



**BRAZOS RIVER AUTHORITY
SUMMARY
QUARTERLY BUDGET REPORT - 3rd QUARTER FY 2012
(in thousands)**

	<u>Current Quarter</u>			<u>Year-to Date</u>			<u>Annual</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>
<u>Water Supply</u>							
Beginning Reserves	99,315	101,546	2,231	91,034	91,034	-	91,034
Revenues	4,769	6,312	1,543	34,247	36,272	2,025	37,714
Less: Expenses	7,045	5,616	1,429	26,494	23,277	3,217	35,403
Less: Project Expenditures	204	230	(26)	618	685	(67)	893
Surplus/(Deficit)	(2,479)	466	2,946	7,135	12,310	5,175	1,418
Less: Capital Projects	2,852	2,860	(8)	4,184	4,190	(6)	31,475
Plus: PK Divestiture Proceeds	-	-	-	-	-	-	7,500
Less: Bond Retirement	19,966	19,966	-	19,966	19,966	-	26,246
Less: Transfer Agreement	6,000	6,000	-	6,000	6,000	-	6,000
Ending Reserves	68,019	73,188	5,169	68,019	73,188	5,169	36,231
<u>Cost Reimbursable</u>							
Revenues	6,304	5,154	(1,150)	18,885	17,125	(1,760)	23,607
Less: Expenses	5,577	5,007	570	18,157	15,074	3,083	23,607
Surplus/(Deficit)	727	147	(580)	728	2,051	1,323	-



**BRAZOS RIVER AUTHORITY
WATER SUPPLY OPERATIONS
QUARTERLY BUDGET REPORT - 3rd QUARTER FY 2012
(in thousands)**

	Current Quarter			Year-to Date			Annual Budget
	Budget	Actual	Variance	Budget	Actual	Variance	
Beginning Uncommitted Reserves	99,315	101,546	2,231	91,034	91,034	-	91,034
Revenues							
Raw Water Sales - Non-System	930	2,668	1,738	8,394	10,336	1,942	9,098
Raw Water Sales - System	1,803	1,670	(133)	18,631	18,455	(177)	19,374
Georgetown WW	375	376	1	1,125	1,237	112	1,500
East Williamson County RWS	405	392	(13)	1,215	1,343	128	1,620
Sugar Land WW	488	460	(28)	1,463	1,375	(88)	1,950
Lake Operations	108	148	40	1,440	1,476	37	1,534
Hydroelectric	-	-	-	-	-	-	-
Grants - Operations only	180	164	(16)	537	602	65	716
Management Fees	189	149	(40)	558	498	(60)	747
Interest Income	281	264	(17)	844	892	48	1,125
Miscellaneous	10	21	11	40	58	18	50
Total Revenues	4,769	6,312	1,543	34,247	36,272	2,025	37,714
Operating Expenses							
<u>Upper Basin</u>							
Upper Basin Management	171	330	(160)	929	909	20	1,051
PK Lake	1,232	926	306	3,659	3,084	575	4,862
Lake Granbury	518	448	71	1,720	1,395	325	2,252
Hydroelectric	33	22	11	106	94	12	173
West Central Brazos WDS	128	124	4	387	366	21	516
<u>Central Basin</u>							
Central Basin Management	308	195	113	971	756	215	1,251
Georgetown WWTP	369	330	39	1,140	968	172	1,509
East Williamson County RWS	330	239	90	972	870	102	1,281
<u>Lower Basin</u>							
Lake Limestone	385	335	50	1,205	1,002	203	1,589
Sugar Land	428	419	9	1,298	1,200	98	1,726
Allens Creek	8	7	1	32	27	5	40
<u>Technical Services</u>							
Management	105	89	16	315	276	39	420
Construction	46	23	23	159	126	33	205
Water Services	187	116	71	567	439	128	754
Federal Reservoirs	1,567	902	665	4,857	3,845	1,012	6,472
Engineering	189	128	60	517	445	72	653
Environmental Services	311	278	33	984	916	68	1,296
Emergency, Safety & Compliance	114	94	21	296	195	101	386
<u>Planning Services</u>							
Strategic Planning	59	53	7	178	165	13	237
Planning & Development	43	42	2	134	130	4	177
<u>Central Services</u>							
Board of Directors	30	23	7	103	68	36	132
General Administration	133	131	3	423	413	10	557
Legal	114	107	7	347	320	27	461
Government & Customer Relations	195	167	28	582	518	65	788
Human Resources	137	99	37	411	313	98	547
Finance & Administration	336	319	18	1,132	1,060	72	1,498
Information Technology	349	288	62	1,327	1,171	156	1,684
<i>Less Central Services allocated to:</i>							
Contract Operations & Projects	(1,296)	(1,133)	(162)	(4,324)	(3,862)	(462)	(5,668)
Debt Service							
Possum Kingdom	64	65	-	800	801	-	1,002
Lake Granbury	-	-	-	1,203	1,203	-	1,793
East Williamson County	1	1	-	2,202	2,202	-	2,975
Allens Creek	-	-	-	-	-	-	351
Federal Reservoirs	448	448	-	1,862	1,862	-	2,429
Project Expenditures	204	230	(26)	618	685	(67)	893
Total Expenses	7,249	5,846	1,408	27,112	23,962	3,153	36,296
Surplus/(Deficit) before CIP	(2,479)	466	2,946	7,135	12,310	5,175	1,418
Less: Capital Improvement Projects	2,852	2,860	(8)	4,184	4,190	(6)	31,475
Plus: PK Divestiture Proceeds	-	-	-	-	-	-	7,500
Less: Bond Retirement	19,966	19,966	-	19,966	19,966	-	26,246
Less: Transfer Agreement	6,000	6,000	-	6,000	6,000	-	6,000
Ending Uncommitted Reserves	68,019	73,188	5,169	68,019	73,188	5,169	36,231



BRAZOS RIVER AUTHORITY
COST REIMBURSABLE OPERATIONS
QUARTERLY BUDGET REPORT - 3rd QUARTER FY 2012
(in thousands)

	<u>Current Quarter</u>			<u>Year to Date</u>			<u>Annual</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>
Operating Revenues							
Lake Granbury SWATS	1,411	690	(721)	4,233	3,151	(1,082)	5,644
WCRRWL	255	255	-	849	849	-	1,018
TBRSS	668	620	(47)	2,163	2,068	(94)	2,608
BCRWS	1,187	1,194	7	3,985	4,000	15	4,776
Hutto	153	153	-	509	509	-	611
Georgetown R&R	30	30	-	90	130	40	120
Sandy Creek	272	264	(8)	898	882	(16)	1,080
Clute	196	177	(19)	628	591	(37)	759
Dimebox	36	36	-	407	119	(288)	443
Liberty Hill	74	73	(1)	244	242	(1)	293
Interest Income	-	11	11	-	34	34	-
Supplemental Revenues	57	110	53	171	268	97	228
Debt Service Revenues							
Lake Granbury SWATS	1,276	850	(425)	2,910	2,485	(425)	3,760
WCRRWL	665	665	-	1,723	1,723	-	2,167
Total Revenues	6,304	5,154	(1,150)	18,885	17,125	(1,760)	23,607
Operating Expenses							
<u>Upper Basin</u>							
Lake Granbury SWATS	1,003	963	40	4,641	3,484	1,157	5,644
<u>Central Basin</u>							
WCRRWL	151	137	15	867	1,003	(135)	1,018
TBRSS	550	450	100	2,157	1,526	632	2,708
BCRWS	1,324	1,002	322	3,738	3,127	611	4,905
Hutto	143	106	38	429	296	134	611
Georgetown R&R	30	30	-	90	68	22	120
Liberty Hill	71	75	(3)	222	194	27	293
Sandy Creek	254	239	15	825	771	54	1,080
<u>Lower Basin</u>							
Clute	138	126	12	620	398	223	759
Dimebox	36	29	6	407	92	315	443
Debt Service Expenses							
Lake Granbury SWATS	1,278	1,278	-	2,487	2,487	-	3,760
WCRRWL	573	573	-	1,597	1,597	-	2,167
TBRSS	-	-	-	-	-	-	-
Total Expenses	5,577	5,007	570	18,157	15,074	3,083	23,607
Surplus/(Deficit)	727	147	(580)	728	2,051	1,323	-



**BRAZOS RIVER AUTHORITY
DIRECTOR'S FEES AND EXPENSES
3RD QUARTER FY 2012**

	Total Annual	Current Quarter			Year to Date		
	Budget	Budget	Actual	Variance	Budget	Actual	Variance
Director Fees	27,300	6,825	5,100	1,725	20,475	15,393	5,082
Telephone/Communications	12,500	774	731	43	11,722	8,452	3,270
Professional Development	15,900	1,599	-	1,599	4,797	1,900	2,897
Transportation	25,000	6,873	6,860	13	20,619	17,013	3,606
Lodging	15,300	6,075	2,733	3,342	15,225	6,043	9,182
Meals	19,000	4,998	3,572	1,426	14,994	9,252	5,742
Materials & Supplies	8,600	1,399	3,668	(2,269)	7,197	6,033	1,164
Postage & Delivery	2,500	627	26	601	1,881	90	1,791
Bonds/Insurance	4,787	-	190	(190)	4,787	3,375	1,412
Rental	1,500	1,126	-	1,126	1,378	-	1,378
Total Directors' Expense	\$ 132,387	\$ 30,296	\$ 22,880	\$ 7,416	\$ 103,075	\$ 67,551	\$ 35,524



**BRAZOS RIVER AUTHORITY
PROGRAMS AND PROJECTS
QUARTERLY BUDGET REPORT - 3rd QUARTER FY 2012
(in thousands)**

	FY 2012 Budget				Year to Date Actual				Inception to Date		
	Bonds, Grants, Other Funding	BRA Reserves Funding	Amendments	Total	Bonds, Grants, Other Funding	BRA Reserves Funding	Total	Variance	Budget	Actual	Balance
Water Supply System Programs											
Repair & Replacement Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45	\$ 45	\$ (45)	\$ 100	\$ 76	\$ 24
Chloride Model for Environmental Lab	-	220	-	220	-	246	246	(26)	360	291	70
Reservoir Volumetric Surveys	-	93	-	93	-	50	50	43	2,993	111	2,882
Corps of Engineers Pool Rise	-	224	-	224	-	150	150	74	1,205	756	449
Lake Granbury WPP Implementation Grant	106	71	-	176	-	29	29	147	532	29	502
PK Rec Development-Observation Point	-	40	-	40	-	43	43	(3)	433	43	390
PK Rec Development-Bug Beach	-	50	-	50	-	1	1	49	835	1	834
PK Rec Development-South D&D	-	40	-	40	-	37	37	3	1,400	37	1,363
PK Rec Development-Scenic Cove	-	20	-	20	-	4	4	16	840	129	711
PK Rec Development-Sandy Beach	-	90	-	90	-	67	67	23	829	192	637
PK Rec Development-North D&D	-	46	-	46	-	13	13	33	670	241	429
Total Water Supply Programs	\$ 106	\$ 893	\$ -	\$ 999	\$ -	\$ 685	\$ 685	\$ 314	\$ 10,197	\$ 1,906	\$ 8,291
Water Supply System Projects											
PK Property Management Study	\$ -	\$ 150	\$ -	\$ 150	\$ -	\$ 46	\$ 46	\$ 104	\$ 3,211	\$ 3,117	\$ 94
PK Nose Baffles & Pier 8	432	828	-	1,260	370	220	590	670	4,042	3,152	890
PK Dam Weplate Repairs	-	379	-	379	26	-	26	353	500	184	316
PK Dam 12-inch Waterline & Handrail	-	519	-	519	35	9	44	475	684	178	505
PK Dam Bay #9 Weir Box	-	171	-	171	3	1	3	168	329	38	291
PK Dam Elevator Upgrade	-	27	-	27	12	-	12	15	67	31	36
PK Dam Levelloggers	-	-	-	-	24	-	24	(24)	35	24	11
PK Dam Pier 8 Internal Ladders & Platforms	-	100	-	100	1	-	1	99	140	26	114
PK Dam Pier 14 Low Flow Gates	-	84	-	84	46	41	87	(3)	84	110	(26)
PK Hydro Decommissioning	-	4,354	4,750	9,104	24	1,535	1,559	7,544	9,300	1,765	7,535
PK Hearth & Bank Erosion Repair	-	695	-	695	163	146	309	386	1,439	463	976
PK Dam Spillway Pump - Storage Bldg	-	23	-	23	-	-	-	23	68	68	-
PK & Lk Granbury Boating Capacity Study	-	150	(99)	51	-	-	-	51	2,000	-	2,000
LG Boat Ramp/Courtesy Dock	165	45	-	210	-	-	-	210	301	81	220
DeCordova Inspection Walkway Lighting System	-	350	-	350	-	24	24	326	480	27	453
Decordova Bend Dam Improvements-Low Flow Facilities	-	2,979	-	2,979	-	770	770	2,208	3,651	1,443	2,208
Decordova Bend Trolley Replacement	-	150	-	150	-	66	66	84	817	73	744
Granbury Parks Sewer Connections	-	71	-	71	-	-	-	71	213	-	213
Lk Granbury Hunter Park Improv	-	120	-	120	-	-	-	120	120	-	120
Lk Granbury DeCordova Park Imp	-	-	-	-	-	-	-	-	-	-	-
Lake Granbury Road Repairs	-	355	-	355	-	1	1	354	430	1	429
WCB Pump Installation & Modifications	-	265	-	265	-	188	188	77	465	188	277
WCB Hydraulic Evaluation	-	15	-	15	-	18	18	(3)	30	18	12
WCB BASA Pipeline Relocation	-	59	-	59	-	-	-	59	59	-	59
WCB Encasement	-	75	38	113	-	97	97	16	138	126	12
SWATS Capacity Replacement to 15.5 MGD	-	1,331	-	1,331	-	82	82	1,249	3,580	140	3,441
Graham Flood Control	-	2,058	-	2,058	-	-	-	2,058	5,740	3,683	2,058
Lake Granger/Groundwater Intakes	18,610	3,835	(2,000)	20,445	8,232	-	8,232	12,213	23,000	11,100	11,900
Granger Lake Water Supply Maintenance	-	-	2,000	2,000	-	27	27	1,973	2,000	27	1,973
Groundwater Study/Evaluation	-	234	-	234	-	-	-	234	971	732	239
Trinity Groundwater	-	5,501	(450)	5,051	-	-	-	5,051	33,004	-	33,004
Sterling C Robertson Dam Steel Re-coating	985	-	-	985	8	-	8	977	1,258	8	1,251
Lake Belton/Stillhouse Pipeline	-	50	-	50	-	27	27	23	31,000	27	30,973
Allens Creek Reservoir (BRA Portion)	-	200	-	200	-	-	-	200	67,198	7,228	59,970
Two Data Collection Initiatives	42	-	-	42	30	-	30	12	133	103	30
System Permit Application	-	1,515	549	2,064	-	891	891	1,173	19,440	10,279	9,161
Total Water Supply Projects	\$ 20,233	\$ 26,687	\$ 4,788	\$ 51,708	\$ 8,973	\$ 4,189	\$ 13,162	\$ 38,546	\$ 215,927	\$ 44,438	\$ 171,489
Cost Reimbursable Projects											
SWATS SH 121 Pipeline re-route	\$ 449	\$ -	\$ -	\$ 449	\$ -	\$ -	\$ -	\$ 449	\$ 533	\$ 83	\$ 450
SWATS UF/RO Building Ventilation	450	-	-	450	-	-	-	450	450	-	450
WCRRWL Phase II Pumping	-	-	-	-	860	-	860	(860)	7,400	7,422	(22)
WCRRWL SH 195 Relocation	396	-	-	396	28	-	28	368	446	56	390
Total Cost Reimbursable Projects	\$ 1,295	\$ -	\$ -	\$ 1,295	\$ 887	\$ -	\$ 887	\$ 408	\$ 8,829	\$ 7,561	\$ 1,268



BRAZOS RIVER AUTHORITY
STATEMENTS OF NET ASSETS
MAY 31, 2012 and 2011
(unaudited)
(in thousands)

ASSETS	<u>2012</u>	<u>2011</u>
CURRENT ASSETS:		
UNRESTRICTED:		
Cash and cash equivalents	\$ 6,540	\$ 8,390
Investments	76,456	101,624
Accounts receivable	3,076	3,663
Other receivables	42	59
Other current assets	822	2,799
TOTAL UNRESTRICTED	<u>86,936</u>	<u>116,535</u>
RESTRICTED:		
Cash and cash equivalents	15,598	15,767
Investments	12,190	21,140
Interest	11	20
TOTAL RESTRICTED	<u>27,799</u>	<u>36,927</u>
TOTAL CURRENT ASSETS	<u>114,735</u>	<u>153,462</u>
NONCURRENT ASSETS:		
CAPITAL ASSETS:		
Land and land rights	84,427	84,500
Reservoirs, water treatment & sewerage facilities	175,912	169,260
Building, structure & improvements	106,176	106,454
Vehicle, furniture & equipment	17,439	18,725
Construction in progress	35,933	27,184
TOTAL CAPITAL ASSETS	<u>419,887</u>	<u>406,123</u>
Less accumulated depreciation	(124,050)	(119,108)
NET CAPITAL ASSETS	<u>295,837</u>	<u>287,015</u>
OTHER NONCURRENT ASSETS:		
Contract receivable, net	538	708
Bond Related costs	2,400	2,791
Other assets	2,181	2,475
TOTAL OTHER NONCURRENT ASSETS	<u>5,119</u>	<u>5,974</u>
TOTAL NONCURRENT ASSETS	<u>300,956</u>	<u>292,989</u>
TOTAL ASSETS	<u>\$ 415,691</u>	<u>\$ 446,451</u>



BRAZOS RIVER AUTHORITY
STATEMENTS OF NET ASSETS (continued)
MAY 31, 2012 and 2011
(unaudited)
(in thousands)

	2012	2011
LIABILITIES		
CURRENT LIABILITIES:		
PAYABLE FROM CURRENT ASSETS:		
Accounts payable	\$ 8,832	\$ 4,791
Contracts payable	79	78
Accrued interest	486	401
Unearned revenues	5,244	3,466
TOTAL PAYABLE FROM CURRENT ASSETS	14,641	8,736
PAYABLE FROM RESTRICTED ASSETS:		
Accrued interest	1,208	1,328
Construction contracts payable	1,737	415
Revenue bonds payable	410	415
Other	3,320	5,487
TOTAL PAYABLE FROM RESTRICTED ASSETS	6,675	7,645
TOTAL CURRENT LIABILITIES	21,316	16,381
NONCURRENT LIABILITIES:		
Revenue bonds payable, net of current portion	113,647	134,112
Discount on revenue bonds payable	(867)	(1,003)
Contracts payable, net of current portion	23,723	33,765
Unearned revenues	4,498	6,633
Other liabilities	746	898
TOTAL NONCURRENT LIABILITIES	141,747	174,405
TOTAL LIABILITIES	\$ 163,063	\$ 190,786
NET ASSETS:		
Invested in capital assets, net of related debt	159,508	116,177
Restricted for construction and debt service	22,785	30,112
Unrestricted	70,335	109,376
TOTAL NET ASSETS	\$ 252,628	\$ 255,665



BRAZOS RIVER AUTHORITY
STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS
FOR THE NINE MONTHS ENDED
MAY 31, 2012 and 2011
(unaudited)
(in thousands)

OPERATING REVENUES:	2012	2011
Water Supply System:		
Raw water sales-non-system	\$ 10,335	\$ 10,482
Raw water sales-system	18,455	22,200
Treated water	1,343	1,296
Wastewater treatment	2,742	2,590
Lake operations	1,476	1,556
Grants	663	610
Other	824	735
Cost Reimbursable Operations:		
Water conveyance	2,565	2,815
Water treatment	6,624	7,649
Wastewater treatment	7,457	7,971
TOTAL OPERATING REVENUES	52,484	57,904
OPERATING EXPENSES:		
Personnel services	13,162	12,821
Materials and supplies	2,166	1,947
Utilities	3,574	3,334
Outside services	2,735	3,269
Other	6,527	4,854
TOTAL OPERATING EXPENSES	28,164	26,225
OPERATING INCOME	24,320	31,679
NON-OPERATING REVENUES (EXPENSES):		
Investment income	926	1,106
Other revenue	-	50,313
Interest expense	(4,532)	(4,806)
Debt service - principal	(5,612)	(6,577)
Other non-operating expenses	(6,639)	62
Capital expenditures	(626)	(1,714)
TOTAL NET NON-OPERATING EXPENSES	(16,483)	38,384
INCOME BEFORE CONTRIBUTIONS	7,837	70,063
Capital contributions	-	639
CHANGE IN NET ASSETS	7,837	70,702
NET ASSETS, BEGINNING	244,791	184,963
NET ASSETS, ENDING	\$ 252,628	\$ 255,665



BRAZOS RIVER AUTHORITY
ACCOUNTS RECEIVABLE AGING REPORT
 as of June 30, 2012
 (in thousands)

Type	CURRENT	1-30 DAYS	31-60 DAYS	61-90 DAYS	91-120 DAYS	OVER 120 DAYS	TOTALS
Water Sales:							
Long Term System Contracts	\$ 272	\$ 209					\$ 481
Utility Contracts	21						21
Interruptible Water Contracts	6						6
Transportation	33						33
Lake Operations:							
Commercial Leases						1	1
Special-Use Leases			18				18
Watercraft User Fees - PK	48						48
P.K. Dock & Water Permits						2	2
L.G. Dock & Water Permits						2	2
Water Treatment:							
Upper Basin							-
Central Basin	1,121	(4)					1,117
Lower Basin	67						67
	<u>\$ 1,568</u>	<u>\$ 205</u>	<u>\$ 18</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5</u>	<u>\$ 1,796</u>

Lake Operations:

Commercial Lease

Workbarge-Lake Hubbard Docks

\$ 1

Special-Use Leases

Cholla Petroleum

\$ 18

P.K. Dock & Water Permits

(12 customers incl late fees)

\$ 2

L.G. Dock & Water Permits

(26 customers incl late fees)

\$ 2