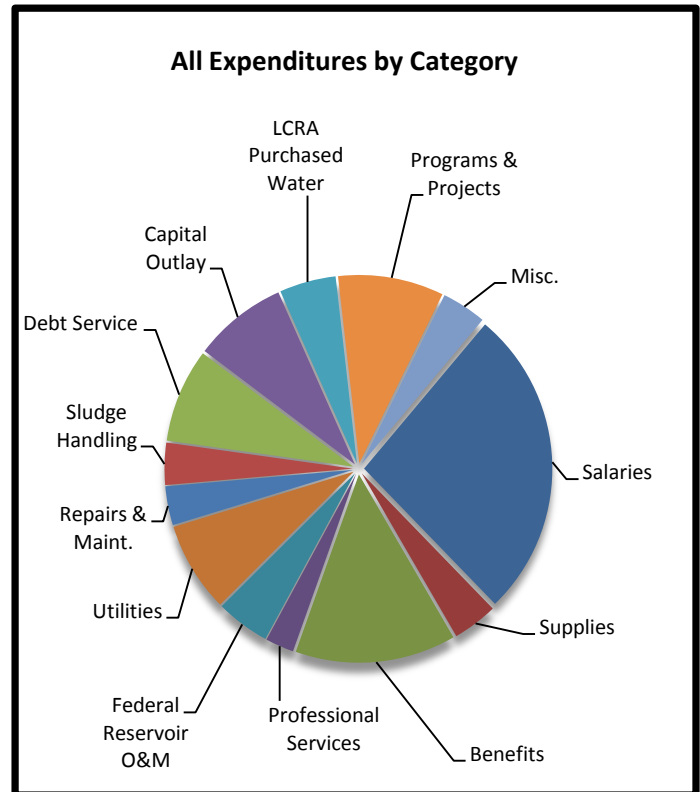
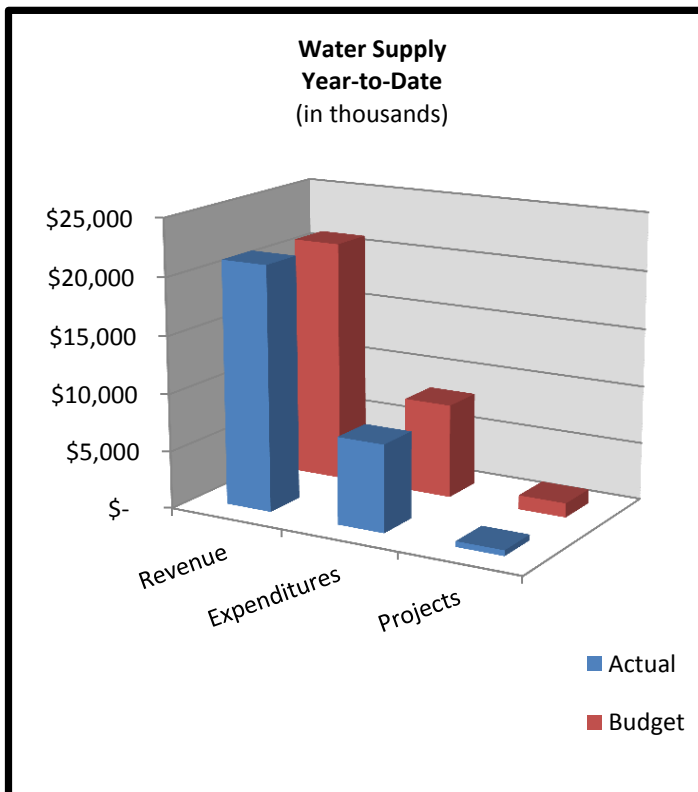




**BRAZOS RIVER AUTHORITY
SUMMARY
QUARTERLY BUDGET REPORT - 1st QUARTER FY 2014
(in thousands)**

	Year-to Date			Annual Budget
	Budget	Actual	Variance	
<u>Water Supply</u>				
Beginning Reserves	\$ 53,442	\$ 53,442	\$ -	\$ 53,442
Revenues	21,080	21,265	186	35,437
Less: Expenses	8,176	7,586	590	33,333
Less: Project Expenditures	240	211	29	1,217
Surplus/(Deficit)	12,664	13,468	805	887
Less: Capital Projects	1,000	284	716	18,842
Ending Reserves	\$ 65,106	\$ 66,626	\$ 1,520	\$ 35,487

<u>Cost Reimbursable</u>				
Revenues	\$ 3,556	\$ 4,416	\$ 860	\$ 14,012
Less: Expenses	3,404	3,050	354	14,012
Surplus/(Deficit)	\$ 152	\$ 1,366	\$ 1,214	\$ -





BRAZOS RIVER AUTHORITY
WATER SUPPLY OPERATIONS
QUARTERLY BUDGET REPORT - 1st QUARTER FY 2014
(in thousands)

	Year-to Date			Annual Budget
	Budget	Actual	Variance	
Beginning Uncommitted Reserves	\$ 53,442	\$ 53,442	\$ -	\$ 53,442
Revenues				
Raw Water Sales - Non-System	3,546	3,567	21	8,874
Raw Water Sales - System	15,982	16,051	69	20,075
Georgetown WW	135	132	(2)	135
East Williamson County RWS	401	532	131	1,604
Sugar Land WW	492	459	(32)	1,967
Lake Operations	89	99	10	1,038
Grants - Operations only	222	171	(51)	888
Management Fees	110	110	-	442
Interest Income	96	124	28	385
Miscellaneous	7	20	12	29
Total Revenues	21,080	21,265	186	35,437
Operating Expenses				
<u>Upper Basin</u>				
Upper Basin Management	144	121	24	540
PK Lake	1,235	1,159	76	5,150
Lake Granbury	703	630	72	2,704
West Central Brazos WDS	163	145	19	631
<u>Central Basin</u>				
Central Basin Management	391	332	59	1,382
Georgetown WWTP	129	137	(8)	129
East Williamson County RWS	369	315	54	1,467
<u>Lower Basin</u>				
Lake Limestone	432	345	87	2,030
Sugar Land	469	436	32	1,827
Allens Creek	12	9	3	48
<u>Technical Services</u>				
Management	107	98	9	406
Construction	49	43	6	125
Water Services	157	157	-	674
Federal Reservoirs	2,586	2,523	63	7,903
Engineering	267	209	57	1,081
Environmental Services	335	316	19	1,343
Emergency, Safety & Compliance	71	58	14	303
<u>Planning Services</u>				
Strategic Planning	60	57	3	240
Planning & Development	48	47	1	189
<u>Central Services</u>				
Board of Directors	29	16	13	137
General Administration	153	150	3	559
Legal	131	119	12	510
Government & Customer Relations	234	207	27	813
Human Resources	155	129	26	659
Finance & Administration	440	411	29	1,478
Information Technology	488	415	73	1,678
<i>Less Central Services allocated to:</i>				
Contract Operations & Projects	(1,630)	(1,447)	(183)	(5,834)
Total Operating Expenses	7,727	7,137	590	28,172
Debt Service				
East Williamson County	1	1	-	2,974
Allens Creek	-	-	-	351
Federal Reservoirs	448	448	-	1,836
Project Expenditures	240	211	29	1,217
Total Expenses	8,416	7,797	619	34,550
Surplus/(Deficit) before CIP	12,664	13,468	804	887
Less: Capital Improvement Projects	1,000	284	716	18,842
Ending Uncommitted Reserves	\$ 65,106	\$ 66,626	\$ 1,520	\$ 35,487



BRAZOS RIVER AUTHORITY
COST REIMBURSABLE OPERATIONS
QUARTERLY BUDGET REPORT - 1st QUARTER FY 2014
(in thousands)

	<u>Year to Date</u>			<u>Annual Budget</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	
Operating Revenues				
WCRRL	\$ 283	\$ 378	\$ 94	\$ 1,134
TBRSS	604	805	201	2,418
BCRWS	1,243	1,593	350	4,972
Hutto	183	244	61	732
Georgetown R&R	10	18	8	10
Sandy Creek	244	328	84	977
Clute	203	262	58	814
Liberty Hill	89	112	23	355
Interest Income	-	2	2	-
Supplemental Revenues	64	66	2	255
Debt Service Revenues				
WCRRL	607	607	-	2,245
Total Revenues	3,556	4,416	860	14,012
Operating Expenses				
<u>Central Basin</u>				
WCRRL	266	253	13	1,134
TBRSS	584	497	87	2,518
BCRWS	1,333	1,204	129	5,127
Hutto	170	94	76	732
Georgetown R&R	10	18	(8)	10
Liberty Hill	91	100	(9)	355
Sandy Creek	238	231	7	977
<u>Lower Basin</u>				
Clute	155	120	35	814
Debt Service Expenses				
WCRRL	532	532	-	2,245
Total Expenses	3,404	3,050	354	14,012
Surplus/(Deficit)	\$ 152	\$ 1,366	\$ 1,214	\$ -



**BRAZOS RIVER AUTHORITY
DIRECTOR'S FEES AND EXPENSES
1ST QUARTER FY 2014**

	Year to Date			Total Annual Budget
	Budget	Actual	Variance	
Director Fees	\$ 3,750	\$ 3,750	\$ -	\$ 31,000
Telephone/Communications	3,015	2,549	466	12,050
Professional Development	3,249	653	2,597	13,000
Transportation	7,875	3,522	4,353	31,500
Lodging	4,500	1,480	3,020	18,000
Meals	4,500	3,744	756	18,000
Materials & Supplies	1,500	311	1,189	6,000
Postage & Delivery	225	39	186	900
Bonds/Insurance	-	-	-	5,030
Rental	375	-	375	1,500
Total Directors' Expense	\$ 28,989	\$ 16,046	\$ 12,943	\$ 136,980



**BRAZOS RIVER AUTHORITY
PROGRAMS AND PROJECTS
QUARTERLY BUDGET REPORT - 1st QUARTER FY 2014**

	FY 14 Annual Budget			FY 14 Year to Date Actual				Inception to Date			
	Bonds, Grants, Other Expenditures	BRA Reserves Expenditures	Total Annual Budget	Grants, Other Expenditures	BRA Reserves Expenditures	Total Actual Expenditures	Budget vs. Actual Variance	Budget	Actual	Balance	
Water Supply System Programs											
Microfilm Archiving	-	25	25	-	5	5	20	50	14	36	
Reservoir Volumetric Surveys	-	38	38	-	11	11	27	2,993	169	2,823	
Corps of Engineers Pool Rise	-	160	160	-	-	-	160	1,216	756	460	
Lake Granbury WPP Implementation	289	-	289	2	-	2	287	532	139	393	
Lake Granbury Generator Replacement	-	248	248	-	-	-	247	248	-	247	
Lk Granbury Dam Boathouse	-	209	209	-	159	159	50	214	183	31	
PK Rec Development-South D&D	-	40	40	-	7	7	33	1,057	88	969	
PK Rec Development-North D&D	-	125	125	-	19	19	106	752	263	489	
PK Rec Development-Sandy Beach	-	110	110	-	10	10	100	1,040	380	660	
PK Dam Sedimentation Survey	-	263	263	-	-	-	263	350	-	350	
Total Water Supply Programs	289	1,217	1,507	2	211	213	1,293	8,451	1,993	6,458	
Water Supply System Projects											
Upper Basin											
PK Property Management Study	-	457	457	-	1	1	456	3,571	3,118	453	
PK Dam Miscellaneous Maintenance	-	1,243	1,243	-	214	214	1,029	1,954	214	1,740	
PK Buttress Corbels & Deck Panels	-	980	980	-	-	-	980	1,000	20	980	
PK Dam 12-inch Waterline	-	1,107	1,107	-	-	-	1,107	1,327	203	1,125	
PK RSMU Waterline Replace	-	313	313	-	-	-	313	350	36	314	
PK Dam Pier 8 Spray Deflector	-	25	25	-	-	-	25	49	28	21	
PK Hydro Decommissioning	-	886	886	-	(21)	(21)	907	9,300	7,750	1,550	
PK Hearth & Bank Erosion Repair	-	279	279	-	1	1	277	1,139	587	552	
LG Boat Ramp/Courtesy Dock	83	143	226	-	-	-	225	486	269	218	
DeCordova Inspection Walkway Lighting System	-	594	594	-	2	2	592	853	65	788	
DeCordova Concrete Reinforced Components	-	1,145	1,145	-	-	-	1,145	1,405	3	1,402	
DeCordova Bend Dam Improvements-Low Flow Facilities	1	407	407	-	22	22	386	4,344	3,522	823	
DeCordova Bend Trolley Replacement	-	926	926	-	1	1	925	1,480	162	1,317	
Lk Granbury Hunter Park Improvements	-	179	179	-	1	1	178	179	4	174	
Lk Granbury DeCordova Park Improvements	-	169	169	-	4	4	166	177	14	163	
Lk Granbury Rough Creek Park Improvements	-	40	40	-	-	-	40	177	-	177	
Lake Granbury Maint Bldg Expansion	-	131	131	-	-	-	131	131	-	131	
Lake Granbury Admin Office Expansion	-	191	191	-	-	-	191	191	-	191	
WCB Pump Installation & Modifications	-	170	170	-	10	10	160	452	311	141	
WCB Pipeline MCC Replacement	-	350	350	-	2	2	348	350	2	348	
WCB Pipeline Segment Replacement	-	48	48	-	2	2	46	218	2	216	
Graham Flood Control	-	1,595	1,595	-	-	-	1,595	6,840	5,191	1,649	
Subtotal - Upper Basin Projects	83	11,376	11,459	-	240	240	11,219	35,973	21,499	14,473	
Central Basin											
Lake Granger/Groundwater Intakes	2	1,707	-	1,707	14	(18)	(4)	1,711	23,000	18,590	4,410
Groundwater Study/Evaluation	-	25	25	-	-	-	25	996	732	264	
Trinity Groundwater	-	1,330	795	2,125	595	(369)	227	1,898	30,241	602	29,639
Lake Belton/Stillhouse Pipeline	-	509	509	-	8	8	501	31,630	86	31,544	
Subtotal - Central Basin Projects	3,037	1,329	4,366	610	(379)	231	4,135	85,868	20,010	65,858	



**BRAZOS RIVER AUTHORITY
PROGRAMS AND PROJECTS
QUARTERLY BUDGET REPORT - 1st QUARTER FY 2014**

	FY 14 Annual Budget			FY 14 Year to Date Actual				Inception to Date		
	Bonds, Grants, Other Expenditures	BRA Reserves Expenditures	Total Annual Budget	Grants, Other Expenditures	BRA Reserves Expenditures	Total Actual Expenditures	Budget vs. Actual Variance	Budget	Actual	Balance
Lower Basin										
Allens Creek Reservoir (BRA Portion)	-	301	301	-	-	-	301	67,298	7,230	60,069
Sterling C Robertson Dam Stoplog Hoist	233	-	233	-	-	-	233	2,328	-	2,328
Sterling C Robertson Emergency Personnel Retrieval	58	-	58	-	-	-	58	373	-	373
Sterling C Robertson Dam Steel Re-coating	2,070	-	2,070	2	-	2	2,068	5,938	220	5,717
Subtotal - Lower Basin Projects	2,360	301	2,661	2	-	2	2,658	75,936	7,450	68,486
Basin Wide										
Environmental Laboratory	-	100	100	-	-	-	100	4,000	-	4,000
Central Office Mold Remediation	3	200	200	-	14	14	186	7,200	6,316	884
Central Office HVAC/Flooring/Bldg Automation	-	1,976	1,976	-	2	2	1,974	1,976	2	1,974
Central Office Telephone System	-	70	70	-	27	27	43	143	27	116
Central Office Landscaping Phase II	-	125	125	-	-	-	125	125	-	125
Enterprise Financial Software	-	740	740	-	20	20	720	740	20	720
System Permit Application	3	2,365	2,368	-	361	361	2,008	21,794	12,903	8,891
Potential Future Water Management Strategies	-	260	260	-	-	-	260	5,000	-	5,000
Subtotal - Basin Wide Projects	3	5,836	5,839	-	423	423	5,417	40,978	19,266	21,711
Total Water Supply Projects	5,482	18,842	24,325	612	284	896	23,429	238,754	68,226	170,528
Cost Reimbursable Projects										
WCRRWL SH 195 Relocation	200	-	200	5	-	5	195	1,142	992	150
WCRRWL Phase II Pumping	4	660	660	105	-	105	555	8,185	7,689	496
WCRRWL Encasement Bud Stockton	477	-	477	7	-	7	470	477	10	467
Total Cost Reimbursable Projects	1,337	-	1,337	117	-	117	1,220	9,804	8,691	1,113

Notes

- 1) DeCordova Bend Dam Low Flow Facilities - On October 28, 2013 the Board of Directors approved an amendment of \$407,495 to the Fiscal Year 2014 budget. The total project budget remained unchanged.
- 2) Lake Granger/Groundwater Intake - On October 28, 2013 the Board of Directors approved an amendment of \$2,166,000 to the Fiscal Year 2014 budget. The total project budget remained unchanged.
- 3) Central Office Mold Remediation - On October 28, 2013 the Board of Directors approved an amendment of \$200,000 to the Fiscal Year 2014 budget. The total project budget remained unchanged.
- 4) WCRRWL Phase II Pumps - On October 28, 2013 the Board of Directors approved an amendment of \$660,000 to the Fiscal Year 2014 budget and to the total project budget.



BRAZOS RIVER AUTHORITY
STATEMENTS OF NET POSITION
NOVEMBER 30, 2013 and 2012
(unaudited)
(in thousands)

ASSETS	<u>2013</u>	<u>2012</u>
CURRENT ASSETS:		
UNRESTRICTED:		
Cash and cash equivalents	\$ 23,479	\$ 13,281
Investments	53,451	65,992
Accounts receivable	3,062	3,101
Other receivables	225	228
Other current assets	<u>1,017</u>	<u>1,559</u>
TOTAL UNRESTRICTED	<u>81,234</u>	<u>84,161</u>
RESTRICTED:		
Cash and cash equivalents	7,884	12,190
Investments	5,363	6,572
Interest	<u>5</u>	<u>7</u>
TOTAL RESTRICTED	<u>13,252</u>	<u>18,769</u>
TOTAL CURRENT ASSETS	<u>94,486</u>	<u>102,930</u>
NONCURRENT ASSETS:		
CAPITAL ASSETS:		
Land, storage and water rights	90,526	83,796
Reservoirs, water treatment & sewerage facilities	130,087	125,555
Building, structure & improvements	121,171	96,681
Vehicle, furniture & equipment	18,361	16,551
Construction in progress	<u>31,355</u>	<u>48,611</u>
TOTAL CAPITAL ASSETS	<u>391,500</u>	<u>371,194</u>
Less accumulated depreciation	<u>(98,974)</u>	<u>(90,027)</u>
NET CAPITAL ASSETS	<u>292,526</u>	<u>281,167</u>
OTHER NONCURRENT ASSETS:		
Contract receivable, net of current portion	184	363
Bond related costs	1,510	1,627
Other assets	<u>2,011</u>	<u>2,096</u>
TOTAL OTHER NONCURRENT ASSETS	<u>3,705</u>	<u>4,086</u>
TOTAL NONCURRENT ASSETS	<u>296,231</u>	<u>285,253</u>
TOTAL ASSETS	<u>\$ 390,717</u>	<u>\$ 388,183</u>



BRAZOS RIVER AUTHORITY
STATEMENTS OF NET POSITION (continued)
NOVEMBER 30, 2013 and 2012
(unaudited)
(in thousands)

	<u>2013</u>	<u>2012</u>
LIABILITIES		
CURRENT LIABILITIES:		
PAYABLE FROM CURRENT ASSETS:		
Accounts payable	\$ 7,029	\$ 8,719
Contracts payable	1,290	962
Accrued interest	505	538
Unearned revenues	6,104	6,211
TOTAL PAYABLE FROM CURRENT ASSETS	<u>14,928</u>	<u>16,430</u>
PAYABLE FROM RESTRICTED ASSETS:		
Accrued interest	534	534
Construction contracts payable	2,148	2,175
Revenue bonds payable	1,450	1,435
Other	725	1,469
TOTAL PAYABLE FROM RESTRICTED ASSETS	<u>4,857</u>	<u>5,613</u>
TOTAL CURRENT LIABILITIES	<u>19,785</u>	<u>22,043</u>
NONCURRENT LIABILITIES:		
Revenue bonds payable, net of current portion	82,690	84,479
Discount on revenue bonds payable	(374)	(397)
Contracts payable, net of current portion	26,590	22,608
Unearned revenues	2,416	3,421
Other liabilities	832	832
TOTAL NONCURRENT LIABILITIES	<u>112,154</u>	<u>110,943</u>
TOTAL LIABILITIES	<u>\$ 131,939</u>	<u>\$ 132,986</u>
NET POSITION:		
Invested in capital assets	180,242	171,532
Restricted for construction and debt service	11,488	16,228
Unrestricted	67,048	67,437
TOTAL NET POSITION	<u>\$ 258,778</u>	<u>\$ 255,197</u>



BRAZOS RIVER AUTHORITY
STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
FOR THE THREE MONTHS ENDED
NOVEMBER 30, 2013 and 2012
(unaudited)
(in thousands)

OPERATING REVENUES:	<u>2013</u>	<u>2012</u>
Water Supply System:		
Raw water sales-non-system	\$ 3,567	\$ 3,783
Raw water sales-system	16,051	15,216
Treated water	532	528
Wastewater treatment	609	983
Lake operations	99	119
Grants	180	177
Other	196	192
Cost Reimbursable Operations:		
Water conveyance	992	977
Water treatment	333	400
Wastewater treatment	3,058	2,965
TOTAL OPERATING REVENUES	<u>25,617</u>	<u>25,340</u>
 OPERATING EXPENSES:		
Personnel services	4,398	3,931
Materials and supplies	471	590
Utilities	941	830
Outside services	880	883
Repair and maintenance	407	726
Landfill and sludge hauling	457	393
Purchased water	590	590
Other	362	335
TOTAL OPERATING EXPENSES	<u>8,506</u>	<u>8,278</u>
 OPERATING INCOME	 <u>17,111</u>	 <u>17,062</u>
 NON-OPERATING REVENUES (EXPENSES):		
Investment income	127	197
Gain on sale of capital assets	-	9
Interest expense	(629)	(636)
Debt service - principal	(351)	(344)
Other expenses	(88)	(6)
Capital expenditures	(980)	(199)
TOTAL NET NON-OPERATING EXPENSES	<u>(1,921)</u>	<u>(979)</u>
 INCOME BEFORE CONTRIBUTIONS	 <u>15,190</u>	 <u>16,083</u>
Capital contributions	<u>7</u>	<u>22</u>
 CHANGE IN NET POSITION	 15,197	 16,105
 NET POSITION, BEGINNING	 <u>243,581</u>	 <u>239,092</u>
 NET POSITION, ENDING	 <u><u>\$ 258,778</u></u>	 <u><u>\$ 255,197</u></u>



BRAZOS RIVER AUTHORITY
ACCOUNTS RECEIVABLE AGING REPORT
 as of December 31, 2013
 (in thousands)

Type	CURRENT	1-30 DAYS	31-60 DAYS	61-90 DAYS	91-120 DAYS	OVER 120 DAYS	TOTALS
Water Sales:							
Short Term System Contracts	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Long Term System Contracts	162	-	-	-	-	-	162
CPI -based & Fixed-rate Contracts	53	-	-	-	-	-	53
Utility Contracts	150	-	-	-	-	-	150
Transportation	6	-	-	-	-	-	6
Stream Gauging	23	-	-	-	-	-	23
Lake Operations:							
Commercial Leases & Docks	262	-	-	-	-	-	262
Special-Use Leases	9	-	-	-	-	22	31
Watercraft User Fees - PK	3	-	-	-	-	-	3
PK Cottage Site & Encroachments	19	-	-	-	-	-	19
PK Water Permits & Mooring	-	-	-	-	-	-	-
LL Water Permits	-	-	-	-	-	-	-
LG Water Permits & Applic.Fees	1	-	-	-	-	-	1
Water Treatment:							
Central Basin	835	69	-	-	-	-	904
Lower Basin	219	-	-	-	-	-	219
	<u>\$ 1,742</u>	<u>\$ 69</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22</u>	<u>\$ 1,833</u>

Water Treatment:

Central Basin

City of Liberty Hill

\$ 69 (Payment due for Under-Recovery of O&M in FY-2013)

Lake Operations:

Special Use Lease

Cholla Petroleum Inc.

(Disputed well drilling billing)

\$ 22