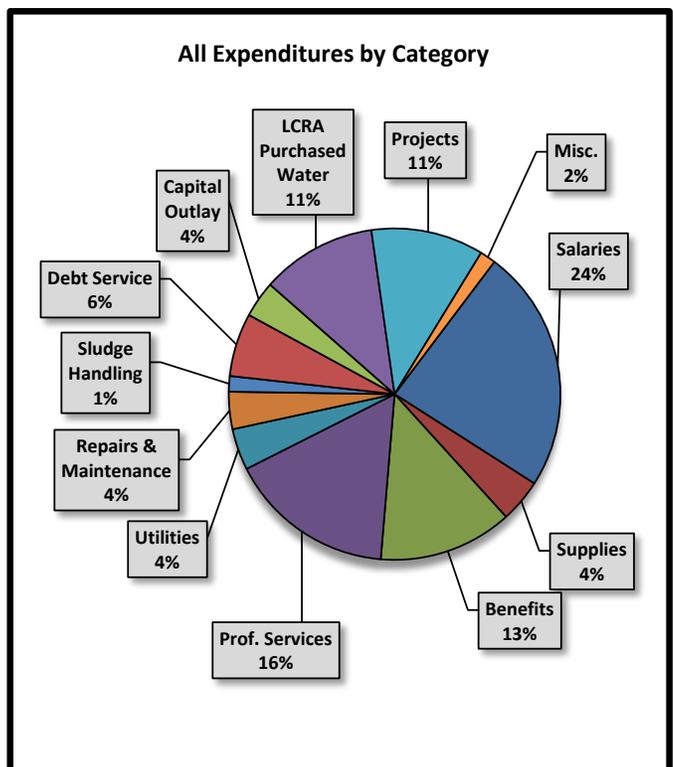
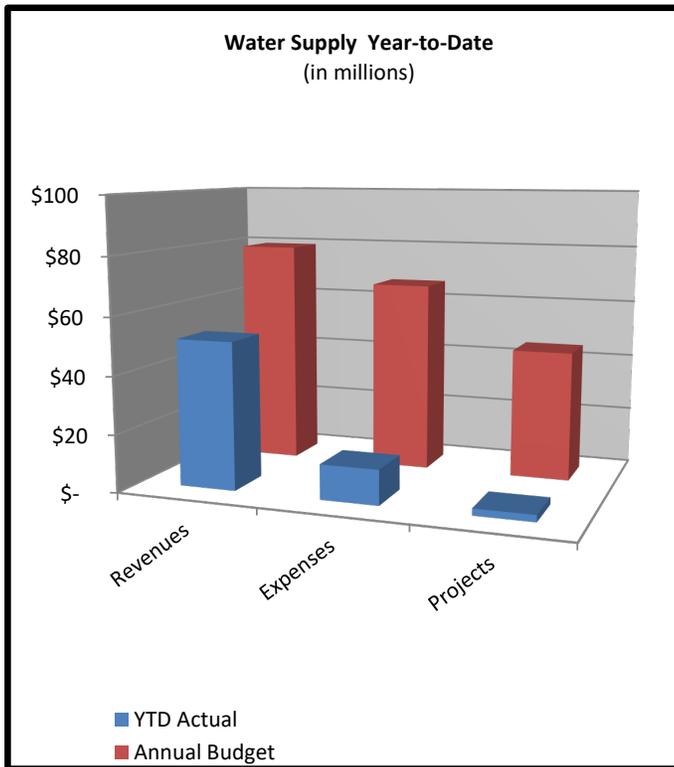




**BRAZOS RIVER AUTHORITY  
SUMMARY  
QUARTERLY BUDGET REPORT - 1st QUARTER FY 2025  
(in thousands)**

	<u>Annual Budget</u>	<u>Year-to-Date Actual</u>	<u>Variance</u>
<b><u>Water Supply</u></b>			
<b>Beginning Working Capital</b>	<b>\$ 105,593</b>	<b>\$ 121,478</b>	<b>\$ 15,885</b>
Revenues	79,121	51,225	(27,896)
Less: Expenses	60,673	11,720	48,953
Less: Debt Service	5,922	391	5,531
Less: Operating Projects	7,075	779	6,296
<b>Surplus/(Deficit)</b>	<b>5,451</b>	<b>38,334</b>	<b>32,883</b>
Less: Capital Improvement Projects	38,069	1,602	36,467
<b>Ending Working Capital</b>	<b>\$ 72,975</b>	<b>\$ 158,210</b>	<b>\$ 85,235</b>

<b><u>Cost Reimbursable</u></b>			
Revenues	\$ 23,727	\$ 2,559	\$ (21,168)
Less: Expenses	23,727	2,559	21,168
<b>Surplus/(Deficit)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>





**BRAZOS RIVER AUTHORITY  
WATER SUPPLY OPERATIONS  
QUARTERLY BUDGET REPORT - 1st QUARTER FY 2025  
(in thousands)**

	Annual Budget	Year-to-Date Actual	\$ Variance	% of Annual Budget
<b>Beginning Working Capital</b>	<b>\$ 105,593</b>	<b>\$ 121,478</b>	<b>\$ 15,885</b>	
<b>Revenues</b>				
Raw Water Sales - System	47,933	40,793	(7,140)	85%
Raw Water Sales - Non-System	8,503	3,759	(4,744)	44%
East Williamson County RWS	9,532	3,177	(6,355)	33%
Sugar Land WW	5,134	898	(4,236)	17%
Lake Operations	555	49	(506)	9%
Grants	1,835	135	(1,700)	7%
Management Fees	642	106	(536)	17%
Interest Income	4,936	2,291	(2,645)	46%
Miscellaneous	51	17	(34)	33%
<b>Total Revenues</b>	<b>79,121</b>	<b>51,225</b>	<b>(27,896)</b>	<b>65%</b>
<b>Operating Expenses</b>				
<b><u>Reservoir, Water Supply &amp; Treatment Operations</u></b>				
Operations Management	1,276	350	926	27%
Possum Kingdom Lake	10,230	2,332	7,898	23%
Lake Granbury	4,987	852	4,135	17%
Lake Limestone	3,524	720	2,804	20%
Allens Creek Reservoir	561	128	433	23%
East Williamson County RWS	3,937	679	3,258	17%
Sugar Land WW	5,629	1,267	4,362	23%
<b><u>Project Delivery Division</u></b>				
Project Delivery Division Management	1,235	286	949	23%
Project Management	1,750	327	1,423	19%
Construction Services	528	50	478	9%
Engineering	2,288	590	1,698	26%
<b><u>Water Services</u></b>				
Water Services	1,955	439	1,516	22%
Federal Reservoirs	17,640	2,528	15,112	14%
<b><u>Environmental Services</u></b>				
Environmental Services	4,217	991	3,226	24%
<b><u>Special Projects &amp; Strategic Initiatives</u></b>				
Special Projects & Strategic Initiatives	915	182	733	20%
<b><u>Central Services</u></b>				
Board of Directors	135	28	107	21%
General Administration	1,213	224	989	18%
Legal	1,434	311	1,123	22%
Public Information	750	285	465	38%
Legislative Government Affairs	618	49	569	8%
Human Resources	1,623	369	1,254	23%
Finance & Administration	2,512	675	1,837	27%
Information Technology	4,058	1,193	2,865	29%
Less Central Services allocated	(12,342)	(3,134)	(9,208)	25%
<b>Total Operating Expenses</b>	<b>60,673</b>	<b>11,720</b>	<b>48,953</b>	<b>19%</b>
<b>Debt Service</b>				
East Williamson County	2,538	-	2,538	0%
Allens Creek	1,936	-	1,936	0%
Federal Reservoirs	1,448	391	1,057	27%
<b>Total Debt Service</b>	<b>5,922</b>	<b>391</b>	<b>5,531</b>	<b>7%</b>
<b>Operating Projects</b>	<b>7,075</b>	<b>779</b>	<b>6,296</b>	<b>11%</b>
<b>Total Expenses</b>	<b>73,670</b>	<b>12,890</b>	<b>60,780</b>	<b>17%</b>
<b>Surplus/(Deficit) before CIP</b>	<b>5,451</b>	<b>38,335</b>	<b>32,884</b>	
Less: Capital Improvement Projects	38,069	1,602	36,467	4%
<b>Ending Working Capital</b>	<b>\$ 72,975</b>	<b>\$ 158,211</b>	<b>\$ 85,236</b>	



**BRAZOS RIVER AUTHORITY  
WATER SUPPLY OPERATIONS  
QUARTERLY BUDGET REPORT - 1st QUARTER FY 2025  
VARIANCE DISCUSSION - 25% OF FISCAL YEAR ELAPSED**

**REVENUES**

Category	% of Budget	Status	Discussion
Raw Water Sales - System	85%		<b>As expected.</b> Most System Water contracts are invoiced at the beginning of the fiscal year. Some customers choose to be invoiced quarterly or monthly.
Raw Water Sales - Non-System	44%		<b>As expected.</b> Most Two-Tier contracts and Residential/ Commercial Water Permits are invoiced on a calendar year.
East Williamson County RWS	33%		<b>As expected.</b> Four months of revenue recorded in Q1.
Sugar Land WW	17%		<b>As expected.</b> Capital items in progress and are not invoiced until complete.
Lake Operations	9%		<b>As expected.</b> The majority of these contracts are invoiced on a calendar year.
Grants	7%		<b>As expected.</b> Spending on Brazos G and Region 8 is expected to ramp up in Q2 and Q3.
Management Fees	17%		<b>As expected.</b> Expenses in cost reimbursable operations usually lower in Q1.
Interest Income	46%		<b>Better than expected.</b> Beginning reserves were \$15M higher than budgeted and interest rates are better than the 4% return assumed in the budget (5.06% in Q1).
Miscellaneous	33%		<b>As expected.</b> Includes unbudgeted insurance proceeds.

**EXPENSES**

Category	% of Budget	Status	Discussion
Reservoir, Water Supply & Treatment Operations	21%		<b>As expected.</b> All expense categories tracking as planned.
Project Delivery Division	22%		<b>As expected.</b> All expense categories tracking as planned.
Water Services	15%		<b>Better than expected.</b> U.S. ACE O&M charges for storage space in the Federal Reservoirs came in \$1.1M under budget.
Environmental Services	24%		<b>As expected.</b> All expense categories tracking as planned.
Special Projects & Strategic Initiatives	20%		<b>As expected.</b> All expense categories tracking as planned. Some lag salaries & benefits due to position vacancy.
Central Services	25%		<b>As expected.</b> All expense categories tracking as planned.
Debt Service	7%		<b>As expected.</b> Debt service payments for EWC and Allens Creek are not due until February and August.
Operating Projects	11%		<b>As expected.</b> Most projects on schedule at the end of Q1.
Capital Improvement Projects	4%		<b>As expected.</b> It is still very early in the fiscal year, but we expect to spend most of the CIP funds in FY 25.



**BRAZOS RIVER AUTHORITY  
COST REIMBURSABLE OPERATIONS  
QUARTERLY BUDGET REPORT - 1st QUARTER FY 2025  
(in thousands)**

	<b>Annual Budget</b>	<b>Year-to- Date</b>	<b>\$ Variance</b>	<b>% of Annual Budget</b>
<b>Operating Revenues</b>				
WCRRWL	\$ 2,624	\$ 316	\$ (2,308)	12%
Temple-Belton	5,691	987	(4,704)	17%
Hutto	2,564	517	(2,047)	20%
Sandy Creek	3,084	519	(2,565)	17%
Clute	1,196	224	(972)	19%
<b>Debt Service Revenues</b>				
WCRRWL	3,027	-	(3,027)	0%
<b>Capital Project Funding</b>				
Local Stakeholders Funding	5,542	(3)	(5,545)	0%
<b>Total Revenues</b>	<b>23,727</b>	<b>2,559</b>	<b>(21,168)</b>	<b>11%</b>
<b>Operating Expenses</b>				
WCRRWL	2,624	316	2,308	12%
Temple-Belton	5,691	987	4,704	17%
Hutto	2,484	517	1,967	21%
Sandy Creek	3,084	519	2,565	0%
Clute	1,196	224	972	17%
<b>Debt Service Expenses</b>				
WCRRWL	3,027	-	3,027	19%
<b>Capital Improvement Projects</b>				
WCRRWL Copper Ion Generator	500	(5)	505	-1%
WCRRWL Phase 3 Pumps	5,042	1	5,041	0%
<b>Total Expenses</b>	<b>23,727</b>	<b>2,559</b>	<b>21,168</b>	<b>11%</b>
<b>Surplus/(Deficit)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	



**BRAZOS RIVER AUTHORITY**  
**OPERATING PROJECTS and CAPITAL IMPROVEMENT PROJECTS**  
**QUARTERLY BUDGET REPORT - 1st QUARTER FY 2025 Period Ending November 30, 2024**

	FY 2025 Annual Budget			FY 2025 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	
<b>Operating Projects</b>											
BW-ES-Brazos Water Snake Study	\$ -	\$ 190	\$ 190	\$ -	\$ 34	\$ 34	\$ 156	\$ 874	\$ 653	\$ 221	
BW-TS-Risk Based Capital Planning and Management Support	-	600	600	-	45	45	555	1,996	758	1,238	
CB-WH-Lake Whitney Reallocation Study	-	770	770	-	67	67	703	1,723	907	816	
CO-FA-Enterprise Financial Software	-	100	100	-	80	80	20	986	784	202	
CO-IT-Audiovisual Technology Integrations	-	479	479	-	427	427	52	554	452	102	
UB-ES-Comprehensive Water Quality Modeling Tool For PK	-	1,500	1,500	-	-	-	1,500	2,900	-	2,900	
UB-LG-Electric Vulnerability Assessment	-	240	240	-	-	-	240	250	0	250	
UB-LG-Embankment Stability Analysis and Assessment	-	250	250	-	-	-	250	500	-	500	
UB-LG-Hearth Stability Analysis	-	41	41	-	38	38	3	241	103	138	
UB-LG-Tainter Gate Evaluation	-	350	350	-	88	88	262	750	88	662	
UB-PK-Bay 9 Transition Beam Leak Remediation	-	564	564	-	-	-	564	876	-	876	
UB-PK-COC Recoating and Repairs	-	761	761	-	-	-	761	1,252	-	1,252	
UB-PK-Elevators Replacement	-	800	800	-	-	-	800	1,100	-	1,100	
UB-PK-Operating Pier Trash Rack Replacement	-	230	230	-	-	-	230	357	97	260	
UB-PK-Seismic Analysis & Hydrographic Sedimentation Survey	-	200	200	-	-	-	200	355	-	355	
<b>Total Operating Projects</b>	<b>\$ -</b>	<b>\$ 7,075</b>	<b>\$ 7,075</b>	<b>\$ -</b>	<b>\$ 779</b>	<b>\$ 779</b>	<b>\$ 6,296</b>	<b>\$ 14,714</b>	<b>\$ 3,842</b>	<b>\$ 10,872</b>	
<b>Capital Improvement Projects</b>											
<b>Upper Basin</b>											
UB-LG-Low Flow Facilities	\$ -	\$ 2,000	\$ 2,000	\$ -	\$ 519	\$ 519	\$ 1,481	\$ 7,885	\$ 6,459	\$ 1,426	
UB-LG-Stoplog Replacement System	-	500	500	-	88	88	412	2,795	741	2,054	
UB-PK-Bay #9 Weir Box	-	461	461	-	-	-	461	516	51	465	
UB-PK-Flow Control Gate Replacement	-	1,301	1,301	-	5	5	1,296	3,636	797	2,839	
UB-PK-Spillway Pump and Piping	-	571	571	-	401	401	170	3,571	3,486	85	
	-	4,833	4,833	-	1,013	1,013	3,820	18,403	11,534	6,869	
<b>Central Basin</b>											
CB-BE-Belhouse Drought Preparedness	-	5,063	5,063	-	8	8	5,055	106,919	2,431	104,488	
CB-EW-EWCRWS 48 inch Treated Water Pipeline	-	2,114	2,114	-	-	-	2,114	38,466	229	38,237	
CB-EW-EWCRWS Expansion Phase II	-	4,279	4,279	-	-	-	4,279	108,043	4,800	103,243	
CB-EW-EWCRWS Trinity Well #1 Infrastructure	-	6,034	6,034	-	-	-	6,034	15,656	981	14,675	
CB-WCR-WCRRWL Copper Ion Generator	1	500	500	(5)	-	(5)	505	3,423	2,356	1,067	
CB-WCR-WCRRWL Phase 3 Pumps		5,042	5,042	1	-	1	5,041	57,973	1,886	56,087	
		<b>5,542</b>	<b>17,490</b>	<b>23,032</b>	<b>(4)</b>	<b>8</b>	<b>4</b>	<b>23,028</b>	<b>330,480</b>	<b>12,683</b>	<b>317,797</b>
<b>Lower Basin</b>											
LB-AC-Allens Creek Reservoir	-	500	500	-	4	4	496	700,326	68,607	631,719	
LB-LL-Hydrostatic Relief System Assessment & Replacement	-	500	500	-	-	-	500	9,538	619	8,919	
LB-LL-Low Flow Facility Modifications & Improvements	-	355	355	-	-	-	355	20,276	24	20,252	
LB-LL-Tainter Gate Replacement and Improvements	-	4,074	4,074	-	(152)	(152)	4,226	50,914	17,773	33,141	
	-	<b>5,429</b>	<b>5,429</b>	-	<b>(148)</b>	<b>(148)</b>	<b>5,577</b>	<b>781,054</b>	<b>87,023</b>	<b>694,031</b>	
<b>Basin Wide</b>											
CO-ES-Environmental Services Building	-	10,317	10,317	-	729	729	9,588	13,592	3,582	10,010	
	-	<b>10,317</b>	<b>10,317</b>	-	<b>729</b>	<b>729</b>	<b>9,588</b>	<b>13,592</b>	<b>3,582</b>	<b>10,010</b>	
<b>Total Capital Improvement Projects</b>	<b>\$ 5,542</b>	<b>\$ 38,069</b>	<b>\$ 43,611</b>	<b>\$ (3)</b>	<b>\$ 1,602</b>	<b>\$ 1,598</b>	<b>\$ 42,013</b>	<b>\$ 1,143,529</b>	<b>\$ 114,821</b>	<b>\$ 1,028,708</b>	



BRAZOS RIVER AUTHORITY  
OPERATING PROJECTS and CAPITAL IMPROVEMENT PROJECTS  
QUARTERLY BUDGET REPORT - 1st QUARTER FY 2025 Period Ending November 30, 2024

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Notes

1. Board of Directors approved a budget amendment to increase the FY25 WCRRWL Copper Ion Generator Project budget from \$0 to \$500,000 to cover timing differences at the September 30, 2024 Board Meeting.



**BRAZOS RIVER AUTHORITY  
DIRECTOR'S FEES AND EXPENSES  
1st QUARTER FY 2025**

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
Director Fees	\$ 31,382	\$ 10,166	\$ 21,216
Professional Development	\$ 12,400	-	12,400
Transportation	\$ 24,000	7,188	16,812
Lodging	\$ 18,125	4,786	13,339
Meals	\$ 21,200	5,394	15,806
Materials & Supplies	\$ 5,800	746	5,054
Postage & Delivery	\$ 580	-	580
Bonds/Insurance	\$ 20,455	-	20,455
Rental	\$ 800	-	800
<b>Total Directors' Expense</b>	<b>\$ 134,742</b>	<b>\$ 28,279</b>	<b>\$ 106,463</b>



**BRAZOS RIVER AUTHORITY**  
**STATEMENTS OF NET POSITION**  
**NOVEMBER 30, 2024 and 2023**  
(unaudited)  
(in thousands)

	2024	2023
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>CURRENT ASSETS:</b>		
<b>UNRESTRICTED:</b>		
Cash and cash equivalents	\$ 51,672	\$ 52,413
Investments	121,130	101,844
Accounts receivable	3,648	4,120
Other receivables	420	236
Other current assets	2,159	522
<b>TOTAL UNRESTRICTED</b>	<b>179,029</b>	<b>159,135</b>
<b>TOTAL CURRENT ASSETS</b>	<b>179,029</b>	<b>159,135</b>
<b>NONCURRENT ASSETS:</b>		
<b>RESTRICTED:</b>		
Cash and cash equivalents	4,795	3,007
Investments	15,289	17,156
Interest	0	43
<b>TOTAL RESTRICTED</b>	<b>20,084</b>	<b>20,206</b>
<b>CAPITAL ASSETS:</b>		
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	24,193	23,401
Construction in progress	46,787	34,099
<b>TOTAL CAPITAL ASSETS</b>	<b>518,710</b>	<b>503,347</b>
Less accumulated depreciation	(165,785)	(157,533)
<b>NET CAPITAL ASSETS</b>	<b>352,925</b>	<b>345,814</b>
<b>OTHER NONCURRENT ASSETS:</b>		
Net pension asset	915	-
Other assets	1,119	1,198
<b>TOTAL OTHER NONCURRENT ASSETS</b>	<b>2,034</b>	<b>1,198</b>
<b>TOTAL NONCURRENT ASSETS</b>	<b>375,043</b>	<b>367,218</b>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>		
Deferred amount on refunding	147	165
Pension Plans	2,382	4,620
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>2,529</b>	<b>4,785</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 556,601</b>	<b>\$ 531,138</b>



**BRAZOS RIVER AUTHORITY**  
**STATEMENTS OF NET POSITION (continued)**  
**NOVEMBER 30, 2024 and 2023**  
**(unaudited)**  
**(in thousands)**

	2024	2023
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION		
CURRENT LIABILITIES:		
PAYABLE FROM CURRENT ASSETS:		
Accounts payable	\$ 8,954	\$ 10,998
Contracts payable	963	1,293
Accrued interest	374	397
Unearned revenues	11,505	7,904
TOTAL PAYABLE FROM CURRENT ASSETS	21,796	20,592
PAYABLE FROM RESTRICTED ASSETS:		
Accrued interest	73	22
Construction contracts payable	199	56
Revenue bonds payable	2,765	2,025
Unearned revenues	3,316	-
TOTAL PAYABLE FROM RESTRICTED ASSETS	6,353	4,617
TOTAL CURRENT LIABILITIES	28,149	25,209
NONCURRENT LIABILITIES:		
Revenue bonds payable, net of current portion	82,409	88,597
Contracts payable, net of current portion	14,779	15,624
Allens Creek contingent compensation liability	15,000	15,000
Net pension liability	6,614	9,993
Unearned revenues	-	45
Other liabilities	1,364	1,376
TOTAL NONCURRENT LIABILITIES	120,166	130,635
TOTAL LIABILITIES	148,315	155,844
DEFERRED INFLOWS OF RESOURCES	459	100
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	148,774	155,944
NET POSITION:		
Invested in capital assets	236,957	223,384
Restricted for construction and debt service	16,321	17,273
Restricted for pension assets	915	-
Unrestricted	153,634	134,537
TOTAL NET POSITION	407,827	375,194
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 556,601	531,138



**BRAZOS RIVER AUTHORITY**  
**STATEMENTS OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**FOR THE THREE MONTHS ENDED**  
**NOVEMBER 30, 2024 and 2023**  
**(unaudited)**  
**(in thousands)**

	2024	2023
OPERATING REVENUES:		
Water Supply System:		
Raw water sales-system and non-system	\$ 44,553	\$ 41,739
Treated water	3,177	2,360
Wastewater treatment	898	1,025
Lake operations	48	43
Other	198	197
Cost Reimbursable Operations:		
Water conveyance	273	486
Water treatment	536	486
Wastewater treatment	1,656	1,582
TOTAL OPERATING REVENUES	51,339	47,918
OPERATING EXPENSES:		
Personnel services	8,245	7,986
Materials and supplies	1,403	913
Utilities	667	876
Outside services	2,448	4,242
Repair and maintenance	991	926
Landfill and sludge hauling	328	330
Purchased water	22	2,443
Other	815	1,011
TOTAL OPERATING EXPENSES	14,919	18,727
OPERATING INCOME	36,420	29,191
NON-OPERATING REVENUES (EXPENSES):		
Investment income	2,410	2,235
Grants	135	47
Gain/(loss) on sale of capital assets	-	157
Interest expense	(174)	(643)
Debt service - principal	(218)	(329)
Other (expenses)/income	(5)	(365)
TOTAL NET NON-OPERATING EXPENSES	2,148	1,102
INCOME BEFORE CONTRIBUTIONS	38,568	30,293
Capital contributions	0	207
CHANGE IN NET POSITION	38,568	30,500
NET POSITION, BEGINNING	369,259	344,694
NET POSITION, ENDING	\$ 407,827	\$ 375,194