



TRINITY RIVER
AUTHORITY OF TEXAS



2024
ANNUAL
COMPREHENSIVE
FINANCIAL REPORT

FISCAL YEAR ENDED NOVEMBER 30, 2024

Trinity River Authority of Texas

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Arlington, Texas 76018
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www.trinityra.org

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On the Cover:

Clariflocculation basins at Tarrant County Water Supply Project help remove particles and contaminants from water during the flocculation and sedimentation treatment processes. The facility celebrated its 50th anniversary in 2024; when it began operations, it had a treatment capacity of just 6.0 million gallons per day (MGD) and has grown to treat up to 87.0 MGD for the cities of Bedford, Euless, Colleyville, Grapevine, and North Richland Hills.

The TRA Mission

The Trinity River Authority's mission is to promote conservation, reclamation, protection and development of the natural resources of the river basin for the benefit of the public.

Our Shared Vision

The Trinity River Authority promotes the natural, economic, and recreational benefits of the Trinity River as the foundation for future generations.

TRA Core Values

Integrity — Accountability — Service

The Trinity River Authority of Texas is a conservation and reclamation district providing water and wastewater treatment, along with recreation and reservoir facilities, for municipalities within the nearly 18,000-square-mile Trinity River basin. TRA owns and operates four water treatment facilities, five wastewater treatment facilities and one recreation project, and manages water sales from four reservoirs. The services TRA provides are contracted for by cities and districts. TRA also maintains a master plan for basin-wide development, and serves as a conduit for tax-exempt financing for municipal projects and as a local sponsor for federal water projects. Each TRA operating project is accounted for as an independent financial entity, and TRA receives no ad valorem or sales tax revenues.



TRINITY RIVER AUTHORITY OF TEXAS

5300 South Collins - P.O. Box 60, Arlington, Texas 76004 - (817) 467- 4343

Annual Comprehensive Financial Report

Fiscal Year Ended November 30, 2024

Prepared by Financial Services

C. Dwayne Somerville
President

J. Kevin Ward
General Manager

Alexis S. Long
Secretary, Board of Directors
Deputy General Counsel

Christine J. Epps, CPA
Treasurer, Board of Directors
Chief Financial Officer

Matthew S. Jalbert, P.E.
Executive Manager,
Northern Region

Gary N. Oradat, P.E.
Executive Manager,
Planning, Design and
Construction Administration

Douglas D. Haude, P.E.
Executive Manager,
Southern Region

Taylor L. Huynh
Executive Manager,
Administrative Services

Glenn C. Clingenpeel
Executive Manager,
Technical Services
and Basin Planning

Douglas L. Short
Chief Information Officer

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INTRODUCTORY SECTION



**TRINITY RIVER AUTHORITY OF TEXAS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR 2024**

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March 25, 2025

Members of the Board of Directors, Contracting Parties, Partners,
Granting Agencies, Citizens and Stakeholders,

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the Trinity River Authority of Texas (Authority) for Fiscal Year December 1, 2023 through November 30, 2024. It is the Authority's responsibility to present the information in a manner that is accurate, complete, and fair. The ACFR is prepared in compliance with Section 49.194 of the Texas Water Code. We believe that the ACFR is accurate in all material respects, and presents the financial position and results of operations as measured by the financial activities of the various funds. The ACFR contains all disclosures necessary through this date, including any subsequent events that would materially affect the financial position of the Authority.

Emphasis on internal controls is paramount in the development and maintenance of the Authority's accounting system. We believe the Authority's internal accounting controls adequately safeguard assets and provide reasonable assurance of properly recorded financial transactions. Management assumes full responsibility for the completeness and reliability of the information contained in the ACFR.

The accompanying ACFR has been prepared in accordance with accounting principles generally accepted in the United States of America. The report consists of an Introductory Section and a Financial Section, which includes the Management Discussion and Analysis (MD&A), Financial Statements, Supplemental Schedules of the Authority's operations, and Statistical Section accompanied by the Independent Auditor's Report. The MD&A immediately following the independent auditor's report, provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and each should be read in conjunction with the other.

Management, with the support of the Board of Directors, engaged Weaver and Tidwell, L.L.P., as Official Auditor instead of the State Auditor in accordance with Section 49.191 of the Texas Water Code.

TRINITY RIVER AUTHORITY PROFILE

The Authority is a conservation and reclamation district providing water and wastewater treatment, along with recreation and reservoir facilities, for municipalities within the nearly 18,000-square-mile Trinity River Basin. The Authority owns and operates four water treatment facilities, five wastewater treatment facilities, and one recreation project, and also manages water sales from four reservoirs. The services the Authority provides are contracted for by cities and districts. The Authority also maintains a master plan for basin-wide development, and serves as a conduit for tax-exempt financing for municipal projects and as a local sponsor for federal water projects. Each Authority operating project is accounted for as an independent financial entity, and the Authority receives no ad valorem or sales tax revenues.

BASIN-WIDE ECONOMY

The Authority serves a relatively stable economic area. Recent bond ratings indicate a strong capacity to meet financial commitments and also reflect the financial strength of the Authority's customers. This results in savings for our customers by lowering the capital cost of improving and enlarging the facilities they depend on for service.

LONG-TERM FINANCIAL PLANNING AND STRATEGIC INITIATIVES

The Authority strives to meet its strategic initiatives while remaining conscious of its long-term financial plan. The 2025-2029 strategic plan contains four key strategic priorities:

- **Thriving basin and community** – Provide targeted support to help basin communities achieve each of their respective visions for growth and development
- **Industry leading expertise and operational excellence** – Continuously improve ability to provide services to communities
- **Effective messaging** – Achieve greater internal and external awareness
- **Empowering the mission** – Develop and maintain a deep bench of talent that enables the Authority to pursue its mission

These strategic goals will be top of mind as the Authority continues to strengthen and refine its processes to treat and deliver superior water and wastewater service to customers in the communities served. In addition to systematically monitoring infrastructure for needed improvements and repairs, keeping staffing levels on par with operational needs and regulations, and keeping business costs balanced, an overall strategic approach is maintained in conducting business activities. Other highlights of the year include:

- Effective December 1, 2023, the City of Wilmer became a contracting party of the Ten Mile Creek Regional Wastewater System. The city agreed to a system contribution buy-in in the amount of \$2,061,406.
- The Authority performed a series of repairs to the Lake Livingston Dam that became necessary as a result of high and sustained flow rates from rainfalls and storms during the Spring of 2024. These rainfalls were subsequently declared a federal disaster event by the President of the United States. Approximately \$39,933,619 of expenses have been incurred through November 30, 2024, and while the repairs are ongoing, the total repairs are expected to cost approximately \$42,000,000. This activity has been recorded with the financial statements of the Livingston Wallisville Project Fund. The total cost of the repairs will be shared between the Authority (30%) and the City of Houston (70%), in accordance with its 1964 contract. The Authority has applied for public assistance from the Federal Emergency Management Agency (FEMA) to help fund the repairs.

- Since being named the fastest growing metropolitan area in the United States in the 2020 U.S. census, North Texas has continued to experience rapid population growth. In addition to the population growth, urban sprawl has increased the growth of the Authority's contracting parties in the areas surrounding the Dallas-Fort Worth Metroplex. Taken together, these facts have increased the demands on water and wastewater systems throughout the region, making it necessary for the Authority to increase capacity at two of its five regional wastewater treatment facilities.
 - The Authority's Mountain Creek Regional Wastewater System completed a plant expansion from 3.0 million gallons per day (MGD) to 4.5 MGD during 2023. However, due to population increases, the Authority is now actively under construction to increase that capacity to 6.0 MGD. If necessary, the Authority has the option to increase capacity to 9.0 MGD.
 - In 2024, the Denton Creek Regional Wastewater System (DCRWS) received a new permit to increase annual average flows from 11.5 to 16.5 MGD to service its 12 customers. A competitively bid construction contract for the treatment plant expansion was awarded in August 2024. Based on an increase in flow projections for the service area, the accelerated addition of 2.5 MGD of plant capacity, thus bringing the annual average treatment capacity to 13.0 MGD, was presented and approved by customers in November 2024 with an amendment to the current construction contract approved by the Authority's Board in December 2024.
- To accommodate for the growth of the Authority's operations, plant expansions, and additional construction efforts, it has become necessary for the Authority to construct an additional facility to house its general office employees in order to efficiently make use of personnel. During the fiscal year, the Authority established the Capital Project Fund to better account for capital expenditures related to the General Office expansion.
- The Authority effectively manages asset condition through a vast construction program as shown below. The term 'essentially completed' used below should convey that for accounting purposes, the asset is in operation, and is being depreciated.

Construction Projects Essentially Completed

Central Regional Wastewater System

- \$34.7M Headworks A Fine Screen Facility
- \$12.2M Bear Creek Relief Interceptor, Segment 09BC-1, Phase II
- \$1.6M Meter Station Rehabilitation Group 1-Meter Station10_0B

Livingston Wallisville Project

- \$12.8M Spillway Gates 1-7 Repair and Coating

Ten Mile Creek Regional Wastewater System

- \$5.0M Effluent Outfall Relocation

Denton Creek Regional Wastewater System

- \$3.8M Odor Control Improvement, Phase III

Red Oak Creek Regional Wastewater System

- \$11.0M Red Oak Creek Relief Interceptor, Segment 40RO-1, Phase II

Significant Construction Projects in Progress

Central Regional Wastewater System

- \$67.4M Bear Creek Interceptor Relief, Phase I
- \$41.6 Headworks B Fine Screen Improvements
- \$13.0M JB1020J Replacement and Improvements

Tarrant County Water Supply Project

- \$88.8M Murphy Drive Pump Station and Electric Improvements
- \$39.1M Filter Media Replacement

Ten Mile Creek Regional Wastewater System

- \$12.5M Plant Rehab A

Denton Creek Regional Wastewater System

- \$263.5M Plant Expansion to 16.5MGD
- \$61.1M Peak Flow and Plant Rehabilitation
- \$22.5M Henrietta Creek Relief Interceptor, Segment 25HC-3

Red Oak Creek Regional Wastewater System

- \$22.9M Peak Flow Storage and Storm Drain Improvements
- \$14.4M Red Oak Creek Relief Interceptor, Segment RO-3

Mountain Creek Regional Wastewater System

- \$66.4M Plant Expansion 4.5 MGD to 6.0 MGD
- \$20.5M Soap Creek Extension

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Authority for its ACFR for the fiscal year ended November 30, 2023. This was the ninth consecutive year that the Authority has achieved this prestigious award.

To be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized ACFR. Such ACFR must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of only one year. The Authority believes that the current ACFR continues to meet the certificate requirements and plans to submit it to the GFOA to determine ongoing eligibility for the certificate.

RELEVANT FINANCIAL POLICIES

The Authority has adopted a comprehensive set of financial management policies to help ensure financial resources are managed in a prudent manner. Comprehensive budget, procurement, investment, debt, construction, and general fund policies are in place and are adhered to. The preparation of this report could not have been accomplished without the full support and involvement of the General Manager's Office and all Authority departments that provided information and analyses contained within this document. A very special thank you is due to the Financial Services Staff for their dedicated service to the Authority and its customers. In addition, we acknowledge the thorough professional and timely manner in which our independent auditors, Weaver and Tidwell, L.L.P., conducted the audit. Finally, we express appreciation to the Board of Directors for their support in maintaining the highest standard and professionalism in the management of the Authority's finances.

Respectfully submitted,



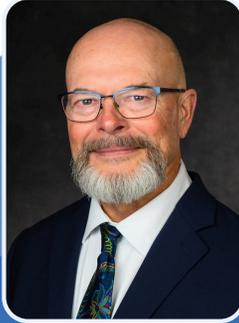
J. KEVIN WARD
General Manager

JKW/CJE/dlg



CHRISTINE J. EPPS, CPA
Chief Financial Officer

TRINITY RIVER AUTHORITY OF TEXAS BOARD OF DIRECTORS



C. Dwayne Somerville,
President
Area 8
(Freestone County)



Megan W. Deen,
Vice-President
Area 1
(Tarrant County Place 1)



Henry Borbolla III, Chair
Resources Dev. Comm.
Area 1
(Tarrant County Place 2)



William O. Rodgers,
Area 1
(Tarrant County Place 3)



Lisa A. Hembry,
Area 2
(Dallas County Place 1)



Amir A. Rupani,
Area 2
(Dallas County Place 2)



Lewis H. McMahan, Chair
Utility Services Comm.
Area 2
(Dallas County Place 3)



Margaret S.C. Keliher,
Area 2
(Dallas County Place 4)



Victoria K. Lucas,
Area 3
(Kaufman County)



Kathryn Sanders Pyle,
Area 4
(Henderson County)



Cathy Altman,
Area 5
(Ellis County)



Frank H. Steed, Jr.,
Area 6
(Navarro County)



Brenda K. Walker,
Area 7
(Anderson County)



Jerry F. House, D.Min.
Area 9
(Leon County)



Gregory S. Wassberg,
Area 10
(Houston County)



D. Joe McCleskey,
Area 11
(Trinity County)



David G. Ward,
Area 12
(Madison County)



Tommy G. Fordyce,
Area 13
(Walker County)



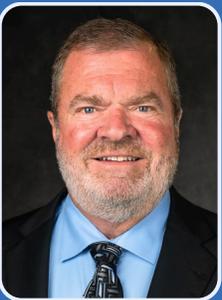
Steven L. Roberts, Chair
Admin. & Audit Comm.
Area 14
(San Jacinto County)



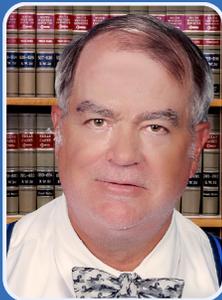
Benny L. Fogleman,
Area 15
(Polk County)



David B. Leonard,
Area 16
(Liberty County)



John W. Jenkins,
Area 17
(Chambers County)



Robert F. McFarlane, M.D.
Area-at-large, Area 18
(Anderson County Place 1)



Frederick C. Tate,
Area-at-large, Area 18
(Tarrant County Place 2)



C. Cole Camp, Chair
Legal & Public Policy Comm.
Area-at-large, Area 18
(Tarrant County Place 3)

Members of TRA's board of directors are appointed for six-year terms by the governor with the advice and consent of the Texas Senate. Every two years, a group of TRA directors is eligible for reappointment or replacement. TRA's statute specifies that three of its board members be appointed from within Tarrant County, four from Dallas County, and one from each of the remaining 15 counties within its geographical jurisdiction: Anderson, Chambers, Ellis, Freestone, Henderson, Houston, Kaufman, Leon, Liberty, Madison, Navarro, Polk, San Jacinto, Trinity, and Walker. The remaining three appointees serve as at-large board members. The TRA board holds six regularly scheduled meetings throughout the year and is authorized to call special meetings as required.

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Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Trinity River Authority of Texas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

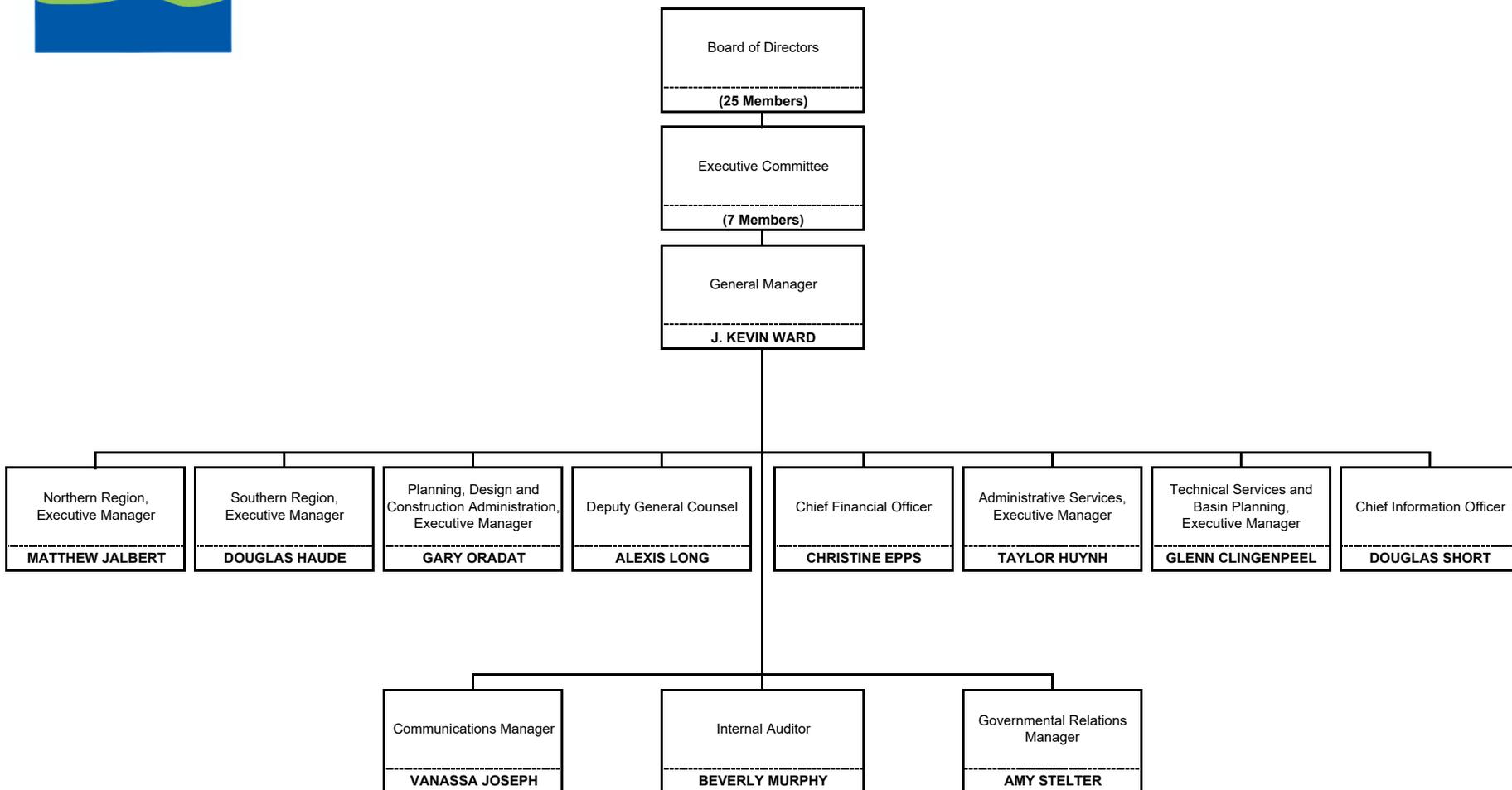
November 30, 2023

Christopher P. Morrill

Executive Director/CEO



TRINITY RIVER AUTHORITY OF TEXAS ORGANIZATIONAL CHART



TRINITY RIVER AUTHORITY OF TEXAS LEADERSHIP



J. Kevin Ward,
General Manager



Glenn C. Clingenpeel,
Executive Manager, Technical
Services and Basin Planning



Christine J. Epps, CPA
Treasurer, Board of Directors
and Chief Financial Officer



Douglas D. Haude, P.E.
Executive Manager,
Southern Region



Taylor L. Huynh,
Executive Manager,
Administrative Services



Matthew S. Jalbert, P.E.
Executive Manager,
Northern Region



Alexis S. Long,
Secretary, Board of Directors
and Deputy General Counsel



Gary N. Oradat, P.E.
Executive Manager,
Planning, Design and
Construction Administration



Douglas L. Short,
Chief Information Officer

J. KEVIN WARD, GENERAL MANAGER

In his role as the chief executive officer, Ward oversees the largest river authority in Texas and the largest wholesale provider of wastewater treatment services in the state. With the support of eight staff groups and nearly 500 employees, Ward drives the implementation of board policy for the operation and development of four water treatment facilities, five wastewater treatment facilities and one recreation project, plus water sales from four reservoirs – all serving more than 50 wholesale customers including cities, municipalities and districts throughout the 18,000-square-mile Trinity River basin. Ward manages an annual budget of more than \$430 million and the Authority's assets in excess of \$2.6 billion.

Ward previously served as executive administrator of the Texas Water Development Board from May 2002 to February 2011, and in various other capacities at that state agency from 1987 to 2002.

Ward is active in several organizations. He currently serves as chair of the Region C Regional Water Planning Group and is a member of the Region H Water Planning Group, the Trinity and San Jacinto River Basins and Galveston Bay Basin and Bay Area Stakeholder Committee, and the Tarrant Regional Water District Customer Advisory Committee. He serves as a board and executive committee member of the North Texas Commission and on the Texas Water Conservation Association's executive committee and as chair of the Association's River Authority Panel.

He is a past president and a board member of the National Water Resources Association.

Additionally, he previously served as the public member of the American Academy of Water Resources Engineers Board of Trustees and a visiting member of the Texas A&M University Lehrer Chair Advisory Council. He recently became a member of the American Society of Engineers Industry Leaders Council. Ward also served two terms on the board of directors for the National Waterways Conference, an organization representing national interests related to water supply and waterways transportation.

Ward was honored in 2011 with the Water Environment Association of Texas Outstanding Public Official Award, and in 2012 with TWCA's President's Award.

GLENN C. CLINGENPEEL, EXECUTIVE MANAGER, TECHNICAL SERVICES AND BASIN PLANNING

Clingenpeel received Bachelor of Arts and Bachelor of Science degrees in biology from the University of Texas, a Master of Science in environmental sciences from the University of North Texas and a Master of Business Administration from the University of Texas at Arlington. He also possesses an associate degree in French and attended the Sorbonne University in Paris, France. Clingenpeel is a member of the Golden Key National Honor, Tri Beta Biology Honor and Beta Gamma Sigma Business Honor societies and was recognized in 2006 as an MBA All-Star by the Dallas Business Journal. He joined the Trinity River Authority in April of 1998 as the Clean Rivers Program coordinator and was promoted to the position of manager of special studies and assessments in 2000. In December of 2005 he was promoted to the position of executive assistant to the general manager. In February of 2014, Clingenpeel was promoted to the position of senior manager, planning and environmental management before being promoted to his current position. He has presented dozens of papers on water quality and quantity issues and serves on several local, state and federal committees including the North Central Texas Council of Governments' Water Resources Council and the Galveston Bay Council. Clingenpeel is currently the chairman of the Region 3 Flood Planning Group, as well as the Texas Water Conservation Association, Endangered Species Committee. Clingenpeel is a longtime board member of the Allied Federal Credit Union where he serves in a voluntary capacity as Chairman of the Board.

**CHRISTINE J. EPPS, CPA, TREASURER,
BOARD OF DIRECTORS AND CHIEF FINANCIAL OFFICER**

Epps received Bachelor of Business Administration and Master of Science in Accounting degrees (Summa Cum Laude) from Texas Tech University in 2007. Upon graduation, Epps joined Deloitte, a Big Four accounting firm, in their audit and assurance practice, where she gained five years of progressive audit experience with a focus on governmental organizations such as school districts, cities, special districts and transportation authorities. She became a Certified Public Accountant of the State of Texas in 2009.

She joined the Trinity River Authority in 2012 as Financial Reporting Manager. Epps was promoted to Controller in 2016 and to Chief Financial Officer and Treasurer of the Board in 2022. She is a member of the Texas Society of Certified Public Accountants, the American Institute of Certified Public Accountants, and the Government Finance Officers Association.

DOUGLAS D. HAUDE, P.E., EXECUTIVE MANAGER, SOUTHERN REGION

Haude began working at the Trinity River Authority in January 2024. He holds a Bachelor of Business Administration in Accounting from Stephen F. Austin State University and a Bachelor of Science in Civil Engineering from the University of Houston. He is a Registered Professional Engineer in the State of Texas, with extensive experience in engineering, finance, project and program management, as well as construction management. His areas of expertise are primarily related to large public water systems and complex water-related infrastructure.

Throughout his career, Haude has served as a senior construction and/or project manager in various organizations, such as the North Harris County Regional Water Authority, San Jacinto River Authority, as well as several large engineering consulting firms where he has led engineering and construction-related projects. He has also been actively involved in various professional and community organizations, including Klein ISD Education Foundation, Harris County Municipal Utility District No. 249, the American Public Works Association – Southeast Texas Branch, and the University of Houston Engineering Alumni Association. In 2014, Haude was recognized by the Texas Chapter of American Public Works as a Top Public Works Leader of the Year, acknowledging his contributions to the field of engineering and construction management.

TAYLOR L. HUYNH, EXECUTIVE MANAGER, ADMINISTRATIVE SERVICES

Huynh received a Bachelor of Science degree in management of information systems from the University of Texas at Arlington. Prior to joining the Trinity River Authority, Huynh served as case liaison, serving the Texas Rehabilitation Commission and as investment partner of an employment agency serving Tarrant and Dallas counties. She began working for TRA in January 2000 as personnel services manager and advanced to human resources manager in 2013 serving as human resources business partner and as project manager for information technology initiatives implementing and managing multiple enterprise software systems integration. She was promoted to her current position in December 2018.

She has held leadership positions as committee member of the Texas Water Conservation Association Diversity Subcommittee, United Way of Tarrant County Impact Council for funding and grants, Parent Teacher Association and Uplift Education volunteer. She is an active supporter of United Way and local partner agencies and serves as campaign advisor for the Authority's annual charity donations committee. Huynh is an active member of the national Society of Human Resource Management, the Fort Worth Human Resources Management Association and a member of the International Association of HR Information Management. Huynh is a certified senior professional in human resources.

MATTHEW S. JALBERT, P.E., EXECUTIVE MANAGER, NORTHERN REGION

Jalbert has been with the Trinity River Authority since January 2015. In 2006, he received his bachelor's degree from Texas A&M University in civil engineering. He received his Master of Engineering in Civil Engineering in 2012 at the University of Texas at Arlington. He worked with three engineering firms prior to 2015. He worked in the position as the Engineering Manager at TRA's Central Regional Wastewater System. In April 2019, he moved to the Planning, Design and Construction Administration group for TRA, where he served as the Manager, Engineering Services. In April 2022, he was appointed the Executive Manager, Northern Region. He holds his professional engineering license in the state of Texas as well as a Texas Commission on Environmental Quality Class B Wastewater Operator license. He is actively involved with the Water Environment Association of Texas and served as the president from 2022 to 2023.

ALEXIS S. LONG, SECRETARY, BOARD OF DIRECTORS AND DEPUTY GENERAL COUNSEL

Long received a Bachelor of Science in Bioenvironmental Sciences from Texas A&M University and a Doctor of Jurisprudence from Texas A&M University School of Law. She joined the Authority in 2020 as Associate General Counsel and was promoted to Deputy General Counsel in 2024. Long's dedication to her field is evident. She participated in multiple environmental capstone projects in law school and a field study course focused on water, energy, and dispute resolution issues. She also holds a leadership certificate from the Texas Water Foundation Water Leadership program.

GARY N. ORADAT, P.E., EXECUTIVE MANAGER, PLANNING, DESIGN AND CONSTRUCTION ADMINISTRATION

Oradat earned a Bachelor of Science in Civil Engineering from Texas A&M University in 1975. His career spans 40 years in the public and private sectors. Prior to joining the Trinity River Authority, he held various positions with the city of Houston Department of Public Works and Engineering, including city engineer and deputy director for the Engineering, Construction and Real Estate Division and the Public Utilities Division. After 23 years, he retired from the city in 2004 and joined the Coastal Water Authority, as chief engineer and went on to be named executive director. Upon leaving CWA in 2011, he founded Oradat & Associates, P.C. and most recently was the water utilities practice lead with Halff Associates. He joined the Trinity River Authority in 2019 to lead the newly developed Planning, Design and Construction Administration team.

Oradat's professional involvement includes being a past chairman with The American Society for Testing and Materials plastic piping systems committee. He is an active member of several subcommittees including, sewer, trenchless technology and reinforced plastic piping systems. He is also a chairman and a past board member with the Gulf Coast Trenchless Association. He is currently a member of the American Public Works Association and the Society of American Military Engineers.

In 2022, Oradat was named Underground Construction Technology Association's Most Valuable Professional. He was recognized with the MVP award at a special luncheon and awards ceremony. The award, presented annually, recognizes individuals whose selfless contributions pave the way for advancement of the underground infrastructure industry.

DOUGLAS L. SHORT, CHIEF INFORMATION OFFICER

Short was hired as the Trinity River Authority's first chief information officer in 2014 and leads all aspects of information technology and information security for TRA. Prior to working at TRA, Short served in the United States Air Force, enlisting as a law enforcement specialist in 1986 and subsequently was commissioned as a cyberspace operations officer. His career highlights include deployed command, command of two squadrons and standup of the Air Force Cyber Schoolhouse. He retired in 2014 at the rank of lieutenant colonel.

Among his educational accomplishments, he has completed a Bachelor of Science in Computer Science and a Master of Arts in Computer Resource and Information Management; he attended the Air Command and Staff College, Joint and Combined Warfighting School and the Air War College. Additionally, he recently graduated from the Federal Bureau of Investigation's Chief Information Security Officer Academy, is a certified information security manager and certified government chief information officer. Short has spoken at several national and local conferences on cybersecurity, is a member of the Texas Cybersecurity Council, chairs the Texas American Water Works Association Resiliency and Cybersecurity Committee, and is a member of the Water Environment Association of Texas Safety and Security Committee.

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FINANCIAL SECTION



**TRINITY RIVER AUTHORITY OF TEXAS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR 2024**

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INDEPENDENT AUDITOR'S REPORT



**TRINITY RIVER AUTHORITY OF TEXAS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR 2024**

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Independent Auditor's Report

To the Members of the Board of Directors
Trinity River Authority of Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Trinity River Authority of Texas (Authority) as of and for the year ended November 30, 2024, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Authority, as of November 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The Authority's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of revenues, expenditures and changes in fund balance-budget and actual-general fund and schedule of changes in total OPEB liability and related ratios, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The other supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information Included in the Annual Comprehensive Financial Report (ACFR)

Management is responsible for the other information included in the ACFR. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2025 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas
March 25, 2025

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MANAGEMENT'S DISCUSSION AND ANALYSIS



**TRINITY RIVER AUTHORITY OF TEXAS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR 2024**

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**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

As the management of the Trinity River Authority of Texas ("Authority"), we offer readers of the Authority's financial statements this narrative overview along with an analysis of the financial activities of the Authority for the fiscal year ended November 30, 2024. Please consider the information presented here in conjunction with additional information that we have furnished with our letter of transmittal, which can be found in the Introductory section of this report.

FINANCIAL HIGHLIGHTS

As of November 30, 2024:

- The assets and deferred outflows of resources of the Authority exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$1,143,967,643. Of this amount, \$68,822,315 (unrestricted net position) may be used to meet the Authority's ongoing obligations to contracting parties and creditors.
- The Authority's total net position increased \$129,383,045. This increase is primarily the result of principal payments and net amortization of bond premiums/discounts reducing long-term debt in excess of annual depreciation expense.
- The Authority issued \$262,265,000 par of new money revenue bonds. The issuances were for the Central Regional Wastewater System (\$119,265,000), Denton Creek Regional Wastewater System (\$98,550,000), Red Oak Creek Regional Wastewater System (\$7,140,000), Tarrant County Water Supply Project (\$33,215,000), and Huntsville Regional Water Supply System (\$4,095,000).
- The Authority issued \$13,220,000 par of refunding bonds. The refunding bonds were for the Central Regional Wastewater System (\$11,580,000) defeasing \$12,520,000 of outstanding bonds and the Red Oak Creek Regional Wastewater System (\$1,640,000) defeasing \$2,190,000 of outstanding bonds.
- The City of Wilmer became a contracting party of the Ten Mile Creek Regional Wastewater System effective December 1, 2023. The City agreed to a system contribution buy-in amount of \$2,061,406, payable in 10 annual installments, including interest on the unpaid balance.
- A fiscal year 2024 disaster, declared by the President of the United States, resulted in the Authority undertaking emergency repairs within the Livingston Wallisville Project Fund. Approximately \$39,933,619 of expense had been incurred through November 30, 2024. The total cost of the project will be shared between the Authority (30%) and the City of Houston (70%), in accordance with its 1964 contract. The Authority has applied for public assistance from the Federal Emergency Management Agency (FEMA).
- At the close of the current fiscal year, the Authority's governmental funds reported combined ending fund balances of \$24,584,750. \$3,240,766 is available for spending at the Authority's discretion (unassigned fund balance).
- In 2024, the Authority created the Capital Project Fund to account for resources used in the design and construction of the General Office expansion.
- As of November 30, 2024, the unassigned fund balance for the General Fund was \$3,240,766 or approximately 23% of total General Fund expenditures before the reduction of indirect overhead allocation and excluding transfers out.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements are comprised of three components: (1) government-wide financial statements; (2) fund financial statements; and (3) notes to the financial statements. This report also contains other supplementary information intended to furnish additional detail to support the basic financial statements themselves.

Government-Wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the Authority's finances in a manner similar to a private-sector business.

The statement of net position presents information on all of the Authority's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The statement of activities presents information showing how the Authority's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., earned but uncollected revenue from contracting parties and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Authority that are principally supported by intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Authority include its general and administrative operations. The business-type activities of the Authority include wastewater treatment operations, fresh water treatment operations, reservoir operations, public recreation facilities, and financing projects for its contracting parties.

Fiduciary funds are used to account for resources that are under the Authority's control, for the benefit of parties outside the Authority. Since the resources of these funds are not available to support the Authority's own programs, they are not reflected in the government-wide financial statements.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Authority can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Authority maintains seven individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, which is considered to be a major fund. Data from the other six governmental funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

(continued- 2)

The Authority adopts an annual budget for its General Fund. A budgetary comparison schedule has been provided for the General Fund as Required Supplementary Information to demonstrate compliance with this budget.

Proprietary Funds. The Authority maintains two different types of proprietary funds.

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Authority uses enterprise funds to account for its wastewater treatment operations, fresh water treatment operations, raw water supply, reservoir operations, public recreation facilities, and financing projects.

Internal service funds are an accounting device used to accumulate and recover costs internally among the Authority's various functions. The Authority uses internal service funds to account for its information technology support services; planning, design and construction administration; administrative support services; technical services and basin planning; collection system services; and medical and other insurance programs. Because these activities benefit both governmental and business-type activities, they have been allocated between the two activities.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Central Regional Wastewater System, Tarrant County Water Supply Project, Livingston-Wallisville Project, Ten Mile Creek Regional Wastewater System, and Denton Creek Regional Wastewater System. The Central Regional Wastewater System, Tarrant County Water Supply Project, Livingston-Wallisville Project, and Denton Creek Regional Wastewater System are major funds of the Authority in accordance with GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. The Ten Mile Creek Regional Wastewater System is also significant to the Authority and therefore is presented as a major fund. Conversely, the internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

In 2024, Denton Creek Regional Wastewater System was reclassified from a nonmajor fund to a major fund. Comparative financial data for the prior fiscal year has been adjusted to reflect this change in classification.

Fiduciary Funds. Fiduciary funds are used to account for resources that are under the Authority's control for the benefit of parties outside the Authority. As the Authority is the administrator of both the Region C Regional Water Planning Group and the Region 3 Regional Flood Planning Group, those activities are accounted for in custodial funds.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

(continued- 3)

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Authority, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,143,967,643 at the close of the most recent fiscal year.

Trinity River Authority Condensed Schedule of Net Position

	Governmental Activities		Business-Type Activities	
	2024	2023	2024	2023
Current Assets - unrestricted	\$27,572,248	\$25,103,180	\$126,322,565	\$79,828,654
Current Assets - restricted	-	-	703,496,228	562,578,428
Capital Assets	14,636,389	11,793,944	2,516,217,220	2,326,281,004
Other Assets	-	-	4,664,313	3,257,700
Total Assets	42,208,637	36,897,124	3,350,700,326	2,971,945,786
Deferred Outflows of Resources	-	-	12,078,179	10,951,311
Current Liabilities	1,739,799	1,189,092	304,290,468	211,793,243
Long-Term Liabilities	2,194,795	1,440,364	1,951,353,658	1,789,950,079
Total Liabilities	3,934,594	2,629,456	2,255,644,126	2,001,743,322
Deferred Inflows of Resources	-	-	1,440,779	836,845
Net Position:				
Net Investment in Capital Assets	12,480,311	10,469,340	861,970,137	765,205,324
Restricted	-	-	200,694,880	179,611,516
Unrestricted	25,793,732	23,798,328	43,028,583	35,500,090
Total Net Position	\$38,274,043	\$34,267,668	\$1,105,693,600	\$980,316,930

The largest portion of the Authority's net position (approximately 76%) reflects the Authority's net investment in capital assets (e.g., land, buildings, machinery and equipment), less any related debt used to acquire those assets that is still outstanding. The Authority uses these capital assets to provide services to cities and other contracting parties; consequently, these assets are not available for future spending. Although the Authority's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the Authority's net position (approximately 18%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$68,822,315 (approximately 6%) is unrestricted net position that may be used to meet the Authority's ongoing obligations to its contracting parties and creditors.

At the end of the current fiscal year, the Authority is able to report positive balances in all three categories of net position for both governmental and business-type activities.

The Authority's total net position increased \$129,383,045.

(continued- 4)

**Trinity River Authority
Changes in Net Position**

	Governmental Activities		Business-Type Activities	
	2024	2023	2024	2023
Revenues:				
Program Revenues:				
Charges for Services	\$12,754,729	\$12,259,169	\$381,491,898	\$316,158,749
Operating Grants and Contributions	506,954	876,069	-	-
Capital Grants and Contributions	-	-	6,419,612	2,464,000
General Revenues:				
Investment Income (Loss)	1,187,503	1,156,400	36,950,537	28,445,775
Miscellaneous	17,925	-	427,154	260,148
Total Revenues	<u>14,467,111</u>	<u>14,291,638</u>	<u>425,289,201</u>	<u>347,328,672</u>
Expenses:				
General Government	9,606,191	10,253,949	-	-
Wastewater Treatment	-	-	219,288,452	193,765,121
Water Supply	-	-	57,892,240	53,334,216
Recreation	-	-	1,740,681	1,588,515
Water Storage	-	-	18,576,214	12,479,746
Raw Water	-	-	3,269,489	3,035,198
Total Expenses	<u>9,606,191</u>	<u>10,253,949</u>	<u>300,767,076</u>	<u>264,202,796</u>
Change in Net Position Before Transfers	4,860,920	4,037,689	124,522,125	83,125,876
Transfers	<u>(854,545)</u>	<u>(1,105,782)</u>	<u>854,545</u>	<u>1,105,782</u>
Change in Net Position	4,006,375	2,931,907	125,376,670	84,231,658
Net Position - Beginning	<u>34,267,688</u>	<u>31,335,761</u>	<u>980,316,930</u>	<u>896,085,272</u>
Net Position - End of Year	<u>\$38,274,043</u>	<u>\$34,267,668</u>	<u>\$1,105,693,600</u>	<u>\$980,316,930</u>

Governmental Activities. The Authority's net position reported in governmental activities increased by \$4,006,375. Key elements of this increase are as follows:

Major Funds:

General Fund revenues exceeded expenditures during the fiscal year, most significantly due to excess development fees and increased investment income totaling \$322,419 and \$157,339, respectively. Due to increased bond issuances to fund the capital improvement program, the General Fund received additional development fee revenue. Additionally, while certain expenditures came in excess of the final budget, these amounts were offset by savings in salaries and benefits, as such, total expenditures came in under the final budget by \$227,017.

Nonmajor Funds:

- Water Sales Special Revenue Fund revenues exceeded expenditures during the fiscal year, most significantly due to increased investment income and excess water sales totaling \$818,996 and \$319,858, respectively. During the fiscal year, additional water sales revenue was collected from customers whose usage exceeded contract minimums.
- Hydroelectric Special Revenue Fund revenues exceeded expenditures due to \$107,768 of increased investment income. During the fiscal year, the Fund also incurred just \$50,130 of expenditures.
- In 2024, the Authority created the Capital Project Fund to account for resources used in the design and construction of the General Office expansion. The Water Sales Special Revenue Fund transferred \$1,601,800 to support those capital expenditures during the year.

(continued- 5)

Business-Type Activities. The Authority's net position in business-type activities increased \$125,376,670, accounting for 97% of the total increase in the Authority's net position. Key elements of this increase are as follows:

Major Funds:

- Net position of the Central Regional Wastewater System increased by \$40,691,397 most significantly due to debt retirements and net amortization of bond premiums/discounts exceeding depreciation, an increase of investment income on construction funds, an increase in the required operating reserve, and an increase in the interest and sinking fund for the next debt service payment due.
- Net position of the Tarrant County Water Supply Project increased by \$17,539,379 most significantly due to debt retirements and net amortization of bond premiums/discounts exceeding depreciation, an increase of investment income on construction funds, an increase in the required operating reserve, and an increase in the interest and sinking fund for the next debt service payment due.
- Net position of the Livingston-Wallisville Project increased by \$29,105,523 most significantly due to capital outlays relating to emergency repairs performed as a result of a disaster declared by the President of the United States, totaling \$39,933,619. This amount is offset by an increase in the Authority's obligation due to the City of Houston for its portion of the costs of the Project offset with the excess of depreciation over principal paid on the Corps of Engineers contract.
- Net position of the Ten Mile Creek Regional Wastewater System increased by \$5,269,426 due to debt retirements and net amortization of bond premiums/discounts exceeding depreciation and an increase of investment income on construction funds.
- Net position of the Denton Creek Regional Wastewater System increased by \$12,195,027 due to debt retirements and net amortization of bond premiums/discounts exceeding depreciation, an increase of investment income on construction funds, and an increase in the interest and sinking fund for the next debt service payment due.

Nonmajor Funds:

- Net position of the Red Oak Creek Regional Wastewater System increased by \$5,757,672 due to debt retirements and net amortization of bond premiums/discounts exceeding depreciation and an increase of investment income on construction funds.
- Net position of the Mountain Creek Regional Wastewater System increased by \$7,703,810 due to debt retirements and net amortization of bond premiums/discounts exceeding depreciation and an increase of investment income on construction funds.
- Net position of the Walker-Calloway Branches increased by a net amount of \$1,709,209 due to cash contributions received to fund the capital improvement program and an increase of investment income on construction funds.

FINANCIAL ANALYSIS OF THE AUTHORITY'S FUNDS

As noted earlier, the Authority uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the Authority's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Authority's financing requirements.

(continued- 6)

At the end of the current fiscal year, the fund balance of the General Fund was \$3,596,433. \$8,182 of this balance is non-spendable relating to prepaid expenses and \$347,485 is assigned to be used for fiscal year 2025 costs. The remaining balance of \$3,240,766 is unassigned. As a measure of the General Fund's liquidity, it may be useful to compare the unassigned fund balance to total fund expenditures. Unassigned fund balance represents 23% of total General Fund expenditures.

The fund balance of the Water Sales Special Revenue Fund was \$18,349,060. \$26,769 of this balance is non-spendable relating to prepaid expenses. The remaining balance is committed by the Board of Directors for support of the General Office (\$8,386,294), technical studies and recreational initiatives (\$2,423,518), payments to the City of Houston for water sales (\$3,723,737), and the purchase of water rights (\$3,788,742).

The fund balance of the Hydroelectric Special Revenue Fund was \$2,096,829. This balance is committed by the Board of Directors for support of the operations and maintenance of the Lake Livingston Hydroelectric Project (\$645,043); the General Office (\$161,006); technical studies, educational initiatives, and professional fees related to flood mitigation or planning (\$860,794); and the redevelopment of the Port of Liberty, Texas (\$429,986).

Proprietary Funds. The Authority's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Net position of the Central Regional Wastewater System at the end of the year amounted to \$573,917,161 of which \$21,391,272 is unrestricted. The increase in net position of \$40,691,397 was due to debt retirements and net amortization of bond premiums/discounts exceeding depreciation, an increase of investment income on construction funds, an increase in the required operating reserve, and an increase in the interest and sinking fund for the next debt service payment due. Total amount of construction-in-progress is \$130,386,611 and total assets restricted for construction use are \$136,321,124. \$119,265,000 par of revenue bonds was issued to finance construction projects and \$11,580,000 par of refunding bonds were issued defeasing \$12,520,000 of outstanding bonds.

Net position of the Tarrant County Water Supply Project at the end of the year amounted to \$111,465,694 of which \$5,733,636 is unrestricted. The increase in net position of \$17,539,379 was due to debt retirements and net amortization of bond premiums/discounts exceeding depreciation, an increase of investment income on construction funds, an increase in the required operating reserve, and an increase in the interest and sinking fund for the next debt service payment due. Total amount of construction-in-progress is \$51,042,013 and total assets restricted for construction use are \$116,290,058. \$33,215,000 par of revenue bonds were issued to finance construction projects.

Net position of the Livingston-Wallisville Project at the end of the year amounted to \$63,768,153 of which \$835,416 is unrestricted. The increase in net position of \$29,105,523 was most significantly due to capital outlays relating to emergency repairs performed as a result of a disaster declared by the President of the United States, totaling \$39,933,619. This amount is offset by an increase in the Authority's obligation due to the City of Houston for its portion of the costs of the Project offset with the excess of depreciation over principal paid on the Corps of Engineers contract. The total assets restricted for construction use are \$5,440,772.

Net position of the Ten Mile Creek Regional Wastewater System at the end of the year amounted to \$75,807,021 of which \$767,871 is unrestricted. The increase in net position of \$5,269,426 was due to debt retirements and net amortization of bond premiums/discounts exceeding depreciation and an increase of investment income on construction funds. Total remaining construction-in-progress is \$22,181,933 and total assets restricted for construction use are \$10,770,690.

Net position of the Denton Creek Regional Wastewater System at the end of the year amounted to \$68,410,683 of which \$703,747 is unrestricted. The increase in net position of \$12,195,027 was due to debt retirements and net amortization of bond premiums/discounts exceeding depreciation and an increase of investment income on construction funds. Total remaining construction-in-progress is \$61,393,099 and total assets restricted for construction use are \$116,082,275. \$98,550,000 par of revenue bonds were issued to finance construction projects.

(continued- 7)

GENERAL FUND BUDGETARY HIGHLIGHTS

Total General Fund revenues including other sources of funds and transfers in were above budget by \$678,198. The more significant variances are detailed below:

- \$322,419 above budget in developmental fees due to increased bond issuances to fund the capital improvement program;
- \$157,339 above budget in investment income due to increase in interest rates; and
- \$120,943 above budget in other financing sources due to issuance of new leases and proceeds on the sale of capital assets.

The original General Fund revenue budget for the year ended November 30, 2024 was not amended as it is the Authority's policy not to amend the revenue budget.

Total General Fund expenditures including transfers out were below budget by \$189,932. The more significant variances are detailed below:

- \$529,586 under budget in salaries and benefits;
- \$100,950 above budget in other services and charges; and
- \$92,324 above budget in capital outlays.

The original General Fund expenditure budget for the year ended November 30, 2024 was amended to accommodate a sunset review of the Authority as required by its enabling legislation, by the Texas Sunset Advisory Commission for \$288,640.

See the Budget and Budgetary Accounting section in Note 1 of the Basic Financial Statements for additional information on Budget Policy and approved budget amendments for other Authority funds.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. The Authority's investment in capital assets net of depreciation for its governmental and business-type activities as of November 30, 2024, was \$2,530,853,609. This investment in capital assets includes land, reservoir and related facilities, water storage rights, sewage and water treatment and related facilities, recreation facilities, machinery and equipment, right-to-use leased assets, right-to-use subscription assets, buildings, improvements other than buildings, and construction-in-progress. The total increase in the Authority's investment in capital assets for the fiscal year was 8%.

Trinity River Authority Capital Assets

	Governmental Activities		Business-Type Activities	
	2024	2023	2024	2023
Land and Easements	\$3,931,787	\$2,825,453	\$132,592,930	\$122,119,984
Water Storage Rights	2,709,800	2,709,800	77,828,391	77,828,391
Sewage Treatment and Related Facilities	-	-	2,501,678,049	2,429,091,804
Buildings and Improvements	8,743,063	8,743,063	2,432,721	2,432,721
Recreation Facilities	-	-	2,142,802	2,142,802
Reservoir and Related Facilities	-	-	87,072,503	50,671,563
Water Transportation and Treatment Facilities	-	-	351,690,924	351,679,928
Machinery and Equipment	7,059,051	7,122,872	26,668,457	24,000,710
Right-To-Use Leased Assets	1,199,947	80,553	3,717,812	3,495,343
Right-To-Use Subscription Assets	47,182	47,182	3,011,357	1,870,195
Construction-in-Progress	1,376,079	-	369,041,723	247,838,107
Accumulated Depreciation/Amortization	(10,430,520)	(9,734,979)	(1,041,660,449)	(986,890,544)
TOTAL	\$14,636,389	\$11,793,944	\$2,516,217,220	\$2,326,281,004

(continued- 8)

As of November 30, 2024, the Authority had capital assets with a combined cost basis of \$3,582,944,578 and total accumulated depreciation/amortization of \$1,052,090,969. Major capital asset events during the current fiscal year included the following:

- Expansion of sewage treatment and related facilities of the Central Regional Wastewater System; the cost of additions to construction-in-progress during the fiscal year was \$82,523,113.
- Expansion of sewage treatment and related facilities of the Denton Creek Regional Wastewater System; the cost of additions to construction-in-progress during the fiscal year was \$38,076,740.
- Expansion of sewage treatment and related facilities of the Ten Mile Creek Regional Wastewater System; the cost of additions to construction-in-progress during the fiscal year was \$7,667,260.
- Expansion of sewage treatment and related facilities of the Red Oak Creek Regional Wastewater System; the cost of additions to construction-in-progress during the fiscal year was \$9,775,980.
- Expansion of sewage treatment and related facilities of the Mountain Creek Regional Wastewater System; the cost of additions to construction-in-progress during the fiscal year was \$31,485,407.
- Expansion of water transportation and treatment facilities of the Tarrant County Water Supply Project; the cost of additions to construction-in-progress during the fiscal year was \$32,305,649.
- Expansion of reservoir and related facilities of the Livingston-Wallisville Project; the cost of additions to construction-in-progress was \$2,924,373 and \$39,755,734 of emergency capital expenditures during the fiscal year.
- Expansion of sewage treatment and related facilities of the Walker-Calloway Branches; the cost of additions to construction-in-progress during the fiscal year was \$5,728,716.

Additional information on the Authority's capital assets can be found in Note 7 in the Notes to the Financial Statements.

Long-Term Liabilities. At the end of the current fiscal year, the Authority had \$2,259,578,720 of outstanding liabilities, of which \$1,953,548,453 is classified as long-term liabilities. The majority of the debt represents bonds secured solely by specified revenue sources (e.g., revenue bonds).

**Trinity River Authority
Outstanding Liabilities**

	Governmental Activities		Business-Type Activities	
	2024	2023	2024	2023
Revenue Bonds, Net	\$1,000,000	\$1,225,000	\$1,963,921,919	\$1,810,486,482
Obligations	-	-	67,705,583	58,782,140
Contracts Payable	-	-	12,024,261	12,434,129
Lease Payable	1,136,631	65,829	2,544,011	2,275,720
Subscription Payable	19,447	33,775	1,686,119	1,108,825
Interest Payable on Debt	15,500	18,988	26,437,166	23,899,860
Other Post-Employment Benefits	-	-	18,347,006	13,941,704
Accounts Payable	1,071,026	549,846	158,791,864	75,407,178
Compensated Absences	407,434	414,200	2,055,665	2,002,626
Other Liabilities	284,556	321,818	2,130,532	1,404,658
TOTAL	\$3,934,594	\$2,629,456	\$2,255,644,126	\$2,001,743,322

(continued- 9)

The Authority's total debt increased by \$255,205,942 during the fiscal year. The increase was primarily due to the issuance of \$262,265,000 par of new money revenue bonds to fund the construction program. Accounts payable increased by \$83,905,866 due to emergency capital expenditures in the Livingston-Wallisville Project, an increase in capital projects, and an increase in accounts payable to contracting parties for annual settle ups. Due to the emergency repairs of the Lake Livingston Dam, there was an increase of \$8,923,443 in obligations due to the City of Houston for the Authority's share of the repairs. The Other-Post Employment Benefit liability increased by \$4,405,302. Additionally, lease payable was increased by \$1,339,093 due to the new hangar building lease and vehicle leases.

Additional information on the Authority's long-term debt can be found in Note 14 in the Notes to the Financial Statements.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Authority's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, P.O. Box 60, Arlington, Texas 76004.

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BASIC FINANCIAL STATEMENTS



**TRINITY RIVER AUTHORITY OF TEXAS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR 2024**

TRINITY RIVER AUTHORITY OF TEXAS

GOVERNMENT-WIDE STATEMENT OF NET POSITION NOVEMBER 30, 2024

	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTAL PRIMARY GOVERNMENT
Assets			
Current Assets:			
Unrestricted Assets:			
Cash	\$ -	100	100
Equity in Pooled Cash and Investments	10,237,275	93,409,234	103,646,509
Accounts Receivable, Net of Allowance	263,799	910,934	1,174,733
Accounts Receivable - Contracting Parties	234,524	43,928,926	44,163,450
Contract Receivable - Current	-	29,121	29,121
Interest Receivable	-	7,478	7,478
System Contribution Receivable - Current	-	758,767	758,767
Internal Balances	16,800,949	(16,800,949)	-
Prepays and Other Assets	35,701	1,644,580	1,680,281
Inventory	-	2,434,374	2,434,374
Total Unrestricted Assets	27,572,248	126,322,565	153,894,813
Restricted Assets:			
Equity in Pooled Cash and Investments	-	701,725,451	701,725,451
Money Market	-	315,059	315,059
Accounts Receivable	-	1,095,213	1,095,213
Accrued Investment Income	-	1,184	1,184
Prepays and Other Assets	-	359,321	359,321
Total Restricted Assets	-	703,496,228	703,496,228
Total Current Assets	27,572,248	829,818,793	857,391,041
Noncurrent Assets:			
Capital Assets:			
Land and Easements	3,931,787	132,592,930	136,524,717
Water Storage Rights	2,709,800	77,828,391	80,538,191
Sewage Treatment and Related Facilities	-	2,501,678,049	2,501,678,049
Buildings	8,743,063	2,432,721	11,175,784
Recreational Facilities	-	2,142,802	2,142,802
Reservoir and Related Facilities	-	87,072,503	87,072,503
Water Transportation and Treatment Facilities	-	351,690,924	351,690,924
Machinery and Equipment	7,059,051	26,668,457	33,727,508
Right-To-Use Leased Assets	1,199,947	3,717,812	4,917,759
Right-To-Use Subscription Assets	47,182	3,011,357	3,058,539
Construction-in-Progress	1,376,079	369,041,723	370,417,802
Accumulated Depreciation/Amortization	(10,430,520)	(1,041,660,449)	(1,052,090,969)
Total Capital Assets, Net	14,636,389	2,516,217,220	2,530,853,609
Other Noncurrent Assets:			
Contract Receivable - Long Term	-	525,484	525,484
System Contribution Receivable, Less Current	-	4,138,829	4,138,829
Total Other Noncurrent Assets	-	4,664,313	4,664,313
Total Noncurrent Assets	14,636,389	2,520,881,533	2,535,517,922
Total Assets	\$ 42,208,637	3,350,700,326	3,392,908,963
Deferred Outflows of Resources			
Deferred Amount on Refunding	\$ -	5,646,848	5,646,848
Other Post Employment Benefits	-	6,431,331	6,431,331
Total Deferred Outflows of Resources	\$ -	12,078,179	12,078,179

	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTAL PRIMARY GOVERNMENT
Liabilities			
Current Liabilities:			
Payable from Unrestricted Assets:			
Accounts Payable and Accrued Expenses	\$ 1,071,026	31,014,886	32,085,912
Accounts Payable - Contracting Parties	-	35,164,527	35,164,527
Compensated Absences	62,727	319,762	382,489
Accrued Interest Payable	-	262,329	262,329
Lease Payable - Current	55,551	507,888	563,439
Subscription Payable - Current	15,439	981,754	997,193
System Contribution Payable - Current	-	758,767	758,767
Unearned Revenue	284,556	909,993	1,194,549
Other Post Employment Benefits	-	438,888	438,888
Claims Payable	-	685,000	685,000
Obligations to Contracting Parties - Current	-	4,750,000	4,750,000
Contracts Payable - Current Maturities	-	415,904	415,904
Total Payable from Unrestricted Assets	1,489,299	76,209,698	77,698,997
Payable from Restricted Assets:			
Accounts and Retainage Payable	-	77,461,760	77,461,760
Accrued Interest Payable	15,500	26,174,837	26,190,337
Unearned Revenue	-	504,173	504,173
Revenue Bonds - Current Maturities	235,000	123,940,000	124,175,000
Total Payable from Restricted Assets	250,500	228,080,770	228,331,270
Total Current Liabilities	1,739,799	304,290,468	306,030,267
Long-Term Liabilities:			
Accounts Payable and Accrued Expenses	-	10,253,095	10,253,095
Compensated Absences, Less Current	344,707	1,735,903	2,080,610
Lease Payable, Less Current	1,081,080	2,036,123	3,117,203
Subscription Payable, Less Current	4,008	704,365	708,373
System Contribution Payable, Less Current	-	4,138,829	4,138,829
Unearned Revenue	-	31,366	31,366
Other Post Employment Benefits, Less Current	-	17,908,118	17,908,118
Obligations to Contracting Parties, Less Current	-	62,955,583	62,955,583
Contracts Payable, Less Current	-	11,608,357	11,608,357
Revenue Bonds Payable, Less Current	765,000	1,839,981,919	1,840,746,919
Total Long-Term Liabilities	2,194,795	1,951,353,658	1,953,548,453
Total Liabilities	\$ 3,934,594	2,255,644,126	2,259,578,720
Deferred Inflows of Resources			
Deferred Gain on Refunding	\$ -	1,081,665	1,081,665
Other Post Employment Benefits	-	359,114	359,114
Total Deferred Inflows of Resources	\$ -	1,440,779	1,440,779
Net Position			
Net Investment in Capital Assets	\$ 12,480,311	861,970,137	874,450,448
Restricted for:			
Debt Service	-	189,600,122	189,600,122
Construction	-	9,498,160	9,498,160
Other Purpose	-	1,596,598	1,596,598
Unrestricted	25,793,732	43,028,583	68,822,315
Total Net Position	\$ 38,274,043	1,105,693,600	1,143,967,643

The accompanying notes are an integral part of the financial statements.

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TRINITY RIVER AUTHORITY OF TEXAS

GOVERNMENT-WIDE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024

Functions/ Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-Type Activities	Total
Primary Government							
Governmental Activities:							
General Government and Administration	\$ 9,507,045	12,754,729	506,954	-	\$ 3,754,638	-	3,754,638
Interest and Fiscal Charges	99,146	-	-	-	(99,146)	-	(99,146)
Total Governmental Activities	<u>9,606,191</u>	<u>12,754,729</u>	<u>506,954</u>	<u>-</u>	<u>3,655,492</u>	<u>-</u>	<u>3,655,492</u>
Business-Type Activities:							
Wastewater	219,288,452	266,592,626	-	2,110,000	-	49,414,174	49,414,174
Water Supply	57,892,240	67,258,541	-	-	-	9,366,301	9,366,301
Recreation	1,740,681	1,233,132	-	-	-	(507,549)	(507,549)
Water Storage	18,576,214	43,161,194	-	4,309,612	-	28,894,592	28,894,592
Raw Water	3,269,489	3,246,405	-	-	-	(23,084)	(23,084)
Total Business-Type Activities	<u>300,767,076</u>	<u>381,491,898</u>	<u>-</u>	<u>6,419,612</u>	<u>-</u>	<u>87,144,434</u>	<u>87,144,434</u>
Total Primary Government	\$ 310,373,267	394,246,627	506,954	6,419,612	3,655,492	87,144,434	90,799,926
General Revenues:							
Investment Earnings					1,187,503	36,950,537	38,138,040
Miscellaneous					17,925	427,154	445,079
Transfers					(854,545)	854,545	-
Total General Revenues and Transfers					<u>350,883</u>	<u>38,232,236</u>	<u>38,583,119</u>
Change in Net Position					4,006,375	125,376,670	129,383,045
Net Position - Beginning					34,267,668	980,316,930	1,014,584,598
Net Position - Ending					\$ 38,274,043	1,105,693,600	1,143,967,643

The accompanying notes are an integral part of the financial statements.

TRINITY RIVER AUTHORITY OF TEXAS

**GOVERNMENTAL FUNDS
BALANCE SHEET
NOVEMBER 30, 2024**

	GENERAL FUND	NONMAJOR GOVERNMENTAL FUNDS	TOTAL
<u>Assets</u>			
Current Assets:			
Equity in Pooled Cash and Investments	\$ 4,381,280	5,855,995	10,237,275
Accounts Receivable, Net of Allowance	1,703	262,096	263,799
Accounts Receivable - Contracting Parties	-	234,524	234,524
Due from Other Authority Funds	-	15,448,119	15,448,119
Prepays and Other Assets	8,182	27,519	35,701
Total Current Assets	4,391,165	21,828,253	26,219,418
Total Assets	\$ 4,391,165	21,828,253	26,219,418
<u>Liabilities, Deferred Inflows of Resources and Fund Balance</u>			
Liabilities:			
Accounts Payable and Accrued Expenses	\$ 794,732	276,294	1,071,026
Due to Other Authority Funds	-	267,020	267,020
Unearned Revenue	-	284,556	284,556
Total Liabilities	794,732	827,870	1,622,602
Deferred Inflows of Resources:			
Unavailable Revenue	-	12,066	12,066
Total Deferred Inflows of Resources	-	12,066	12,066
Fund Balance:			
Nonspendable: Prepays	8,182	26,769	34,951
Committed	-	20,701,055	20,701,055
Assigned	347,485	260,493	607,978
Unassigned	3,240,766	-	3,240,766
Total Fund Balance	3,596,433	20,988,317	24,584,750
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 4,391,165	21,828,253	26,219,418

The accompanying notes are an integral part of the financial statements.

TRINITY RIVER AUTHORITY OF TEXAS

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES NOVEMBER 30, 2024

Total Fund Balance - Governmental Funds	\$ 24,584,750
Amounts reported for governmental activities in the statement of net position are different because:	
Certain revenues are deferred at the fund level because they are not available as of year-end.	12,066
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	14,636,389
Compensated absences are not payable from current resources and are therefore not reported as liabilities in governmental funds.	(407,434)
Accrued interest payable on long-term debt is not reported in governmental funds.	(15,500)
Long-term debt payables are not due and payable in the current period and therefore are not reported as liabilities in governmental funds.	(2,156,078)
A portion of internal service funds assets and liabilities are allocated to governmental activities. This represents the cumulative effect of that allocation.	<u>1,619,850</u>
Total Net Position - Governmental Activities	<u>\$ 38,274,043</u>

The accompanying notes are an integral part of the financial statements.

TRINITY RIVER AUTHORITY OF TEXAS

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024

	GENERAL FUND	NONMAJOR GOVERNMENTAL FUNDS	TOTAL
Revenues:			
Professional Services	\$ 398,337	-	398,337
Water Sales	-	10,389,366	10,389,366
Hydroelectric Revenue	-	450,000	450,000
Development Fees	1,212,419	-	1,212,419
Rental Income	217,418	-	217,418
Grant Revenue	1,696	505,258	506,954
Investment Income (Loss)	174,733	1,012,770	1,187,503
Other	25,366	49,757	75,123
Total Revenues	2,029,969	12,407,151	14,437,120
Expenditures:			
Current:			
Salaries and Benefits	9,932,007	579,100	10,511,107
Supplies	425,343	165,784	591,127
Other Services and Charges	3,470,027	6,973,241	10,443,268
Capital Outlays	92,324	3,510,897	3,603,221
Debt Service:			
Principal Payments	31,057	256,854	287,911
Interest Payments	4,985	96,899	101,884
Debt Related Fees	-	750	750
Expenditures before Indirect Overhead	13,955,743	11,583,525	25,539,268
Indirect Overhead Allocation	(12,069,308)	-	(12,069,308)
Total Expenditures	1,886,435	11,583,525	13,469,960
Excess (Deficiency) of Revenues over Expenditures	143,534	823,626	967,160
Other Financing Sources (Uses):			
Proceeds on Sale of Capital Assets	28,619	-	28,619
Issuance of Debt - Leases	92,324	1,028,484	1,120,808
Transfers In	3,862,098	11,174,063	15,036,161
Transfers Out	(3,847,085)	(12,043,621)	(15,890,706)
Total Other Financing Sources (Uses)	135,956	158,926	294,882
Net Change in Fund Balance	279,490	982,552	1,262,042
Fund Balance - December 1, 2023	3,316,943	20,005,765	23,322,708
Fund Balance - November 30, 2024	\$ 3,596,433	20,988,317	24,584,750

The accompanying notes are an integral part of the financial statements.

TRINITY RIVER AUTHORITY OF TEXAS

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024

Net Change in Fund Balance - Governmental Funds	\$ 1,262,042
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures. This is the amount of capital outlays in the current period.	3,603,221
Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount of depreciation/amortization expense in the current period.	(748,659)
Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.	(10,694)
Governmental funds report unavailable revenues for amounts not available to be collected within 60-days of year-end. This is the change in the amount not collectible within 60-days of year-end.	12,066
Repayment of long-term debt is recorded as an expenditure in governmental funds, but as a reduction of liabilities in governmental activities.	287,911
Issuances of lease arrangements are recorded as revenue from other sources at the fund level, but are recorded as a long-term liability government-wide level.	(1,120,808)
Certain liabilities are accrued at the government-wide level but not at the fund level. This is the current year change in those liabilities, reported as an expense in the statement of activities.	10,254
Certain charges from the internal service funds are allocated to governmental activities.	<u>711,042</u>
Change in Net Position - Governmental Activities	<u>\$ 4,006,375</u>

The accompanying notes are an integral part of the financial statements.

TRINITY RIVER AUTHORITY OF TEXAS

PROPRIETARY FUNDS STATEMENT OF NET POSITION NOVEMBER 30, 2024

	MAJOR ENTERPRISE FUNDS			
	CENTRAL REGIONAL WASTEWATER	TARRANT COUNTY WATER SUPPLY	LIVINGSTON WALLISVILLE PROJECT	TEN MILE CREEK REGIONAL WASTEWATER
Assets				
Current Assets:				
Unrestricted Assets:				
Cash	\$ -	-	100	-
Equity in Pooled Cash and Investments	29,292,720	8,667,210	-	6,739,276
Accounts Receivable, Net of Allowance	464,158	-	41,538	-
Accounts Receivable - Contracting Parties	1,410,711	1,190,000	40,114,767	42
Contract Receivable - Current	-	-	-	-
Interest Receivable	-	-	-	-
System Contribution Receivable - Current	-	-	-	273,988
Due from Other Authority Funds	-	-	144	-
Prepays and Other Assets	222,585	31,320	60	152,503
Inventory	2,434,374	-	-	-
Total Unrestricted Assets	33,824,548	9,888,530	40,156,609	7,165,809
Restricted Assets:				
Equity in Pooled Cash and Investments	246,567,158	151,338,604	5,440,772	25,071,486
Money Market Fund	315,059	-	-	-
Accounts Receivable	615,179	-	-	-
Accrued Investment Income	1,184	-	-	-
Prepays and Other Assets	-	-	-	359,321
Total Restricted Assets	247,498,580	151,338,604	5,440,772	25,430,807
Total Current Assets	281,323,128	161,227,134	45,597,381	32,596,616
Noncurrent Assets:				
Capital Assets:				
Land and Easements	40,321,023	9,144,101	54,652,817	6,619,065
Water Storage Rights	-	-	10,580,707	-
Sewage System and Extensions	1,912,732,312	-	-	214,883,377
Buildings	-	-	-	-
Recreational Facilities	-	-	-	-
Reservoir and Facilities	-	-	87,072,503	-
Water Transportation and Treatment Facilities	-	266,791,393	-	-
Machinery and Equipment	10,403,278	2,126,635	1,692,503	2,053,075
Right-To-Use Leased Assets	151,522	1,574,698	-	-
Right-To-Use Subscription Assets	-	-	-	-
Construction-in-Progress	130,386,611	51,042,013	-	22,181,933
Accumulated Depreciation/Amortization	(649,092,901)	(120,732,070)	(19,988,080)	(93,075,950)
Total Capital Assets, Net	1,444,901,845	209,946,770	134,010,450	152,661,500
Other Noncurrent Assets:				
Contract Receivable - Long Term	-	-	-	-
System Contribution Receivable, Less Current	-	-	-	1,920,513
Total Other Noncurrent Assets	-	-	-	1,920,513
Total Noncurrent Assets	1,444,901,845	209,946,770	134,010,450	154,582,013
Total Assets	\$ 1,726,224,973	371,173,904	179,607,831	187,178,629
Deferred Outflows of Resources				
Deferred Amount on Refunding	\$ 3,950,966	1,050,082	-	230,276
Other Post Employment Benefits	-	-	-	-
Total Deferred Outflows of Resources	\$ 3,950,966	1,050,082	-	230,276

	MAJOR ENTERPRISE FUNDS			
	CENTRAL REGIONAL WASTEWATER	TARRANT COUNTY WATER SUPPLY	LIVINGSTON WALLISVILLE PROJECT	TEN MILE CREEK REGIONAL WASTEWATER
<u>Liabilities</u>				
Current Liabilities:				
Payable from Unrestricted Assets:				
Accounts Payable and Accrued Expenses	\$ 2,967,786	478,144	23,482,666	410,591
Accounts Payable - Contracting Parties	8,818,455	3,518,990	-	5,618,287
Compensated Absences	100,350	21,100	26,709	15,079
Accrued Interest Payable	-	25,903	228,948	-
Due to Other Authority Funds	1,943	-	15,442,032	-
Lease Payable - Current	-	150,180	-	-
Subscription Payable - Current	-	-	-	-
System Contribution Payable - Current	-	-	-	273,988
Unearned Revenue	2,348	991	876	-
Other Post Employment Benefits	-	-	-	-
Claims Payable	-	-	-	-
Obligations to Contracting Parties - Current	-	-	4,750,000	-
Contracts Payable - Current Maturities	-	218,455	168,328	-
Total Payable from Unrestricted Assets	<u>11,890,882</u>	<u>4,413,763</u>	<u>44,099,559</u>	<u>6,317,945</u>
Payable from Restricted Assets:				
Accounts and Retainage Payable	32,245,823	9,119,270	1,056,981	2,176,059
Accrued Interest Payable	14,667,946	3,512,680	-	1,217,036
Unearned Revenue	-	-	-	-
Revenue Bonds - Current Maturities	70,360,000	15,545,000	-	9,705,000
Total Payable from Restricted Assets	<u>117,273,769</u>	<u>28,176,950</u>	<u>1,056,981</u>	<u>13,098,095</u>
Total Current Liabilities	<u>129,164,651</u>	<u>32,590,713</u>	<u>45,156,540</u>	<u>19,416,040</u>
Long-Term Liabilities:				
Accounts Payable and Accrued Expenses	2,944,141	2,840,152	-	819,230
Compensated Absences, Less Current	542,394	109,766	139,962	79,993
Lease Payable, Less Current	-	1,032,857	-	-
Subscription Payable - Less Current	-	-	-	-
System Contribution Payable, Less Current	-	-	-	1,920,513
Unearned Revenue	-	-	-	-
Other Post Employment Benefits	-	-	-	-
Obligations to Contracting Parties, Less Current	-	-	62,955,583	-
Contracts Payable, Less Current Maturities	-	3,495,280	7,587,593	-
Revenue Bonds Payable, Less Current Maturities	1,022,940,864	220,620,076	-	89,366,108
Total Long-Term Liabilities, Net	<u>1,026,427,399</u>	<u>228,098,131</u>	<u>70,683,138</u>	<u>92,185,844</u>
Total Liabilities	<u>\$ 1,155,592,050</u>	<u>260,688,844</u>	<u>115,839,678</u>	<u>111,601,884</u>
<u>Deferred Inflows of Resources</u>				
Deferred Gain on Refunding	\$ 666,728	69,448	-	-
Other Post Employment Benefits	-	-	-	-
Total Deferred Inflows of Resources	<u>\$ 666,728</u>	<u>69,448</u>	<u>-</u>	<u>-</u>
<u>Net Position</u>				
Net Investment in Capital Assets	\$ 458,441,604	77,036,343	58,548,946	62,415,298
Restricted for:				
Debt Service	92,465,369	28,695,715	-	12,373,852
Construction	518,916	-	4,383,791	-
Other Purpose	1,100,000	-	-	250,000
Unrestricted	21,391,272	5,733,636	835,416	767,871
Total Net Position	<u>\$ 573,917,161</u>	<u>111,465,694</u>	<u>63,768,153</u>	<u>75,807,021</u>

The accompanying notes are an integral part of the financial statements.

**PROPRIETARY FUNDS
STATEMENT OF NET POSITION
NOVEMBER 30, 2024**

	DENTON CREEK REGIONAL WASTEWATER	NONMAJOR ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
<u>Assets</u>				
Current Assets:				
Unrestricted Assets:				
Cash	\$ -	-	100	-
Equity in Pooled Cash and Investments	13,315,422	11,817,741	69,832,369	23,576,865
Accounts Receivable, Net of Allowance	-	59,215	564,911	346,023
Accounts Receivable - Contracting Parties	-	1,213,406	43,928,926	-
Contract Receivable - Current	-	29,121	29,121	-
Interest Receivable	-	7,478	7,478	-
System Contribution Receivable - Current	180,604	304,175	758,767	-
Due from Other Authority Funds	-	-	144	262,930
Prepays and Other Assets	75,915	199,852	682,235	962,345
Inventory	-	-	2,434,374	-
Total Unrestricted Assets	13,571,941	13,630,988	118,238,425	25,148,163
Restricted Assets:				
Equity in Pooled Cash and Investments	148,438,731	124,868,700	701,725,451	-
Money Market Fund	-	-	315,059	-
Accounts Receivable	480,034	-	1,095,213	-
Accrued Investment Income	-	-	1,184	-
Prepays and Other Assets	-	-	359,321	-
Total Restricted Assets	148,918,765	124,868,700	703,496,228	-
Total Current Assets	162,490,706	138,499,688	821,734,653	25,148,163
Noncurrent Assets:				
Capital Assets:				
Land and Easements	7,130,592	14,725,332	132,592,930	-
Water Storage Rights	-	67,247,684	77,828,391	-
Sewage System and Extensions	179,494,238	194,568,122	2,501,678,049	-
Buildings	-	1,033,193	1,033,193	1,399,528
Recreational Facilities	-	2,142,802	2,142,802	-
Reservoir and Facilities	-	-	87,072,503	-
Water Transportation and Treatment Facilities	-	84,899,531	351,690,924	-
Machinery and Equipment	489,248	2,390,634	19,155,373	7,513,084
Right-To-Use Leased Assets	-	188,462	1,914,682	1,803,130
Right-To-Use Subscription Assets	-	-	-	3,011,357
Construction-in-Progress	61,393,099	103,662,678	368,666,334	375,389
Accumulated Depreciation/Amortization	(53,670,732)	(98,284,511)	(1,034,844,244)	(6,816,205)
Total Capital Assets, Net	194,836,445	372,573,927	2,508,930,937	7,286,283
Other Noncurrent Assets:				
Contract Receivable - Long Term	-	525,484	525,484	-
System Contribution Receivable, Less Current	1,865,691	352,625	4,138,829	-
Total Other Noncurrent Assets	1,865,691	878,109	4,664,313	-
Total Noncurrent Assets	196,702,136	373,452,036	2,513,595,250	7,286,283
Total Assets	\$ 359,192,842	511,951,724	3,335,329,903	32,434,446
<u>Deferred Outflows of Resources</u>				
Deferred Amount on Refunding	\$ 171,733	243,791	5,646,848	-
Other Post Employment Benefits	-	-	-	6,431,331
Total Deferred Outflows of Resources	\$ 171,733	243,791	5,646,848	6,431,331

	DENTON CREEK REGIONAL WASTEWATER	NONMAJOR ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
Liabilities				
Current Liabilities:				
Payable from Unrestricted Assets:				
Accounts Payable and Accrued Expenses	\$ 262,929	2,410,186	30,012,302	1,002,584
Accounts Payable - Contracting Parties	12,357,782	4,851,013	35,164,527	-
Compensated Absences	10,615	61,198	235,051	84,711
Accrued Interest Payable	-	7,478	262,329	-
Due to Other Authority Funds	-	-	15,443,975	198
Lease Payable - Current	-	-	150,180	357,708
Subscription Payable - Current	-	-	-	981,754
System Contribution Payable - Current	180,604	304,175	758,767	-
Unearned Revenue	-	-	4,215	905,778
Other Post Employment Benefits	-	-	-	438,888
Claims Payable	-	-	-	685,000
Obligations to Contracting Parties - Current	-	-	4,750,000	-
Contracts Payable - Current Maturities	-	29,121	415,904	-
Total Payable from Unrestricted Assets	12,811,930	7,663,171	87,197,250	4,456,621
Payable from Restricted Assets:				
Accounts and Retainage Payable	16,061,748	16,801,879	77,461,760	-
Accrued Interest Payable	3,178,204	3,598,971	26,174,837	-
Unearned Revenue	504,173	-	504,173	-
Revenue Bonds - Current Maturities	13,970,000	14,360,000	123,940,000	-
Total Payable from Restricted Assets	33,714,125	34,760,850	228,080,770	-
Total Current Liabilities	46,526,055	42,424,021	315,278,020	4,456,621
Long-Term Liabilities:				
Accounts Payable and Accrued Expenses	593,432	3,056,140	10,253,095	-
Compensated Absences, Less Current	56,264	322,617	1,250,996	484,907
Lease Payable, Less Current	-	-	1,032,857	1,003,266
Subscription Payable - Less Current	-	-	-	704,365
System Contribution Payable, Less Current	1,865,691	352,625	4,138,829	-
Unearned Revenue	-	31,366	31,366	-
Other Post Employment Benefits	-	-	-	17,908,118
Obligations to Contracting Parties, Less Current	-	-	62,955,583	-
Contracts Payable, Less Current Maturities	-	525,484	11,608,357	-
Revenue Bonds Payable, Less Current Maturities	241,905,938	265,148,933	1,839,981,919	-
Total Long-Term Liabilities, Net	244,421,325	269,437,165	1,931,253,002	20,100,656
Total Liabilities	\$ 290,947,380	311,861,186	2,246,531,022	24,557,277
Deferred Inflows of Resources				
Deferred Gain on Refunding	\$ 6,512	338,977	1,081,665	-
Other Post Employment Benefits	-	-	-	359,114
Total Deferred Inflows of Resources	\$ 6,512	338,977	1,081,665	359,114
Net Position				
Net Investment in Capital Assets	\$ 38,933,658	162,355,098	857,730,947	4,239,190
Restricted for:				
Debt Service	28,673,278	27,391,908	189,600,122	-
Construction	-	4,595,453	9,498,160	-
Other Purpose	100,000	39,059	1,489,059	107,539
Unrestricted	703,747	5,613,834	35,045,776	9,602,657
Total Net Position	\$ 68,410,683	199,995,352	1,093,364,064	13,949,386
RECONCILIATION OF NET POSITION:				
Enterprise Funds				
Internal Service Funds Allocated to				
Business-Type Activities				
Business-Type Activities, Government-Wide				
	\$		1,093,364,064	
			12,329,536	
			\$ 1,105,693,600	

The accompanying notes are an integral part of the financial statements.

TRINITY RIVER AUTHORITY OF TEXAS

PROPRIETARY FUNDS

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	MAJOR ENTERPRISE FUNDS			
	CENTRAL REGIONAL WASTEWATER	TARRANT COUNTY WATER SUPPLY	LIVINGSTON WALLISVILLE PROJECT	TEN MILE CREEK REGIONAL WASTEWATER
Operating Revenues:				
Wastewater Contract Revenue	\$ 179,573,438	-	-	20,881,881
Water Supply Contract Revenue	-	54,571,926	-	-
Water Storage Contract Revenue	-	-	41,538,436	-
Raw Water Contract Revenue	-	-	-	-
Recreational Facilities Fees	-	-	-	-
Reclaimed Wastewater Revenue	384,236	-	-	-
Professional Services	635,727	-	160,463	-
Insurance Premiums	-	-	-	-
Management Fees	-	-	-	-
Grant Revenue	-	-	-	-
Joint Project Administration	-	-	-	-
Other	4,256,220	38,432	190,039	5,751
Total Operating Revenues	<u>184,849,621</u>	<u>54,610,358</u>	<u>41,888,938</u>	<u>20,887,632</u>
Operating Expenses:				
Salaries and Benefits	17,486,351	3,208,512	2,673,858	2,335,503
Supplies	10,362,050	4,144,218	232,564	613,310
Other Services and Charges	53,542,203	22,756,889	7,643,454	6,408,902
Depreciation/Amortization	44,097,658	5,914,434	1,020,743	5,150,373
Total Operating Expenses	<u>125,488,262</u>	<u>36,024,053</u>	<u>11,570,619</u>	<u>14,508,088</u>
Operating Income (Loss)	<u>59,361,359</u>	<u>18,586,305</u>	<u>30,318,319</u>	<u>6,379,544</u>
Non-Operating Revenues (Expenses):				
Interest Expense	(29,165,351)	(7,950,220)	(295,402)	(2,868,423)
Debt Issuance Costs	(1,472,650)	(707,445)	-	-
Investment Income (Loss)	14,120,811	7,615,307	206,518	1,800,932
Debt Related Fees	(48,500)	(14,150)	-	(9,600)
Gain (Loss) on Disposal of Capital Assets	(2,439,273)	2,300	(5,435,356)	(38,309)
Other	357,699	7,282	1,201	5,165
Total Non-Operating Revenues (Expenses) - Net	<u>(18,647,264)</u>	<u>(1,046,926)</u>	<u>(5,523,039)</u>	<u>(1,110,235)</u>
Income (Loss) Before Contributions and Transfers	<u>40,714,095</u>	<u>17,539,379</u>	<u>24,795,280</u>	<u>5,269,309</u>
CONTRIBUTIONS	-	-	4,309,612	2,061,406
CONTRIBUTION REFUNDS	-	-	-	(2,061,406)
TRANSFERS IN	145	-	631	117
TRANSFERS OUT	(22,843)	-	-	-
Change in Net Position	<u>40,691,397</u>	<u>17,539,379</u>	<u>29,105,523</u>	<u>5,269,426</u>
Net Position - December 1, 2023, as previously reported	533,225,764	93,926,315	34,662,630	70,537,595
Adjustment - Change within reporting entity	-	-	-	-
Net Position - December 1, 2023, as adjusted	<u>533,225,764</u>	<u>93,926,315</u>	<u>34,662,630</u>	<u>70,537,595</u>
Net Position - November 30, 2024	<u>\$ 573,917,161</u>	<u>111,465,694</u>	<u>63,768,153</u>	<u>75,807,021</u>

**PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	DENTON CREEK REGIONAL WASTEWATER	NONMAJOR ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
Operating Revenues:				
Wastewater Contract Revenue	\$ 26,487,052	34,368,321	261,310,692	-
Water Supply Contract Revenue	-	12,648,183	67,220,109	-
Water Storage Contract Revenue	-	1,272,256	42,810,692	-
Raw Water Contract Revenue	-	3,246,405	3,246,405	-
Recreational Facilities Fees	-	1,233,132	1,233,132	-
Reclaimed Wastewater Revenue	-	-	384,236	-
Professional Services	-	-	796,190	19,673,572
Insurance Premiums	-	-	-	12,344,403
Management Fees	-	-	-	13,458,473
Grant Revenue	-	-	-	46,674
Joint Project Administration	-	-	-	36,504
Other	-	-	4,490,442	25,000
Total Operating Revenues	<u>26,487,052</u>	<u>52,768,297</u>	<u>381,491,898</u>	<u>45,584,626</u>
Operating Expenses:				
Salaries and Benefits	1,562,686	4,358,030	31,624,940	27,536,110
Supplies	884,540	2,790,218	19,026,900	1,730,405
Other Services and Charges	5,234,660	24,429,784	120,015,892	10,236,844
Depreciation/Amortization	4,336,041	6,695,123	67,214,372	2,115,249
Total Operating Expenses	<u>12,017,927</u>	<u>38,273,155</u>	<u>237,882,104</u>	<u>41,618,608</u>
Operating Income (Loss)	<u>14,469,125</u>	<u>14,495,142</u>	<u>143,609,794</u>	<u>3,966,018</u>
Non-Operating Revenues (Expenses):				
Interest Expense	(5,282,804)	(8,263,268)	(53,825,468)	(78,774)
Debt Issuance Costs	(1,409,457)	(455,201)	(4,044,753)	-
Investment Income (Loss)	4,455,707	7,654,838	35,854,113	1,096,424
Debt Related Fees	(37,900)	(56,388)	(166,538)	-
Gain (Loss) on Disposal of Capital Assets	-	(110,986)	(8,021,624)	35,186
Other	356	2,599	374,302	14,875
Total Non-Operating Revenues (Expenses) - Net	<u>(2,274,098)</u>	<u>(1,228,406)</u>	<u>(29,829,968)</u>	<u>1,067,711</u>
Income (Loss) Before Contributions and Transfers	<u>12,195,027</u>	<u>13,266,736</u>	<u>113,779,826</u>	<u>5,033,729</u>
CONTRIBUTIONS	-	2,110,000	8,481,018	-
CONTRIBUTION REFUNDS	-	-	(2,061,406)	-
TRANSFERS IN	-	916,279	917,172	95,005
TRANSFERS OUT	-	(3,120)	(25,963)	(131,669)
Change in Net Position	<u>12,195,027</u>	<u>16,289,895</u>	<u>121,090,647</u>	<u>4,997,065</u>
Net Position - December 1, 2023, as previously reported	-	239,921,113	972,273,417	8,952,321
Adjustment - Change within reporting entity	56,215,656	(56,215,656)	-	-
Net Position - December 1, 2023, as adjusted	<u>56,215,656</u>	<u>183,705,457</u>	<u>972,273,417</u>	<u>8,952,321</u>
Net Position - November 30, 2024	<u>\$ 68,410,683</u>	<u>199,995,352</u>	<u>1,093,364,064</u>	<u>13,949,386</u>

RECONCILIATION OF CHANGE IN NET POSITION:

Enterprise Funds, Change in Net Position	\$ 121,090,647
Internal Service Funds, Change in Net Position	4,997,065
Allocation of Internal Service Funds	
Operating Income to Governmental Activities	(711,042)
Business-Type Activities,	
Change in Net Position	<u>\$ 125,376,670</u>

The accompanying notes are an integral part of the financial statements.

TRINITY RIVER AUTHORITY OF TEXAS

PROPRIETARY FUNDS

STATEMENT OF CASH FLOWS

FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024

	MAJOR ENTERPRISE FUNDS			
	CENTRAL REGIONAL WASTEWATER	TARRANT COUNTY WATER SUPPLY	LIVINGSTON WALLISVILLE PROJECT	TEN MILE CREEK REGIONAL WASTEWATER
	Cash Flows from Operating Activities:			
Cash Received from Customers	\$ 192,380,433	56,900,916	6,631,675	27,123,297
Cash Received from Other Authority Funds for Services	1,751,172	38,432	75,828	3,714
Cash Received from Claim Refunds	-	-	-	-
Cash Payments for Claims	-	-	-	-
Cash Payments for Premiums and Administration	-	-	-	-
Cash Payments to Customers	(7,603,058)	(5,613,323)	-	(2,984,261)
Cash Payments to Suppliers for Goods and Services	(52,432,690)	(22,635,490)	(639,688)	(4,784,124)
Cash Payments for Employee Services	(17,625,074)	(3,169,926)	(2,576,130)	(2,315,111)
Cash Payments to Other Authority Funds for Services	(13,430,225)	(2,579,159)	(1,281,893)	(2,262,866)
Cash from Other Sources	326,075	7,283	304,787	7,201
Net Cash Provided by (Used for) Operating Activities	103,366,633	22,948,733	2,514,579	14,787,850
Cash Flows from Non-Capital Financing Activities:				
Transfers from Other Authority Funds	-	-	-	-
Transfers to Other Authority Funds	(22,843)	-	-	-
Net Cash Provided by (Used for) Non-Capital Financing Activities	(22,843)	-	-	-
Cash Flows from Capital and Related Financing Activities:				
Acquisition and Construction of Capital Assets	(69,311,792)	(29,834,909)	(5,149,658)	(8,144,290)
Principal Paid on Revenue Bond Maturities	(66,400,000)	(12,990,000)	-	(9,305,000)
Interest Paid on Revenue Bonds	(42,429,408)	(9,445,966)	-	(4,037,109)
Principal Payments on Contracts Payable	-	(218,455)	(163,037)	-
Interest Paid on Contracts Payable	-	(54,854)	(255,205)	-
Principal Payments on Lease Payable	-	(146,622)	-	-
Interest Paid on Lease Payable	-	(30,306)	-	-
Interest Paid on Retainage	(112,925)	(588)	-	(4,087)
Principal Paid on Subscription Payable	-	-	-	-
Interest Paid on Subscription Payable	-	-	-	-
Debt Related Fees	(44,000)	(13,850)	-	(10,400)
Net Proceeds from Issuance of Bonds	133,303,502	35,397,326	-	-
Cash Deposited in Trust for Defeasance of Debt	-	-	-	-
Debt Issuance Costs Paid	(275,916)	(284,547)	-	-
Debt Issuance Costs Refunded	11,329	4,214	-	-
Proceeds from the Sale of Capital Assets	52,684	2,300	45,704	11,183
Contribution Received	-	-	4,309,612	-
Transfers from Other Authority Funds	-	-	-	-
Transfers to Other Authority Funds	-	-	-	-
Net Cash Provided by (Used for) Capital and Related Financing Activities	(45,206,526)	(17,616,257)	(1,212,584)	(21,489,703)
Cash Flows from Investing Activities:				
Cash Received for Investment Income	14,120,913	7,615,307	206,518	1,800,932
Net Cash Provided by (Used for) Investing Activities	14,120,913	7,615,307	206,518	1,800,932
Total Change in Cash and Cash Equivalents	72,258,177	12,947,783	1,508,513	(4,900,921)
Cash and Cash Equivalents, Beginning of Year	203,916,760	147,058,031	3,932,359	36,711,683
Cash and Cash Equivalents, End of Year	\$ 276,174,937	160,005,814	5,440,872	31,810,762

(continued -2)

	MAJOR ENTERPRISE FUNDS			
	CENTRAL REGIONAL WASTEWATER	TARRANT COUNTY WATER SUPPLY	LIVINGSTON WALLISVILLE PROJECT	TEN MILE CREEK REGIONAL WASTEWATER
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Operating Income (Loss)	\$ 59,361,359	18,586,305	30,318,319	6,379,544
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Depreciation/Amortization	44,097,658	5,914,434	1,020,743	5,150,373
Miscellaneous Income	357,699	7,282	1,201	5,165
Change in Assets and Liabilities:				
Accounts Receivable	14	54,039	(11,208)	-
Accounts Receivable - Contracting Parties	430,830	(1,190,000)	(39,040,084)	623,129
Claim Refunds Receivable	-	-	-	-
Contracts Receivable	-	-	-	-
Interest Receivable	-	-	-	-
Due from Other Authority Funds	1,062	-	11	-
Prepays and Other Assets	33,341	1,312,185	5,673	(64,742)
Inventory	(1,246,824)	-	-	-
Accounts Payable and Accrued Expenses	(734,545)	322,583	38,365	56,355
Compensated Absences	(140,400)	36,325	89,809	4,139
Accounts Payable - Contracting Parties	1,215,398	(2,094,333)	-	2,634,026
Due to Other Authority Funds	(10,033)	-	1,168,037	(139)
Unearned Revenue	1,074	(87)	270	-
Claims Payable	-	-	-	-
Obligations to Contracting Parties	-	-	8,923,443	-
OPEB Obligation	-	-	-	-
Total Adjustments	44,005,274	4,362,428	(27,803,740)	8,408,306
Net Cash Provided by (Used for) Operating Activities	\$ 103,366,633	22,948,733	2,514,579	14,787,850
Supplemental Noncash Disclosures:				
Gain/Loss on Disposal of Capital Assets	\$ (2,491,957)	-	(5,435,356)	(49,492)
Amortization of Bond Premium/Discount	(15,423,017)	(2,424,046)	-	(1,128,500)
Amortization of Gain/Loss on Refunding	783,563	323,101	-	67,697
Change in Estimated Arbitrage Liability	2,909,527	2,278,315	-	493,869
Change in Liabilities Related to Capital Assets	12,503,239	5,475,804	37,633,349	(718,566)
Change in Assets Related to Capital Assets	(413,986)	-	-	-
Bond Proceeds Deposited in Trust for Defeasance of Debt	(12,639,393)	-	-	-
Bond Issuance Costs Retained from Bond Proceeds	(1,208,063)	(427,112)	-	-
Transfer of Capital Assets	-	-	-	117
RECONCILIATION OF CASH AND CASH EQUIVALENTS AT END OF YEAR:				
<i>Unrestricted Assets:</i>				
Cash	\$ -	\$ -	100	\$ -
Equity in Pooled Cash and Investments	29,292,720	8,667,210	-	6,739,276
<i>Restricted Assets:</i>				
Equity in Pooled Cash and Investments	246,567,158	151,338,604	5,440,772	25,071,486
Money Market Fund	315,059	-	-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 276,174,937	\$ 160,005,814	\$ 5,440,872	\$ 31,810,762

The accompanying notes are an integral part of the financial statements.

**PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	DENTON CREEK REGIONAL WASTEWATER	NONMAJOR ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
Cash Flows from Operating Activities:				
Cash Received from Customers	\$ 39,111,343	57,671,759	379,819,423	270,323
Cash Received from Other Authority Funds for Services	-	-	1,869,146	45,538,811
Cash Received from Claim Refunds	-	-	-	1,356,514
Cash Payments for Claims	-	-	-	(7,729,488)
Cash Payments for Premiums and Administration	-	-	-	(3,596,207)
Cash Payments to Customers	(2,726,155)	(3,032,572)	(21,959,369)	-
Cash Payments to Suppliers for Goods and Services	(4,551,600)	(20,027,275)	(105,070,867)	(5,348,821)
Cash Payments for Employee Services	(1,528,804)	(4,525,043)	(31,740,088)	(17,021,615)
Cash Payments to Other Authority Funds for Services	(1,585,343)	(6,428,026)	(27,567,512)	(4,883,666)
Cash from Other Sources	356	2,599	648,301	14,875
Net Cash Provided by (Used for) Operating Activities	<u>28,719,797</u>	<u>23,661,442</u>	<u>195,999,034</u>	<u>8,600,726</u>
Cash Flows from Non-Capital Financing Activities:				
Transfers from Other Authority Funds	-	438,270	438,270	-
Transfers to Other Authority Funds	-	-	(22,843)	(38,630)
Net Cash Provided by (Used for) Non-Capital Financing Activities	<u>-</u>	<u>438,270</u>	<u>415,427</u>	<u>(38,630)</u>
Cash Flows from Capital and Related Financing Activities:				
Acquisition and Construction of Capital Assets	(24,710,823)	(43,505,985)	(180,657,457)	(2,004,154)
Principal Paid on Revenue Bond Maturities	(10,305,000)	(13,370,000)	(112,370,000)	-
Interest Paid on Revenue Bonds	(5,722,065)	(10,963,071)	(72,597,619)	-
Principal Payments on Contracts Payable	-	(32,920)	(414,412)	-
Interest Paid on Contracts Payable	-	(14,975)	(325,034)	-
Principal Payments on Lease Payable	-	-	(146,622)	(303,347)
Interest Paid on Lease Payable	-	-	(30,306)	(25,866)
Interest Paid on Retainage	(9,304)	(32,492)	(159,396)	-
Principal Paid on Subscription Payable	-	-	-	(1,027,558)
Interest Paid on Subscription Payable	-	-	-	(52,908)
Debt Related Fees	(37,100)	(31,538)	(136,888)	-
Net Proceeds from Issuance of Bonds	106,924,613	11,829,860	287,455,301	-
Cash Deposited in Trust for Defeasance of Debt	-	(461,979)	(461,979)	-
Debt Issuance Costs Paid	(534,546)	(117,409)	(1,212,418)	-
Debt Issuance Costs Refunded	276	12,628	28,447	-
Proceeds from the Sale of Capital Assets	-	491	112,362	35,186
Contribution Received	-	2,110,000	6,419,612	-
Transfers from Other Authority Funds	-	477,747	477,747	3,120
Transfers to Other Authority Funds	-	(3,120)	(3,120)	-
Net Cash Provided by (Used for) Capital and Related Financing Activities	<u>65,606,051</u>	<u>(54,102,763)</u>	<u>(74,021,782)</u>	<u>(3,375,527)</u>
Cash Flows from Investing Activities:				
Cash Received for Investment Income	4,455,707	7,653,041	35,852,418	1,096,424
Net Cash Provided by (Used for) Investing Activities	<u>4,455,707</u>	<u>7,653,041</u>	<u>35,852,418</u>	<u>1,096,424</u>
Total Change in Cash and Cash Equivalents	98,781,555	(22,350,010)	158,245,097	6,282,993
Cash and Cash Equivalents, Beginning of Year	62,972,598	159,036,451	613,627,882	17,293,872
Cash and Cash Equivalents, End of Year	\$ 161,754,153	136,686,441	771,872,979	23,576,865

(continued -4)

	DENTON CREEK REGIONAL WASTEWATER	NONMAJOR ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Operating Income (Loss)	\$ 14,469,125	14,495,142	143,609,794	3,966,018
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Depreciation/Amortization	4,336,041	6,695,123	67,214,372	2,115,249
Miscellaneous Income	356	2,599	374,302	14,875
Change in Assets and Liabilities:				
Accounts Receivable	-	268,211	311,056	30,552
Accounts Receivable - Contracting Parties	266,510	446,444	(38,463,171)	-
Claim Refunds Receivable	-	-	-	82,362
Contracts Receivable	-	28,376	28,376	-
Interest Receivable	-	393	393	-
Due from Other Authority Funds	261	159	1,493	107,514
Prepays and Other Assets	(14,293)	(4,714)	1,267,450	(235,056)
Inventory	-	-	(1,246,824)	-
Accounts Payable and Accrued Expenses	9,259	516,560	208,577	363,129
Compensated Absences	20,989	(4,409)	6,453	46,588
Accounts Payable - Contracting Parties	9,631,627	1,391,892	12,778,610	-
Due to Other Authority Funds	(78)	(173,848)	983,939	(12,793)
Unearned Revenue	-	(486)	771	175,102
Claims Payable	-	-	-	70,000
Obligations to Contracting Parties	-	-	8,923,443	-
OPEB Obligation	-	-	-	1,877,186
Total Adjustments	14,250,672	9,166,300	52,389,240	4,634,708
Net Cash Provided by (Used for) Operating Activities	\$ 28,719,797	23,661,442	195,999,034	8,600,726
Supplemental Noncash Disclosures:				
Gain/Loss on Disposal of Capital Assets	\$ -	(104,601)	(8,081,406)	-
Amortization of Bond Premium/Discount	(1,698,789)	(2,713,451)	(23,387,803)	-
Amortization of Gain/Loss on Refunding	26,959	39,051	1,240,371	-
Change in Estimated Arbitrage Liability	559,810	2,608,810	8,850,331	-
Change in Liabilities Related to Capital Assets	12,790,611	5,347,557	73,031,994	1,559,824
Change in Assets Related to Capital Assets	-	12,117	(401,869)	-
Bond Proceeds Deposited in Trust for Defeasance of Debt	-	(2,208,259)	(14,847,652)	-
Bond Issuance Costs Retained from Bond Proceeds	(875,187)	(339,477)	(2,849,839)	-
Transfer of Capital Assets	-	117	234	527,558
RECONCILIATION OF CASH AND CASH EQUIVALENTS AT END OF YEAR:				
<i>Unrestricted Assets:</i>				
Cash	\$ -	\$ -	100	\$ -
Equity in Pooled Cash and Investments	13,315,422	11,817,741	69,832,369	23,576,865
<i>Restricted Assets:</i>				
Equity in Pooled Cash and Investments	148,438,731	124,868,700	701,725,451	-
Money Market Fund	-	-	315,059	-
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 161,754,153	\$ 136,686,441	\$ 771,872,979	\$ 23,576,865

The accompanying notes are an integral part of the financial statements.

TRINITY RIVER AUTHORITY OF TEXAS

FIDUCIARY FUNDS STATEMENT OF FIDUCIARY NET POSITION NOVEMBER 30, 2024

	<u>CUSTODIAL FUNDS</u>
<u>Assets</u>	
Cash	\$ 1,105,004
Accounts Receivable, Net of Allowance	-
Total Assets	<u>\$ 1,105,004</u>
<u>Liabilities</u>	
Accounts Payable and Accrued Expenses	\$ 365,381
Accounts and Retainage Payable	71,998
Unearned Revenue	667,625
Total Liabilities	<u>\$ 1,105,004</u>
<u>Net Position</u>	
Restricted	-
Total Net Position	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements.

TRINITY RIVER AUTHORITY OF TEXAS

**FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	<u>CUSTODIAL FUNDS</u>
<u>Additions</u>	
Grant Revenue	\$ 953,429
Investment Income	3,150
Total Additions	<u>956,579</u>
<u>Deductions</u>	
Other Services and Charges	956,579
Total Deductions	<u>956,579</u>
Net Change in Net Position	-
Net Position - December 1, 2023	<u>-</u>
Net Position - November 30, 2024	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements.

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NOTES TO THE BASIC FINANCIAL STATEMENTS



**TRINITY RIVER AUTHORITY OF TEXAS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR 2024**

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TRINITY RIVER AUTHORITY OF TEXAS

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Trinity River Authority of Texas ("Authority"), a governmental agency and political subdivision of the State of Texas, have been prepared in conformity with generally accepted accounting principles ("GAAP") as applied to governmental units. The Governmental Accounting Standards Board ("GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accounting and reporting policies of the Authority conform to accounting principles generally accepted in the United States of America as prescribed by GASB. The more significant of the Authority's accounting policies are described below.

Reporting Entity. The Authority was created by the State Legislature of Texas as a conservation and reclamation district in 1955. The Authority is governed by a Board of Directors who are appointed by the Governor of the State of Texas for a term of six years.

The Authority is charged by state legislative mandate with three functions, including maintenance of a master plan for basin-wide development, serving as the local sponsor for Federal water projects, and providing services authorized by the Texas Legislature. Public services currently provided by the Authority include wastewater treatment, water treatment, water storage, raw water, and recreation.

In addition to the above services, the Authority has entered into agreements with contracting parties to issue tax exempt financing for municipal water and wastewater facilities for the benefit of the contracting parties. These agreements are recorded in separate enterprise funds. The entities for which the tax-exempt financing was issued have contracted with the Authority to pay all related debt service. The Authority's Board of Directors exercises financial accountability over each enterprise fund.

Government-Wide Financial Statements. The Statement of Net Position and the Statement of Activities display information about the Authority. These statements include the financial activities of the overall entity. These statements distinguish between governmental and business-type activities of the Authority. Governmental activities, which are normally supported by inter-governmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses and program revenues of the business-type activities of the Authority and for each function of the Authority's governmental activities. Direct expenses are those that are specifically associated with a program or function. Program revenues include: (1) charges paid by the recipients of goods or services offered by the programs; and, (2) grants and contributions that are restricted to meet the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues.

Eliminations have been made to minimize double counting of internal activities. Internal receivables, payables, and transfers between funds are eliminated in the process of converting to government-wide financial statements. Internal program revenues, general revenues, and related expenses are not eliminated.

Fiduciary funds are used to account for resources that are under the Authority's control, but are for the benefit of parties outside the Authority. Since the resources of these funds are not available to support the Authority's own programs, they are not reflected in the government-wide financial statements or the Authority-wide approved budget.

When both restricted and unrestricted resources are available, unrestricted resources are used only after restricted resources have been depleted.

Fund Financial Statements. The fund financial statements provide information about the Authority's individual funds. Separate statements for each fund category - governmental, proprietary, and fiduciary - are presented. The emphasis of fund financial statements is on major governmental and major enterprise funds, each displayed

(continued- 1)

in separate columns. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. The fund financial statements present the governmental, enterprise, fiduciary, and internal service funds as follows:

Governmental Funds. The Authority's major governmental fund is the General Fund. The General Fund accounts for the general government operations and administration, financed principally from professional services, development fees, and indirect overhead allocated to other funds. Indirect overhead allocation are collections from other funds based on an allocation and is presented as a reduction of expenditures.

Nonmajor governmental funds of the Authority are comprised of the Clean Rivers Program Special Revenue Fund, Flood Infrastructure Fund Special Revenue Fund, Water Sales Special Revenue Fund, Hydroelectric Special Revenue Fund, Capital Project Fund, and the Debt Service Fund.

In 2024, the Authority created the Capital Project Fund to account for resources used in the design and construction of the General Office expansion.

Final grant payments were received during the fiscal year on the nonmajor governmental fund, Flood Infrastructure Fund Special Revenue Fund. As there will be no further activity in this fund, the fund was closed during the year.

Proprietary Funds. The Authority's proprietary funds are comprised of enterprise and internal service funds. Enterprise Funds account generally for: (1) projects that are financed and operated by the Authority and for which the recipient parties have agreed by contractual arrangement to pay the Authority for certain costs (see Revenue Recognition); and (2) projects that are financed but not operated by the Authority (see Direct Financing Agreements). Contractual arrangements generally require separate accounting for each project.

Major proprietary funds reported are Central Regional Wastewater System, Tarrant County Water Supply Project, Livingston-Wallisville Project, Ten Mile Creek Regional Wastewater System, and Denton Creek Regional Wastewater System.

Central Regional Wastewater System. This fund is used to account for wastewater treatment services provided through contracts with the cities of Addison, Arlington, Bedford, Carrollton, Colleyville, Dallas, Euless, Coppell, Farmers Branch, Fort Worth, Grand Prairie, Irving, Grapevine, Hurst, Mansfield, North Richland Hills, Duncanville, Keller, Cedar Hill, Southlake, and the Dallas-Fort Worth International Airport.

Tarrant County Water Supply Project. This fund is used to account for the sale and delivery of treated water to the cities of Euless, Bedford, Colleyville, Grapevine, and North Richland Hills.

Livingston-Wallisville Project. This fund accounts for the operation and maintenance of the Lake Livingston reservoir facilities.

Ten Mile Creek Regional Wastewater System. This fund is used to account for the activities of the Ten Mile Creek Wastewater System and the Authority's contracts for wastewater treatment with the cities of Cedar Hill, DeSoto, Duncanville, Ferris, Lancaster, and Wilmer. In 2024, Wilmer was added as a contracting party.

Denton Creek Regional Wastewater System. This fund is used to account for the activities of the Denton Creek Wastewater System and the Authority's contracts for wastewater treatment with the cities of Fort Worth, Roanoke, Haslet, Justin, Keller, Southlake, Flower Mound, Northlake, Argyle, Westlake, and Circle T Municipal Utility District No 1 and Circle T Municipal Utility District No 3.

In 2024, Denton Creek Regional Wastewater System was reclassified from a nonmajor fund to a major fund. Comparative financial data for the prior fiscal year has been adjusted to reflect this change in classification.

(continued- 2)

The Authority reports a number of nonmajor funds, which are reported in the combining statements. Internal Service Funds account for services provided by one fund to other Authority funds on a cost reimbursement basis. Accounting standards require that internal service funds are not reported as major funds.

Fiduciary Funds. Fiduciary funds are used to account for resources that are under the Authority's control, for the benefit of parties outside the Authority. As the Authority is the administrator of both the Region 3 Regional Flood Planning Group and Region C Regional Water Planning Group, those activities are accounted for in custodial funds.

Regional Flood Planning Group (Region 3) – The Texas Legislature created a bottom-up flood planning process that divides the state up into multiple regional flood planning groups to develop regional plans including local projects to prevent and mitigate flooding in the future. These local plans are then consolidated into a State Flood Plan by the Texas Water Development Board. The Authority voluntarily serves as the administrative sponsor for the Region 3 Regional Flood Planning Group. This fund accounts for all related activities of Region 3's Texas Water Development Board reimbursable grant.

Regional Water Planning Group (Region C) – The Authority participates in the development of regional water plans as established by the Texas Legislature in 1997 with the passage of Senate Bill 1. The Authority serves as the administrative agency for Region C and is a voting member. This fund accounts for all related activities of Region C's Texas Water Development Board reimbursable grant.

Measurement Focus and Basis of Accounting. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The proprietary and fiduciary funds and the government-wide financial statements are reported using the economic resources measurement focus. The governmental funds are reported using a current financial resources measurement focus.

Governmental funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, generally within 60 days of year-end. Expenditures are recorded when the related fund liability is incurred. However, debt service expenditures and expenditures related to compensated absences are recorded only when payment is due.

The government-wide financial statements and fund financial statements for proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned, including unbilled water and wastewater services which are accrued as of year-end. Expenses are recognized at the time the liability is incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net position.

During fiscal year 2024, the Authority implemented the following new accounting standards:

GASB Statement No. 99, *Omnibus 2022*, was issued June 2022. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The Statement has three categories each with separate effective dates. The first category was implemented in fiscal year 2022. The second category was implemented in fiscal year 2023. The category with an effective date for this fiscal year is included below. There was no material impact on the Authority's financial statements as a result of implementation.

- The scope of Statement 53 addresses the recognition, measurement, and disclosure of information regarding derivative instruments entered into by state and local governments.

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GASB Statement No. 100, *Accounting Changes and Error Corrections*, was issued in June 2022. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. Based on this guidance, adjustments to beginning net position are reflected in the Basic Financial Statements and Other Supplementary Information.

Reporting Units Affected by Adjustments to and Restatements of Beginning Balances		
Government-Wide (Business-Type Activities)		
	<u>Major Enterprise Funds</u>	<u>Nonmajor Enterprise Funds</u>
Net Position - December 1, 2023, as previously reported	\$ 732,352,304	\$ 239,921,113
Change from Nonmajor to Major Enterprise Fund	56,215,656	(56,215,656)
Net Position - December 1, 2023, as adjusted	\$ 788,567,960	\$ 183,705,457

Net Position. Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net position reported as Net Investment in Capital Assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing spent for the acquisition, construction or improvements of those assets. The debt related to unspent bond proceeds is not deducted from the capital asset balance in this calculation. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, laws, or regulations. Unrestricted net position represents the remaining portion of net position.

Fund Balance. The Authority reports several components of fund balance in its governmental funds. The various categories include the following:

Non-spendable. Those amounts that are not in spendable form or that are legally or contractually required to be maintained intact.

Restricted. Those amounts that have externally enforceable constraints placed on their use, which could arise from creditors, grantors, laws or regulations of other governments, enabling legislation, or constitutional provisions. The Authority does not have restricted fund balances at year end.

Committed. Those amounts that can only be used for specific purposes pursuant to constraints imposed by the Board of Directors through a resolution. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Assigned. Those amounts that are constrained by an intent to be used for specific purposes but are neither restricted nor committed. Assignments are made by Authority management based on direction from the Board of Directors.

Unassigned. Those amounts that are not restricted, committed, or assigned. The General Fund is the only fund that reports a positive unassigned fund balance. In other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

For the classification of Governmental fund balances, the Authority considers restricted fund balance to be used before using any component of unrestricted fund balance. When components of unrestricted fund balance can be used for the same purpose, committed fund balance is used first, followed by assigned fund balance. Unassigned fund balance is applied last.

Revenue Recognition. Revenues in the proprietary funds are recorded when earned. The Authority frequently constructs facilities to provide service to others, which are financed in part by the issuance of its revenue bonds. Therefore, the recipients of the services generally contract to pay the Authority amounts equivalent to operating and maintenance expenses and the debt service requirements of the revenue bonds. Such amounts received for services are recorded as earned revenues when due in accordance with contract provisions. Generally, revenue bond debt service is predominantly applicable to interest in the early years, with the portion thereof applicable to

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principal retirements increasing in later years. Since depreciation of the related facilities is generally calculated on the straight-line method (see Capital Assets), depreciation expense may exceed the portion of revenues received on bond principal payments in the early years. This may result in reporting operating losses in enterprise funds in early years which will reverse in later years. The Authority recognizes operating revenues based upon the costs of providing services to its contracting parties. All other income not directly related to the provision of services is reported as non-operating revenue.

Budget and Budgetary Accounting. The Authority maintains control over operating expenditures/expenses in the operating funds by the establishment of an annual operating budget. The annual operating budget is adopted for all funds on a basis consistent with generally accepted accounting principles except for the proprietary funds in which capital outlays and bond principal payments are budgeted as expenses. The budget, as formally adopted by the Board of Directors, establishes the maximum authorization of operating funds to be expended by any fund. Any subsequent amendment thereto must be approved by the President of the Board of Directors or the Board of Directors. In fiscal year 2024, amendments were approved for the following funds: General, Flood Infrastructure, Water Sales Special Revenue, Capital Project, Debt Service, Livingston-Wallisville Project, Livingston Recreation Facilities, Walker-Calloway Branch, Northeast Lakeview Wastewater Transportation Project, Denton Creek Graham Branch, Denton Creek (Justin/Northlake) Interceptor System, Ellis County Regional Water Supply Project, Staywell, and Collection System Group. Management is allowed to make revisions to individual line items of the budget, provided the maximum authorized budget is not exceeded. All unused budget authorizations lapse at the end of the year.

For funds containing capital assets under construction, construction budgets are formally adopted at the inception of the project by the Board of Directors, establishing the maximum authorization of funds to be expended for construction of capital assets. Any subsequent amendment thereto must be approved by the Board of Directors. Appropriations do not lapse at year-end. Certain operating items, such as depreciation, and other non-operating items are unbudgeted.

Cash and Investments. The Authority maintains a cash and investment pool that is available for use by all funds. Each fund's share in the pool is reported as "Equity in Pooled Cash and Investments" in that fund's statement of net position. The investment policies of the Authority are in accordance with the State of Texas Public Funds Investment Act (PFIA). This Act provides for investment in a variety of investment types, including, but not limited to, direct obligations of the United States of America or its agencies, direct obligations of the state of Texas and its agencies, certain repurchase agreements, certificates of deposit issued by state and national banks and savings and loan associations domiciled in Texas and local government investment pools. The Authority's investment policy is more restrictive, allowing investments in direct obligations of the United States, the Federal Home Loan Bank, Federal Farm Credit Bank, Freddie Mac, Fannie Mae, Farmer Mac, municipal obligations, local government investment pools, and certain repurchase agreements.

Investments, except for investment pools, are recorded at fair value based on quoted market prices and changes in the fair value of investments are reported as a component of investment income. Fair value is defined as the price at which a security would be exchanged in a transaction between a willing buyer and seller. Investment pools operate in accordance with appropriate state laws and regulations and are reported at amortized cost. Bond resolutions frequently provide that interest and profits from investments in certain restricted funds will be deposited into other funds. In such cases the investments are stated at fair value in the restricted funds and accrued interest receivable is included in the fund into which accrued interest is to be deposited when received - See Note 4.

Prepaid Items. In governmental funds, prepaid items are accounted for using the consumption method. Under this method prepaid items are recognized as an expenditure proportionately over the periods that service is provided.

Inventory. Inventories are valued at cost using the first-in/first-out method. Inventory in the Proprietary Fund Types consists primarily of supplies.

Short-term Interfund Receivables/Payables. During the course of operations, transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other Authority funds" or "due to other Authority funds" on the balance sheet and statement of net position.

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Direct Financing Agreements. The Authority frequently sells its revenue bonds to provide financing of water or sewage facilities for others, but does not operate or maintain the facilities. Arrangements of this type are accounted for in the various enterprise funds as direct financing arrangements. During 2024 there were no active direct financing arrangements.

Restricted Assets. Certain proceeds of enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. In certain funds the "Revenue Fund" account is considered to be a restricted asset. In those cases, the Revenue Fund is used to report resources received from the contracting parties to pay operating and maintenance expenses and debt service obligations. The "Construction Fund" account is used to report those proceeds of revenue bond issuances that are restricted for use in construction. The "Interest and Sinking Fund" account is used to segregate resources accumulated for debt service payments over the next twelve months or for early redemption of revenue bonds. The "Reserve Fund" account is used to report resources set aside to make up potential future deficiencies in the Interest and Sinking fund; in some cases, debt service reserve funds are funded in total or in part from proceeds of bond sales. The "Contingency Fund", "Emergency Fund", and "Research and Development" accounts are used to report resources set aside to meet unexpected contingencies or to fund asset renewals and replacements. The "Arbitrage Rebate Fund" account is used to report resources set aside to pay any excess investment earnings to the United States Treasury as may become due and payable.

Capital Assets. Capital assets, which include property, plant, equipment, infrastructure assets, and water storage rights, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the fund financial statements for proprietary funds. Capital assets are defined as those assets greater than \$5,000 each with estimated useful lives in excess of two years. All purchased capital assets are recorded at historical cost. Donated capital assets are recorded at their acquisition value. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Assets acquired are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Depreciation of capital assets is charged as an expense against operations. Accumulated depreciation is reported on the statement of net position. Depreciation is generally recorded on the straight-line basis over the estimated life of the assets. The estimated useful lives are as follows:

Reservoir facilities	100 years
Buildings and improvements	40 years
Sewage and water treatment facilities	40 years
Machinery and equipment	3 -10 years

The Authority has water storage rights recorded in the Navarro Mills Reservoir Enterprise Fund, Bardwell Reservoir Enterprise Fund, Joe Pool Lake Enterprise Fund, and Livingston-Wallisville Project Enterprise Fund. The water storage rights are based on adjudicated water rights owned by the Authority relating to water storage. The adjudicated water rights have an indefinite life and the respective reservoirs are also considered to have an indefinite life. The cost assigned to the water storage rights is the Authority's share of the cost of constructing the reservoir. The Authority also has water rights recorded in Governmental Activities. Those adjudicated water rights have an indefinite life and the cost assigned to them was the value at the time of acquisition. In accordance with GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*, the Authority does not amortize the cost assigned to the water rights.

Leases. In accordance with GASB Statement No. 87, *Leases*, a lessee is required to recognize a right-to-use lease liability (lease liability) and an intangible right-to-use leased asset (leased asset) on the statement of net position. Under the standard, a lessor is required to recognize a lease receivable and a deferred inflow of resources on the statement of net position. Under the standard, contracts that transfer ownership of the underlying asset to the lessee by the end of the contract are reported as financed purchases of the underlying assets by the lessee. Under the standard, a contract with a duration of 12 months or less will not record lease assets or liabilities. The Authority recognizes lease liabilities with an initial, individual net present value of \$20,000 or more.

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Authority as Lessee. The Authority is a lessee for several noncancelable leases of buildings, improvements other than buildings, land, and equipment.

Leased assets are measured based on the net present value of non-cancellable future lease payments at the inception of the contract, and include any optional extension periods expected to be exercised. Subsequently, the lease liability is reduced by the principal portion of lease payments made. Leased assets are initially measured as the amount of the lease liability, adjusted for payments made at or before the lease commencement date, plus certain indirect costs, and are amortized on a straight-line basis over the shorter of the lease term or its useful life.

The discount rate used to determine the present value of non-cancellable future lease payments is the interest rate implicit in the contract, or when that is not readily determinable, the Authority utilizes its estimated incremental borrowing rate that corresponds to the contract term. Both leased assets and liabilities exclude variable payments not based on an index or rate, which are treated as period costs. The Authority's lease agreements do not contain significant residual value guarantees, restrictions, or covenants.

The Authority monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the leased asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. The Authority recognizes a lease liability, reported with long-term liabilities, and a leased asset reported with other capital assets, in the government-wide, proprietary and internal service fund financial statements.

Subscriptions. In accordance with GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITAs)*, a lessee is required to recognize a right-to-use subscription liability (subscription liability) and an intangible right-to-use subscription asset (subscription asset) on the statement of net position. Under the standard, a contract with a duration of 12 months or less will not record subscription assets or liabilities. The Authority recognizes subscription liabilities with an initial, individual net present value of \$20,000 or more.

The Authority is under contract for various noncancelable SBITAs for the right to use certain subscription assets (software).

Subscription assets are measured based on the net present value of non-cancellable future subscription payments at the inception of the contract, and include any optional extension periods expected to be exercised. Subsequently, the subscription liability is reduced by the principal portion of subscription payments made. Subscription assets are initially measured as the amount of the subscription liability, adjusted for payments made at or before the subscription commencement date, plus certain indirect costs, and are amortized on a straight-line basis over the shorter of the subscription term or its useful life.

The discount rate used to determine the present value of non-cancellable future subscription payments is the interest rate implicit in the contract, or when that is not readily determinable, the Authority utilizes its estimated incremental borrowing rate that corresponds to the contract term. Both subscription assets and liabilities exclude variable payments not based on an index or rate, which are treated as period costs. The Authority's subscription agreements do not contain significant restrictions or termination penalties.

The Authority monitors changes in circumstances that would require a remeasurement of its subscriptions and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability. The Authority recognizes a subscription liability, reported with long-term liabilities, and a subscription asset reported with other capital assets, in the government-wide, proprietary and internal service fund financial statements.

Long-Term Liabilities. Long-term liabilities to finance governmental funds are reported in the governmental activity's column of the government-wide statement of net position. Long-term liabilities to finance enterprise funds are paid by revenues collected based on contractual arrangements and are accounted for in the appropriate enterprise funds in the combining financial statements. See Note 14.

Compensated Absences. The Authority has a paid time off program. Paid time off (PTO) provides paid time away from work to use for planned absences and unexpected events. PTO accruals are based on completed years of service and are allotted annually at the beginning of each fiscal year. All permanent full-time and permanent part-time employees are eligible for PTO.

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Active employees on or before November 30, 2016 are grandfathered under the Authority's Leave Policy. Grandfathered employees are allowed to continue accumulation of individual vacation time, up to a maximum of 240 hours, and sick time, up to a maximum of 960 hours, for unused PTO hours at the end of each fiscal year.

Three days of unused PTO may be converted to one day of vacation for the first unused nine days. After that, unused PTO may be converted to vacation on a one day to one day basis. Unused PTO may be converted to sick days on a one day to one day basis.

New employees and rehired employees hired on or after December 1, 2016 may elect to carry over unused PTO time to the next fiscal year. The maximum PTO carryover is 40 hours. New and rehired employees may also carry over unused PTO time to their individual sick banks, not to exceed the maximum of 960 hours. In the event of an employee's retirement, resignation, or other termination, the employee is entitled to compensation for a percentage of unused PTO determined according to the month of termination, as well as accumulated vacation. Accumulated vacation time or PTO that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a liability of the governmental funds that will pay the liability. Amounts of accumulated vacation time or PTO that are not expected to be liquidated with expendable available financial resources are reported in Governmental Activities. Accumulated vacation time or PTO of the proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees.

In addition, if an employee meets the 80 Rule (age plus years of service equals or exceeds 80), he or she will be eligible to receive compensation for accumulated sick time not to exceed 720 hours. Sick time is generally considered a long-term liability and is accrued in the appropriate proprietary fund and therefore in the government-wide business-type activities, or for General Fund and Water Sales employees, in the governmental activities in the government-wide Statement of Net Position. All compensated absences paid to an employee are paid at the employee's rate of pay at the time of payment. This liability is paid from the General Fund, Water Sales Special Revenue Fund, Enterprise Funds, and Internal Service Funds based on the assignment of an employee at termination.

Deferred Compensation Plan. The Authority offers its employees a Deferred Compensation Plan (the "Plan") consistent with Internal Revenue Code Section 457(b). Vesting in the Plan is immediate. Assets are paid to an employee when that employee terminates employment, retires or experiences an unforeseeable emergency. Employees may contribute voluntarily to the Plan an amount not to exceed \$23,000, \$30,500 for employees age 50 and above, and \$46,000 for a three-year pre-retirement catch-up.

All amounts of compensation deferred under the Plan, all property and rights purchased with these amounts, and all income attributable to these amounts, property or rights, are solely the property and rights of the employees in accordance with IRS regulations. Accordingly, these amounts are not included in the Authority's financial statements. It is the opinion of the Authority's management that the Plan complies with all related IRS regulations.

Interfund Transactions. Certain interfund transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as transfers.

Statement of Cash Flows. For purposes of the Statement of Cash Flows, the proprietary funds consider all equity in pooled cash and investments, cash in banks, and money market funds (including restricted assets) to be cash equivalents.

2. FUND BALANCE CLASSIFICATIONS

Non-spendable. Fund Balance relating to prepaid expenses are reported as non-spendable.

Restricted. Fund Balance relating to grant agreements are reported as restricted.

Committed. Fund Balance committed by the Authority's Board for specific purposes is reported as committed.

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Resolution R-1668 commits the fund balance of the Water Sales Special Revenue Fund and the incoming Water Sales revenue to the following purposes: Support of General Office (60%), Technical Studies and Recreational Initiatives (20%), Water Payments to the City of Houston (10%), and Purchase of Water Rights (10%). At the end of fiscal year 2024, the Water Sales Special Revenue Fund reported committed fund balance as follows:

Support of General Office	\$8,386,294
Technical Studies and Recreational Initiatives	2,423,518
Water Payments to the City of Houston	3,723,737
Purchase of Water Rights	3,788,742
Water Sales Committed Fund Balance	<u>\$18,322,291</u>

Resolution R-1669 commits the fund balance of the Hydroelectric Special Revenue Fund and the incoming Hydroelectric revenue to the following purposes: Operation and Maintenance of Lake Livingston Hydroelectric Project (30%), Support of General Office (10%), Flood Planning/Mitigation Studies and Educational Initiatives (40%), and Redevelopment of the Port of Liberty (20%). At the end of fiscal year 2024, the Hydroelectric Special Revenue Fund reported committed fund balance as follows:

Operation and Maintenance Hydroelectric Project	\$645,043
Support of General Office	161,006
Flood Planning/Mitigation Studies and Education	860,794
Redevelopment of the Port of Liberty	429,986
Hydroelectric Committed Fund Balance	<u>\$2,096,829</u>

The Debt Service Fund reported \$281,935 of committed fund balance as of year-end for future debt service.

Assigned. The portion of fund balance constrained by the intent to be used for a specific purpose, but that is not restricted or committed, is assigned. The subsequent fiscal year’s Board approved General Fund budget includes \$347,485 of fund balance as a budgetary resource. Based on the Board’s intention to use fund balance as a budgetary resource to cover the amount expenditures exceed revenues, that General Fund’s fund balance is reported as assigned. The Capital Project Fund reported \$260,493 of assigned fund balance that is intended to use for the design and construction of the General Office expansion.

Unassigned. Those amounts that are not restricted, committed, or assigned are reported as unassigned. The General Fund is the only fund that reports a positive unassigned fund balance. In other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance. For the classification of Governmental fund balances, the Authority considers restricted fund balance to be used before using any component of unrestricted fund balance. When components of unrestricted fund balance can be used for the same purpose, committed fund balance is used first, followed by assigned fund balance. Unassigned fund balance is applied last.

3. RESTRICTED ASSETS

As of November 30, 2024, all Governmental Fund assets were unrestricted. Enterprise Fund restrictions at November 30, 2024 are as follows:

	Central Regional Wastewater	Tarrant County Water Supply	Livingston Wallisville Project	Ten Mile Creek Regional Wastewater
Restricted for:				
Construction	\$ 136,321,124	116,290,058	5,440,772	10,770,690
Interest and Sinking	38,121,280	16,466,848	-	4,452,036
Reserve	69,012,035	15,741,546	-	9,138,851
Contingency	-	-	-	250,000
Emergency	1,000,000	-	-	-
Arbitrage	2,944,141	2,840,152	-	819,230
Research and Development	100,000	-	-	-
Total Restricted	<u>\$ 247,498,580</u>	<u>151,338,604</u>	<u>5,440,772</u>	<u>25,430,807</u>

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	Denton Creek Regional Wastewater	Red Oak Creek Regional Wastewater	Mountain Creek Regional Wastewater	Huntsville Regional Water Supply
Restricted for:				
Construction	\$ 116,082,275	26,481,630	49,940,271	3,436,973
Interest and Sinking	14,819,871	7,043,803	3,341,556	122,667
Reserve	17,031,611	6,877,860	9,024,592	270,349
Contingency	100,000	25,000	14,059	-
Arbitrage	885,008	1,019,247	1,918,737	46,706
Total Restricted	\$ 148,918,765	\$41,447,540	\$64,239,215	\$3,876,695

	Livingston Regional Water Supply	Livingston Recreational Facilities	Walker- Calloway Branches	Northeast Lakeview Wastewater
Restricted for:				
Construction	\$ -	420,732	6,110,116	-
Interest and Sinking	481,598	-	462,984	885,332
Reserve	1,432,849	-	695,690	-
Contingency	-	-	-	-
Arbitrage	28,235	-	32,567	-
Total Restricted	\$ 1,942,682	420,732	7,301,357	885,332

	Denton Creek Wastewater Graham Branch	Denton Creek Justin/Northlake Interceptor	Nonmajor Enterprise Funds Total
Restricted for:			
Construction	\$ -	4,392,900	90,782,622
Interest and Sinking	93,775	66,424	12,498,139
Reserve	-	191,400	18,492,740
Contingency	-	-	39,059
Arbitrage	-	10,648	3,056,140
Total Restricted	\$ 93,775	4,661,372	124,868,700

4. DEPOSITS AND INVESTMENTS

Deposits. Carrying value of the Authority's deposits at fiscal year-end was \$324,320 and the bank balance was \$1,735,395. The bank balance was fully collateralized by federal depository insurance and pledged collateral.

Investment Pools. The Authority invests in TexPool, TexPool Prime, TexStar, and Lone Star Government Overnight, which are local government pools. Pool shares are equal to the value of the investments in the pools. Local government pools operate as money market funds under the Public Funds Investment Act (PFIA), which requires they maintain a AAAM or equivalent rating from a nationally recognized rating service. The Authority's investment pools are rated AAAM and operate in full compliance with the PFIA and rating agency requirements. The pools are exempted from SEC registration and the requirements of Rule 2a-7 pertaining to registered money market funds; however, similar to Rule 2a-7, they seek to maintain a stable net asset value of \$1 per unit.

The TexPool, TexPool Prime, and Lone Star investment pools are local government investment pools measured at amortized cost and are exempt from fair value reporting. In order to meet the criteria to be recorded at amortized cost, investment pools must transact at a stable net asset value per share and maintain certain maturity, quality, liquidity, and diversification requirements within the investment pool. The investment pools transact at a net asset value of \$1.00 per share, have a weighted average maturity of 60 days or less and weighted average life of 120 days or less, investments held are highly rated by a nationally recognized statistical rating organization, have no more than 5% of portfolio with one issuer (excluding US government securities), and can meet reasonably foreseeable redemptions. TexPool, TexPool Prime, and Lone Star have a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium, or national or state emergency that affects the pools' liquidity.

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TexStar is a local government investment pool measured at its net asset value. TexStar's strategy is to seek preservation of principal, liquidity, and current income through investment in a diversified portfolio of short-term marketable securities. The Authority has no unfunded commitments related to the investment pools. TexStar has a redemption notice period of one day and may redeem daily. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium, or national or state emergency that affects the pools' liquidity.

Investment Policy. The Authority has adopted a written Investment Policy in compliance with the requirements of the Texas Public Funds Investment Act of 1987, Chapter 2256 of the Texas Government Code. Stated objectives include preservation and safety of principal, maintenance of adequate liquidity and marketability, portfolio diversification and realization of maximum allowable market yields. The Authority's investments conform to Texas state law, federal regulations, applicable bond resolution requirements, and other conditions established by its Investment Policy.

Interest Rate Risk. The Authority's investment funds can be broadly categorized into four types: construction funds, operating funds, interest and sinking funds, and reserve funds. As a means of minimizing the Authority's exposure to fair value losses arising from interest rate fluctuations, the Authority's investment policy limits maturities based on the cash flow requirements of the funds. Investment maturities are limited as follows:

Construction Funds. The lesser of estimated project completion date or five years.

Operating Funds. Five years with a weighted average life to maturity of less than three years.

Interest and Sinking Funds. Not to exceed six months.

Reserve Funds. The lesser of the last maturing bond or 10 years.

Credit Risk. It is the Authority's policy to minimize the risk of loss due to the failure of a security issuer or grantor. Such risk is controlled by investing only in the safest types of securities through qualified financial institutions, brokers, and dealers with whom the Authority does business. Risk of loss is also minimized through collateralization of investments as required by law and through portfolio diversification by maturity and type. The Authority monitors credit ratings of its investments through news media and Financial Advisory Services. If the ratings on an investment decline such that the investment is no longer allowed by the Texas Public Funds Investment Act, the investment will be immediately reinvested in accordance with the Public Funds Investment Act.

Concentration of Credit Risk. The Authority's Investment Policy allows for up to 100% of its funds to be invested in U.S. Treasury Bills, a maximum of 30% of its funds to be invested in callable agencies, and a maximum of 25% of its funds to be invested in municipal obligations. No more than 50% of the Authority's funds may be invested in any one U.S. Government Agency or instrumentality, certificates of deposit, repurchase agreements, local government investment pools, or money market mutual funds.

As of November 30, 2024, 21.5% of the Authority's portfolio was invested in Federal Home Loan Bank securities, 9.3% in Federal Farm Credit securities, 1.9% in Federal Agricultural Mortgage Corp securities, 4.8% in Freddie Mac, and 21.7% was invested in U.S. Treasury securities.

Investments. All of the Authority's investments at November 30, 2024 were purchased through brokers and are held by bank trust departments ("Agent") in the Authority's name. The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. GASB Statement No. 72, *Fair Value Measurement and Application* provides a framework for measuring fair value which establishes a three-level fair value hierarchy that describes the inputs that are used to measure assets and liabilities:

- **Level 1** - inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date
- **Level 2** - inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly or indirectly
- **Level 3** - inputs are unobservable inputs for an asset or liability

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The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. If a price for an identical asset or liability is not observable, a government should measure fair value using another valuation technique that maximizes the use of relevant observable inputs and minimizes the use of unobservable inputs. If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

Cash Equivalents and Investments

	Balance	Percent	Weighted Average Maturity (Days)	S & P Rating	Moody's Rating
	11/30/2024	Distribution			
Cash	\$324,320	0.0%	1		
Money Market Funds	316,561	0.0%	1	AAAm	Aaa-mf
Investment Pools:					
TexPool	110,127,110	13.7%	1	AAAm	
TexPool PRIME	43,626,823	5.4%	1	AAAm	
TexStar	128,394,450	15.9%	1	AAAm	
Lone Star Govt. Overnight	40,988,992	5.1%	1	AAAm	
Total Investment Pools	323,137,375	40.1%			
U.S. Government Agency Securities:					
Federal Home Loan Bank	173,243,482	21.5%	324	AA+	Aaa
Federal Farm Credit Banks	74,862,700	9.3%	444	AA+	Aaa
Freddie Mac	38,813,305	4.8%	433	AA+	Aaa
Federal Agricultural Mortgage Corp	15,036,840	1.9%	250	AA+	Aaa
Total Securities*	301,956,327	37.5%			
U.S. Treasury Bills/Notes**	174,715,869	21.7%	345	AA+	Aaa
Accrued Investment Income***	5,237,851	0.7%	1		
Total Cash and Investments	\$805,688,303	100.0%			

* As of November 30, 2024 the Authority has recurring fair value measurements for U.S Government Agency Securities of \$301,956,327 classified in Level 2 of the fair value hierarchy.

** As of November 30, 2024, the Authority has recurring fair value measurements for U.S Treasury Bills/Notes of \$174,715,869 classified in Level 2 of the fair value hierarchy.

*** A portion of accrued investment income is included in investment pools at year-end.

5. DIRECT FINANCING AGREEMENTS

The Authority has no direct financing arrangement receivables as of November 30, 2024.

6. INTERFUND ACTIVITY

Interfund Balances. Interfund balances at November 30, 2024 consist of the following individual fund receivables and payables:

	Receivables	Payables
Governmental Funds:		
Nonmajor Governmental Funds	\$15,448,119	\$267,020
Proprietary Funds:		
Enterprise Funds:		
Central Regional Wastewater	-	1,943
Livingston-Wallisville	144	15,442,032
Internal Service Funds	262,930	198
Total Interfund Receivables and Payables	\$15,711,193	\$15,711,193

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Interfund Transfers. Interfund transfers were made during the year for various operating and non-operating purposes including the transfer of pledged revenue, grant matches, and other interfund transactions. Such amounts are reflected as transfers in and transfers out in the operating statements of the funds as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental Funds:		
General Fund	\$3,862,098	3,847,085
Nonmajor Governmental Funds	11,174,063	12,043,621
Proprietary Funds:		
Enterprise Funds:		
Central Regional Wastewater	145	22,843
Livingston-Wallisville	631	-
Ten Mile Creek Regional Wastewater	117	-
Nonmajor Enterprise Fund	916,279	3,120
Internal Service Funds	95,005	131,669
Total Transfers In and Out	<u>\$16,048,338</u>	<u>\$16,048,338</u>

The table above excludes a transfer of Machinery and Equipment from the Central Regional Wastewater System Enterprise Fund of \$20,388 and \$20,388 of related Accumulated Depreciation to Governmental Activities.

There were interfund transfers in fiscal year 2024 for the following purposes:

- \$6,666,768 in pledged revenue transfers;
- \$6,485,517 for refund of pledged revenue after debt service payments were made;
- \$1,601,800 to fund the Capital Project Fund activities;
- \$916,017 for support of recreational fund activities; and
- \$281,963 for support of the General Obligation debt service.

7. CAPITAL ASSETS

Capital Asset Activity. Capital Asset activity for the fiscal year ended November 30, 2024 is as follows:

<u>Governmental Activities</u>				
	Balance 12/1/2023	Additions/ Transfers	Deletions/ Transfers	Balance 11/30/2024
Nondepreciable Capital Assets:				
Land and Easements	\$2,825,453	1,106,334	-	3,931,787
Water Storage Rights	2,709,800	-	-	2,709,800
Construction-in-Progress	-	1,376,079	-	1,376,079
Total Nondepreciable Capital Assets	5,535,253	2,482,413	-	8,017,666
Depreciable/Amortizable Capital Assets:				
Buildings and Improvements	8,743,063	-	-	8,743,063
Machinery and Equipment	7,122,872	20,388	(84,209)	7,059,051
Right-To-Use Buildings	-	1,028,484	-	1,028,484
Right-To-Use Machinery & Equipment	80,553	92,324	(1,414)	171,463
Right-To-Use Subscription Assets	47,182	-	-	47,182
Total Depreciable/Amortizable Capital Assets	15,993,670	1,141,196	(85,623)	17,049,243
Accumulated Depreciation/Amortization:				
Buildings and Improvements	(4,842,821)	(176,712)	-	(5,019,533)
Machinery and Equipment	(4,870,324)	(508,000)	73,506	(5,304,818)
Right-To-Use Buildings	-	(51,424)	-	(51,424)
Right-To-Use Machinery & Equipment	(7,316)	(18,395)	-	(25,712)
Right-To-Use Subscription Assets	(14,518)	(14,516)	-	(29,034)
Total Accumulated Depreciation/Amortization	(9,734,979)	(769,047)	73,506	(10,430,520)
Total Governmental Activities	<u>\$11,793,944</u>	<u>2,854,562</u>	<u>(12,117)</u>	<u>14,636,389</u>

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Business-Type Activities

	Balance 12/1/2023	Additions/ Transfers	Deletions/ Transfers	Balance 11/30/2024
Nondepreciable Capital Assets:				
Land and Easements	\$122,119,984	10,758,476	(285,530)	132,592,930
Construction-in-Progress	247,838,107	213,929,854	(92,726,238)	369,041,723
Water Storage Rights	77,828,391	-	-	77,828,391
Total Nondepreciable Capital Assets	447,786,482	224,688,330	(93,011,768)	579,463,044
Depreciable/Amortizable Capital Assets:				
Sewage Treatment and Related Facilities	2,429,091,804	79,633,150	(7,046,905)	2,501,678,049
Water Transportation and Treatment Facilities	351,679,928	10,996	-	351,690,924
Buildings and Improvements	2,432,721	-	-	2,432,721
Recreational Facilities	2,142,802	-	-	2,142,802
Reservoir and Related Facilities	50,671,563	52,634,561	(16,233,621)	87,072,503
Machinery and Equipment	24,000,710	3,689,583	(1,021,836)	26,668,457
Right-to-Use Easements	738,391	-	(398,407)	339,984
Right-to-Use Buildings	206,555	-	-	206,555
Right-to-Use Machinery and Equipment	2,550,397	1,119,668	(498,792)	3,171,273
Right-To-Use Subscription Assets	1,870,195	1,724,273	(583,111)	3,011,357
Total Depreciable/Amortizable Capital Assets	2,865,385,066	138,812,231	(25,782,672)	2,978,414,625
Accumulated Depreciation/Amortization:				
Sewage Treatment and Related Facilities	(783,836,174)	(57,326,113)	4,350,467	(836,811,820)
Water Transportation and Treatment Facilities	(155,411,197)	(7,319,637)	-	(162,730,834)
Buildings and Improvements	(985,247)	(96,033)	-	(1,081,280)
Recreational Facilities	(1,406,302)	(23,757)	-	(1,430,059)
Reservoir and Related Facilities	(26,154,794)	(898,001)	8,385,512	(18,667,283)
Machinery and Equipment	(17,687,094)	(2,016,493)	998,546	(18,705,041)
Right-to-Use Easements	(485,176)	(130,049)	398,407	(216,818)
Right-to-Use Buildings	(65,417)	(41,303)	-	(106,720)
Right-to-Use Machinery and Equipment	(445,217)	(403,639)	90,382	(758,474)
Right-To-Use Subscription Assets	(413,926)	(1,074,596)	336,402	(1,152,120)
Total Accumulated Depreciation/Amortization	(986,890,544)	(69,329,621)	14,559,716	(1,041,660,449)
Total Business-Type Activities	\$2,326,281,004	294,170,940	(104,234,724)	2,516,217,220

Depreciation/Amortization Allocation. In the Government-wide statement of activities, depreciation and amortization is allocated to each function as follows:

	Depreciation	Amortization
General Government and Administration	\$664,324	\$84,335
Wastewater	58,949,152	1,114,047
Water Supply	7,562,267	373,005
Water Storage	1,069,686	127,392
Recreation	98,929	35,143
Total Depreciation/Amortization Expense	\$68,344,358	\$1,733,922

Transferred Capital Assets. During fiscal year 2024, Central Regional Wastewater System transferred \$20,388 of Machinery and Equipment and \$20,388 of related Accumulated Depreciation to Governmental Activities.

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8. COMMITMENTS

The Authority was obligated at November 30, 2024 under contracts for construction of various projects. The major construction obligations for projects in progress during 2024 are as follows:

Fund	Construction Contracts		Engineering Contracts	
	Committed	Incurred	Committed	Incurred
Central Regional Wastewater	\$384,350,431	\$312,389,742	\$176,578,102	\$135,735,496
Tarrant County Water Supply	112,467,205	32,799,360	32,091,575	16,048,451
Livingston-Wallisville Project	50,055,832	46,188,680	3,170,520	2,027,124
Ten Mile Creek Regional Wastewater	13,136,445	12,296,103	22,103,621	15,914,740
Denton Creek Regional Wastewater	322,175,415	39,585,419	46,248,721	30,786,411
Red Oak Creek Regional Wastewater	43,124,599	30,105,957	14,583,959	9,425,710
Mountain Creek Regional Wastewater	79,110,813	57,113,224	23,716,998	18,916,043
Huntsville Regional Water Supply	-	-	2,574,200	721,459
Walker-Calloway Branches	5,647,804	4,867,501	3,483,368	2,445,094
Denton Creek (Justin/Northlake)	-	-	3,897,258	1,544,562
Capital Project Fund	-	-	1,542,000	1,333,100
Total Commitments	\$1,010,068,544	\$535,345,986	\$329,990,322	\$234,898,190

9. LEASES

Lease Payable. As of November 30, 2024, the Authority's total lease liability is \$3,680,642, of which \$563,439 is payable within a year.

The following is a summary schedule of future lease payments as of November 30, 2024:

Year Ending November 30	Lease Liability		Total Lease
	Principal	Interest	
2025	\$563,439	108,633	672,072
2026	551,550	112,022	663,572
2027	537,657	90,734	628,391
2028	461,880	70,603	532,483
2029	327,611	54,150	381,761
2030-2034	631,068	168,295	799,363
2035-2039	300,847	100,535	401,382
2040-2044	306,590	27,736	334,326
Total	\$3,680,642	732,708	4,413,350

The following is a summary schedule of future lease payments by fund type as of November 30, 2024:

Governmental Funds

Year Ending November 30	Lease Liability		Total Lease
	Principal	Interest	
2025	\$55,551	48,441	103,992
2026	58,046	45,947	103,993
2027	60,653	43,339	103,992
2028	63,377	40,615	103,992
2029	55,299	37,694	92,993
2030-2034	236,268	156,921	393,189
2035-2039	300,847	100,535	401,382
2040-2044	306,590	27,736	334,326
Total	\$1,136,631	501,228	1,637,859

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Major Enterprise Fund

Year Ending November 30	Tarrant County Water Supply			Internal Service Funds		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$150,180	26,748	176,928	\$357,708	33,444	391,152
2026	153,824	23,104	176,928	339,680	42,971	382,651
2027	157,557	19,371	176,928	319,447	28,024	347,471
2028	161,380	15,548	176,928	237,123	14,440	251,563
2029	165,296	11,632	176,928	107,016	4,824	111,840
2030-2034	394,800	11,374	406,174	-	-	-
Total	\$1,183,037	107,777	1,290,814	\$1,360,974	123,703	1,484,677

Right-to-Use Leased Assets. As of November 30, 2024, the Authority’s right-to-use leased assets and related accumulated amortization are \$4,917,759 and \$1,159,147, respectively. The following schedule represents the balance by major asset class:

Governmental Activities

	Right-to-Use Leased Assets	Accumulated Amortization	Right-to-Use Leased Assets, Net
Machinery & Equipment	\$171,463	25,711	145,752
Buildings	1,028,484	51,424	977,060
	\$1,199,947	77,135	1,122,812

Business-Type Activities

	Right-to-Use Leased Assets	Accumulated Amortization	Right-to-Use Leased Assets, Net
Easements	\$339,984	216,818	123,166
Machinery & Equipment	3,171,273	758,474	2,412,799
Buildings	206,555	106,720	99,835
	\$3,717,812	1,082,012	2,635,800

10. SUBSCRIPTIONS

Subscription Payable. As of November 30, 2024, the Authority’s total subscription liability is \$1,705,566, of which \$997,193 is payable within a year.

The following is a summary schedule of future subscription payments as of November 30, 2024:

Year Ending November 30	Subscription Liability		Total Subscription
	Principal	Interest	
2025	\$997,193	68,513	1,065,706
2026	685,615	26,039	711,654
2027	22,758	202	22,960
Total	\$1,705,566	94,754	1,800,320

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The following is a summary schedule of future subscription payments by fund type as of November 30, 2024:

Governmental Funds

Year Ending November 30	Subscription Liability		Total Subscription
	Principal	Interest	
2025	\$15,439	422	15,861
2026	4,008	23	4,031
Total	\$19,447	445	19,892

Internal Service Funds

Year Ending November 30	Subscription Liability		Total Subscription
	Principal	Interest	
2025	\$981,754	68,091	1,049,845
2026	681,607	26,016	707,623
2027	22,758	202	22,960
Total	\$1,686,119	94,309	1,780,428

Subscription-based Leased Assets. As of November 30, 2024, the Authority's subscription based leased assets and related accumulated amortization are \$3,058,539 and \$1,181,154, respectively. The following schedule represents the balance by fund type:

	Right-to-Use Subscription	Accumulated Amortization	Right-to-Use Subscription, Net
Governmental Activities	\$47,182	29,034	18,148
Business-Type Activities	3,011,357	1,152,120	1,859,237
	\$3,058,539	1,181,154	1,877,385

11. SYSTEM BUY-IN CONTRIBUTIONS

Mountain Creek Regional Wastewater System. On December 1, 2015, the Authority entered into a contract with the City of Mansfield to become a contracting party of the Mountain Creek Regional Wastewater System. The City of Mansfield agreed to a system contribution buy-in amount of \$2,004,904 payable in 10 annual installments of \$200,490 plus 2.43% interest on the unpaid balance. The annual payments, beginning December 2016, are to be allocated to the other contracting parties, City of Grand Prairie, City of Midlothian and City of Venus, based upon flow rates of the current year and each subsequent year. At November 30, 2024, the system contribution balance due within one year from the City of Mansfield is \$205,362. The system contribution balance due within one year to the cities of Midlothian, Grand Prairie and Venus is \$205,362. This payment from the City of Mansfield will fully satisfy the City's system contribution buy-in obligation for the system.

On October 28, 2009, the Board of Directors of the Authority entered into a contract with the City of Venus to become a contracting party of the Mountain Creek Regional Wastewater System. The City of Venus agreed to a system contribution buy-in amount of \$1,550,000 payable in 20 annual installments of \$77,500 plus 5.5% interest on the unpaid balance. The annual payments, beginning December 2009, are to be allocated to the original contracting parties, City of Grand Prairie and City of Midlothian, based upon flow rates of the current year and each subsequent year. The City of Venus is also obligated to pay system costs of service based on the volume of wastewater contributing flow. At November 30, 2024, the system contribution balance due from the City of Venus is \$451,438 of which \$352,625 is due after one year and is recorded as a long-term system contribution receivable. The system contribution balance due to the cities of Midlothian and Grand Prairie is \$451,438 of which \$352,625 is due after one year and is recorded as a system contribution payable.

Denton Creek Regional Wastewater System. On December 1, 2022, the Board of Directors of the Authority entered into a contract with the City of Justin to become a contracting party of the Denton Creek Regional Wastewater System. The City of Justin agreed to a system contribution buy-in amount of \$1,955,176 payable in 15 annual installments of \$130,345 plus 4.56% interest on the unpaid balance. The annual payments, beginning December 2022, are to be allocated to the contracting parties at the time of the buy-in based upon flow rates of

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the current year and each subsequent year. The City of Justin is also obligated to pay system costs of service based on a minimum or the volume of wastewater contributing flow. At November 30, 2024, the system contribution balance due from the City of Justin is \$2,046,295, of which \$1,865,691 is due after one year and is recorded as a long-term system contribution receivable. The system contribution balance due to other contracting parties is \$2,046,295, of which \$1,865,691 is due after one year and is recorded as a system contribution payable.

Ten Mile Creek Regional Wastewater System. On July 1, 2023, the Board of Directors of the Authority entered into a contract with the City of Wilmer to become a contracting party of the Ten Mile Creek Regional Wastewater System beginning on December 1, 2023. The City of Wilmer agreed to a system contribution buy-in amount of \$2,061,406 payable in 10 annual installments of \$206,141 plus 3.657% interest on the unpaid balance. The annual payments, beginning December 2023, are to be allocated to the contracting parties at the time of the buy-in based upon flow rates of the current year and each subsequent year. The City of Wilmer is also obligated to pay system costs of service based on a minimum or the volume of wastewater contributing flow. At November 30, 2024, the system contribution balance due from the City of Wilmer is \$2,194,501 of which \$1,920,513 is due after one year and is recorded as a long-term system contribution receivable. The system contribution balance due to other contracting parties is \$2,194,501, of which \$1,920,513 is due after one year and is recorded as a system contribution payable.

12. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

Deferred Amounts on Bond Refundings. Deferred amounts on refundings are amortized using the straight-line method over the shorter of the remaining life of the old debt or the life of the new debt. At November 30, 2024, unamortized deferred amounts on refundings reported as deferred outflows of resources were \$3,950,966, \$1,050,082, \$230,276, \$171,733 and \$243,791 in Central Regional Wastewater System, Tarrant County Water Supply Project, Ten Mile Creek Regional Wastewater System, Denton Creek Regional Wastewater System, and Nonmajor Enterprise Funds, respectively. Unamortized deferred amounts on refundings reported as deferred inflows of resources were \$666,728, \$69,448, \$6,512, and \$338,977 for Central Regional Wastewater System, Tarrant County Water Supply Project, Denton Creek Regional Wastewater System, and Nonmajor Enterprise Funds, respectively.

13. SHORT-TERM LIABILITIES

Short-term Obligations. The Trinity River Authority of Texas established the Central Regional Wastewater System Extendable Commercial Paper Financing Program allowing the Authority to issue Extendable Commercial Paper Bonds (ECP Bonds) for the Central Regional Wastewater System (CRWS). The maximum principal amount outstanding may not exceed the authorized amount of \$350,000,000. The ECP Bonds are secured by and payable from a first lien on the net revenues of CRWS created in the resolution authorizing their issuance; provided that the pledge of net revenues securing the ECP Bonds is expressly made junior and subordinate to the pledge of net revenues securing first lien bonds. During the fiscal year ended November 30, 2024, there were no transactions related to short-term obligations and the ending balance remained at \$0.

In October 2023, the Trinity River Authority of Texas Denton Creek Regional Wastewater System Extendable Commercial Paper Financing Program was established allowing the Authority to issue ECP Bonds for the Denton Creek Regional Wastewater System (DCRWS). The maximum principal amount outstanding may not exceed the authorized amount of \$250,000,000. The ECP Bonds are secured by and payable from a first lien on the net revenues of DCRWS created in the resolution authorizing their issuance; provided that the pledge of net revenues securing the ECP Bonds is expressly made junior and subordinate to the pledge of net revenues securing first lien bonds. During the fiscal year ended November 30, 2024, there were no transactions related to short-term obligations and the ending balance remained at \$0.

14. LONG-TERM LIABILITIES

Compensated Absences. Compensated absences are reported in Compensated Absences separate from other liabilities in the Statement of Net Position.

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Arbitrage Liabilities. Long-term arbitrage liabilities are reported within accounts payable and accrued expenses in the Statement of Net Position. Current arbitrage liabilities are reported with accounts and retainage payable in the Statement of Net Position. As of November 30, 2024, there are \$2,944,141, \$2,840,152, \$819,230, and \$885,008 in arbitrage liabilities in Central Regional Wastewater System, Tarrant County Water Supply Project, Ten Mile Creek Regional Wastewater System, and Denton Creek Regional Wastewater System, respectively, of which \$291,576 is due within one year in Denton Creek Regional Wastewater System. In addition, there are \$3,056,140 in arbitrage liabilities in nonmajor Enterprise Funds, with no amount due within one year.

Contracts Payable. Bardwell Reservoir Enterprise Fund has a contract payable to the United States Army Corps of Engineers (USACE) for the Authority's share of repair, rehabilitation, and repair work funded by the American Recovery and Reinvestment Act of 2009 (ARRA). The contracting parties pay this liability over a 30-year installment period. The interest rate adjusts in five-year intervals using the yield rate determined by the Secretary of the Treasury as set forth in Section 932 of the Water Resources Development Act of 1986, PL 99-662. The interest rate is 1.75% from 2023 through 2028.

Joe Pool Lake Enterprise Fund has a Contract Payable to the USACE for the Authority's share of repair, rehabilitation, and repair work funded by ARRA. The contracting parties pay this liability over a 25-year installment period. The interest rate on this liability is 6.081%.

Tarrant County Water Supply Project Enterprise Fund entered into an interlocal agreement with Arlington Water Utilities to jointly construct six new pumps under one roof serving both Arlington and the Authority's customer cities on October 18, 2018 to provide significant savings to both entities. The construction project was complete and inaugurated on May 16, 2022. The terms of the agreement include the Authority paying the City for the Authority's portion of the common capital project, which totaled \$4,369,100, over a 20-year period with an interest rate of 1.395%. The Authority's portion of the common capital was recorded as a leasehold improvement and is being depreciated over the contract time period. The associated liability is recorded as a contract payable. At the end of the fiscal year, the contract payable amount is \$3,713,735, of which \$218,455 is due within one year and is recorded as "contract payable, current."

The Livingston-Wallisville Project Enterprise Fund has contract payable for the financing of Machinery and Equipment. The Machinery and Equipment is capitalized and depreciated over 60 months.

Obligations. The Livingston-Wallisville Project Enterprise Fund accounts for the settlement of competing water rights applications by the Authority and the City of Houston (Houston) to impound the river at the dam's present location. The 1959 Agreement between the Authority and Houston settled the competing claims by dividing the available yield of the proposed lake on a 70%/30% basis, for Houston and the Authority, respectively. On September 8, 1964, the Authority's Board approved the 1964 Agreement, superseding its 1959 Agreement with Houston. In that agreement, the Authority assumed full responsibility for acquiring all land necessary to construct the lake, and agreed to hold those land rights exclusively, rather than jointly with Houston. The Authority also assumed full responsibility over the engineering, construction, and ultimate operation of the lake and dam. The parties continued their 70%/30% split of water rights in the lake. The agreements also provided that the Authority would be responsible for 30% of the overall Project costs, but that its only payment obligation for those costs was to be based on a \$2.20 per acre-foot remittance to Houston for Authority water sales from the lake. Both the 1959 Agreement and 1964 Agreement thus assigned the City primary financial responsibility for the Project, with the Authority's obligation limited to payment for its 30% cost share over time through the \$2.20 per acre-foot sold payment.

Based on the 1964 Agreement the City of Houston receives a reduction in the amount owed for the Livingston-Wallisville Project by an amount equal to \$2.20 per acre-foot sold by the Authority from its 30% of the water yield of the facility until total credits given to the City equal 30% of the capital costs of the facility, as defined in the 1964 Agreement, plus 30% of the maintenance and operation cost of the facility.

On December 19, 2016, the Authority and Houston entered into a Raw Water Supply Contract. The City agreed, as reflected in the Raw Water Supply Contract, to use the charges due from Houston as credit against the Authority's costs of the facility until that obligation is liquidated in full. Upon execution of the December 2016 Agreement, the Authority's obligation to Houston was recognized as a liability, although the Authority's repayment obligations under the 1964 Agreement remain unchanged. That liability is presented in the financial statements under Obligations to Contracting Parties. The amounts owed by Houston to the Authority under the Raw Water

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Supply Contract are applied as a reduction of the Authority's obligation and the obligation is increased for the Authority's 30% cost share of operations and maintenance expenses. The Authority's obligation due to Houston as of November 30, 2024 is \$67,705,583. The increase in the Authority's obligation was primarily due to emergency capital expenditures during the year.

Leases. The Authority has entered into multiple lease agreements as a lessee. The leases allow the Authority the right to use building, equipment, improvements other than buildings, and land over the term of the lease. The Authority is required to make monthly, quarterly or annual payments as stated in contract at its incremental borrowing rate. See Notes 1 and 9.

Subscription Leases. The Authority has entered into multiple lease agreements as a lessee of subscription-based leases. The leases allow the Authority the right to use certain intangible asset subscriptions over the term of the subscription. The Authority is required to make monthly, quarterly, or annual payments as stated in contract at its incremental borrowing rate. See Notes 1 and 10.

Bond Premiums and Discounts. Premiums and discounts on bonds are amortized using the effective interest rate method over the life of the bonds. At November 30, 2024, unamortized premiums net of unamortized discounts were \$95,525,864, \$16,295,076, \$5,656,108, \$16,325,938, and \$20,433,933 in Central Regional Wastewater System, Tarrant County Water Supply Project, Ten Mile Creek Regional Wastewater System, Denton Regional Wastewater System, and Nonmajor Enterprise Funds, respectively.

Defeased Bonds. At times, the Authority defeases certain revenue bonds by placing the proceeds of new bonds in an irrevocable trust to provide all future debt service payments on the old bonds. Accordingly, the trust accounts and the defeased bonds are not included in the Authority's financial statements. The difference between the reacquisition price and the net carrying amount of the refunded debt is deferred and amortized using the straight-line method as a component of interest expense over the life of the old debt or the new debt, whichever is shorter. As of November 30, 2024, the following outstanding revenue bond was considered defeased.

Red Oak Creek Regional Wastewater System	Series 2013	\$ 2,190,000
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Debt issued in 2024. On April 23, 2024, the Authority issued \$130,845,000 of Trinity River Authority of Texas Regional Wastewater System Revenue Improvements and Refunding Bonds, Series 2024. \$119,265,000 was issued to acquire and construct improvements and extensions, to fund the debt service reserve fund and to pay bond issuance costs. \$11,580,000 par was issued to refund Series 2013 Revenue Bonds. The Authority in effect reduced its aggregate debt service payments by \$1,336,796 over the next 10 years and obtained an economic gain (difference between the present values of the old and new debt service payments) of \$1,166,539. The bonds bear interest at a rate of 5% and mature on August 1 of each year.

On April 23, 2024, the Authority issued \$4,095,000 of Trinity River Authority of Texas (Huntsville Regional Water Supply System) Revenue Improvement Bonds, Series 2024 for the purpose of providing funds to acquire and construct improvements, to fund the debt service reserve fund and to pay costs associated with the issuance of the bonds. The bonds bear interest at a rate of 4% to 5% and mature on August 1 of each year.

On May 7, 2024, the Authority issued \$33,215,000 of Trinity River Authority of Texas (Tarrant County Water Project) Revenue Improvement Bond, Series 2024 for the purpose of providing funds to acquire and construct improvements and extension, to fund the debt service reserve fund and to pay cost associated with the issuance of the bonds. The bonds bear interest at a rate of 4% to 5% and mature on February 1 of each year.

On August 20, 2024, the Authority issued \$98,550,000 of Trinity River Authority of Texas (Denton Creek Regional Wastewater Treatment System) Revenue Improvement Bonds, Series 2024 for the purpose of providing funds to acquire and construct improvements and extensions, to fund the debt service reserve fund and to pay costs associated with the issuance of the bonds. The bonds bear interest at a rate of 4% to 5% and mature on February 1 of each year.

On October 22, 2024, the Authority issued \$8,780,000 of Trinity River Authority of Texas (Red Oak Creek System) Revenue Improvement and Refunding Bonds, Series 2024. \$7,140,000 was issued to acquire and construct improvements and extensions, to fund the debt service reserve fund and to pay costs associated with

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the issuance of the Bonds. \$1,640,000 par was issued to refund Series 2013 Revenue Bonds. The Authority in effect reduced its aggregate debt service payments by \$643,872 over the next nine years and obtained an economic gain (difference between the present values of the old and new debt service payments) of \$558,518. The authority contributed an amount of \$461,979 in the refunding transaction resulting in a net economic gain of \$96,539. The bonds bear interest at a rate of 4% to 5% and mature on February 1 of each year.

Additional debt information. The Authority's general obligation bonds related to governmental activities are secured by and payable from a pledge of water sales revenues of the Water Sales Special Revenue Fund and administrative overhead charges of the General Fund. The Authority's outstanding revenue bonds including direct placement revenue bonds related to business-type activities are secured by and payable from a first lien on and pledge of the net revenues of the Authority under the contracts entered into with the contracting parties. The Authority's outstanding revenue bonds from direct placements related to business-type activities of \$127,105,000 contain a provision that if the Authority defaults on the payment of the principal or interest of the bond when due, the principal and interest on the bond shall bear interest at the base rate plus 4%. Also, the outstanding principal amount of the bond would be accelerated and due and payable within 30 days.

Long-Term Liability Activity. The following is a summary of the long-term liability transactions for the fiscal year ended November 30, 2024:

Governmental Activities

	Balance 12/1/2023	Additions	Reductions	Balance 11/30/2024	Due Within One Year
Direct Placement Revenue Bonds	\$1,225,000	-	(225,000)	1,000,000	\$235,000
Leases Payable	65,829	1,120,808	(50,006)	1,136,631	55,551
Subscriptions Payable	33,775	-	(14,328)	19,447	15,439
Compensated Absences	414,200	837,296	(844,062)	407,434	62,727
Total Governmental Activities	\$1,738,804	1,958,104	(1,133,396)	2,563,512	\$368,717

Business-Type Activities

	Balance 12/1/2023	Additions	Reductions	Balance 11/30/2024	Due Within One Year
Enterprise Funds:					
Revenue Bonds	\$1,521,285,000	275,485,000	(114,190,000)	1,682,580,000	\$110,555,000
Direct Placement Revenue Bonds	139,995,000	-	(12,890,000)	127,105,000	13,385,000
Premium/Discount	149,206,482	29,205,814	(24,175,377)	154,236,919	-
Accounts Payable	1,309,348	9,237,120	(1,797)	10,544,671	291,576
Contracts Payable	12,434,129	-	(409,868)	12,024,261	415,904
Lease Payable	1,668,662	-	(485,625)	1,183,037	150,180
Obligations to Contracting Parties	58,782,140	13,713,563	(4,790,120)	67,705,583	4,750,000
System Contribution Payable	3,200,874	2,400,641	(703,919)	4,897,596	758,767
Unearned Revenue	31,852	-	(486)	31,366	-
Compensated Absences	1,479,596	2,186,075	(2,179,624)	1,486,047	235,051
Internal Service Funds:					
Other Post Employment Benefits	13,941,704	4,608,146	(202,844)	18,347,006	438,888
Lease Payable	607,058	1,057,263	(303,347)	1,360,974	357,708
Subscription Payable	1,108,825	1,604,852	(1,027,558)	1,686,119	981,754
Compensated Absences	523,030	1,154,923	(1,108,335)	569,618	84,711
Total Business-Type Activities	\$1,905,573,700	340,653,397	(162,468,900)	2,083,758,197	\$132,404,539

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Revenue Bonds Outstanding. The following is a listing of outstanding Revenue Bonds by fund as of November 30, 2024:

<u>Series</u>	<u>Original Principal Amount</u>	<u>Outstanding Principal Amount</u>	<u>Interest Rates</u>	<u>Purpose</u>
<i>General Fund:</i>				
2008	\$3,600,000	\$1,000,000	4.65%	Construction
Total Revenue Bonds - Governmental Activities		\$1,000,000		
<i>Central Regional Wastewater System Enterprise Fund:</i>				
2012	\$74,270,000	\$39,720,000	0.10% - 1.87%	Construction
2014R	93,950,000	3,880,000	2.00% - 5.00%	Refunding
2016R	87,390,000	50,905,000	2.00% - 5.00%	Refunding
2017/2017R	285,375,000	203,285,000	2.00% - 5.00%	Construction/Refunding
2018/2018R	221,930,000	174,630,000	3.00% - 5.00%	Construction/Refunding
2019/2019R	147,495,000	115,625,000	2.375% - 5.00%	Construction/Refunding
2020R/2020R2	104,645,000	98,955,000	3.00% - 5.00%	Refunding
2021R	70,180,000	58,505,000	4.00% - 5.00%	Refunding
2022	130,805,000	126,435,000	3.50% - 5.00%	Construction
2024/2024R	130,845,000	125,835,000	5.00%	Construction/Refunding
		\$997,775,000		
<i>Tarrant County Water Supply Project Enterprise Fund:</i>				
2015R	\$67,785,000	\$10,000,000	2.00% - 5.00%	Refunding
2016R	38,235,000	33,905,000	2.00% - 5.00%	Refunding
2017	19,630,000	14,985,000	3.00% - 5.00%	Construction
2018	4,215,000	2,130,000	3.00% - 4.00%	Construction
2019	16,375,000	13,870,000	3.00% - 5.00%	Construction
2020	5,610,000	5,015,000	3.00% - 5.00%	Construction
2022	35,660,000	34,505,000	4.375% - 5.00%	Construction
2023/2023R	73,665,000	72,245,000	5.00%	Construction/Refunding
2024	33,215,000	33,215,000	4.00% - 5.00%	Construction
		\$219,870,000		
<i>Ten Mile Creek Regional Wastewater System Enterprise Fund:</i>				
2011	\$27,690,000	\$19,485,000	0.00% - 3.40%	Construction
2013	10,540,000	5,635,000	3.00% - 4.75%	Construction
2016R	12,220,000	4,765,000	2.76%	Refunding
2016/2016R	67,340,000	40,585,000	2.00% - 5.00%	Construction/Refunding
2019/2019R	29,895,000	22,945,000	2.75% - 5.00%	Construction/Refunding
		\$93,415,000		
<i>Denton Creek Regional Wastewater System Enterprise Fund:</i>				
2011A	\$37,765,000	\$24,565,000	0.30% - 3.55%	Construction
2012	14,035,000	11,365,000	0.04% - 2.45%	Construction
2013	4,120,000	1,695,000	2.00% - 4.50%	Construction
2016R	7,285,000	2,410,000	2.52%	Refunding
2016	6,395,000	4,390,000	2.00% - 4.00%	Construction
2017R	35,735,000	13,650,000	2.50% - 5.00%	Refunding
2019	25,475,000	21,780,000	4.00% - 5.00%	Construction
2020/2020R	26,755,000	24,275,000	3.00% - 5.00%	Construction/Refunding
2022	38,130,000	36,870,000	3.50% - 5.00%	Construction
2024	98,550,000	98,550,000	4.00% - 5.00%	Construction
		\$239,550,000		

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<u>Series</u>	<u>Original Principal Amount</u>	<u>Outstanding Principal Amount</u>	<u>Interest Rates</u>	<u>Purpose</u>
<i>Red Oak Creek Regional Wastewater System Enterprise Fund:</i>				
2015R	\$5,625,000	\$1,130,000	2.34%	Refunding
2016/2016R	19,555,000	10,425,000	2.00% - 5.00%	Construction/Refunding
2018	31,050,000	25,465,000	4.00% - 5.00%	Construction
2019	19,780,000	16,790,000	3.00% - 5.00%	Construction
2020R	6,510,000	5,270,000	1.85%	Refunding
2021/2021R	29,200,000	26,550,000	3.00% - 5.00%	Construction/Refunding
2022	6,830,000	6,610,000	5.00%	Construction
2024/2024R	8,780,000	8,780,000	4.00% - 5.00%	Construction/Refunding
		\$101,020,000		
<i>Mountain Creek Regional Wastewater System Enterprise Fund:</i>				
2011	\$11,015,000	\$7,470,000	0.25% - 3.50%	Construction
2016	2,000,000	410,000	2.00% - 4.00%	Construction
2018	7,675,000	6,030,000	3.00% - 5.00%	Construction
2020/2020R	34,425,000	29,910,000	2.50% - 5.00%	Construction/Refunding
2022	64,330,000	60,190,000	3.375% - 5.00%	Construction
2023	18,155,000	17,560,000	4.00% - 5.00%	Construction
		\$121,570,000		
<i>Huntsville Regional Water Supply System Enterprise Fund:</i>				
2024	\$4,095,000	\$4,095,000	4.00% - 5.00%	Construction
<i>Livingston Regional Water Supply System Enterprise Fund:</i>				
2021R	2,040,000	\$1,595,000	2.15%	Refunding
2023R	13,390,000	12,810,000	5.00%	Refunding
		\$14,405,000		
<i>Walker-Calloway Branches Enterprise Fund:</i>				
2018	\$6,530,000	\$5,200,000	5.00%	Construction
2022	3,660,000	3,455,000	4.00% - 5.00%	Construction
		\$8,655,000		
<i>Northeast Lakeview Wastewater Transportation Project Enterprise Fund:</i>				
2017R	\$10,005,000	\$3,325,000	2.06%	Refunding
<i>Denton Creek Transportation System (Graham Branch) Enterprise Fund:</i>				
2021R	\$2,600,000	\$1,635,000	1.61%	Refunding
<i>Denton Creek (Justin/Northlake) Interceptor System Enterprise Fund:</i>				
2023	\$4,370,000	\$4,370,000	4.56%	Construction
Total Revenue Bonds - Business-Type Activities		\$1,809,685,000		

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Annual Debt Service Requirements to Maturity. Annual debt service requirements to maturity at November 30, 2024 are summarized as follows:

Governmental Activities

Year Ending November 30	Revenue Bonds	
	Principal	Interest
2025	\$235,000	46,500
2026	245,000	35,573
2027	255,000	24,180
2028	265,000	12,322
Total	\$1,000,000	118,575

Business-Type Activities

Year Ending November 30	Revenue Bonds		Direct Placement Revenue Bonds	
	Principal	Interest	Principal	Interest
2025	\$110,555,000	75,275,730	13,385,000	3,074,691
2026	117,205,000	70,385,829	13,900,000	2,790,160
2027	127,670,000	64,871,687	10,240,000	2,508,598
2028	126,315,000	58,787,691	15,200,000	2,309,441
2029	110,165,000	52,945,971	12,955,000	1,850,181
2030-2034	529,460,000	185,334,557	49,315,000	4,792,879
2035-2039	379,870,000	82,504,404	11,110,000	900,622
2040-2044	181,340,000	18,796,386	1,000,000	12,250
Total	\$1,682,580,000	608,902,255	127,105,000	18,238,822

Year Ending November 30	Contracts Payable		Total	
	Principal	Interest	Principal	Interest
2025	\$415,904	315,913	124,355,904	78,666,334
2026	420,690	306,628	131,525,690	73,482,617
2027	425,577	297,245	138,335,577	67,677,530
2028	432,096	287,678	141,947,096	61,384,810
2029	438,830	277,896	123,558,830	55,074,048
2030-2034	2,303,287	1,234,632	581,078,287	191,362,068
2035-2039	2,469,227	955,278	393,449,227	84,360,304
2040-2044	1,917,971	666,597	184,257,971	19,475,233
2045-2049	1,664,970	411,740	1,664,970	411,740
2050-2053	1,535,709	125,663	1,535,709	125,663
Total	\$12,024,261	4,879,270	1,821,709,261	632,020,347

15. PLEDGED REVENUE

Bonded debt of the Authority consists of revenue refunding bonds and revenue bonds, which are secured by and payable from net revenues of the Authority. Certain revenue bond issues contain provisions that allow the Authority to prepay or call the bonds. Specifically, net revenues from contracts between the Authority and its contracting parties have been pledged for repayment of the Authority's revenue bonds. The amount of the pledge is equal to the remaining outstanding debt service requirements for these bonds, which were all originally issued to provide funding for construction and capital improvement projects throughout the Authority. The pledge continues for the life of the bonds. For the year ended November 30, 2024, debt service of \$196,104,077 was secured by investment income of \$12,012,084 and pledged revenues of \$184,091,993. There were no proceeds from direct financing arrangements as of November 30, 2024.

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The various revenue bond indentures contain significant limitations and restrictions on annual debt service requirements, maintenance of and flow of monies through various restricted accounts, and minimum amounts to be maintained in various sinking funds. None of the revenue bond indentures contain bond coverage requirement provisions.

The Authority's General Improvement Revenue Bonds are secured by and payable from Water Sales revenue in the Water Sales Special Revenue Fund and administrative overhead charges in the General Fund. Specifically, 50% of revenues collected by the Water Sales Special Revenue Fund from certain water sales contracts and 30% of certain administrative overhead charges collected by the General Fund have been pledged for repayment of the bonds. The amount of the pledge is equal to the remaining outstanding debt service requirements and continues for the life of the bonds. For the year ended November 30, 2024, debt service of \$281,963 was secured by investment income of \$45,612 and pledged revenues of \$236,351. In accordance with the provisions of the Series 2008 General Improvement Revenue Bonds, \$2,819,683 was transferred from the Water Sales Special Revenue Fund and \$3,847,085 was transferred from the General Fund to collateralize debt service expenditures. \$2,905,382 was returned to the Water Sales Special Revenue Fund and \$3,580,135 was returned to the General Fund after the debt service was paid.

16. CONDUIT DEBT – POLLUTION CONTROL BONDS

The Authority has entered into agreements with various companies to issue debt for the benefit of the companies. The companies make payments to service the debt through a trustee. Conduit debt information, for which the Authority has no obligation, is presented below:

	Issue Date	Maturity Date	Interest Rate	Amount Authorized and Issued	Cumulative Amount Retired	Balance 11/30/24
COMMUNITY WASTE DISPOSAL, L. P.: Series 2013B - Financed renovation, rehabilitation, and installation of solid waste disposal facilities	2013	2030	Variable	\$22,155,000	\$12,195,000	\$9,960,000

17. CONTINGENCIES

The Authority is subject to various claims and lawsuits which may arise in the ordinary course of business. After consulting with counsel representing the Authority in connection with such claims and lawsuits, it is the opinion of management that the disposition or ultimate determination of such claims and lawsuits will not have a material effect on the Authority's financial position.

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18. SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The Authority maintains numerous enterprise funds that are considered to be segments. Condensed financial statements for each segment are presented below for the year ended November 30, 2024 is as follows:

	RED OAK CREEK REGIONAL WASTEWATER	MOUNTAIN CREEK REGIONAL WASTEWATER	HUNTSVILLE REGIONAL WATER SUPPLY	LIVINGSTON REGIONAL WATER SUPPLY
Condensed Statement of Net Position				
Current Assets - unrestricted	\$ 1,773,523	2,998,829	1,458,833	723,933
Current Assets - restricted	41,447,540	64,239,215	3,876,695	1,942,682
Capital Assets	111,396,338	104,304,948	22,537,905	18,399,577
Other Assets	-	352,625	-	-
Deferred Outflows	238,701	-	-	5,090
Current Liabilities - payable from unrestricted	(1,316,789)	(2,036,056)	(772,766)	(428,563)
Current Liabilities - payable from restricted	(12,179,638)	(16,450,991)	(411,066)	(994,932)
Long-Term Liabilities	(104,418,600)	(128,088,308)	(4,267,976)	(15,007,644)
Deferred Inflows	(53,478)	-	-	(249,244)
Net Investment in Capital Assets	\$ 23,991,736	13,728,183	21,445,029	2,437,097
Restricted	12,569,527	10,685,318	327,016	1,689,515
Unrestricted	326,334	906,761	649,580	264,287
Condensed Statement of Revenues, Expenses and Changes in Fund Net Position				
Contract Revenue				
Wastewater	\$ 13,381,422	12,379,390	-	-
Water Supply	-	-	7,736,461	3,945,069
Operating Expenses	(3,827,692)	(3,538,309)	(7,638,048)	(2,603,499)
Depreciation	(2,523,316)	(1,270,788)	(955,531)	(624,983)
Operating Income (Loss)	7,030,414	7,570,293	(857,118)	716,587
Non-Operating Revenue (Expenses)	(1,272,887)	133,400	(58,274)	(412,563)
Transfers (Net)	145	117	(3,120)	-
Change in Net Position	5,757,672	7,703,810	(918,512)	304,024
Net Position, Beginning	31,129,925	17,616,452	23,340,137	4,086,875
Net Position, Ending	\$ 36,887,597	25,320,262	22,421,625	4,390,899
Condensed Statement of Cash Flows				
Operating Activities	\$ 10,229,736	9,321,531	1,262,728	1,618,208
Capital Financing Activities	(14,069,674)	(36,500,062)	3,568,206	(1,465,100)
Investing Activities	2,069,038	4,208,010	210,314	139,693
Cash & Cash Equivalents, Beginning	44,951,931	89,875,433	1,324	2,373,814
Cash & Cash Equivalents, Ending	\$ 43,181,031	66,904,912	5,042,572	2,666,615

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	TRINITY COUNTY REGIONAL WATER SUPPLY	WALKER- CALLOWAY BRANCHES	NORTHEAST LAKEVIEW WASTEWATER	DENTON CREEK WASTEWATER GRAHAM BRANCH
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Condensed Statement of Net Position

Current Assets - unrestricted	\$ 251,259	1,207,536	33,479	8,361
Current Assets - restricted	-	7,301,357	885,332	93,775
Capital Assets	106,054	15,446,575	10,544,813	16,773,136
Other Assets	-	-	-	-
Deferred Outflows	-	-	-	-
Current Liabilities - payable from unrestricted	(149,797)	(799,547)	(23,188)	(8,361)
Current Liabilities - payable from restricted	-	(2,700,285)	(1,057,832)	(263,775)
Long-Term Liabilities	(19,866)	(8,978,504)	(2,290,000)	(1,380,000)
Deferred Inflows	-	-	(6,559)	(29,696)
Net Investment in Capital Assets	\$ 106,054	6,832,098	7,213,254	15,108,440
Restricted	-	4,237,045	862,500	85,000
Unrestricted	81,596	407,989	10,291	-

Condensed Statement of Revenues, Expenses and Changes in Fund Net Position

Contract Revenue				
Wastewater	\$ -	7,070,691	1,075,809	272,763
Water Supply	959,625	-	-	-
Operating Expenses	(981,161)	(6,351,989)	-	-
Depreciation	(13,390)	(209,468)	(395,277)	(487,954)
Operating Income (Loss)	(34,926)	509,234	680,532	(215,191)
Non-Operating Revenue (Expenses)	13,271	189,975	(41,115)	(15,855)
Transfers (Net)	-	-	-	-
Contributions	-	1,010,000	-	-
Change in Net Position	(21,655)	1,709,209	639,417	(231,046)
Net Position, Beginning	209,305	9,767,923	7,446,628	15,424,486
Net Position, Ending	\$ 187,650	11,477,132	8,086,045	15,193,440

Condensed Statement of Cash Flows

Operating Activities	\$ 68,931	12,952	1,073,916	276,474
Capital Financing Activities	-	(3,681,004)	(1,094,250)	(281,748)
Investing Activities	13,271	526,459	28,188	7,563
Cash & Cash Equivalents, Beginning	169,057	11,046,016	910,957	99,847
Cash & Cash Equivalents, Ending	\$ 251,259	7,904,423	918,811	102,136

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**DENTON CREEK
JUSTIN/
NORTHLAKE
INTERCEPTOR**

Condensed Statement of Net Position

Current Assets - unrestricted	\$ 154,965
Current Assets - restricted	4,661,372
Capital Assets	1,655,734
Other Assets	-
Deferred Outflows	-
Current Liabilities - payable from unrestricted	(154,965)
Current Liabilities - payable from restricted	(702,331)
Long-Term Liabilities	(4,380,648)
Deferred Inflows	-
<hr/>	
Net Investment in Capital Assets	\$ 84,360
Restricted	1,149,767
Unrestricted	-
<hr/>	

Contract Revenue	
Wastewater	\$ 188,246
Water Supply	-
Operating Expenses	-
Depreciation	-
<hr/>	
Operating Income (Loss)	188,246
Non-Operating Revenue (Expenses)	42,105
Transfers (Net)	-
Contributions	1,100,000
<hr/>	
Change in Net Position	1,330,351
Net Position, Beginning	(96,224)
<hr/>	
Net Position, Ending	\$ 1,234,127

Condensed Statement of Cash Flows

Operating Activities	\$ 229,767
Capital Financing Activities	(25,444)
Investing Activities	242,915
<hr/>	
Cash & Cash Equivalents, Beginning	4,226,161
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Cash & Cash Equivalents, Ending	\$ 4,673,399

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19. DEFINED CONTRIBUTION PLAN

The Authority provides benefits for all of its full-time employees through a defined contribution plan, Trinity River Authority of Texas Money Purchase Pension Plan, administered by MissionSquare Retirement. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Permanent full-time employees and permanent part-time employees that work 1,000 hours per year are automatically enrolled after six months of service. The Board of Directors has approved a contribution amount equal to 12% of the employee's annual salary. The Authority's contributions for each employee (and interest allocated to the employee's account) are fully vested after seven years of service or reaching age 55. Authority contributions and earnings forfeited by employees who leave employment prior to fully vesting will be used to offset plan expenses, then, reduce employer contributions, then, remaining balances may be allocated to active employees participating in the plan. Any amendments to the plan's provisions or required contributions must be approved by the Board of Directors. The Authority's expense relating to contributions for the fiscal year totaled \$4,259,952; the Authority utilized available forfeitures to offset \$167,573 of this expense. The Authority also paid \$143,934 relating to benefits earned and accrued during fiscal year 2023.

20. OTHER POST-EMPLOYMENT BENEFITS ("OPEB")

Plan Description. The Authority's defined benefit OPEB plan, Retiree Medical Plan (RMP), provides OPEB for all permanent full-time employees of the Authority enrolled in the Staywell Health Program. RMP is a single-employer defined benefit OPEB plan administered by the Authority. The Authority's Board of Directors has the authority to establish and amend the benefit terms and financing requirements of the RMP. Management has the authority to set the group rate premiums annually and make any modifications to those premiums as necessary. No assets are accumulated in a trust.

Benefits Provided. The Authority implemented a revised retiree benefit plan for employees retired on or after December 1, 2021. An Authority employee is eligible at retirement to receive benefits after the attainment of 80 points (age plus years of service) otherwise referred to as the Rule of 80, including at least five consecutive years of service at the time of retirement.

The Authority will pay a portion of the Pre-65 (under age 65 at retirement) coverage when participants retire with 80 points (age plus years of service). The Pre-65 retiree and their spouse will have access to enroll in the employer-sponsored retiree health insurance at a 50% reduced monthly premium for retiree only and/or retiree and spouse coverage until Medicare-eligible. Should the retired employee die while the employee and spouse are covered, the spouse may continue coverage until the earliest of age 65, Medicare eligibility, or coverage under another plan.

The Authority will share the cost of the Post-65 (age 65 or older) that meet the eligibility requirement of 80 points (age plus years of service). The Authority shares the cost of Medicare Part B premiums by reimbursing at the lowest (minimal) premium rate updated annually by Medicare Part B, without regard to the modified adjusted gross income level. The Authority funds the premiums under a group rate for Medicare plans D and G for eligible retirees and spouses. Spouses of retiring members are also eligible for coverage under the Plan as long as the retiring member meets the retirement eligibility of Rule of 80. If the retiree predeceases the spouse, coverage is still available to the surviving spouse.

The OPEB liability is included in the Staywell Health Insurance Fund and the OPEB retiree benefit payments are paid out of the Staywell Fund. Staywell collects revenue for retirees active on the plan as benefits come due from other Authority funds including the General Fund, Water Sales Special Revenue Fund, Enterprise Funds, and Internal Service Funds based on the assignment of an employee at retirement.

Employees Covered by Benefit Terms. As of the valuation date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	30
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	484
	<hr/>
	514

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Total OPEB Liability. The Authority's total OPEB liability of \$18,347,006 was determined by actuarial valuation as of December 1, 2023 calculated using actuarial assumptions and other inputs, and then projected forward to the November 30, 2024 measurement date. A formal actuarial experience study has not been performed.

Actuarial Assumptions and Other Inputs

Inflation	2.30%
Salary Increases	3.00%, including inflation, compounded annually
Discount Rate	4.03%, based on Bond Buyer General Obligation 20-Bond Municipal Index
Pre 65 Plan Cost Trend Rate	5.40% for claims in 2024, grading down gradually to an ultimate trend of 3.70% in 2089 and later
Post 65 Plan Cost Trend Rate	For Medicare Part G, initial rate of 5.20% with fluctuating rates before an ultimate trend of 3.70% in 2089 and later; For Medicare Part D, initial rate of 7.50% in 2024 with fluctuating rates before an ultimate trend of 3.70% in 2089 and later; For Medicare Part B, initial rate of 1.40% in 2024 with fluctuating rates before an ultimate trend of 3.90% in 2089 and later
Retirees' share of costs	50% Group rate premium actual for Pre-65 plan
Actuarial Cost Method	Entry Age Normal
Participation Assumption	15% of all eligible employees are assumed to elect pre-65 and 75% to elect post-65 coverage at retirement

Changes in Total OPEB Liability

Total OPEB Liability, November 30, 2023	\$13,941,704
Changes for the year:	
Service cost	801,496
Interest on total OPEB liability	511,028
Effect of economic/demographic gains or losses	612,446
Effect of assumptions changes or inputs	2,683,176
Benefit payments	(202,844)
Total Net Changes	4,405,302
Total OPEB Liability, November 30, 2024	\$18,347,006

Discount rate sensitivity. The following presents the total OPEB liability calculated using the discount rate of 4.03%, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.03%) or one percentage point higher (5.03%) than the current rate:

	1% Decrease 3.03%	Discount Rate 4.03%	1% Increase 5.03%
Total OPEB liability	\$21,525,980	\$18,347,006	\$15,798,681

Healthcare cost trend rates sensitivity. The following presents the total OPEB liability, calculated using the current healthcare cost trend rates as well as what the total OPEB liability would be if it were calculated using trend rates that are one percentage point lower or one percentage point higher than the current trend rates:

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$15,506,245	\$18,347,006	\$21,934,752

OPEB Expense. For the year ended November 30, 2024, the Authority recognized an OPEB expense of \$2,080,030.

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Deferred Outflows and Inflows of Resources. At November 30, 2024, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$586,411	\$(220,267)
Changes of assumptions	<u>5,844,920</u>	<u>(138,847)</u>
Total	<u>\$6,431,331</u>	<u>\$(359,114)</u>

Deferred outflows and inflows of resources related to OPEB will be recognized as OPEB expenses as follows:

Year ended November 30:	
2025	\$767,506
2026	767,506
2027	767,506
2028	769,555
2029	777,717
Thereafter	2,222,427

21. RISK FINANCING

Risk Retention. The Authority established a Risk Retention Insurance Internal Service Fund ("Risk Retention") to provide risk management programs for property casualty, general liability, directors' and officers' liability, automobile liability, workers' compensation, pollution liability, cyber liability, and aircraft liability. Risk Retention receives monies from other Authority funds, invests these monies, receives investment interest, and disburses monies for insurance premiums and payment of claims under the retention levels. Under each program, insurance has been obtained from an insurance pool or carrier for each claim incurred which exceeds specified retention levels as recommended by a broker of record as follows:

<u>Coverage</u>	<u>Retention</u>	<u>Limits</u>
Property Casualty Insurance – excluding flood and earthquake	\$5,000	\$735,899,072
Property Casualty Insurance – flood	\$25,000 or 1% of Value	\$5,000,000
Property Casualty Insurance – earthquake	\$25,000 or 1% of Value	\$10,000,000
General Liability Insurance	\$5,000	\$5,000,000
Boiler and Machinery	\$5,000	\$100,000
Mobile Equipment	\$500	\$11,154,143
Commercial Crime	\$5,000	\$1,000,000
Errors & Omissions Liability Insurance	\$5,000	\$10,000,000
Public Official Bond – Surety	\$0	\$1,000,000
Law Enforcement Liability Insurance	\$5,000	\$1,000,000
Automobile Collision and Comprehensive Insurance*	\$1,000	As scheduled
Automobile Liability Insurance	\$0	\$1,000,000
Cyber Liability and Data Breach Response	\$100,000	\$2,000,000
Workers' Compensation Insurance	Full Coverage	Statutory
Aviation Liability	\$25,000	\$25,000,000
Pollution Liability	\$25,000	\$3,000,000

* Applies to Auto Property Damage per vehicle deductible only

There were no significant changes in insurance coverage from the prior year, and no settlements exceeded coverage in the last three years.

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Staywell. The Authority has established a Staywell Health Insurance Internal Service Fund ("Staywell"). The purpose of Staywell is to provide a self-insurance program with respect to medical claims of the Authority's employees and their covered dependents. At November 30, 2024, self-insurance was in effect for losses up to \$120,000 per person per year for specific claims. Additionally, if total losses for the Authority for the year in the aggregate exceed \$9,075,795, all additional losses are insured by a private insurance carrier. Premiums are established at a level adequate to pay all reinsurance and administrative expenses, and all estimated claims incurred by participants.

GASB Statement No. 10 requires that a claims liability be accrued if information prior to the issuance of the financial statements indicates that a probable liability has been incurred at the date of the financial statements and the amount can be reasonably estimated. This includes claims reported but not paid and claims incurred but not reported. The Authority records a Claims Payable for these claims based on the Authority's experience, claim trends, and transactions occurring after the fiscal year end. Actual claim liabilities depend on complex factors such as the health of the participating employees and their dependents. The estimate used in computing the estimated claims liability could differ from actual results. Claim liabilities are reevaluated periodically to take into consideration recently settled claims, the frequency of claims and other economic and social factors.

As of November 30, 2024, the Authority has recognized Claims Payable of \$685,000. Changes in the medical claims liability amount in fiscal year 2023 and 2024 were:

Fiscal Year	Beginning Claims Payable	Claims and Changes in Estimates	Claim Payments*	Ending Claims Payable
2023	\$600,000	\$6,665,806	\$6,650,806	\$615,000
2024	\$615,000	\$6,468,365	\$6,398,365	\$685,000

**Amount is net of claim refunds*

22. SUBSEQUENT EVENTS

During 2024, the Authority's Board of Directors authorized the General Manager to issue up to \$6,940,000 par of new money bonds for the Walker-Calloway System. The bond has an anticipated closing date of April 2025.

On December 4, 2024, the Authority's Board of Directors authorized the General Manager to execute the Central Regional Wastewater System (CRWS) Biogas Gas Purchase Agreement between the Trinity River Authority of Texas and Ameresco Grand Prairie RNG, LLC. Ameresco will construct a biogas processing facility at CRWS, which it will own, operate, and maintain. This agreement is for a term of 25 years, and the Authority will receive revenues in accordance with the agreement for the biogas generated at CRWS.

On December 4, 2024, the Authority's Board of Directors authorized the General Manager to execute the Temporary Financial Assistance Interlocal Agreement between the Trinity River Authority of Texas and the City of Houston for emergency repairs. The City will provide the Authority up to \$45 million in temporary financial assistance for the Livingston-Wallisville Project Enterprise Fund, to be repaid in accordance with the terms of that agreement.

On February 26, 2025, the Authority's Board of Directors authorized the General Manager to execute the Interlocal Agreement by and between the cities of Alvarado, Grandview, and Midlothian, the Tarrant Regional Water District, and the Trinity River Authority of Texas for the Chambers Creek Regional Wastewater System Study. The study will evaluate the feasibility of a new wastewater treatment plant to serve the area adjacent to the Mountain Creek Regional Wastewater System treatment plant.

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23. NEW PRONOUNCEMENTS

GASB Statement No. 101, *Compensated Absence*, was issued in June 2022. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This standard becomes effective for the Authority in fiscal year 2025.

GASB Statement No. 102, *Certain Risk Disclosures*, was issued in December 2023. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. This standard becomes effective for the Authority in fiscal year 2025.

GASB Statement No. 103, *Financial Reporting Model Improvements*, was issued in April 2024. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues. This standard becomes effective for the Authority in fiscal year 2026.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*, was issued in April 2024. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. This standard becomes effective for the Authority in fiscal year 2026.

Management has not yet determined the impact of these statements on the basic financial statements.

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REQUIRED SUPPLEMENTARY INFORMATION



**TRINITY RIVER AUTHORITY OF TEXAS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR 2024**

TRINITY RIVER AUTHORITY OF TEXAS

(UNAUDITED)

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND
ACTUAL - GENERAL FUND
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	GENERAL FUND			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues:				
Professional Fees	\$ 400,000	400,000	398,337	(1,663)
Development Fees	890,000	890,000	1,212,419	322,419
Rental Income	217,418	217,418	217,418	-
Investment Income	17,394	17,394	174,733	157,339
Grant Revenue	-	-	1,696	1,696
Other	-	-	25,366	25,366
Total Revenues	<u>1,524,812</u>	<u>1,524,812</u>	<u>2,029,969</u>	<u>505,157</u>
Expenditures:				
Current:				
Salaries and Benefits	10,461,593	10,461,593	9,932,007	529,586
Supplies	339,231	339,231	425,343	(86,112)
Other Services and Charges	3,080,437	3,369,077	3,470,027	(100,950)
Capital Outlays	-	-	92,324	(92,324)
Lease Asset Principal & Interest	11,134	11,134	20,791	(9,657)
Subscription Asset Principal & Interest	-	-	15,251	(15,251)
Indirect Overhead Allocation	(12,067,583)	(12,067,583)	(12,069,308)	1,725
Total Expenditures	<u>1,824,812</u>	<u>2,113,452</u>	<u>1,886,435</u>	<u>227,017</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(300,000)</u>	<u>(588,640)</u>	<u>143,534</u>	<u>732,174</u>
Other Financing Sources (Uses):				
Proceeds on Sale of Capital Assets	-	-	28,619	28,619
Issuance of Debt - Leases	-	-	92,324	92,324
Transfers In	3,810,000	3,810,000	3,862,098	52,098
Transfers Out	(3,810,000)	(3,810,000)	(3,847,085)	(37,085)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>135,956</u>	<u>135,956</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>(300,000)</u>	<u>(588,640)</u>	<u>279,490</u>	<u>868,130</u>
Fund Balance - December 1, 2023	<u>\$ 3,316,943</u>	<u>3,316,943</u>	<u>3,316,943</u>	<u>-</u>
Fund Balance - November 30, 2024	<u>\$ 3,016,943</u>	<u>2,728,303</u>	<u>3,596,433</u>	<u>868,130</u>

The accompanying notes are an integral part of the financial statements.

**REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

1. The Authority maintains control over operating expenditures in all operating funds by the establishment of an annual operating budget. The annual operating budget is adopted for the General Fund on a basis consistent with generally accepted accounting principles. The budget, as formally adopted by the Board of Directors, establishes the maximum authorization of operating funds to be expended. Any subsequent amendment thereto must be approved by the President of the Board of Directors or the Board of Directors. Management is allowed to make revisions to individual line items of the budget, provided the maximum authorized budget is not exceeded. All unused budget authorizations lapse at the end of the year. The General Fund charges indirect overhead to other funds through an allocation. That reimbursed overhead is presented as a reduction of General Fund Expenditures.
2. In 2024, the General Fund received multiple transfers from other Authority Funds. The Water Sales Special Revenue Fund, Planning, Design and Construction Administration Internal Service Fund, and Central Regional Wastewater System Enterprise Fund transferred \$220,490, \$38,630, and \$22,843, respectively, to compensate the General Fund for the use of general facilities. The Debt Service Fund transferred \$3,580,135 to the General Fund for excess pledged revenue payments related to debt service. General Fund transferred \$3,847,085 to the Debt Service Fund for debt service payments and pledged revenue on the Series 2008 General Improvement Bonds.
3. The original budget for revenues for the year ended November 30, 2024 was not amended as it is the Authority's policy not to amend the revenue budget.

TRINITY RIVER AUTHORITY OF TEXAS

(UNAUDITED)

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
 LAST TEN FISCAL YEARS

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total OPEB Liability										
Total OPEB liability, beginning	\$13,941,704	\$12,557,210	\$ 863,717	\$ 766,046	\$ 740,620	\$ 606,994	\$ 1,010,886	n/a	n/a	n/a
Service Cost	801,496	807,431	86,962	78,281	92,505	52,070	54,267	n/a	n/a	n/a
Interest on total OPEB liability	511,028	486,638	20,059	17,984	23,077	27,812	23,089	n/a	n/a	n/a
Effect of plan changes	-	-	7,113,908	-	-	-	-	n/a	n/a	n/a
Effect of economic/demographic gains or (losses)	612,446	-	(96,405)	-	109,157	-	(356,026)	n/a	n/a	n/a
Effect of assumption changes or inputs	2,683,176	155,166	4,568,969	1,406	(199,313)	53,744	(125,222)	n/a	n/a	n/a
Benefit payments	(202,844)	(64,741)	-	-	-	-	-	n/a	n/a	n/a
Net change in total OPEB liability	4,405,302	1,384,494	11,693,493	97,671	25,426	133,626	(403,892)	n/a	n/a	n/a
Total OPEB liability, ending	\$18,347,006	\$13,941,704	\$12,557,210	\$ 863,717	\$ 766,046	\$ 740,620	\$ 606,994	n/a	n/a	n/a
Covered - employee payroll	\$42,876,005	\$39,529,542	\$36,031,193	\$29,680,683	\$28,267,703	\$29,771,443	\$27,876,203	n/a	n/a	n/a
Total OPEB liability as a % of covered - employee payroll	42.79%	35.27%	34.85%	2.91%	2.71%	2.49%	2.18%	n/a	n/a	n/a

**This schedule is presented to illustrate the requirement to show information for ten years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the current GASB standards, they should not be reported.*

NOTES TO SCHEDULE:

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Changes of assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2024	4.03%
2023	3.49%
2022	3.65%
2021	2.11%
2020	2.13%
2019	2.77%
2018	4.22%
2017	n/a
2016	n/a
2015	n/a

OTHER SUPPLEMENTARY INFORMATION



**TRINITY RIVER AUTHORITY OF TEXAS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR 2024**

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OTHER SUPPLEMENTARY INFORMATION

COMBINING STATEMENTS

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COMBINING STATEMENTS

NONMAJOR GOVERNMENTAL FUNDS

Clean Rivers Program Special Revenue Fund – This fund accounts for the activities of the Trinity River Authority's Clean Rivers Program, which is charged with assessing and improving water quality in the Trinity River Basin. The Program is funded through the Texas Commission on Environmental Quality (TCEQ).

Flood Infrastructure Fund Special Revenue Fund – This fund accounts for the activities of the Trinity River Authority's Flood Infrastructure Fund, which is charged with investigating and evaluating flood risk in portions of the Trinity River Basin. The Program is funded through a grant from the Texas Water Development Board (TWDB).

Final grant payments were received during the fiscal year on Flood Infrastructure Fund Special Revenue Fund. As there will be no further activity in this fund, the fund has been closed.

Water Sales Special Revenue Fund – This fund accounts for the sale of raw water.

Hydroelectric Special Revenue Fund – This fund accounts for the proceeds received from the East Texas Electric Cooperative, Inc., for its hydropower operations of the Lake Livingston Hydroelectric Project.

Capital Project Fund – This fund accounts for resources used in the design and construction of the General Office expansion.

Debt Service Fund – This fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

TRINITY RIVER AUTHORITY OF TEXAS

**NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
NOVEMBER 30, 2024**

	CLEAN RIVERS	FLOOD INFRA- STRUCTURE	WATER SALES	HYDRO- ELECTRIC
<u>Assets</u>				
Current Assets:				
Equity in Pooled Cash and Investments	\$ -	-	2,704,189	2,374,226
Accounts Receivable, Net of Allowance	262,096	-	-	-
Accounts Receivable - Contracting Parties	-	-	234,524	-
Due from Other Authority Funds	54	-	15,448,065	-
Prepays and Other Assets	-	-	26,769	-
Total Current Assets	262,150	-	18,413,547	2,374,226
Total Assets	\$ 262,150	-	18,413,547	2,374,226
<u>Liabilities, Deferred Inflows of Resources and Fund Balance</u>				
Liabilities:				
Accounts Payable and Accrued Expenses	\$ 1,163	-	45,262	-
Due to Other Authority Funds	260,987	-	-	-
Unearned Revenue	-	-	7,159	277,397
Total Liabilities	262,150	-	52,421	277,397
Deferred Inflows of Resources:				
Unavailable Revenue	-	-	12,066	-
Total Deferred Inflows of Resources	-	-	12,066	-
Fund Balance:				
Nonspendable: Prepays	-	-	26,769	-
Committed	-	-	18,322,291	2,096,829
Assigned	-	-	-	-
Total Fund Balance	-	-	18,349,060	2,096,829
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 262,150	-	18,413,547	2,374,226

TRINITY RIVER AUTHORITY OF TEXAS

(continued -2)

**NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
NOVEMBER 30, 2024**

	CAPITAL PROJECT	DEBT SERVICE	TOTAL
<u>Assets</u>			
Current Assets:			
Equity in Pooled Cash and Investments	\$ 490,362	287,218	5,855,995
Accounts Receivable, Net of Allowance	-	-	262,096
Accounts Receivable - Contracting Parties	-	-	234,524
Due from Other Authority Funds	-	-	15,448,119
Prepays and Other Assets	-	750	27,519
Total Current Assets	490,362	287,968	21,828,253
Total Assets	\$ 490,362	287,968	21,828,253
<u>Liabilities, Deferred Inflows of Resources and Fund Balance</u>			
Liabilities:			
Accounts Payable and Accrued Expenses	\$ 229,869	-	276,294
Due to Other Authority Funds	-	6,033	267,020
Unearned Revenue	-	-	284,556
Total Liabilities	229,869	6,033	827,870
Deferred Inflows of Resources:			
Unavailable Revenue	-	-	12,066
Total Deferred Inflows of Resources	-	-	12,066
Fund Balance:			
Nonspendable: Prepays	-	-	26,769
Committed	-	281,935	20,701,055
Assigned	260,493	-	260,493
Total Fund Balance	260,493	281,935	20,988,317
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 490,362	287,968	21,828,253

TRINITY RIVER AUTHORITY OF TEXAS

NONMAJOR GOVERNMENTAL FUNDS

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	CLEAN RIVERS	FLOOD INFRA- STRUCTURE	WATER SALES	HYDRO- ELECTRIC
Revenues:				
Water Sales	\$ -	-	10,389,366	-
Hydroelectric Revenue	-	-	-	450,000
Grant Revenue	471,288	33,970	-	-
Investment Income (Loss)	-	5,622	818,996	107,768
Other	-	-	49,757	-
Total Revenues	471,288	39,592	11,258,119	557,768
Expenditures:				
Current:				
Salaries and Benefits	-	-	579,100	-
Supplies	14,140	-	151,644	-
Other Services and Charges	457,148	39,705	6,426,258	50,130
Capital Outlays	-	-	2,134,818	-
Debt Service:				
Principal Payments	-	-	31,854	-
Interest Payments	-	-	39,936	-
Debt Related Fees	-	-	-	-
Total Expenditures	471,288	39,705	9,363,610	50,130
Excess (Deficiency) of Revenues over Expenditures	-	(113)	1,894,509	507,638
Other Financing Sources (Uses):				
Issuance of Debt - Leases	-	-	1,028,484	-
Transfers In	-	113	2,905,382	-
Transfers Out	-	-	(5,558,104)	-
Total Other Financing Sources (Uses)	-	113	(1,624,238)	-
Net Change in Fund Balance	-	-	270,271	507,638
Fund Balance - December 1, 2023	-	-	18,078,789	1,589,191
Fund Balance - November 30, 2024	\$ -	-	18,349,060	2,096,829

TRINITY RIVER AUTHORITY OF TEXAS

NONMAJOR GOVERNMENTAL FUNDS

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	CAPITAL PROJECT	DEBT SERVICE	TOTAL
Revenues:			
Water Sales	\$ -	-	10,389,366
Hydroelectric Revenue	-	-	450,000
Grant Revenue	-	-	505,258
Investment Income (Loss)	34,772	45,612	1,012,770
Other	-	-	49,757
Total Revenues	<u>34,772</u>	<u>45,612</u>	<u>12,407,151</u>
Expenditures:			
Current:			
Salaries and Benefits	-	-	579,100
Supplies	-	-	165,784
Other Services and Charges	-	-	6,973,241
Capital Outlays	1,376,079	-	3,510,897
Debt Service:			
Principal Payments	-	225,000	256,854
Interest Payments	-	56,963	96,899
Debt Related Fees	-	750	750
Total Expenditures	<u>1,376,079</u>	<u>282,713</u>	<u>11,583,525</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(1,341,307)</u>	<u>(237,101)</u>	<u>823,626</u>
Other Financing Sources (Uses):			
Issuance of Debt - Leases	-	-	1,028,484
Transfers In	1,601,800	6,666,768	11,174,063
Transfers Out	-	(6,485,517)	(12,043,621)
Total Other Financing Sources (Uses)	<u>1,601,800</u>	<u>181,251</u>	<u>158,926</u>
Net Change in Fund Balance	<u>260,493</u>	<u>(55,850)</u>	<u>982,552</u>
Fund Balance - December 1, 2023	<u>-</u>	<u>337,785</u>	<u>20,005,765</u>
Fund Balance - November 30, 2024	<u>\$ 260,493</u>	<u>281,935</u>	<u>20,988,317</u>

TRINITY RIVER AUTHORITY OF TEXAS

(UNAUDITED)

**CLEAN RIVERS PROGRAM SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues:				
Grant Revenue	\$ 505,037	505,037	471,288	(33,749)
Total Revenues	505,037	505,037	471,288	(33,749)
Expenditures:				
Current:				
Supplies	26,700	26,700	14,140	12,560
Other Services and Charges	463,337	463,337	457,148	6,189
Capital Outlays	15,000	15,000	-	15,000
Total Expenditures	505,037	505,037	471,288	33,749
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	-	-	-	-
Fund Balance - December 1, 2023	-	-	-	-
Fund Balance - November 30, 2024	\$ -	-	-	-

TRINITY RIVER AUTHORITY OF TEXAS

(UNAUDITED)

**FLOOD INFRASTRUCTURE FUND SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues:				
Grant Revenue	\$ -	-	33,970	33,970
Investment Income	-	-	5,622	5,622
Total Revenues	-	-	39,592	39,592
Expenditures:				
Current:				
Other Services and Charges	-	39,706	39,705	1
Total Expenditures	-	39,706	39,705	1
Excess (Deficiency) of Revenues over Expenditures	-	(39,706)	(113)	39,593
Other Financing Sources (Uses):				
Transfers In	-	-	113	113
Total Other Financing Sources (Uses)	-	-	113	113
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	-	(39,706)	-	39,706
Fund Balance - December 1, 2023	-	-	-	-
Fund Balance - November 30, 2024	\$ -	(39,706)	-	39,706

TRINITY RIVER AUTHORITY OF TEXAS

(UNAUDITED)

**WATER SALES SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues:				
Water Sales	\$ 10,069,508	10,069,508	10,389,366	319,858
Investment Income	-	-	818,996	818,996
Other	50,422	50,422	49,757	(665)
Total Revenues	10,119,930	10,119,930	11,258,119	1,138,189
Expenditures:				
Current:				
Salaries and Benefits	602,144	602,144	579,100	23,044
Supplies	227,860	227,860	151,644	76,216
Other Services and Charges	6,836,495	6,836,495	6,426,258	410,237
Capital Outlays	-	2,134,819	2,134,818	1
Lease Asset Principal & Interest	-	-	71,790	(71,790)
Total Expenditures	7,666,499	9,801,318	9,363,610	437,708
Excess (Deficiency) of Revenues over Expenditures	2,453,431	318,612	1,894,509	1,575,897
Other Financing Sources (Uses):				
Issuance of Debt - Leases	-	-	1,028,484	1,028,484
Transfers In	2,900,000	2,900,000	2,905,382	5,382
Transfers Out	(3,120,790)	(5,533,358)	(5,558,104)	(24,746)
Total Other Financing Sources (Uses)	(220,790)	(2,633,358)	(1,624,238)	1,009,120
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	2,232,641	(2,314,746)	270,271	2,585,017
Fund Balance - December 1, 2023	18,078,789	18,078,789	18,078,789	-
Fund Balance - November 30, 2024	\$ 20,311,430	15,764,043	18,349,060	2,585,017

TRINITY RIVER AUTHORITY OF TEXAS

(UNAUDITED)

**HYDROELECTRIC SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues:				
Hydroelectric Revenue	\$ 450,000	450,000	450,000	-
Investment Income	-	-	107,768	107,768
Total Revenues	450,000	450,000	557,768	107,768
Expenditures:				
Current:				
Other Services and Charges	825,422	825,422	50,130	775,292
Total Expenditures	825,422	825,422	50,130	775,292
Excess (Deficiency) of Revenues over Expenditures	(375,422)	(375,422)	507,638	883,060
Fund Balance - December 1, 2023	1,589,191	1,589,191	1,589,191	-
Fund Balance - November 30, 2024	\$ 1,213,769	1,213,769	2,096,829	883,060

TRINITY RIVER AUTHORITY OF TEXAS

(UNAUDITED)

**CAPITAL PROJECT FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues:				
Investment Income	\$ -	-	34,772	34,772
Total Revenues	-	-	34,772	34,772
Expenditures:				
Capital Outlays	-	1,601,800	1,376,079	225,721
Total Expenditures	-	1,601,800	1,376,079	225,721
Excess (Deficiency) of Revenues over Expenditures	-	(1,601,800)	(1,341,307)	260,493
Other Financing Sources (Uses):				
Transfers In	-	-	1,601,800	1,601,800
Total Other Financing Sources (Uses)	-	-	1,601,800	1,601,800
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	-	(1,601,800)	260,493	1,862,293
Fund Balance - December 1, 2023	-	-	-	-
Fund Balance -November 30, 2024	\$ -	(1,601,800)	260,493	1,862,293

TRINITY RIVER AUTHORITY OF TEXAS

(UNAUDITED)

**DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues:				
Investment Income	\$ -	-	45,612	45,612
Total Revenues	-	-	45,612	45,612
Expenditures:				
Debt Service:				
Principal Payments	225,000	225,000	225,000	-
Interest Payments	56,963	56,963	56,963	-
Debt Related Fees	300	300	750	(450)
Total Expenditures	282,263	282,263	282,713	(450)
Excess (Deficiency) of Revenues over Expenditures	(282,263)	(282,263)	(237,101)	45,162
Other Financing Sources (Uses):				
Transfers In	6,710,300	6,710,300	6,666,768	(43,532)
Transfers Out	(6,428,037)	(6,485,987)	(6,485,517)	470
Total Other Financing Sources (Uses)	282,263	224,313	181,251	(43,062)
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	-	(57,950)	(55,850)	2,100
Fund Balance - December 1, 2023	337,785	337,785	337,785	-
Fund Balance - November 30, 2024	\$ 337,785	279,835	281,935	2,100

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COMBINING STATEMENTS

NONMAJOR ENTERPRISE FUNDS

Red Oak Creek Regional Wastewater System Fund – This fund provides regional wastewater collection and treatment services for several communities within the Red Oak Creek watershed. The contracting parties within the system include the cities of Glenn Heights, Ovilla, Red Oak, Cedar Hill, DeSoto, and Lancaster.

Mountain Creek Regional Wastewater System Fund – This fund provides regional wastewater collection and treatment services. The contracting parties within the system include the cities of Midlothian, Grand Prairie, Venus, and Mansfield.

Huntsville Regional Water Supply System Fund – This fund provides regional operation and maintenance services of a water treatment facility for delivery of treated water to the City of Huntsville, Texas.

Livingston Regional Water Supply System Fund – This fund provides operation and maintenance of a surface water treatment facility for delivery of potable water to the City of Livingston, Texas.

Trinity County Regional Water Supply System Fund – This fund sells and delivers treated water to the City of Trinity, Texas.

Livingston Recreation Facilities Fund – This fund accounts for licenses and permits for use of recreation facilities on Lake Livingston.

Walker-Calloway Branches Fund – This fund accounts for the transportation of sewage to the City of Fort Worth from the cities of Hurst and North Richland Hills, Texas.

Northeast Lakeview Wastewater Transportation Project Fund – This fund accounts for the financing of the Northeast Lakeview Interceptor, which collects wastewater for the cities of Cedar Hill and Grand Prairie, Texas within the Mountain Creek Watershed.

Denton Creek Wastewater Transportation System (Graham Branch) Fund – This fund accounts for the financing of wastewater transportation facilities for the towns of Argyle, Flower Mound, and Northlake from the Denton Creek drainage area into the Denton Creek Regional Wastewater System.

Denton Creek Justin/Northlake Interceptor Fund – This fund accounts for the financing of wastewater transportation facilities for the cities of Justin and Northlake from the Denton Creek drainage area into the Denton Creek Regional Wastewater System.

Ellis County Regional Water Supply Project Fund – This fund accounts for the sale of raw water to the Cities of Ferris, Italy, Maypearl, Rockett and Palmer, Ellis County Water Control and Improvement District No. 1, Avalon Water and Sewer Service Corporation, Buena Vista-Bethel Water Supply Corporation, and Nash-Forrester Water Supply Corporation. The Authority entered into a contract to purchase raw water from Tarrant Regional Water District, and in turn, sell this raw water to the various entities in Ellis County and Southern Dallas County.

Freestone Raw Water Supply Project Fund – This fund accounts for the sale of raw water to Freestone Power Generation, LP. The Authority entered into a contract to purchase raw water from Tarrant Regional Water District to sell to Freestone.

Ennis Raw Water Supply Project Fund – This fund accounts for the sale of raw water to the City of Ennis. The Authority entered into a contract to purchase raw water from Tarrant Regional Water District, and in turn, sell this raw water to the City of Ennis.

Lakeview Regional Water Supply System Fund – This fund accounts for the construction and operation of water treatment, transmission, and storage facilities necessary to supply treated water to the cities of Cedar Hill, Duncanville, and Grand Prairie, Texas.

Navarro Mills Reservoir Fund – This fund accounts for a contract the Authority entered into with the United States of America (“Government”) for the right to utilize certain water storage rights in the Navarro Mills Reservoir on Richland Creek. The Authority also entered into an agreement with the City of Corsicana in which the Authority will supply the City with water from 90% of the storage in the reservoir, and the City will pay the Authority for costs of the project billed by the Government. The Authority can sell water to various users from the remaining 10% storage in the reservoir.

Bardwell Reservoir Enterprise Fund – This fund accounts for a contract the Authority entered into with the United States of America (“Government”) for the right to utilize the water storage space in the Bardwell Reservoir constructed by the Government on Waxahachie Creek. The Authority also entered into an agreement with the City of Ennis and the Ellis County Water Control and Improvement District No. 1 to supply water from its storage in the reservoir and the entities will pay the Authority amounts aggregating the costs incurred by the Authority under the Government contract.

Joe Pool Lake Enterprise Fund – This fund accounts for a contract the Authority entered into with the United States of America (“Government”) for the right to utilize the water storage space of the Joe Pool Lake, which was constructed by the Government on Mountain Creek. The Authority also entered into an agreement with the cities of Cedar Hill, Duncanville, and Grand Prairie, and the Midlothian Water District to supply water from its storage in the lake and the entities will pay the Authority amounts aggregating the costs incurred by the Authority under the Government contract.

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TRINITY RIVER AUTHORITY OF TEXAS

NONMAJOR ENTERPRISE FUNDS COMBINING STATEMENT OF NET POSITION NOVEMBER 30, 2024

	RED OAK CREEK REGIONAL WASTEWATER	MOUNTAIN CREEK REGIONAL WASTEWATER	HUNTSVILLE REGIONAL WATER SUPPLY	LIVINGSTON REGIONAL WATER SUPPLY
Assets				
Current Assets:				
Unrestricted Assets:				
Equity in Pooled Cash and Investments	\$ 1,733,491	2,665,697	1,165,877	723,933
Accounts Receivable, Net of Allowance	-	-	-	-
Accounts Receivable - Contracting Parties	-	-	289,931	-
Contract Receivable - Current	-	-	-	-
Interest Receivable	-	-	-	-
System Contribution Receivable - Current	-	304,175	-	-
Prepays and Other Assets	40,032	28,957	3,025	-
Total Unrestricted Assets	<u>1,773,523</u>	<u>2,998,829</u>	<u>1,458,833</u>	<u>723,933</u>
Restricted Assets:				
Equity in Pooled Cash and Investments	41,447,540	64,239,215	3,876,695	1,942,682
Total Restricted Assets	<u>41,447,540</u>	<u>64,239,215</u>	<u>3,876,695</u>	<u>1,942,682</u>
Total Current Assets	<u>43,221,063</u>	<u>67,238,044</u>	<u>5,335,528</u>	<u>2,666,615</u>
Noncurrent Assets:				
Capital Assets:				
Land and Easements	7,497,987	1,275,673	349,469	190,380
Water Storage Rights	-	-	-	-
Sewage System and Extensions	104,684,847	45,787,161	-	-
Buildings	-	-	-	-
Recreational Facilities	-	-	-	-
Water Transportation and Treatment Facilities	-	-	48,787,959	27,698,979
Machinery and Equipment	282,820	391,138	793,680	240,342
Right-To-Use Leased Assets	-	131,244	-	-
Construction-in-Progress	26,046,826	67,281,208	807,580	-
Accumulated Depreciation/Amortization	(27,116,142)	(10,561,476)	(28,200,783)	(9,730,124)
Total Capital Assets, Net	<u>111,396,338</u>	<u>104,304,948</u>	<u>22,537,905</u>	<u>18,399,577</u>
Other Noncurrent Assets:				
Contract Receivable - Long Term	-	-	-	-
System Contribution Receivable, Less Current	-	352,625	-	-
Total Other Noncurrent Assets	<u>-</u>	<u>352,625</u>	<u>-</u>	<u>-</u>
Total Noncurrent Assets	<u>111,396,338</u>	<u>104,657,573</u>	<u>22,537,905</u>	<u>18,399,577</u>
Total Assets	<u>\$ 154,617,401</u>	<u>171,895,617</u>	<u>27,873,433</u>	<u>21,066,192</u>
Deferred Outflows of Resources				
Deferred Amount on Refunding	\$ 238,701	-	-	5,090
Total Deferred Outflows of Resources	<u>\$ 238,701</u>	<u>-</u>	<u>-</u>	<u>5,090</u>

	RED OAK CREEK REGIONAL WASTEWATER	MOUNTAIN CREEK REGIONAL WASTEWATER	HUNTSVILLE REGIONAL WATER SUPPLY	LIVINGSTON REGIONAL WATER SUPPLY
Liabilities				
Current Liabilities:				
Payable from Unrestricted Assets:				
Accounts Payable and Accrued Expenses	\$ 113,160	235,652	231,033	95,484
Accounts Payable - Contracting Parties	1,178,895	1,485,240	535,122	327,227
Compensated Absences	24,734	10,989	6,611	5,852
Accrued Interest Payable	-	-	-	-
System Contribution Payable - Current	-	304,175	-	-
Contracts Payable - Current Maturities	-	-	-	-
Total Payable from Unrestricted Assets	1,316,789	2,036,056	772,766	428,563
Payable from Restricted Assets:				
Accounts and Retainage Payable	4,002,502	9,816,102	175,066	-
Accrued Interest Payable	1,377,136	1,694,889	66,000	224,932
Revenue Bonds - Current Maturities	6,800,000	4,940,000	170,000	770,000
Total Payable from Restricted Assets	12,179,638	16,450,991	411,066	994,932
Total Current Liabilities	13,496,427	18,487,047	1,183,832	1,423,495
Long-Term Liabilities:				
Accounts Payable and Accrued Expenses	1,019,247	1,918,737	46,706	28,235
Compensated Absences, Less Current	130,400	56,012	36,487	31,083
System Contribution Payable, Less Current	-	352,625	-	-
Unearned Revenue	-	-	-	-
Contracts Payable, Less Current Maturities	-	-	-	-
Revenue Bonds Payable, Less Current Maturities	103,268,953	125,760,934	4,184,783	14,948,326
Total Long-Term Liabilities, Net	104,418,600	128,088,308	4,267,976	15,007,644
Total Liabilities	\$ 117,915,027	146,575,355	5,451,808	16,431,139
Deferred Inflows of Resources				
Deferred Gain on Refunding	\$ 53,478	-	-	249,244
Total Deferred Inflows of Resources	\$ 53,478	-	-	249,244
Net Position				
Net Investment in Capital Assets	\$ 23,991,736	13,728,183	21,445,029	2,437,097
Restricted for:				
Debt Service	12,544,527	10,671,259	327,016	1,689,515
Construction	-	-	-	-
Other Purpose	25,000	14,059	-	-
Unrestricted	326,334	906,761	649,580	264,287
Total Net Position	\$ 36,887,597	25,320,262	22,421,625	4,390,899

TRINITY RIVER AUTHORITY OF TEXAS

(continued -3)

**NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET POSITION
NOVEMBER 30, 2024**

	TRINITY COUNTY REGIONAL WATER SUPPLY	LIVINGSTON RECREATION FACILITIES	WALKER- CALLOWAY BRANCHES	NORTHEAST LAKEVIEW WASTEWATER
<u>Assets</u>				
Current Assets:				
Unrestricted Assets:				
Equity in Pooled Cash and Investments	\$ 251,259	781,879	603,066	33,479
Accounts Receivable, Net of Allowance	-	59,215	-	-
Accounts Receivable - Contracting Parties	-	-	603,720	-
Contract Receivable - Current	-	-	-	-
Interest Receivable	-	-	-	-
System Contribution Receivable - Current	-	-	-	-
Prepays and Other Assets	-	-	750	-
Total Unrestricted Assets	251,259	841,094	1,207,536	33,479
Restricted Assets:				
Equity in Pooled Cash and Investments	-	420,732	7,301,357	885,332
Total Restricted Assets	-	420,732	7,301,357	885,332
Total Current Assets	251,259	1,261,826	8,508,893	918,811
Noncurrent Assets:				
Capital Assets:				
Land and Easements	95,536	817,987	1,313,553	-
Water Storage Rights	-	-	-	-
Sewage System and Extensions	-	-	8,233,768	16,346,912
Buildings	-	1,033,193	-	-
Recreational Facilities	-	2,142,802	-	-
Water Transportation and Treatment Facilities	4,542,954	-	-	-
Machinery and Equipment	167,325	515,329	-	-
Right-To-Use Leased Assets	-	-	57,218	-
Construction-in-Progress	-	492,137	7,379,193	-
Accumulated Depreciation/Amortization	(4,699,761)	(2,309,917)	(1,537,157)	(5,802,099)
Total Capital Assets, Net	106,054	2,691,531	15,446,575	10,544,813
Other Noncurrent Assets:				
Contract Receivable - Long Term	-	-	-	-
System Contribution Receivable, Less Current	-	-	-	-
Total Other Noncurrent Assets	-	-	-	-
Total Noncurrent Assets	106,054	2,691,531	15,446,575	10,544,813
Total Assets	\$ 357,313	3,953,357	23,955,468	11,463,624
<u>Deferred Outflows of Resources</u>				
Deferred Amount on Refunding	\$ -	-	-	-
Total Deferred Outflows of Resources	\$ -	-	-	-

	TRINITY COUNTY REGIONAL WATER SUPPLY	LIVINGSTON RECREATION FACILITIES	WALKER- CALLOWAY BRANCHES	NORTHEAST LAKEVIEW WASTEWATER
Liabilities				
Current Liabilities:				
Payable from Unrestricted Assets:				
Accounts Payable and Accrued Expenses	\$ 28,862	53,134	799,547	350
Accounts Payable - Contracting Parties	117,197	-	-	22,838
Compensated Absences	3,738	9,274	-	-
Accrued Interest Payable	-	-	-	-
System Contribution Payable - Current	-	-	-	-
Contracts Payable - Current Maturities	-	-	-	-
Total Payable from Unrestricted Assets	149,797	62,408	799,547	23,188
Payable from Restricted Assets:				
Accounts and Retainage Payable	-	-	2,172,302	-
Accrued Interest Payable	-	-	137,983	22,832
Revenue Bonds - Current Maturities	-	-	390,000	1,035,000
Total Payable from Restricted Assets	-	-	2,700,285	1,057,832
Total Current Liabilities	149,797	62,408	3,499,832	1,081,020
Long-Term Liabilities:				
Accounts Payable and Accrued Expenses	-	-	32,567	-
Compensated Absences, Less Current	19,866	48,769	-	-
System Contribution Payable, Less Current	-	-	-	-
Unearned Revenue	-	31,366	-	-
Contracts Payable, Less Current Maturities	-	-	-	-
Revenue Bonds Payable, Less Current Maturities	-	-	8,945,937	2,290,000
Total Long-Term Liabilities, Net	19,866	80,135	8,978,504	2,290,000
Total Liabilities	\$ 169,663	142,543	12,478,336	3,371,020
Deferred Inflows of Resources				
Deferred Gain on Refunding	\$ -	-	-	6,559
Total Deferred Inflows of Resources	\$ -	-	-	6,559
Net Position				
Net Investment in Capital Assets	\$ 106,054	2,691,531	6,832,098	7,213,254
Restricted for:				
Debt Service	-	-	1,020,691	862,500
Construction	-	420,732	3,216,354	-
Other Purpose	-	-	-	-
Unrestricted	81,596	698,551	407,989	10,291
Total Net Position	\$ 187,650	3,810,814	11,477,132	8,086,045

TRINITY RIVER AUTHORITY OF TEXAS

(continued -5)

**NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET POSITION
NOVEMBER 30, 2024**

	DENTON CREEK WASTEWATER GRAHAM BRANCH	DENTON CREEK JUSTIN/ NORTHLAKE INTERCEPTOR	ELLIS COUNTY REGIONAL WATER SUPPLY	FREESTONE RAW WATER SUPPLY PROJECT
Assets				
Current Assets:				
Unrestricted Assets:				
Equity in Pooled Cash and Investments	\$ 8,361	12,027	161,872	903,807
Accounts Receivable, Net of Allowance	-	-	-	-
Accounts Receivable - Contracting Parties	-	142,938	135,439	39,719
Contract Receivable - Current	-	-	-	-
Interest Receivable	-	-	-	-
System Contribution Receivable - Current	-	-	-	-
Prepays and Other Assets	-	-	-	-
Total Unrestricted Assets	<u>8,361</u>	<u>154,965</u>	<u>297,311</u>	<u>943,526</u>
Restricted Assets:				
Equity in Pooled Cash and Investments	93,775	4,661,372	-	-
Total Restricted Assets	<u>93,775</u>	<u>4,661,372</u>	<u>-</u>	<u>-</u>
Total Current Assets	<u>102,136</u>	<u>4,816,337</u>	<u>297,311</u>	<u>943,526</u>
Noncurrent Assets:				
Capital Assets:				
Land and Easements	3,133,983	-	-	-
Water Storage Rights	-	-	-	-
Sewage System and Extensions	19,515,434	-	-	-
Buildings	-	-	-	-
Recreational Facilities	-	-	-	-
Water Transportation and Treatment Facilities	-	-	-	-
Machinery and Equipment	-	-	-	-
Right-To-Use Leased Assets	-	-	-	-
Construction-in-Progress	-	1,655,734	-	-
Accumulated Depreciation/Amortization	(5,876,281)	-	-	-
Total Capital Assets, Net	<u>16,773,136</u>	<u>1,655,734</u>	<u>-</u>	<u>-</u>
Other Noncurrent Assets:				
Contract Receivable - Long Term	-	-	-	-
System Contribution Receivable, Less Current	-	-	-	-
Total Other Noncurrent Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Noncurrent Assets	<u>16,773,136</u>	<u>1,655,734</u>	<u>-</u>	<u>-</u>
Total Assets	\$ 16,875,272	6,472,071	297,311	943,526
Deferred Outflows of Resources				
Deferred Amount on Refunding	\$ -	-	-	-
Total Deferred Outflows of Resources	\$ -	-	-	-

	DENTON CREEK WASTEWATER GRAHAM BRANCH	DENTON CREEK JUSTIN/ NORTHLAKE INTERCEPTOR	ELLIS COUNTY REGIONAL WATER SUPPLY	FREESTONE RAW WATER SUPPLY PROJECT
Liabilities				
Current Liabilities:				
Payable from Unrestricted Assets:				
Accounts Payable and Accrued Expenses	\$ 1,450	1,000	293,551	534,455
Accounts Payable - Contracting Parties	6,911	153,965	-	19,076
Compensated Absences	-	-	-	-
Accrued Interest Payable	-	-	-	-
System Contribution Payable - Current	-	-	-	-
Contracts Payable - Current Maturities	-	-	-	-
Total Payable from Unrestricted Assets	8,361	154,965	293,551	553,531
Payable from Restricted Assets:				
Accounts and Retainage Payable	-	635,907	-	-
Accrued Interest Payable	8,775	66,424	-	-
Revenue Bonds - Current Maturities	255,000	-	-	-
Total Payable from Restricted Assets	263,775	702,331	-	-
Total Current Liabilities	272,136	857,296	293,551	553,531
Long-Term Liabilities:				
Accounts Payable and Accrued Expenses	-	10,648	-	-
Compensated Absences, Less Current	-	-	-	-
System Contribution Payable, Less Current	-	-	-	-
Unearned Revenue	-	-	-	-
Contracts Payable, Less Current Maturities	-	-	-	-
Revenue Bonds Payable, Less Current Maturities	1,380,000	4,370,000	-	-
Total Long-Term Liabilities, Net	1,380,000	4,380,648	-	-
Total Liabilities	\$ 1,652,136	5,237,944	293,551	553,531
Deferred Inflows of Resources				
Deferred Gain on Refunding	\$ 29,696	-	-	-
Total Deferred Inflows of Resources	\$ 29,696	-	-	-
Net Position				
Net Investment in Capital Assets	\$ 15,108,440	84,360	-	-
Restricted for:				
Debt Service	85,000	191,400	-	-
Construction	-	958,367	-	-
Other Purpose	-	-	-	-
Unrestricted	-	-	3,760	389,995
Total Net Position	\$ 15,193,440	1,234,127	3,760	389,995

TRINITY RIVER AUTHORITY OF TEXAS

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NONMAJOR ENTERPRISE FUNDS
 COMBINING STATEMENT OF NET POSITION
 NOVEMBER 30, 2024

	ENNIS RAW WATER SUPPLY PROJECT	LAKEVIEW REGIONAL WATER SUPPLY	NAVARRO MILLS RESERVOIR	BARDWELL RESERVOIR
Assets				
Current Assets:				
Unrestricted Assets:				
Equity in Pooled Cash and Investments	\$ 38,566	102,232	676,953	1,164,379
Accounts Receivable, Net of Allowance	-	-	-	-
Accounts Receivable - Contracting Parties	1,659	-	-	-
Contract Receivable - Current	-	-	-	23,010
Interest Receivable	-	-	-	4,159
System Contribution Receivable - Current	-	-	-	-
Prepays and Other Assets	-	-	26,972	76,777
Total Unrestricted Assets	40,225	102,232	703,925	1,268,325
Restricted Assets:				
Equity in Pooled Cash and Investments	-	-	-	-
Total Restricted Assets	-	-	-	-
Total Current Assets	40,225	102,232	703,925	1,268,325
Noncurrent Assets:				
Capital Assets:				
Land and Easements	-	50,764	-	-
Water Storage Rights	-	-	2,504,389	3,817,156
Sewage System and Extensions	-	-	-	-
Buildings	-	-	-	-
Recreational Facilities	-	-	-	-
Water Transportation and Treatment Facilities	-	3,869,639	-	-
Machinery and Equipment	-	-	-	-
Right-To-Use Leased Assets	-	-	-	-
Construction-in-Progress	-	-	-	-
Accumulated Depreciation/Amortization	-	(2,450,771)	-	-
Total Capital Assets, Net	-	1,469,632	2,504,389	3,817,156
Other Noncurrent Assets:				
Contract Receivable - Long Term	-	-	-	428,017
System Contribution Receivable, Less Current	-	-	-	-
Total Other Noncurrent Assets	-	-	-	428,017
Total Noncurrent Assets	-	1,469,632	2,504,389	4,245,173
Total Assets	\$ 40,225	1,571,864	3,208,314	5,513,498
Deferred Outflows of Resources				
Deferred Amount on Refunding	\$ -	-	-	-
Total Deferred Outflows of Resources	\$ -	-	-	-

	ENNIS RAW WATER SUPPLY PROJECT	LAKEVIEW REGIONAL WATER SUPPLY	NAVARRO MILLS RESERVOIR	BARDWELL RESERVOIR
Liabilities				
Current Liabilities:				
Payable from Unrestricted Assets:				
Accounts Payable and Accrued Expenses	\$ 22,272	236	-	-
Accounts Payable - Contracting Parties	1,311	30,364	261,792	354,872
Compensated Absences	-	-	-	-
Accrued Interest Payable	-	-	-	4,159
System Contribution Payable - Current	-	-	-	-
Contracts Payable - Current Maturities	-	-	-	23,010
Total Payable from Unrestricted Assets	<u>23,583</u>	<u>30,600</u>	<u>261,792</u>	<u>382,041</u>
Payable from Restricted Assets:				
Accounts and Retainage Payable	-	-	-	-
Accrued Interest Payable	-	-	-	-
Revenue Bonds - Current Maturities	-	-	-	-
Total Payable from Restricted Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Current Liabilities	<u>23,583</u>	<u>30,600</u>	<u>261,792</u>	<u>382,041</u>
Long-Term Liabilities:				
Accounts Payable and Accrued Expenses	-	-	-	-
Compensated Absences, Less Current	-	-	-	-
System Contribution Payable, Less Current	-	-	-	-
Unearned Revenue	-	-	-	-
Contracts Payable, Less Current Maturities	-	-	-	428,017
Revenue Bonds Payable, Less Current Maturities	-	-	-	-
Total Long-Term Liabilities, Net	<u>-</u>	<u>-</u>	<u>-</u>	<u>428,017</u>
Total Liabilities	\$ 23,583	30,600	261,792	810,058
Deferred Inflows of Resources				
Deferred Gain on Refunding	\$ -	-	-	-
Total Deferred Inflows of Resources	\$ -	-	-	-
Net Position				
Net Investment in Capital Assets	\$ -	1,469,632	2,504,389	3,817,156
Restricted for:				
Debt Service	-	-	-	-
Construction	-	-	-	-
Other Purpose	-	-	-	-
Unrestricted	16,642	71,632	442,133	886,284
Total Net Position	\$ 16,642	1,541,264	2,946,522	4,703,440

TRINITY RIVER AUTHORITY OF TEXAS

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**NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET POSITION
NOVEMBER 30, 2024**

	JOE POOL LAKE	TOTAL
<u>Assets</u>		
Current Assets:		
Unrestricted Assets:		
Equity in Pooled Cash and Investments	\$ 790,863	11,817,741
Accounts Receivable, Net of Allowance	-	59,215
Accounts Receivable - Contracting Parties	-	1,213,406
Contract Receivable - Current	6,111	29,121
Interest Receivable	3,319	7,478
System Contribution Receivable - Current	-	304,175
Prepays and Other Assets	23,339	199,852
Total Unrestricted Assets	<u>823,632</u>	<u>13,630,988</u>
Restricted Assets:		
Equity in Pooled Cash and Investments	-	124,868,700
Total Restricted Assets	<u>-</u>	<u>124,868,700</u>
Total Current Assets	<u>823,632</u>	<u>138,499,688</u>
Noncurrent Assets:		
Capital Assets:		
Land and Easements	-	14,725,332
Water Storage Rights	60,926,139	67,247,684
Sewage System and Extensions	-	194,568,122
Buildings	-	1,033,193
Recreational Facilities	-	2,142,802
Water Transportation and Treatment Facilities	-	84,899,531
Machinery and Equipment	-	2,390,634
Right-To-Use Leased Assets	-	188,462
Construction-in-Progress	-	103,662,678
Accumulated Depreciation/Amortization	-	(98,284,511)
Total Capital Assets, Net	<u>60,926,139</u>	<u>372,573,927</u>
Other Noncurrent Assets:		
Contract Receivable - Long Term	97,467	525,484
System Contribution Receivable, Less Current	-	352,625
Total Other Noncurrent Assets	<u>97,467</u>	<u>878,109</u>
Total Noncurrent Assets	<u>61,023,606</u>	<u>373,452,036</u>
Total Assets	<u>\$ 61,847,238</u>	<u>511,951,724</u>
<u>Deferred Outflows of Resources</u>		
Deferred Amount on Refunding	\$ -	243,791
Total Deferred Outflows of Resources	<u>\$ -</u>	<u>243,791</u>

	JOE POOL LAKE	TOTAL
<u>Liabilities</u>		
Current Liabilities:		
Payable from Unrestricted Assets:		
Accounts Payable and Accrued Expenses	\$ -	2,410,186
Accounts Payable - Contracting Parties	356,203	4,851,013
Compensated Absences	-	61,198
Accrued Interest Payable	3,319	7,478
System Contribution Payable - Current	-	304,175
Contracts Payable - Current Maturities	6,111	29,121
Total Payable from Unrestricted Assets	<u>365,633</u>	<u>7,663,171</u>
Payable from Restricted Assets:		
Accounts and Retainage Payable	-	16,801,879
Accrued Interest Payable	-	3,598,971
Revenue Bonds - Current Maturities	-	14,360,000
Total Payable from Restricted Assets	<u>-</u>	<u>34,760,850</u>
Total Current Liabilities	<u>365,633</u>	<u>42,424,021</u>
Long-Term Liabilities:		
Accounts Payable and Accrued Expenses	-	3,056,140
Compensated Absences, Less Current	-	322,617
System Contribution Payable, Less Current	-	352,625
Unearned Revenue	-	31,366
Contracts Payable, Less Current Maturities	97,467	525,484
Revenue Bonds Payable, Less Current Maturities	-	265,148,933
Total Long-Term Liabilities, Net	<u>97,467</u>	<u>269,437,165</u>
Total Liabilities	<u>\$ 463,100</u>	<u>311,861,186</u>
<u>Deferred Inflows of Resources</u>		
Deferred Gain on Refunding	\$ -	338,977
Total Deferred Inflows of Resources	<u>\$ -</u>	<u>338,977</u>
<u>Net Position</u>		
Net Investment in Capital Assets	\$ 60,926,139	162,355,098
Restricted for:		
Debt Service	-	27,391,908
Construction	-	4,595,453
Other Purpose	-	39,059
Unrestricted	457,999	5,613,834
Total Net Position	<u>\$ 61,384,138</u>	<u>199,995,352</u>

TRINITY RIVER AUTHORITY OF TEXAS

NONMAJOR ENTERPRISE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024

	RED OAK CREEK REGIONAL WASTEWATER	MOUNTAIN CREEK REGIONAL WASTEWATER	HUNTSVILLE REGIONAL WATER SUPPLY	LIVINGSTON REGIONAL WATER SUPPLY
Operating Revenues:				
Wastewater Contract Revenue	\$ 13,381,422	12,379,390	-	-
Water Supply Contract Revenue	-	-	7,736,461	3,945,069
Water Storage Contract Revenue	-	-	-	-
Raw Water Contract Revenue	-	-	-	-
Recreational Facilities Fees	-	-	-	-
Total Operating Revenues	13,381,422	12,379,390	7,736,461	3,945,069
Operating Expenses:				
Salaries and Benefits	1,047,460	1,106,686	763,492	588,504
Supplies	182,620	124,100	1,888,483	471,467
Other Services and Charges	2,597,612	2,307,523	4,986,073	1,543,528
Depreciation/Amortization	2,523,316	1,270,788	955,531	624,983
Total Operating Expenses	6,351,008	4,809,097	8,593,579	3,228,482
Operating Income (Loss)	7,030,414	7,570,293	(857,118)	716,587
Non-Operating Revenues (Expenses):				
Interest Expense	(2,935,235)	(4,065,610)	(97,450)	(525,255)
Debt Issuance Costs	(289,001)	-	(166,200)	-
Investment Income (Loss)	2,069,038	4,208,010	210,314	139,693
Debt Related Fees	(9,650)	(10,300)	(1,500)	(28,300)
Gain (Loss) on Disposal of Capital Assets	(108,039)	-	(3,438)	-
Other	-	1,300	-	1,299
Total Non-Operating Revenues (Expenses) - Net	(1,272,887)	133,400	(58,274)	(412,563)
Income (Loss) Before Contributions	5,757,527	7,703,693	(915,392)	304,024
CONTRIBUTIONS	-	-	-	-
TRANSFERS IN	145	117	-	-
TRANSFERS OUT	-	-	(3,120)	-
Change in Net Position	5,757,672	7,703,810	(918,512)	304,024
Net Position - December 1, 2023, as previously reported	31,129,925	17,616,452	23,340,137	4,086,875
Adjustment - Change within reporting entity	-	-	-	-
Net Position - December 1, 2023, as adjusted	31,129,925	17,616,452	23,340,137	4,086,875
Net Position - November 30, 2024	\$ 36,887,597	25,320,262	22,421,625	4,390,899

TRINITY RIVER AUTHORITY OF TEXAS

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**NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	TRINITY COUNTY REGIONAL WATER SUPPLY	LIVINGSTON RECREATION FACILITIES	WALKER- CALLOWAY BRANCHES	NORTHEAST LAKEVIEW WASTEWATER
Operating Revenues:				
Wastewater Contract Revenue	\$ -	-	7,070,691	1,075,809
Water Supply Contract Revenue	959,625	-	-	-
Water Storage Contract Revenue	-	-	-	-
Raw Water Contract Revenue	-	-	-	-
Recreational Facilities Fees	-	1,233,132	-	-
Total Operating Revenues	959,625	1,233,132	7,070,691	1,075,809
Operating Expenses:				
Salaries and Benefits	282,019	569,869	-	-
Supplies	85,227	38,321	-	-
Other Services and Charges	613,915	1,142,288	6,351,989	-
Depreciation/Amortization	13,390	85,428	209,468	395,277
Total Operating Expenses	994,551	1,835,906	6,561,457	395,277
Operating Income (Loss)	(34,926)	(602,774)	509,234	680,532
Non-Operating Revenues (Expenses):				
Interest Expense	-	-	(333,184)	(68,953)
Debt Issuance Costs	-	-	-	-
Investment Income (Loss)	13,271	59,984	526,459	28,188
Debt Related Fees	-	-	(3,300)	(350)
Gain (Loss) on Disposal of Capital Assets	-	491	-	-
Other	-	-	-	-
Total Non-Operating Revenues (Expenses) - Net	13,271	60,475	189,975	(41,115)
Income (Loss) Before Contributions	(21,655)	(542,299)	699,209	639,417
CONTRIBUTIONS	-	-	1,010,000	-
TRANSFERS IN	-	916,017	-	-
TRANSFERS OUT	-	-	-	-
Change in Net Position	(21,655)	373,718	1,709,209	639,417
Net Position - December 1, 2023, as previously reported	209,305	3,437,096	9,767,923	7,446,628
Adjustment - Change within reporting entity	-	-	-	-
Net Position - December 1, 2023, as adjusted	209,305	3,437,096	9,767,923	7,446,628
Net Position - November 30, 2024	\$ 187,650	3,810,814	11,477,132	8,086,045

**NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	DENTON CREEK WASTEWATER GRAHAM BRANCH	DENTON CREEK JUSTIN/ NORTHLAKE INTERCEPTOR	ELLIS COUNTY REGIONAL WATER SUPPLY	FREESTONE RAW WATER SUPPLY PROJECT
Operating Revenues:				
Wastewater Contract Revenue	\$ 272,763	188,246	-	-
Water Supply Contract Revenue	-	-	-	-
Water Storage Contract Revenue	-	-	-	-
Raw Water Contract Revenue	-	-	618,441	2,519,749
Recreational Facilities Fees	-	-	-	-
Total Operating Revenues	272,763	188,246	618,441	2,519,749
Operating Expenses:				
Salaries and Benefits	-	-	-	-
Supplies	-	-	-	-
Other Services and Charges	-	-	622,702	2,537,763
Depreciation/Amortization	487,954	-	-	-
Total Operating Expenses	487,954	-	622,702	2,537,763
Operating Income (Loss)	(215,191)	188,246	(4,261)	(18,014)
Non-Operating Revenues (Expenses):				
Interest Expense	(23,765)	(199,272)	-	-
Debt Issuance Costs	-	-	-	-
Investment Income (Loss)	9,360	242,915	4,261	30,061
Debt Related Fees	(1,450)	(1,538)	-	-
Gain (Loss) on Disposal of Capital Assets	-	-	-	-
Other	-	-	-	-
Total Non-Operating Revenues (Expenses) - Net	(15,855)	42,105	4,261	30,061
Income (Loss) Before Contributions	(231,046)	230,351	-	12,047
CONTRIBUTIONS	-	1,100,000	-	-
TRANSFERS IN	-	-	-	-
TRANSFERS OUT	-	-	-	-
Change in Net Position	(231,046)	1,330,351	-	12,047
Net Position - December 1, 2023, as previously reported	15,424,486	(96,224)	3,760	377,948
Adjustment - Change within reporting entity	-	-	-	-
Net Position - December 1, 2023, as adjusted	15,424,486	(96,224)	3,760	377,948
Net Position - November 30, 2024	\$ 15,193,440	1,234,127	3,760	389,995

**NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	ENNIS RAW WATER SUPPLY PROJECT	LAKEVIEW REGIONAL WATER SUPPLY	NAVARRO MILLS RESERVOIR	BARDWELL RESERVOIR
Operating Revenues:				
Wastewater Contract Revenue	\$ -	-	-	-
Water Supply Contract Revenue	-	7,028	-	-
Water Storage Contract Revenue	-	-	289,786	641,713
Raw Water Contract Revenue	108,215	-	-	-
Recreational Facilities Fees	-	-	-	-
Total Operating Revenues	108,215	7,028	289,786	641,713
Operating Expenses:				
Salaries and Benefits	-	-	-	-
Supplies	-	-	-	-
Other Services and Charges	109,024	11,883	361,923	918,109
Depreciation/Amortization	-	128,988	-	-
Total Operating Expenses	109,024	140,871	361,923	918,109
Operating Income (Loss)	(809)	(133,843)	(72,137)	(276,396)
Non-Operating Revenues (Expenses):				
Interest Expense	-	-	-	(8,080)
Debt Issuance Costs	-	-	-	-
Investment Income (Loss)	1,311	4,855	31,648	43,875
Debt Related Fees	-	-	-	-
Gain (Loss) on Disposal of Capital Assets	-	-	-	-
Other	-	-	-	-
Total Non-Operating Revenues (Expenses) - Net	1,311	4,855	31,648	35,795
Income (Loss) Before Contributions	502	(128,988)	(40,489)	(240,601)
CONTRIBUTIONS	-	-	-	-
TRANSFERS IN	-	-	-	-
TRANSFERS OUT	-	-	-	-
Change in Net Position	502	(128,988)	(40,489)	(240,601)
Net Position - December 1, 2023, as previously reported	16,140	1,670,252	2,987,011	4,944,041
Adjustment - Change within reporting entity	-	-	-	-
Net Position - December 1, 2023, as adjusted	16,140	1,670,252	2,987,011	4,944,041
Net Position - November 30, 2024	\$ 16,642	1,541,264	2,946,522	4,703,440

TRINITY RIVER AUTHORITY OF TEXAS

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**NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	JOE POOL LAKE	DENTON CREEK REGIONAL WASTEWATER	TOTAL
Operating Revenues:			
Wastewater Contract Revenue	\$ -	-	34,368,321
Water Supply Contract Revenue	-	-	12,648,183
Water Storage Contract Revenue	340,757	-	1,272,256
Raw Water Contract Revenue	-	-	3,246,405
Recreational Facilities Fees	-	-	1,233,132
Total Operating Revenues	<u>340,757</u>	<u>-</u>	<u>52,768,297</u>
Operating Expenses:			
Salaries and Benefits	-	-	4,358,030
Supplies	-	-	2,790,218
Other Services and Charges	325,452	-	24,429,784
Depreciation/Amortization	-	-	6,695,123
Total Operating Expenses	<u>325,452</u>	<u>-</u>	<u>38,273,155</u>
Operating Income (Loss)	<u>15,305</u>	<u>-</u>	<u>14,495,142</u>
Non-Operating Revenues (Expenses):			
Interest Expense	(6,464)	-	(8,263,268)
Debt Issuance Costs	-	-	(455,201)
Investment Income (Loss)	31,595	-	7,654,838
Debt Related Fees	-	-	(56,388)
Gain (Loss) on Disposal of Capital Assets	-	-	(110,986)
Other	-	-	2,599
Total Non-Operating Revenues (Expenses) - Net	<u>25,131</u>	<u>-</u>	<u>(1,228,406)</u>
Income (Loss) Before Contributions	<u>40,436</u>	<u>-</u>	<u>13,266,736</u>
CONTRIBUTIONS	-	-	2,110,000
TRANSFERS IN	-	-	916,279
TRANSFERS OUT	-	-	(3,120)
Change in Net Position	<u>40,436</u>	<u>-</u>	<u>16,289,895</u>
Net Position - December 1, 2023, as previously reported	61,343,702	56,215,656	239,921,113
Adjustment - Change within reporting entity	-	(56,215,656)	(56,215,656)
Net Position - December 1, 2023, as adjusted	<u>61,343,702</u>	<u>-</u>	<u>183,705,457</u>
Net Position - November 30, 2024	<u>\$ 61,384,138</u>	<u>-</u>	<u>199,995,352</u>

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TRINITY RIVER AUTHORITY OF TEXAS

NONMAJOR ENTERPRISE FUNDS COMBINING STATEMENT OF CASH FLOWS FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024

	RED OAK CREEK REGIONAL WASTEWATER	MOUNTAIN CREEK REGIONAL WASTEWATER	HUNTSVILLE REGIONAL WATER SUPPLY	LIVINGSTON REGIONAL WATER SUPPLY
Cash Flows from Operating Activities:				
Cash Received from Customers	\$ 14,768,593	13,864,630	8,885,105	4,272,296
Cash Payments to Customers	(744,250)	(1,107,400)	-	(120,536)
Cash Payments to Suppliers for Goods and Services	(1,863,597)	(1,596,616)	(3,710,876)	(952,861)
Cash Payments for Employee Services	(1,045,014)	(1,104,869)	(940,565)	(584,727)
Cash Payments to Other Funds for Services	(885,996)	(735,514)	(2,970,936)	(997,263)
Cash from Other Sources	-	1,300	-	1,299
Net Cash Provided by (Used For) Operating Activities	10,229,736	9,321,531	1,262,728	1,618,208
Cash Flows from Non-Capital Financing Activities:				
Transfer from Other Authority Funds	-	-	-	-
Net Cash Provided by (Used for) Non-Capital Financing Activities	-	-	-	-
Cash Flows from Capital and Related Financing Activities:				
Acquisition and Construction of Capital Assets	(10,614,211)	(26,439,780)	(585,808)	(17,349)
Principal Paid on Revenue Bond Maturities	(6,255,000)	(4,790,000)	-	(690,000)
Interest Paid on Revenue Bonds	(4,230,784)	(5,229,392)	(53,900)	(752,651)
Principal Paid on Contracts Payable	-	-	-	-
Interest Paid on Contracts Payable	-	-	-	-
Interest Paid on Retainage	(1,652)	(30,840)	-	-
Debt Related Fees	(9,150)	(10,050)	-	(5,100)
Net Proceeds from Issuance of Bonds	7,579,849	-	4,250,011	-
Cash Deposited in Trust for Defeasance of Debt	(461,979)	-	-	-
Debt Issuance Costs Paid	(76,747)	-	(40,662)	-
Debt Issuance Costs Refunded	-	-	1,685	-
Proceeds from the Sale of Capital Assets	-	-	-	-
Contributions Received	-	-	-	-
Transfer from Other Authority Funds	-	-	-	-
Transfer to Other Authority Funds	-	-	(3,120)	-
Net Cash Provided by (Used for) Capital and Related Financing Activities	(14,069,674)	(36,500,062)	3,568,206	(1,465,100)
Cash Flows from Investing Activities:				
Cash Received for Investment Income	2,069,038	4,208,010	210,314	139,693
Net Cash Provided by (Used For) Investing Activities	2,069,038	4,208,010	210,314	139,693
Total Change in Cash and Cash Equivalents	(1,770,900)	(22,970,521)	5,041,248	292,801
Cash and Cash Equivalents, Beginning of Year	44,951,931	89,875,433	1,324	2,373,814
Cash and Cash Equivalents, End of Year	\$ 43,181,031	66,904,912	5,042,572	2,666,615

	RED OAK CREEK REGIONAL WASTEWATER	MOUNTAIN CREEK REGIONAL WASTEWATER	HUNTSVILLE REGIONAL WATER SUPPLY	LIVINGSTON REGIONAL WATER SUPPLY
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Operating Income (Loss)	\$ 7,030,414	7,570,293	(857,118)	716,587
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Depreciation/Amortization	2,523,316	1,270,788	955,531	624,983
Miscellaneous Income	-	1,300	-	1,299
Change in Assets and Liabilities:				
Accounts Receivable	-	-	-	-
Accounts Receivable - Contracting Parties	208,275	-	613,522	-
Contracts Receivable	-	-	-	-
Interest Receivable	-	-	-	-
Due from Other Authority Funds	-	20	139	-
Prepays and Other Assets	(2,411)	(691)	(600)	-
Accounts Payable and Accrued Expenses	34,864	101,286	195,718	66,462
Compensated Absences	700	799	(5,909)	2,186
Accounts Payable - Contracting Parties	434,646	377,839	535,122	206,691
Due to Other Authority Funds	(68)	(103)	(173,677)	-
Unearned Revenue	-	-	-	-
Total Adjustments	3,199,322	1,751,238	2,119,846	901,621
Net Cash Provided by (Used For) Operating Activities	\$ 10,229,736	9,321,531	1,262,728	1,618,208
Supplemental Noncash Disclosures:				
Gain/Loss on Disposal of Capital Assets	\$ (108,039)	-	3,438	-
Amortization of Bond Premium/Discount	(1,350,978)	(1,148,426)	22,450	(152,647)
Amortization of Gain/Loss on Refunding	65,119	-	-	(17,801)
Change in Estimated Arbitrage Liability	939,275	1,650,423	(46,706)	24,400
Change in Liabilities Related to Capital Assets	(391,883)	3,395,204	(175,066)	-
Change in Assets Related to Capital Assets	-	12,117	-	-
Bond Proceeds Deposited in Trust for Defeasance of Debt	(2,208,259)	-	-	-
Bond Issuance Costs Retained from Bond Proceeds	(212,254)	-	(127,223)	-
Transfer of Capital Assets	-	117	-	-

TRINITY RIVER AUTHORITY OF TEXAS

(continued -3)

**NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	TRINITY COUNTY REGIONAL WATER SUPPLY	LIVINGSTON RECREATION FACILITIES	WALKER- CALLOWAY BRANCHES	NORTHEAST LAKEVIEW WASTEWATER
Cash Flows from Operating Activities:				
Cash Received from Customers	\$ 1,076,822	1,218,411	6,524,640	1,098,647
Cash Payments to Customers	(13,891)	-	(159,698)	(24,731)
Cash Payments to Suppliers for Goods and Services	(393,740)	(923,093)	(6,255,554)	-
Cash Payments for Employee Services	(285,013)	(564,855)	-	-
Cash Payments to Other Funds for Services	(315,247)	(276,318)	(96,436)	-
Cash from Other Sources	-	-	-	-
Net Cash Provided by (Used For) Operating Activities	68,931	(545,855)	12,952	1,073,916
Cash Flows from Non-Capital Financing Activities:				
Transfer from Other Authority Funds	-	438,270	-	-
Net Cash Provided by (Used for) Non-Capital Financing Activities	-	438,270	-	-
Cash Flows from Capital and Related Financing Activities:				
Acquisition and Construction of Capital Assets	-	(984,030)	(3,893,804)	-
Principal Paid on Revenue Bond Maturities	-	-	(370,000)	(1,015,000)
Interest Paid on Revenue Bonds	-	-	(423,200)	(78,950)
Principal Paid on Contracts Payable	-	-	-	-
Interest Paid on Contracts Payable	-	-	-	-
Interest Paid on Retainage	-	-	-	-
Debt Related Fees	-	-	(4,000)	(300)
Net Proceeds from Issuance of Bonds	-	-	-	-
Cash Deposited in Trust for Defeasance of Debt	-	-	-	-
Debt Issuance Costs Paid	-	-	-	-
Debt Issuance Costs Refunded	-	-	-	-
Proceeds from the Sale of Capital Assets	-	491	-	-
Contributions Received	-	-	1,010,000	-
Transfer from Other Authority Funds	-	477,747	-	-
Transfer to Other Authority Funds	-	-	-	-
Net Cash Provided by (Used for) Capital and Related Financing Activities	-	(505,792)	(3,681,004)	(1,094,250)
Cash Flows from Investing Activities:				
Cash Received for Investment Income	13,271	59,984	526,459	28,188
Net Cash Provided by (Used For) Investing Activities	13,271	59,984	526,459	28,188
Total Change in Cash and Cash Equivalents	82,202	(553,393)	(3,141,593)	7,854
Cash and Cash Equivalents, Beginning of Year	169,057	1,756,004	11,046,016	910,957
Cash and Cash Equivalents, End of Year	\$ 251,259	1,202,611	7,904,423	918,811

	TRINITY COUNTY REGIONAL WATER SUPPLY	LIVINGSTON RECREATION FACILITIES	WALKER- CALLOWAY BRANCHES	NORTHEAST LAKEVIEW WASTEWATER
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Operating Income (Loss)	\$ (34,926)	(602,774)	509,234	680,532
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Depreciation/Amortization	13,390	85,428	209,468	395,277
Miscellaneous Income	-	-	-	-
Change in Assets and Liabilities:				
Accounts Receivable	-	(14,235)	282,446	-
Accounts Receivable - Contracting Parties	-	-	(546,051)	-
Contracts Receivable	-	-	-	-
Interest Receivable	-	-	-	-
Due from Other Authority Funds	-	-	-	-
Prepays and Other Assets	-	-	-	-
Accounts Payable and Accrued Expenses	(9,929)	(14,513)	(282,447)	-
Compensated Absences	(2,910)	725	-	-
Accounts Payable - Contracting Parties	103,306	-	(159,698)	(1,893)
Due to Other Authority Funds	-	-	-	-
Unearned Revenue	-	(486)	-	-
Total Adjustments	103,857	56,919	(496,282)	393,384
Net Cash Provided by (Used For) Operating Activities	\$ 68,931	(545,855)	12,952	1,073,916
Supplemental Noncash Disclosures:				
Gain/Loss on Disposal of Capital Assets	\$ -	-	-	-
Amortization of Bond Premium/Discount	-	-	(83,850)	-
Amortization of Gain/Loss on Refunding	-	-	-	(3,027)
Change in Estimated Arbitrage Liability	-	-	32,567	-
Change in Liabilities Related to Capital Assets	-	-	1,977,232	-
Change in Assets Related to Capital Assets	-	-	-	-
Bond Proceeds Deposited in Trust for Defeasance of Debt	-	-	-	-
Bond Issuance Costs Retained from Bond Proceeds	-	-	-	-
Transfer of Capital Assets	-	-	-	-

TRINITY RIVER AUTHORITY OF TEXAS

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**NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	DENTON CREEK WASTEWATER GRAHAM BRANCH	DENTON CREEK JUSTIN/ NORTHLAKE INTERCEPTOR	ELLIS COUNTY REGIONAL WATER SUPPLY	FREESTONE RAW WATER SUPPLY PROJECT
Cash Flows from Operating Activities:				
Cash Received from Customers	\$ 279,674	230,271	653,071	2,520,980
Cash Payments to Customers	(3,200)	(504)	-	-
Cash Payments to Suppliers for Goods and Services	-	-	(482,071)	(2,234,636)
Cash Payments for Employee Services	-	-	-	-
Cash Payments to Other Funds for Services	-	-	(17,149)	(40,769)
Cash from Other Sources	-	-	-	-
Net Cash Provided by (Used For) Operating Activities	276,474	229,767	153,851	245,575
Cash Flows from Non-Capital Financing Activities:				
Transfer from Other Authority Funds	-	-	-	-
Net Cash Provided by (Used for) Non-Capital Financing Activities	-	-	-	-
Cash Flows from Capital and Related Financing Activities:				
Acquisition and Construction of Capital Assets	-	(971,003)	-	-
Principal Paid on Revenue Bond Maturities	(250,000)	-	-	-
Interest Paid on Revenue Bonds	(30,348)	(163,846)	-	-
Principal Paid on Contracts Payable	-	-	-	-
Interest Paid on Contracts Payable	-	-	-	-
Interest Paid on Retainage	-	-	-	-
Debt Related Fees	(1,400)	(1,538)	-	-
Net Proceeds from Issuance of Bonds	-	-	-	-
Cash Deposited in Trust for Defeasance of Debt	-	-	-	-
Debt Issuance Costs Paid	-	-	-	-
Debt Issuance Costs Refunded	-	10,943	-	-
Proceeds from the Sale of Capital Assets	-	-	-	-
Contributions Received	-	1,100,000	-	-
Transfer from Other Authority Funds	-	-	-	-
Transfer to Other Authority Funds	-	-	-	-
Net Cash Provided by (Used for) Capital and Related Financing Activities	(281,748)	(25,444)	-	-
Cash Flows from Investing Activities:				
Cash Received for Investment Income	7,563	242,915	4,261	30,061
Net Cash Provided by (Used For) Investing Activities	7,563	242,915	4,261	30,061
Total Change in Cash and Cash Equivalents	2,289	447,238	158,112	275,636
Cash and Cash Equivalents, Beginning of Year	99,847	4,226,161	3,760	628,171
Cash and Cash Equivalents, End of Year	\$ 102,136	4,673,399	161,872	903,807

	DENTON CREEK WASTEWATER GRAHAM BRANCH	DENTON CREEK JUSTIN/ NORTHLAKE INTERCEPTOR	ELLIS COUNTY REGIONAL WATER SUPPLY	FREESTONE RAW WATER SUPPLY PROJECT
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Operating Income (Loss)	\$ (215,191)	188,246	(4,261)	(18,014)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Depreciation/Amortization	487,954	-	-	-
Miscellaneous Income	-	-	-	-
Change in Assets and Liabilities:				
Accounts Receivable	-	-	-	-
Accounts Receivable - Contracting Parties	-	139,788	34,630	(3,571)
Contracts Receivable	-	-	-	-
Interest Receivable	-	-	-	-
Due from Other Authority Funds	-	-	-	-
Prepays and Other Assets	-	-	-	-
Accounts Payable and Accrued Expenses	-	-	123,482	262,358
Compensated Absences	-	-	-	-
Accounts Payable - Contracting Parties	3,711	(98,267)	-	4,802
Due to Other Authority Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Total Adjustments	491,665	41,521	158,112	263,589
Net Cash Provided by (Used For) Operating Activities	\$ 276,474	229,767	153,851	245,575
Supplemental Noncash Disclosures:				
Gain/Loss on Disposal of Capital Assets	\$ -	-	-	-
Amortization of Bond Premium/Discount	-	-	-	-
Amortization of Gain/Loss on Refunding	(5,240)	-	-	-
Change in Estimated Arbitrage Liability	(1,797)	10,648	-	-
Change in Liabilities Related to Capital Assets	-	542,070	-	-
Change in Assets Related to Capital Assets	-	-	-	-
Bond Proceeds Deposited in Trust for Defeasance of Debt	-	-	-	-
Bond Issuance Costs Retained from Bond Proceeds	-	-	-	-
Transfer of Capital Assets	-	-	-	-

TRINITY RIVER AUTHORITY OF TEXAS

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**NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	ENNIS RAW WATER SUPPLY PROJECT	LAKEVIEW REGIONAL WATER SUPPLY	NAVARRO MILLS RESERVOIR	BARDWELL RESERVOIR
Cash Flows from Operating Activities:				
Cash Received from Customers	\$ 108,187	37,392	551,578	1,019,406
Cash Payments to Customers	-	(13,065)	(498,106)	(336,367)
Cash Payments to Suppliers for Goods and Services	(83,263)	(5,742)	(323,838)	(921,319)
Cash Payments for Employee Services	-	-	-	-
Cash Payments to Other Funds for Services	(5,000)	(6,130)	(6,100)	(18,000)
Cash from Other Sources	-	-	-	-
Net Cash Provided by (Used For) Operating Activities	19,924	12,455	(276,466)	(256,280)
Cash Flows from Non-Capital Financing Activities:				
Transfer from Other Authority Funds	-	-	-	-
Net Cash Provided by (Used for) Non-Capital Financing Activities	-	-	-	-
Cash Flows from Capital and Related Financing Activities:				
Acquisition and Construction of Capital Assets	-	-	-	-
Principal Paid on Revenue Bond Maturities	-	-	-	-
Interest Paid on Revenue Bonds	-	-	-	-
Principal Paid on Contracts Payable	-	-	-	(27,159)
Interest Paid on Contracts Payable	-	-	-	(8,326)
Interest Paid on Retainage	-	-	-	-
Debt Related Fees	-	-	-	-
Net Proceeds from Issuance of Bonds	-	-	-	-
Cash Deposited in Trust for Defeasance of Debt	-	-	-	-
Debt Issuance Costs Paid	-	-	-	-
Debt Issuance Costs Refunded	-	-	-	-
Proceeds from the Sale of Capital Assets	-	-	-	-
Contributions Received	-	-	-	-
Transfer from Other Authority Funds	-	-	-	-
Transfer to Other Authority Funds	-	-	-	-
Net Cash Provided by (Used for) Capital and Related Financing Activities	-	-	-	(35,485)
Cash Flows from Investing Activities:				
Cash Received for Investment Income	1,311	4,855	31,648	43,875
Net Cash Provided by (Used For) Investing Activities	1,311	4,855	31,648	43,875
Total Change in Cash and Cash Equivalents	21,235	17,310	(244,818)	(247,890)
Cash and Cash Equivalents, Beginning of Year	17,331	84,922	921,771	1,412,269
Cash and Cash Equivalents, End of Year	\$ 38,566	102,232	676,953	1,164,379

	ENNIS RAW WATER SUPPLY PROJECT	LAKEVIEW REGIONAL WATER SUPPLY	NAVARRO MILLS RESERVOIR	BARDWELL RESERVOIR
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Operating Income (Loss)	\$ (809)	(133,843)	(72,137)	(276,396)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Depreciation/Amortization	-	128,988	-	-
Miscellaneous Income	-	-	-	-
Change in Assets and Liabilities:				
Accounts Receivable	-	-	-	-
Accounts Receivable - Contracting Parties	(149)	-	-	-
Contracts Receivable	-	-	-	22,614
Interest Receivable	-	-	-	208
Due from Other Authority Funds	-	-	-	-
Prepays and Other Assets	-	-	31,985	(21,211)
Accounts Payable and Accrued Expenses	20,762	12	-	18,505
Compensated Absences	-	-	-	-
Accounts Payable - Contracting Parties	120	17,298	(236,314)	-
Due to Other Authority Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Total Adjustments	20,733	146,298	(204,329)	20,116
Net Cash Provided by (Used For) Operating Activities	\$ 19,924	12,455	(276,466)	(256,280)
Supplemental Noncash Disclosures:				
Gain/Loss on Disposal of Capital Assets	\$ -	-	-	-
Amortization of Bond Premium/Discount	-	-	-	-
Amortization of Gain/Loss on Refunding	-	-	-	-
Change in Estimated Arbitrage Liability	-	-	-	-
Change in Liabilities Related to Capital Assets	-	-	-	-
Change in Assets Related to Capital Assets	-	-	-	-
Bond Proceeds Deposited in Trust for Defeasance of Debt	-	-	-	-
Bond Issuance Costs Retained from Bond Proceeds	-	-	-	-
Transfer of Capital Assets	-	-	-	-

TRINITY RIVER AUTHORITY OF TEXAS

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**NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	JOE POOL LAKE	TOTAL
Cash Flows from Operating Activities:		
Cash Received from Customers	\$ 562,056	57,671,759
Cash Payments to Customers	(10,824)	(3,032,572)
Cash Payments to Suppliers for Goods and Services	(280,069)	(20,027,275)
Cash Payments for Employee Services	-	(4,525,043)
Cash Payments to Other Funds for Services	(57,168)	(6,428,026)
Cash from Other Sources	-	2,599
Net Cash Provided by (Used For) Operating Activities	213,995	23,661,442
Cash Flows from Non-Capital Financing Activities:		
Transfer from Other Authority Funds	-	438,270
Net Cash Provided by (Used for) Non-Capital Financing Activities	-	438,270
Cash Flows from Capital and Related Financing Activities:		
Acquisition and Construction of Capital Assets	-	(43,505,985)
Principal Paid on Revenue Bond Maturities	-	(13,370,000)
Interest Paid on Revenue Bonds	-	(10,963,071)
Principal Paid on Contracts Payable	(5,761)	(32,920)
Interest Paid on Contracts Payable	(6,649)	(14,975)
Interest Paid on Retainage	-	(32,492)
Debt Related Fees	-	(31,538)
Net Proceeds from Issuance of Bonds	-	11,829,860
Cash Deposited in Trust for Defeasance of Debt	-	(461,979)
Debt Issuance Costs Paid	-	(117,409)
Debt Issuance Costs Refunded	-	12,628
Proceeds from the Sale of Capital Assets	-	491
Contributions Received	-	2,110,000
Transfer from Other Authority Funds	-	477,747
Transfer to Other Authority Funds	-	(3,120)
Net Cash Provided by (Used for) Capital and Related Financing Activities	(12,410)	(54,102,763)
Cash Flows from Investing Activities:		
Cash Received for Investment Income	31,595	7,653,041
Net Cash Provided by (Used For) Investing Activities	31,595	7,653,041
Total Change in Cash and Cash Equivalents	233,180	(22,350,010)
Cash and Cash Equivalents, Beginning of Year	557,683	159,036,451
Cash and Cash Equivalents, End of Year	\$ 790,863	136,686,441

	JOE POOL LAKE	TOTAL
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:		
Operating Income (Loss)	\$ 15,305	14,495,142
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:		
Depreciation/Amortization	-	6,695,123
Miscellaneous Income	-	2,599
Change in Assets and Liabilities:		
Accounts Receivable	-	268,211
Accounts Receivable - Contracting Parties	-	446,444
Contracts Receivable	5,762	28,376
Interest Receivable	185	393
Due from Other Authority Funds	-	159
Prepays and Other Assets	(11,786)	(4,714)
Accounts Payable and Accrued Expenses	-	516,560
Compensated Absences	-	(4,409)
Accounts Payable - Contracting Parties	204,529	1,391,892
Due to Other Authority Funds	-	(173,848)
Unearned Revenue	-	(486)
Total Adjustments	198,690	9,166,300
Net Cash Provided by (Used For) Operating Activities	\$ 213,995	23,661,442
Supplemental Noncash Disclosures:		
Gain/Loss on Disposal of Capital Assets	\$ -	(104,601)
Amortization of Bond Premium/Discount	-	(2,713,451)
Amortization of Gain/Loss on Refunding	-	39,051
Change in Estimated Arbitrage Liability	-	2,608,810
Change in Liabilities Related to Capital Assets	-	5,347,557
Change in Assets Related to Capital Assets	-	12,117
Bond Proceeds Deposited in Trust for Defeasance of Debt	-	(2,208,259)
Bond Issuance Costs Retained from Bond Proceeds	-	(339,477)
Transfer of Capital Assets	-	117

RECONCILIATION OF CASH AND CASH EQUIVALENTS AT END OF YEAR:

<i>Current Assets:</i>	
Equity in Pooled Cash and Investments	\$ 11,817,741
<i>Restricted Assets:</i>	
Equity in Pooled Cash and Investments	124,868,700
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 136,686,441</u>

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COMBINING STATEMENTS

INTERNAL SERVICE FUNDS

Information Technology Support Services – This fund provides for the installation and maintenance of the software and hardware assets comprising the Authority's information technology network, and the technical expertise to support the operation of these assets.

Planning, Design and Construction Administration – This fund oversees construction projects from the earliest stages of project planning, through delivery of completed projects in Northern and Southern Region.

Southern Region Support Services – This fund provides centralized accounting, administrative, and maintenance services for Huntsville Regional Water Supply System, Livingston Regional Water Supply System, and Trinity County Regional Water Supply System located in the Southern Region.

Staywell Health Insurance – This fund provides self-insurance with respect to medical claims for the Authority's employees and their covered dependents up to certain limits. All funds of the Authority participate in the Staywell Health Insurance Internal Service Fund.

Risk Retention Insurance – This fund provides risk retention programs for property casualty insurance, general liability insurance, directors' and officers' liability insurance, automobile liability insurance, and workers' compensation insurance for the Authority.

Technical Services and Basin Planning – This fund provides technical assistance to the Authority with environmental services, geographic information systems (GIS) implementation and management, and water-rights planning.

Collection System Group – This fund provides targeted maintenance activities and overflow response with the mission to improve efficiency and effectiveness of maintaining all Northern Region collection systems.

TRINITY RIVER AUTHORITY OF TEXAS

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF NET POSITION NOVEMBER 30, 2024

	INFORMATION TECHNOLOGY SUPPORT SERVICES	PLANNING, DESIGN AND CONSTRUCTION ADMINISTRATION	SOUTHERN REGION SUPPORT SERVICES	STAYWELL HEALTH INSURANCE
Assets				
Current Assets:				
Equity in Pooled Cash and Investments	\$ 2,794,088	4,774,119	562,159	8,116,444
Accounts Receivable, Net of Allowance	563	-	-	291,413
Due from Other Authority Funds	-	-	1,943	-
Prepays and Other Assets	587,324	-	-	126,970
Total Current Assets	3,381,975	4,774,119	564,102	8,534,827
Capital Assets:				
Buildings	-	1,343,675	-	-
Machinery and Equipment	2,425,279	940,449	73,220	-
Right-To-Use Leased Assets	1,596,575	-	-	-
Right-To-Use Subscription Assets	2,563,245	-	-	-
Construction-in-Progress	375,389	-	-	-
Accumulated Depreciation/Amortization	(2,437,791)	(1,076,776)	(58,069)	-
Total Capital Assets, Net	4,522,697	1,207,348	15,151	-
Total Assets	\$ 7,904,672	5,981,467	579,253	8,534,827
Deferred Outflows of Resources				
Other Post Employment Benefits	\$ -	-	-	6,431,331
Total Deferred Outflows of Resources	\$ -	-	-	6,431,331
Liabilities				
Current Liabilities:				
Payable from Current Assets:				
Accounts Payable and Accrued Expenses	\$ 472,981	282,639	15,973	46,585
Compensated Absences	3,513	52,294	2,077	-
Due to Other Authority Funds	-	144	-	-
Lease Payable - Current	315,518	-	-	-
Subscription Payable - Current	759,809	-	-	-
Unearned Revenue	-	-	-	2,280
Other Post Employment Benefits	-	-	-	438,888
Claims Payable	-	-	-	685,000
Total Current Liabilities	1,551,821	335,077	18,050	1,172,753
Long-Term Liabilities:				
Compensated Absences, Less Current	22,818	292,658	13,343	-
Lease Payable, Less Current	940,044	-	-	-
Subscription Payable, Less Current	704,365	-	-	-
Other Post Employment Benefits, Less Current	-	-	-	17,908,118
Total Long-Term Liabilities	1,667,227	292,658	13,343	17,908,118
Total Liabilities	\$ 3,219,048	627,735	31,393	19,080,871
Deferred Inflows of Resources				
Other Post Employment Benefits	\$ -	-	-	359,114
Total Deferred Inflows of Resources	\$ -	-	-	359,114
Net Position				
Net Investment in Capital Assets	\$ 1,802,961	1,207,348	15,151	-
Restricted: Water Studies	-	-	-	-
Unrestricted	2,882,663	4,146,384	532,709	(4,473,827)
Total Net Position	\$ 4,685,624	5,353,732	547,860	(4,473,827)

TRINITY RIVER AUTHORITY OF TEXAS

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INTERNAL SERVICE FUNDS
 COMBINING STATEMENT OF NET POSITION
 NOVEMBER 30, 2024

	RISK RETENTION INSURANCE	TECHNICAL SERVICES AND BASIN PLANNING	COLLECTION SYSTEM GROUP	TOTAL
Assets				
Current Assets:				
Equity in Pooled Cash and Investments	\$ 3,355,371	2,143,015	1,831,669	23,576,865
Accounts Receivable, Net of Allowance	-	54,047	-	346,023
Due from Other Authority Funds	-	260,987	-	262,930
Prepays and Other Assets	178,738	60,813	8,500	962,345
Total Current Assets	<u>3,534,109</u>	<u>2,518,862</u>	<u>1,840,169</u>	<u>25,148,163</u>
Capital Assets:				
Buildings	-	55,853	-	1,399,528
Machinery and Equipment	-	260,061	3,814,075	7,513,084
Right-To-Use Leased Assets	-	206,555	-	1,803,130
Right-To-Use Subscription Assets	-	448,112	-	3,011,357
Construction-in-Progress	-	-	-	375,389
Accumulated Depreciation/Amortization	-	(506,025)	(2,737,544)	(6,816,205)
Total Capital Assets, Net	<u>-</u>	<u>464,556</u>	<u>1,076,531</u>	<u>7,286,283</u>
Total Assets	<u>\$ 3,534,109</u>	<u>2,983,418</u>	<u>2,916,700</u>	<u>32,434,446</u>
Deferred Outflows of Resources				
Other Post Employment Benefits	\$ -	-	-	6,431,331
Total Deferred Outflows of Resources	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>6,431,331</u>
Liabilities				
Current Liabilities:				
Payable from Current Assets:				
Accounts Payable and Accrued Expenses	\$ 8,229	71,731	104,446	1,002,584
Compensated Absences	-	8,231	18,596	84,711
Due to Other Authority Funds	-	54	-	198
Lease Payable - Current	-	42,190	-	357,708
Subscription Payable - Current	-	221,945	-	981,754
Unearned Revenue	-	903,498	-	905,778
Other Post Employment Benefits	-	-	-	438,888
Claims Payable	-	-	-	685,000
Total Current Liabilities	<u>8,229</u>	<u>1,247,649</u>	<u>123,042</u>	<u>4,456,621</u>
Long-Term Liabilities:				
Compensated Absences, Less Current	-	51,735	104,353	484,907
Lease Payable, Less Current	-	63,222	-	1,003,266
Subscription Payable, Less Current	-	-	-	704,365
Other Post Employment Benefits, Less Current	-	-	-	17,908,118
Total Long-Term Liabilities	<u>-</u>	<u>114,957</u>	<u>104,353</u>	<u>20,100,656</u>
Total Liabilities	<u>\$ 8,229</u>	<u>1,362,606</u>	<u>227,395</u>	<u>24,557,277</u>
Deferred Inflows of Resources				
Other Post Employment Benefits	\$ -	-	-	359,114
Total Deferred Inflows of Resources	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>359,114</u>
Net Position				
Net Investment in Capital Assets	\$ -	137,199	1,076,531	4,239,190
Restricted: Water Studies	-	107,539	-	107,539
Unrestricted	3,525,880	1,376,074	1,612,774	9,602,657
Total Net Position	<u>\$ 3,525,880</u>	<u>1,620,812</u>	<u>2,689,305</u>	<u>13,949,386</u>

TRINITY RIVER AUTHORITY OF TEXAS

INTERNAL SERVICE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024

	INFORMATION TECHNOLOGY SUPPORT SERVICES	PLANNING, DESIGN AND CONSTRUCTION ADMINISTRATION	SOUTHERN REGION SUPPORT SERVICES	STAYWELL HEALTH INSURANCE
Operating Revenues:				
Professional Services	\$ -	14,065,267	-	-
Insurance Premiums	-	-	-	9,804,742
Management Fees	9,973,165	-	905,473	-
Grant Revenue	-	-	-	-
Joint Project Administration	-	-	-	-
Other	-	-	-	25,000
Total Operating Revenues	9,973,165	14,065,267	905,473	9,829,742
Operating Expenses:				
Salaries and Benefits	3,084,733	8,495,031	497,875	10,617,496
Supplies	1,132,724	201,924	12,494	-
Other Services and Charges	1,667,342	3,728,785	277,041	54,167
Depreciation/Amortization	1,478,681	197,058	11,298	-
Total Operating Expenses	7,363,480	12,622,798	798,708	10,671,663
Operating Income (Loss)	2,609,685	1,442,469	106,765	(841,921)
Non-Operating Revenues (Expenses):				
Interest Expense	(59,018)	-	-	-
Investment Income (Loss)	99,940	168,483	25,358	396,413
Gain (Loss) on Disposal of Capital Assets	-	-	-	-
Other	2,578	-	-	-
Total Non-Operating Revenues (Expenses) - Net	43,500	168,483	25,358	396,413
Income (Loss) Before Transfers	2,653,185	1,610,952	132,123	(445,508)
TRANSFERS IN	95,005	-	-	-
TRANSFERS OUT	(1,154)	(38,630)	-	-
Change in Net Position	2,747,036	1,572,322	132,123	(445,508)
Net Position - December 1, 2023	1,938,588	3,781,410	415,737	(4,028,319)
Net Position - November 30, 2024	\$ 4,685,624	5,353,732	547,860	(4,473,827)

**INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	RISK RETENTION INSURANCE	TECHNICAL SERVICES AND BASIN PLANNING	COLLECTION SYSTEM GROUP	TOTAL
Operating Revenues:				
Professional Services	\$ -	259,634	5,348,671	19,673,572
Insurance Premiums	2,539,661	-	-	12,344,403
Management Fees	-	2,579,835	-	13,458,473
Grant Revenue	-	46,674	-	46,674
Joint Project Administration	-	36,504	-	36,504
Other	-	-	-	25,000
Total Operating Revenues	2,539,661	2,922,647	5,348,671	45,584,626
Operating Expenses:				
Salaries and Benefits	-	1,763,898	3,077,077	27,536,110
Supplies	3,089	102,345	277,829	1,730,405
Other Services and Charges	1,671,678	560,580	2,277,251	10,236,844
Depreciation/Amortization	-	197,926	230,286	2,115,249
Total Operating Expenses	1,674,767	2,624,749	5,862,443	41,618,608
Operating Income (Loss)	864,894	297,898	(513,772)	3,966,018
Non-Operating Revenues (Expenses):				
Interest Expense	-	(19,756)	-	(78,774)
Investment Income (Loss)	193,727	94,654	117,849	1,096,424
Gain (Loss) on Disposal of Capital Assets	-	3,524	31,662	35,186
Other	-	9,608	2,689	14,875
Total Non-Operating Revenues (Expenses) - Net	193,727	88,030	152,200	1,067,711
Income (Loss) Before Transfers	1,058,621	385,928	(361,572)	5,033,729
TRANSFERS IN	-	-	-	95,005
TRANSFERS OUT	(91,885)	-	-	(131,669)
Change in Net Position	966,736	385,928	(361,572)	4,997,065
Net Position - December 1, 2023	2,559,144	1,234,884	3,050,877	8,952,321
Net Position - November 30, 2024	\$ 3,525,880	1,620,812	2,689,305	13,949,386

TRINITY RIVER AUTHORITY OF TEXAS

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF CASH FLOWS FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024

	INFORMATION TECHNOLOGY SUPPORT SERVICES	PLANNING, DESIGN AND CONSTRUCTION ADMINISTRATION	SOUTHERN REGION SUPPORT SERVICES	STAYWELL HEALTH INSURANCE
Cash Flows from Operating Activities:				
Cash Received from Customers	\$ -	-	-	45,112
Cash Received from Other Authority Funds for Services	9,973,165	14,065,267	905,473	9,757,737
Cash Received from Claim Refunds	-	-	-	1,356,514
Cash Payments for Claims	-	-	-	(7,729,488)
Cash Payment for Premiums and Administration	-	-	-	(2,046,700)
Cash Payments to Suppliers for Goods and Services	(2,614,107)	(557,662)	(31,697)	-
Cash Payments for Employee Services	(3,071,815)	(8,457,657)	(481,573)	(198,134)
Cash Payments to Other Authority Funds for Services	-	(3,353,226)	(256,902)	-
Cash from Other Sources	2,578	-	-	-
Net Cash Provided by (Used for) Operating Activities	4,289,821	1,696,722	135,301	1,185,041
Cash Flows from Non-Capital Financing Activities:				
Transfers to Other Authority Funds	-	(38,630)	-	-
Net Cash Provided by (Used for) Non-Capital Financing Activities	-	(38,630)	-	-
Cash Flows from Capital and Related Financing Activities:				
Acquisition of Capital Assets	(1,160,139)	(208,974)	-	-
Principal Paid on Lease Payable	(263,070)	-	-	-
Interest Paid on Lease Payable	(19,943)	-	-	-
Principal Paid on Subscription Payable	(911,391)	-	-	-
Interest Paid on Subscription Payable	(39,075)	-	-	-
Proceeds from the Sale of Capital Assets	-	-	-	-
Transfers from Other Authority Funds	3,120	-	-	-
Net Cash Provided by (Used for) Capital and Related Financing Activities	(2,390,498)	(208,974)	-	-
Cash Flows from Investing Activities:				
Cash Received for Investment Income	99,940	168,483	25,358	396,413
Net Cash Provided by (Used For) Investing Activities	99,940	168,483	25,358	396,413
Total Change in Cash and Cash Equivalents	1,999,263	1,617,601	160,659	1,581,454
Cash and Cash Equivalents, Beginning of Year	794,825	3,156,518	401,500	6,534,990
Cash and Cash Equivalents, End of Year	\$ 2,794,088	4,774,119	562,159	8,116,444

	INFORMATION TECHNOLOGY SUPPORT SERVICES	PLANNING, DESIGN AND CONSTRUCTION ADMINISTRATION	SOUTHERN REGION SUPPORT SERVICES	STAYWELL HEALTH INSURANCE
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Operating Income (Loss)	\$ 2,609,685	1,442,469	106,765	(841,921)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Depreciation/Amortization	1,478,681	197,058	11,298	-
Miscellaneous Income	2,578	-	-	-
Change in Assets and Liabilities:				
Accounts Receivable	(563)	364	71	(7,217)
Claims Refunds Receivable	-	-	-	82,362
Due from Other Authority Funds	-	-	(1,943)	-
Prepays and Other Assets	(95,257)	24,191	-	(2,803)
Accounts Payable and Accrued Expenses	304,360	15,007	3,873	9,328
Compensated Absences	2,361	18,317	15,376	-
Due to Other Authority Funds	(12,024)	(684)	(139)	-
Unearned Revenue	-	-	-	(1,894)
Claims Payable	-	-	-	70,000
OPEB Obligation	-	-	-	1,877,186
Total Adjustments	1,680,136	254,253	28,536	2,026,962
Net Cash Provided by (Used For) Operating Activities	\$ 4,289,821	1,696,722	135,301	1,185,041
Supplemental Noncash Disclosures:				
Change in Liabilities Related to Capital Assets	\$ 1,586,235	-	-	-
Transfer of Capital Assets	619,443	-	-	-

TRINITY RIVER AUTHORITY OF TEXAS

(continued- 3)

**INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	RISK RETENTION INSURANCE	TECHNICAL SERVICES AND BASIN PLANNING	COLLECTION SYSTEM GROUP	TOTAL
Cash Flows from Operating Activities:				
Cash Received from Customers	\$ -	225,211	-	270,323
Cash Received from Other Authority Funds for Services	2,539,661	2,948,837	5,348,671	45,538,811
Cash Received from Claim Refunds	-	-	-	1,356,514
Cash Payments for Claims	-	-	-	(7,729,488)
Cash Payment for Premiums and Administration	(1,549,507)	-	-	(3,596,207)
Cash Payments to Suppliers for Goods and Services	(206,128)	(448,347)	(1,490,880)	(5,348,821)
Cash Payments for Employee Services	-	(1,752,001)	(3,060,435)	(17,021,615)
Cash Payments to Other Authority Funds for Services	-	(206,548)	(1,066,990)	(4,883,666)
Cash from Other Sources	-	9,608	2,689	14,875
Net Cash Provided by (Used for) Operating Activities	784,026	776,760	(266,945)	8,600,726
Cash Flows from Non-Capital Financing Activities:				
Transfers to Other Authority Funds	-	-	-	(38,630)
Net Cash Provided by (Used for) Non-Capital Financing Activities	-	-	-	(38,630)
Cash Flows from Capital and Related Financing Activities:				
Acquisition of Capital Assets	-	-	(635,041)	(2,004,154)
Principal Paid on Lease Payable	-	(40,277)	-	(303,347)
Interest Paid on Lease Payable	-	(5,923)	-	(25,866)
Principal Paid on Subscription Payable	-	(116,167)	-	(1,027,558)
Interest Paid on Subscription Payable	-	(13,833)	-	(52,908)
Proceeds from the Sale of Capital Assets	-	3,524	31,662	35,186
Transfers from Other Authority Funds	-	-	-	3,120
Net Cash Provided by (Used for) Capital and Related Financing Activities	-	(172,676)	(603,379)	(3,375,527)
Cash Flows from Investing Activities:				
Cash Received for Investment Income	193,727	94,654	117,849	1,096,424
Net Cash Provided by (Used For) Investing Activities	193,727	94,654	117,849	1,096,424
Total Change in Cash and Cash Equivalents	977,753	698,738	(752,475)	6,282,993
Cash and Cash Equivalents, Beginning of Year	2,377,618	1,444,277	2,584,144	17,293,872
Cash and Cash Equivalents, End of Year	\$ 3,355,371	2,143,015	1,831,669	23,576,865

	RISK RETENTION INSURANCE	TECHNICAL SERVICES AND BASIN PLANNING	COLLECTION SYSTEM GROUP	TOTAL
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Operating Income (Loss)	\$ 864,894	297,898	(513,772)	3,966,018
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Depreciation/Amortization	-	197,926	230,286	2,115,249
Miscellaneous Income	-	9,608	2,689	14,875
Change in Assets and Liabilities:				
Accounts Receivable	72,860	(34,963)	-	30,552
Claims Refunds Receivable	-	-	-	82,362
Due from Other Authority Funds	-	109,368	89	107,514
Prepays and Other Assets	(161,957)	5,270	(4,500)	(235,056)
Accounts Payable and Accrued Expenses	8,229	12,099	10,233	363,129
Compensated Absences	-	2,504	8,030	46,588
Due to Other Authority Funds	-	54	-	(12,793)
Unearned Revenue	-	176,996	-	175,102
Claims Payable	-	-	-	70,000
OPEB Obligation	-	-	-	1,877,186
Total Adjustments	(80,868)	478,862	246,827	4,634,708
Net Cash Provided by (Used For) Operating Activities	\$ 784,026	776,760	(266,945)	8,600,726
Supplemental Noncash Disclosures:				
Change in Liabilities Related to Capital Assets	\$ -	(75,927)	49,516	1,559,824
Transfer of Capital Assets	(91,885)	-	-	527,558

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COMBINING STATEMENTS

FIDUCIARY FUNDS

Regional Flood Planning Group (Region 3) – The Texas Legislature created a bottom-up flood planning process that breaks the state up into multiple regional flood planning groups to develop regional plans including local projects to prevent and mitigate future flooding. These local plans are then consolidated into a State Flood Plan by the Texas Water Development Board (TWDB). The Authority voluntarily serves as the administrative sponsor of the TWDB reimbursable grant for the Region 3 Regional Flood Planning Group. On October 1, 2020, TWDB appointed the Authority as the inaugural member for TRFPG and a voting member. This fund accounts for all related activities.

Regional Water Planning Group (Region C) – The Authority participates in the development of regional water plans as established by the Texas Legislature in 1997 with the passage of Senate Bill 1. The Authority serves as the administrative agency for Region C and is a voting member. The Authority continues administrative responsibilities for the TWDB reimbursable grant for the Region C regional water planning. This fund accounts for all related activities.

TRINITY RIVER AUTHORITY OF TEXAS

**FIDUCIARY FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
NOVEMBER 30, 2024**

	<u>CUSTODIAL FUNDS</u>		
	<u>FLOOD PLANNING REGION 3</u>	<u>WATER PLANNING REGION C</u>	<u>TOTAL</u>
<u>Assets</u>			
Cash	\$ 572,593	532,411	1,105,004
Total Assets	\$ 572,593	532,411	1,105,004
<u>Liabilities</u>			
Accounts Payable and Accrued Expenses	\$ 111,128	254,253	365,381
Accounts and Retainage Payable	5,849	66,149	71,998
Unearned Revenue	455,616	212,009	667,625
Total Liabilities	\$ 572,593	532,411	1,105,004
<u>Net Position</u>			
Restricted	-	-	-
Total Net Position	\$ -	-	-

TRINITY RIVER AUTHORITY OF TEXAS

FIDUCIARY FUNDS

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024

	<u>CUSTODIAL FUNDS</u>		
	<u>FLOOD PLANNING REGION 3</u>	<u>WATER PLANNING REGION C</u>	<u>TOTAL</u>
<u>Additions</u>			
Grant Revenue	\$ 115,642	837,787	953,429
Investment Income	1,335	1,815	3,150
Total Additions	<u>116,977</u>	<u>839,602</u>	<u>956,579</u>
<u>Deductions</u>			
Other Services and Charges	116,977	839,602	956,579
Total Deductions	<u>116,977</u>	<u>839,602</u>	<u>956,579</u>
Net Change in Net Position	-	-	-
Net Position - December 1, 2023	-	-	-
Net Position - November 30, 2024	<u>\$ -</u>	<u>-</u>	<u>-</u>

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OTHER SUPPLEMENTARY INFORMATION

SCHEDULES OF CONTRACT REVENUE

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRACT REVENUE - WASTEWATER
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	CENTRAL REGIONAL WASTEWATER	TEN MILE CREEK REGIONAL WASTEWATER	DENTON CREEK REGIONAL WASTEWATER	RED OAK CREEK REGIONAL WASTEWATER	MOUNTAIN CREEK REGIONAL WASTEWATER	WALKER- CALLOWAY BRANCHES	NORTHEAST LAKEVIEW WASTEWATER	DENTON CREEK WASTEWATER GRAHAM BRANCH	DENTON CREEK JUSTIN/ NORTHLAKE INTERCEPTOR	TOTAL
Addison	\$ 2,075,869									\$ 2,075,869
Argyle			528,417							528,417
Arlington	47,832,476									47,832,476
Bedford	4,936,474									4,936,474
Carrollton	16,488,433									16,488,433
Cedar Hill	791,919	4,071,618		2,150,796			489,170			7,503,503
Circle T MUD 1			2,384							2,384
Circle T MUD 3			7,152							7,152
Colleyville	3,647,137									3,647,137
Coppell	3,947,024									3,947,024
D/FW Airport	2,966,553									2,966,553
Dallas	10,546,348									10,546,348
DeSoto		5,947,995		1,263,474						7,211,469
Duncanville	226,263	4,380,532								4,606,795
Eules	5,931,311									5,931,311
Farmers Branch	5,780,469									5,780,469
Ferris		406,570								406,570
Flower Mound			372,143					272,763		644,906
Fort Worth	4,406,732		15,067,171							19,473,903
Glenn Heights				4,638,269						4,638,269
Grand Prairie	21,105,767				1,191,764		586,639			22,884,170
Grapevine	2,959,370									2,959,370
Haslet			1,167,019							1,167,019
Hurst	407,632					1,817,296				2,224,928
Irving	30,622,657									30,622,657
Justin			72,045					79,456		151,501
Keller	3,287,990		866,920							4,154,910
Lancaster		6,040,084		122,840						6,162,924
Mansfield	8,641,074						493,442			9,134,516
Midlothian							8,727,099			8,727,099
North Richland Hills	1,106,172					5,253,395				6,359,567
Northlake			2,602,606					108,790		2,711,396
Ovilla				425,262						425,262
Red Oak				4,780,781						4,780,781
Roanoke			2,223,853							2,223,853
Southlake	1,865,768		2,975,291							4,841,059
Venus					1,967,085					1,967,085
Westlake			602,051							602,051
Wilmer		\$ 35,082								35,082
Total	\$ 179,573,438	20,881,881	26,487,052	13,381,422	12,379,390	7,070,691	1,075,809	272,763	188,246	261,310,692

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRACT REVENUE - WATER SUPPLY
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	TARRANT COUNTY WATER SUPPLY	HUNTSVILLE REGIONAL WATER SUPPLY	LIVINGSTON REGIONAL WATER SUPPLY	TRINITY COUNTY REGIONAL WATER SUPPLY	LAKEVIEW REGIONAL WATER SUPPLY	TOTAL
Bedford	\$ 11,550,148					11,550,148
Cedar Hill					2,862	2,862
Colleyville	11,758,613					11,758,613
Duncanville					1,827	1,827
Eules	10,487,087					10,487,087
Grand Prairie					2,339	2,339
Grapevine	14,153,775					14,153,775
Huntsville		7,736,461				7,736,461
Livingston			3,945,069			3,945,069
North Richland Hills	6,622,303					6,622,303
Trinity				959,625		959,625
Total	\$ 54,571,926	7,736,461	3,945,069	959,625	7,028	67,220,109

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRACT REVENUE - WATER STORAGE
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	LIVINGSTON WALLISVILLE PROJECT	JOE POOL LAKE	NAVARRO MILLS RESERVOIR	BARDWELL RESERVOIR	TOTAL
Cedar Hill	\$ -	14,297			14,297
Corsicana			289,786		289,786
Duncanville		2,348			2,348
Ellis County				287,151	287,151
Ennis				354,562	354,562
Grand Prairie		10,878			10,878
Houston	36,748,316				36,748,316
Midlothian		313,234			313,234
TRA	4,790,120				4,790,120
Total	\$ 41,538,436	340,757	289,786	641,713	42,810,692

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRACT REVENUE - RAW WATER
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024**

	ELLIS COUNTY REGIONAL WATER SUPPLY	FREESTONE RAW WATER SUPPLY PROJECT	ENNIS RAW WATER SUPPLY PROJECT	TOTAL
Avalon	\$ 1,296			1,296
Buena Vista	1,296			1,296
Ellis County	608,109			608,109
Ennis			108,215	108,215
Ferris	1,296			1,296
Freestone Power		2,519,749		2,519,749
Italy	1,260			1,260
Maypearl	1,296			1,296
Nash Forest	1,296			1,296
Palmer	1,296			1,296
Rockett	1,296			1,296
Total	\$ 618,441	2,519,749	108,215	3,246,405

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OTHER SUPPLEMENTARY INFORMATION

SCHEDULES OF DEBT SERVICE REQUIREMENTS TO MATURITY

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
COMBINED SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
NOVEMBER 30, 2024**

FISCAL YEAR	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES		TOTAL REQUIREMENTS
	REVENUE BONDS	REVENUE BONDS*	CONTRACTS PAYABLE	
2025	\$ 281,500	\$ 202,290,421	\$ 731,817	\$ 203,303,738
2026	280,573	204,280,989	727,318	205,288,880
2027	279,180	205,290,285	722,822	206,292,287
2028	277,322	202,612,132	719,774	203,609,228
2029		177,916,152	716,726	178,632,878
2030		177,722,695	713,678	178,436,373
2031		177,828,318	710,631	178,538,949
2032		174,926,503	707,585	175,634,088
2033		123,766,065	704,535	124,470,600
2034		114,658,855	701,490	115,360,345
2035		108,032,017	698,442	108,730,459
2036		107,572,130	695,394	108,267,524
2037		105,047,822	679,938	105,727,760
2038		88,944,685	676,890	89,621,575
2039		64,788,372	673,841	65,462,213
2040		54,664,440	670,795	55,335,235
2041		50,390,181	667,746	51,057,927
2042		48,691,715	415,342	49,107,057
2043		27,290,000	415,342	27,705,342
2044		20,112,300	415,343	20,527,643
2045			415,342	415,342
2046			415,342	415,342
2047			415,342	415,342
2048			415,342	415,342
2049			415,342	415,342
2050			415,342	415,342
2051			415,342	415,342
2052			415,343	415,343
2053			415,345	415,345
TOTAL	\$ 1,118,575	\$ 2,436,826,077	\$ 16,903,531	\$ 2,454,848,183

* Includes \$145,343,822 (\$127,105,000 principal and \$18,238,822 interest) from direct placement revenue bonds.

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
GOVERNMENTAL ACTIVITIES
NOVEMBER 30, 2024**

**GENERAL IMPROVEMENT
REVENUE BONDS**

FISCAL YEAR	SERIES 2008		TOTAL REQUIREMENTS
	Principal	Interest	
2025	\$ 235,000	\$ 46,500	\$ 281,500
2026	245,000	35,573	280,573
2027	255,000	24,180	279,180
2028	265,000	12,322	277,322
TOTAL	\$ 1,000,000	\$ 118,575	\$ 1,118,575

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS TYPE ACTIVITIES - REVENUE BONDS
NOVEMBER 30, 2024**

CENTRAL REGIONAL WASTEWATER SYSTEM

FISCAL YEAR	SERIES 2012*		SERIES 2014 REF		SERIES 2016 REF		SERIES 2017/2017 REF		SERIES 2018/2018 REF		SERIES 2019/2019 REF	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 4,160,000	\$ 650,881	\$ 715,000	\$ 155,200	\$ 16,015,000	\$ 2,545,250	\$ 20,755,000	\$ 9,408,450	\$ 9,025,000	\$ 8,334,150	\$ 6,310,000	\$ 4,697,500
2026	4,365,000	594,721	745,000	126,600	16,950,000	1,744,500	21,380,000	8,665,100	9,475,000	7,882,900	6,630,000	4,382,000
2027	4,585,000	531,865	770,000	96,800	17,940,000	897,000	22,020,000	7,891,200	9,940,000	7,409,150	6,960,000	4,050,500
2028	4,815,000	462,173	805,000	66,000			43,340,000	6,877,900	10,445,000	6,912,150	7,305,000	3,702,500
2029	5,055,000	385,615	845,000	33,800			14,605,000	4,789,500	10,970,000	6,389,900	14,770,000	3,337,250
2030	5,310,000	301,702					15,330,000	4,059,250	11,520,000	5,841,400	15,065,000	2,598,750
2031	5,575,000	209,839					8,085,000	3,292,750	11,855,000	5,495,800	14,865,000	1,845,500
2032	5,855,000	109,488					8,495,000	2,888,500	12,455,000	4,903,050	7,125,000	1,102,250
2033							8,915,000	2,463,750	13,080,000	4,280,300	7,300,000	933,031
2034							9,365,000	2,018,000	13,720,000	3,626,300	7,890,000	759,656
2035							9,830,000	1,549,750	14,420,000	2,940,300	4,065,000	562,406
2036							10,325,000	1,058,250	15,145,000	2,219,300	4,180,000	460,781
2037							10,840,000	542,000	15,885,000	1,462,050	4,280,000	351,056
2038									16,695,000	667,800	4,395,000	238,706
2039											4,485,000	123,338
2040												
2041												
2042												
2043												
2044												
TOTAL	\$ 39,720,000	\$ 3,246,284	\$ 3,880,000	\$ 478,400	\$ 50,905,000	\$ 5,186,750	\$203,285,000	\$ 55,504,400	\$174,630,000	\$ 68,364,550	\$115,625,000	\$ 29,145,224

* This is a direct placement revenue bond.

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS TYPE ACTIVITIES - REVENUE BONDS
NOVEMBER 30, 2024**

CENTRAL REGIONAL WASTEWATER SYSTEM (continued)

FISCAL YEAR	SERIES 2020 REF		SERIES 2021 REF		SERIES 2022		SERIES 2024/2024REF		TOTAL		TOTAL REQUIREMENTS
	Principal	Interest									
2025	\$ -	\$ 3,630,150	\$ 4,340,000	\$ 2,783,200	\$ 4,590,000	\$ 5,507,306	\$ 4,450,000	\$ 6,291,750	\$ 70,360,000	\$ 44,003,837	\$ 114,363,837
2026	-	3,630,150	4,740,000	2,566,200	4,820,000	5,277,806	4,675,000	6,069,250	73,780,000	40,939,227	114,719,227
2027	-	3,630,150	5,165,000	2,329,200	5,060,000	5,036,807	4,900,000	5,835,500	77,340,000	37,708,172	115,048,172
2028	-	3,630,150	5,925,000	2,070,950	5,315,000	4,783,807	5,140,000	5,590,500	83,090,000	34,096,130	117,186,130
2029	15,255,000	3,630,150	7,650,000	1,774,700	5,580,000	4,518,056	5,405,000	5,333,500	80,135,000	30,192,471	110,327,471
2030	17,820,000	2,867,400	8,150,000	1,392,200	5,860,000	4,239,056	5,680,000	5,063,250	84,735,000	26,363,008	111,098,008
2031	28,250,000	1,976,400	8,330,000	984,700	6,150,000	3,946,056	5,945,000	4,779,250	89,055,000	22,530,295	111,585,295
2032	37,575,000	1,128,900	8,155,000	568,200	6,460,000	3,638,556	6,250,000	4,482,000	92,370,000	18,820,944	111,190,944
2033	5,000	1,650	6,050,000	242,000	6,780,000	3,315,557	6,560,000	4,169,500	48,690,000	15,405,788	64,095,788
2034	5,000	1,500			7,120,000	2,976,556	5,410,000	3,841,500	43,510,000	13,223,512	56,733,512
2035	5,000	1,350			7,480,000	2,620,556	5,680,000	3,571,000	41,480,000	11,245,362	52,725,362
2036	5,000	1,200			7,850,000	2,246,556	5,960,000	3,287,000	43,465,000	9,273,087	52,738,087
2037	5,000	1,050			8,125,000	1,971,806	6,260,000	2,989,000	45,395,000	7,316,962	52,711,962
2038	5,000	900			8,410,000	1,687,432	6,575,000	2,676,000	36,080,000	5,270,838	41,350,838
2039	5,000	750			8,715,000	1,382,569	6,900,000	2,347,250	20,105,000	3,853,907	23,958,907
2040	5,000	600			9,030,000	1,066,650	7,245,000	2,002,250	16,280,000	3,069,500	19,349,500
2041	5,000	450			9,370,000	728,025	7,610,000	1,640,000	16,985,000	2,368,475	19,353,475
2042	5,000	300			9,720,000	376,650	7,990,000	1,259,500	17,715,000	1,636,450	19,351,450
2043	5,000	150					8,390,000	860,000	8,395,000	860,150	9,255,150
2044							8,810,000	440,500	8,810,000	440,500	9,250,500
TOTAL	\$ 98,955,000	\$ 24,133,350	\$ 58,505,000	\$ 14,711,350	\$126,435,000	\$ 55,319,807	\$125,835,000	\$ 72,528,500	\$997,775,000	\$328,618,615	\$ 1,326,393,615

(continued - 2)

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS TYPE ACTIVITIES - REVENUE BONDS
NOVEMBER 30, 2024**

TEN MILE CREEK REGIONAL WASTEWATER SYSTEM

FISCAL YEAR	SERIES 2011*		SERIES 2013		SERIES 2016 REF*		SERIES 2016/2016 REF		SERIES 2019/2019 REF	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 935,000	\$ 608,293	\$ 525,000	\$ 247,327	\$ 2,345,000	\$ 131,514	\$ 4,480,000	\$ 1,652,700	\$ 1,420,000	\$ 1,011,275
2026	975,000	583,982	555,000	226,328	2,420,000	66,792	4,700,000	1,428,700	1,490,000	940,275
2027	1,010,000	557,658	570,000	204,127			7,510,000	1,256,200	1,570,000	865,775
2028	2,250,000	529,377	595,000	180,615			1,980,000	955,800	1,625,000	787,275
2029	2,320,000	463,003	620,000	155,327			2,065,000	876,600	1,710,000	706,025
2030	2,400,000	392,242	645,000	128,358			2,150,000	794,000	1,785,000	620,525
2031	2,480,000	316,643	680,000	99,333			2,230,000	708,000	1,875,000	531,275
2032	2,295,000	237,282	705,000	67,713			2,330,000	618,800	1,615,000	437,525
2033	2,370,000	162,695	740,000	34,225			2,430,000	525,600	1,695,000	356,775
2034	2,450,000	83,300					2,520,000	428,400	1,785,000	272,025
2035							2,620,000	327,600	1,850,000	200,625
2036							2,730,000	222,800	1,925,000	126,625
2037							2,840,000	113,600	850,000	73,688
2038									870,000	50,313
2039									880,000	25,300
2040										
2041										
2042										
2043										
2044										
TOTAL	\$ 19,485,000	\$ 3,934,475	\$ 5,635,000	\$ 1,343,353	\$ 4,765,000	\$ 198,306	\$ 40,585,000	\$ 9,908,800	\$ 22,945,000	\$ 7,005,301

* This is a direct placement revenue bond.

(continued - 3)

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS TYPE ACTIVITIES - REVENUE BONDS
NOVEMBER 30, 2024**

**TEN MILE CREEK REGIONAL
WASTEWATER SYSTEM (continued)**

DENTON CREEK REGIONAL WASTEWATER SYSTEM

FISCAL YEAR	TOTAL		TOTAL REQUIREMENTS	SERIES 2011A*		SERIES 2012*		SERIES 2013		SERIES 2016 REF*	
	Principal	Interest		Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 9,705,000	\$ 3,651,109	\$ 13,356,109	\$ 1,735,000	\$ 742,053	\$ 365,000	\$ 248,333	\$ 155,000	\$ 70,194	\$ 1,190,000	\$ 45,738
2026	10,140,000	3,246,077	13,386,077	1,815,000	694,995	375,000	242,059	170,000	63,588	1,220,000	15,372
2027	10,660,000	2,883,760	13,543,760	1,905,000	643,822	385,000	235,294	175,000	56,472		
2028	6,450,000	2,453,067	8,903,067	2,005,000	587,579	615,000	225,978	180,000	49,037		
2029	6,715,000	2,200,955	8,915,955	2,815,000	515,076	635,000	213,944	185,000	41,281		
2030	6,980,000	1,935,125	8,915,125	2,935,000	425,921	660,000	201,022	195,000	32,962		
2031	7,265,000	1,655,251	8,920,251	3,065,000	330,655	685,000	187,164	200,000	24,075		
2032	6,945,000	1,361,320	8,306,320	3,200,000	229,615	715,000	172,284	210,000	14,850		
2033	7,235,000	1,079,295	8,314,295	745,000	165,136	745,000	156,292	225,000	5,062		
2034	6,755,000	783,725	7,538,725	785,000	139,313	775,000	139,188				
2035	4,470,000	528,225	4,998,225	825,000	111,530	810,000	120,916				
2036	4,655,000	349,425	5,004,425	865,000	81,739	840,000	101,484				
2037	3,690,000	187,288	3,877,288	910,000	50,232	880,000	80,884				
2038	870,000	50,313	920,313	960,000	17,040	920,000	59,102				
2039	880,000	25,300	905,300			960,000	36,212				
2040						1,000,000	12,250				
2041											
2042											
2043											
2044											
TOTAL	\$ 93,415,000	\$ 22,390,235	\$ 115,805,235	\$ 24,565,000	\$ 4,734,706	\$ 11,365,000	\$ 2,432,406	\$ 1,695,000	\$ 357,521	\$ 2,410,000	\$ 61,110

* This is a direct placement revenue bond.

(continued - 4)

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS TYPE ACTIVITIES - REVENUE BONDS
NOVEMBER 30, 2024**

DENTON CREEK REGIONAL WASTEWATER SYSTEM (continued)

FISCAL YEAR	SERIES 2016		SERIES 2017 REF		SERIES 2019		SERIES 2020/2020 REF		SERIES 2022		SERIES 2024	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 305,000	\$ 150,275	\$ 3,875,000	\$ 585,625	\$ 1,030,000	\$ 902,900	\$ 795,000	\$ 979,275	\$ 1,335,000	\$ 1,562,269	\$ 3,185,000	\$ 4,448,855
2026	315,000	140,975	4,080,000	386,750	1,095,000	849,775	550,000	945,650	1,395,000	1,494,019	3,090,000	4,544,300
2027	310,000	130,050	5,695,000	142,375	1,145,000	793,775	565,000	917,775	1,470,000	1,422,394	3,245,000	4,385,925
2028	335,000	117,150			1,210,000	734,900	2,910,000	830,900	1,545,000	1,347,019	3,415,000	4,219,425
2029	350,000	105,200			1,265,000	673,025	2,910,000	685,400	1,620,000	1,267,894	3,590,000	4,044,300
2030	360,000	94,550			1,330,000	614,800	2,905,000	540,025	1,705,000	1,184,769	3,770,000	3,860,300
2031	365,000	83,675			1,380,000	560,600	2,910,000	394,650	1,790,000	1,097,394	3,965,000	3,666,925
2032	380,000	72,500			1,440,000	504,200	2,880,000	278,700	1,885,000	1,005,519	4,170,000	3,463,550
2033	390,000	59,000			1,510,000	445,200	1,880,000	207,300	1,990,000	908,644	4,380,000	3,249,800
2034	410,000	43,000			1,560,000	383,800	1,680,000	153,900	2,085,000	806,769	4,605,000	3,025,175
2035	425,000	26,300			1,625,000	320,100	1,585,000	104,925	2,190,000	699,894	4,845,000	2,788,925
2036	445,000	8,900			1,690,000	253,800	1,190,000	63,300	2,290,000	605,069	5,090,000	2,540,550
2037					1,760,000	184,800	395,000	39,525	2,370,000	523,519	5,355,000	2,279,425
2038					1,835,000	112,900	365,000	28,125	2,450,000	437,637	5,625,000	2,004,925
2039					1,905,000	38,100	370,000	17,100	2,545,000	347,103	5,915,000	1,716,425
2040							385,000	5,775	2,635,000	253,215	6,220,000	1,413,050
2041									2,735,000	155,884	6,540,000	1,094,050
2042									2,835,000	53,155	6,875,000	758,675
2043											7,190,000	443,000
2044											7,480,000	149,600
TOTAL	\$ 4,390,000	\$ 1,031,575	\$ 13,650,000	\$ 1,114,750	\$ 21,780,000	\$ 7,372,675	\$ 24,275,000	\$ 6,192,325	\$ 36,870,000	\$ 15,172,166	\$ 98,550,000	\$ 54,097,180

(continued - 5)

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS TYPE ACTIVITIES - REVENUE BONDS
NOVEMBER 30, 2024**

**DENTON CREEK REGIONAL
WASTEWATER SYSTEM (continued)**

RED OAK CREEK REGIONAL WASTEWATER SYSTEM

FISCAL YEAR	TOTAL		TOTAL REQUIREMENTS	SERIES 2015 REF*		SERIES 2016/2016 REF		SERIES 2018		SERIES 2019	
	Principal	Interest		Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 13,970,000	\$ 9,735,517	\$ 23,705,517	\$ 555,000	\$ 19,949	\$ 1,710,000	\$ 459,550	\$ 1,295,000	\$ 1,194,275	\$ 790,000	\$ 698,650
2026	14,105,000	9,377,483	23,482,483	575,000	6,727	1,790,000	372,050	1,355,000	1,128,025	830,000	658,150
2027	14,895,000	8,727,882	23,622,882			2,520,000	264,300	1,425,000	1,058,525	870,000	615,650
2028	12,215,000	8,111,988	20,326,988			2,650,000	135,050	1,505,000	985,275	915,000	571,025
2029	13,370,000	7,546,120	20,916,120			160,000	64,800	1,575,000	908,275	960,000	524,150
2030	13,860,000	6,954,349	20,814,349			170,000	56,550	1,665,000	827,275	1,015,000	474,775
2031	14,360,000	6,345,138	20,705,138			180,000	47,800	1,740,000	742,150	1,060,000	422,900
2032	14,880,000	5,741,218	20,621,218			190,000	39,500	1,835,000	652,775	1,115,000	368,525
2033	11,865,000	5,196,434	17,061,434			200,000	31,700	1,925,000	558,775	1,175,000	317,150
2034	11,900,000	4,691,145	16,591,145			205,000	23,600	2,025,000	460,025	1,220,000	269,250
2035	12,305,000	4,172,590	16,477,590			210,000	16,350	2,130,000	356,150	1,270,000	219,450
2036	12,410,000	3,654,842	16,064,842			215,000	9,975	2,225,000	258,400	1,320,000	167,650
2037	11,670,000	3,158,385	14,828,385			225,000	3,375	2,330,000	155,650	1,375,000	113,750
2038	12,155,000	2,659,729	14,814,729					2,435,000	48,700	1,415,000	65,025
2039	11,695,000	2,154,940	13,849,940							1,460,000	21,900
2040	10,240,000	1,684,290	11,924,290								
2041	9,275,000	1,249,934	10,524,934								
2042	9,710,000	811,830	10,521,830								
2043	7,190,000	443,000	7,633,000								
2044	7,480,000	149,600	7,629,600								
TOTAL	\$239,550,000	\$ 92,566,414	\$ 332,116,414	\$ 1,130,000	\$ 26,676	\$ 10,425,000	\$ 1,524,600	\$ 25,465,000	\$ 9,334,275	\$ 16,790,000	\$ 5,508,000

* This is a direct placement revenue bond.

(continued - 6)

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS TYPE ACTIVITIES - REVENUE BONDS
NOVEMBER 30, 2024**

RED OAK CREEK REGIONAL WASTEWATER SYSTEM (continued)

FISCAL YEAR	SERIES 2020 REF*		SERIES 2021/2021 REF		SERIES 2022		SERIES 2024/2024 REF		TOTAL		TOTAL REQUIREMENTS
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2025	\$ 320,000	\$ 94,535	\$ 1,450,000	\$ 1,055,700	\$ 230,000	\$ 324,750	\$ 450,000	\$ 317,040	\$ 6,800,000	\$ 4,164,449	\$ 10,964,449
2026	330,000	88,523	1,545,000	980,825	240,000	313,000	380,000	391,600	7,045,000	3,938,900	10,983,900
2027	335,000	82,371	1,635,000	909,500	260,000	300,500	395,000	372,225	7,440,000	3,603,071	11,043,071
2028	340,000	76,127	1,715,000	842,500	270,000	287,250	415,000	351,975	7,810,000	3,249,202	11,059,202
2029	1,290,000	61,050	1,800,000	772,200	285,000	273,375	435,000	330,725	6,505,000	2,934,575	9,439,575
2030	1,315,000	36,954	1,885,000	698,500	300,000	258,750	460,000	308,350	6,810,000	2,661,154	9,471,154
2031	1,340,000	12,395	1,990,000	621,000	315,000	243,375	485,000	284,725	7,110,000	2,374,345	9,484,345
2032			1,610,000	540,950	330,000	227,250	505,000	259,975	5,585,000	2,088,975	7,673,975
2033			1,285,000	468,575	345,000	210,375	535,000	233,975	5,465,000	1,820,550	7,285,550
2034			1,270,000	411,050	365,000	192,625	330,000	212,350	5,415,000	1,568,900	6,983,900
2035			1,330,000	359,050	385,000	173,875	350,000	195,350	5,675,000	1,320,225	6,995,225
2036			1,375,000	304,950	400,000	154,250	365,000	177,475	5,900,000	1,072,700	6,972,700
2037			1,425,000	256,075	425,000	133,625	385,000	158,725	6,165,000	821,200	6,986,200
2038			1,470,000	212,650	445,000	111,875	405,000	138,975	6,170,000	577,225	6,747,225
2039			1,525,000	160,100	465,000	89,125	425,000	118,225	3,875,000	389,350	4,264,350
2040			1,590,000	97,800	490,000	65,250	450,000	96,350	2,530,000	259,400	2,789,400
2041			1,650,000	33,000	520,000	40,000	470,000	73,350	2,640,000	146,350	2,786,350
2042					540,000	13,500	490,000	51,800	1,030,000	65,300	1,095,300
2043							515,000	31,700	515,000	31,700	546,700
2044							535,000	10,700	535,000	10,700	545,700
TOTAL	\$ 5,270,000	\$ 451,955	\$ 26,550,000	\$ 8,724,425	\$ 6,610,000	\$ 3,412,750	\$ 8,780,000	\$ 4,115,590	\$101,020,000	\$ 33,098,271	\$ 134,118,271

* This is a direct placement revenue bond.

(continued - 7)

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS TYPE ACTIVITIES - REVENUE BONDS
NOVEMBER 30, 2024**

MOUNTAIN CREEK REGIONAL WASTEWATER SYSTEM

FISCAL YEAR	SERIES 2011*		SERIES 2016		SERIES 2018		SERIES 2020/2020 REF		SERIES 2022		SERIES 2023	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 375,000	\$ 215,672	\$ 30,000	\$ 14,600	\$ 340,000	\$ 236,357	\$ 1,390,000	\$ 1,181,050	\$ 2,225,000	\$ 2,621,088	\$ 580,000	\$ 815,900
2026	385,000	207,423	35,000	13,700	355,000	219,356	1,420,000	1,146,300	2,340,000	2,509,838	605,000	786,900
2027	395,000	198,375	35,000	12,650	370,000	201,606	1,485,000	1,075,300	2,460,000	2,392,838	640,000	756,650
2028	405,000	188,698	35,000	11,250	395,000	183,106	1,560,000	1,001,050	2,580,000	2,269,838	670,000	724,650
2029	425,000	178,370	35,000	9,850	395,000	163,356	1,640,000	923,050	2,700,000	2,140,838	705,000	691,150
2030	440,000	167,107	40,000	8,800	405,000	151,506	1,725,000	841,050	2,835,000	2,005,838	740,000	655,900
2031	455,000	155,008	40,000	7,600	415,000	139,356	1,810,000	754,800	2,985,000	1,864,088	775,000	618,900
2032	475,000	142,268	40,000	6,400	430,000	126,906	1,900,000	664,300	3,130,000	1,714,838	815,000	580,150
2033	620,000	128,492	40,000	4,800	445,000	113,469	1,855,000	588,300	3,180,000	1,558,338	860,000	539,400
2034	645,000	110,202	40,000	3,200	465,000	91,219	1,935,000	514,100	3,335,000	1,399,338	895,000	496,400
2035	670,000	90,530	40,000	1,600	475,000	76,106	2,010,000	436,700	3,505,000	1,232,588	940,000	451,650
2036	695,000	69,760			495,000	60,669	2,090,000	356,300	3,675,000	1,057,338	995,000	404,650
2037	725,000	47,520			510,000	43,963	2,170,000	272,700	3,860,000	873,588	1,040,000	354,900
2038	760,000	24,320			535,000	26,750	2,240,000	207,600	3,990,000	743,313	1,090,000	302,900
2039							2,305,000	140,400	4,125,000	608,650	1,150,000	248,400
2040							2,375,000	71,250	4,270,000	464,275	1,190,000	202,400
2041									4,420,000	314,825	1,240,000	154,800
2042									4,575,000	160,125	1,285,000	105,200
2043											1,345,000	53,800
2044												
TOTAL	\$ 7,470,000	\$ 1,923,745	\$ 410,000	\$ 94,450	\$ 6,030,000	\$ 1,833,725	\$ 29,910,000	\$ 10,174,250	\$ 60,190,000	\$ 25,931,582	\$ 17,560,000	\$ 8,944,700

* This is a direct placement revenue bond.

(continued - 8)

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS TYPE ACTIVITIES - REVENUE BONDS
NOVEMBER 30, 2024**

**MOUNTAIN CREEK REGIONAL
WASTEWATER SYSTEM (continued)**

TARRANT COUNTY WATER SUPPLY PROJECT

FISCAL YEAR	TOTAL		TOTAL REQUIREMENTS	SERIES 2015 REF		SERIES 2016 REF		SERIES 2017		SERIES 2018	
	Principal	Interest		Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 4,940,000	\$ 5,084,667	\$ 10,024,667	\$ 10,000,000	\$ 250,000	\$ -	\$ 1,582,350	\$ 840,000	\$ 728,250	\$ 200,000	\$ 71,219
2026	5,140,000	4,883,517	10,023,517			10,800,000	1,312,350	885,000	685,125	220,000	62,819
2027	5,385,000	4,637,419	10,022,419			11,290,000	816,550	930,000	639,750	225,000	53,918
2028	5,645,000	4,378,592	10,023,592			11,815,000	295,375	975,000	592,125	235,000	44,719
2029	5,900,000	4,106,614	10,006,614					1,020,000	542,250	110,000	38,369
2030	6,185,000	3,830,201	10,015,201					1,075,000	489,875	110,000	35,069
2031	6,480,000	3,539,752	10,019,752					1,145,000	434,375	115,000	31,694
2032	6,790,000	3,234,862	10,024,862					1,190,000	376,000	120,000	28,094
2033	7,000,000	2,932,799	9,932,799					1,250,000	315,000	120,000	24,344
2034	7,315,000	2,614,459	9,929,459					1,310,000	251,000	120,000	20,519
2035	7,640,000	2,289,174	9,929,174					1,385,000	183,625	130,000	16,456
2036	7,950,000	1,948,717	9,898,717					1,455,000	112,625	135,000	12,066
2037	8,305,000	1,592,671	9,897,671					1,525,000	38,125	145,000	7,341
2038	8,615,000	1,304,883	9,919,883							145,000	2,447
2039	7,580,000	997,450	8,577,450								
2040	7,835,000	737,925	8,572,925								
2041	5,660,000	469,625	6,129,625								
2042	5,860,000	265,325	6,125,325								
2043	1,345,000	53,800	1,398,800								
2044											
TOTAL	\$121,570,000	\$ 48,902,452	\$ 170,472,452	\$ 10,000,000	\$ 250,000	\$ 33,905,000	\$ 4,006,625	\$ 14,985,000	\$ 5,388,125	\$ 2,130,000	\$ 449,074

(continued - 9)

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS TYPE ACTIVITIES - REVENUE BONDS
NOVEMBER 30, 2024**

TARRANT COUNTY WATER SUPPLY PROJECT (continued)

FISCAL YEAR	SERIES 2019		SERIES 2020		SERIES 2022		SERIES 2023/2023 REF		SERIES 2024	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 660,000	\$ 526,700	\$ 215,000	\$ 212,975	\$ 1,210,000	\$ 1,660,625	\$ 2,420,000	\$ 3,551,750	\$ -	\$ 1,566,550
2026	695,000	492,825	230,000	201,850	1,275,000	1,598,500	2,540,000	3,427,750	1,125,000	1,538,425
2027	735,000	457,075	240,000	190,100	1,345,000	1,533,000	2,675,000	3,297,375	1,360,000	1,476,300
2028	770,000	419,450	255,000	177,725	1,410,000	1,464,125	2,805,000	3,160,375	1,420,000	1,406,800
2029	810,000	379,950	265,000	164,725	1,485,000	1,391,750	2,955,000	3,016,375	1,495,000	1,333,925
2030	850,000	338,450	280,000	151,100	1,560,000	1,315,625	3,110,000	2,864,750	1,290,000	1,264,300
2031	890,000	294,950	290,000	136,850	1,640,000	1,235,625	3,270,000	2,705,250	1,355,000	1,198,175
2032	945,000	249,075	305,000	123,500	1,720,000	1,151,625	3,440,000	2,537,500	1,420,000	1,128,800
2033	980,000	210,750	315,000	111,100	1,805,000	1,063,500	3,605,000	2,361,375	1,490,000	1,056,050
2034	1,010,000	180,900	330,000	98,200	1,905,000	970,750	3,590,000	2,181,500	1,565,000	979,675
2035	1,040,000	150,150	345,000	84,700	2,000,000	873,125	3,775,000	1,997,375	1,650,000	899,300
2036	1,070,000	118,500	355,000	70,700	2,105,000	770,500	3,965,000	1,803,875	1,740,000	814,550
2037	1,105,000	85,875	375,000	56,100	2,210,000	662,625	4,170,000	1,600,500	1,820,000	725,550
2038	1,140,000	52,200	390,000	40,800	2,325,000	549,250	4,385,000	1,386,625	1,920,000	632,050
2039	1,170,000	17,550	405,000	24,900	2,445,000	430,000	4,610,000	1,161,750	2,025,000	533,425
2040			420,000	8,400	2,565,000	304,750	4,845,000	925,375	2,120,000	429,800
2041					2,695,000	181,672	5,095,000	676,875	2,210,000	332,600
2042					2,805,000	61,360	5,360,000	415,500	2,305,000	242,300
2043							5,630,000	140,750	2,405,000	148,100
2044									2,500,000	50,000
TOTAL	\$ 13,870,000	\$ 3,974,400	\$ 5,015,000	\$ 1,853,725	\$ 34,505,000	\$ 17,218,407	\$ 72,245,000	\$ 39,212,625	\$ 33,215,000	\$ 17,756,675

(continued - 10)

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS TYPE ACTIVITIES - REVENUE BONDS
NOVEMBER 30, 2024**

FISCAL YEAR	TARRANT COUNTY WATER SUPPLY PROJECT <i>(continued)</i>			HUNTSVILLE REGIONAL WATER SUPPLY SYSTEM			LIVINGSTON REGIONAL WATER SUPPLY SYSTEM			
	TOTAL		TOTAL REQUIREMENTS	SERIES 2024		TOTAL REQUIREMENTS	SERIES 2021 REF*		SERIES 2023 REF	
	Principal	Interest		Principal	Interest		Principal	Interest	Principal	Interest
2025	\$ 15,545,000	\$ 10,150,419	\$ 25,695,419	\$ 170,000	\$ 198,000	\$ 368,000	\$ 115,000	\$ 34,293	\$ 655,000	\$ 640,500
2026	17,770,000	9,319,644	27,089,644	590,000	189,500	779,500	120,000	31,820	690,000	607,750
2027	18,800,000	8,464,068	27,264,068	615,000	160,000	775,000	125,000	29,240	720,000	573,250
2028	19,685,000	7,560,694	27,245,694	650,000	129,250	779,250	125,000	26,552	750,000	537,250
2029	8,140,000	6,867,344	15,007,344	675,000	96,750	771,750	130,000	23,865	795,000	499,750
2030	8,275,000	6,459,169	14,734,169	65,000	69,750	134,750	135,000	21,070	835,000	460,000
2031	8,705,000	6,036,919	14,741,919	70,000	66,500	136,500	135,000	18,168	875,000	418,250
2032	9,140,000	5,594,594	14,734,594	70,000	63,000	133,000	140,000	15,265	915,000	374,500
2033	9,565,000	5,142,119	14,707,119	75,000	59,500	134,500	140,000	12,255	965,000	328,750
2034	9,830,000	4,682,544	14,512,544	80,000	55,750	135,750	140,000	9,245	1,015,000	280,500
2035	10,325,000	4,204,731	14,529,731	85,000	51,750	136,750	145,000	6,235	1,065,000	229,750
2036	10,825,000	3,702,816	14,527,816	85,000	47,500	132,500	145,000	3,118	1,120,000	176,500
2037	11,350,000	3,176,116	14,526,116	90,000	43,250	133,250			1,175,000	120,500
2038	10,305,000	2,663,372	12,968,372	95,000	38,750	133,750			1,235,000	61,750
2039	10,655,000	2,167,625	12,822,625	100,000	34,000	134,000				
2040	9,950,000	1,668,325	11,618,325	105,000	29,000	134,000				
2041	10,000,000	1,191,147	11,191,147	110,000	23,750	133,750				
2042	10,470,000	719,160	11,189,160	115,000	18,250	133,250				
2043	8,035,000	288,850	8,323,850	120,000	12,500	132,500				
2044	2,500,000	50,000	2,550,000	130,000	6,500	136,500				
TOTAL	\$219,870,000	\$ 90,109,656	\$ 309,979,656	\$ 4,095,000	\$ 1,393,250	\$ 5,488,250	\$ 1,595,000	\$ 231,126	\$ 12,810,000	\$ 5,309,000

* This is a direct placement revenue bond.

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TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS TYPE ACTIVITIES - REVENUE BONDS
NOVEMBER 30, 2024**

**LIVINGSTON REGIONAL WATER SUPPLY
SYSTEM (continued)**

WALKER-CALLOWAY BRANCHES

FISCAL YEAR	TOTAL		TOTAL REQUIREMENTS	SERIES 2018		SERIES 2022		TOTAL		TOTAL REQUIREMENTS
	Principal	Interest		Principal	Interest	Principal	Interest	Principal	Interest	
2025	\$ 770,000	\$ 674,793	\$ 1,444,793	\$ 265,000	\$ 253,375	\$ 125,000	\$ 150,825	\$ 390,000	\$ 404,200	\$ 794,200
2026	810,000	639,570	1,449,570	275,000	239,875	130,000	144,450	405,000	384,325	789,325
2027	845,000	602,490	1,447,490	290,000	225,750	140,000	137,700	430,000	363,450	793,450
2028	875,000	563,802	1,438,802	305,000	210,875	145,000	130,575	450,000	341,450	791,450
2029	925,000	523,615	1,448,615	320,000	195,250	150,000	123,200	470,000	318,450	788,450
2030	970,000	481,070	1,451,070	340,000	178,750	160,000	115,450	500,000	294,200	794,200
2031	1,010,000	436,418	1,446,418	355,000	161,375	165,000	107,325	520,000	268,700	788,700
2032	1,055,000	389,765	1,444,765	375,000	143,125	180,000	98,700	555,000	241,825	796,825
2033	1,105,000	341,005	1,446,005	390,000	124,000	185,000	89,575	575,000	213,575	788,575
2034	1,155,000	289,745	1,444,745	410,000	104,000	195,000	80,075	605,000	184,075	789,075
2035	1,210,000	235,985	1,445,985	435,000	82,875	205,000	71,100	640,000	153,975	793,975
2036	1,265,000	179,618	1,444,618	455,000	60,625	210,000	62,800	665,000	123,425	788,425
2037	1,175,000	120,500	1,295,500	480,000	37,250	220,000	54,200	700,000	91,450	791,450
2038	1,235,000	61,750	1,296,750	505,000	12,625	230,000	45,200	735,000	57,825	792,825
2039						240,000	35,800	240,000	35,800	275,800
2040						250,000	26,000	250,000	26,000	276,000
2041						255,000	15,900	255,000	15,900	270,900
2042						270,000	5,400	270,000	5,400	275,400
2043										
2044										
TOTAL	\$ 14,405,000	\$ 5,540,126	\$ 19,945,126	\$ 5,200,000	\$ 2,029,750	\$ 3,455,000	\$ 1,494,275	\$ 8,655,000	\$ 3,524,025	\$ 12,179,025

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TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS TYPE ACTIVITIES - REVENUE BONDS
NOVEMBER 30, 2024**

FISCAL YEAR	NORTHEAST LAKEVIEW WASTEWATER TRANSPORTATION PROJECT			DENTON CREEK WASTEWATER INTERCEPTOR SYSTEM - GRAHAM BRANCH			DENTON CREEK (JUSTIN/NORTHLAKE) INTERCEPTOR SYSTEM		
	SERIES 2017 REF*		TOTAL	SERIES 2021 REF*		TOTAL	SERIES 2023*		TOTAL
	Principal	Interest	REQUIREMENTS	Principal	Interest	REQUIREMENTS	Principal	Interest	REQUIREMENTS
2025	\$ 1,035,000	\$ 57,834	\$ 1,092,834	\$ 255,000	\$ 26,324	\$ 281,324	\$ -	\$ 199,272	\$ 199,272
2026	1,060,000	36,256	1,096,256	260,000	22,218	282,218	-	199,272	199,272
2027	1,230,000	12,669	1,242,669	270,000	18,032	288,032	-	199,272	199,272
2028				275,000	13,685	288,685	4,370,000	199,272	4,569,272
2029				285,000	9,258	294,258			
2030				290,000	4,669	294,669			
2031									
2032									
2033									
2034									
2035									
2036									
2037									
2038									
2039									
2040									
2041									
2042									
2043									
2044									
TOTAL	\$ 3,325,000	\$ 106,759	\$ 3,431,759	\$ 1,635,000	\$ 94,186	\$ 1,729,186	\$ 4,370,000	\$ 797,088	\$ 5,167,088

* This is a direct placement revenue bond.

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TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS TYPE ACTIVITIES - REVENUE BONDS
NOVEMBER 30, 2024**

TOTAL REVENUE BONDS

FISCAL YEAR	TOTAL		TOTAL REQUIREMENTS
	Principal	Interest	
2025	\$ 123,940,000	\$ 78,350,421	\$ 202,290,421
2026	131,105,000	73,175,989	204,280,989
2027	137,910,000	67,380,285	205,290,285
2028	141,515,000	61,097,132	202,612,132
2029	123,120,000	54,796,152	177,916,152
2030	128,670,000	49,052,695	177,722,695
2031	134,575,000	43,253,318	177,828,318
2032	137,390,000	37,536,503	174,926,503
2033	91,575,000	32,191,065	123,766,065
2034	86,565,000	28,093,855	114,658,855
2035	83,830,000	24,202,017	108,032,017
2036	87,220,000	20,352,130	107,572,130
2037	88,540,000	16,507,822	105,047,822
2038	76,260,000	12,684,685	88,944,685
2039	55,130,000	9,658,372	64,788,372
2040	47,190,000	7,474,440	54,664,440
2041	44,925,000	5,465,181	50,390,181
2042	45,170,000	3,521,715	48,691,715
2043	25,600,000	1,690,000	27,290,000
2044	19,455,000	657,300	20,112,300
	<u>\$ 1,809,685,000</u>	<u>\$ 627,141,077</u>	<u>\$ 2,436,826,077</u>

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TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS TYPE ACTIVITIES - CONTRACTS PAYABLE
NOVEMBER 30, 2024**

FISCAL YEAR	TARRANT COUNTY				LIVINGSTON-WALLISVILLE					
	COMMON CAPITAL		TOTAL REQUIREMENTS	WATER STORAGE		FINANCING CONTRACT		TOTAL		TOTAL REQUIREMENTS
	Principal	Interest		Principal	Interest	Principal	Interest	Principal	Interest	
2025	\$ 218,455	\$ 51,807	\$ 270,262	\$ 165,581	\$ 249,761	\$ 2,747	\$ 153	\$ 168,328	\$ 249,914	\$ 418,242
2026	218,455	48,759	267,214	170,916	244,426	1,425	26	172,341	244,452	416,793
2027	218,455	45,712	264,167	176,423	238,919			176,423	238,919	415,342
2028	218,455	42,664	261,119	182,107	233,235			182,107	233,235	415,342
2029	218,455	39,617	258,072	187,974	227,369			187,974	227,369	415,343
2030	218,455	36,569	255,024	194,031	221,311			194,031	221,311	415,342
2031	218,455	33,522	251,977	200,283	215,059			200,283	215,059	415,342
2032	218,455	30,475	248,930	206,736	208,606			206,736	208,606	415,342
2033	218,455	27,427	245,882	213,397	201,945			213,397	201,945	415,342
2034	218,455	24,380	242,835	220,273	195,070			220,273	195,070	415,343
2035	218,455	21,332	239,787	227,370	187,972			227,370	187,972	415,342
2036	218,455	18,285	236,740	234,696	180,646			234,696	180,646	415,342
2037	218,455	15,237	233,692	242,259	173,084			242,259	173,084	415,343
2038	218,455	12,190	230,645	250,063	165,279			250,063	165,279	415,342
2039	218,455	9,142	227,597	258,120	157,222			258,120	157,222	415,342
2040	218,455	6,095	224,550	266,437	148,905			266,437	148,905	415,342
2041	218,455	3,047	221,502	275,021	140,321			275,021	140,321	415,342
2042				283,882	131,460			283,882	131,460	415,342
2043				293,029	122,313			293,029	122,313	415,342
2044				302,472	112,871			302,472	112,871	415,343
2045				312,216	103,126			312,216	103,126	415,342
2046				322,276	93,066			322,276	93,066	415,342
2047				332,659	82,683			332,659	82,683	415,342
2048				343,378	71,964			343,378	71,964	415,342
2049				354,441	60,901			354,441	60,901	415,342
2050				365,861	49,481			365,861	49,481	415,342
2051				377,650	37,692			377,650	37,692	415,342
2052				389,818	25,525			389,818	25,525	415,343
2053				402,380	12,965			402,380	12,965	415,345
TOTAL	\$ 3,713,735	\$ 466,260	\$ 4,179,995	\$ 7,751,749	\$ 4,293,177	\$ 4,172	\$ 179	\$ 7,755,921	\$ 4,293,356	\$ 12,049,277

TRINITY RIVER AUTHORITY OF TEXAS

**OTHER SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS TYPE ACTIVITIES - CONTRACTS PAYABLE
NOVEMBER 30, 2024**

FISCAL YEAR	BARDWELL			JOE POOL LAKE			TOTAL CONTRACTS PAYABLE		
	REPAIR & MAINTENANCE		TOTAL	REPAIR & MAINTENANCE		TOTAL	TOTAL		TOTAL
	Principal	Interest	REQUIREMENTS	Principal	Interest	REQUIREMENTS	Principal	Interest	REQUIREMENTS
2025	\$ 23,010	\$ 7,893	\$ 30,903	\$ 6,111	\$ 6,299	\$ 12,410	\$ 415,904	\$ 315,913	\$ 731,817
2026	23,412	7,490	30,902	6,482	5,927	12,409	420,690	306,628	727,318
2027	23,822	7,081	30,903	6,877	5,533	12,410	425,577	297,245	722,822
2028	24,239	6,664	30,903	7,295	5,115	12,410	432,096	287,678	719,774
2029	24,663	6,239	30,902	7,738	4,671	12,409	438,830	277,896	716,726
2030	25,095	5,808	30,903	8,209	4,200	12,409	445,790	267,888	713,678
2031	25,534	5,369	30,903	8,708	3,701	12,409	452,980	257,651	710,631
2032	25,981	4,922	30,903	9,238	3,172	12,410	460,410	247,175	707,585
2033	26,435	4,467	30,902	9,799	2,610	12,409	468,086	236,449	704,535
2034	26,898	4,005	30,903	10,395	2,014	12,409	476,021	225,469	701,490
2035	27,369	3,534	30,903	11,028	1,382	12,410	484,222	214,220	698,442
2036	27,848	3,055	30,903	11,698	711	12,409	492,697	202,697	695,394
2037	28,335	2,568	30,903				489,049	190,889	679,938
2038	28,831	2,072	30,903				497,349	179,541	676,890
2039	29,335	1,567	30,902				505,910	167,931	673,841
2040	29,849	1,054	30,903				514,741	156,054	670,795
2041	30,371	531	30,902				523,847	143,899	667,746
2042							283,882	131,460	415,342
2043							293,029	122,313	415,342
2044							302,472	112,871	415,343
2045							312,216	103,126	415,342
2046							322,276	93,066	415,342
2047							332,659	82,683	415,342
2048							343,378	71,964	415,342
2049							354,441	60,901	415,342
2050							365,861	49,481	415,342
2051							377,650	37,692	415,342
2052							389,818	25,525	415,343
2053							402,380	12,965	415,345
TOTAL	\$ 451,027	\$ 74,319	\$ 525,346	\$ 103,578	\$ 45,335	\$ 148,913	\$ 12,024,261	\$ 4,879,270	\$ 16,903,531

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STATISTICAL SECTION



**TRINITY RIVER AUTHORITY OF TEXAS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR 2024**

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STATISTICAL SECTION

This section of the Authority's Annual Comprehensive Financial Report presents detailed information that can be used to assess the Authority's overall economic condition.

	<u>Pages</u>
FINANCIAL TRENDS - Trend information assists the reader in understanding the Authority's financial performance and condition over a span of time.	
Net Position by Component	201
Changes in Net Position	202
Fund Balances of Governmental Funds	204
Changes in Fund Balances of Governmental Funds	205
REVENUE CAPACITY - Revenue information assists the reader in assessing the ability to raise revenue. The Authority's most significant revenue sources include wastewater and water supply contract revenue.	
Contract Revenue and Rates by Source	206
Principal Wastewater and Water Supply Customers	208
DEBT CAPACITY - Debt information helps the reader assess the affordability of the Authority's current level of outstanding debt and the Authority's ability to meet long-term financing needs.	
Ratios of Outstanding Debt by Type	209
Ratios of Outstanding Debt by Fund	210
General Bonded Debt	214
Pledged Revenue Coverage	215
DEMOGRAPHIC AND ECONOMIC INFORMATION - Demographic and economic indicators help the reader understand the environment the Authority operates within.	
Population and Personal Income for Customer Cities	219
Ten Largest Industries	220
OPERATING INFORMATION - Operating information helps the reader understand the services the Authority provides and the activities it performs.	
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Source: Unless otherwise noted, the information in the following schedules is derived from the annual financial reports for the relevant year.

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TRINITY RIVER AUTHORITY OF TEXAS
STATISTICAL SECTION
NET POSITION BY COMPONENT
Last Ten Fiscal Years
(Unaudited)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
Net Investment in Capital Assets	\$ 6,091,728	\$ 6,062,233	\$ 6,450,595	\$ 8,908,481	\$ 8,910,298	\$ 11,623,271	\$ 11,159,585	\$ 10,826,590	\$ 10,469,340	\$ 12,480,311
Unrestricted	13,146,053	14,178,856	13,659,841	11,389,216	13,836,264	13,760,034	17,083,801	20,509,171	23,798,328	25,793,732
Total Governmental Activities Net Position	\$ 19,237,781	\$ 20,241,089	\$ 20,110,436	\$ 20,297,697	\$ 22,746,562	\$ 25,383,305	\$ 28,243,386	\$ 31,335,761	\$ 34,267,668	\$ 38,274,043
Business-Type Activities										
Net Investment in Capital Assets	\$ 437,037,111	\$ 457,259,147	\$ 446,551,910	\$ 481,458,055	\$ 533,511,706	\$ 591,946,605	\$ 658,080,697	\$ 695,969,106	\$ 765,205,324	\$ 861,970,137
Restricted	109,790,347	109,792,408	117,968,254	134,920,457	143,165,065	153,037,140	149,766,192	166,997,820	179,611,516	200,694,880
Unrestricted	26,777,956	27,895,407	27,808,070	30,261,460	33,475,630	36,440,351	38,271,423	33,118,346	35,500,090	43,028,583
Total Business-Type Activities Net Position	\$ 573,605,414	\$ 594,946,962	\$ 592,328,234	\$ 646,639,972	\$ 710,152,401	\$ 781,424,096	\$ 846,118,312	\$ 896,085,272	\$ 980,316,930	\$ 1,105,693,600
Primary Government										
Net Investment in Capital Assets	\$ 443,128,839	\$ 463,321,380	\$ 453,002,505	\$ 490,366,536	\$ 542,422,004	\$ 603,569,876	\$ 669,240,282	\$ 706,795,696	\$ 775,674,664	\$ 874,450,448
Restricted	109,790,347	109,792,408	117,968,254	134,920,457	143,165,065	153,037,140	149,766,192	166,997,820	179,611,516	200,694,880
Unrestricted	39,924,009	42,074,263	41,467,911	41,650,676	47,311,894	50,200,385	55,355,224	53,627,517	59,298,418	68,822,315
Total Primary Government Net Position	\$ 592,843,195	\$ 615,188,051	\$ 612,438,670	\$ 666,937,669	\$ 732,898,963	\$ 806,807,401	\$ 874,361,698	\$ 927,421,033	\$ 1,014,584,598	\$ 1,143,967,643

^a In 2018, the Authority implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* resulting in the restatement of beginning net position by (\$275,446). Net Position at November 30, 2017 was restated from \$612,438,670, as previously reported, to \$612,163,224.

TRINITY RIVER AUTHORITY OF TEXAS
STATISTICAL SECTION
CHANGES IN NET POSITION
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental Activities:										
General Government and Administration	\$ 10,704,765	\$ 11,165,573	\$ 10,407,196	\$ 10,043,855	\$ 9,472,443	\$ 8,408,294	\$ 8,606,001	\$ 10,427,038	\$ 10,188,764	\$ 9,507,045
Interest and Fiscal Charges	185,181	168,707	151,773	134,298	116,118	97,309	82,650	73,614	65,185	99,146
Total Governmental Activities Expenses	\$ 10,889,946	\$ 11,334,280	\$ 10,558,969	\$ 10,178,153	\$ 9,588,561	\$ 8,505,603	\$ 8,688,651	\$ 10,500,652	\$ 10,253,949	\$ 9,606,191
Business-Type Activities:										
Wastewater	\$ 130,791,338	\$ 145,636,777	\$ 135,026,273	\$ 150,015,655	\$ 167,458,173	\$ 170,586,254	\$ 165,410,448	\$ 181,179,034	\$ 193,765,121	\$ 219,288,452
Water Supply	39,529,585	37,518,692	37,858,611	39,858,024	38,575,753	40,190,621	41,955,218	46,993,997	53,334,216	57,892,240
Recreation	763,464	862,244	931,676	933,421	937,746	1,095,540	1,018,065	1,350,998	1,588,515	1,740,681
Water Storage	10,238,405	12,459,142	94,290,171	11,844,604	12,055,675	11,762,677	11,141,602	12,316,277	12,479,746	18,576,214
Raw Water	4,217,183	3,267,333	4,404,281	3,428,636	2,812,569	2,816,218	2,811,477	3,000,598	3,035,198	3,269,489
Financing	132,025	117,983	103,565	88,432	73,614	57,568	41,541	214,120	-	-
Total Business-Type Activities Expenses	\$ 185,672,000	\$ 199,862,171	\$ 272,614,577	\$ 206,168,772	\$ 221,913,530	\$ 226,508,878	\$ 222,378,351	\$ 245,055,024	\$ 264,202,796	\$ 300,767,076
Total Primary Government Expenses	\$ 196,561,946	\$ 211,196,451	\$ 283,173,546	\$ 216,346,925	\$ 231,502,091	\$ 235,014,481	\$ 231,067,002	\$ 255,555,676	\$ 274,456,745	\$ 310,373,267
Program Revenues										
Governmental Activities:										
Charges for Services - General										
Government and Administration	\$ 9,042,406	\$ 11,880,211	\$ 9,790,539	\$ 9,886,733	\$ 11,312,250	\$ 10,601,272	\$ 11,487,824	\$ 12,757,201	\$ 12,259,169	\$ 12,754,729
Operating Grants and Contributions	468,189	328,907	472,114	367,160	370,132	915,806	553,814	974,896	876,069	506,954
Capital Grants and Contributions	-	-	-	-	-	2,709,800	-	-	-	-
Total Governmental Activities Revenues	\$ 9,510,595	\$ 12,209,118	\$ 10,262,653	\$ 10,253,893	\$ 11,682,382	\$ 14,226,878	\$ 12,041,638	\$ 13,732,097	\$ 13,135,238	\$ 13,261,683
Business-Type Activities:										
Charges for Services										
Wastewater	\$ 155,733,258	\$ 160,530,117	\$ 169,380,309	\$ 185,777,061	\$ 204,223,645	\$ 213,621,303	\$ 218,512,421	\$ 224,298,662	\$ 238,420,309	\$ 266,592,626
Water Supply	43,421,301	42,955,097	42,397,023	45,193,729	45,127,980	44,671,601	46,107,724	50,185,253	58,612,523	67,258,541
Recreation	795,951	858,183	819,775	998,083	1,010,998	1,012,983	1,021,821	1,256,394	1,214,724	1,233,132
Water Storage	10,191,516	10,751,655	14,134,729	14,913,376	14,410,633	14,113,381	14,560,474	14,647,433	14,944,458	43,161,194
Raw Water	4,264,734	3,274,553	4,393,521	3,513,526	2,775,812	2,811,692	2,801,594	3,035,525	2,966,735	3,246,405
Financing	132,016	117,966	103,565	88,432	71,440	57,568	41,225	13,777	-	-
Operating Grants and Contributions	-	153,761	1,867,597	620,796	1,003,728	21,764	7,367	-	-	-
Capital Grants and Contributions	934,742	250,000	1,746,179	411,000	259,648	9,584,122	2,882,483	3,357,821	2,464,000	6,419,612
Total Business-Type Activities Revenues	\$ 215,473,518	\$ 218,891,332	\$ 234,842,698	\$ 251,516,003	\$ 268,883,884	\$ 285,894,414	\$ 285,935,109	\$ 296,794,865	\$ 318,622,749	\$ 387,911,510
Total Primary Government Revenues	\$ 224,984,113	\$ 231,100,450	\$ 245,105,351	\$ 261,769,896	\$ 280,566,266	\$ 300,121,292	\$ 297,976,747	\$ 310,526,962	\$ 331,757,987	\$ 401,173,193
Net (Expense) Revenue										
Governmental Activities	\$ (1,379,351)	\$ 874,838	\$ (296,316)	\$ 75,740	\$ 2,093,821	\$ 5,721,275	\$ 3,352,987	\$ 3,231,445	\$ 2,881,289	\$ 3,655,492
Business-Type Activities	29,801,518	19,029,161	(37,771,879)	45,347,231	46,970,354	59,385,536	63,556,758	51,739,841	54,419,953	87,144,434
Total Primary Government Net Revenue	\$ 28,422,167	\$ 19,903,999	\$ (38,068,195)	\$ 45,422,971	\$ 49,064,175	\$ 65,106,811	\$ 66,909,745	\$ 54,971,286	\$ 57,301,242	\$ 90,799,926

TRINITY RIVER AUTHORITY OF TEXAS
 STATISTICAL SECTION
 CHANGES IN NET POSITION
 Last Ten Fiscal Years
 (Unaudited)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Investment Income	\$ 28,971	\$ 69,078	\$ 105,084	\$ 200,838	\$ 312,251	\$ 188,726	\$ 8,507	\$ (100,207)	\$ 1,156,400	\$ 1,187,503
Miscellaneous	-	-	-	-	-	7,795	(2,984)	-	-	17,925
Transfers	61,490	59,392	60,579	(52,918)	42,793	(3,281,053)	(498,429)	(38,863)	(1,105,782)	(854,545)
Total Governmental Activities	\$ 90,461	\$ 128,470	\$ 165,663	\$ 147,920	\$ 355,044	\$ (3,084,532)	\$ (492,906)	\$ (139,070)	\$ 50,618	\$ 350,883
Business-Type Activities:										
Investment Income	\$ 933,625	\$ 2,200,774	\$ 3,466,127	\$ 9,097,169	\$ 16,417,020	\$ 8,439,407	\$ 372,640	\$ (1,904,059)	\$ 28,445,775	\$ 36,950,537
Miscellaneous	157,027	184,139	31,760,372	53,467	167,848	165,699	266,389	92,315	260,148	427,154
System Contributions	-	2,004,904	-	-	-	-	-	-	-	-
System Contribution Refunds	-	(2,018,038)	(12,769)	-	-	-	-	-	-	-
Transfers	(61,490)	(59,392)	(60,579)	52,918	(42,793)	3,281,053	498,429	38,863	1,105,782	854,545
Total Business-Type Activities	\$ 1,029,162	\$ 2,312,387	\$ 35,153,151	\$ 9,203,554	\$ 16,542,075	\$ 11,886,159	\$ 1,137,458	\$ (1,772,881)	\$ 29,811,705	\$ 38,232,236
Total Primary Government	\$ 1,119,623	\$ 2,440,857	\$ 35,318,814	\$ 9,351,474	\$ 16,897,119	\$ 8,801,627	\$ 644,552	\$ (1,911,951)	\$ 29,862,323	\$ 38,583,119
Change in Net Position										
Governmental Activities	\$ (1,288,890)	\$ 1,003,308	\$ (130,653)	\$ 223,660	\$ 2,448,865	\$ 2,636,743	\$ 2,860,081	\$ 3,092,375	\$ 2,931,907	\$ 4,006,375
Business-Type Activities	30,830,680	21,341,548	(2,618,728)	54,550,785	63,512,429	71,271,695	64,694,216	49,966,960	84,231,658	125,376,670
Total Primary Government	\$ 29,541,790	\$ 22,344,856	\$ (2,749,381)	\$ 54,774,445	\$ 65,961,294	\$ 73,908,438	\$ 67,554,297	\$ 53,059,335	\$ 87,163,565	\$ 129,383,045

TRINITY RIVER AUTHORITY OF TEXAS
 STATISTICAL SECTION
 FUND BALANCES OF GOVERNMENTAL FUNDS
 Last Ten Fiscal Years
 (Unaudited)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable - Prepays	\$ 20,640	\$ 18,000	\$ 4,564	\$ 20,793	\$ 17,720	\$ 17,673	\$ 23,045	\$ 25,188	\$ 9,303	\$ 8,182
Assigned	950,000	700,000	410,000	350,000	-	-	530,000	-	300,000	347,485
Unassigned	2,632,769	3,309,747	3,984,815	4,313,392	4,896,750	4,691,730	3,467,459	3,679,276	3,007,640	3,240,766
Total General Fund	\$ 3,603,409	\$ 4,027,747	\$ 4,399,379	\$ 4,684,185	\$ 4,914,470	\$ 4,709,403	\$ 4,020,504	\$ 3,704,464	\$ 3,316,943	\$ 3,596,433
All Other Governmental Funds										
Nonspendable:										
Prepays	\$ 9,900	\$ 5,527	\$ 30,846	\$ 20,172	\$ 37,666	\$ 38,215	\$ 12,697	\$ 29,771	\$ 166,078	\$ 26,769
Committed	9,194,760	9,802,220	9,004,251	5,786,765	7,106,629	7,985,119	11,864,613	16,389,101	19,839,687	20,701,055
Assigned	-	-	-	-	-	-	-	-	-	260,493
Total All Other Governmental Funds	\$ 9,204,660	\$ 9,807,747	\$ 9,035,097	\$ 5,806,937	\$ 7,144,295	\$ 8,023,334	\$ 11,877,310	\$ 16,418,872	\$ 20,005,765	\$ 20,988,317

TRINITY RIVER AUTHORITY OF TEXAS
STATISTICAL SECTION
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(Unaudited)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Revenues										
Professional Services	\$ 1,296,764	\$ 1,512,854	\$ 1,388,918	\$ 1,355,770	\$ 836,791	\$ 352,531	\$ 409,282	\$ 485,364	\$ 420,173	\$ 398,337
Water Sales	1,863,296	2,748,379	7,110,960	6,567,178	8,582,793	10,610,941	10,159,985	10,568,783	10,518,288	10,389,366
Hydroelectric Revenue	-	-	-	-	-	172,603	450,000	450,000	450,000	450,000
Development Fees	-	1,367,946	1,208,860	1,290,370	1,226,941	434,977	250,365	1,057,812	655,604	1,212,419
Rental Income	61,810	69,720	69,725	97,481	93,546	146,121	180,764	174,860	189,284	217,418
Grant Revenue	468,189	328,907	472,114	367,160	370,132	525,806	553,814	974,896	876,069	506,954
Contributions	-	-	-	-	-	3,099,800	-	-	-	-
Investment Income (Loss)	28,971	69,078	105,084	200,838	312,251	188,726	8,507	(100,207)	1,156,400	1,187,503
Other	7,507	11,024	6,801	11,208	2,179	24,099	37,428	14,284	31,918	75,123
Total Revenues	\$ 3,726,537	\$ 6,107,908	\$ 10,362,462	\$ 9,890,005	\$ 11,424,633	\$ 15,555,604	\$ 12,050,145	\$ 13,625,792	\$ 14,297,736	\$ 14,437,120
Expenditures										
Current:										
Salaries and Benefits	\$ 6,805,069	\$ 7,168,035	\$ 7,296,328	\$ 8,024,124	\$ 7,974,731	\$ 7,417,734	\$ 7,827,392	\$ 8,549,647	\$ 9,580,153	\$ 10,511,107
Supplies	351,023	381,278	387,442	383,546	386,487	258,226	349,726	472,789	544,977	591,127
Other Services and Charges	3,131,368	2,977,687	8,692,270	8,501,134	8,788,234	8,409,501	8,118,804	8,885,481	10,027,248	10,443,268
Capital Outlays	332,220	56,046	458,672	2,562,479	107,150	2,817,232	90,784	171,103	220,867	3,603,221
Debt Service:										
Principal Payments	541,198	555,611	570,250	590,122	610,230	625,583	195,000	205,000	243,131	287,911
Interest Payments	187,144	170,756	153,910	136,598	118,585	99,864	85,560	76,492	68,217	101,884
Debt Related Fees	750	750	750	750	750	750	112	300	300	750
Indirect Overhead Allocation	(5,813,029)	(6,170,288)	(6,735,563)	(7,418,312)	(8,086,384)	(8,015,271)	(8,257,508)	(9,021,474)	(10,564,576)	(12,069,308)
Total Expenditures	\$ 5,535,743	\$ 5,139,875	\$ 10,824,059	\$ 12,780,441	\$ 9,899,783	\$ 11,613,619	\$ 8,409,870	\$ 9,339,338	\$ 10,120,317	\$ 13,469,960
Excess (Deficiency) of Revenues over Expenditures	\$ (1,809,206)	\$ 968,033	\$ (461,597)	\$ (2,890,436)	\$ 1,524,850	\$ 3,941,985	\$ 3,640,275	\$ 4,286,454	\$ 4,177,419	\$ 967,160
Other Financing Sources (Uses)										
Insurance Recoveries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,795	\$ -	\$ -	\$ -	\$ -
Transfers In	6,714,202	7,359,503	8,490,848	7,481,373	10,612,790	11,226,393	11,410,502	11,578,392	12,075,986	15,036,161
Transfers Out	(6,652,712)	(7,300,111)	(8,430,269)	(7,534,291)	(10,569,997)	(14,502,201)	(11,885,700)	(11,639,324)	(13,181,768)	(15,890,706)
Proceeds on Sale of Capital Assets	-	-	-	-	-	-	-	-	-	28,619
Issuance of Debt - Leases	-	-	-	-	-	-	-	-	80,553	1,120,808
Issuance of Debt - Subscriptions	-	-	-	-	-	-	-	-	47,182	-
Total Other Financing Sources (Uses)	\$ 61,490	\$ 59,392	\$ 60,579	\$ (52,918)	\$ 42,793	\$ (3,268,013)	\$ (475,198)	\$ (60,932)	\$ (978,047)	\$ 294,882
Net Change in Fund Balance	\$ (1,747,716)	\$ 1,027,425	\$ (401,018)	\$ (2,943,354)	\$ 1,567,643	\$ 673,972	\$ 3,165,077	\$ 4,225,522	\$ 3,199,372	\$ 1,262,042
Debt Service as a percentage of noncapital expenditures	14.00%	14.29%	6.99%	7.11%	7.44%	8.25%	3.37%	3.07%	3.15%	3.95%

TRINITY RIVER AUTHORITY OF TEXAS
 STATISTICAL SECTION
 CONTRACT REVENUE AND RATES BY SOURCE
 Last Ten Fiscal Years
 (Unaudited)

WASTEWATER CONTRACT REVENUE								
Fiscal Year	CENTRAL REGIONAL	TEN MILE CREEK REGIONAL	DENTON CREEK REGIONAL	RED OAK CREEK REGIONAL	MOUNTAIN CREEK REGIONAL	NON-OPERATING PROJECTS	TOTAL	DIRECT RATE *
2015	\$ 106,845,819	\$ 15,668,975	\$ 14,053,565	\$ 6,433,685	\$ 2,040,218	\$ 6,354,651	\$ 151,396,913	\$2.526
2016	111,939,874	15,502,406	14,478,695	6,577,386	2,292,371	6,048,963	156,839,695	\$2.670
2017	119,400,001	16,993,940	14,087,104	6,764,082	2,496,067	5,046,957	164,788,151	\$3.019
2018	131,721,071	18,200,151	15,000,613	7,478,148	2,873,946	6,244,871	181,518,800	\$2.903
2019	145,957,967	18,449,536	15,501,005	9,253,009	3,254,951	6,901,745	199,318,213	\$3.095
2020	149,959,139	20,271,109	17,285,385	10,744,828	4,327,823	6,361,560	208,949,844	\$3.459
2021	152,455,021	20,179,345	18,751,461	10,809,793	5,293,794	5,868,128	213,357,542	\$3.551
2022	152,244,546	20,574,278	19,554,377	12,743,204	7,809,015	6,413,203	219,338,623	\$4.079
2023	158,291,962	20,239,275	21,537,224	12,843,751	11,088,563	7,570,141	231,570,916	\$4.060
2024	179,573,438	20,881,881	26,487,052	13,381,422	12,379,390	8,607,509	261,310,692	\$4.143

WASTEWATER RATE/1,000 GALLONS					
Fiscal Year	CENTRAL REGIONAL	TEN MILE CREEK REGIONAL	DENTON CREEK REGIONAL	RED OAK CREEK REGIONAL	MOUNTAIN CREEK REGIONAL
2015	\$2.035	\$2.331	\$5.737	\$4.130	\$2.577
2016	\$2.205	\$2.402	\$5.692	\$4.465	\$2.945
2017	\$2.486	\$3.401	\$5.815	\$5.471	\$3.473
2018	\$2.523	\$2.948	\$5.360	\$4.435	\$3.193
2019	\$2.754	\$2.859	\$5.143	\$5.363	\$3.533
2020	\$2.927	\$3.368	\$5.444	\$7.308	\$4.819
2021	\$3.057	\$3.220	\$5.814	\$6.394	\$5.211
2022	\$3.186	\$4.055	\$6.082	\$9.315	\$7.995
2023	\$3.168	\$3.484	\$6.000	\$7.834	\$9.703
2024	\$3.387	\$3.191	\$6.561	\$6.716	\$8.753

* The direct rate is the weighted average rate/1,000 gallons of treated wastewater. Non-operating projects do not treat wastewater, so those projects are excluded from the direct rate calculation.

TRINITY RIVER AUTHORITY OF TEXAS
STATISTICAL SECTION
CONTRACT REVENUE AND RATES BY SOURCE
Last Ten Fiscal Years
(Unaudited)

WATER SUPPLY CONTRACT REVENUE							
Fiscal Year	TRINITY COUNTY REGIONAL				LAKEVIEW REGIONAL	TOTAL	DIRECT RATE *
	TARRANT COUNTY	HUNTSVILLE REGIONAL	LIVINGSTON REGIONAL	TRINITY COUNTY REGIONAL			
2015	\$ 32,254,386	\$ 7,545,093	\$ 2,723,384	\$ 873,860	\$ 19,189	\$ 43,415,912	\$3.125
2016	31,811,232	7,488,238	2,776,923	858,799	16,426	42,951,618	\$3.046
2017	31,585,571	7,100,355	2,816,510	877,894	15,212	42,395,542	\$3.005
2018	34,063,733	7,565,259	2,601,048	948,707	13,620	45,192,367	\$3.236
2019	33,786,063	7,387,365	3,061,336	874,884	15,939	45,125,587	\$3.317
2020	34,978,195	5,290,752	3,411,220	966,085	23,012	44,669,264	\$3.047
2021	36,722,214	5,250,632	3,520,164	595,854	17,676	46,106,540	\$3.329
2022	39,623,212	6,110,084	3,702,721	680,845	18,625	50,135,487	\$3.021
2023	46,797,701	7,207,213	3,755,120	785,963	18,732	58,564,729	\$3.447
2024	54,571,926	7,736,461	3,945,069	959,625	7,028	67,220,109	\$4.244

WATER SUPPLY RATE/1,000 GALLONS				
Fiscal Year	TRINITY COUNTY REGIONAL			
	TARRANT COUNTY	HUNTSVILLE REGIONAL	LIVINGSTON REGIONAL	TRINITY COUNTY REGIONAL
2015	\$3.286	\$1.966	\$4.024	\$4.377
2016	\$3.182	\$1.994	\$3.665	\$5.168
2017	\$3.056	\$1.909	\$3.621	\$8.044
2018	\$3.386	\$2.099	\$3.206	\$6.987
2019	\$3.441	\$1.974	\$3.575	\$8.977
2020	\$3.070	\$1.358	\$4.126	\$7.651
2021	\$3.473	\$1.449	\$4.249	\$5.610
2022	\$3.019	\$1.458	\$4.745	\$7.805
2023	\$3.610	\$1.672	\$4.369	\$5.622
2024	\$4.554	\$1.760	\$4.803	\$4.334

* The direct rate is the weighted average rate/1,000 gallons of treated water. Lakeview Regional Water Supply Project is a non-operating project, which does not treat water. As such, Lakeview is excluded from the direct rate calculation.

TRINITY RIVER AUTHORITY OF TEXAS
 STATISTICAL SECTION
 PRINCIPAL WASTEWATER AND WATER SUPPLY CUSTOMERS
 Current year and nine years ago
 (Unaudited)

WASTEWATER

2024				2015			
Customer	Contract Revenue	Rank	% of Total	Customer	Contract Revenue	Rank	% of Total
Arlington	\$ 47,832,476	1	18.3%	Arlington	\$ 28,097,789	1	18.6%
Irving	30,622,657	2	11.7%	Irving	20,248,339	2	13.4%
Grand Prairie	22,884,170	3	8.8%	Grand Prairie	14,881,247	3	9.8%
Fort Worth	19,473,903	4	7.5%	Fort Worth	11,255,051	4	7.4%
Carrollton	16,488,433	5	6.3%	Carrollton	8,314,767	5	5.5%
Dallas	10,546,348	6	4.0%	Cedar Hill	5,698,585	6	3.8%
Mansfield	9,134,516	7	3.5%	Dallas	5,319,957	7	3.5%
Midlothian	8,727,099	8	3.3%	DeSoto	5,033,014	8	3.3%
Cedar Hill	7,503,503	9	2.9%	Lancaster	4,727,365	9	3.1%
DeSoto	7,211,469	10	2.8%	Mansfield	4,634,267	10	3.1%
Total attributable to largest customers	<u>\$ 180,424,574</u>		<u>69.1%</u>	Total attributable to largest customers	<u>\$ 108,210,381</u>		<u>71.5%</u>
Total Wastewater Contract Revenue	\$ 261,310,692		100.0%	Total Wastewater Contract Revenue	\$ 151,396,913		100.0%

WATER SUPPLY

2024				2015			
Customer	Contract Revenue	Rank	% of Total	Customer	Contract Revenue	Rank	% of Total
Grapevine	\$ 14,153,775	1	21.1%	Huntsville	\$ 7,545,093	1	17.4%
Colleyville	11,758,613	2	17.5%	Colleyville	7,531,399	2	17.3%
Bedford	11,550,148	3	17.2%	Bedford	7,326,261	3	16.9%
Eules	10,487,087	4	15.6%	Grapevine	7,264,010	4	16.7%
Huntsville	7,736,461	5	11.5%	Eules	5,293,590	5	12.2%
Total attributable to largest customers	<u>\$ 55,686,084</u>		<u>82.9%</u>	Total attributable to largest customers	<u>\$ 34,960,353</u>		<u>80.5%</u>
Total Water Supply Contract Revenue	\$ 67,220,109		100.0%	Total Water Supply Contract Revenue	\$ 43,415,912		100.0%

TRINITY RIVER AUTHORITY OF TEXAS
 STATISTICAL SECTION
 RATIOS OF OUTSTANDING DEBT BY TYPE
 Last Ten Fiscal Years
 (Unaudited)

Fiscal Year	Governmental Activities			Business-Type Activities				Primary Government		
	Revenue Bonds	Lease/SBITA Payable	Total	Revenue Bonds	Contracts * Payable	Lease/SBITA Payable	Total	Total	Percentage of Outstanding Debt to Personal Income	Total Outstanding Debt per Capita
2015	\$ 2,690,000	\$ 2,101,795	4,791,795	\$ 1,384,514,056	\$ 15,568,651	\$ 386,791	1,400,469,498	\$ 1,405,261,293	2.30%	714
2016	2,535,000	1,701,184	4,236,184	1,377,471,663	15,209,743	207,432	1,392,888,838	1,397,125,022	2.23%	698
2017	2,375,000	1,290,934	3,665,934	1,493,235,035	9,656,835	168,615	1,503,060,485	1,506,726,419	2.38%	738
2018	2,205,000	870,813	3,075,813	1,713,052,023	9,349,598	128,507	1,722,530,128	1,725,605,941	2.62%	823
2019	2,025,000	440,583	2,465,583	1,778,758,820	9,190,200	87,065	1,788,036,085	1,790,501,668	2.62%	853
2020	1,840,000	-	1,840,000	1,725,295,780	9,025,631	-	1,734,321,411	1,736,161,411	2.41%	820
2021	1,645,000	-	1,645,000	1,638,316,355	8,855,717	-	1,647,172,072	1,648,817,072	2.26%	800
2022	1,440,000	-	1,440,000	1,826,618,257	12,838,156	1,945,355	1,841,401,768	1,842,841,768	2.53%	894
2023	1,225,000	99,604	1,324,604	1,810,486,482	12,434,129	3,384,545	1,826,305,156	1,827,629,760	2.30%	881
2024	1,000,000	1,156,078	2,156,078	1,963,921,919	12,024,261	4,230,130	1,980,176,310	1,982,332,388	2.09%	928

* Years 2016 and prior, the amount does not include Joe Pool Lake's uncommitted portion of \$26,284,063 and the related deferred interest payable.

TRINITY RIVER AUTHORITY OF TEXAS
 STATISTICAL SECTION
 RATIOS OF OUTSTANDING DEBT BY FUND
 Last Ten Fiscal Years

CENTRAL REGIONAL WASTEWATER SYSTEM

Fiscal Year	Outstanding Debt (Bonds Payable Net Premium/Discount)	Estimated Population Served	Personal Income (In Thousands)	Percentage of Outstanding Debt to Personal Income	Total Outstanding Debt Per Capita
2015	\$ 871,222,997	\$ 1,366,585	\$ 40,800,667	2.14%	638
2016	831,368,246	1,390,003	41,946,788	1.98%	598
2017	957,652,293	1,407,444	43,019,500	2.23%	680
2018	1,157,929,895	1,444,355	44,674,269	2.59%	802
2019	1,175,707,967	1,444,355	46,514,750	2.53%	814
2020	1,109,380,324	1,455,374	48,838,588	2.27%	762
2021	1,040,173,366	1,461,344	50,798,850	2.05%	712
2022	1,112,275,523	1,446,637	54,575,556	2.04%	769
2023	1,041,186,854	1,456,952	54,915,017	1.90%	715
2024	1,093,300,864	1,456,952	63,315,016	1.73%	750

TARRANT COUNTY WATER SUPPLY PROJECT

Fiscal Year	Outstanding Debt (Bonds Payable Net Premium/Discount)	Estimated Population Served	Personal Income (In Thousands)	Percentage of Outstanding Debt to Personal Income	Total Outstanding Debt Per Capita
2015	\$ 127,742,441	\$ 246,863	\$ 9,129,484	1.40%	517
2016	121,891,640	249,651	9,350,873	1.30%	488
2017	135,932,051	252,218	9,536,919	1.43%	539
2018	130,719,837	255,757	9,824,224	1.33%	511
2019	138,847,463	258,567	10,199,789	1.36%	537
2020	134,752,697	259,288	10,697,117	1.26%	520
2021	123,060,260	260,498	11,088,743	1.11%	472
2022	149,094,260	256,754	11,766,770	1.27%	581
2023	215,754,684	256,632	11,762,002	1.83%	841
2024	236,165,076	255,378	13,428,996	1.76%	925

TEN MILE CREEK REGIONAL WASTEWATER SYSTEM

Fiscal Year	Outstanding Debt (Bonds Payable Net Premium/Discount)	Estimated Population Served	Personal Income (In Thousands)	Percentage of Outstanding Debt to Personal Income	Total Outstanding Debt Per Capita
2015	\$ 116,228,645	\$ 160,030	\$ 4,031,709	2.88%	726
2016	158,010,751	161,256	4,024,997	3.93%	980
2017	150,991,007	161,065	4,035,486	3.74%	937
2018	142,556,945	163,793	4,121,763	3.46%	870
2019	149,588,516	161,950	4,147,587	3.61%	924
2020	139,655,635	158,933	4,183,242	3.34%	879
2021	129,545,766	160,565	4,460,036	2.90%	807
2022	119,623,003	166,551	4,968,385	2.41%	718
2023	109,504,608	165,857	4,956,040	2.21%	660
2024	99,071,108	164,995	5,806,744	1.71%	600

TRINITY RIVER AUTHORITY OF TEXAS
 STATISTICAL SECTION
 RATIOS OF OUTSTANDING DEBT BY FUND
 Last Ten Fiscal Years

DENTON CREEK REGIONAL WASTEWATER SYSTEM

Fiscal Year	Outstanding Debt (Bonds Payable Net Premium/Discount)	Estimated Population Served	Personal Income (In Thousands)	Percentage of Outstanding Debt to Personal Income	Total Outstanding Debt Per Capita
2015	\$ 140,301,409	\$ 78,095	\$ 3,531,993	3.97%	1,797
2016	140,486,801	79,657	3,712,706	3.78%	1,764
2017	134,356,345	75,805	2,910,986	4.62%	1,772
2018	127,002,324	84,980	3,410,888	3.72%	1,494
2019	148,371,755	87,382	3,493,304	4.25%	1,698
2020	148,917,844	88,629	3,597,339	4.14%	1,680
2021	139,631,511	92,154	4,167,753	3.35%	1,515
2022	170,349,111	97,299	4,810,656	3.54%	1,751
2023	160,079,926	100,947	4,914,469	3.26%	1,586
2024	255,875,938	105,057	5,984,191	4.28%	2,436

RED OAK CREEK REGIONAL WASTEWATER SYSTEM

Fiscal Year	Outstanding Debt (Bonds Payable Net Premium/Discount)	Estimated Population Served	Personal Income (In Thousands)	Percentage of Outstanding Debt to Personal Income	Total Outstanding Debt Per Capita
2015	\$ 52,633,791	\$ 31,974	\$ 808,620	6.51%	1,646
2016	53,883,136	32,634	890,116	6.05%	1,651
2017	50,428,768	33,767	933,498	5.40%	1,493
2018	82,141,077	34,995	934,964	8.79%	2,347
2019	100,767,732	35,480	968,406	10.41%	2,840
2020	95,796,014	35,917	1,047,511	9.15%	2,667
2021	116,450,725	37,674	1,118,147	10.41%	3,091
2022	117,625,021	41,843	1,357,094	8.67%	2,811
2023	110,375,290	45,240	1,470,380	7.51%	2,440
2024	110,068,953	46,995	1,732,187	6.35%	2,342

MOUNTAIN CREEK REGIONAL WASTEWATER SYSTEM

Fiscal Year	Outstanding Debt (Bonds Payable Net Premium/Discount)	Estimated Population Served	Personal Income (In Thousands)	Percentage of Outstanding Debt to Personal Income	Total Outstanding Debt Per Capita
2015	\$ 11,975,000	\$ 22,481	\$ 560,956	2.13%	533
2016	13,725,683	23,657	632,561	2.17%	580
2017	12,978,186	25,246	695,739	1.87%	514
2018	20,376,147	26,828	733,952	2.78%	760
2019	19,337,077	28,493	814,976	2.37%	679
2020	56,832,317	34,506	1,194,858	4.76%	1,647
2021	55,093,345	36,960	1,233,584	4.47%	1,491
2022	122,450,015	31,599	1,210,199	10.12%	3,875
2023	136,639,360	33,593	1,276,272	10.71%	4,067
2024	130,700,934	36,011	1,455,672	8.98%	3,629

TRINITY RIVER AUTHORITY OF TEXAS
 STATISTICAL SECTION
 RATIOS OF OUTSTANDING DEBT BY FUND
 Last Ten Fiscal Years

HUNTSVILLE REGIONAL WATER SUPPLY SYSTEM

Fiscal Year	Outstanding Debt (Bonds Payable Net Premium/Discount)	Estimated Population Served	Personal Income (In Thousands)	Percentage of Outstanding Debt to Personal Income	Total Outstanding Debt Per Capita
2015	\$ 18,286,407	\$ 41,500	\$ 1,930,692	0.95%	441
2016	14,847,868	44,500	1,781,793	0.83%	334
2017	11,614,641	44,437	1,842,508	0.63%	261
2018	8,313,979	44,437	1,896,886	0.44%	187
2019	5,163,702	44,399	1,972,461	0.26%	116
2020	1,936,710	55,044	2,030,607	0.10%	35
2021	-	-	-	-	-
2022	-	-	-	-	-
2023	-	-	-	-	-
2024	4,354,783	55,044	2,652,494	0.16%	79

LIVINGSTON REGIONAL WATER SUPPLY SYSTEM

Fiscal Year	Outstanding Debt (Bonds Payable Net Premium/Discount)	Estimated Population Served	Personal Income (In Thousands)	Percentage of Outstanding Debt to Personal Income	Total Outstanding Debt Per Capita
2015	\$ 22,147,589	\$ 9,600	\$ 207,558	10.67%	2,307
2016	21,565,262	9,450	222,250	9.70%	2,282
2017	20,957,109	12,726	193,879	10.81%	1,647
2018	20,321,072	12,726	193,292	10.51%	1,597
2019	19,656,485	13,976	203,850	9.64%	1,406
2020	18,969,705	11,692	210,401	9.02%	1,622
2021	18,300,452	11,692	212,429	8.61%	1,565
2022	17,535,290	11,692	241,561	7.26%	1,500
2023	16,560,973	15,199	248,659	6.66%	1,090
2024	15,718,326	15,199	265,926	5.91%	1,034

WALKER-CALLOWAY BRANCHES

Fiscal Year	Outstanding Debt (Bonds Payable Net Premium/Discount)	Estimated Population Served	Personal Income (In Thousands)	Percentage of Outstanding Debt to Personal Income	Total Outstanding Debt Per Capita
2018	\$ 7,424,864	\$ 108,397	\$ 3,403,990	0.22%	68
2019	7,162,340	108,730	3,495,756	0.20%	66
2020	6,890,611	109,020	3,773,474	0.18%	63
2021	6,609,861	109,020	3,602,526	0.18%	61
2022	10,201,034	109,442	4,080,850	0.25%	93
2023	9,789,787	112,587	4,613,762	0.21%	87
2024	9,335,937	112,587	4,613,762	0.20%	83

TRINITY RIVER AUTHORITY OF TEXAS
 STATISTICAL SECTION
 RATIOS OF OUTSTANDING DEBT BY FUND
 Last Ten Fiscal Years

NORTHEAST LAKEVIEW WASTEWATER TRANSPORTATION PROJECT

Fiscal Year	Outstanding Debt (Bonds Payable Net Premium/Discount)	Estimated Population Served	Personal Income (In Thousands)	Percentage of Outstanding Debt to Personal Income	Total Outstanding Debt Per Capita
2015	\$ 12,704,821	\$ 185,934	\$ 4,177,662	0.30%	68
2016	11,872,581	188,294	4,352,260	0.27%	63
2017	10,005,000	191,165	4,497,343	0.22%	52
2018	9,110,000	194,324	4,638,769	0.20%	47
2019	8,195,000	195,099	4,846,112	0.17%	42
2020	7,260,000	195,022	5,009,434	0.14%	37
2021	6,305,000	195,750	5,239,573	0.12%	32
2022	5,335,000	197,833	5,838,400	0.09%	27
2023	4,340,000	202,326	5,970,979	0.07%	21
2024	3,325,000	202,326	6,951,866	0.05%	16

DENTON CREEK WASTEWATER INTERCEPTOR SYSTEM - GRAHAM BRANCH

Fiscal Year	Outstanding Debt (Bonds Payable Net Premium/Discount)	Estimated Population Served	Personal Income (In Thousands)	Percentage of Outstanding Debt to Personal Income	Total Outstanding Debt Per Capita
2015	\$ 3,959,472	\$ 69,650	\$ 3,171,304	0.12%	57
2016	3,771,174	71,253	3,276,284	0.12%	53
2017	3,575,698	71,850	3,364,448	0.11%	50
2018	3,368,216	73,130	3,684,728	0.09%	46
2019	3,149,595	77,329	3,896,299	0.08%	41
2020	2,925,468	81,482	4,317,813	0.07%	36
2021	2,370,000	81,482	4,317,813	0.05%	29
2022	2,130,000	77,243	4,676,059	0.05%	28
2023	1,885,000	78,486	4,751,307	0.05%	24
2024	1,635,000	79,445	5,467,643	0.03%	21

DENTON CREEK JUSTIN/NORTHLAKE INTERCEPTOR

Fiscal Year	Outstanding Debt (Bonds Payable Net Premium/Discount)	Estimated Population Served	Personal Income (In Thousands)	Percentage of Outstanding Debt to Personal Income	Total Outstanding Debt Per Capita
2023	\$ 4,370,000	\$ 5,597	\$ 242,792	1.80%	781
2024	4,370,000	5,892	267,615	1.63%	742

Note 1: Populations for these projects represent the population the Authority served during the respective time period. Estimated figures were used in some cases where no better information was available. In 2021, population estimates were based on 2020 estimates obtained from census.gov.

Note 2: Population served for Denton Creek Wastewater Interceptor System - Graham Branch is the full population of that customer city.

Note 3: Population served for Denton Creek Justin/Northlake Interceptor System is the full population of those customer cities.

Note 4: In 2016, the city of Mansfield became a contracting party of the Mountain Creek Regional Wastewater System.

Note 5: Walker-Calloway did not have any debt prior to 2018.

Note 6: In 2023, the city of Justin became a contracting party of the Denton Creek Regional Wastewater System.

Note 7: Huntsville Regional Water Supply did not have any debt from 2021 to 2023.

TRINITY RIVER AUTHORITY OF TEXAS
 STATISTICAL SECTION
 GENERAL BONDED DEBT
 Last Ten Fiscal Years

GENERAL OBLIGATION BONDS

Fiscal Year	Pledged Water Sales Revenue	Pledged General Fund Administrative Overhead	Net Pledged Revenue Available for Debt Service	Debt Service Requirements			Coverage Ratio
				Principal	Interest	Total	
2015	\$ 931,648	\$ 1,981,709	\$ 2,913,357	\$ 150,000	\$ 132,060	\$ 282,060	10.33
2016	1,374,190	2,074,385	3,448,575	155,000	125,085	280,085	12.31
2017	1,181,004	2,477,116	3,658,120	160,000	117,878	277,878	13.16
2018	908,589	2,299,591	3,208,180	170,000	110,438	280,438	11.44
2019	1,916,397	2,798,969	4,715,366	180,000	102,533	282,533	16.69
2020	2,930,471	2,695,534	5,626,005	185,000	94,163	279,163	20.15
2021	2,704,992	2,474,633	5,179,625	195,000	85,560	280,560	18.46
2022	2,909,391	2,938,441	5,847,832	205,000	76,492	281,492	20.77
2023	2,884,143	3,099,289	5,983,432	215,000	66,960	281,960	21.22
2024	2,819,683	3,847,085	6,666,768	225,000	56,963	281,963	23.64

TRINITY RIVER AUTHORITY OF TEXAS
 STATISTICAL SECTION
 PLEDGED REVENUE COVERAGE
 Last Ten Fiscal Years

CENTRAL REGIONAL WASTEWATER SYSTEM

Fiscal Year	Gross Revenue	Operating Expenses	Net Revenue Available for Debt Service	Interest and Sinking Fund Beg. Balance	Total I & S Available for Debt Service	Debt Service Requirements			Coverage Ratio	Debt Service to Gross Revenue %	Outstanding Debt to Gross Revenue Ratio
						Principal	Interest	Total			
2015	\$ 111,120,851	\$ 44,461,745	\$ 66,659,106	\$ 21,107,800	\$ 87,766,906	\$ 37,720,000	\$ 28,226,466	\$ 65,946,466	1.33	59.35%	7.84
2016	115,782,020	49,868,557	65,913,463	21,801,787	87,715,250	37,075,000	28,185,491	65,260,491	1.34	56.36%	7.18
2017	125,629,189	47,836,308	77,792,881	21,549,351	99,342,232	41,360,000	26,174,520	67,534,520	1.47	53.76%	7.62
2018	136,423,581	54,580,771	81,842,810	25,323,419	107,166,229	43,445,000	32,953,595	76,398,595	1.40	56.00%	8.49
2019	151,770,842	58,684,004	93,086,838	28,381,016	121,467,854	49,995,000	40,470,493	90,465,493	1.34	59.61%	7.75
2020	154,609,805	60,573,587	94,036,218	30,709,328	124,745,546	54,105,000	41,308,284	95,413,284	1.31	61.71%	7.18
2021	157,540,270	52,903,488	104,636,782	30,989,950	135,626,732	54,930,000	40,062,417	94,992,417	1.43	60.30%	6.60
2022	157,202,548	59,228,748	97,973,800	30,368,097	128,341,897	53,885,000	38,958,880	92,843,880	1.38	59.06%	7.08
2023	165,139,318	68,844,188	96,295,130	33,003,171	129,298,301	55,640,000	43,274,082	98,914,082	1.31	59.90%	6.30
2024	184,849,621	76,615,203	108,234,418	34,450,875	142,685,293	66,400,000	42,429,408	108,829,408	1.31	58.87%	5.91

TARRANT COUNTY WATER SUPPLY PROJECT

Fiscal Year	Gross Revenue	Operating Expenses	Net Revenue Available for Debt Service	Interest and Sinking Fund Beg. Balance	Total I & S Available for Debt Service	Debt Service Requirements			Coverage Ratio	Debt Service to Gross Revenue %	Outstanding Debt to Gross Revenue Ratio
						Principal	Interest	Total			
2015	\$ 32,259,775	\$ 19,600,679	\$ 12,659,096	\$ 8,113,173	\$ 20,772,269	\$ 6,960,000	\$ 5,583,082	\$ 12,543,082	1.66	38.88%	3.96
2016	31,814,711	19,824,857	11,989,854	8,056,173	20,046,027	7,315,000	5,161,328	12,476,328	1.61	39.22%	3.83
2017	31,587,052	19,564,926	12,022,126	7,452,755	19,474,881	6,945,000	4,857,113	11,802,113	1.65	37.36%	4.30
2018	34,065,095	21,281,847	12,783,248	7,979,756	20,763,004	7,255,000	5,533,550	12,788,550	1.62	37.54%	3.84
2019	33,788,456	20,320,104	13,468,352	8,223,264	21,691,616	7,670,000	5,328,967	12,998,967	1.67	38.47%	4.11
2020	34,980,532	20,368,992	14,611,540	9,080,978	23,692,518	8,590,000	5,598,899	14,188,899	1.67	40.56%	3.85
2021	36,723,398	21,524,302	15,199,096	9,767,928	24,967,024	9,470,000	5,422,656	14,892,656	1.68	40.55%	3.35
2022	39,672,978	23,891,556	15,781,422	10,101,344	25,882,766	10,035,000	4,992,719	15,027,719	1.72	37.88%	3.76
2023	46,845,495	27,964,613	18,880,882	10,433,950	29,314,832	10,415,000	5,845,417	16,260,417	1.80	34.71%	4.61
2024	54,610,358	30,313,566	24,296,792	13,816,509	38,113,301	12,990,000	9,445,966	22,435,966	1.70	41.08%	4.32

TEN MILE CREEK REGIONAL WASTEWATER SYSTEM

Fiscal Year	Gross Revenue	Operating Expenses	Net Revenue Available for Debt Service	Interest and Sinking Fund Beg. Balance	Total I & S Available for Debt Service	Debt Service Requirements			Coverage Ratio	Debt Service to Gross Revenue %	Outstanding Debt to Gross Revenue Ratio
						Principal	Interest	Total			
2015	\$ 15,671,012	\$ 5,910,333	\$ 9,760,679	\$ 3,252,685	\$ 13,013,364	\$ 5,735,000	\$ 4,023,053	\$ 9,758,053	1.33	62.27%	7.42
2016	15,504,443	5,763,077	9,741,366	3,259,169	13,000,535	5,905,000	3,872,505	9,777,505	1.33	63.06%	10.19
2017	17,224,507	5,692,296	11,532,211	3,452,273	14,984,484	6,115,000	4,781,187	10,896,187	1.38	63.26%	8.77
2018	18,202,188	5,954,346	12,247,842	4,182,815	16,430,657	7,505,000	5,043,442	12,548,442	1.31	68.94%	7.83
2019	18,451,573	6,442,208	12,009,365	4,149,432	16,158,797	7,575,000	4,873,295	12,448,295	1.30	67.46%	8.11
2020	20,273,146	6,817,624	13,455,522	4,220,905	17,676,427	8,405,000	4,967,297	13,372,297	1.32	65.96%	6.89
2021	20,181,382	6,640,530	13,540,852	4,569,185	18,110,037	8,620,000	5,087,555	13,707,555	1.32	67.92%	6.42
2022	20,576,315	7,109,375	13,466,940	4,429,880	17,896,820	8,545,000	4,744,638	13,289,638	1.35	64.59%	5.81
2023	20,241,312	7,737,085	12,504,227	4,420,060	16,924,287	8,860,000	4,400,180	13,260,180	1.28	65.51%	5.41
2024	20,887,632	8,519,444	12,368,188	4,447,370	16,815,558	9,305,000	4,037,109	13,342,109	1.26	63.88%	4.74

TRINITY RIVER AUTHORITY OF TEXAS
STATISTICAL SECTION
PLEGDED REVENUE COVERAGE
Last Ten Fiscal Years

DENTON CREEK REGIONAL WASTEWATER SYSTEM

Fiscal Year	Gross Revenue	Operating Expenses	Net Revenue Available for Debt Service	Interest and Sinking Fund Beg. Balance	Total I & S Available for Debt Service	Debt Service Requirements			Coverage Ratio	Debt Service to Gross Revenue %	Outstanding Debt to Gross Revenue Ratio
						Principal	Interest	Total			
2015	\$ 14,053,565	\$ 3,512,574	\$ 10,540,991	\$ 5,743,320	\$ 16,284,311	\$ 4,995,000	\$ 4,538,683	\$ 9,533,683	1.71	67.84%	9.98
2016	14,478,695	3,668,910	10,809,785	6,711,391	17,521,176	6,265,000	4,374,525	10,639,525	1.65	73.48%	9.70
2017	14,087,104	3,783,896	10,303,208	6,891,380	17,194,588	6,530,000	3,862,805	10,392,805	1.65	73.78%	9.54
2018	15,007,167	4,481,621	10,525,546	6,872,186	17,397,732	6,440,000	4,445,778	10,885,778	1.60	72.54%	8.46
2019	15,501,005	4,537,370	10,963,635	6,716,666	17,680,301	6,310,000	4,502,239	10,812,239	1.64	69.75%	9.57
2020	17,285,385	5,100,612	12,184,773	7,238,822	19,423,595	6,575,000	5,166,637	11,741,637	1.65	67.93%	8.62
2021	18,751,461	5,605,440	13,146,021	7,886,598	21,032,619	7,725,000	4,787,534	12,512,534	1.68	66.73%	7.45
2022	19,554,377	5,247,659	14,306,718	8,549,004	22,855,722	8,285,000	5,111,032	13,396,032	1.71	68.51%	8.71
2023	21,537,224	6,382,874	15,154,350	9,307,842	24,462,192	8,660,000	6,103,442	14,763,442	1.66	68.55%	7.43
2024	26,487,052	7,596,410	18,890,642	10,565,287	29,455,929	10,305,000	5,722,065	16,027,065	1.84	60.51%	9.66

RED OAK CREEK REGIONAL WASTEWATER SYSTEM

Fiscal Year	Gross Revenue	Operating Expenses	Net Revenue Available for Debt Service	Interest and Sinking Fund Beg. Balance	Total I & S Available for Debt Service	Debt Service Requirements			Coverage Ratio	Debt Service to Gross Revenue %	Outstanding Debt to Gross Revenue Ratio
						Principal	Interest	Total			
2015	\$ 6,492,961	\$ 1,956,765	\$ 4,536,196	\$ 2,568,375	\$ 7,104,571	\$ 2,355,000	\$ 1,787,065	\$ 4,142,065	1.72	63.79%	8.11
2016	6,577,386	2,049,648	4,527,738	2,964,101	7,491,839	2,905,000	1,612,465	4,517,465	1.66	68.68%	8.19
2017	6,764,082	2,005,357	4,758,725	2,990,470	7,749,195	3,045,000	1,598,905	4,643,905	1.67	68.66%	7.46
2018	7,478,148	2,179,131	5,299,017	3,125,372	8,424,389	3,070,000	2,039,007	5,109,007	1.65	68.32%	10.98
2019	9,253,009	2,243,078	7,009,931	3,430,784	10,440,715	2,865,000	3,130,278	5,995,278	1.74	64.79%	10.89
2020	10,744,828	2,484,053	8,260,775	4,668,922	12,929,697	4,045,000	3,737,052	7,782,052	1.66	72.43%	8.92
2021	10,809,793	2,331,090	8,478,703	5,273,106	13,751,809	4,880,000	3,534,627	8,414,627	1.63	77.84%	10.77
2022	12,743,204	2,553,066	10,190,138	5,330,711	15,520,849	4,995,000	4,079,135	9,074,135	1.71	71.21%	9.23
2023	12,843,751	2,820,328	10,023,423	6,344,171	16,367,594	5,765,000	4,496,730	10,261,730	1.60	79.90%	8.59
2024	13,381,422	3,149,000	10,232,422	6,670,317	16,902,739	6,255,000	4,230,784	10,485,784	1.61	78.36%	8.23

MOUNTAIN CREEK REGIONAL WASTEWATER SYSTEM

Fiscal Year	Gross Revenue	Operating Expenses	Net Revenue Available for Debt Service	Interest and Sinking Fund Beg. Balance	Total I & S Available for Debt Service	Debt Service Requirements			Coverage Ratio	Debt Service to Gross Revenue %	Outstanding Debt to Gross Revenue Ratio
						Principal	Interest	Total			
2015	\$ 2,040,218	\$ 1,326,814	\$ 713,404	\$ 226,867	\$ 940,271	\$ 375,000	\$ 305,600	\$ 680,600	1.38	33.36%	5.87
2016	2,292,371	1,448,244	844,127	226,517	1,070,644	375,000	327,523	702,523	1.52	30.65%	5.99
2017	2,496,067	1,371,992	1,124,075	366,084	1,490,159	720,000	378,250	1,098,250	1.36	44.00%	5.20
2018	2,873,946	1,555,197	1,318,749	368,837	1,687,586	745,000	361,510	1,106,510	1.53	38.50%	7.09
2019	3,254,951	1,678,043	1,576,908	560,636	2,137,544	970,000	678,284	1,648,284	1.30	50.64%	5.94
2020	4,346,579	1,875,048	2,471,531	562,058	3,033,589	1,055,000	936,918	1,991,918	1.52	45.83%	13.08
2021	5,361,387	1,934,016	3,427,371	1,035,861	4,463,232	1,185,000	1,922,581	3,107,581	1.44	57.96%	10.28
2022	7,809,015	2,074,749	5,734,266	1,256,930	6,991,196	1,895,000	2,119,319	4,014,319	1.74	51.41%	15.68
2023	11,088,563	2,533,027	8,555,536	2,872,083	11,427,619	3,995,000	4,621,246	8,616,246	1.33	77.70%	12.32
2024	12,379,390	2,946,389	9,433,001	3,306,911	12,739,912	4,790,000	5,229,392	10,019,392	1.27	80.94%	10.56

TRINITY RIVER AUTHORITY OF TEXAS
 STATISTICAL SECTION
 PLEDGED REVENUE COVERAGE
 Last Ten Fiscal Years

HUNTSVILLE REGIONAL WATER SUPPLY SYSTEM

Fiscal Year	Gross Revenue	Operating Expenses	Net Revenue Available for Debt Service	Interest and Sinking Fund Beg. Balance	Total I & S Available for Debt Service	Debt Service Requirements			Coverage Ratio	Debt Service to Gross Revenue %	Outstanding Debt to Gross Revenue Ratio
						Principal	Interest	Total			
2015	\$ 7,545,093	\$ 3,690,106	\$ 3,854,987	\$ 1,287,019	\$ 5,142,006	\$ 3,115,000	\$ 746,056	\$ 3,861,056	1.33	51.17%	2.42
2016	7,488,238	3,731,228	3,757,010	1,285,419	5,042,429	3,180,000	676,256	3,856,256	1.31	51.50%	1.98
2017	7,100,355	3,555,277	3,545,078	1,193,106	4,738,184	3,020,000	559,317	3,579,317	1.32	50.41%	1.64
2018	7,565,259	4,155,812	3,409,447	1,192,114	4,601,561	3,135,000	441,343	3,576,343	1.29	47.27%	1.10
2019	7,387,365	4,193,148	3,194,217	1,116,939	4,311,156	3,035,000	315,815	3,350,815	1.29	45.36%	0.70
2020	5,290,752	4,200,588	1,090,164	4,274,608 ^a	5,364,772	3,165,000	189,968	3,354,968	1.60	63.41%	0.37
2021	5,250,632	5,239,161	11,471	1,977,600 ^a	1,989,071	1,920,000	57,600	1,977,600	1.01	37.66%	-
2022	-	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-	-
2024	7,736,461	7,638,048	98,413	-	98,413	-	53,900	53,900	1.83	0.70%	0.56

LIVINGSTON REGIONAL WATER SUPPLY SYSTEM

Fiscal Year	Gross Revenue	Operating Expenses	Net Revenue Available for Debt Service	Interest and Sinking Fund Beg. Balance	Total I & S Available for Debt Service	Debt Service Requirements			Coverage Ratio	Debt Service to Gross Revenue %	Outstanding Debt to Gross Revenue Ratio
						Principal	Interest	Total			
2015	\$ 2,723,384	\$ 1,139,327	\$ 1,584,057	\$ 527,255	\$ 2,111,312	\$ 610,000	\$ 971,763	\$ 1,581,763	1.33	58.08%	8.13
2016	2,776,923	1,200,635	1,576,288	526,521	2,102,809	620,000	959,563	1,579,563	1.33	56.88%	7.77
2017	2,816,510	1,243,644	1,572,866	527,121	2,099,987	635,000	946,363	1,581,363	1.33	56.15%	7.44
2018	2,601,048	1,355,625	1,245,423	527,438	1,772,861	655,000	927,313	1,582,313	1.12	60.83%	7.81
2019	3,061,336	1,513,343	1,547,993	527,555	2,075,548	675,000	907,663	1,582,663	1.31	51.70%	6.42
2020	3,411,220	1,855,120	1,556,100	525,805	2,081,905	690,000	887,412	1,577,412	1.32	46.24%	5.56
2021	3,520,164	1,954,937	1,565,227	526,905	2,092,132	735,000	835,849	1,570,849	1.33	44.62%	5.20
2022	3,702,721	2,108,309	1,594,412	519,982	2,114,394	760,000	799,945	1,559,945	1.36	42.13%	4.74
2023	3,755,120	2,319,461	1,435,659	520,527	1,956,186	790,000	722,356	1,512,356	1.29	40.27%	4.41
2024	3,945,069	2,620,848	1,324,221	511,879	1,836,100	690,000	752,651	1,442,651	1.27	36.57%	3.98

WALKER-CALLOWAY BRANCHES

Fiscal Year	Gross Revenue	Operating Expenses	Net Revenue Available for Debt Service	Interest and Sinking Fund Beg. Balance	Total I & S Available for Debt Service	Debt Service Requirements			Coverage Ratio	Debt Service to Gross Revenue %	Outstanding Debt to Gross Revenue Ratio
						Principal	Interest	Total			
2018	\$ 4,777,794	\$ 4,409,082	\$ 368,712	\$ -	\$ 368,712	\$ -	\$ 136,042	\$ 136,042	2.71	2.85%	1.55
2019	5,467,971	4,981,792	486,179	271,334	757,513	195,000	321,625	516,625	1.47	9.45%	1.31
2020	4,914,027	4,409,795	504,232	276,417	780,649	205,000	311,625	516,625	1.51	10.51%	1.40
2021	4,491,700	3,970,077	521,623	281,334	802,957	215,000	301,125	516,125	1.56	11.49%	1.47
2022	5,028,815	4,327,870	700,945	286,084	987,029	225,000	323,877	548,877	1.80	10.91%	2.03
2023	6,153,071	5,457,713	695,358	420,400	1,115,758	325,000	440,575	765,575	1.46	12.44%	1.59
2024	7,070,691	6,351,989	718,702	452,484	1,171,186	370,000	423,200	793,200	1.48	11.22%	1.32

TRINITY RIVER AUTHORITY OF TEXAS
STATISTICAL SECTION
PLEGDED REVENUE COVERAGE
Last Ten Fiscal Years

NORTHEAST LAKEVIEW WASTEWATER TRANSPORTATION PROJECT

Fiscal Year	Gross Revenue	Operating Expenses	Net Revenue Available for Debt Service	Interest and Sinking Fund Beg. Balance	Total I & S Available for Debt Service	Debt Service Requirements			Coverage Ratio	Debt Service to Gross Revenue %	Outstanding Debt to Gross Revenue Ratio
						Principal	Interest	Total			
2015	\$ 1,378,518	\$ -	\$ 1,378,518	\$ 853,551	\$ 2,232,069	\$ 790,000	\$ 569,001	\$ 1,359,001	1.64	98.58%	9.22
2016	1,372,234	-	1,372,234	871,618	2,243,852	825,000	532,041	1,357,041	1.65	98.89%	8.65
2017	902,860	-	902,860	891,411	1,794,271	865,000	124,368	989,368	1.81	109.58%	11.08
2018	1,090,370	-	1,090,370	814,535	1,904,905	895,000	196,885	1,091,885	1.74	100.14%	8.35
2019	1,089,626	-	1,089,626	825,056	1,914,682	915,000	178,241	1,093,241	1.75	100.33%	7.52
2020	1,099,206	-	1,099,206	835,439	1,934,645	935,000	159,186	1,094,186	1.77	99.54%	6.60
2021	1,100,556	-	1,100,556	845,686	1,946,242	955,000	139,720	1,094,720	1.78	99.47%	5.73
2022	1,103,996	-	1,103,996	851,628	1,955,624	970,000	119,892	1,089,892	1.79	98.72%	4.83
2023	1,079,757	-	1,079,757	865,801	1,945,558	995,000	99,652	1,094,652	1.78	101.38%	4.02
2024	1,075,809	-	1,075,809	875,635	1,951,444	1,015,000	78,950	1,093,950	1.78	101.69%	3.09

DENTON CREEK WASTEWATER INTERCEPTOR SYSTEM - GRAHAM BRANCH

Fiscal Year	Gross Revenue	Operating Expenses	Net Revenue Available for Debt Service	Interest and Sinking Fund Beg. Balance	Total I & S Available for Debt Service	Debt Service Requirements			Coverage Ratio	Debt Service to Gross Revenue %	Outstanding Debt to Gross Revenue Ratio
						Principal	Interest	Total			
2015	\$ 349,039	\$ -	\$ 349,039	\$ 344,726	\$ 693,765	\$ 180,000	\$ 169,569	\$ 349,569	1.98	100.15%	11.34
2016	120,367	-	120,367	345,660	466,027	190,000	162,369	352,369	1.32	292.75%	31.33
2017	349,275	-	349,275	117,223	466,498	195,000	156,669	351,669	1.33	100.69%	10.24
2018	348,362	-	348,362	118,607	466,969	205,000	150,819	355,819	1.31	102.14%	9.67
2019	344,148	-	344,148	119,548	463,696	215,000	143,643	358,643	1.29	104.21%	9.15
2020	348,327	-	348,327	118,348	466,675	220,000	135,043	355,043	1.31	101.93%	8.40
2021	275,872	-	275,872	118,748	394,620	230,000	76,261	306,261	1.29	111.02%	8.59
2022	280,392	-	280,392	92,719	373,111	240,000	38,157	278,157	1.34	99.20%	7.60
2023	276,447	-	276,447	93,098	369,546	245,000	34,293	279,293	1.32	101.03%	6.82
2024	272,763	-	272,763	93,450	366,213	250,000	30,348	280,348	1.31	102.78%	5.99

DENTON CREEK JUSTIN/ NORTHLAKE INTERCEPTOR

Fiscal Year	Gross Revenue	Operating Expenses	Net Revenue Available for Debt Service	Interest and Sinking Fund Beg. Balance	Total I & S Available for Debt Service	Debt Service Requirements			Coverage Ratio	Debt Service to Gross Revenue %	Outstanding Debt to Gross Revenue Ratio
						Principal	Interest	Total			
2023	\$ 60,866	\$ 30,373	\$ 30,493	\$ -	\$ 30,493	\$ -	\$ -	\$ -	-	-	71.80
2024	188,246	-	188,246	30,998	219,244	-	163,846	163,846	1.34	87.04%	23.21

Note 1: The Bonds constitute special obligations of the Authority, payable both as to principal and interest, and secured by a first lien on a pledge of the pledged revenues of the Authority under the contracts entered into with the contracting parties.

Note 2: Operating expenses include personal services, supplies, other services and charges, and capital outlays included within and paid for through the Authority's Operating Budget.

Note 3: There are some funds that do not have any operating expenses as the Authority agreed to sell its revenue bonds to finance a construction project and the contracting parties agreed to make payments to the Authority sufficient to pay the bond principal and interest payments. Those funds only have debt service costs.

Note 4: Huntsville Regional Water Supply paid off its debt in 2021 and carried no debt again until 2024. Therefore the fund had no pledged revenue for 2022 or 2023.

^a The balance of the debt reserve fund has been added to this amount as the debt reserve balance is sufficient to cover the final debt service payments of the outstanding bond. No additional revenue is being collected from the contracting party related to debt service payments.

TRINITY RIVER AUTHORITY OF TEXAS
STATISTICAL SECTION
DEMOGRAPHIC AND ECONOMIC INFORMATION
POPULATION AND PERSONAL INCOME FOR CUSTOMER CITIES
Last Ten Fiscal Years
(Unaudited)

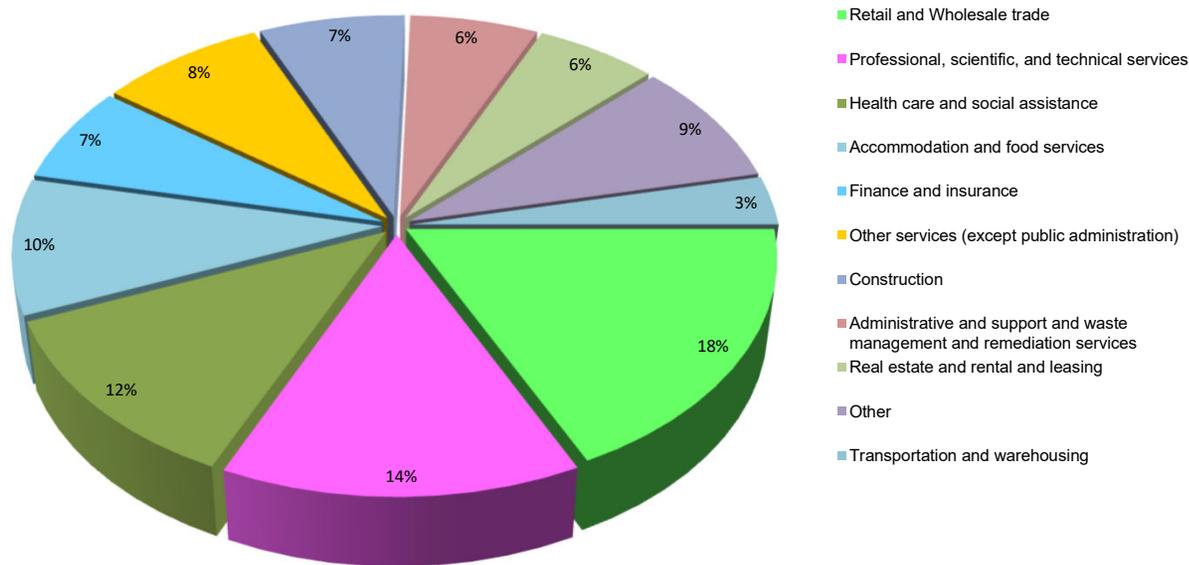
Fiscal Year	Authority-Wide			Funds with Outstanding Debt			Unemployment Rate
	Population Served	Personal Income (In Thousands)	Per Capita Personal Income	Population Served	Personal Income (In Thousands)	Per Capita Personal Income	
2015	\$ 1,967,128	\$ 61,080,609	\$ 31,051	\$ 1,967,128	\$ 61,080,609	\$ 31,051	4.7%
2016	2,000,808	62,661,357	31,318	2,000,808	62,661,357	31,318	4.8%
2017	2,041,677	63,262,749	30,986	2,041,677	63,262,749	30,986	4.2%
2018	2,096,840	65,887,055	31,422	2,096,840	65,887,055	31,422	3.8%
2019	2,098,114	68,402,194	32,602	2,098,114	68,402,194	32,602	3.4%
2020	2,117,238	71,892,592	33,956	2,117,238	71,892,592	33,956	8.3%
2021	2,120,406	75,342,332	35,532	2,060,887	73,079,542	35,460	5.0%
2022	2,111,903	81,312,470	38,502	2,052,375	78,930,221	38,458	3.9%
2023	2,133,948	81,986,231	38,420	2,074,420	79,542,839	38,345	4.0%
2024	2,140,115	94,698,406	44,249	2,135,631	94,641,225	44,315	4.2%

Note: Authority-wide Population Served represents the population the Authority's operating projects served during the respective time period. Funds with Outstanding Debt Population Served represents the population the Authority's operating projects served during the respective time period for funds that have debt payments outstanding.

TRINITY RIVER AUTHORITY OF TEXAS
STATISTICAL SECTION
DEMOGRAPHIC AND ECONOMIC INFORMATION
TEN LARGEST INDUSTRIES
(Unaudited)

Trinity River Authority serves cities in the following counties: Dallas, Denton, Tarrant, Ellis, Collin, Navarro, Trinity, Harris, Walker, Polk, Johnson, Bowie, and San Jacinto. Those counties comprise of the industries below.

Industry	Number of Entities in Category
Retail and Wholesale trade	50,455
Professional, scientific, and technical services	39,586
Health care and social assistance	34,105
Accommodation and food services	26,742
Finance and insurance	19,183
Other services (except public administration)	23,132
Construction	20,393
Administrative and support and waste management and remediation services	17,921
Real estate and rental and leasing	17,005
Other	24,600
Transportation and warehousing	9,708



Source: 2021 Economic Census
Note - Census is completed every 5 years, census 2021 data was made available early 2022

TRINITY RIVER AUTHORITY OF TEXAS
STATISTICAL SECTION
MISCELLANEOUS STATISTICS
FISCAL YEAR 2024
(Unaudited)

Trinity River Authority of Texas was created in 1955 as a conservation and reclamation district by House Bill No. 20, an Act of the 54th Legislature, and is charged with the following functions:

- Maintaining a master plan for basin-wide development
- Serving as local sponsor for federal water projects
- Providing services authorized by the Texas Legislature within the Authority's territory

Services the Authority provides include wastewater treatment, water treatment, reservoir facilities, recreation facilities, and tax-exempt financing. TRA is the largest wholesale provider of wastewater treatment services in Texas.

Last revision of Master Plan: 2023

Trinity River Data: Approximate length of river - 715 miles
Basin comprises - ~18,000 square miles
Reservoirs - contains 32 water supply reservoirs with a Conservation Storage Capacity greater than 5,000 acre feet

Average Trinity River Basin Annual Precipitation:
West Texas plains – 27 inches
Gulf Coastal prairies – 51 inches

TRA Facility Locations:

General Office – Arlington, Texas	Red Oak Creek Regional Wastewater System – Waxahachie, Texas
Northern Region Office – Arlington, Texas	Ten Mile Creek Regional Wastewater System – Ferris, Texas
Southern Region Office – Huntsville, Texas	Tarrant County Water Supply Project – Euless, Texas
Central Regional Wastewater System – Dallas, Texas	Huntsville Regional Water Supply System – Huntsville, Texas
Denton Creek Regional Wastewater System – Roanoke, Texas	Livingston Regional Water Supply System – Livingston, Texas
Mountain Creek Regional Wastewater System – Midlothian, Texas	Trinity County Regional Water Supply System – Trinity, Texas

Operating Facility Information:

	<u>Year Service Began</u>	<u>Permitted Average Daily Flow</u>	<u>Firm Capacity</u>
Northern Region:			
Central Regional Wastewater	1959	189 MGD	
Ten Mile Creek Regional Wastewater	1970	24 MGD	
Denton Creek Regional Wastewater	1990	11.5 MGD	
Red Oak Creek Regional Wastewater	1991	6 MGD	
Mountain Creek Regional Wastewater	2005	4.5 MGD	
Tarrant County Water Supply	1974	87 MGD	
Southern Region:			
Huntsville Regional Water Supply	1980		12 MGD
Livingston Regional Water Supply	1981		5 MGD
Trinity County Regional Water Supply	1983		1 MGD

Permitted Water Rights:

<u>Permitted Water Rights</u>	<u>Permit Number</u>	<u>Natural Yield (AF/YR)</u>	<u>Reuse (AF/YR)</u>
Lake Livingston/ Wallisville System	08-4248	403,200	246,519
Joe Pool Lake	08-3404	17,000	4,368
Navarro Mills	08-4992	19,400	NA
Bardwell	08-5021	9,600	8,824.5
White Rock Creek	08-2388	3,188	NA

TRINITY RIVER AUTHORITY OF TEXAS
STATISTICAL SECTION
OPERATING INDICATORS BY SYSTEM
Last Ten Fiscal Years
(Unaudited)

CONTRACTING PARTIES

PROJECT	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Central Regional Wastewater System	21	21	21	21	21	21	21	21	21	21
Tarrant County Water Supply Project	5	5	5	5	5	5	5	5	5	5
Ten Mile Creek Regional Wastewater System ^D	5	5	5	5	5	5	5	5	5	6
Denton Creek Regional Wastewater System ^C	11	11	11	11	11	11	11	11	12	12
Red Oak Creek Regional Wastewater System	6	6	6	6	6	6	6	6	6	6
Mountain Creek Regional Wastewater System ^A	3	4	4	4	4	4	4	4	4	4
Huntsville Regional Water Supply System	1	1	1	1	1	1	1	1	1	1
Livingston Regional Water Supply System	1	1	1	1	1	1	1	1	1	1
Trinity County Regional Water Supply System ^B	6	6	6	6	6	6	1	1	1	1
TOTAL	59	60	60	60	60	60	55	55	56	57

FLOWS (MGD)

PROJECT	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Central Regional Wastewater System	143.863	138.715	131.564	143.017	145.220	139.971	136.642	130.917	136.875	144.869
Tarrant County Water Supply Project	26.895	27.311	28.319	27.561	26.903	31.134	28.973	35.963	35.514	32.742
Ten Mile Creek Regional Wastewater System	18.414	17.634	13.689	16.916	17.681	16.444	17.167	13.900	15.917	17.877
Denton Creek Regional Wastewater System	6.711	6.950	6.637	7.667	8.257	8.675	8.836	8.808	9.835	11.030
Red Oak Creek Regional Wastewater System	4.268	4.025	3.387	4.620	4.727	4.017	4.632	3.748	4.492	5.444
Mountain Creek Regional Wastewater System	2.169	2.127	1.969	2.466	2.524	2.454	2.783	2.676	3.131	3.864
Huntsville Regional Water Supply System	10.516	10.259	10.190	9.873	10.251	10.643	9.929	11.479	11.808	12.010
Livingston Regional Water Supply System	1.854	2.070	2.131	2.223	2.346	2.259	2.270	2.138	2.355	2.244
Trinity County Regional Water Supply System	0.547	0.454	0.299	0.372	0.267	0.345	0.291	0.239	0.383	0.605
TOTAL	215.236	209.545	198.185	214.715	218.176	215.942	211.523	209.868	220.310	230.685

TOTAL POINT OF ENTRY (POE)

PROJECT	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Central Regional Wastewater System	745	746	748	753	757	762	766	769	771	774
Ten Mile Creek Regional Wastewater System	219	219	220	221	223	223	223	225	225	228
Denton Creek Regional Wastewater System	77	87	90	91	95	103	112	110	113	115
Red Oak Creek Regional Wastewater System	53	53	53	54	56	56	57	56	57	57
Mountain Creek Regional Wastewater System	26	26	26	26	35	35	35	35	35	35
TOTAL	1120	1131	1137	1145	1166	1179	1193	1195	1201	1209

^A Mansfield bought into the System in 2016.

^B Trinity County Regional Water Supply System (TCRWSS) contracting parties decreased in 2021 as the Authority's operating and water sales contracts with the customers expired on December 31, 2021. Beginning January 1, 2022 TCRWSS serves one customer, the City of Trinity, Texas.

^C Justin bought into the system in 2023.

^D Wilmer bought into the system in 2024.

TRINITY RIVER AUTHORITY OF TEXAS
 STATISTICAL SECTION
 EMPLOYEE HEADCOUNT
 Last Ten Fiscal Years
 (Unaudited)

EMPLOYEE HEADCOUNT BY FUNCTION

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Wastewater	229	232	230	234	230	254	241	239	247	255
Water Supply	46	50	46	42	46	46	46	47	46	49
Water Storage	28	28	27	29	28	28	29	29	27	29
Recreation	6	8	7	7	8	6	7	5	8	8
Construction	34	34	34	39	53	56	56	54	56	54
General Staff Groups	89	93	95	101	95	94	95	98	107	116
Total	432	445	439	452	460	484	474	472	491	511

EMPLOYEE HEADCOUNT BY PROJECT

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund	61	62	63	64	56	58	57	61	68	71
Water Sales Special Revenue Fund	2	2	2	2	2	2	2	2	3	2
Collection System Group	27	27	26	26	27	29	28	26	29	31
Technical Services and Basin Planning	12	13	13	15	15	13	14	13	13	15
Information Technology Support Services	9	11	12	15	16	17	17	17	19	23
Planning, Design, and Construction Administration	34	34	34	39	53	56	56	54	56	54
Southern Region Support Services	5	5	5	5	6	4	5	5	4	5
Central Regional Wastewater System	151	155	155	158	154	171	163	158	163	163
Ten Mile Creek Regional Wastewater System	21	21	22	21	20	22	19	23	21	25
Denton Creek Regional Wastewater System	15	14	12	13	14	14	14	15	14	16
Red Oak Creek Regional Wastewater System	9	9	9	9	9	9.5	8.5	7.5	9.5	9.5
Mountain Creek Regional Wastewater System	6	6	6	7	6	8.5	8.5	9.5	10.5	10.5
Tarrant County Water Supply Project	28	25	27	23	28	29	28	28	28	31
Huntsville Regional Water Supply System	9	12	9	9	9	9	9	10	9	9
Livingston Regional Water Supply System	5	8	6	6	6	6	6	6	6	6
Trinity County Water Supply System	4	5	4	4	3	2	3	3	3	3
Livingston - Wallisville Project	28	28	27	29	28	28	29	29	27	29
Livingston Recreation Facilities	6	8	7	7	8	6	7	5	8	8
Total	432	445	439	452	460	484	474	472	491	511

TRINITY RIVER AUTHORITY OF TEXAS
STATISTICAL SECTION
CAPITAL ASSETS
Last Ten Fiscal Years
(Unaudited)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities:										
Land and Easements	\$ 912,946	\$ 912,946	\$ 912,946	\$ 2,825,453	\$ 2,825,453	\$ 2,825,453	\$ 2,825,453	\$ 2,825,453	\$ 2,825,453	\$ 3,931,787
Water Storage Rights	-	-	-	-	-	2,709,800	2,709,800	2,709,800	2,709,800	2,709,800
Buildings and Improvements	7,832,551	7,832,551	8,149,880	8,440,927	8,698,364	8,698,364	8,698,364	8,743,063	8,743,063	8,743,063
Machinery and Equipment	8,088,104	8,105,380	6,686,051	6,763,977	6,811,643	6,882,303	6,905,666	7,051,965	7,122,872	7,059,051
Right-To-Use Leased Assets	-	-	-	-	-	-	-	-	80,553	1,199,947
Right-To-Use Subscription Assets	-	-	-	-	-	-	-	-	47,182	47,182
Construction-in-Progress	-	-	-	206,403	-	-	-	-	-	1,376,079
Accumulated Depreciation/Amortization	(5,950,078)	(6,552,460)	(5,632,348)	(6,252,466)	(6,959,579)	(7,652,649)	(8,334,698)	(9,063,691)	(9,734,979)	(10,430,520)
Total Governmental Activities	\$ 10,883,523	\$ 10,298,417	\$ 10,116,529	\$ 11,984,294	\$ 11,375,881	\$ 13,463,271	\$ 12,804,585	\$ 12,266,590	\$ 11,793,944	\$ 14,636,389
Business-Type Activities:										
Land and Easements	\$ 95,010,975	\$ 98,543,532	\$ 102,210,137	\$ 106,246,179	\$ 109,377,549	\$ 110,949,292	\$ 113,100,574	\$ 118,862,283	\$ 122,119,984	\$ 132,592,930
Water Storage Rights	77,828,391	77,828,391	77,828,391	77,828,391	77,828,391	77,828,391	77,828,391	77,828,391	77,828,391	77,828,391
Sewage System and Extensions	1,490,101,046	1,538,936,861	1,611,053,633	1,720,064,542	1,850,928,163	1,937,337,539	2,002,985,599	2,094,198,680	2,429,091,804	2,501,678,049
Buildings	383,933	1,324,363	1,727,608	2,072,007	2,072,007	2,072,007	2,376,868	2,376,868	2,432,721	2,432,721
Recreational Facilities	1,483,801	1,532,738	1,532,738	1,532,738	1,616,738	1,616,738	1,758,738	1,969,343	2,142,802	2,142,802
Reservoir and Facilities	54,940,723	50,654,575	50,654,575	50,654,575	50,654,575	50,654,575	50,654,575	50,671,563	50,671,563	87,072,503
Water Transportation and Treatment Facilities	279,074,077	299,126,675	305,848,492	306,191,040	306,349,699	329,829,764	330,255,759	350,177,437	351,679,928	351,690,924
Machinery and Equipment	16,667,336	17,012,947	18,473,015	18,754,530	18,864,506	19,458,265	19,310,694	20,648,716	24,000,710	26,668,457
Right-To-Use Leased Asset	-	-	-	-	-	-	-	2,652,183	3,495,343	3,717,812
Right-To-Use Subscription Assets	-	-	-	-	-	-	-	-	1,870,195	3,011,357
Construction-in-Progress	203,892,630	267,273,811	291,480,025	309,973,035	338,775,621	401,491,970	460,931,798	456,750,366	247,838,107	369,041,723
Accumulated Depreciation/Amortization	(640,564,913)	(679,128,134)	(704,563,889)	(746,815,610)	(788,955,116)	(836,246,454)	(881,406,480)	(930,605,876)	(986,890,544)	(1,041,660,449)
Total Business-Type Activities	\$ 1,578,817,999	\$ 1,673,105,759	\$ 1,756,244,725	\$ 1,846,501,427	\$ 1,967,512,133	\$ 2,094,992,087	\$ 2,177,796,516	\$ 2,245,529,954	\$ 2,326,281,004	\$ 2,516,217,220

TRINITY RIVER AUTHORITY OF TEXAS
 STATISTICAL SECTION
 CAPITAL ASSET CONDITION
 Last Ten Fiscal Years
 (Unaudited)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Central Regional Wastewater System										
Sewage System	\$ 1,116,881,428	\$ 1,154,522,957	\$ 1,221,357,777	\$ 1,306,234,322	\$ 1,419,800,512	\$ 1,448,104,357	\$ 1,483,659,635	\$ 1,547,996,716	\$ 1,859,888,592	\$ 1,912,732,312
Accumulated Depreciation	(399,776,520)	(423,603,546)	(430,840,831)	(455,145,093)	(481,566,354)	(512,548,974)	(539,446,043)	(569,959,056)	(601,834,448)	(641,899,538)
Sewage System, Net	717,104,908	730,919,411	790,516,946	851,089,229	938,234,158	935,555,383	944,213,592	978,037,660	1,258,054,144	1,270,832,774
Depreciation Expense	22,278,096	23,827,026	24,765,156	26,435,226	28,676,310	31,648,773	32,393,653	33,701,584	35,332,558	43,178,408
Asset Condition (in years)	32	31	32	32	33	30	29	29	36	29
Tarrant County Water Supply Project										
Water Transportation and Treatment Facilities	\$ 215,465,693	\$ 215,524,104	\$ 221,912,311	\$ 221,291,993	\$ 221,450,168	\$ 244,930,233	\$ 245,356,228	\$ 265,277,906	\$ 266,780,397	\$ 266,791,393
Accumulated Depreciation	(70,020,153)	(75,184,408)	(80,049,019)	(85,109,308)	(90,394,412)	(94,990,774)	(100,871,964)	(106,863,786)	(112,989,042)	(118,657,562)
Water Transportation and Treatment Facilities, Net	145,445,540	140,339,696	141,863,292	136,182,685	131,055,756	149,939,459	144,484,264	158,414,120	153,791,355	148,133,831
Depreciation Expense	5,100,208	5,164,255	5,162,979	5,316,447	5,310,027	5,296,363	5,944,188	5,995,205	6,125,256	5,668,520
Asset Condition (in years)	29	27	27	26	25	28	24	26	25	26
Ten Mile Creek Regional Wastewater System										
Sewage System	\$ 147,076,574	\$ 147,202,140	\$ 147,216,981	\$ 171,284,394	\$ 193,444,496	\$ 195,947,693	\$ 211,040,964	\$ 209,723,843	\$ 210,531,787	\$ 214,883,377
Accumulated Depreciation	(59,853,902)	(63,360,858)	(66,871,207)	(70,381,968)	(74,320,980)	(76,324,474)	(80,773,361)	(81,828,653)	(86,870,806)	(91,378,029)
Sewage System, Net	87,222,672	83,841,282	80,345,774	100,902,426	119,123,516	119,623,219	130,267,603	127,895,190	123,660,981	123,505,348
Depreciation Expense	3,493,005	3,506,956	3,510,349	3,510,761	3,939,012	4,374,886	4,448,887	5,078,890	5,042,153	5,066,869
Asset Condition (in years)	25	24	23	29	30	27	29	25	25	24
Denton Creek Regional Wastewater System										
Sewage System	\$ 101,700,377	\$ 112,481,580	\$ 116,677,826	\$ 116,727,309	\$ 122,279,397	\$ 155,104,445	\$ 156,383,430	\$ 171,681,826	\$ 174,954,253	\$ 179,494,238
Accumulated Depreciation	(21,432,926)	(23,911,231)	(26,995,299)	(29,849,435)	(34,131,682)	(37,125,683)	(40,948,759)	(44,768,643)	(48,990,231)	(53,293,902)
Sewage System, Net	80,267,451	88,570,349	89,682,527	86,877,874	88,147,715	117,978,762	115,434,671	126,913,183	125,964,022	126,200,336
Depreciation Expense	2,466,254	2,478,305	2,767,104	2,854,136	2,921,138	2,994,001	3,823,076	3,839,068	4,221,588	4,303,671
Asset Condition (in years)	33	36	32	30	30	39	30	33	30	29
Red Oak Creek Regional Wastewater System										
Sewage System	\$ 56,972,092	\$ 57,234,541	\$ 57,742,643	\$ 57,750,924	\$ 57,995,510	\$ 72,108,020	\$ 85,724,989	\$ 86,414,650	\$ 94,180,552	\$ 104,684,847
Accumulated Depreciation	(14,642,093)	(16,011,528)	(17,387,546)	(18,777,003)	(20,169,919)	(21,574,208)	(21,032,482)	(22,751,768)	(25,069,041)	(26,896,650)
Sewage System, Net	42,329,999	41,223,013	40,355,097	38,973,921	37,825,591	50,533,812	64,692,507	63,662,882	69,111,511	77,788,197
Depreciation Expense	1,191,567	1,369,435	1,376,018	1,389,457	1,392,916	1,404,288	1,713,364	2,296,082	2,317,273	2,505,113
Asset Condition (in years)	36	30	29	28	27	36	38	28	30	31
Mountain Creek Regional Wastewater System										
Sewage System	\$ 28,783,038	\$ 28,787,300	\$ 28,789,659	\$ 28,789,659	\$ 20,531,847	\$ 23,838,948	\$ 23,939,009	\$ 34,285,532	\$ 45,440,506	\$ 45,787,161
Accumulated Depreciation	(5,884,473)	(6,662,034)	(7,439,774)	(8,217,515)	(6,134,521)	(6,705,816)	(7,373,080)	(8,040,344)	(8,966,271)	(10,171,072)
Sewage System, Net	22,898,565	22,125,266	21,349,885	20,572,144	14,397,326	17,133,132	16,565,929	26,245,188	36,474,235	35,616,089
Depreciation Expense	790,316	777,561	777,740	777,741	571,295	571,295	667,264	667,264	925,927	1,204,801
Asset Condition (in years)	29	28	27	26	25	30	25	39	39	30

TRINITY RIVER AUTHORITY OF TEXAS
 STATISTICAL SECTION
 CAPITAL ASSET CONDITION
 Last Ten Fiscal Years
 (Unaudited)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Huntsville Regional Water Supply System										
Water Transportation and Treatment Facilities	\$ 47,688,620	\$ 47,813,355	\$ 47,827,667	\$ 48,787,475	\$ 48,787,959	\$ 48,787,959	\$ 48,787,959	\$ 48,787,959	\$ 48,787,959	\$ 48,787,959
Accumulated Depreciation	(17,722,037)	(19,045,833)	(20,356,191)	(21,422,032)	(22,500,094)	(23,578,168)	(24,656,242)	(25,734,316)	(26,641,950)	(27,549,585)
Water Transportation and Treatment Facilities, Net	29,966,583	28,767,522	27,471,476	27,365,443	26,287,865	25,209,791	24,131,717	23,053,643	22,146,009	21,238,374
Depreciation Expense	1,307,822	1,323,796	1,315,815	1,065,841	1,078,062	1,078,074	1,078,074	1,078,074	907,635	907,635
Asset Condition (in years)	23	22	21	26	24	23	22	21	24	23
Livingston Regional Water Supply System										
Water Transportation and Treatment Facilities	\$ 7,507,171	\$ 27,376,623	\$ 27,695,921	\$ 27,698,979	\$ 27,698,979	\$ 27,698,979	\$ 27,698,979	\$ 27,698,979	\$ 27,698,979	\$ 27,698,979
Accumulated Depreciation	(4,128,298)	(4,315,655)	(4,991,724)	(5,684,288)	(6,376,853)	(7,069,418)	(7,714,106)	(8,321,393)	(8,928,680)	(9,535,968)
Water Transportation and Treatment Facilities, Net	3,378,873	23,060,968	22,704,197	22,014,691	21,322,126	20,629,561	19,984,873	19,377,586	18,770,299	18,163,011
Depreciation Expense	187,357	187,357	684,094	692,564	692,565	692,565	644,688	607,287	607,287	607,288
Asset Condition (in years)	18	123	33	32	31	30	31	32	31	30
Trinity County Regional Water Supply System										
Water Transportation and Treatment Facilities	\$ 4,542,954	\$ 4,542,954	\$ 4,542,954	\$ 4,542,954	\$ 4,542,954	\$ 4,542,954	\$ 4,542,954	\$ 4,542,954	\$ 4,542,954	\$ 4,542,954
Accumulated Depreciation	(3,645,822)	(3,761,473)	(3,877,125)	(3,992,724)	(4,107,246)	(4,220,239)	(4,333,233)	(4,446,227)	(4,529,741)	(4,536,948)
Water Transportation and Treatment Facilities, Net	897,132	781,481	665,829	550,230	435,708	322,715	209,721	96,727	13,213	6,006
Depreciation Expense	115,651	115,651	115,652	115,599	114,522	112,994	112,994	112,994	83,514	7,207
Asset Condition (in years)	8	7	6	5	4	3	2	1	0	1

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