

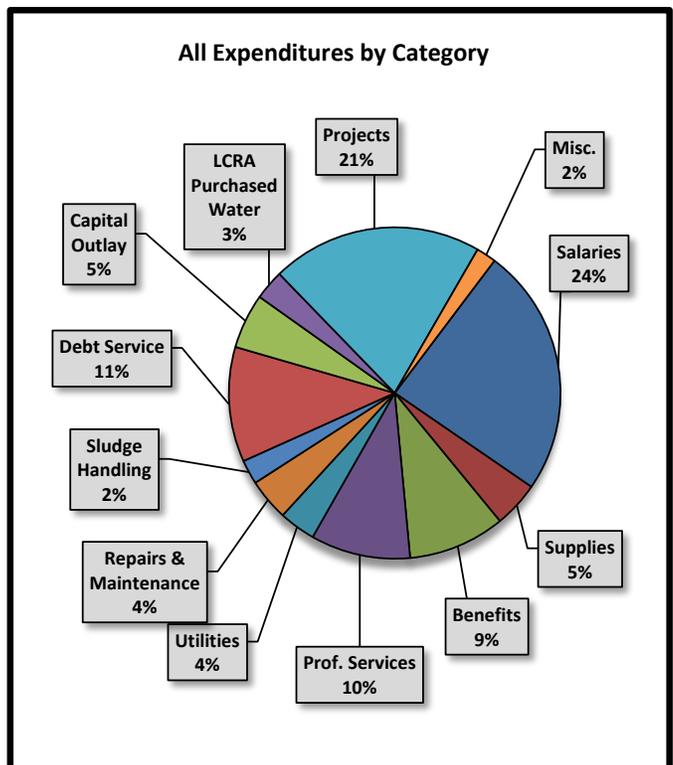
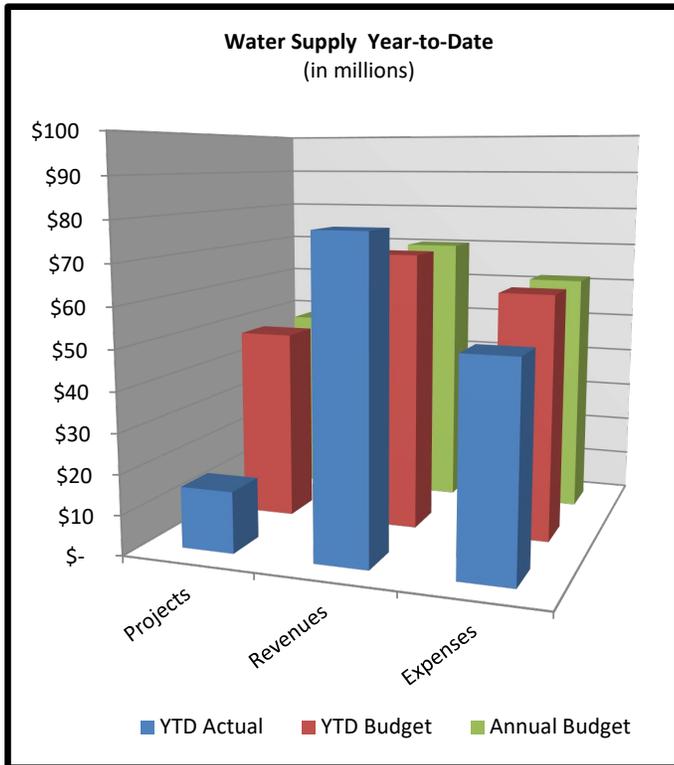


**BRAZOS RIVER AUTHORITY
SUMMARY
QUARTERLY BUDGET REPORT - 4th QUARTER FY 2024
(in thousands)**

Brazos
RIVER AUTHORITY

| | Year-to-Date | | | Annual Budget |
|------------------------------------|-------------------|-------------------|-----------------|-------------------|
| | Budget | Actual | Variance | |
| <u>Water Supply</u> | | | | |
| Beginning Working Capital | \$ 110,668 | \$ 110,668 | \$ - | \$ 110,668 |
| Revenues | 70,123 | 78,052 | 7,929 | 70,123 |
| Less: Expenses | 55,014 | 45,468 | 9,546 | 55,014 |
| Less: Debt Service | 6,564 | 6,564 | - | 6,564 |
| Less: Operating Projects | 5,442 | 1,713 | 3,729 | 5,442 |
| Surplus/(Deficit) | 3,103 | 24,307 | 21,204 | 3,103 |
| Less: Capital Improvement Projects | 42,816 | 13,598 | 29,218 | 42,816 |
| Plus: Debt Funding | 46,000 | - | (46,000) | 46,000 |
| Ending Working Capital | \$ 116,955 | \$ 121,377 | \$ 4,422 | \$ 116,955 |

| | | | | |
|---------------------------------|-------------|-------------|-------------|-------------|
| <u>Cost Reimbursable</u> | | | | |
| Revenues | \$ 23,289 | \$ 18,577 | \$ (4,712) | \$ 23,289 |
| Less: Expenses | 23,289 | 18,577 | 4,712 | 23,289 |
| Surplus/(Deficit) | \$ - | \$ - | \$ - | \$ - |





BRAZOS RIVER AUTHORITY
WATER SUPPLY OPERATIONS
QUARTERLY BUDGET REPORT - 4th QUARTER FY 2024
(in thousands)

| | Year-to Date | | | Annual Budget |
|---|-------------------|-------------------|-----------------|-------------------|
| | Budget | Actual | Variance | |
| Beginning Working Capital | \$ 110,668 | \$ 110,668 | \$ - | \$ 110,668 |
| Revenues | | | | |
| Raw Water Sales - System | 44,608 | 46,737 | 2,129 | 44,608 |
| Raw Water Sales - Non-System | 7,813 | 8,500 | 687 | 7,813 |
| East Williamson County RWS | 7,073 | 7,410 | 337 | 7,073 |
| Sugar Land WW | 4,907 | 4,725 | (182) | 4,907 |
| Lake Operations | 547 | 567 | 20 | 547 |
| Grants | 1,378 | 925 | (453) | 1,378 |
| Management Fees | 597 | 509 | (88) | 597 |
| Interest Income | 3,149 | 8,562 | 5,413 | 3,149 |
| Miscellaneous | 51 | 118 | 67 | 51 |
| Total Revenues | 70,123 | 78,052 | 7,929 | 70,123 |
| Operating Expenses | | | | |
| <u>Upper Basin</u> | | | | |
| Upper Basin Management | 1,034 | 1,032 | 2 | 1,034 |
| PK Lake | 9,247 | 8,234 | 1,013 | 9,247 |
| Lake Granbury | 4,603 | 3,700 | 903 | 4,603 |
| <u>Central Basin</u> | | | | |
| Central/Lower Basin Management | 2,115 | 1,568 | 547 | 2,115 |
| East Williamson County RWS | 3,080 | 2,895 | 185 | 3,080 |
| <u>Lower Basin</u> | | | | |
| Lake Limestone | 3,073 | 2,661 | 412 | 3,073 |
| Sugar Land | 5,374 | 4,812 | 562 | 5,374 |
| Allens Creek | 485 | 473 | 12 | 485 |
| <u>Technical Services</u> | | | | |
| Management | 1,496 | 1,151 | 345 | 1,496 |
| Engineering | 2,492 | 2,248 | 244 | 2,492 |
| <u>Office of Security</u> | | | | |
| Office of Security | 591 | 533 | 58 | 591 |
| <u>Water Services</u> | | | | |
| Water Services | 1,967 | 1,451 | 516 | 1,967 |
| Federal Reservoirs | 14,979 | 10,850 | 4,129 | 14,979 |
| <u>Environmental Services</u> | | | | |
| Environmental Services | 3,825 | 3,206 | 619 | 3,825 |
| <u>Special Projects & Strategic Initiatives</u> | | | | |
| Special Projects & Strategic Initiatives | 654 | 653 | 1 | 654 |
| <u>Central Services</u> | | | | |
| Board of Directors | 136 | 118 | 18 | 136 |
| General Administration | 764 | 763 | 1 | 764 |
| Legal | 1,164 | 1,112 | 52 | 1,164 |
| Government & Customer Relations | 1,379 | 1,223 | 156 | 1,379 |
| Human Resources | 1,461 | 1,374 | 87 | 1,461 |
| Finance & Administration | 2,414 | 2,383 | 31 | 2,414 |
| Information Technology | 3,577 | 2,830 | 747 | 3,577 |
| Less: Central Services Allocated | (10,896) | (9,803) | (1,093) | (10,896) |
| Total Operating Expenses | 55,014 | 45,468 | 9,546 | 55,014 |
| Debt Service | | | | |
| East Williamson County | 2,537 | 2,537 | - | 2,537 |
| Allens Creek | 2,453 | 2,453 | - | 2,453 |
| Federal Reservoirs | 1,574 | 1,574 | - | 1,574 |
| Total Debt Service | 6,564 | 6,564 | - | 6,564 |
| Operating Projects | | | | |
| | 5,442 | 1,713 | 3,729 | 5,442 |
| Total Expenses | 67,020 | 53,745 | 13,275 | 67,020 |
| Surplus/(Deficit) before CIP | 3,103 | 24,307 | 21,204 | 3,103 |
| Less: Capital Improvement Projects | 42,816 | 13,598 | 29,218 | 42,816 |
| Plus: Debt Funding | 46,000 | - | (46,000) | 46,000 |
| Ending Working Capital | \$ 116,955 | \$ 121,377 | \$ 4,422 | \$ 116,955 |



BRAZOS RIVER AUTHORITY
COST REIMBURSABLE OPERATIONS
QUARTERLY BUDGET REPORT - 4th QUARTER FY 2024
(in thousands)

| | <u>Year to Date</u> | | | <u>Annual Budget</u> |
|-------------------------------------|----------------------|---------------|-----------------|--------------------------|
| | <u>Budget</u> | <u>Actual</u> | <u>Variance</u> | |
| Operating Revenues | | | | |
| WCRRL | \$ 2,588 | \$ 1,798 | \$ (790) | \$ 2,588 |
| Temple-Belton | 6,018 | 5,392 | (626) | 6,018 |
| Hutto | 2,189 | 2,081 | (108) | 2,189 |
| Sandy Creek | 2,673 | 2,439 | (234) | 2,673 |
| Clute | 1,612 | 1,576 | (36) | 1,612 |
| Debt Service Revenues | | | | |
| WCRRL | 3,020 | 3,020 | - | 3,020 |
| Capital Project Funding | | | | |
| Local Stakeholders Funding | 5,188 | 2,270 | (2,918) | 5,188 |
| Total Revenues | 23,289 | 18,577 | (4,712) | 23,289 |
| Operating Expenses | | | | |
| | <u>Central Basin</u> | | | |
| WCRRL | 2,588 | 1,798 | 790 | 2,588 |
| Temple-Belton | 6,018 | 5,392 | 626 | 6,018 |
| Hutto | 2,189 | 2,081 | 108 | 2,189 |
| Sandy Creek | 2,673 | 2,439 | 234 | 2,673 |
| | <u>Lower Basin</u> | | | |
| Clute | 1,612 | 1,576 | 36 | 1,612 |
| Debt Service Expenses | | | | |
| WCRRL | 3,020 | 3,020 | - | 3,020 |
| Capital Improvement Projects | | | | |
| WCRRL Copper Ion Generator | 2,176 | 1,719 | 457 | 2,176 |
| WCRRL Phase 3 Pumps | 3,012 | 552 | 2,460 | 3,012 |
| Total Expenses | 23,289 | 18,577 | 4,712 | 23,289 |
| Surplus/(Deficit) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |



BRAZOS RIVER AUTHORITY
OPERATING PROJECTS and CAPITAL IMPROVEMENT PROJECTS
QUARTERLY BUDGET REPORT - 4th QUARTER FY 2024 Period Ending August 31, 2024

| | FY 2024 Annual Budget | | | FY 2024 Year to Date Actual | | | | Inception to Date | | | | |
|---|-----------------------------------|------------------|---------------------------|-----------------------------|-----------------------------------|------------------|---------------------------|---------------------------|----------------------------|---------------------|----------------|---------|
| | Bonds, Grants, Other Expenditures | | BRA Reserves Expenditures | Total Annual Budget | Bonds, Grants, Other Expenditures | | BRA Reserves Expenditures | Total Actual Expenditures | Budget vs. Actual Variance | Budget | Actual | Balance |
| | | | | | | | | | | | | |
| Operating Projects | | | | | | | | | | | | |
| BW-ES- Brazos Water Snake Study | \$ - | \$ 246 | \$ 246 | \$ - | \$ 245 | \$ 245 | \$ 1 | \$ 875 | \$ 619 | \$ 256 | | |
| BW-OS-Security and Vulnerability Assessment Updates | 2 - | 166 | 166 | - | - | - | 166 | 1,053 | 811 | 242 | | |
| BW-TS-Risk Based Capital Planning and Management Support | - | 1,095 | 1,095 | - | 149 | 149 | 946 | 2,495 | 714 | 1,781 | | |
| BW-WS-Brazos River Alluvium Study | - | 17 | 17 | - | - | - | 17 | 140 | 42 | 98 | | |
| BW-WS-Integrated Water Resources Plan | 2 - | 105 | 105 | - | 103 | 103 | 2 | 2,490 | 1,469 | 1,021 | | |
| CO-FA-Enterprise Financial Software | - | 550 | 550 | - | 269 | 269 | 281 | 985 | 704 | 281 | | |
| CO-IT-Audiovisual Technology Integrations | - | 476 | 476 | - | - | - | 476 | 500 | 25 | 476 | | |
| LB-LL-Administrative Complex Architectural Assessment, Design & Replacement | - | 29 | 29 | - | - | - | 29 | 2,779 | - | 2,779 | | |
| CB-WH-Lake Whitney Reallocation Study | 2 - | 653 | 653 | - | 640 | 640 | 13 | 1,500 | 840 | 660 | | |
| UB-LG-Electric Vulnerability Assessment | - | 250 | 250 | - | - | - | 250 | 250 | 0 | 250 | | |
| UB-LG-Hearth Stability Analysis | - | 225 | 225 | - | 65 | 65 | 160 | 250 | 65 | 185 | | |
| UB-LG-Lake Granbury Building Repairs | - | 75 | 75 | - | 11 | 11 | 64 | 485 | 447 | 38 | | |
| UB-LG-Tainter Gate Evaluation | - | 250 | 250 | - | - | - | 250 | 750 | - | 750 | | |
| UB-PK-Bay 9 Transition Beam Leak Remediation | - | 294 | 294 | - | - | - | 294 | 854 | - | 854 | | |
| UB-PK-COC Recoating and Repairs | - | 491 | 491 | - | - | - | 491 | 1,241 | - | 1,241 | | |
| UB-PK-Operating Pier Trash Rack Replacement | - | 189 | 189 | - | - | - | 189 | 326 | 97 | 229 | | |
| UB-PK- Recreational Development | - | 331 | 331 | - | 231 | 231 | 100 | 2,996 | 1,950 | 1,046 | | |
| Total Water Supply Operating Projects | \$ - | \$ 5,442 | \$ 5,442 | \$ - | \$ 1,713 | \$ 1,713 | \$ 3,729 | \$ 19,969 | \$ 7,782 | \$ 12,187 | | |
| Capital Improvement Projects | | | | | | | | | | | | |
| Upper Basin | | | | | | | | | | | | |
| UB-LG-Buttress 1 and 44 Repairs | \$ - | \$ 302 | \$ 302 | \$ - | \$ - | \$ - | \$ 302 | \$ 1,076 | \$ 724 | \$ 352 | | |
| UB-LG-Low Flow Facilities | - | 1,000 | 1,000 | - | 613 | 613 | 387 | 6,818 | 6,488 | 330 | | |
| UB-LG-Stoplog Replacement System | - | 450 | 450 | - | - | - | 450 | 2,795 | 653 | 2,142 | | |
| UB-PK-Bay #9 Weir Box | - | 200 | 200 | - | - | - | 200 | 494 | 51 | 443 | | |
| UB-PK-Flow Control Gate Replacement | - | 1,528 | 1,528 | - | 58 | 58 | 1,470 | 3,268 | 792 | 2,476 | | |
| UB-PK-Spillway Pump and Piping | - | 3,071 | 3,071 | - | 2,585 | 2,585 | 486 | 3,719 | 3,085 | 634 | | |
| | - | 6,551 | 6,551 | - | 3,256 | 3,256 | 3,295 | 18,170 | 11,793 | 6,377 | | |
| Central Basin | | | | | | | | | | | | |
| CB-BE-Belhouse Drought Preparedness | - | 7,953 | 7,953 | - | 24 | 24 | 7,929 | 87,342 | 2,422 | 84,920 | | |
| CB-EW-EWCRWS Expansion Phase II | - | 6,612 | 6,612 | - | 3,268 | 3,268 | 3,344 | 342,932 | 6,009 | 336,945 | | |
| CB-EW-EWC WTP Intake Slope Stabilization | - | 450 | 450 | - | 117 | 117 | 333 | 2,670 | 2,232 | 438 | | |
| CB-EW-Trinity Groundwater Well Land Acquisition | 1 - | 1,800 | 1,800 | - | 1,786 | 1,786 | 14 | 1,800 | 1,786 | 14 | | |
| CB-WCR-WCRRWL Copper Ion Generator | 3 - | 2,176 | 2,176 | 1,719 | - | 1,719 | 457 | 3,423 | 2,361 | 1,062 | | |
| CB-WCR-WCRRWL Phase 3 Pumps | - | 3,012 | 3,012 | 552 | - | 552 | 2,460 | 35,192 | 1,885 | 33,307 | | |
| | | 5,188 | 16,815 | 22,003 | 2,271 | 5,195 | 7,466 | 14,537 | 473,381 | 16,695 | 456,686 | |
| Lower Basin | | | | | | | | | | | | |
| LB-AC-Allens Creek Reservoir | - | 4,000 | 4,000 | - | 76 | 76 | 3,924 | 700,524 | 68,602 | 631,922 | | |
| LB-LL-Hydrostatic Relief System Assessment & Replacement | - | 650 | 650 | - | - | - | 650 | 9,332 | 619 | 8,713 | | |
| LB-LL-Low Flow Facility Modifications & Improvements | - | 513 | 513 | - | - | - | 513 | 20,932 | 24 | 20,908 | | |
| LB-LL-Park 5 Access Pier and Park Upgrades | - | 1,200 | 1,200 | - | - | - | 1,200 | 3,221 | 419 | 2,802 | | |
| LB-LL-Tainter Gate Replacement and Improvements | - | 8,202 | 8,202 | - | 3,490 | 3,490 | 4,712 | 36,058 | 17,925 | 18,133 | | |
| | - | 14,565 | 14,565 | - | 3,566 | 3,566 | 10,999 | 770,067 | 87,589 | 682,478 | | |
| Basin Wide | | | | | | | | | | | | |
| CO-ES-Environmental Services Building | - | 4,885 | 4,885 | - | 1,579 | 1,579 | 3,306 | 12,653 | 2,854 | 9,799 | | |
| | - | 4,885 | 4,885 | - | 1,579 | 1,579 | 3,306 | 12,653 | 2,854 | 9,799 | | |
| Total Water Supply Capital Improvement Projects | \$ 5,188 | \$ 42,816 | \$ 48,004 | \$ 2,270 | \$ 13,598 | \$ 15,868 | \$ 32,136 | \$ 1,274,271 | \$ 118,931 | \$ 1,155,340 | | |



**BRAZOS RIVER AUTHORITY
OPERATING PROJECTS and CAPITAL IMPROVEMENT PROJECTS
QUARTERLY BUDGET REPORT - 4th QUARTER FY 2024 Period Ending August 31, 2024**

Notes

1. Board of Directors approved a budget amendment of \$1,800,000 to purchase land adjacent to EWC Plant for the Trinity Groundwater Well Land Acquisition Project at the November 13, 2023 Board Meeting.
2. Budget transfer to remove unspent funds from BW-OS-Security and Vulnerability Assessment Updates (\$78,000) to cover funding shortfall for BW-WS-Integrated Water Resources Plan (\$25,000) and CB-WH-Lake Whitney Reallocation Study (\$53,000).
3. Board of Directors approved a budget amendment to increase the WCRRWL Copper Ion Generator Project budget from \$1,846,000 to \$2,176,000 to cover timing differences at the July 29, 2024 Board Meeting.



**BRAZOS RIVER AUTHORITY
DIRECTOR'S FEES AND EXPENSES
4th QUARTER FY 2024**

| | Year to Date | | | Total Annual |
|-------------------------------------|---------------------|-------------------|------------------|---------------------|
| | Budget | Actual | Variance | Budget |
| Director Fees | \$ 32,000 | \$ 31,382 | \$ 618 | \$ 32,000 |
| Telephone/Communications | 10,006 | 8,164 | 1,842 | 10,006 |
| Professional Development | 10,000 | 9,601 | 399 | 10,000 |
| Transportation | 23,242 | 20,091 | 3,151 | 23,242 |
| Lodging | 16,125 | 14,921 | 1,204 | 16,125 |
| Meals | 21,318 | 11,970 | 9,348 | 21,318 |
| Materials & Supplies | 2,150 | 1,415 | 735 | 2,150 |
| Postage & Delivery | 680 | 639 | 41 | 680 |
| Bonds/Insurance | 20,000 | 19,827 | 173 | 20,000 |
| Rental | 800 | - | 800 | 800 |
| Total Directors' Expense | \$ 136,321 | \$ 118,010 | \$ 18,311 | \$ 136,321 |



BRAZOS RIVER AUTHORITY
STATEMENTS OF NET POSITION
AUGUST 31, 2024 and 2023
(unaudited)
(in thousands)

| | Unaudited 2024 | Audited 2023 |
|--|-------------------|-----------------|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | |
| CURRENT ASSETS: | | |
| UNRESTRICTED: | | |
| Cash and cash equivalents | \$ 45,391 | \$ 82,363 |
| Investments | 100,769 | 51,521 |
| Accounts receivable | 2,239 | 2,173 |
| Other receivables | 367 | 145 |
| Other current assets | 2,185 | 1,498 |
| TOTAL UNRESTRICTED | 150,951 | 137,700 |
| RESTRICTED: | | |
| Cash and cash equivalents | 4,457 | 3,994 |
| TOTAL RESTRICTED | 4,457 | 3,994 |
| TOTAL CURRENT ASSETS | 155,408 | 141,694 |
| NONCURRENT ASSETS: | | |
| RESTRICTED: | | |
| Cash and cash equivalents | 1,372 | 2,655 |
| Investments | 15,206 | 11,480 |
| Interest | 62 | 34 |
| Net pension asset | 915 | - |
| TOTAL RESTRICTED | 17,555 | 14,169 |
| CAPITAL ASSETS: | | |
| Land, storage and water rights | 185,755 | 184,109 |
| Reservoirs, water treatment & sewerage facilities | 139,472 | 139,472 |
| Building, structure & improvements | 122,503 | 122,266 |
| Vehicle, furniture & equipment | 24,111 | 23,358 |
| Construction in progress | 45,736 | 32,759 |
| TOTAL CAPITAL ASSETS | 517,577 | 501,964 |
| Less accumulated depreciation | (165,845) | (157,612) |
| NET CAPITAL ASSETS | 351,732 | 344,352 |
| OTHER NONCURRENT ASSETS: | 1,119 | 1,198 |
| TOTAL NONCURRENT ASSETS | 370,406 | 359,719 |
| TOTAL ASSETS | 525,814 | 501,413 |
| DEFERRED OUTFLOWS OF RESOURCES: | | |
| Deferred amount on refunding | 147 | 165 |
| Pension Plans | 2,382 | 4,620 |
| TOTAL DEFERRED OUTFLOWS OF RESOURCES | 2,529 | 4,785 |
| TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | \$ 528,343 | \$ 506,198 |



BRAZOS RIVER AUTHORITY
STATEMENTS OF NET POSITION (continued)
AUGUST 31, 2024 and 2023
(unaudited)
(in thousands)

| | Unaudited 2024 | Audited 2023 |
|--|-------------------|-----------------|
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION | | |
| CURRENT LIABILITIES: | | |
| PAYABLE FROM CURRENT ASSETS: | | |
| Accounts payable | \$ 12,697 | \$ 10,746 |
| Contracts payable | 912 | 1,006 |
| Subscription payable | 52 | 287 |
| Accrued interest | 374 | 397 |
| Unearned revenues | 15,987 | 14,597 |
| TOTAL PAYABLE FROM CURRENT ASSETS | 30,022 | 27,033 |
| PAYABLE FROM RESTRICTED ASSETS: | | |
| Accrued interest | 388 | 494 |
| Construction contracts payable | 171 | 33 |
| Revenue bonds payable | 5,155 | 4,345 |
| Unearned revenues | 2,778 | 2,517 |
| TOTAL PAYABLE FROM RESTRICTED ASSETS | 8,492 | 7,389 |
| TOTAL CURRENT LIABILITIES | 38,514 | 34,422 |
| NONCURRENT LIABILITIES: | | |
| Revenue bonds payable, net of current portion | 82,409 | 85,007 |
| Contracts payable, net of current portion | 14,624 | 15,536 |
| Subscription payable, net of current portion | 154 | 88 |
| Allens Creek contingent compensation liability | 15,000 | 15,000 |
| Net pension liability | 6,614 | 9,993 |
| Unearned revenues | 0 | 45 |
| Other liabilities | 1,310 | 1,313 |
| TOTAL NONCURRENT LIABILITIES | 120,111 | 126,982 |
| TOTAL LIABILITIES | 158,625 | 161,404 |
| DEFERRED INFLOWS OF RESOURCES | 459 | 100 |
| TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES | 159,084 | 161,504 |
| NET POSITION: | | |
| Invested in capital assets | 232,330 | 225,000 |
| Restricted for construction and debt service | 12,148 | 8,509 |
| Restricted for pension assets | 915 | - |
| Unrestricted | 123,866 | 111,185 |
| TOTAL NET POSITION | 369,259 | 344,694 |
| TOTAL LIABILITIES, DERERRED INFLOWS OF RESOURCES AND NET POSITION | \$ 528,343 | 506,198 |



BRAZOS RIVER AUTHORITY
STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
FOR THE YEAR ENDED
AUGUST 31, 2024 and 2023
(unaudited)
(in thousands)

| | <u>Unaudited 2024</u> | <u>Audited 2023</u> |
|---|---------------------------|-------------------------|
| OPERATING REVENUES: | | |
| Water Supply System: | | |
| Raw water sales | \$ 55,158 | \$ 49,776 |
| Treated water | 7,410 | 6,304 |
| Wastewater treatment | 4,725 | 3,986 |
| Lake operations | 567 | 601 |
| Other | 1,112 | 1,006 |
| Cost Reimbursable Operations: | | |
| Water conveyance | 5,513 | 5,279 |
| Water treatment | 2,419 | 2,669 |
| Wastewater treatment | 8,413 | 6,480 |
| TOTAL OPERATING REVENUES | 85,317 | 76,101 |
| OPERATING EXPENSES: | | |
| Personnel services | 27,519 | 26,088 |
| Materials and supplies | 3,857 | 3,737 |
| Utilities | 3,159 | 3,852 |
| Depreciation and amortization | 9,218 | 9,618 |
| Outside services | 10,686 | 10,180 |
| Repair and maintenance | 3,755 | 3,028 |
| Landfill and sludge hauling | 2,032 | 1,536 |
| Purchased water | 2,487 | 2,521 |
| Other | 4,824 | 3,562 |
| TOTAL OPERATING EXPENSES | 67,537 | 64,122 |
| OPERATING INCOME | 17,780 | 11,979 |
| NON-OPERATING REVENUES (EXPENSES): | | |
| Investment income | 8,937 | 4,315 |
| Grants | 881 | 1,471 |
| Gain/(loss) on sale of capital assets | 168 | 433 |
| Interest expense | (2,819) | (1,555) |
| Other (expenses)/income | (382) | (244) |
| TOTAL NET NON-OPERATING EXPENSES | 6,785 | 4,420 |
| INCOME BEFORE CONTRIBUTIONS | 24,565 | 16,399 |
| Capital contributions | - | 1,333 |
| CHANGE IN NET POSITION | 24,565 | 17,732 |
| NET POSITION, BEGINNING | 344,694 | 326,962 |
| NET POSITION, ENDING | \$ 369,259 | \$ 344,694 |