u>131,639</u>	<u>12.21%</u>
Operating income (loss) before depreciation	(88,749)	(40,818)	(47,931)	117.43%
Depreciation	225,117	221,249	3,868	1.75%
Operating income (loss)	<u>(313,866)</u>	<u>(262,067)</u>	<u>(51,799)</u>	<u>19.77%</u>
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenue	941,068	927,337	13,731	1.48%
Interest revenue	262,821	185,993	76,828	41.31%
Bond issuance costs	-	(265,000)	265,000	-100.00%
Interest expense	(622,645)	(464,026)	(158,619)	34.18%
Total nonoperating revenues (expenses)	<u>581,244</u>	<u>384,304</u>	<u>196,940</u>	<u>51.25%</u>
Income (loss) before transfers	<u>267,378</u>	<u>122,237</u>	<u>145,141</u>	<u>118.74%</u>
Transfers in (out)	<u>(150,000)</u>	<u>(200,000)</u>	<u>50,000</u>	<u>-25.00%</u>
Change in net position	<u>117,378</u>	<u>(77,763)</u>	<u>195,141</u>	<u>-250.94%</u>
Net position, beginning of year	<u>19,588,312</u>	<u>17,006,988</u>	<u>2,581,324</u>	<u>15.18%</u>
Net position, end of 1st quarter	<u>\$ 19,705,690</u>	<u>\$ 16,929,225</u>	<u>\$ 2,776,465</u>	<u>16.40%</u>