



Annual Comprehensive Financial Report

for Fiscal Years Ended
August 31, 2025 and 2024





The Sabine River Authority of Texas was created by the Legislature in 1949 as an official agency of the state of Texas. The Authority was created as a conservation and reclamation district with responsibilities to control, store, preserve, and distribute the waters of the Sabine River and its tributary system for useful purposes. The boundaries established by the Act of the Legislature comprise all of the area lying within the watershed of the Sabine River and its tributary streams within the state of Texas. The watershed area in Texas includes all or parts of 21 counties.



SABINE RIVER AUTHORITY OF TEXAS

12777 Highway 87 N, Orange, Texas 77632

Annual Comprehensive Financial Report

Fiscal Years Ended August 31, 2025 and 2024

Prepared by the Authority General Office

*The cover features Gulf Coast Division Infrastructure Projects.
(For more information about the infrastructure projects, see page 16)*

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Orange, Texas 77632
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February 1, 2026

To President Cliff Todd, Members of the Board of Directors, Customers, and Citizens of the Sabine River Basin:

It is our pleasure to submit the Annual Comprehensive Financial Report of the Sabine River Authority of Texas for the fiscal year ended August 31, 2025. The material aspect of the data is accurate in our opinion, and the report discloses results of operations and the financial position of the Authority as recorded by the activity of all divisions within the Authority. Necessary information to assist the reader in understanding the financial position of the Authority is included. Narratives applicable to each division, along with financial statements are enclosed to provide complete details concerning the Authority's fiscal year activities and related costs.

Management is responsible for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls that have been established for this purpose. Because the cost of internal controls should not exceed the anticipated benefit, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatement.

The Annual Comprehensive Financial Report includes the management's discussion and analysis which can be found in the financial section immediately following the auditors' opinion letter. The management's discussion and analysis provides an overview of the Authority's financial activities and should be read in conjunction with the financial statements. The Statistical Section includes selected financial and demographic information.

The Authority was created in 1949, pursuant to Vernon's Ann. Civ. Stat. Art. 8280-133, as a conservation and reclamation district. The Authority was determined to be necessary in accomplishing the provisions of Article XVI, Section 59, of the Texas Constitution and for the conservation, protection, and development of the waters of the Sabine River. The Authority is governed by a nine-member Board of Directors appointed by the Governor and the Board is vested with the management and control of the Authority. Responsibilities of the Authority include municipal, industrial, mining, and agricultural raw water supply; hydroelectric generation; wastewater treatment and water quality; management of three major reservoirs, a canal system, and recreation facilities; and an initiative to enhance economic growth in the Sabine River Basin.

LONG-TERM FINANCIAL PLANNING

The Authority continues to pursue planning for meeting future water supply needs of the Basin and plays a major part in the State's regional water planning process. The Authority is continuing to implement the plan to evaluate and enhance major recreation facilities throughout the Basin. Construction on some of the larger parks began in fiscal year 2020 and continued through fiscal year 2025. The Authority has also focused on strengthening the infrastructure in its Gulf Coast canal system to better serve the lower basin customers both now and in the future.

FINANCIAL INFORMATION

The Authority accounting system consists of two enterprise funds where all financial activities are recorded. Management of the Authority is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the Authority are protected. Through an ongoing review process, the Authority assures that internal controls are adequate.

Enterprise Operations. Total operating revenues for all funds for this fiscal year were \$ 54,829,358 compared to \$51,409,485 for FY2024.

Budget Controls. A budget is prepared annually in accordance with the Water Code Chapter 49, Subchapter G, Sec. 49.199 and, after approval by the Board of Directors, is used in planning and controlling costs. During the year, necessary budget amendments are submitted and approved by the Board prior to implementation.

Debt Administration. Outstanding large debt at August 31, 2025, totaled \$64,165,000, which was attributed to Gulf Coast Division Water Supply System Revenue Bonds. The various bond indentures, resolutions and agreements provide for the establishment of separate restricted accounts for debt service.

OTHER INFORMATION

Independent Auditor. V.T.C.A., Water Code Sec. 49.191 requires an annual audit of the Authority's records by the State Auditor or by an independent accountant. The Board of Directors engaged Patillo, Brown & Hill, LLP to perform this audit. This report will be filed with the Texas Commission on Environmental Quality, the Orange County Clerk and the Pension Review Board.

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Sabine River Authority of Texas for its annual comprehensive financial report for the fiscal year ended August 31, 2024. This was the twenty-fifth consecutive year that the Authority has achieved this prestigious award. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

On behalf of the Executive Staff, we would like to sincerely thank the Board of Directors, Employees, and Consultants for their cooperation and commitment to the projects undertaken by the Authority. The preparation of the Annual Comprehensive Financial Report was achieved through cooperative efforts and dedicated service of the Authority's General Office Staff.

Sincerely yours,

SABINE RIVER AUTHORITY OF TEXAS

David Montagne
Executive Vice President
and General Manager

Holly Smith
Assistant General Manager/
Chief Financial Officer



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BOARD OF DIRECTORS - 2025



Kevin Williams | President, Orange, Texas

Kevin Williams of Orange is the owner of Cypress Bayou Industrial LLC, and a partner in Zoetic Global. He serves on the board of First Financial Bank, and as a member of Rotary District and ABC Associated Builders & Contractors. In addition, he is a member of Faith United Methodist Church. In 2019, Mr. Williams was appointed to the Board by Governor Greg Abbott. Mr. Williams received a Bachelor of Science degree in Economics from Texas A&M University. He and his wife, Angela, reside in Orange, Texas, and have three children, Sydney, Bailey, and Kayne.



Cliff Todd | Vice President, Long Branch, Texas

Cliff Todd of Long Branch manages the assets of his farm and ranch operations in Panola County and is the Executive Vice President for Topcat Companies of Longview. He is a member of the Society of Petroleum Engineers and a board member at the Carthage UT Health East Texas Hospital. He is a past member of the Austin and Carthage Rotary Clubs. Additionally, he is a member and deacon of Central Baptist Church of Carthage, and longtime adult Sunday school teacher. In 2007, Mr. Todd was appointed to the Board by Governor Rick Perry, reappointed in 2011 by Governor Perry and was reappointed in 2019 and 2024 by Governor Greg Abbott. Mr. Todd received a Bachelor of Science in Agriculture from Stephen F. Austin State University. He and his wife, Denise, reside in Long Branch, Texas.



Darrin R. "Rudy" Rudolph | Secretary/Treasurer, Longview, Texas

Darrin Rudolph is the owner of Rudy's Transport Services of East Texas, LLC and is the pastor of New Jerusalem Baptist Church. He is a member of the Independent Funeral Directors Association and 3rd Degree Member of Fred Douglas Lodge. He is a former gubernatorial appointee on the Advisory Council on Emergency Medical Services. Mr. Rudolph received a Funeral Director Certification from the Dallas Institute of Funeral Service. In 2022, Mr. Rudolph was appointed to the Board by Governor Greg Abbott. Mr. Rudolph resides in Longview.



Elton Brock | Secretary Pro-Tem, Marshall, Texas

Elton Brock is a lifelong Texan and the Chief Procurement Officer for the City of Duncanville. With decades of experience in supply management, he currently serves on the Education Committee for the Institute for Supply Management (ISM) and has previously led as President of the ISM Southwest Forum and the Austin and Waco Chapters. A strong advocate for conservation and civic engagement, Elton is the Conservation Director of the Texas Bass Federation, a former Director of the Texas Bass Nation, and an avid tournament fisherman. Fishing is more than a hobby for Elton-it's a personal passion he pursues competitively across Texas. He also serves as Republican Precinct Chair and the President of Harrison County Republican Assembly. In 2022, Governor Greg Abbott appointed him to the Board, recognizing his commitment to leadership and public service. Elton holds a B.S. in Criminal Justice and Business and an MBA from Sam Houston State University. He lives in Marshall, Texas, with his wife Sharon, a school counselor, and their two daughters, Caylee and Heaven.



Richard "Blair" Abney, Marshall, Texas

Richard "Blair" Abney of Marshall is an appraiser and owner of Abney Valuation Group, PLLC. He is a member of the Appraisal Institute and its National Government Relations Committee. Additionally, he is an investment committee member for the Court Appointment Special Advocates (CASA) Tri-County Board, board member of the Pelz Family Foundation, and a volunteer for First Methodist Church – Marshall. In 2024, Mr. Abney was appointed to the Board by Governor Greg Abbott. Mr. Abney received a Bachelor of Business Administration in Accounting from Baylor University. He and his wife, Jennifer, reside in Marshall, Texas.



Thomas "Tom" Beall, Milam, Texas

Tom Beall is the president of Beall's Furniture Inc., and current owner of Cimarron Equipment. Additionally, he is the current owner of Red Hill Ranch Cattle and a former owner and manager of several Ashley Furniture Home Stores. Mr. Beall served on the Hemphill Independent School District Board for 15 years and is a past board member for First State Bank in Hemphill. In 2018, Mr. Beall was appointed to the Board by Governor Greg Abbott and reappointed in 2024. Mr. Beall received an associate degree in management from Tyler Junior College. He and his wife, Kelly, reside in Milam, Texas.



James "Bill" Bruce, Orange, Texas

James W. "Bill" Bruce of Orange is the general manager for the Moore Odom Wildlife Foundation, Inc. and the FR Ranches of both Texas and Louisiana. He is on the board of directors for Bridge City Bank, AmTex Bancshares Holding Company, and Duphil, Inc. He is also on the Sabine Regional Flood Planning Group (Region 4). He is a member of the National Cutting Horse Association, American Cutting Horse Association, American Quarter Horse Association, a Life Sponsor member of Ducks Unlimited, and a member of the Texas & Southwestern Cattle Raisers Association. In 2024, Mr. Bruce was appointed to the Board by Governor Greg Abbott. He and his wife, Colleen, reside in Orange, Texas.



Joshua "Josh" McAdams, Center, Texas

Joshua McAdams is owner of Mid-stream Transportation and vice president of McAdams Propane Company. He is past president of Texas Propane Gas Association and a member of National Propane Gas Association. In addition, he is past president and board member of Shelby County Children's Advocacy Center and a member of Shelby County Cookers and the Houston Livestock Show and Rodeo's Area Go Texan Committee. In 2019, Mr. McAdams was appointed to the Board by Governor Greg Abbott. Mr. McAdams received a Bachelor of Business Administration in Management from Texas A&M University. He and his wife, Sharisse, reside in Center, Texas.



Jeanette Sterner, Long Branch, Texas

Col. Jeanette Sterner was honorably discharged from the United States Army and Texas Army National Guard after 30 years of service. While serving in the Texas Army National Guard, she worked for the Veterans Administration Medical Center in Dallas as a vocational rehabilitation counselor and clinical coordinator for the Veterans Homeless Program. She is an active member of the Military Officers Association of America, and the Women's Service Guild Holly Lake Ranch. She is former president of Greater Hawkins Veterans Memorial Association, Holly Lake Ranch Veterans Association, and the Women's Auxiliary to Greater Hawkins Memorial Association. Jeanette served twice as President of the Republican Women of Wood County. Civilian awards include Who's Who in America, Who's Who in the South and Southwest, and Biography of the Directory of Distinguished Americans. In 2015, Ms. Sterner was appointed to the Board by Governor Greg Abbott and was reappointed in 2022. Col. Sterner received a Bachelor of Arts from Oklahoma City University, Master of Science degree in Clinical Psychology from Trinity University, and a master's degree in strategic planning for Global Situations from the Army War College. She resides in Holly Lake Ranch, Texas.

BOARD HIGHLIGHTS



President Kevin Williams presents Josh McAdams, Immediate Past President, with a plaque for his 2024 service.



Tom Beall presents a Community Assistance grant to the City of Hemphill.



Blair Abney, Darrin Rudolph, Cliff Todd, Elton Brock, and Jeanette Sterner present a Community Assistance grant to Clayton WSC.



Kevin Williams and Bill Bruce present a Community Assistance grant to the City of Pinehurst.



Blair Abney, Jeanette Sterner, Elton Brock, Darrin Rudolph, and Cliff Todd present a Community Assistance grant to DeBerry WSC.



Darrin Rudolph and Jeanette Sterner present a Community Assistance grant to the City of East Tawakoni.



Darrin Rudolph and Jeanette Sterner along with State Representative Keith Bell present a Community Assistance grant to Able Springs SUD.



Cliff Todd and Tom Beall along with Judge Rodger McLane present a Community Assistance grant to Panola County.



Darrin Rudolph and Jeanette Sterner present a Community Assistance grant to the City of Grand Saline.



Tom Beall presents a Community Assistance grant to Holly Huff WSC.



Elton Brock, Darrin Rudolph, and Jeanette Sterner present a Community Assistance grant to White Oak Shores SSC.



Bill Bruce presents a Community Assistance grant to Orangefield WSC.



Darrin Rudolph presents a Community Assistance grant to Jones WSC.



Tom Beall presents a Community Assistance grant to Sabine County Appraisal District.



Tom Beall presents a Community Assistance grant to G-M WSC.



Elton Brock, Darrin Rudolph, Blair Abney, and Cliff Todd present a Community Assistance grant to Gregg Co. ESD#2.

EXECUTIVE STAFF



David Montagne
*Executive Vice President &
General Manager*



Travis Williams
Deputy General Manager



Holly Smith
*Assistant General
Manager/Chief Financial
Officer*



Mark Mann
*Operations
Manager*



Debra Stagner
*Chief
Administrative
Officer/Treasurer*



Troy Henry
*Upper Basin
Regional
Manager*



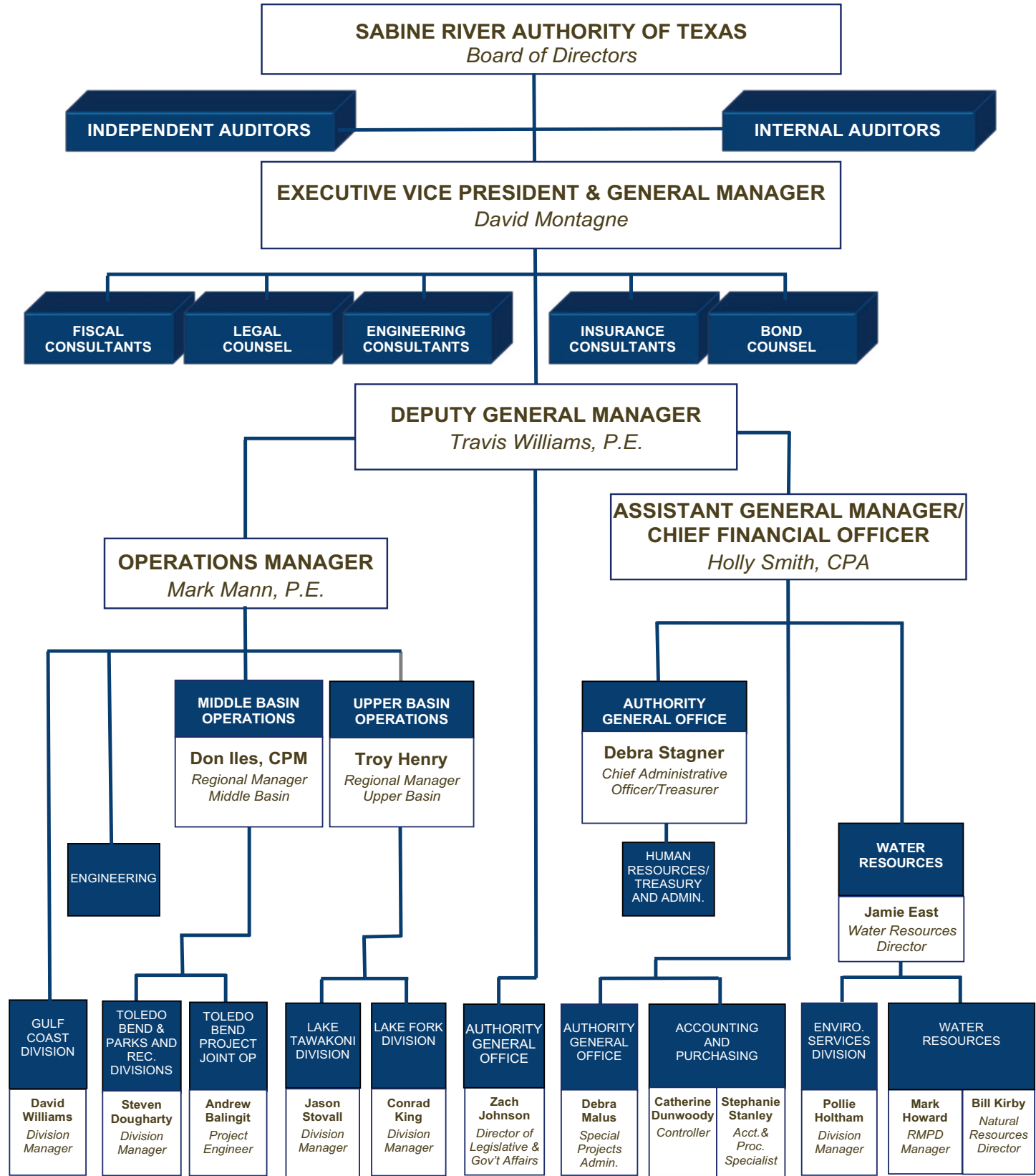
Don Iles
*Middle Basin
Regional
Manager*



For over 76 years, the Board of Directors and staff of the Sabine River Authority have taken the lead in managing the resources of the Sabine River Basin to meet the long-term water supply needs of the Basin and protect the value of the resources. As the demand for water grows due to increasing population in the State of Texas, SRA will continue to balance and prioritize the use of the water resources in accordance with state laws.

MANAGEMENT STAFF

As of August 31, 2025





Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Sabine River Authority of Texas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

August 31, 2024

Christopher P. Morrill

Executive Director/CEO



Certificate of Achievement for Excellence in Financial Reporting for FY-24 presented to the Sabine River Authority of Texas December 2025. Cliff Todd, SRA Board President (left), and David Montagne, SRA Executive Vice President and General Manager (right)



Cliff Todd and David Montagne presenting the GFOA Financial Reporting Achievement Award for FY-24 to Holly Smith, SRA Assistant General Manager/Chief Financial Officer

MANAGING EAST TEXAS WATER

THE SABINE RIVER AUTHORITY OF TEXAS (SRA) is a political subdivision created by the State Legislature. The mission of the SRA is to lead in managing the resources of the Sabine River Basin to meet the long-term water supply needs of the basin, protect the value of the resources, and provide services and economic development through balancing and prioritizing the use of water resources in accordance with state laws. In October 2024, SRA celebrated its 75th anniversary.

David Montagne became Executive Vice President and General Manager of SRA in September 2014. He is responsible for the overall operations of the Authority. Mr. Montagne executes the policy and program directives of the Board of Directors, oversees the budget, and serves as the liaison between the agency, the Legislature, and other governmental agencies. He represents the interests of Texas as Project Supervisor for Toledo Bend Project Joint Operation, serving as a member of the Technical Board and is an ex-officio member of the Operating Board. Mr. Montagne has been with the Authority for over 39 years, previously holding the positions of Assistant General Manager and Controller. From 2004 until 2009, Mr. Montagne served as a Texas Ethics Commissioner. In 2009, he was appointed to the Texas State University System Board of Regents by Governor Rick Perry and was reappointed to serve by Governor Greg Abbott from 2015 to 2021.

Active in water resource planning efforts, David Montagne is a member of the Texas Water Association (TWA), a statewide organization of water, wastewater and related entities. He has held several leadership roles with TWA, including serving as president in 2019. TWA works to educate and inform members, the public, and governmental agencies and leaders at all levels regarding water industry issues.

Mr. Montagne was elected as a board member of the TWA Risk Management Fund Board of Trustees and is a board member for Region I, one of the Regional Water Planning Groups (RWPG) developed from Texas Senate Bill 1 as a "bottom up" water planning process designed to ensure that the water needs of all Texans are met. Each RWPG prepares regional water plans for their respective areas. These plans will map out how to conserve water supplies, meet future water supply needs, and respond to future droughts in the planning areas. Travis Williams, Deputy General Manager, and Holly Smith, Assistant General Manager/Chief Financial Officer, assist Mr. Montagne in executing the policy and program directives of the Board of Directors.

Travis Williams, P.E., has been with the SRA since 2010, serving as Operations Manager, manager of the Water Resources Branch, and Engineer. Mr. Williams is a licensed professional engineer and has extensive experience in civil design, water treatment facilities, wastewater treatment facilities, project management, and construction methods. He



David Montagne, Executive Vice President and General Manager

is an active member of the Texas Society of Professional Engineers (TSPE). In 2022, Mr. Williams was elected to the TWA Board of Directors. As Deputy General Manager, Mr. Williams is responsible for the operation, maintenance, and safety of all operational facilities as well as oversight of the administrative functions of the Authority.

Holly Smith, CPA, joined the SRA staff in September 2017. Ms. Smith graduated Lamar University in 2001 with a BBA in both Accounting and in Finance. Ms. Smith is a CPA, licensed in the State of Texas, member of the Texas Society of Certified Public Accountants, and member of the GFOA. She has 16 years prior experience as Controller and financial analyst in large manufacturing companies. As Assistant General Manager, she oversees the administrative functions of the Authority including financial and human resources, water resource planning and water quality, economic development, and governmental relations. As Chief Financial Officer for SRA, Ms. Smith is responsible for the accounting records, financial reporting, and overall fiscal responsibility of SRA, and is one of SRA's Investment Officers. 📍

SABINE RIVER BASIN PLANNING



SPECIAL CONSULTANTS

The following are retained by the Authority to assist in their respective capacities:

ATTORNEYS

Charlie Goehringer (Germer, PLLC)
Mike Booth (Booth & Associates, PC)
Charles Sensiba (Troutman Pepper Locke)
Bickerstaff Heath Delgado Acosta, LLP
Brandimarte Law Firm, PLLC
Van Ness Feldman, LLP
McGlinchey Stafford, PLLC
Marionneaux Kantrow, LLC
McCall Parkhurst & Horton, LLP
Elizabeth Pratt, PLLC

INDEPENDENT AUDITORS

Patillo, Brown, & Hill, LLP

INTERNAL AUDITOR

Carr, Riggs & Ingram, LLC

INSURANCE CONSULTANTS

TWA Risk Management Fund
Arthur J. Gallagher & Co.
Alliant Insurance Consultants, Inc.

BOND CONSULTANTS

Financial Advisor – Hilltop Securities, Inc.
Bond Counsel - McCall, Parkhurst & Horton

ENGINEERING

Freese & Nichols, Inc.
LJA Engineering, Inc.
Schaumburg & Polk, Inc.
Kimley-Horn and Associates, Inc.
Quiddity Engineering, LLC
MHS Planning & Design
Schnabel Engineering, LLC
KT Groundwater, LLC
Terracon
Tolunay-Wong Engineers
Hydrex Environmental
Gannett Fleming, Inc.

GULF COAST DIVISION INFRASTRUCTURE PROJECTS



Claybar Siphon Project



East Wynn Siphon Replacement Project

The Sabine River Authority's Gulf Coast Division (GCD) has been responsible for the distribution of raw water to multiple industrial, municipal, and irrigation customers in Orange County and southern Newton County since 1954. In 2024, SRA executed Industrial Raw Water Supply Contracts with two new customers in Orange County. Entergy Texas' Orange County Advanced Power Station (OCAPS) contracted for 5.9 million gallons per day (mgd), or 6,598 acre-feet per year. OCAPS, a 1,215-megawatt power generation facility, is under construction adjacent to the existing Entergy Sabine Power Station in Bridge City, Texas, and should begin operations in 2026. GCD's largest customer, Golden Triangle Polymers Company, LLC (GTP), contracted for 20 mgd, or 22,406 acre-feet per year. The \$8.5 billion integrated polymers facility is a joint venture between Chevron Phillips and Qatar Energy and is scheduled to begin operations in 2026.

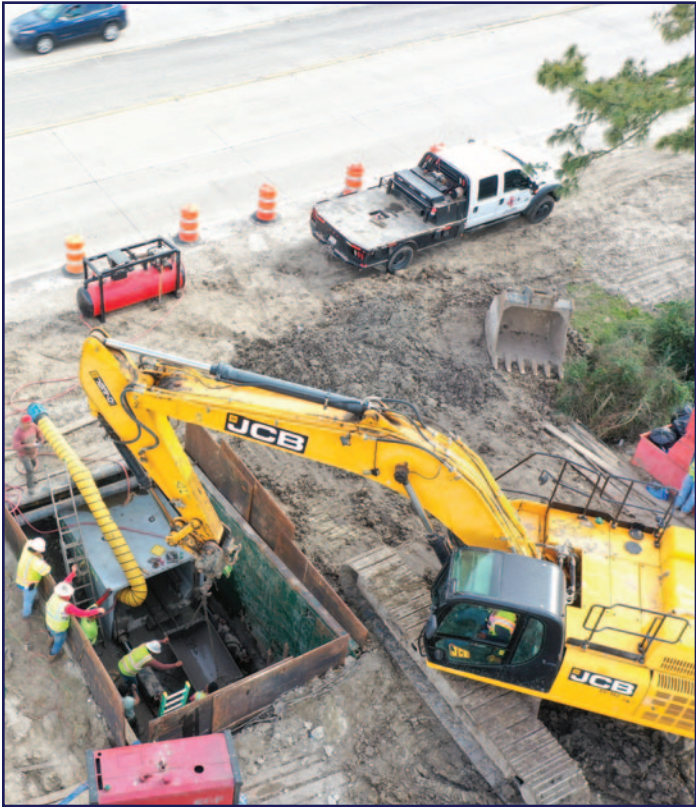
Since the completion of the Earl Williams Pump Station in July 2021, GCD initiated multiple capital projects totaling more than \$11 million to improve infrastructure throughout the Gulf Coast Canal System. The multiyear projects include replacement of critical siphons and canal control gate structures at road and railroad crossings and under Adams Bayou tributaries. These projects were carefully designed to increase canal capacity, provide long-term reliability of water for customers, and improve stormwater drainage in Orange County.

The Womack, Garrison, and East Wynn Siphon Replacement Projects were constructed to convey raw water under a tributary of Adams Bayou. For each of these projects, two 72-inch steel pipes, one 72-inch pipe stub out, and concrete headwalls were installed. The Womack project was completed in FY-22 and cost \$1.68 million. The Garrison and East Wynn projects were completed in FY-23 and FY-24, respectively, at a cost of \$1.25 million each.

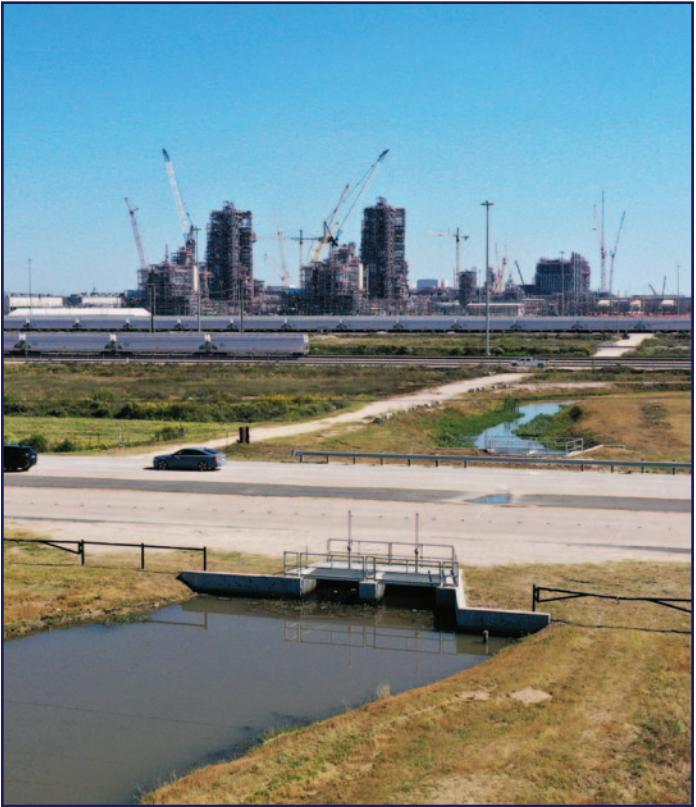
In FY-22, GCD contracted with engineers to design an improved water conveyance crossing at State Highway 87 near the Orange County Airport immediately upstream of Golden Triangle Polymers. The project consisted of replacing an existing 4-foot by 4-foot concrete box culvert with two 4-foot by 6-foot concrete box culverts, concrete headwalls, and actuated control gates. The project was completed in FY-23 and cost \$1.95 million.

In FY-23, engineers were contracted to design an improved water conveyance crossing at Tulane Road and the Union Pacific Railroad track. Two 36-inch and two 42-inch concrete pipes were replaced with two 72-inch fiberglass reinforced polymer mortar pipes and concrete headwalls. The project was completed in FY-24 for \$2.72 million.

The Claybar Siphon Project was initiated in FY-25 with an estimated cost of \$2.16 million. The new structure consists of two 84-inch steel pipes, concrete headwalls with wingwalls, and an 84-inch pipe stub out for potential future water demand. Construction is scheduled to be completed early FY-26. 🇹🇽



State Highway 87 water conveyance improvement project



State Highway 87 project complete



Womack Siphon Replacement Project



Womack Siphon Replacement Project



Womack Project concrete headwall complete

ADMINISTRATIVE OFFICE AND ACCOUNTING

THE AUTHORITY GENERAL OFFICE (AGO) is located in the southeast corner of the state in Orange County near the city of Orange, Texas, approximately eight miles north of Interstate 10 on State Highway 87. All official activities of the SRA are arranged and coordinated through this office by the General Manager and his Executive Staff. Scheduling of meetings for the Board of Directors and management, as well as posting public notices and agendas, disseminating public information and preparation of press releases are handled through the AGO. The General Manager and Executive Staff also consult with attorneys representing SRA concerning contracts and other legal issues and work with the financial advisors and bond counsel concerning bond issues. SRA's strategic planning process is coordinated and communicated to the organization through the AGO.

Debra Stagner, Chief Administrative Officer/Treasurer, has a BBA in Accounting from Lamar University and has been with SRA since February 2000. She serves on the SRA Executive Staff and has the overall responsibility for management and oversight of all SRA investments, human resources, and risk management. Ms. Stagner is one of SRA's Investment Officers and is the Records Management Officer for SRA. She is a member of the national and state Government Finance Officers Association (GFOA), the Southeast Texas Human Resources Association, the Government Treasurers' Organization of Texas (GTOT) as well as Texas Water Association (TWA) and serves on the Board of Directors of Deep East Texas Self Insurance Fund. In February 2020, Ms. Stagner successfully completed the Certified Public Funds Investment Manager (CPFIM) certification program which is a

nationally recognized program to provide confidence and knowledge to improve the management of investments.

Investment of SRA's funds is a very important function to ensure that all investments are made in accordance with the Public Funds Investments Act, Chapter 2256 of the Government Code, and the Board-adopted Flow of Funds Resolution and Investment Policy. Investment reports detailing the investment transactions are prepared quarterly and submitted to the Board of Directors as required in the Public Funds Investment Act. In addition, accounts are monitored daily to ensure all funds are properly collateralized by the financial institutions.

The Human Resources Department maintains personnel files for all employees and provides assistance to employees and retirees for all SRA benefits. Procurement of health, life, property, and liability insurance coverage for SRA is managed through the AGO. SRA has a partially self-insured medical plan. The purpose of this plan is to pay the medical expenses of SRA's employees and their covered dependents, and to minimize the total cost of the medical insurance. SRA obtains property and liability insurance coverage from the TWA Risk Management Fund and other carriers.

The Accounting Department staff processes accounts receivable, accounts payable, and generates financial statements on a monthly basis. Working closely with the Division Managers, a budget of revenues and expenses is prepared for each fiscal year and is presented to the Board of Directors for approval. Revenues and expenses are then monitored on a monthly basis to ensure SRA is operating within the budget and to ensure that approvals for budget amendments are obtained from the Board as needed.



Authority General Office January 2025



Catherine Dunwoody
Controller



Stephanie Stanley
Accounting & Procurement Specialist



Debra Malus
Special Projects Administrator



Zach Johnson
Director of Legislative & Governmental Affairs

In accordance with Texas Commission on Environmental Quality (TCEQ) rules, SRA contracts with a certified public accounting firm to employ an internal auditor who reports directly to the Board of Directors. The role of the internal auditor is to verify that internal controls are more than adequate to protect the assets of SRA. Additionally, SRA contracts with a separate certified public accounting firm as an independent auditor for the purpose of forming an opinion on whether the financial statements present fairly the results of the operations of SRA. The Accounting Department staff are instrumental in working with the internal and independent auditors to assist in their objectives.

The Asset Management Plan (AMP) for SRA is administered through the Accounting Department. The goal of SRA is to ensure that all assets are accounted for, maintained, and strategically managed to meet the needs of SRA's customers and of the Sabine River Basin, both now and in the future. The AMP is a guideline for identifying, inspecting, maintaining, and repairing these assets in order to achieve this goal. All purchases of vehicles and heavy equipment are coordinated through the AGO. Texas procurement laws are followed for major purchases to ensure SRA is receiving the most competitive price on these acquisitions.

Legislative, governmental, and public affairs are monitored through AGO to determine the potential impacts proposed legislation, emerging issues, and trends have on the Authority. SRA maintains productive relationships with local, state, and federal entities to support and enhance Authority goals.

Authority-wide special projects are also administered through AGO. This includes official SRA publications such as brochures, calendars, and the annual comprehensive financial report.

In FY-25, the SRA provided Community Assistance Program (CAP) grants to 15 Sabine Basin applicants for repairs and improvements in wastewater management, water supply, water quality, water conservation, and other projects. Grant recipients included six water supply corporations, one sewer service corporation, one water/utility district, four municipalities, one county, one emergency services district, and one appraisal district. SRA's CAP, part of an Economic Development Initiative launched in 2002, provides competitive grants intended to complement or leverage project funds for entities within the Sabine Basin.

In 2015, Senate Bill 523 of the 84th Legislature amended the Sunset Law to include river authorities to be subject to a limited review as if it were a state agency but may not be abolished. Under this bill, the SRA was added as an agency under review, originally scheduled for 2021 and every 12th year after. In 2019, Senate Bill 619 amended the section for SRA to be postponed for review in 2025 and every 12th year after.

SRA has successfully completed its first ever Sunset Review period, with the initial hearing and public testimony to the commission held in August 2024. A decision meeting was held in July 2025 in Austin to adopt statutory recommendations for the Legislature based on the final report. The Sunset Commission found SRA to be generally well run and in a solid financial position to meet the water needs of its basin. The commission made several management recommendations, which did not require legislative action, to implement standard best practices in grants, contracting, and strategic planning.

Senate Bill 2406 extended SRA's Sunset review date 12 years to 2037 and included Sunset recommendations to standardize and formalize general good government practices. The bill also updated SRA's board member terms to four years to comply with constitutional requirements. 🇹🇽

WATER RESOURCES BRANCH



James East
*Water Resources
Director*

mapping. The team also leads conservation initiatives and studies throughout the Sabine Basin.

In FY-25, WRB collaborated with numerous resource agency partners, including the Texas Parks and Wildlife Department (TPWD), Texas Commission on Environmental Quality (TCEQ), Louisiana Department of Wildlife and Fisheries (LDWF), National Oceanic and Atmospheric Administration (NOAA), and the U.S. Fish and Wildlife Service (USFWS).

As part of its public education and outreach initiative, staff delivered presentations to school groups, local fishing and sporting clubs, universities, Rotary Clubs, and community meetings across the Basin. Topics included invasive species, conservation efforts, water quality, water

THE WATER RESOURCES BRANCH (WRB) of the Sabine River Authority directs water resource planning and development, environmental services, and information resources management projects. WRB staff provide technical support to other SRA divisions, including data analysis and reporting, biological assessments, environmental permitting, underwater inspections, aerial photography, and Geographic Information System (GIS)

conservation, and endangered species. Through these efforts, more than 300 individuals were informed and educated. WRB biologists also continued Clean Rivers Program water quality sampling in coordination with TCEQ. During FY-25, WRB continued to assist Toledo Bend Project Joint Operations (TBPJO) with its TCEQ compliance audit, hazardous materials reporting, and monthly submission of Discharge Monitoring Reports (DMRs) to EPA and TCEQ. Staff also supported the permitting process for a new outfall associated with the transformer relocation project and continued monthly eel surveys and Water Quality and Cofferdam Effectiveness Monitoring below the Toledo Bend Spillway and Powerhouse. Eel surveys were part of eel trap effectiveness monitoring called for in Section 18 of the FERC license agreement to operate the hydroelectric facility at Toledo Bend Dam.

WRB conducted three Aquatic Resource Relocation Plans (ARRPs) in FY-25 to meet environmental compliance requirements for recreational developments at Sabinetown and the Joaquin Boat Ramp on Toledo Bend, and at Holiday Marina on Lake Tawakoni. No threatened or endangered species were observed during these efforts. WRB currently maintains three certified scuba divers on staff. In June 2025, divers performed an underwater inspection of the Lake Fork wet well for engineers, capturing video footage that allowed evaluation of gate, seal, and track conditions.

Long-term mussel monitoring and community surveys continued to assess the status of several mussel species

within the Sabine Basin. Two mussel species—the Texas heelsplitter and the Louisiana pigtoe—are currently being evaluated for listing under the Endangered Species Act. The alligator snapping turtle, also under review for federal listing, remains a focus of WRB’s outreach. The SRA boat ramp sign campaign continued to inform the public about the protected status of this species in Texas and invited boaters and outdoor enthusiasts to report sightings. These public reports are now being used by researchers and USFWS to help evaluate the species’ status statewide.

SRA maintained its FY-25 support of TPWD’s Aquatic Habitat Enhancement Team by funding nuisance aquatic plant control on Toledo Bend Reservoir and Lake Fork Reservoir. The Authority also continued funding TPWD’s “Protect the Lakes You Love” public awareness campaign on zebra mussels and giant salvinia, promoting best practices to prevent the spread of invasive species across Texas lakes and waterways.

In FY-25, WRB completed a major update of the SRA website, improving navigation, accessibility, and online service options for visitors. All SRA offices are now equipped with Starlink satellite systems to ensure reliable internet connectivity and operational continuity during outages. Staff continued to provide technical assistance for the Parks and Recreation module, enabling online park facility reservations via the SRA website. The team also administered and supported the Energov program for Operations, enhancing efficiency by digitizing inspection procedures.

As the local sponsor, SRA continued to administer the Region 4 (Sabine) Regional Flood Planning Group (RFPG). Responsibilities included managing funds, hosting meetings, hosting the website, and maintaining communication with members.

The SE Texas R.A.I.N. website, www.setexasrain.org continues to be maintained by SRA. This website provides rainfall, streamflow, and reservoir level data from various sources to the public, emergency managers, and governmental entities. This site also hosts low-cost water level gages that are placed throughout Southeast Texas by the Southeast Texas Flood Coordination Study (SETxFCS; www.setxfloodcoordstudy.org/). WRB personnel represent the SRA on the SETxFCS, which works with Lamar University, the University of Texas, and other Southeast Texas entities to help the flood-prone region improve its resiliency. 🇺🇸



Mark Howard
*RMPD Division
Manager*



Bill Kirby
*Natural Resources
Director*



Eel survey at the Toledo Bend Spillway



Mussel survey on the upper Sabine River near Mineola

ENVIRONMENTAL SERVICES DIVISION



Pollie Holtham
*Environmental Services
Division Manager*

THE ENVIRONMENTAL SERVICES DIVISION (ESD) includes a Water Quality Laboratory and Lower Basin Field Office in Orange, and an Upper Basin Field Office at Lake Fork Reservoir. The ESD provides technical service support to the SRA, including water quality monitoring and testing, and offers analytical services to governmental entities, industries, municipalities, and the public.

The ESD Water Quality Laboratory is NELAP (National Environmental Laboratory Accreditation Program) accredited and is a Texas Commission on Environmental Quality (TCEQ) approved Public Drinking Water Laboratory. The laboratory provides analytical testing for metals, inorganic chemicals, and bacteriological parameters in potable and non-potable water. In

FY-25, the ESD performed a total of 79,291 water quality tests consisting of the following: 39,635 tests for the Sabine Basin water quality monitoring programs, 5,878 tests for 29 industrial customers and 9,813 tests for 54 municipal customers, which included 625 tests for 302 private individuals. A total of 23,965 tests were performed for quality assurance/quality control purposes to support the data generated by the laboratory and field offices.

The ESD laboratory facility is equipped with state-of-the-art analytical instrumentation, including an upgraded inductively coupled plasma mass spectrometer with auto dilution technology for low level metals analysis, acquired in FY-25. To further supplement and upgrade laboratory equipment, ESD also purchased a replacement bacteriological autoclave and a backup biochemical oxygen demand (BOD) incubator this fiscal year.

Upper and Lower Basin Field Office staff conducted monthly water quality monitoring at 38 fixed stations within the Sabine Basin for the Texas Clean Rivers Program (CRP). These stations have been monitored for many years and represent water bodies utilized for drinking or process water supply sources, recreation areas, and areas that receive treated wastewater. All results are submitted to the TCEQ Surface Water Quality Monitoring Information System database and monthly water quality reports are generated by

ESD and posted on the SRA's website. The annual CRP Stakeholder Meeting and Coordinated Monitoring Meeting were held in person at two locations throughout the basin in March 2025. The Sabine Basin Program Update Report 2025, an update on the major activities and water quality issues that occurred in the Sabine Basin over the previous year, was submitted to the TCEQ in May 2025.

ESD personnel interact with local, municipal, state, and federal agencies to investigate incidents that may threaten watersheds within the Sabine Basin. From September 1, 2024, through August 31, 2025, staff investigated one reported oil spill. Other ESD responsibilities include reviewing notices of new or renewed TCEQ permits within the Sabine Basin and collecting and analyzing samples at selected sites on the SRA Gulf Coast Division canal system in support of water supply contracts.

In FY-25, ESD personnel participated in other events, including assistance with eel sampling below the Toledo Bend spillway, mussel surveys, water quality presentations at local schools, and distribution of Major Rivers educational materials to local schools.

The Lower Basin Field Office staff continued water quality monitoring in Adams and Cow Bayous and their tributaries associated with the Orange County Total Maximum Daily Load (TMDL) Project. This monitoring revisits sites that have not

been sampled since the early stages of the project. More information on the TMDL Project can be found at <https://www.sratx.org/conservation/water-quality/tmdl/>.

The Upper Basin Field Office staff continued to conduct supplemental monitoring near municipal water intakes at six sites on Lake Fork, six sites on Lake Tawakoni, and one site on the Sabine River. This program provides additional data to characterize water quality trends in the Upper Sabine Basin. 🇹🇽



Deploying water quality data recorders for the TMDL Project



Oil and Grease analysis



Metals analysis



Solids analysis

OPERATIONS BRANCH

THE OPERATIONS BRANCH OF THE SABINE RIVER AUTHORITY (SRA) manages resources of the Sabine River Basin to meet long-term water supply needs of the Basin and its customers. Key functions include managing 3 reservoirs, canal system, hydroelectric generation, 18 recreation parks, water resource management, water and infrastructure development, and enhancing economic growth. Management of operations is headed by Mark Mann, P.E. To assist in operations, Troy Henry serves as the Upper Sabine Basin Regional Manager, and Don Iles serves as the Middle Sabine Basin Regional Manager.

SRA's Upper Basin operations consist of two water supply reservoirs, Lake Tawakoni and Lake Fork, for various entities in the Northeast Texas region. Lake Tawakoni and Lake Fork receive funding through regular operating revenues derived from water sales, wastewater treatment, and permit fees. Water customers include municipalities, industry, and agriculture. The City of Dallas pays its pro-rata share of the operations and maintenance costs of Lake Tawakoni (80%) and Lake Fork (68.57%).

The Middle Basin operations consist of one reservoir, Toledo Bend, with the primary purposes of water supply, conservation, and hydroelectric power generation. The Toledo Bend Project Joint Operation (TBPJO) is located in both Texas and Louisiana and is jointly owned by the Sabine River Authority of Texas and the Sabine River Authority, State of Louisiana (SRA-LA). Management and funding for ongoing operations of TBPJO are split 50/50 with SRA-LA. The Toledo Bend Project is regulated by the Federal Regulatory Commission (FERC).

The Lower Basin operations consist of two pump station facilities, John W. Simmons Pump Station and Earl Williams Pump Station, a pipeline, and 75-miles of gravity flow canals and laterals for raw water supply in Orange and Newton counties. The pump stations, pipeline, and canal system currently supply 40-50 million gallons per day to industrial, municipal, and irrigation customers.

Through the Asset Management Plan, developed as part of SRA's Administrative Policies, critical assets and infrastructure are



Earl Williams Pump Station



Iron Bridge Dam and Lake Tawakoni Reservoir



Toledo Bend Dam and Reservoir



Lake Fork Dam and Reservoir

identified and documented to ensure they are strategically managed and maintained. Maintenance at operations facilities include vegetation management and control through mowing, fertilization, and herbicide application; embankment maintenance, drainage projects, soil cement repairs, and riprap replacement; instrumentation through lake level readings, piezometers, relief wells and drainage system monitoring; mechanical through gate operator maintenance including electrical, lubrication, pressure washing, and coatings; boat ramps and parks through trash removal, mowing, and cleaning; navigation aids through buoy placement around restricted areas such as water intake facilities and spillway vicinities.

The SRA promotes economic development in the Sabine River Basin by enhancing parks and recreation and supporting the communities we serve. With assistance from local leaders, SRA staff, and stakeholders throughout the Basin, a Parks and Recreation Master Plan was created identifying recreational needs and enhancements for the entire Sabine Basin. SRA's implementation of the Parks and Recreation Master Plan includes construction or enhancement of recreation sites located on SRA's three reservoirs.

The Parks and Recreation program of SRA operates to provide public access to reservoir grounds, shorelines, and waters for the purpose of enjoying the natural resources and facilities. There are six United States Forest Service (USFS) recreation areas located on Toledo Bend that are operated and maintained by the Toledo Bend Division.

In FY-25, revisions for the Rules and Regulations for the Authority's three reservoirs were drafted. The rules and regulations include managing the surface of the reservoirs, providing for improved water safety, providing for the control of both artificial and natural pollution of the reservoir waters, ensuring the quality of the waters of the reservoirs for water supply, ensuring maximum recreation benefits to all residents and visitors, and protecting life and property. 🇺🇸

GULF COAST DIVISION



David Williams
*Gulf Coast
Division Manager*

THE SABINE RIVER AUTHORITY'S GULF COAST DIVISION (GCD) has been the source of raw water delivery in Orange County since the purchase of the Orange County Water Company in 1954. The division office building, John W. Simmons Pump Station, shop, and maintenance facilities are located at 1922 I-P Way, Orange, Texas, approximately eight miles north of Orange. The Earl Williams Pump Station is located at 125 County Road 4139, Deweyville, Texas, at the State Highway 12 and Sabine River intersection. Both pump stations and canal system are operated and maintained by GCD personnel twenty-four hours per day to ensure a dependable supply of fresh water to its customers.

The Earl Williams Pump Station and its associated pipeline are the primary raw water pumping facility. The pump station, with an initial capacity of 85 million gallons per day (mgd), features a steel and masonry structure on a concrete foundation, equipped with three 800-horsepower, 42-inch diameter vertical turbine pumps, and a Supervisory Control and Data Acquisition (SCADA) control room. The seven-mile, 66-inch pipeline conveys water from the Earl Williams Pump Station to the GCD main canal, where water flows by gravity through 40 miles of the main canal and 35 miles of lateral canals. This canal system supplies water to one municipality and several industries, including petrochemical plants, a pulp and paper mill, a steel mill, and two electric generation facilities. Water is also used for irrigation and other miscellaneous purposes. In FY-25, 29,645 acre-feet, or 9,659,840,973 gallons, of fresh water were delivered to customers through the canal system.

The John W. Simmons Pump Station has a capacity of more than 180 mgd and remains on standby as a viable backup for the Earl Williams Pump Station. The pump station consists of a steel structure on a concrete foundation with two 62,500 gallons per minute

centrifugal pumps driven by 400 horsepower electric motors with variable speed drives. Immediately adjacent to the pump station is a smaller 24-inch vertical turbine auxiliary pump with a pumping capacity of 15 mgd.

GCD has 16 employees, including management, administrative, operations, and maintenance personnel. Operations personnel monitor and control pump station and canal system operations to meet customer demand. Maintenance personnel conduct routine infrastructure maintenance and repairs, including inspecting canal levees, removing accumulated silt and aquatic vegetation, pipeline maintenance, and periodic mowing of the canal rights-of-way. GCD personnel also maintain the State Highway 12 boat ramp on the Sabine River in Deweyville and the Cow Bayou boat ramp in Bridge City. Staff continue to work with surrounding county agencies to ensure that water flowing through the canal system is not restricted.

In FY-25, construction commenced on the Claybar Siphon Project at County Line Ditch in northern Orange County. Three existing 72-inch corrugated metal pipe siphons will be replaced with two 84-inch steel pipes and the steel headwalls were replaced with concrete headwalls and wing walls with an 84-inch stub-out. This siphon will increase overall deliverable capacity and improve stormwater drainage. Construction is scheduled to be completed early FY-26.

GCD personnel constructed and installed a new canal control gate structure on Lateral 16 in Bridge City, Texas. This new control structure replaced a smaller 36-inch structure that supplies raw water to Entergy Texas's two power generation facilities. The new 75-foot by 42-inch steel pipe, headwall, and control gate structure will improve flow capacity to meet current and future increases of water demand.

Other GCD projects included the repair of the Terry Gulley Siphon headwall structure. The discharge side of the quadruple 36-inch siphon headwall suffered partial failure due to corrosion of the steel headwall structure. Personnel replaced the corroded steel material with new coated steel materials in nine days, without any interruption to the water supply to downstream customers.

GCD contracted with engineers to design an improved main canal siphon at Cole Creek in Orange County. The new structure will replace an aging siphon consisting of two 60-inch corrugated metal pipe siphons and steel headwalls. The design includes two 60-inch steel pipes, concrete headwalls, and a 60-inch stub out. The project construction is planned to begin in FY-26.

Through an easement granted by SRA in 1978, Entergy Texas, formerly Gulf States Utility, repaired a leaking 70-foot by 42-inch concrete culvert crossing along the Lateral 16 canal. GCD and Entergy personnel worked in close coordination to dewater the canal for contractors to perform repairs to multiple concrete pipe joints. Each pipe joint was inspected, cleaned, grouted, and backfilled to prevent leaking.

Cumulative daily average flow, measured at the USGS Ruliff gage on the Sabine River at State Highway 12 in Deweyville, totaled 7,170,393 acre-feet of water in FY-25, compared to 9,166,526 acre-feet in FY-24. Rainfall measured at the GCD office as of August 31, 2025, totaled 52.92 inches in FY-25 compared to 67.01 inches in FY-24. 🇺🇸



Claybar Siphon Project



Removing accumulated silt

TOLEDO BEND DIVISION



Steven Dougharty
*Toledo Bend
Division Manager*

THE TOLEDO BEND RESERVOIR is the largest man-made reservoir in the South with approximately 185,000 surface acres and 1,200 miles of shoreline. The reservoir extends into parts of Panola, Shelby, Sabine, and Newton counties in Texas, as well as De Soto and Sabine Parishes in Louisiana. The Toledo Bend Hydroelectric Powerhouse first began generating electricity in 1969. Water supply, hydroelectric generation, and recreation are the primary purposes for the reservoir’s construction.

The Toledo Bend Division (TBD) is responsible for management and operation of the Texas side of the reservoir. The TBD manages 762 miles of shoreline, 3,205 Private Limited Use Permits (PLUPs), 26 Commercial Limited Use Permits (CLUPs), 4,997 On-Site Sewage Facility (OSSFs),

more than 1,000 buoys, 3 recreation areas, 10 boat ramps, 1 sewer plant, and several maintenance facilities. TBD personnel also operate and maintain six United States Forest Service (USFS) recreation areas including Haley’s Ferry, Ragtown, East Hamilton, Indian Mounds, Lakeview, and Willow Oak in Shelby and Sabine counties.

The Pendleton Park Recreation Area project was completed. Pendleton Park boasts an outlook jetty, two pavilions, a playground with shade structures and seating areas, picnic tables, a restroom, and a beach area. This park has been very well received by the public and is getting extensive use. SRA’s 75th anniversary celebration was held in October 2024 at Pendleton Park and included food, live music, boat rides, games, and giveaways.

The Sam Forse Collins Recreation Area improvement project was also completed. This project included a new playground, remodeled restroom and pavilion, along with new site amenities and landscaping. Construction was initiated on Sabinetown Recreation Area in FY-25. It will include a 6-lane boat ramp in a deep water protected cove, parking for approximately 300 trucks and trailers, pavilions, public restrooms, and other amenities.

Stump removal and boat lane clearing continued throughout FY-25. Over 22,600 underwater stumps were removed by a contractor. The contractor was able to straighten the boat lanes in different areas from East Hamilton

north to Huxley. This area is now much safer to navigate. Also, Patroon Creek boat lane was widened and straightened. From the initiation of the annual stump cutting project in FY-20 through FY-25, more than 85,000 stumps have been cleared.

Federal Energy Regulatory Commission (FERC) license compliance work and plan development continued in FY-25. TBD personnel performed erosion and encroachment monitoring assessments which involved the annual inspection and evaluation of 13 sites on Federal and non-Federal lands. Encroachment monitoring included aerial imagery examination, field investigations, surveys, documentation, and notification. Historical and cultural site monitoring also continued.

Shoreline erosion control efforts continued with the installation of riprap in various locations within Shelby, Sabine, and Newton counties. Yellow Dog Boat Ramp in Panola County was dredged of sand and silt so that it can be used at lower lake elevations. SRA personnel replaced, repaired, and repositioned buoys in boat lanes. Several short-term limited water use contracts were executed.

Numerous inspections were performed on SRA property regarding construction, erosion, tree hazards, permit lines, encroachments, and park safety. As a Texas Commission on Environmental Quality (TCEQ) designated representative within 2,000 feet of the reservoir, 54 new On-Site Sewage Facility (OSSF) licenses were processed. Staff review OSSF design information for new septic systems, perform inspections, investigate complaints, and work with property owners to resolve OSSF violations.

SRA continues to support the Texas Parks and Wildlife Department (TPWD) in their efforts to control giant salvinia and other non-native nuisance aquatic plant species. Giant salvinia, which has been an ongoing issue for many years, continues to be problematic in the backs of coves and in the upper reaches of Toledo Bend. TPWD has continued their control efforts by applying herbicide to areas infested with giant salvinia.

In March 2025, SRA staff along with volunteers and TPWD personnel built and installed 100 fish habitat structures to enhance the aquatic ecosystem and improve fishing on Toledo Bend. There were also 62 concrete reef structures submerged in strategic areas of the reservoir. These artificial fish habitat structures have been scientifically studied and proven to effectively attract large numbers of fish. The GPS coordinates of the deployed locations can be found on TPWD and SRA’s website. In May 2025, over 47,000 Florida strain bass fingerlings were released in the reservoir. 🇹🇽



Sam Forse Collins Recreation Area



Sabinetown Recreation Area



Constructing artificial fish habitats



SRA’s 75th Anniversary celebration at Pendleton Park Recreation Area in October 2024

TOLEDO BEND PROJECT JOINT OPERATION



Andrew Balingit
Project Engineer



Toledo Bend Powerhouse

THE TOLEDO BEND PROJECT (Project) is jointly owned by the Sabine River Authority of Texas (SRA-TX) and the Sabine River Authority, State of Louisiana (SRA-LA). The SRA-TX Toledo Bend Project Joint Operation (TBPJO) is staffed at the Toledo Bend Division office near the dam and powerhouse and is responsible for management of SRA-TX interests in the Project.

Rules, regulations, financial management and operation of the Project are directed by the Operating Board which is comprised of two members from the SRA-LA Board of Commissioners and two members from the SRA-TX Board of Directors. The General Manager of SRA-TX and the Executive Director of SRA-LA serve on the Operating Board as ex-officio members. The initial costs for construction of the Project were shared equally by the two Authorities, and they continue to share in the operating costs; therefore, each state is entitled to fifty percent of the income from the sale of power generated at the facility, plus the dependable water supply yield is equally divided. Management of matters related to the reservoir, dam, spillway, and power plant are handled jointly, with each state managing its own shoreline and recreation activities.

On June 1, 2023, upon expiration of a 61-month power sales agreement with Entergy Louisiana, SWEPCO, and CLECO, TBPJO entered into an eleven-year Power Sales Agreement with NextERA Energy. As part of this agreement, TBPJO assumes responsibility for balancing reservoir levels with the scheduling of power generation while providing specific quantities of power to meet on-peak power demands.

Dam safety, and compliance with the Federal Energy Regulatory Commission (FERC) rules are top priorities, as are the efficient and safe operation of the hydropower generation facility. On May 31, 2023, the Entergy Operation and Maintenance service contract expired and TBPJO assumed full responsibility of O&M at the powerhouse for the first time since completion of construction.

Powerhouse Unit #2 underwent a scheduled outage in fall 2025 with extensive mechanical, electrical, and structural maintenance including dive inspections, generator and thrust-bearing cooler removal, cleaning, testing, and reinstallation, governor oil system refurbishment, runner blade weld repairs, wicket-gate and guide-bearing adjustments, intake-gate cleaning and



FERC Part 12D Inspection

repainting, head-gate #1 roller chain repairs, overhead metal removal, sump pump and lighting work, and electrical testing of the generator and protective relays.

TBPJO continues to make upgrades to the spillway electric system and improve the reliability and functionality of the spillway gate operating system. TBPJO performed efforts in FY-25 to complete the replacement of the electrical service feed to the spillway and to complete the installation of a new backup generator. TBPJO is in the process of designing and ordering new control panels for the spillway.

In FY-25, TBPJO performed a FERC required Part 12D Comprehensive Assessment under the Code of Federal Regulations (CFR) Title 18, Part 12, Subpart D. This Independent Consultant (IC) Inspection Program reflects new regulations implemented by Order 880 which went into effect on April 11, 2022. These changes were due in large part to the 2017 Oroville Dam Spillway incident in California. The IC team must “review and consider all relevant reports on the safety of the development made by or written under the direction of Federal or state agencies, submitted under Commission regulations, or made by other consultants,” and “must perform sufficient review to have, at the time of the inspection, a full understanding of the design, construction, performance, condition, downstream hazard, monitoring, operation, and potential failure modes of the project works.” TBPJO has successfully completed the Part 12D Field Inspection, Potential Failure Mode Analysis (PFMA), Level 2 Risk Analysis (L2RA), and Comprehensive Assessment Report as part of the new process.

There was one high inflow event that required the spillway gates to be operated in FY-25. Releases started through the spillway on May 7, 2025, and peaked with eleven gates at one foot. Spillway gate operations were suspended on May 15, 2025, after nine days of releases.

The FERC Compliance Team consulted with federal and state resource agencies on implementation of several FERC License articles including Water Quality and Cofferdam Effectiveness Monitoring (Article 404), Seasonal Powerhouse Operations (Article 405), Recreation Management Plan (Article 410), Shoreline Management Plan (Article 411), Programmatic Agreement and Historical Properties Management Plan (Article 412), and Upstream Passage Plan for Passage of Juvenile American Eels (Section 18 Prescription for Fishways).

FY-25 began with a reservoir elevation of 168.41 feet mean sea level (MSL) on September 1, 2024, and ended at 169.19 feet MSL on August 31, 2025. Total rainfall during FY-25 was 74.26 inches compared to 67.72 inches in the previous fiscal year. Total water released through the dam and spillway during FY-25 was 4,873,652 acre-feet as compared to 7,280,011 acre-feet released in FY-24. The power plant generated 310,024,400 kWh in FY-25 compared to 364,281,470 kWh in FY-24. 📍



Powerhouse intake bulkhead installation



Powerhouse Unit #2 outage

LAKE FORK DIVISION



Conrad King
Lake Fork
Division Manager

THE LAKE FORK DIVISION (LFD) of the Sabine River Authority of Texas has been responsible for operation and maintenance of Lake Fork Dam and Reservoir for 45 years. Final closure of the dam was made in 1980 and the reservoir reached full conservation pool elevation of 403 ft mean sea level (MSL) in 1985.

Lake Fork Reservoir provides raw water for numerous municipalities and one industrial customer. The full storage capacity of the reservoir is 675,819 acre-feet of water, with an annual dependable yield of 188,660 acre-feet and inundates land in Wood, Rains, and Hopkins counties. Bright Star-Salem Special Utility District, the City of Quitman, and the City of Dallas have raw water intake pump stations on the reservoir. Downstream customers include the City of Longview, the

City of Kilgore, the City of Henderson, and Texas Eastman. These customers receive their water from the Sabine River Authority by way of releases made through the spillway and pump their released water from the Sabine River at TCEQ-permitted diversion points.

Lake Fork Dam has a controlled spillway with five Tainter gates that are operated by an electric cable hoist system. Each gate is 20 feet tall and 40 feet wide. Epoxy coatings and cathodic protection are maintained on the gates to resist corrosion. The downstream earthen embankment is covered in Bermuda grass and is maintained by annual lime and fertilizer applications, weed control, and mowing. Regular maintenance inspections and soil cement maintenance have kept the soil cement face of the dam in good condition. The dam and spillway are inspected annually by consulting engineers, with a more in-depth inspection occurring every three years.

The LFD has 18 positions, including management, administrative, and the maintenance and operations (M&O) staff. M&O personnel handle a wide variety of tasks related to maintenance and upkeep of the dam, 315 miles of shoreline and adjacent lands, the reservoir, two recreation sites, three maintenance facilities, boat ramps, and buoy program. There are approximately 35 miles of navigation buoys on Lake Fork that require regular inspection and maintenance. Lake Fork M&O personnel

maintain six reservoir boat ramps and three upper Sabine River boat ramps that were constructed by the SRA for public recreation opportunities. The Upper Sabine River boat ramps, located at U.S. Highway 69, State Highway 14, and U.S. Highway 271, are cleared of sediment and trash on a regular basis.

The Texas Commission on Environmental Quality (TCEQ) has delegated to the SRA administrative oversight of all septic systems adjacent to Lake Fork Reservoir. The LFD reviews all plans for new septic systems and investigates complaints on malfunctioning systems around the reservoir. Staff work with homeowners to ensure that all septic systems function properly to protect human health and water quality. LFD has administered 3,960 On-Site Sewage Facility (OSSF) licenses and in FY-25, the LFD issued an additional 70 licenses and resolved 2 complaints.

Management of floodplain around Lake Fork Reservoir also includes oversight and administration of private and commercial permit areas. There are currently 1,819 Private Limited Use Permits, 46 Commercial Limited Use Permits, and 55 Grazing Permits. These permits allow adjoining landowners access to and use of the reservoir and surrounding Authority lands for approved purposes.

Improvements were made at Swearingen Park in FY-25. Four pickleball courts, a concrete driveway and sidewalk adjoining the splash pad control room were constructed. At the Caney Point Recreation Area, the road to the pavilion was paved with asphalt. The Bassmaster Elite Tournament was held at Caney Point Recreation Area in May 2025 as well as multiple other large fishing tournaments.

During FY-25, due to normal wear and tear and issues with condensation, the Tainter gate brakes on the dam were refurbished and/or replaced as needed. Prior to the annual inspection of the dam and structure, M&O personnel discovered a small leak in one of the 36" downstream release pipes. An outside engineering firm was hired to perform an inspection of the wetwell, wetwell gates and piping. This inspection led to the Wetwell Rehabilitation Project scheduled for FY-26. During the annual inspection of the dam and structure, it was noted that several clean out covers on the apron of the spillway were missing. Divers from SRA's Environmental Services Division were able to recover the missing covers and Lake Fork M&O personnel replaced and resecured them.

The average rainfall for the Lake Fork area is approximately 45 inches per year. In the twelve months of FY-25, 51.56 inches of rainfall was recorded at Lake Fork Dam, compared to 63.54 inches and 39.01 inches in FY-24 and FY-23. The highest and lowest reservoir elevations in FY-25 were 403.86 feet MSL on June 13, 2025, and 400.53 feet MSL on December 13, 2024. 🇺🇸



Pickleball courts at Swearingen Park



Removing bar screen for inspection



Release pipe inspection



Bassmaster Elite Tournament at Caney Point Recreation Area

LAKE TAWAKONI DIVISION



Jason Stovall
*Lake Tawakoni
Division Manager*

CONSTRUCTED AS A WATER SUPPLY RESERVOIR, LAKE TAWAKONI stores 927,440 acre-feet (302 billion gallons) of water at conservation pool elevation. The reservoir watershed is 752 square miles, and the dependable annual yield of the project is 238,100 acre-feet per year. At conservation pool elevation of 437.5 feet Mean Sea Level (MSL), Lake Tawakoni inundates 36,700 acres with 200 miles of shoreline in Hunt, Rains, and Van Zandt counties. The reservoir reached conservation pool elevation of 437.5 feet MSL in October of 1965. The 480-foot wide concrete ogee spillway is located in Van Zandt County, and the 5.5-mile-long earthen dam stretches from Van Zandt into Rains County. Twenty percent of the available yield (47,620 acre-feet per year) of the reservoir supplies raw water to 14 Sabine River Authority (SRA) water

customers. As part of the funding agreement that allowed for construction of the reservoir, the City of Dallas has contractual rights to eighty percent of the available yield.

The Lake Tawakoni Division (LTD) has a total of 17 positions comprised of field, maintenance and operation (M&O), and administrative personnel. LTD M&O personnel are responsible for routine maintenance of SRA facilities, vehicles, equipment, four public boat ramps and the shoreline. They monitor relief wells and instrumentation, such as piezometers, to ensure the continued safety and reliability of the dam and spillway. LTD personnel also maintain buoys on the reservoir, perform repairs and maintenance to the SRA-owned wastewater treatment plants, and implement special construction projects related to the operation of the reservoir. LTD personnel continue to perform work enhancing SRA boat ramp areas, shorelines, and recreation areas.

Management of the floodplain around Lake Tawakoni also includes oversight and administration of 1,851 private limited use permits, 33 commercial limited use permits, and 46 grazing permits. LTD field personnel oversee private and commercial construction activities on SRA property and conduct annual inspections of the commercial facilities. SRA serves as the authorized agent for the Texas Commission on Environmental Quality (TCEQ) for approximately 1,900 on-site sewage facilities



Riprap repair on the upstream face of the dam



Office parking lot replacement



Holiday Recreation Area

(OSSFs) within 2,000 feet of the project boundary. In this capacity, field personnel review design information for new septic systems, perform inspections, investigate complaints, and work with property owners and local officials, as necessary, to resolve OSSF violations. LTD issued 78 licenses for new OSSFs and investigated 30 complaints during FY-25. LTD field personnel operate three SRA-owned wastewater treatment plants (WWTPs): Tawakoni State Park, Wind Point Park, and 429 RV Park and Marina.

In addition to on-going routine maintenance, several projects were performed and completed at LTD during FY-25. Repair using rock riprap on the upstream face of the dam continued in FY-25. Riprap on the upstream slope of the dam was displaced in several areas due to waves generated during a wind event in October of 2021. Iron Bridge Dam Rock Riprap Rehabilitation Phase 2 concluded in July 2025 with 8,600 LF of the dam repaired and over 25,800 tons of riprap installed. In total, 39,800 tons of riprap have been placed and 17,000 LF of the dam have been repaired to-date. A third, and final, phase of repair has been budgeted for FY-26 and is anticipated to be completed in FY-27.

The design to decrease the vertical slope of the earthen downstream side of the Iron Bridge Dam has

been completed. This project improved the condition of the dam by providing additional mass and stability as well as a gradual slope to mow and maintain. Construction is expected to begin after the completion of the Riprap Repair project.

In addition to the work completed on the dam, construction was completed on the replacement of the LTD office parking lot. The previous, failing asphalt parking lot was removed, the subgrade was regraded to improve drainage, and a new concrete parking lot was installed.

At Holiday Recreation Area, plans for a third phase of construction were completed which include new restroom facilities, additional pier and docks, shoreline stabilization, and lighting along with other features. Progress continues to secure a TPWD Boating Access Grant for assistance with this project. It is anticipated that construction will begin in FY-26.

During FY-25, Lake Tawakoni elevation levels were split evenly between falling below and exceeding the conservation pool of 437.5 feet MSL. The lowest and highest elevations for Lake Tawakoni in FY-25 were 434.53 feet MSL on December 15, 2024, and 439.89 feet MSL on June 14, 2025, respectively. Rainfall for the fiscal year totaled 52.96 inches compared to 60.72 inches in FY-24 and 44.62 inches in FY-23. 🇺🇸



FINANCIAL SECTION



INDEPENDENT AUDITOR’S REPORT

Board of Directors
Sabine River Authority of Texas
Orange, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the business-type activities and each major fund of Sabine River Authority of Texas (the "Authority"), as of and for the years ended August 31, 2025 and 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 business-type activities and each major fund of the Authority, as of August 31, 2025 and 2024, and the respective changes in financial position and cash flows thereof for the years 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). 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 Responsibility 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 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, 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 and OPEB information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the GASB, 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 auditing standards generally accepted in the United States of America, 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.

OFFICE LOCATIONS

TEXAS | Waco | Temple | Hillsboro | Houston
NEW MEXICO | Albuquerque



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 Schedule of Insurance in Force is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Insurance in Force 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

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introduction, statistical, and SRA Quick Reference sections, but does not include the financial statements and our auditor's report thereon. Our opinions on the 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 financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the 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.

Patillo, Brown & Hill, L.L.P.
Waco, Texas
December 8, 2025

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MANAGEMENT’S DISCUSSION AND ANALYSIS

The following discussion and analysis of the Sabine River Authority of Texas' financial performance provides an overview of the Authority's financial activities for the years ended August 31, 2025 and 2024, in comparison with the prior year financial results. Please read it in conjunction with the financial statements, which follow this section.

Statements of Net Position, Statements of Revenues, Expenses, and Changes in Net Position, and Statements of Cash Flows

The financial report consists of three parts: Management's Discussion and Analysis (this section), the basic financial statements, and the notes to the financial statements.

The basic financial statements include the Statements of Net Position, the Statements of Revenue, Expenses and Changes in Net Position, and the Statements of Cash Flows that present information for the Authority as a whole and provide an indication of the Authority's financial health. The financial statements are presented with two major Enterprise Funds using the accrual basis of accounting. The Authority uses enterprise funds to account for its Operations and Gulf Coast funds.

The Statements of Net Position report the current and noncurrent assets and liabilities for the Authority as well as delineating the restricted assets from assets to be used for general purposes. The Statements of Revenue, Expenses and Changes in Net Position report all of the revenues and expenses during the time periods indicated. The Statements of Cash Flows report the cash provided and used by operating activities, as well as other cash sources such as investment income and cash payments for repayment of bonds and capital additions.

Notes to the Financial Statements

Immediately following the basic financial statements are the notes to the financial statements, which are considered an integral part of understanding the financial statements.

Net Position

As of August 31, 2025, the Authority reported ending net position of \$282.2 million. This was an increase compared to \$266.6 million as of August 31, 2024, and \$254.9 million at August 31, 2023. The Authority’s operating revenues continue to increase due to rate increases on water sales and increased hydropower sales. This has contributed to consistent increases to net position each of the last three years.

Total assets of the Authority increased by \$9.8 million in 2025 after increasing \$3.5 million in 2024. Cash and investment balances increased with ongoing operating surpluses.

	Condensed Statements of Net Position		
	As of August 31,		
	2025	2024	2023
Current and other assets	\$ 56,134,764	\$ 53,810,762	\$ 44,866,945
Restricted assets	22,711,189	20,933,893	37,792,738
Capital assets (net)	307,927,291	302,177,183	290,735,819
Other non-current assets	<u>140,766</u>	<u>191,657</u>	<u>193,620</u>
Total assets	<u>386,914,010</u>	<u>377,113,495</u>	<u>373,589,122</u>
Deferred outflows of resources	<u>399,528</u>	<u>1,192,818</u>	<u>1,448,805</u>
Current liabilities	10,866,343	11,399,666	16,563,028
Noncurrent liabilities	<u>89,046,703</u>	<u>97,835,340</u>	<u>98,207,389</u>
Total liabilities	<u>99,913,046</u>	<u>109,235,006</u>	<u>114,770,417</u>
Deferred inflows of resources	<u>5,246,402</u>	<u>2,438,164</u>	<u>5,393,743</u>
Net position:			
Net investment in capital assets	240,793,183	236,012,183	222,610,819
Restricted	5,040,278	4,986,103	3,457,645
Unrestricted	<u>36,320,629</u>	<u>25,634,857</u>	<u>28,805,303</u>
Total net position	<u>\$ 282,154,090</u>	<u>\$ 266,633,143</u>	<u>\$ 254,873,767</u>

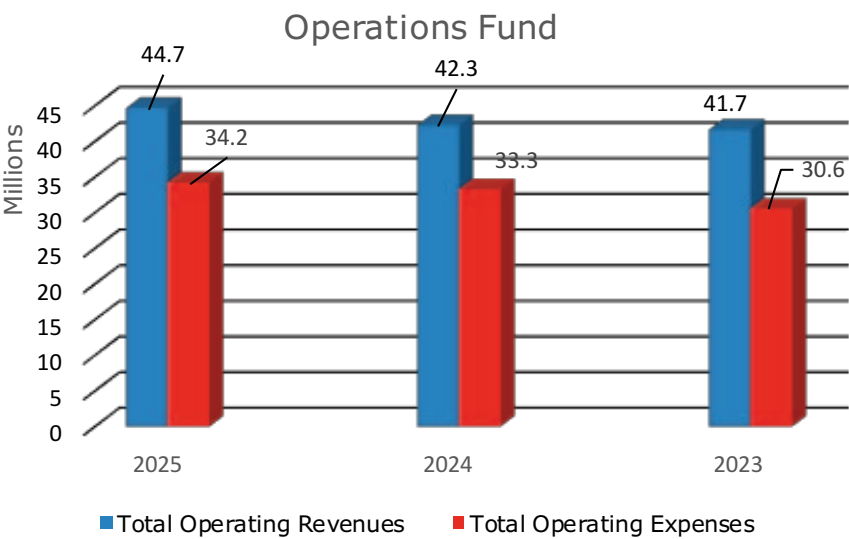
	Changes in Net Position		
	For the years Ended August 31,		
	2025	2024	2023
Operating revenues:			
Water sales	\$ 44,806,844	\$ 42,714,110	\$ 42,184,587
Power sales	7,331,731	5,601,771	5,591,833
Wastewater treatment	311,671	286,692	196,636
Permits	992,079	1,041,339	1,039,864
Water quality activity	943,245	961,887	829,929
Miscellaneous	414,652	776,194	809,715
Reservation fee	<u>29,136</u>	<u>27,492</u>	<u>1,888</u>
Total operating revenues	<u>54,829,358</u>	<u>51,409,485</u>	<u>50,654,452</u>
Operating expenses:			
Operation and maintenance	31,924,218	32,522,188	29,252,114
Depreciation	<u>6,973,269</u>	<u>6,488,387</u>	<u>5,919,603</u>
Total operating expenses	<u>38,897,487</u>	<u>39,010,575</u>	<u>35,171,717</u>
Operating income	<u>15,931,871</u>	<u>12,398,910</u>	<u>15,482,735</u>
Nonoperating revenues (expenses):			
Grant program	(740,988)	(1,497,905)	1,288,782
Gain on disposition of capital assets	(206,967)	(138,903)	(83,285)
Investment income	2,459,397	2,961,769	1,151,012
Interest expense	<u>(1,922,366)</u>	<u>(1,964,495)</u>	<u>(2,007,404)</u>
Total nonoperating revenues (expenses)	<u>(410,924)</u>	<u>(639,534)</u>	<u>349,105</u>
Change in net position	15,520,947	11,759,376	15,831,840
Net position, beginning, as restated	<u>266,633,143</u>	<u>254,873,767</u>	<u>239,041,927</u>
Net position, ending	<u>\$ 282,154,090</u>	<u>\$ 266,633,143</u>	<u>\$ 254,873,767</u>

Operating Income – Operations Fund

Operations for 2025 for the Operations Fund resulted in operating income of \$10.5 million, compared to operating incomes of \$9.0 million and \$11.1 million in 2024 and 2023, respectively. The increase in operating income in 2025 was primarily driven by increased power generation and power sales, which had decreased slightly from 2023.

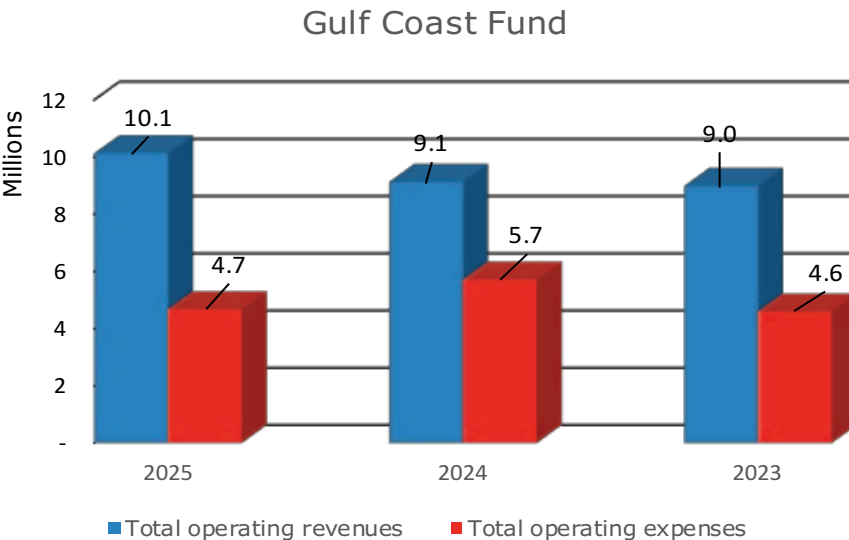
Total operating revenues consist primarily of water sales and power sales, with additional operating revenues including wastewater treatment, permits, and water quality activity as well as miscellaneous income. The increase in operating revenues during 2025 follows an increase during 2024 and is primarily attributable to increase in water rates as well as from power sales.

Operating expenses in 2025 modestly increased by \$0.9 million, or 2.8% compared to 2024. This was after an increase of \$2.8 million from 2023 to 2024 that resulted from increases in maintenance and administrative costs. Depreciation expense is also a factor; continued capital investment leads to greater depreciation expense.



Operating Income – Gulf Coast Fund

Operations for 2025 Gulf Coast Fund resulted in operating income of \$5.5 million, compared to income of \$3.4 million and \$4.4 million in the prior two years. This increase in operating income was primarily driven by increased water sales. Driven by the needs for infrastructure improvements, the Gulf Coast Fund has reported significant capital investments in the last several years, which has been followed by increased depreciation expense and costs to operate. However, operating expenses decreased in 2025, primarily due to decreased OPEB expense for the year.



Total operating revenues consist primarily of water sales. The increase in operating revenues during 2024 follows an increase during 2023 and is primarily attributable to increases in water rates. This increase was seen again in 2025.

Overall Financial Position

The Authority has sufficient revenues and reserves to pay its ordinary expenses and minimum required debt service.

Gulf Coast Division

The Sabine River Authority, having been created by the legislature in 1949, purchased the Orange County Water Company in 1954. The newly acquired canal system, now known as the Gulf Coast Division, provided the initial catalyst for the operations of SRA. The Gulf Coast Division supplies fresh water from the Sabine River to industries, farmers and a municipality in Orange County by way of a canal system. The new Earl Williams Pump Station, which became operational in June 2021, consists of three 750-horsepower, 42-inch vertical turbine pumps capable of pumping 42,500 gallons per minute (gpm) each. Fresh water is conveyed from the new pump station via a 7-mile, 66-inch pipeline to the John W. Simmons Gulf Coast Canal System. The fresh water is distributed by gravity flow through approximately 40 miles of main canal and 35 miles of lateral canals from the east side of Orange County to the west side.

The canal system provides fresh water to four petrochemical plants, two electric power plants, a pulp and paper mill and a steel mill, as well as the city of Rose City, Texas. Water sales for Gulf Coast Division were 26.49 million gallons daily (mgd) for 2025 as compared to the 30.88 mgd in 2024 and 38.51 mgd in 2023.

Lake Tawakoni

This water supply project of the Sabine River Authority of Texas is located on the Sabine River immediately above the old Iron Bridge Crossing on FM 47, about 10 miles northeast of Wills Point, Texas. The reservoir inundates land in Hunt, Rains, and Van Zandt Counties. The State Board of Water Engineers issued a permit for project construction on December 20, 1955. Land acquisition was initiated in 1956 and completed in October 1960. Construction on the dam began in January 1958 and was completed in October 1960. Construction of the Iron Bridge Dam and Reservoir Project was funded through a water supply agreement with the City of Dallas to provide water for municipal and industrial purposes. The reservoir storage capacity at 437.5 feet mean sea level conservation pool level is 926,000 acre-feet (302 billion gallons). The dependable annual yield of the reservoir is approximately 238,100 acre-feet per year (213 million gallons per day).

In 2025, 79.70 mgd of water was delivered to 13 customers including municipalities and water supply corporations compared to 60.05 mgd in 2024 and 55.32 mgd delivered in 2023.

Toledo Bend Reservoir

The Sabine River Authority of Texas, and the Sabine River Authority, State of Louisiana constructed Toledo Bend Reservoir, primarily for the purposes of water supply, hydroelectric power generation, and recreation.

This project is located in Texas and Louisiana on the Sabine River, which forms a portion of the boundary between the two states. From the dam site the reservoir extends up the river for about 65 miles to Logansport, Louisiana, and inundates land in Sabine, Shelby, Panola, and Newton Counties, Texas, and Sabine and DeSoto Parishes, Louisiana.

Toledo Bend Reservoir is one of the largest man-made bodies of water in the South and one of the largest in surface acres in the United States, with water normally covering an area of 185,000 acres and having a controlled storage capacity of 4,477,000 acre-feet (1,448,934,927,000 gallons). Toledo Bend Reservoir is distinctive in that it is a public water conservation and hydroelectric power project that was undertaken without federal participation in its permanent financing.

The operation of the project for hydroelectric power generation and water supply provides a dependable yield of 1,868 million gallons per day. Most of this water is passed through the turbines for the generation of electric power and is available for municipal, industrial, and agricultural purposes. An indoor type hydroelectric power plant is located in the south abutment of the dam. It consists of two vertical units of equal size utilizing Kaplan turbines, rated at 55,750 hp each at a minimum net head of 60.8 feet, and water-cooled generators of the umbrella type rated at 42,500 KVA at a 0.95 power factor. As of June 1, 2023, the sale of hydroelectric power is contracted with NextEra Energy Marketing, LLC.

The yield of Toledo Bend Reservoir is 2,086,600 acre-feet (ac-ft), of which half is allocated to Texas and half to Louisiana. Of the 1,043,300 ac-ft allocated to Texas, the Authority has a permit for 750,000 ac-ft. In 2003, the Authority made application to Texas Commission on Environmental Quality for the unpermitted water in Toledo Bend, and in 2019 were granted a permit for an additional 220,067 ac-ft of water. In 2025, water sales from Toledo Bend totaled 4.86 mgd compared to 4.20 mgd in 2024 and 5.82 mgd in 2023. Water is delivered to 4 municipalities, 1 industrial customer, and 4 miscellaneous customers.

Lake Fork

This project is located on Lake Fork Creek, a major tributary of the Sabine River, about 5 miles west of Quitman, Texas. The reservoir, owned and operated by the Sabine River Authority of Texas, inundates land in Wood, Rains, and Hopkins Counties. Preliminary engineering studies for the Lake Fork Reservoir Project were initiated in November 1972. Construction work on the project began in the fall of 1975. Final closure of the dam was made in February 1980, and conservation pool level was reached in December 1985. A total of 41,100 acres of land were acquired for the project. Lake Fork Reservoir has an estimated surface area of 27,690 acres at conservation pool elevation 403.0 feet above mean m.s.l. (mean sea level) and extends up Lake Fork Creek about 15 miles.

Construction of the Lake Fork Reservoir was funded through a water supply agreement with Texas Utilities, Inc. (TXU) to provide water for municipal and industrial uses. The Cities of Dallas, Longview, Kilgore, Henderson and Quitman have contracted for purchase of water from the reservoir. The reservoir's storage capacity at the 403 feet m.s.l. conservation pool level is 675,819 acre-feet with a minimum firm yield of 188,660 acre-feet per year.

Lake Fork is a world-class fishery and has been identified by many outdoor writers as the best "big bass" reservoir in the state and perhaps the nation. This reputation is due in large part to fishery management efforts of the Texas Parks and Wildlife Department who began stocking the reservoir with Florida largemouth bass in 1978. The current state record largemouth bass was caught in Lake Fork.

Lake Fork customers consist of six municipalities and one industrial customer. In 2025, 33.55 mgd of water was delivered to these customers as compared to 56.13 mgd delivered in 2024 and 50.36 mgd in 2023.

Environmental Services

The Environmental Services Division is responsible for the Authority's water quality monitoring activities in the Sabine River Basin of Texas. These activities are coordinated with State regulatory agencies and also include the review and evaluation of water quality data collected by other agencies in the Sabine Basin. Further, Environmental Services Division staff conducts the assessment of water quality within the Sabine River Basin, Texas, for the Texas Clean Rivers Program.

Tracking water quality conditions in the reservoirs and the streams in the Basin becomes more important to the Authority each year as the number and size of water users and wastewater dischargers increase. Additionally, the Environmental Services Division assists governmental entities, industries, and municipalities by providing them with water quality information to meet their various needs.

The Authority receives funds from the State of Texas to offset costs for administering the Clean Rivers Program in addition to the fees collected for the water testing performed for industrial and municipal customers. In 2025, Environmental Services Division performed 79,291 tests compared to 78,537 tests in 2024 and 73,846 tests performed in 2023.

Capital Assets

Net capital assets for the Operations Fund increased from \$206,511,376 to \$216,428,535 or 4.8%, from 2023 to 2024, primarily due to construction on parks and recreation facilities and the new lab. In fiscal year 2025, capital assets increased 2.5% to \$221,938,930 due to completion of construction of the new park facilities and improvements to dam structures.

	2025	2024	2023
Land	\$ 56,918,103	\$ 56,690,751	\$ 56,690,751
Dams and electric plant	147,782,007	143,967,754	143,967,754
Water and pumping plant	40,141,080	40,141,080	40,141,080
Buildings	61,897,752	41,980,113	23,505,401
Equipment	12,724,463	12,787,423	11,949,602
Construction in progress	14,689,103	28,896,091	34,006,309
Less accumulated depreciation	(112,213,578)	(108,034,677)	(103,749,521)
Capital assets, net	<u>\$ 221,938,930</u>	<u>\$ 216,428,535</u>	<u>\$ 206,511,376</u>

Net capital assets for Gulf Coast Fund increased significantly from \$84,224,443 to \$85,748,648 from 2023 to 2024, or 1.8%, primarily due to an increase in capital spending related to canal infrastructure improvements. These infrastructure improvement projects continued into 2025, and capital assets increased to \$85,988,361, a net 0.3% increase after depreciation.

	2025	2024	2023
Land	\$ 2,264,125	\$ 2,264,125	\$ 2,264,125
Water and pumping plant	85,606,656	84,373,925	81,696,713
Buildings	1,873,923	1,873,923	1,839,137
Equipment	2,986,560	2,791,608	2,843,593
Construction in progress	1,996,395	1,611,943	1,172,487
Less accumulated depreciation	(8,739,298)	(7,166,876)	(5,591,612)
Capital assets, net	<u>\$ 85,988,361</u>	<u>\$ 85,748,648</u>	<u>\$ 84,224,443</u>

For more detailed information on capital asset activities, please refer to the capital asset section in Note III of the Notes to Financial Statements.

Long-Term Debt

The assets previously discussed were financed by revenue bonds and regular operating revenue. Principal payments made during 2025, 2024, and 2023 were \$2,000,000, \$1,960,000, \$1,920,000, respectively. There are no outstanding bonds on operation fund projects.

The Authority has fully drawn \$75,000,000 in bonds for the Gulf Coast Fund during prior fiscal years through the TWDB Swift funds and was used to finance the construction of the Earl Williams Pump Station and associated conveyance system.

For more detailed information on long-term debt activities, please refer to the Long-Term Liabilities section in Note III of the Notes to Financial Statements.

Designated and Restricted Funds

The Authority maintains bond reserve funds as required by bond covenants. Additionally, the Board of Directors designates funds for specific purposes such as operating reserve, capital improvement reserve, repair and replacement, basin development, economic development and disaster recovery, and other reserve funds. The Authority receives no state appropriations and has no powers to levy taxes. As such, all expenses associated with the maintenance and operations of existing projects as well as planning for future water needs are the responsibility of the Authority. In order to be a self-sufficient entity, the Authority must maintain adequate reserves to ensure funds are available for ongoing activities as well as meeting the financial needs arising from major repairs on the existing projects and planning for future water needs.

Change in Financial Position

The net position for the Operating and Gulf Coast Funds has increased in 2023, 2024, and 2025. Total operating revenues also increased in those years for each fund.

Requests for Information

This report is intended to provide our legislators, state officials, customers, bondholders, citizens of the State of Texas and other interested parties with a general overview of the Authority's financial position and to indicate accountability for the revenues the Authority receives.

Questions about this report or requests for additional financial information should be directed to Holly Smith, Assistant General Manager/Chief Financial Officer, at 12777 N. Highway 87, Orange, Texas 77632, or call 409-746-2192.

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BASIC FINANCIAL STATEMENTS

SABINE RIVER AUTHORITY OF TEXAS
STATEMENTS OF NET POSITION
AUGUST 31, 2025 AND 2024

	Operations		Gulf Coast		Totals	
	2025	2024	2025	2024	2025	2024
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 2,944,318	\$ 3,495,283	\$ 1,094,103	\$ 344	\$ 4,038,421	\$ 3,495,627
Investments	44,371,813	43,878,125	-	-	44,371,813	43,878,125
Accounts receivable	3,290,959	2,413,517	1,622,459	1,715,327	4,913,418	4,128,844
Leases receivable	50,474	59,526	29,000	29,000	79,474	88,526
Accrued interest receivable	186,654	305,428	-	-	186,654	305,428
Advances - TBP Joint Hydro Operations	1,676,513	883,201	-	-	1,676,513	883,201
Due from other funds	4,054	191,102	-	-	4,054	191,102
Prepaid expenses	<u>737,040</u>	<u>721,249</u>	<u>127,377</u>	<u>118,660</u>	<u>864,417</u>	<u>839,909</u>
Total current assets	<u>53,261,825</u>	<u>51,947,431</u>	<u>2,872,939</u>	<u>1,863,331</u>	<u>56,134,764</u>	<u>53,810,762</u>
Non-current assets:						
Restricted cash and cash equivalents	1,137,881	1,165,299	5,040,278	4,986,103	6,178,159	6,151,402
Investments	16,533,030	14,782,491	-	-	16,533,030	14,782,491
Leases receivable	53,766	75,657	87,000	116,000	140,766	191,657
Capital assets:						
Land	56,918,103	56,690,751	2,264,125	2,264,125	59,182,228	58,954,876
Dams and electric plant	147,782,007	143,967,754	-	-	147,782,007	143,967,754
Water and pumping plant	40,141,080	40,141,080	85,606,656	84,373,925	125,747,736	124,515,005
Buildings	61,897,752	41,980,113	1,873,923	1,873,923	63,771,675	43,854,036
Equipment	12,724,463	12,787,423	2,986,560	2,791,608	15,711,023	15,579,031
Construction in progress	14,689,103	28,896,091	1,996,395	1,611,943	16,685,498	30,508,034
Less accumulated depreciation	<u>(112,213,578)</u>	<u>(108,034,677)</u>	<u>(8,739,298)</u>	<u>(7,166,876)</u>	<u>(120,952,876)</u>	<u>(115,201,553)</u>
Capital assets, net	<u>221,938,930</u>	<u>216,428,535</u>	<u>85,988,361</u>	<u>85,748,648</u>	<u>307,927,291</u>	<u>302,177,183</u>
Total non-current assets	<u>239,663,607</u>	<u>232,451,982</u>	<u>91,115,639</u>	<u>90,850,751</u>	<u>330,779,246</u>	<u>323,302,733</u>
Total assets	<u>292,925,432</u>	<u>284,399,413</u>	<u>93,988,578</u>	<u>92,714,082</u>	<u>386,914,010</u>	<u>377,113,495</u>
DEFERRED OUTFLOWS OF RESOURCES						
Related to OPEB	<u>351,585</u>	<u>1,049,680</u>	<u>47,943</u>	<u>143,138</u>	<u>399,528</u>	<u>1,192,818</u>
Total deferred outflows of resources	<u>351,585</u>	<u>1,049,680</u>	<u>47,943</u>	<u>143,138</u>	<u>399,528</u>	<u>1,192,818</u>
LIABILITIES						
Current liabilities:						
Accounts payable	6,196,437	6,946,444	621,369	287,238	6,817,806	7,233,682
Accrued liabilities	294,262	302,597	-	-	294,262	302,597
Accrued interest payable	-	-	81,652	83,669	81,652	83,669
Due to other funds	-	-	4,054	191,102	4,054	191,102
TWDB SWIFT bonds	-	-	2,045,000	2,000,000	2,045,000	2,000,000
Total OPEB liability	632,223	707,890	86,212	96,531	718,435	804,421
Compensated absences	<u>816,932</u>	<u>704,823</u>	<u>88,202</u>	<u>79,372</u>	<u>905,134</u>	<u>784,195</u>
Total current liabilities	<u>7,939,854</u>	<u>8,661,754</u>	<u>2,926,489</u>	<u>2,737,912</u>	<u>10,866,343</u>	<u>11,399,666</u>
Non-current liabilities:						
TWDB SWIFT bonds	-	-	62,120,000	64,165,000	62,120,000	64,165,000
Total OPEB liability	22,496,170	28,589,355	3,067,660	3,898,548	25,563,830	32,487,903
Compensated absences	1,225,398	1,057,446	132,304	118,858	1,357,702	1,176,304
Unearned revenue	<u>5,171</u>	<u>6,133</u>	<u>-</u>	<u>-</u>	<u>5,171</u>	<u>6,133</u>
Total non-current liabilities	<u>23,726,739</u>	<u>29,652,934</u>	<u>65,319,964</u>	<u>68,182,406</u>	<u>89,046,703</u>	<u>97,835,340</u>
Total liabilities	<u>31,666,593</u>	<u>38,314,688</u>	<u>68,246,453</u>	<u>70,920,318</u>	<u>99,913,046</u>	<u>109,235,006</u>
DEFERRED INFLOWS OF RESOURCES						
Related to leases	104,240	135,183	116,000	145,000	220,240	280,183
Related to OPEB	<u>4,423,023</u>	<u>1,899,023</u>	<u>603,139</u>	<u>258,958</u>	<u>5,026,162</u>	<u>2,157,981</u>
Total deferred inflows of resources	<u>4,527,263</u>	<u>2,034,206</u>	<u>719,139</u>	<u>403,958</u>	<u>5,246,402</u>	<u>2,438,164</u>
NET POSITION						
Net investment in capital assets	219,530,553	216,428,535	21,262,630	19,583,648	240,793,183	236,012,183
Restricted for debt service	-	-	5,040,278	4,986,103	5,040,278	4,986,103
Unrestricted	<u>37,552,608</u>	<u>28,671,664</u>	<u>(1,231,979)</u>	<u>(3,036,807)</u>	<u>36,320,629</u>	<u>25,634,857</u>
Total net position	<u>\$ 257,083,161</u>	<u>\$ 245,100,199</u>	<u>\$ 25,070,929</u>	<u>\$ 21,532,944</u>	<u>\$ 282,154,090</u>	<u>\$ 266,633,143</u>

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

SABINE RIVER AUTHORITY OF TEXAS

STATEMENTS OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION

FOR THE FISCAL YEARS ENDED AUGUST 31, 2025 AND 2024

	Operations		Gulf Coast		Totals	
	2025	2024	2025	2024	2025	2024
OPERATING REVENUES						
Water sales	\$ 34,721,899	\$ 33,680,962	\$ 10,084,945	\$ 9,033,148	\$ 44,806,844	\$ 42,714,110
Power sales	7,331,731	5,601,771	-	-	7,331,731	5,601,771
Wastewater treatment	311,671	286,692	-	-	311,671	286,692
Permits	992,079	1,041,339	-	-	992,079	1,041,339
Water quality activities	943,245	961,887	-	-	943,245	961,887
Miscellaneous	368,470	678,210	46,182	97,984	414,652	776,194
Reservation fee	29,136	27,492	-	-	29,136	27,492
Total operating revenues	<u>44,698,231</u>	<u>42,278,353</u>	<u>10,131,127</u>	<u>9,131,132</u>	<u>54,829,358</u>	<u>51,409,485</u>
OPERATING EXPENSES						
Operations and maintenance	28,904,588	28,410,561	3,019,630	4,111,627	31,924,218	32,522,188
Depreciation	<u>5,322,123</u>	<u>4,886,934</u>	<u>1,651,146</u>	<u>1,601,453</u>	<u>6,973,269</u>	<u>6,488,387</u>
Total operating expenses	<u>34,226,711</u>	<u>33,297,495</u>	<u>4,670,776</u>	<u>5,713,080</u>	<u>38,897,487</u>	<u>39,010,575</u>
OPERATING INCOME (LOSS)	<u>10,471,520</u>	<u>8,980,858</u>	<u>5,460,351</u>	<u>3,418,052</u>	<u>15,931,871</u>	<u>12,398,910</u>
NON-OPERATING REVENUES (EXPENSES)						
Grant program	(740,988)	(1,497,905)	-	-	(740,988)	(1,497,905)
Gain/(loss) from disposition of capital assets	(206,967)	(138,903)	-	-	(206,967)	(138,903)
Investment income	2,459,397	2,961,769	-	-	2,459,397	2,961,769
Interest expense	<u>-</u>	<u>-</u>	<u>(1,922,366)</u>	<u>(1,964,495)</u>	<u>(1,922,366)</u>	<u>(1,964,495)</u>
Total non-operating revenues (expenses)	<u>1,511,442</u>	<u>1,324,961</u>	<u>(1,922,366)</u>	<u>(1,964,495)</u>	<u>(410,924)</u>	<u>(639,534)</u>
CHANGE IN NET POSITION	11,982,962	10,305,819	3,537,985	1,453,557	15,520,947	11,759,376
NET POSITION, BEGINNING	<u>245,100,199</u>	<u>234,794,380</u>	<u>21,532,944</u>	<u>20,079,387</u>	<u>266,633,143</u>	<u>254,873,767</u>
NET POSITION, ENDING	<u>\$ 257,083,161</u>	<u>\$ 245,100,199</u>	<u>\$ 25,070,929</u>	<u>\$ 21,532,944</u>	<u>\$ 282,154,090</u>	<u>\$ 266,633,143</u>

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

SABINE RIVER AUTHORITY OF TEXAS
STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED AUGUST 31, 2025 AND 2024

	Operations		Gulf Coast		Totals	
	2025	2024	2025	2024	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES						
Payments received from customers	\$ 43,451,357	\$ 45,360,053	\$ 10,223,995	\$ 8,874,194	\$ 53,675,352	\$ 54,234,247
Payments to suppliers and others	(19,120,810)	(16,316,359)	(1,368,809)	(2,157,032)	(20,489,619)	(18,473,391)
Payments to employees	(16,262,569)	(15,204,279)	(2,146,653)	(2,055,583)	(18,409,222)	(17,259,862)
Net advances to TBPJO	(793,312)	(709,585)	-	-	(793,312)	(709,585)
Other receipts	<u>368,470</u>	<u>678,210</u>	<u>-</u>	<u>-</u>	<u>368,470</u>	<u>678,210</u>
Net cash provided (used) by operating activities	<u>7,643,136</u>	<u>13,808,040</u>	<u>6,708,533</u>	<u>4,661,579</u>	<u>14,351,669</u>	<u>18,469,619</u>
CASH FLOWS FROM NON-CAPITAL AND RELATED FINANCING ACTIVITIES						
Cash received from other funds	187,048	-	-	3,631,851	187,048	3,631,851
Cash paid to other funds	-	(3,631,851)	(187,048)	-	(187,048)	(3,631,851)
Grant funds disbursed	<u>(740,988)</u>	<u>(1,497,905)</u>	<u>-</u>	<u>-</u>	<u>(740,988)</u>	<u>(1,497,905)</u>
Net cash provided (used) by non-capital and related financing activities	<u>(553,940)</u>	<u>(5,129,756)</u>	<u>(187,048)</u>	<u>3,631,851</u>	<u>(740,988)</u>	<u>(1,497,905)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Purchases of capital assets	(8,001,523)	(14,942,996)	(1,449,168)	(3,014,471)	(9,450,691)	(17,957,467)
Principal repayment on debt	-	-	(2,000,000)	(1,960,000)	(2,000,000)	(1,960,000)
Interest and fiscal charges on debt	<u>-</u>	<u>-</u>	<u>(1,924,383)</u>	<u>(1,968,177)</u>	<u>(1,924,383)</u>	<u>(1,968,177)</u>
Net cash provided (used) by capital and related financing activities	<u>(8,001,523)</u>	<u>(14,942,996)</u>	<u>(5,373,551)</u>	<u>(6,942,648)</u>	<u>(13,375,074)</u>	<u>(21,885,644)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Purchase of investments	(5,002,475)	(11,716,260)	-	-	(5,002,475)	(11,716,260)
Sale and maturity of investments	3,187,197	12,996,890	-	-	3,187,197	12,996,890
Interest received	<u>2,149,222</u>	<u>2,384,308</u>	<u>-</u>	<u>-</u>	<u>2,149,222</u>	<u>2,384,308</u>
Net cash provided (used) by investing activities	<u>333,944</u>	<u>3,664,938</u>	<u>-</u>	<u>-</u>	<u>333,944</u>	<u>3,664,938</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>(578,383)</u>	<u>(2,599,774)</u>	<u>1,147,934</u>	<u>1,350,782</u>	<u>569,551</u>	<u>(1,248,992)</u>
CASH AND CASH EQUIVALENTS, BEGINNING	<u>4,660,582</u>	<u>7,260,356</u>	<u>4,986,447</u>	<u>3,635,665</u>	<u>9,647,029</u>	<u>10,896,021</u>
CASH AND CASH EQUIVALENTS, ENDING	<u>\$ 4,082,199</u>	<u>\$ 4,660,582</u>	<u>\$ 6,134,381</u>	<u>\$ 4,986,447</u>	<u>\$ 10,216,580</u>	<u>\$ 9,647,029</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:						
Operating income	\$ 10,471,520	\$ 8,980,858	\$ 5,460,351	\$ 3,418,052	\$ 15,931,871	\$ 12,398,910
Noncash items included in operating income:						
Depreciation	5,322,123	4,886,934	1,651,146	1,601,453	6,973,269	6,488,387
Accrued compensated absences	280,061	160,793	22,276	7,818	302,337	168,611
(Increase) Decrease in Assets:						
Accounts receivable	(846,499)	3,718,610	121,868	(231,938)	(724,631)	3,486,672
Deferred outflows	698,095	237,547	95,195	18,440	793,290	255,987
Prepaid items and advances	(809,103)	(778,586)	(8,717)	7,097	(817,820)	(771,489)
Increase (Decrease) in Liabilities:						
Accounts payable	(3,787,969)	(1,456,195)	(107,560)	(897,059)	(3,895,529)	(2,353,254)
Deferred inflows	2,493,057	(2,812,603)	315,181	(142,976)	2,808,238	(2,955,579)
Accrued and other liabilities	(8,335)	16,378	-	-	(8,335)	16,378
Unearned revenue	(962)	(7,856)	-	-	(962)	(7,856)
Total OPEB liability	<u>(6,168,852)</u>	<u>862,160</u>	<u>(841,207)</u>	<u>880,692</u>	<u>(7,010,059)</u>	<u>1,742,852</u>
Net cash provided by operating activities	<u>\$ 7,643,136</u>	<u>\$ 13,808,040</u>	<u>\$ 6,708,533</u>	<u>\$ 4,661,579</u>	<u>\$ 14,351,669</u>	<u>\$ 18,469,619</u>
NONCASH CAPITAL, FINANCING AND INVESTING ACTIVITIES						
Change in fair value of investments	\$ 428,949	\$ 493,413	\$ -	\$ -	\$ 428,949	\$ 493,413
Accrued construction payables and retainage	3,037,962	-	441,691	111,187	3,479,653	111,187

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Sabine River Authority of Texas ("Authority") 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 more significant of the Authority's accounting policies are described below.

A. Reporting Entity

The Sabine River Authority of Texas was created in 1949, pursuant to Vernon's Annotated Civil Statutes Article 8280-133, as a conservation and reclamation district. The Authority was determined to be necessary in accomplishing the provisions of Article XVI, Section 59 of the Texas Constitution and for the conservation, protection, and development of the waters of the Sabine River. Responsibilities of the Authority include municipal, industrial, and agricultural raw water supply; hydroelectric generation; water and wastewater treatment; water quality and pollution control activities; and recreation facilities.

Management has determined that there are no other entities that meet the criteria for inclusion in the Authority's reporting entity. The Authority is a separate self-supporting governmental unit with no taxing powers covering all or a portion of 21 counties in the Sabine Basin and is administered by a nine-member Board of Directors appointed by the Governor to six-year staggered terms. The Authority is not included in any other governmental reporting entity. The Authority is in compliance with the requirements of Texas Water Codes 49.191, Duty to Audit, and 49.199, Policies and Audits of Districts.

B. Fund Financial Statements

GASB 34 requires special purpose governments engaged only in business-type activities to present only the financial statements required for Enterprise Funds. For these governments, basic financial statements and required supplementary information consist of a Management Discussion and Analysis ("MD&A"), Enterprise Fund financial statements, notes to financial statements and required supplementary information other than MD&A, if applicable.

Required fund financial statements include a Statement of Net Position, a Statement of Revenues, Expenses and Changes in Fund Net Position, and a Statement of Cash Flows.

The Authority reports the following major enterprise funds:

- The Operations Enterprise Fund accounts for the acquisition, operation and maintenance of Authority facilities and services.
- The Gulf Coast Enterprise Fund accounts for the acquisition, operation and maintenance of the Gulf Coast Division facilities and services.

C. Basis of Accounting

The Authority's basic financial statements are presented as two major Enterprise Funds. These Enterprise Funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets, liabilities, and deferred inflows and outflows associated with the operation of the funds are included on the Statement of Net Position. The Enterprise Funds are accounted for using the accrual basis of accounting. Their revenue is recognized when it is earned, and its expenses are recognized when they are incurred.

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The Authority distinguishes between operating and non-operating revenues and expenses consistently with the criteria used to identify cash flows from operating activities in the Statement of Cash Flows. Generally, the Authority classifies revenues generated from water sales, power sales, and related activities and services as operating revenues. Operation and maintenance and depreciation are classified as operating expenses. All other income and expenses, including investment income, interest expense, gain/loss on the sale of capital assets and impairment loss are considered non-operating activity.

D. **Assets, Liabilities, Deferred Outflows of Resources, Net Position, Revenues, and Expenses**

Cash, Cash Equivalents, and Investments

Cash and cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash and so near maturity that there is no significant risk of changes in value due to changes in interest rates. Cash equivalents include investments with original maturities of three months or less. Cash equivalents are stated at cost which approximates fair value.

Investments

Investments with quoted fair values are carried at the reported sales price on the last day of the Authority's year and are recorded at fair value in the statement of net position. Certificates of deposit are considered nonparticipating securities and, thus, are stated at cost. Investments in TexPool are stated at net asset value per share, which approximates fair value. The change in the difference between fair value and cost of investments is reported as a component of investment income. All investments are in accordance with Texas Government Code, Title 10, Chapter 2256 (the Public Funds Investment Act).

Accounts Receivable

The Authority uses the direct charge off method to account for bad debts, directly expensing receivables which management deems uncollectible, or realizable at less than full value. This method provides results similar to the reserve method in all material respects. The Authority considers accounts receivable to be fully collectible; accordingly, no allowance for doubtful accounts is recorded.

Interfund Balances

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advance to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." The authority currently has no outstanding "advances to/from other funds".

Capital Assets

Capital assets are defined by the Authority as assets with an initial estimated useful life in excess of one year and with an acquisition cost greater than the following thresholds:

Dams and electric plants	\$ 1,000,000
Water and pumping plant	100,000
Buildings	100,000
Equipment	25,000

Such assets are recorded at historical cost, except for donated capital assets, which are recorded at acquisition cost, which is the price that would be paid to acquire an asset with equivalent service potential at the acquisition date. Depreciation is provided using the straight-line method at annual rates as follows:

Dams and electric plants	1.50%
Water and pumping plant	1.50 - 5.00%
Buildings	2.00 - 5.00%
Equipment	4.00 - 20.00%

Restricted Assets

The restricted assets consist of bond reserve funds and sinking funds on various revenue bonds and funds designated by the Board of Directors. The bond reserve and sinking funds are segregated as required by certain bond indentures.

Leases

A lessor is required to recognize a lease receivable and a deferred inflow of resources. The Authority's income leasing operations generally consist of the leasing of land for grazing and agricultural purposes or for signage or premises to commercial entities. Leases are generally executed for a specified term and fixed annual payment. The cost of the leased land is not determinable because the leased portions of the Authority's total land holdings are not significant to the total square footage owned and because the leased portions have been subdivided from original purchases.

Sick Leave and Vacation

The Authority allows employees to accumulate sick leave and vacation. Vacation hours carry forward each year in accordance with a maximum, which ranges from 180 to 532 hours based on the employee's length of service. Unused vacation vests and is paid out upon termination. Sick leave is not paid upon termination. The Authority estimates that 20% of sick leave balances are more likely than not to be paid in future years; thus, the compensated absences liability includes 20% of outstanding sick leave balances at year end.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The Authority reports deferred outflows of resources related to OPEB, which are amortized over the average remaining service life of participating employees.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Authority reports two types of deferred inflows of resources:

- Deferred inflows related to OPEB are amortized over the average remaining service life of participating employees.
- Deferred inflows related to leases are amortized over the contract term of the lease.

Rates and Regulations

Water rates are established by the Authority's Board of Directors. These contracted rates can be appealed to the Texas Commission on Environmental Quality. On May 16, 2008, the Public Utility Commission of Texas (PUC) approved the Authority's request for registration as a power generation company pursuant to P.U.C. SUBST.R.25.109. As of June 1, 2023, under the new Power Sales Agreement with NextEra Energy Marketing, LLC., the Authorities receive \$0.06048 per KWH for a fixed 5X16 on-peak block monthly schedule of power totaling approximately 80,000 MWH per year. Power generated in excess of this schedule is sold into the market at the day-ahead or real-time market price as scheduled. The previous rate for power sales was \$0.05400 per KWH.

Other Post-Employment Benefits

For purposes of measuring the total OPEB liability, OPEB related deferred outflows and inflows of resources, and OPEB expense, benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Contributions are not required but are measured as payments by the Authority for benefits due and payable that are not reimbursed by plan assets. Information regarding the Authority's total OPEB liability is obtained from a report prepared by a consulting actuary, Gabriel Roeder Smith & Company.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgets and Budgetary Accounting

The Authority prepares a budget in accordance with The Water Code, Chapter 49, Subchapter G, Section 49.199 for use in planning and controlling costs. The budget and any changes are approved by the Board of Directors. Appropriate sections of the budget are reviewed by the City of Dallas and the Toledo Bend Project Joint Operations Board.

III. DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

The Authority’s cash and cash equivalents balances consist of depository accounts and investments with original scheduled maturities of 90 days or less. As of August 31, 2025, investments consisted of the following:

Description	Measurement Basis	Reported Value	Fair Value measurement		Weighted Average Maturity (Days)
			Level 1	Level 2	
Certificates of deposit	Cost	\$ 16,828,592	N/A	N/A	249
Money Market funds	Cost	24,230,480	N/A	N/A	1
TexPool	NAV	16,148	N/A	N/A	43
Municipal bonds	Fair Value	985,329	\$ -	\$ 985,329	5
U.S. Treasury notes	Fair Value	14,984,926	14,984,926	-	24
U.S. agency securities	Fair Value	<u>3,859,368</u>	<u>-</u>	<u>3,859,368</u>	<u>71</u>
Total Investments		<u>\$ 60,904,843</u>	<u>\$ 14,984,926</u>	<u>\$ 4,844,697</u>	<u>393</u>

Investments as of August 31, 2024, were as follows:

Description	Measurement Basis	Reported Value	Fair Value measurement		Weighted Average Maturity (Days)
			Level 1	Level 2	
Certificates of deposit	Cost	\$ 14,398,383	N/A	N/A	130
Money Market funds	Cost	12,482,598	N/A	N/A	1
TexPool	NAV	15,439	N/A	N/A	36
Municipal bonds	Fair Value	969,090	\$ -	\$ 969,090	11
U.S. Treasury notes	Fair Value	27,060,066	27,060,066	-	126
U.S. agency securities	Fair Value	<u>3,735,040</u>	<u>-</u>	<u>3,735,040</u>	<u>130</u>
Total Investments		<u>\$ 58,660,616</u>	<u>\$ 27,060,066</u>	<u>\$ 4,704,130</u>	<u>434</u>

The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. Level 1 inputs used were documented trade history in exact securities, and level 2 inputs were discounted expected future cash flows.

Additional policies and contractual provision governing investments for the Authority are specified below:

Interest Rate Risk. In accordance with its investment policy, the Authority manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to less than five years. Maximum allowable maturity shall be 10 years with the exception of investments made specifically to retire debt.

Credit Risk. The Texas Local Government Investment Pool (TexPool) is a public funds investment pool created pursuant to the Interlocal Cooperation Act of the State of Texas. The State Comptroller of Public Accounts exercises oversight responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management and accountability for fiscal matters. An Advisory Board reviews the investment policy and management fee structure. TexPool is rated AAAm by Standard & Poors. As a requirement to maintain the rating, weekly portfolio information must be submitted to Standard & Poors, as well as the Office of the Comptroller of the Public Accounts for review.

The Board of Directors has authorized the Authority to invest in compliance with V.A.T.C.S. Government Code, Title 10, Chapter 2256 (Public Funds Investment Act of 1993). Money in any fund may be placed in obligations of the United States or its instrumentalities; direct obligations of this state or its agencies; collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States; other obligations, the principal and interest of which are unconditionally guaranteed or insured by this state or the United States or its instrumentalities; and obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent, Certificates of Deposit and any other investment authorized in Chapter 2256. Accordingly, cash is invested in money market funds, certificates of deposit, or interest-bearing demand deposits and is stated at fair value.

Custodial Credit Risk. In the case of deposits, there is a risk that in the event of a bank failure, the Authority's deposits may not be returned to it. As of August 31, 2025 and 2024, all of the Authority's Operating Fund and Gulf Coast Funds deposit balances of exceeding depository insurance limits were collateralized with securities pledged by the financial institutions in the Authority's name and held in safekeeping by a third party. Fair values of pledged securities are monitored on a monthly basis to assure that they are in excess of 100% of the carrying values.

TexPool has a redemption notice period of one day and redeem daily. The pool’s authority to limit withdrawals is limited to instances of market closures or general banking moratoriums.

B. INTERFUND RECEIVABLE AND PAYABLE BALANCES

During the course of normal operations, the Authority has numerous transactions between individual funds, including expense reimbursement and payments for interfund services provided. All of the balances resulted from the time lag between the dates that reimbursable expenses occur and payments between funds are made.

Interfund receivable and payable balances as of August 31, 2025 were as follows:

Receivable Fund	Payable Fund	Amount
Operations Fund	Gulf Coast Fund	<u>\$ 4,054</u>

C. LEASE RECEIVABLE

The Authority has entered into various lease agreements as lessor. The agreements primarily consist of approximately 110 land leases for grazing and agricultural purposes or for signage or premises to commercial entities. These agreements are 5 years in term and carry annual payments ranging from \$100 to \$29,000 a year.

Lease receivable activity for the year ended August 31, 2025 were as follows:

	Beginning Balance	Additions	Retirements	Ending Balance	Owed Within One Year
Operations Fund:					
Lease receivable	\$ 135,183	\$ 40,305	\$ 71,248	\$ 104,240	\$ 50,474
Gulf Coast Fund:					
Lease receivable	<u>145,000</u>	<u>-</u>	<u>29,000</u>	<u>116,000</u>	<u>29,000</u>
Total	<u>\$ 280,183</u>	<u>\$ 40,305</u>	<u>\$ 100,248</u>	<u>\$ 220,240</u>	<u>\$ 79,474</u>

Lease receivable activity for the year ended August 31, 2024 were as follows:

	Beginning Balance	Additions	Retirements	Ending Balance	Owed Within One Year
Operations Fund:					
Lease receivable	\$ 86,027	\$ 119,836	\$ 70,680	\$ 135,183	\$ 59,526
Gulf Coast Fund:					
Lease receivable	<u>170,000</u>	<u>-</u>	<u>25,000</u>	<u>145,000</u>	<u>29,000</u>
Total	<u>\$ 256,027</u>	<u>\$ 119,836</u>	<u>\$ 95,680</u>	<u>\$ 280,183</u>	<u>\$ 88,526</u>

Future minimum lease payments receivable are expected as follows:

Fiscal Year	Operations Fund	Gulf Coast
2026	\$ 50,474	\$ 29,000
2027	30,940	29,000
2028	16,897	29,000
2029	<u>5,929</u>	<u>29,000</u>
Total	<u>\$ 104,240</u>	<u>\$ 116,000</u>

D. CAPITAL ASSETS

Capital asset activity for the year ended August 31, 2025 for Operations Fund was as follows:

	Balance 8/31/2024	Additions/ Completions	Retirements/ Adjustments	Balance 8/31/2025
Capital assets, nondepreciable:				
Land	\$ 56,690,751	\$ 227,352	\$ -	\$ 56,918,103
Construction in Progress	<u>28,896,091</u>	<u>5,950,067</u>	<u>(20,157,055)</u>	<u>14,689,103</u>
Total capital assets, nondepreciable	<u>85,586,842</u>	<u>6,177,419</u>	<u>(20,157,055)</u>	<u>71,607,206</u>
Capital assets, depreciable:				
Dams & Electric Plant	143,967,754	3,814,253	-	147,782,007
Water and Pumping Plant	40,141,080	-	-	40,141,080
Buildings	41,980,113	20,608,542	(690,903)	61,897,752
Equipment	<u>12,787,423</u>	<u>596,323</u>	<u>(659,283)</u>	<u>12,724,463</u>
Total capital assets, depreciable	<u>238,876,370</u>	<u>25,019,118</u>	<u>(1,350,186)</u>	<u>262,545,302</u>
Less accumulated depreciation:				
Dams & Electric Plant	(81,668,764)	(2,319,825)	-	(83,988,589)
Water and Pumping Plant	(13,272,220)	(816,131)	-	(14,088,351)
Buildings	(7,468,048)	(1,215,860)	552,415	(8,131,493)
Equipment	<u>(5,625,645)</u>	<u>(970,307)</u>	<u>590,807</u>	<u>(6,005,145)</u>
Total accumulated depreciation	<u>(108,034,677)</u>	<u>(5,322,123)</u>	<u>1,143,222</u>	<u>(112,213,578)</u>
Net capital assets being depreciated	<u>130,841,693</u>	<u>19,696,995</u>	<u>(206,964)</u>	<u>150,331,724</u>
Net capital assets	<u>\$ 216,428,535</u>	<u>\$ 25,874,414</u>	<u>\$ (20,364,019)</u>	<u>\$ 221,938,930</u>

Capital asset activity for the year ended August 31, 2024 for Operations Fund was as follows:

	Balance 8/31/2023	Additions/ Completions	Retirements/ Adjustments	Balance 8/31/2024
Capital assets, nondepreciable:				
Land	\$ 56,690,751	\$ -	\$ -	\$ 56,690,751
Construction in Progress	<u>34,006,309</u>	<u>11,748,871</u>	<u>(16,859,089)</u>	<u>28,896,091</u>
Total capital assets, nondepreciable	<u>90,697,060</u>	<u>11,748,871</u>	<u>(16,859,089)</u>	<u>85,586,842</u>
Capital assets, depreciable:				
Dams & Electric Plant	143,967,754	-	-	143,967,754
Water and Pumping Plant	40,141,080	-	-	40,141,080
Buildings	23,548,274	18,490,742	(58,903)	41,980,113
Equipment	<u>11,906,729</u>	<u>1,524,788</u>	<u>(644,094)</u>	<u>12,787,423</u>
Total capital assets, depreciable	<u>219,563,837</u>	<u>20,015,530</u>	<u>(702,997)</u>	<u>238,876,370</u>
Less accumulated depreciation:				
Dams & Electric Plant	(79,348,939)	(2,319,825)	-	(81,668,764)
Water and Pumping Plant	(12,186,088)	(1,086,132)	-	(13,272,220)
Buildings	(6,910,462)	(573,616)	16,030	(7,468,048)
Equipment	<u>(5,304,032)</u>	<u>(907,361)</u>	<u>585,748</u>	<u>(5,625,645)</u>
Total accumulated depreciation	<u>(103,749,521)</u>	<u>(4,886,934)</u>	<u>601,778</u>	<u>(108,034,677)</u>
Net capital assets being depreciated	<u>115,814,316</u>	<u>15,128,596</u>	<u>(101,219)</u>	<u>130,841,693</u>
Net capital assets	<u>\$ 206,511,376</u>	<u>\$ 26,877,467</u>	<u>\$ (16,960,308)</u>	<u>\$ 216,428,535</u>

Capital asset activity for the year ended August 31, 2025 for Gulf Coast Fund was as follows:

	Balance 8/31/2024	Additions/ Completions	Retirements/ Adjustments	Balance 8/31/2025
Capital assets, nondepreciable:				
Land	\$ 2,264,125	\$ -	\$ -	\$ 2,264,125
Construction in Progress	1,611,943	1,616,729	(1,232,277)	1,996,395
Total capital assets, nondepreciable	3,876,068	1,616,729	(1,232,277)	4,260,520
Capital assets, depreciable:				
Water and Pumping Plant	84,373,925	1,250,425	(17,694)	85,606,656
Buildings	1,873,923	-	-	1,873,923
Equipment	2,791,608	255,982	(61,030)	2,986,560
Total capital assets, depreciable	89,039,456	1,506,407	(78,724)	90,467,139
Less accumulated depreciation:				
Water and Pumping Plant	(4,880,883)	(1,421,123)	17,696	(6,284,310)
Buildings	(888,127)	(73,058)	34,784	(926,401)
Equipment	(1,397,866)	(156,965)	26,244	(1,528,587)
Total accumulated depreciation	(7,166,876)	(1,651,146)	78,724	(8,739,298)
Net capital assets being depreciated	81,872,580	(144,739)	-	81,727,841
Net capital assets	\$ 85,748,648	\$ 1,471,990	\$ (1,232,277)	\$ 85,988,361

Capital asset activity for the year ended August 31, 2024 for Gulf Coast Fund was as follows:

	Balance 8/31/2023	Additions/ Completions	Retirements/ Adjustments	Balance 8/31/2024
Capital assets, nondepreciable:				
Land	\$ 2,264,125	\$ -	\$ -	\$ 2,264,125
Construction in Progress	1,172,487	1,506,721	(1,067,265)	1,611,943
Total capital assets, nondepreciable	3,436,612	1,506,721	(1,067,265)	3,876,068
Capital assets, depreciable:				
Water and Pumping Plant	81,696,713	2,723,887	(46,675)	84,373,925
Buildings	1,873,923	-	-	1,873,923
Equipment	2,808,807	-	(17,199)	2,791,608
Total capital assets, depreciable	86,379,443	2,723,887	(63,874)	89,039,456
Less accumulated depreciation:				
Water and Pumping Plant	(3,522,252)	(1,368,314)	9,683	(4,880,883)
Buildings	(780,282)	(107,845)	-	(888,127)
Equipment	(1,289,078)	(125,294)	16,506	(1,397,866)
Total accumulated depreciation	(5,591,612)	(1,601,453)	26,189	(7,166,876)
Net capital assets being depreciated	80,787,831	1,122,434	(37,685)	81,872,580
Net capital assets	\$ 84,224,443	\$ 2,629,155	\$ (1,104,950)	\$ 85,748,648

Depreciation expense for the year ended August 31, 2025 was \$5,322,123 for the Operations Fund and \$1,651,146 for the Gulf Coast Fund. Depreciation expense for the year ended August 31, 2024 for the Operations Fund was \$4,886,934 and \$1,601,453 for the Gulf Coast Fund.

E. Shared Service Arrangement

The Authority has a 50% interest in the Toledo Bend Project Joint Operation (TBPJO). The TBPJO is a joint operation between the Authority and Sabine River Authority, State of Louisiana (SRA-LA), and was established by joint resolution of the Authority and SRA-LA in 1955. TBPJO was formed for the purpose of constructing the dam, reservoir, structures, and hydroelectric generating station at Toledo Bend Reservoir.

TBPJO is not a legal entity, but rather the representation of the two entities jointly operating the Toledo Bend Reservoir and dividing costs and operational responsibilities. TBPJO is administered by an Operating Board composed of three members appointed by the Authority and three members appointed by SRA-LA. The Authority is responsible for administration of the reservoir and the Texas shoreline. SRA-LA is responsible for engineering operations and the Louisiana shoreline.

Under the agreement with SRA-LA, all assets related to TBPJO are solely owned and equally shared. As such, the Authority has recognized its 50% share of these assets as capital assets in the statement of net position. Additionally, the Authority recognizes a separate asset as the cumulative unspent advances to SRA-LA for shared costs. Amounts spent on TBPJO operations are expended by the Authority as they are incurred, and unspent amounts are recognized as an asset on the balance sheet. This amounted to \$1,676,513 and \$883,201 as of August 31, 2025 and 2024, respectively.

TBPJO prepares audited financial statements to reflect the entire discrete operation independent of the two entities; these statements are on file at the administrative offices of the Authority.

F. Self-Insurance

The Authority has established a medical self-insurance plan. The purpose of this plan is to pay the medical expenses of the Authority's employees and their covered dependents, and to minimize the total cost of medical insurance. Cost incurred to provide this plan was \$3,889,680 and \$3,406,330 for the years ended August 31, 2025 and 2024, respectively. Medical claims exceeding \$2,588,561 and \$2,266,659 for 2025 and 2024, respectively, for the group, or \$75,000 per covered individual, were covered through a commercial insurance carrier.

GAAP requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of loss can be reasonably estimated. Management has estimated this liability for claims incurred but not reported to be \$250,000, this is included in the accrued liabilities of the Statement of Net Position. A reconciliation of claims liabilities is shown below:

Reconciliations of Claims Liabilities		
	2025	2024
Claims on liabilities at September 1	\$ 175,000	\$ 175,000
Incurred claims	3,019,744	1,776,782
Payments on claims	(2,944,744)	(1,776,782)
Claims on Liabilities at August 31	\$ 250,000	\$ 175,000

G. Pension Plan

The Authority has created the Sabine River Authority of Texas Employee Retirement Plan (Plan) by conforming to the requirements of Section 401(a) of the Internal Revenue Code for the exclusive use and benefit of the permanent employees of the Authority and their beneficiaries. The Plan is a qualified plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), Tax Equity and Fiscal Responsibility Act of 1982, Tax Reform Act of 1984, and the Retirement Equity Act of 1984; and a letter of favorable determination has been received from the Internal Revenue Service relating to its qualification. The Plan is authorized by Article 8280-133 of Vernon's Texas Civil Statutes as amended. It is a defined contribution pension plan, whereby the Authority contributes an amount equal to 15% of the employees' compensation which is within the limitations as set out in Section 415(c) of the Internal Revenue Code. Full-time employees, after one year of service, are enrolled in the retirement plan, and the employees are fully vested after seven years. Benefits are based on the amounts accumulated from such contributions.

	Active Member	Retiree Member	Inactive Member	Deceased Member	Qudro Member	Beneficiary Member	Disability Member	Total
2025	116	21	15	1	2	6	-	161
2024	117	20	15	1	2	5	1	161
2023	109	26	15	1	-	-	-	151
2022	102	25	16	-	-	-	-	143
2021	96	25	14	-	-	-	-	135
2020	100	22	16	-	-	-	-	138

Retirement contribution costs, which are included in Statements of Revenues, Expenses, and Changes in Net Position in Operation and Maintenance Expenses, for the current year and two preceding years are as follows:

	Employer Contributions Required	Employer Contributions Made	Percentage of Contributions Made
2025	\$ 1,641,598	\$ 1,641,598	100%
2024	1,486,395	1,486,395	100%
2023	1,303,186	1,303,186	100%
2022	1,201,221	1,201,221	100%

Voluntary employee contributions totaled \$37,612 and \$31,881, and forfeitures of \$-0- and \$-0-, for the years ended August 31, 2025 and 2024, respectively. Retirement contributions are deposited into each employee's individual account at Mission Square. Mission Square is a not-for-profit corporation that assists in the establishment and maintenance of retirement plans exclusively for State and Local government employees. Through Mission Square, each employee manages and invests the funds in their individual accounts.

The asset allocation breakdown is as follows:

Fund	Percentage Invested	Balance 8/31/2025
MissionSquare PLUS R5	19.03%	\$ 11,528,070
MSQ 500 Stk Idx R5	16.17%	9,795,657
MSQ Growth R5	6.50%	3,935,690
MSQ Broad Mkt Idx R5	6.49%	3,929,404
MSQ Contrafund	5.55%	3,365,654
MSQ Ret IncomeAdv	5.26%	3,186,411
MSQ Aggrsve Opps R5	4.64%	2,813,541
MissionSquare Brokerage	3.12%	1,892,051
MSQ Ovrs Eq Index R5	2.53%	1,531,299
MSQ T Rowe Growth Stk	2.50%	1,517,716
MSQ Inflation Foc R5	2.47%	1,498,154
MSQ Growth & Inc R5	2.08%	1,257,569
MSQ Ret Tgt 2030 R5	2.02%	1,224,778
MSQ Equity Income R5	1.95%	1,181,524
MSQ MP Lng-Trm Gr R5	1.73%	1,047,369
MSQ Allspring Core Plus Bd R5	1.68%	1,020,331
MSQ Core Bd Idx R5	1.37%	832,051
MSQ Mid/Sm Co Idx R5	1.28%	775,039
MSQ Ret Tgt 2035 R5	<1%	390,938
iShares S&P 500 Idx Inv A	<1%	383,922
Fidelity Advisor Tech M	<1%	382,076
MSQ MP Gbl Eq Gr R5	<1%	353,072
MSQ Cash Management	<1%	342,942
MSQ Ret Tgt 2040 R5	<1%	336,009
MSQ Invesco Main Street	<1%	318,052
MSQ Cohen & Steers Realty	<1%	309,190
MSQ Ret Tgt 2050 R5	<1%	303,876
MSQ Emerging Mkts R5	<1%	279,661
MSQ PIMCO High Yield	<1%	276,694
MSQ International	<1%	273,994
MSQ Ret Tgt 2055 R5	<1%	227,105
Fidelity MMKT Govt Por	<1%	212,919
Janus Henderson Forty S	<1%	190,880
MSQ Ret Tgt 2045 R5	<1%	179,853
MSQ AMG TimesSq Mid Cap Gr R5	<1%	175,883
T Rowe Blue Chip Growth	<1%	154,726
Other Funds w/ less than \$150,000 (123 funds)	5.23%	3,167,070
Total		\$ 60,591,169

H. **OTHER POST-EMPLOYMENT BENEFITS**

Plan Description and Benefits Provided

In addition to providing pension benefits, the Authority administers a single-employer, defined-benefit OPEB plan. The plan provides post-employment healthcare benefits, in accordance with federal and state statutes and Board resolution, to employees who attain retirement status. Full time employees hired before January 1, 2003 are eligible to receive retiree health care benefits upon reaching retirement status. Employees hired after January 1, 2003 are not eligible for postemployment health benefits. Employees are eligible for retirement status at age 65 or they may also attain early retirement status prior to age 65 provided that for each year of age prior to age 65, the employee shall have completed one year of service such that the employee's age plus years of service must equal 80. The cost for each employee is paid on a "pay-as-you-go" basis, and no assets are accumulated in a trust meeting the criteria of Paragraph 4 of GASB Statement No. 75. The Authority pays the healthcare costs under its medical self-insurance plan described in Note III.F. The Plan's provisions and funding requirements are established and can be amended by the Management of the Authority.

The number of employees currently covered by the benefit terms is as follows:

Inactive employees or beneficiaries currently receiving benefits	49
Inactive employees entitled to but not yet receiving benefits	-
Active employees	<u>46</u>
	<u>95</u>

Actuarial Assumptions and Methods

Each year, the total OPEB liability is measured as of August 31, the Authority's fiscal year end. For the fiscal year ended August 31, 2025, the actuarial valuation used in the measurement of the total OPEB liability was performed as of December 31, 2024. For the fiscal year ended August 31, 2024, the actuarial valuation was performed as of December 31, 2022.

Actuarial Valuation Date	December 31, 2024
Actuarial Cost Method	Individual Entry Age
Discount rate	5.23% as of August 31, 2025
Inflation Rate	2.50%
Salary Increases	3.60% to 11.85% including inflation
Demographic Assumptions	Due to the size of the plan, the demographic assumptions are not based on formal experience studies. However, gains and losses are monitored during each valuation and adjustments are made to the retirement assumption as needed.
Mortality	For healthy retirees, the gender-distinct Pub-2010 Healthy Retiree tables are used with male rates multiplied by 135% and female rates multiplied by 120%. For healthy retirees, the valuation employs fully generational mortality projections based on 100% of the ultimate rates of mortality improvement scale MP-2021.
Health care cost trend rates	Pre-65: Initial rate of 7.50% declining to an ultimate rate of 4.25% after 15 years. Post-65: Initial rate of 5.90% declining to an ultimate rate of 4.25% after 9 years.
Participation rates	It was assumed that 100% of eligible retirees would choose to receive retiree health care benefits through the employer.
Notes	Changes of assumptions reflect a change in the discount rate from 3.87% as of August 31, 2024 to 5.23% as of August 31, 2025 and updates to the health care trend assumption.

For plans that do not have formal assets, the discount rate should equal the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. For the purpose of this valuation, the municipal bond rate is 5.23% based on the Fidelity 20-Year Municipal GO AA Index as of August 31, 2025. The discount rate was 3.87% as of August 31, 2024.

Changes in Total OPEB Liability

	Total OPEB Liability 8/31/2025	Total OPEB Liability 8/31/2024
Balance at 9/1	\$ 33,292,324	\$ 31,549,472
Changes for the year:		
Service cost	365,587	338,632
Interest on the total OPEB liability	1,281,585	1,293,375
Difference between expected and actual experience of the total OPEB liability	(3,296,950)	(191,952)
Changes of assumptions	(4,641,846)	1,107,218
Benefit payments	<u>(718,435)</u>	<u>(804,421)</u>
Net changes	<u>(7,010,059)</u>	<u>1,742,852</u>
Balance at 8/31	<u>\$ 26,282,265</u>	<u>\$ 33,292,324</u>

Changes in assumptions and other inputs reflect a change in the discount rate.

The benefit payments during the measurement period were determined as follows:

	8/31/2025	8/31/2024
a. Fully insured Medicare Supplement	\$ 409,430	\$ 401,851
b. Retiree claims paid by the Authority	190,250	286,924
c. Stop-loss premiums	31,836	75,045
d. Administrative fees for retirees	11,395	11,487
e. Stop-loss reimbursements for retiree claims	(11,164)	(48,061)
f. Explicit employer costs for retiree life insurance benefits	26,342	26,342
g. Implicit subsidy for life insurance coverage*	<u>60,346</u>	<u>50,833</u>
h. Total benefit payments	<u>\$ 718,435</u>	<u>\$ 804,421</u>

*The implicit subsidy is estimated by the consulting actuary.

Discount Rate Sensitivity Analysis

The following schedule shows the impact of the total OPEB liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used in measuring the total OPEB liability.

	Discount Rate	1% Decrease in Discount Rate	Discount Rate	1% Increase in Discount Rate
August 31, 2025	5.23%	\$ 29,776,984	\$ 26,282,265	\$ 23,380,118
August 31, 2024	3.87%	38,256,402	33,292,324	29,231,403

Healthcare Cost Trend Rate Sensitivity Analysis

The following schedule shows the impact of the total OPEB liability if the Healthcare Cost Trend Rate used was 1% less than and 1% greater than what was used in measuring the total OPEB liability.

	1% Decrease	Current Healthcare Cost Trend Rate Assumption	1% Increase
August 31, 2025	\$ 23,516,389	\$ 26,282,265	\$ 29,622,962
August 31, 2024	29,168,017	33,292,324	38,378,984

OPEB Expense and Deferred Outflows and Deferred Inflows of Resources Related to OPEB

The Authority recognized OPEB expense of \$(2,630,153) and \$(176,475) for the years ended August 31, 2025 and 2024, respectively. At August 31, 2025, the Authority reported deferred outflows and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 15,831	\$ 2,125,705
Changes in actuarial assumptions	<u>383,697</u>	<u>2,900,457</u>
Total	<u>\$ 399,528</u>	<u>\$ 5,026,162</u>

At August 31, 2024, the Authority reported deferred outflows and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 337,601	\$ 133,760
Changes in actuarial assumptions	<u>855,217</u>	<u>2,024,221</u>
Total	<u>\$ 1,192,818</u>	<u>\$ 2,157,981</u>

Because the measurement date of the total OPEB liability is equal to the last day of the employer's fiscal year, there is no deferred outflow related to the contribution made at the measurement date. The balances of deferred outflows and deferred inflows for 2025 will be recognized in future fiscal years as follows:

For the Year Ended August 31,	OPEB Expense Amount
2026	\$ (2,655,915)
2027	(1,970,719)
2028	-
Total	<u>\$ (4,626,634)</u>

The balances of deferred outflows and deferred inflows for 2024 will be recognized in future fiscal years as follows:

For the Year Ended August 31,	OPEB Expense Amount
2025	\$ (1,299,085)
2026	322,325
2027	<u>11,597</u>
Total	<u>\$ (965,163)</u>

I. LONG-TERM DEBT

Long-term debt activity for the year ended August 31, 2025, was as follows:

	Beginning Balance	Additions	Retirements	Ending Balance	Due Within One Year
Operations Fund:					
Compensated absences	\$ 1,762,269	\$ 280,061	\$ -	\$ 2,042,330	\$ 816,932
Gulf Coast Fund:					
Revenue bonds payable	66,165,000	-	2,000,000	64,165,000	2,045,000
Compensated absences	198,230	22,276	-	220,506	88,202
Total	\$ 68,125,499	\$ 302,337	\$ 2,000,000	\$ 66,427,836	\$ 2,950,134

Long-term debt activity for the year ended August 31, 2024, was as follows:

	Beginning Balance	Additions	Retirements	Ending Balance	Due Within One Year
Operations Fund:					
Compensated absences	\$ 1,601,476	\$ 160,793	\$ -	\$ 1,762,269	\$ 704,823
Gulf Coast Fund:					
Revenue bonds payable	68,125,000	-	1,960,000	66,165,000	2,000,000
Compensated absences	190,412	7,818	-	198,230	79,372
Total	\$ 69,916,888	\$ 168,611	\$ 1,960,000	\$ 68,125,499	\$ 2,784,195

Increases and decreases for compensated absences are presented in the schedules above as a single net increase or decrease.

Debt service requirements to maturity on revenue bonds payable are as follows:

Fiscal Years Ending August 31,	Revenue Bonds		
	Principal	Interest	Total Annual Requirements
2026	\$ 2,045,000	\$ 1,877,999	\$ 3,922,999
2027	2,090,000	1,828,804	3,918,804
2028	2,140,000	1,777,314	3,917,314
2029	2,195,000	1,723,488	3,918,488
2030	2,250,000	1,666,456	3,916,456
2031-2035	12,170,000	7,379,818	19,549,818
2036-2040	14,000,000	5,494,726	19,494,726
2041-2045	16,225,000	3,235,822	19,460,822
2046-2049	11,050,000	712,527	11,762,527
Total	\$ 64,165,000	\$ 25,696,954	\$ 89,861,954

The Authority’s bonds are considered private placement obligations, but do not have subjective acceleration clauses. In the event of default, any registered owner of the obligations may seek a writ of mandamus from a court of proper jurisdiction compelling the Authority to make payment. The various bond indentures, resolutions and agreements provide for the establishment of separate restricted accounts for debt service. The required accounts have been established on the books of the Authority and are reported as restricted assets in the financial statements.

Gulf Coast Fund Revenue Bonds

The water supply system revenue bond order with the Texas Water Development Board requires the maintenance of escrow accounts regarding the obligations of the 2017, 2018, and 2019 series bonds. The escrow accounts are to be maintained at a bank on behalf of the Authority and TWDB and shall not be commingled with any other accounts or with any other proceeds or funds. The escrowed funds are held for the purpose of capital construction projects of the Gulf Coast Division and amounts shall be disbursed in accordance with the bond order and solely upon written authorization from the TWDB. For the years ended August 31, 2025 and 2024, no unspent escrow funds remain.

A summary of revenue bonds payable is below:

Issuance	Original Issue Amount	Outstanding 8/31/2025	Maturity Date	Interest Rates
<i>Revenue Bonds:</i>				
Sabine River Authority of Texas Gulf Coast Division Water Supply System Revenue Bonds, Taxable Series 2017	\$ 18,825,000	\$ 15,815,000	2047	1.50-3.01%
Sabine River Authority of Texas Gulf Coast Division Water Supply System Revenue Bonds, Taxable Series 2018	33,310,000	28,535,000	2048	2.40-3.51%
Sabine River Authority of Texas Gulf Coast Division Water Supply System Revenue Bonds, Taxable Series 2019	22,865,000	19,815,000	2049	1.54-2.58%

J. COMMITMENTS AND CONTINGENT LIABILITIES

Litigation

The Authority is a defendant in litigation. Although the outcome of this litigation is not presently determinable, in the opinion of the Authority’s counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the Authority. Therefore, no liabilities related to litigation have been recorded in the financial statements.

Construction Commitments

The Authority has various ongoing construction contracts for several projects. Significant construction commitments as of August 31, 2025 are as follows:

Project Name - Division	Construction Commitments	Costs Incurred To Date	Balance 8/31/25
Sabinetown - Toledo Bend	\$ 8,762,004	\$ 5,062,172	\$ 3,699,832
Claybar Siphon Replacement - Gulf Coast	2,012,845	1,421,990	590,855

K. CONCENTRATIONS

During the years ended August 31, 2025 and 2024, respectively, approximately 61.0% and 63.8% of water sales were to Dallas Water Utilities. The agreement for water sales for Lake Tawakoni is in perpetuity while the Lake Fork agreement remained in effect until 2015. On October 19, 2017, settlement documents were executed for the Lake Fork contract with a renewal period of 40 years.

L. NEW ACCOUNTING STANDARDS

Significant new accounting standards issued by the GASB not yet implemented by the Authority include the following:

GASB Statement No. 103, *Financial Reporting Model Improvements* – 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 Statement will become effective for reporting periods beginning after June 15, 2025, and the impact has not yet been determined.

GASB Statement No. 104, *Disclosure of Certain Capital Assets* – This statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures. Lease assets recognized in accordance with Statement No. 87, Leases, and intangible right-to-use assets recognized in accordance with Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements, should be disclosed separately by major class of underlying asset in the capital assets note disclosures. Subscription assets recognized in accordance with Statement No. 96, Subscription-Based Information Technology Arrangements, also should be separately disclosed. In addition, this statement requires intangible assets other than those three types to be disclosed separately by major class. This statement also requires additional disclosures for capital assets held for sale. A capital asset is a capital asset held for sale if (a) the government has decided to pursue the sale of the capital asset and (b) it is probable that the sale will be finalized within one year of the financial statement date. Governments should consider relevant factors to evaluate the likelihood of the capital asset being sold within the established time frame. This Statement requires that capital assets held for sale be evaluated each reporting period. Governments should disclose (1) the ending balance of capital assets held for sale, with separate disclosure for historical cost and accumulated depreciation by major class of asset, and (2) the carrying amount of debt for which the capital assets held for sale are pledged as collateral for each major class of asset. The requirements of this statement are effective for fiscal years beginning after June 15, 2025.

REQUIRED SUPPLEMENTARY INFORMATION

SABINE RIVER AUTHORITY OF TEXAS

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY

FOR THE FISCAL YEAR ENDED AUGUST 31, 2025

Measurement Date August 31,	2018	2019	2020
A. Total OPEB liability			
Service Cost	\$ 490,866	\$ 428,536	\$ 608,656
Interest (on the Total OPEB Liability)	959,109	1,021,391	935,347
Changes of benefit terms	-	-	-
Difference between expected and actual experience of the total OPEB liability	(131,861)	815,050	(73,799)
Changes of assumptions	(1,184,069)	6,083,853	1,567,806
Benefit payments, including refunds of employee contributions	<u>(495,263)</u>	<u>(438,847)</u>	<u>(669,797)</u>
Net change in Total OPEB liability	(361,218)	7,909,983	2,368,213
Total OPEB liability - beginning	<u>28,046,333</u>	<u>27,685,115</u>	<u>35,595,098</u>
Total OPEB liability - ending (a)	<u>\$ 27,685,115</u>	<u>\$ 35,595,098</u>	<u>\$ 37,963,311</u>
B. Covered-employee payroll	\$ 4,781,634	\$ 4,779,460	\$ 4,712,240
C. Total OPEB liability as a percentage of covered-employee payroll	578.99%	744.75%	805.63%
Discount Rate	3.69%	2.63%	2.33%

Notes to Schedule:

*OPEB schedules in the required supplementary information are intended to show information for ten years. Additional years’ information will be displayed as it becomes available.

No assets are accumulated in a trust meeting the criteria of Paragraph 4 of GASB 75.

Changes of assumptions reflect the effects of changes in the discount rate each period.

2025 - The health care trend assumption was modified.

2024 - The disability and salary increase assumptions were updated to relect the plan's anticipated experience.

2023 - The mortality assumptions and health care trend rates were updated to reflect the plan's anticipated experience.

2020 -The health care trend rates were updated to reflect the repeal of the excise tax on high-cost employer health plans.

2019 - The health care trend assumption was modified.

2021	2022	2023	2024	2025
\$ 669,365	\$ 730,727	\$ 353,198	\$ 338,632	\$ 365,587
882,908	760,687	1,147,915	1,293,375	1,281,585
-	-	-	-	-
(2,005,700)	(24,871)	981,141	(191,952)	(3,296,950)
2,321,635	(10,110,331)	326,643	1,107,218	(4,641,846)
<u>(809,930)</u>	<u>(754,711)</u>	<u>(882,515)</u>	<u>(804,421)</u>	<u>(718,435)</u>
1,058,278	(9,398,499)	1,926,382	1,742,852	(7,010,059)
<u>37,963,311</u>	<u>39,021,589</u>	<u>29,623,090</u>	<u>31,549,472</u>	<u>33,292,324</u>
<u>\$ 39,021,589</u>	<u>\$ 29,623,090</u>	<u>\$ 31,549,472</u>	<u>\$ 33,292,324</u>	<u>\$ 26,282,265</u>
\$ 4,729,742	\$ 4,483,725	\$ 4,321,807	\$ 4,300,532	\$ 4,487,279
825.03%	660.68%	730.01%	774.14%	585.71%
1.95%	3.91%	4.13%	3.87%	5.23%

SABINE RIVER AUTHORITY OF TEXAS

SCHEDULE OF INSURANCE IN FORCE
AUGUST 31, 2025
(Unaudited)

Name of Company	Policy Number	Policy Period	Details of Coverage	Liability Limits	Annual Premium
Texas Water Conservation Association Risk Management Fund	022	07/01/25 – 07/01/26	General Liability	\$1,000,000	\$28,516
Texas Water Conservation Association Risk Management Fund	022	07/01/25 – 07/01/26	Automobile Liability	\$1,000,000	\$64,503
Texas Water Conservation Association Risk Management Fund	022	07/01/25 – 07/01/26	Auto Physical Damage	Scheduled	\$76,055
Texas Water Conservation Association Risk Management Fund	022	07/01/25 – 07/01/26	Property	\$124,570,980	\$276,286
Texas Water Conservation Association Risk Management Fund	022	07/01/25 – 07/01/26	Errors and Omissions	\$1,000,000	\$51,488
Texas Water Conservation Association Risk Management Fund	022	07/01/25 – 07/01/26	Excess Liability	\$9,000,000	\$23,202
Texas Water Conservation Association Risk Management Fund	022	07/01/25 – 07/01/26	Crime	\$5,000	\$1,430
Zurich American Insurance Company	GTU6548008	07/01/25 – 07/01/26	Travel Accident	\$500,000	\$1,000
Travelers Casualty & Surety Co.	105648039	07/01/25 – 07/01/26	Blanket Public Official Bond	\$1,000	\$100
Travelers Lloyd’s Insurance Company	QT6602W267474 -TLC25	07/01/25 – 07/01/26	Lake Fork Dam, watercraft, flood, earthquake, and Kilgore/Henderson water	\$91,625,960	\$470,983
Lloyd’s Syndicate 1225	B0180PF2518275	07/01/25 – 07/01/26	Standalone Terrorism	\$120,066,416	\$8,066

STATISTICAL SECTION

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STATISTICAL SECTION

This part of the Authority’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Authority’s overall financial health.

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NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Unaudited)

	Fiscal Year			
OPERATIONS	2025	2024	2023	2022
Primary Government:				
Net investment in capital assets	\$ 219,530,553	\$ 216,428,535	\$ 206,511,376	\$ 193,536,184
Restricted	-	-	-	-
Unrestricted	<u>37,552,608</u>	<u>28,671,664</u>	<u>28,283,004</u>	<u>28,421,136</u>
TOTAL NET POSITION	<u>\$ 257,083,161</u>	<u>\$ 245,100,199</u>	<u>\$ 234,794,380</u>	<u>\$ 221,957,320</u>

	Fiscal Year			
GULF COAST	2025	2024	2023	2022
Primary Government:				
Net investment in capital assets	\$ 21,262,630	\$ 19,583,648	\$ 16,099,443	\$ 10,493,626
Restricted	5,040,278	4,986,103	3,457,645	2,837,314
Unrestricted	<u>(1,231,979)</u>	<u>(3,036,807)</u>	<u>522,299</u>	<u>4,431,599</u>
TOTAL NET POSITION	<u>\$ 25,070,929</u>	<u>\$ 21,532,944</u>	<u>\$ 20,079,387</u>	<u>\$ 17,762,539</u>

	Fiscal Year			
TOTAL	2025	2024	2023	2022
Primary Government:				
Net investment in capital assets	\$ 240,793,183	\$ 236,012,183	\$ 222,610,819	\$ 204,029,810
Restricted	5,040,278	4,986,103	3,457,645	2,837,314
Unrestricted	<u>36,320,629</u>	<u>25,634,857</u>	<u>28,805,303</u>	<u>32,852,735</u>
TOTAL NET POSITION	<u>\$ 282,154,090</u>	<u>\$ 266,633,143</u>	<u>\$ 254,873,767</u>	<u>\$ 239,719,859</u>

See independent auditors’ report.

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	\$ 180,006,509	\$ 172,870,339	\$ 152,955,350	\$ 134,736,950	\$ 136,036,015	\$ 137,470,196
	-	-	-	-	801,921	800,203
	<u>36,752,998</u>	<u>35,617,976</u>	<u>48,405,458</u>	<u>51,324,302</u>	<u>54,966,633</u>	<u>33,777,123</u>
	<u>\$ 216,759,507</u>	<u>\$ 208,488,315</u>	<u>\$ 201,360,808</u>	<u>\$ 186,061,252</u>	<u>\$ 191,804,569</u>	<u>\$ 172,047,522</u>

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	\$ 9,999,534	\$ (11,375,213)	\$ (724,049)	\$ 5,746,379	\$ 4,625,810	\$ 2,914,523
	2,074,560	1,308,982	600,213	-	-	-
	<u>1,982,978</u>	<u>21,592,124</u>	<u>7,226,274</u>	<u>(744,992)</u>	<u>721,927</u>	<u>804,008</u>
	<u>\$ 14,057,072</u>	<u>\$ 11,525,893</u>	<u>\$ 7,102,438</u>	<u>\$ 5,001,387</u>	<u>\$ 5,347,737</u>	<u>\$ 3,718,531</u>

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	\$ 190,006,043	\$ 161,495,126	\$ 152,231,301	\$ 140,483,329	\$ 140,661,825	\$ 140,384,719
	2,074,560	1,308,982	600,213	-	801,921	800,203
	<u>38,735,976</u>	<u>57,210,100</u>	<u>55,631,732</u>	<u>50,579,310</u>	<u>55,688,560</u>	<u>34,581,131</u>
	<u>\$ 230,816,579</u>	<u>\$ 220,014,208</u>	<u>\$ 208,463,246</u>	<u>\$ 191,062,639</u>	<u>\$ 197,152,306</u>	<u>\$ 175,766,053</u>

SABINE RIVER AUTHORITY OF TEXAS

CHANGES IN COMBINED NET POSITION

Last Ten Fiscal Years
(Unaudited)

OPERATIONS				
FISCAL YEAR	OPERATING REVENUES	OPERATING EXPENSES	OPERATING INCOME/(LOSS)	TOTAL NONOPERATING REVENUES/(EXPENSES)
2016	\$ 21,279,950	\$ 19,866,813	\$ 1,413,137	\$ (246,462)
2017	27,826,387	22,658,878	5,167,509	(219,214)
2018	30,373,632	21,688,138	8,685,494	(711,060)
2019	41,036,823	27,369,601	13,667,222	1,632,334
2020	34,093,041	28,023,054	6,069,987	1,182,603
2021	35,423,690	26,312,636	9,111,054	(839,862)
2022	36,491,772	28,908,411	7,583,361	(2,385,548)
2023	41,662,107	30,575,227	11,086,880	2,356,488
2024	42,278,353	33,297,495	8,980,858	1,324,961
2025	44,698,231	34,226,711	10,471,520	1,511,442
GULF COAST				
FISCAL YEAR	OPERATING REVENUES	OPERATING EXPENSES	OPERATING INCOME/(LOSS)	TOTAL NONOPERATING REVENUES/(EXPENSES)
2016	\$ 3,760,908	\$ 3,655,299	\$ 105,609	\$ 519,866
2017	4,026,654	2,471,533	1,555,121	74,085
2018	5,062,994	2,544,917	2,518,077	(382,472)
2019	6,259,714	2,553,232	3,706,482	(1,417,611)
2020	8,144,882	2,793,791	5,351,091	(1,052,719)
2021	8,426,158	3,812,181	4,613,977	(2,082,798)
2022	8,590,999	2,841,930	5,749,069	(2,043,602)
2023	8,992,345	4,596,490	4,395,855	(2,007,383)
2024	9,131,132	5,713,080	3,418,052	(1,964,495)
2025	10,131,127	4,670,776	5,460,351	(1,922,366)
TOTAL				
FISCAL YEAR	OPERATING REVENUES	OPERATING EXPENSES	OPERATING INCOME/(LOSS)	TOTAL NONOPERATING REVENUES/(EXPENSES)
2016	\$ 25,040,858	\$ 23,522,112	\$ 1,518,746	\$ 273,404
2017	31,853,041	25,130,411	6,722,630	(145,129)
2018	35,436,576	24,233,055	11,203,521	(1,093,532)
2019	47,296,537	29,922,833	17,373,704	214,723
2020	42,237,923	30,816,845	11,421,078	129,884
2021	43,849,848	30,124,817	13,725,031	(2,922,660)
2022	45,802,771	31,750,341	14,052,430	(4,429,150)
2023	50,654,452	35,171,717	15,482,735	349,105
2024	51,409,485	39,010,575	12,398,910	(639,534)
2025	54,829,358	38,897,487	15,931,871	(410,924)

See independent auditors' report.

OPERATIONS		
INCOME/(LOSS) BEFORE CAPITAL CONTRIBUTIONS	TRANSFERS AND CAPITAL CONTRIBUTIONS	CHANGE IN NET POSITION
\$ 1,166,675	\$ (750,000)	\$ 416,675
4,948,295	-	4,948,295
7,974,434	-	7,974,434
15,299,556	-	15,299,556
7,252,590	(125,083)	7,127,507
8,271,192	-	8,271,192
5,197,813	-	5,197,813
13,443,368	-	13,443,368
10,305,819	-	10,305,819
11,982,962	-	11,982,962
GULF COAST		
INCOME/(LOSS) BEFORE CAPITAL CONTRIBUTIONS	TRANSFERS AND CAPITAL CONTRIBUTIONS	CHANGE IN NET POSITION
\$ 625,475	\$ 750,000	\$ 1,375,475
1,629,206	-	1,629,206
2,135,605	-	2,135,605
2,288,871	-	2,288,871
4,298,372	125,083	4,423,455
2,531,179	-	2,531,179
3,705,467	-	3,705,467
2,388,472	-	2,388,472
1,453,557	-	1,453,557
3,537,985	-	3,537,985
TOTAL		
INCOME/(LOSS) BEFORE CAPITAL CONTRIBUTIONS	TRANSFERS AND CAPITAL CONTRIBUTIONS	CHANGE IN NET POSITION
\$ 1,792,150	\$ -	\$ 1,792,150
6,577,501	-	6,577,501
10,109,989	-	10,109,989
17,588,427	-	17,588,427
11,550,962	-	11,550,962
10,802,371	-	10,802,371
8,903,280	-	8,903,280
15,831,840	-	15,831,840
11,759,376	-	11,759,376
15,520,947	-	15,520,947

SABINE RIVER AUTHORITY OF TEXAS

COMBINED OPERATING REVENUES BY SOURCE

Last Ten Fiscal Years
(Unaudited)

OPERATIONS					
FISCAL YEAR	WATER SALES	POWER SALES	WASTE WATER TREATMENT	PERMITS	WATER QUALITY ACTIVITY
2016	\$ 11,785,405	\$ 6,066,553	\$ 37,201	\$ 952,896	\$ 801,770
2017	22,432,318	2,455,352	50,803	969,781	862,367
2018	22,559,972	4,538,691	108,559	1,103,557	810,571
2019	28,134,362	10,794,714	161,469	899,412	783,067
2020	27,833,585	3,665,956	158,061	990,390	746,473
2021	25,921,124	7,052,597	179,032	974,658	882,158
2022	31,498,231	2,010,982	184,995	1,084,176	956,676
2023	33,287,615	5,591,833	196,636	1,039,864	829,929
2024	33,680,962	5,601,771	286,692	1,041,339	961,887
2025	34,721,899	7,331,731	311,671	992,079	943,245
GULF COAST					
FISCAL YEAR	WATER SALES	POWER SALES	WASTE WATER TREATMENT	PERMITS	WATER QUALITY ACTIVITY
2016	\$ 3,424,340	\$ -	\$ 17,143	\$ -	\$ -
2017	4,026,654	-	-	-	-
2018	5,029,908	-	-	-	-
2019	6,225,444	-	-	-	-
2020	7,841,111	-	-	-	-
2021	8,397,002	-	-	-	-
2022	8,542,144	-	-	-	-
2023	8,896,972	-	-	-	-
2024	9,033,148	-	-	-	-
2025	10,084,945	-	-	-	-
TOTAL					
FISCAL YEAR	WATER SALES	POWER SALES	WASTE WATER TREATMENT	PERMITS	WATER QUALITY ACTIVITY
2016	\$ 15,209,745	\$ 6,066,553	\$ 54,344	\$ 952,896	\$ 801,770
2017	26,458,972	2,455,352	50,803	969,781	862,367
2018	27,589,880	4,538,691	108,559	1,103,557	810,571
2019	34,359,806	10,794,714	161,469	899,412	783,067
2020	35,674,696	3,665,956	158,061	990,390	746,473
2021	34,318,126	7,052,597	179,032	974,658	882,158
2022	40,040,375	2,010,982	184,995	1,084,176	956,676
2023	42,184,587	5,591,833	196,636	1,039,864	829,929
2024	42,714,110	5,601,771	286,692	1,041,339	961,887
2025	44,806,844	7,331,731	311,671	992,079	943,245

See independent auditors' report.

OPERATIONS		
MISCELANEOUS	RESERVATION FEE	TOTAL
\$ 998,408	\$ 637,717	\$ 21,279,950
404,064	651,702	27,826,387
907,537	344,745	30,373,632
251,972	11,827	41,036,823
698,576	-	34,093,041
414,121	-	35,423,690
754,865	1,847	36,491,772
714,342	1,888	41,662,107
678,210	27,492	42,278,353
368,470	29,136	44,698,231
GULF COAST		
MISCELANEOUS	RESERVATION FEE	TOTAL
\$ 319,425	\$ -	\$ 3,760,908
-	-	4,026,654
33,036	-	5,062,944
34,270	-	6,259,714
303,771	-	8,144,882
29,156	-	8,426,158
48,855	-	8,590,999
95,373	-	8,992,345
97,984	-	9,131,132
46,182	-	10,131,127
TOTAL		
MISCELANEOUS	RESERVATION FEE	TOTAL
\$ 1,317,833	\$ 637,717	\$ 25,040,858
404,064	651,702	31,853,041
940,573	344,745	35,436,576
286,242	11,827	47,296,537
1,002,347	-	42,237,923
443,277	-	43,849,848
803,720	1,847	45,082,771
809,715	1,888	50,654,452
776,194	27,492	51,409,485
414,652	29,136	54,829,358

COMBINED OPERATING EXPENSES

Last Ten Fiscal Years
(Unaudited)

	FISCAL YEAR			
	2025	2024	2023	2022
OPERATIONS				
Operation and maintenance	\$ 28,904,588	\$ 28,410,561	\$ 26,151,164	\$ 24,691,156
Depreciation	<u>5,322,123</u>	<u>4,886,934</u>	<u>4,424,063</u>	<u>4,217,255</u>
TOTAL OPERATING EXPENSES	<u>\$ 34,226,711</u>	<u>\$ 33,297,495</u>	<u>\$ 30,575,227</u>	<u>\$ 28,908,411</u>
GULF COAST				
Operation and maintenance	\$ 3,019,630	\$ 4,111,627	\$ 3,100,950	\$ 2,599,870
Depreciation	<u>1,651,146</u>	<u>1,601,453</u>	<u>1,495,540</u>	<u>242,060</u>
TOTAL OPERATING EXPENSES	<u>\$ 4,670,776</u>	<u>\$ 5,713,080</u>	<u>\$ 4,596,490</u>	<u>\$ 2,841,930</u>
TOTAL				
Operation and maintenance	\$ 31,924,218	\$ 32,522,188	\$ 29,252,114	\$ 27,291,026
Depreciation	<u>6,973,269</u>	<u>6,488,387</u>	<u>5,919,603</u>	<u>4,459,315</u>
TOTAL OPERATING EXPENSES	<u>\$ 38,897,487</u>	<u>\$ 39,010,575</u>	<u>\$ 35,171,717</u>	<u>\$ 31,750,341</u>

See independent auditors' report.

	FISCAL YEAR					
	2021	2020	2019	2018	2017	2016
	\$ 22,096,044	\$ 24,076,755	\$ 23,761,144	\$ 18,091,886	\$ 19,212,877	\$ 16,384,150
	<u>4,216,592</u>	<u>3,946,299</u>	<u>3,608,457</u>	<u>3,596,252</u>	<u>3,596,252</u>	<u>3,482,663</u>
	<u>\$ 26,312,636</u>	<u>\$ 28,023,054</u>	<u>\$ 27,369,601</u>	<u>\$ 21,688,138</u>	<u>\$ 22,809,129</u>	<u>\$ 19,866,813</u>
	\$ 3,587,517	\$ 2,637,557	\$ 2,485,501	\$ 2,488,452	\$ 2,344,217	\$ 3,597,969
	<u>224,664</u>	<u>156,234</u>	<u>67,731</u>	<u>56,465</u>	<u>127,316</u>	<u>57,330</u>
	<u>\$ 3,812,181</u>	<u>\$ 2,793,791</u>	<u>\$ 2,553,232</u>	<u>\$ 2,544,917</u>	<u>\$ 2,471,533</u>	<u>\$ 3,655,299</u>
	\$ 25,683,561	\$ 26,714,312	\$ 26,246,645	\$ 20,580,338	\$ 21,577,094	\$ 19,982,119
	<u>4,441,256</u>	<u>4,102,533</u>	<u>3,676,188</u>	<u>3,652,717</u>	<u>3,723,568</u>	<u>3,539,993</u>
	<u>\$ 30,124,817</u>	<u>\$ 30,816,845</u>	<u>\$ 29,922,833</u>	<u>\$ 24,233,055</u>	<u>\$ 25,300,662</u>	<u>\$ 23,522,112</u>

SABINE RIVER AUTHORITY OF TEXAS

COMBINED NONOPERATING REVENUES AND EXPENSES

Last Ten Fiscal Years
(Unaudited)

OPERATIONS					
FISCAL YEAR	GAIN/LOSS ON DISPOSAL OF CAPITAL ASSETS	GRANT PROGRAM	GRANT REVENUES	INVESTMENT INCOME	INSURANCE RECOVERIES
2016	\$ 59,292	\$ (293,000)	\$ -	\$ 390,437	\$ -
2017	58,675	(157,500)	-	271,357	-
2018	6,462	(536,000)	-	198,125	-
2019	86,101	(419,578)	-	2,179,833	-
2020	113,799	(342,700)	-	1,411,504	-
2021	2,689	(1,248,934)	-	406,383	-
2022	(1,014)	(1,448,779)	-	(935,755)	-
2023	(83,285)	1,288,782	-	1,150,991	-
2024	(138,903)	(1,497,905)	-	2,961,769	-
2025	(206,967)	(740,988)	-	2,459,397	-
GULF COAST					
FISCAL YEAR	GAIN/LOSS ON DISPOSAL OF CAPITAL ASSETS	GRANT PROGRAM	GRANT REVENUES	INVESTMENT INCOME	INSURANCE RECOVERIES
2016	\$ 38,481	\$ -	\$ -	\$ -	\$ 481,385
2017	-	-	4,331	-	69,754
2018	-	-	-	-	-
2019	-	-	-	-	-
2020	-	-	-	953,255	-
2021	-	-	-	28	-
2022	-	-	-	2,344	-
2023	-	-	-	21	-
2024	-	-	-	-	-
2025	-	-	-	-	-
TOTALS					
FISCAL YEAR	GAIN/LOSS ON DISPOSAL OF CAPITAL ASSETS	GRANT PROGRAM	GRANT REVENUES	INVESTMENT INCOME	INSURANCE RECOVERIES
2016	\$ 97,773	\$ (293,000)	\$ -	\$ 390,437	\$ 481,385
2017	58,675	(157,500)	4,331	271,357	69,754
2018	6,462	(536,000)	-	198,125	-
2019	86,101	(419,578)	-	2,179,833	-
2020	113,799	(342,700)	-	2,364,759	-
2021	2,689	(1,248,934)	-	406,411	-
2022	(1,014)	(1,448,779)	-	(933,411)	-
2023	(83,285)	1,288,782	-	1,151,012	-
2024	(138,903)	(1,497,905)	-	2,961,769	-
2025	(206,967)	(740,988)	-	2,459,397	-

OPERATIONS		
INTEREST EXPENSE	BAD DEBT EXPENSE	TOTAL NONOPERATING REVENUES(EXPENSES)
\$ (403,191)	\$ -	\$ (246,462)
(391,746)	-	(219,214)
(379,647)	-	(711,060)
(214,022)	-	1,632,334
-	-	1,182,603
-	-	(839,862)
-	-	(2,385,548)
-	-	2,356,488
-	-	1,324,961
-	-	1,511,442
GULF COAST		
INTEREST EXPENSE	BAD DEBT EXPENSE	TOTAL NONOPERATING REVENUES(EXPENSES)
\$ -	\$ -	\$ 519,866
-	-	74,085
(382,472)	-	(382,472)
(1,417,611)	-	(1,417,611)
(2,005,974)	-	(1,052,719)
(2,082,826)	-	(2,082,798)
(2,045,946)	-	(2,043,602)
(2,007,404)	-	(2,007,383)
(1,964,495)	-	(1,964,495)
(1,922,366)	-	(1,922,366)
TOTALS		
INTEREST EXPENSE	BAD DEBT EXPENSE	TOTAL NONOPERATING REVENUES(EXPENSES)
\$ (403,191)	\$ -	\$ 273,404
(391,746)	-	(145,129)
(762,119)	-	(1,093,532)
(1,631,633)	-	214,723
(2,005,974)	-	129,884
(2,082,826)	-	(2,922,660)
(2,045,946)	-	(4,429,150)
(2,007,404)	-	349,105
(1,964,495)	-	(639,534)
(1,922,366)	-	(410,924)

WATER SUPPLIED, POWER GENERATED AND LABORATORY TESTS PERFORMED

Last Ten Fiscal Years
(Unaudited)

FISCAL YEAR	GULF COAST DIVISION	LAKE TAWANOKI	TOLEDO BEND DIVISION	LAKE FORK	TOTAL WATER SUPPLIED	MEGAWATT HOURS OF POWER GENERATED	ENVIRONMENTAL SERVICES DIVISION TESTS PERFORMED
2016	39.45	47.44	4.94	65.61	157.44	277,933	90,430
2017	40.03	63.54	3.20	51.62	158.39	112,409	97,090
2018	42.27	45.37	5.28	28.75	121.67	196,426	89,617
2019	41.17	24.90	6.45	58.21	130.73	525,766	93,124
2020	42.56	39.91	4.73	56.93	144.13	222,152	72,532
2021	40.16	29.46	5.18	51.98	126.78	319,307	81,761
2022	42.75	78.75	5.67	23.60	150.77	74,863	76,597
2023	38.51	55.32	5.82	50.36	150.01	215,976	73,846
2024	30.88	60.05	4.20	56.13	151.26	364,281	78,537
2025	26.49	79.70	4.86	33.55	144.60	310,017	79,291

Notes: Water supplied is presented in million gallons daily (MGD).

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NUMBER OF WATER CUSTOMERS AND LABORATORY TESTS PERFORMED BY TYPE

Last Ten Fiscal Years
(Unaudited)

FISCAL YEAR	MUNICIPAL	INDUSTRIAL	IRRIGATION	OTHER	TOTAL
2016	25	11	3	9	48
2017	24	11	2	7	44
2018	25	12	2	7	46
2019	22	13	2	3	40
2020	24	13	1	10	48
2021	24	12	1	9	46
2022	24	12	1	13	50
2023	24	12	2	17	55
2024	24	13	2	17	56
2025	24	12	2	11	49

LABORATORY TESTS PERFORMED				
WATERSHED				
INDUSTRIAL	MUNICIPAL	MONITORING PROGRAM	QUALITY ASSURANCE	TOTAL TESTS PERFORMED
9,347	8,849	44,191	28,043	90,430
10,550	10,503	48,770	27,267	97,090
8,628	10,806	48,183	24,473	92,090
6,978	11,203	50,647	24,296	93,124
6,460	9,510	36,861	19,701	72,532
7,148	10,831	40,941	22,841	81,761
6,983	9,592	38,515	21,507	76,597
5,969	9,223	38,768	19,886	73,846
6,418	9,881	38,811	23,427	78,537
5,878	9,813	39,635	23,965	79,291

SABINE RIVER AUTHORITY OF TEXAS

FIVE LARGEST CUSTOMERS

Last Ten Fiscal Years
(Unaudited)

CUSTOMER	FISCAL YEAR 2025			FISCAL YEAR 2024		
	WATER REVENUE			WATER REVENUE		
	AMOUNT	PERCENTAGE	RANK	AMOUNT	PERCENTAGE	RANK
Dallas Water Utilities	\$ 26,121,980	60.97%	1	\$ 26,848,759	63.79%	1
USG Paper, L.L.C. (Formerly International Paper)	2,007,165	4.68%	4	2,971,382	7.06%	2
North Texas Municipal Water District	2,227,371	5.20%	3	1,947,955	4.63%	4
The Dow Chemical Co.	2,618,449	6.11%	2	2,369,854	5.63%	3
City of Greenville	<u>1,061,070</u>	<u>2.48%</u>	5	<u>980,738</u>	<u>2.33%</u>	5
SUBTOTAL (5 LARGEST)	34,036,035	79.44%		35,118,688	83.44%	
Balance from other customers	<u>8,809,783</u>	<u>20.56%</u>		<u>6,968,100</u>	<u>16.56%</u>	
GRAND TOTALS	<u>\$ 42,845,818</u>	<u>100.00%</u>		<u>\$ 42,086,788</u>	<u>100.00%</u>	
CUSTOMER	FISCAL YEAR 2023			FISCAL YEAR 2022		
	WATER REVENUE			WATER REVENUE		
	AMOUNT	PERCENTAGE	RANK	AMOUNT	PERCENTAGE	RANK
Dallas Water Utilities	\$ 24,095,146	57.12%	1	\$ 22,860,408	57.09%	1
North Texas Municipal Water District	1,700,722	4.03%	4	2,364,541	5.91%	3
The Dow Chemical Co.	2,227,656	5.28%	3	2,119,155	5.29%	4
International Paper	3,474,214	8.24%	2	3,412,929	8.52%	2
City of Greenville	<u>921,790</u>	<u>2.19%</u>	5	<u>890,004</u>	<u>2.22%</u>	5
SUBTOTAL (5 LARGEST)	32,419,527	76.85%		31,647,037	79.03%	
Balance from other customers	<u>9,765,060</u>	<u>23.15%</u>		<u>8,393,338</u>	<u>20.96%</u>	
GRAND TOTALS	<u>\$ 42,184,587</u>	<u>100.00%</u>		<u>\$ 40,040,375</u>	<u>100.00%</u>	
CUSTOMER	FISCAL YEAR 2021			FISCAL YEAR 2020		
	WATER REVENUE			WATER REVENUE		
	AMOUNT	PERCENTAGE	RANK	AMOUNT	PERCENTAGE	RANK
Dallas Water Utilities	\$ 17,800,198	51.87%	1	\$ 20,482,741	57.42%	1
Performance Materials	2,149,247	6.26%	3	1,927,809	5.40%	4
North Texas Municipal Water District	1,810,808	5.28%	4	1,945,458	5.45%	3
International Paper	3,392,150	9.88%	2	2,930,284	8.21%	2
City of Greenville	<u>1,727,198</u>	<u>5.03%</u>	5	<u>941,076</u>	<u>2.64%</u>	5
SUBTOTAL (5 LARGEST)	26,879,601	78.32%		28,227,368	79.12%	
Balance from other customers	<u>7,438,525</u>	<u>21.68%</u>		<u>7,447,328</u>	<u>20.88%</u>	
GRAND TOTALS	<u>\$ 34,318,126</u>	<u>100.00%</u>		<u>\$ 35,674,696</u>	<u>100.00%</u>	

SABINE RIVER AUTHORITY OF TEXAS

EXHIBIT 8

FIVE LARGEST CUSTOMERS

Last Ten Fiscal Years
(Unaudited)

CUSTOMER	FISCAL YEAR 2019			FISCAL YEAR 2018		
	WATER REVENUE			WATER REVENUE		
	AMOUNT	PERCENTAGE	RANK	AMOUNT	PERCENTAGE	RANK
Rockcliff Energy Mgmt	2,739,459	7.97%	2	-	0.00%	
Dallas Water Utilities	\$ 15,787,689	45.95%	1	\$ 14,814,567	53.70%	1
North Texas Municipal Water District	1,651,997	4.81%	4	-	0.00%	
Inland Orange, Inc.	-	0.00%		1,615,603	5.86%	3
International Paper	2,300,785	6.70%	3	1,827,346	6.62%	2
City of Greenville	1,578,731	4.59%	5	1,043,790	3.78%	5
E. I. Dupont DeNemours	<u>-</u>	<u>0.00%</u>		<u>1,277,122</u>	<u>4.63%</u>	4
SUBTOTAL (5 LARGEST)	21,319,202	70.02%		20,578,428	74.59%	
Balance from other customers	<u>10,301,145</u>	<u>29.98%</u>		<u>7,011,452</u>	<u>25.41%</u>	
GRAND TOTALS	<u>\$ 31,620,347</u>	<u>100.00%</u>		<u>\$ 27,589,880</u>	<u>100.00%</u>	
CUSTOMER	FISCAL YEAR 2017			FISCAL YEAR 2016		
	WATER REVENUE			WATER REVENUE		
	AMOUNT	PERCENTAGE	RANK	AMOUNT	PERCENTAGE	RANK
Dallas Water Utilities	\$ 16,785,823	63.43%	1	\$ 6,785,290	44.61%	1
North Texas Municipal Water District	2,216,177	8.37%	2	1,510,928	9.93%	2
Inland Orange, Inc.	-	0.00%		-	0.00%	-
International Paper	1,312,527	4.96%	3	1,190,810	7.83%	3
E. I. Dupont DeNemours	1,003,214	3.79%	5	973,831	6.40%	4
City of Greenville	<u>1,031,727</u>	<u>3.90%</u>	4	<u>945,720</u>	<u>6.22%</u>	5
SUBTOTAL (5 LARGEST)	22,349,468	84.45%		11,406,579	75.00%	
Balance from other customers	<u>4,113,835</u>	<u>15.55%</u>		<u>3,803,166</u>	<u>25.00%</u>	
GRAND TOTALS	<u>\$ 26,463,303</u>	<u>100.00%</u>		<u>\$ 15,209,745</u>	<u>100.00%</u>	

See independent auditors’ report.

SABINE RIVER AUTHORITY OF TEXAS

EXHIBIT 9

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years
(Unaudited)

FISCAL YEAR	REVENUE BONDS	TEXAS WATER DEVELOPMENT BOARD LOAN	TOTAL AMOUNT	PERSONAL INCOME b	PERCENTAGE OF OUTSTANDING DEBT TO PERSONAL INCOME	POPULATION a	TOTAL DEBT PER CAPITA
2016	\$ -	\$ 19,789,385	\$ 19,789,385	\$ 25,925,334,000	\$ -	597,978	33
2017	-	18,835,846	18,835,846	26,852,960,000	-	603,934	31
2018	18,825,000	17,872,305	36,697,305	28,330,504,500	-	615,173	60
2019	52,135,000	-	52,135,000	29,589,036,300	-	618,536	84
2020	73,770,000	-	73,770,000	31,666,251,100	-	625,080	118
2021	71,925,000	-	71,925,000	34,805,677,600	-	633,046	114
2022	70,045,000	-	70,045,000	37,710,383,400	-	648,484	108
2023	68,125,000	-	68,125,000	40,340,751,600	-	663,207	103
2024	66,165,000	-	66,165,000	N/A	N/A	N/A	N/A
2025	64,165,000	-	64,165,000	N/A	N/A	N/A	N/A

Sources:

a U. S. Census Bureau population data through the U.S. Bureau of Economic Analysis (BEA) at:
<https://www.bea.gov/>

b U.S. Census Bureau personal income data through the U.S. Bureau of Economic
Analysis (BEA) at: <https://www.bea.gov/>

SABINE RIVER AUTHORITY OF TEXAS

EXHIBIT 10

PLEDGED-REVENUE COVERAGE

Last Ten Fiscal Years
(Unaudited)

FISCAL YEAR	OPERATING REVENUES	LESS: OPERATING EXPENSES (EXCLUDING DEPRECIATION)	NET AVAILABLE FUNDS	PRINCIPAL	DEBT SERVICE INTEREST	TOTAL	COVERAGE RATIO
2016	\$ 25,040,858	\$ 19,982,119	\$ 5,058,739	\$ 943,540	\$ 403,191	\$ 1,346,731	4
2017	31,853,041	21,557,094	10,295,947	953,540	391,746	1,345,286	8
2018	35,436,576	20,580,338	14,856,238	963,540	379,647	1,343,187	11
* 2019	6,259,714	2,485,501	3,774,213	-	1,417,611	1,417,611	3
* 2020	8,144,882	2,637,557	5,507,325	1,845,000	2,083,923	3,928,923	1
* 2021	8,426,158	3,587,517	4,838,641	1,880,000	2,083,922	3,963,922	1
* 2022	8,590,999	2,599,870	5,991,129	1,920,000	2,047,528	3,967,528	2
* 2023	8,992,345	3,100,950	5,891,395	1,920,000	2,009,076	3,929,076	2
* 2024	9,131,132	4,111,627	5,019,505	1,960,000	1,968,177	3,928,177	1
* 2025	10,131,127	3,019,630	7,111,497	2,000,000	1,924,383	3,924,383	2

* Beginning in 2019, pledged revenue coverage only relates to the Gulf Coast revenues for the TWDB SWIFT bonds upon payoff of the Toledo Bend TWDB loan by Operations.

See independent auditors' report.

DEMOGRAPHIC AND ECONOMIC STATISTICS

Last Ten Calendar Years
(Unaudited)

CALENDAR YEAR	POPULATION ^a	PERSONAL INCOME ^b (thousands of dollars)	PER CAPITA PERSONAL INCOME	UNEMPLOYMENT RATE		LABOR FORCE ^c	TOTAL HOUSING UNIT ^{se}
				BASIN ^c	STATED		
2016	597,978	\$ 25,925,334	\$ 43,355	5.3%	4.6%	272,735	254,942
2017	603,934	26,852,960	44,463	4.8%	4.3%	276,620	258,906
2018	615,173	28,330,504	46,053	4.2%	3.9%	281,273	261,980
2019	618,536	29,589,036	47,837	3.8%	3.5%	284,452	264,233
2020	625,080	31,666,251	50,660	7.6%	7.6%	283,000	259,580
2021	633,046	34,805,678	54,981	6.3%	6.0%	270,450	267,667
2022	648,484	37,710,383	58,152	4.4%	4.0%	281,464	267,667
2023	663,207	40,340,751	60,827	4.2%	3.9%	300,041	N/A
2024	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2025	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A = not available.

Note: Statistics for counties partially in the Sabine Basin have been adjusted to better reflect the geographic portion of the county within the basin.

Sources:

a U. S. Census Bureau population data through the U.S. Bureau of Economic Analysis (BEA) at: <https://www.bea.gov/>

b U.S. Census Bureau personal income data through the U.S. Bureau of Economic Analysis (BEA) at: <https://www.bea.gov/>

c Local Area Unemployment Statistics through the Texas Labor Market Information (LMI) website at: <https://texaslmi.com/LMIbyCategory/LAUS>

d State Unemployment Statistics through the Texas Labor Market Information (LMI) at: <https://texaslmi.com/LMIbyCategory/LAUS>

e U. S. Census Bureau housing data through: https://data.census.gov/cedsci/advanced?t_Housing%20Units

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SABINE RIVER AUTHORITY OF TEXAS

EXHIBIT 12

PRINCIPAL EMPLOYERS

Last Ten Fiscal Years
(Unaudited)

Employer	City	2025		2024	
		Employees	Percentage of Total	Employees	Percentage of Total
L-3 Communications Integrated Systems	Greenville	N/A	N/A	6500	2.31%
Good Shepherd Medical Center	Longview	N/A	N/A	3000	1.07%
Eastman Chemicals	Longview	N/A	N/A	1510	0.54%
Trinity Rail	Longview	N/A	N/A	450	0.16%
Tyson Foods	Center	N/A	N/A	1600	0.57%
Longview ISD	Longview	N/A	N/A	1309	0.47%
Texas Utilities/Luminant	Henderson	N/A	N/A	0	0.00%
DOW Sabine River Operations	Orange	N/A	N/A	746	0.27%
Greenville ISD	Orange	N/A	N/A	1044	0.37%
Newell Rubbermaid (closed 2012)	Greenville	N/A	N/A	0	0.00%
Mundy Industrial Contractors	Orange	N/A	N/A	0	0.00%
Invista Petrochemical (closed 10-2023)	Orange	N/A	N/A	0	0.00%
International Paper (closed end 2023)	Orange	N/A	N/A	0	0.00%
TOTAL		N/A	N/A	16,159	5.74%

Employer	City	2021		2020	
		Employees	Percentage of Total	Employees	Percentage of Total
L-3 Communications Integrated Systems	Greenville	6,500	2.31%	6,500	2.31%
Good Shepherd Medical Center	Longview	2,530	0.90%	2,530	0.90%
Eastman Chemicals	Longview	1,481	0.53%	1,481	0.53%
Trinity Rail	Longview	471	0.17%	900	0.32%
Tyson Foods	Center	1,600	0.57%	1,600	0.57%
Longview ISD	Longview	1,297	0.46%	1,260	0.45%
Texas Utilities/Luminant	Henderson	238	0.08%	406	0.14%
DOW Sabine River Operations	Orange	791	0.28%	691	0.25%
Greenville ISD	Orange	1,012	0.36%	976	0.35%
Newell Rubbermaid (closed 2012)	Greenville	-	0.00%	-	0.00%
Mundy Industrial Contractors	Orange	-	0.00%	-	0.00%
Invista Petrochemical (closed 10-2023)	Orange	300	0.11%	320	0.11%
International Paper (closed end 2023)	Orange	507	0.18%	520	0.18%
TOTAL		16,727	5.95%	17,184	6.11%

Employer	City	2017		2016	
		Employees	Percentage of Total	Employees	Percentage of Total
L-3 Communications Integrated Systems	Greenville	6,500	2.35%	6,500	2.38%
Good Shepherd Medical Center	Longview	2,529	0.91%	2,529	0.93%
Eastman Chemicals	Longview	1,463	0.53%	1,463	0.54%
Trinity Rail	Longview	972	0.35%	972	0.36%
Tyson Foods	Center	1,600	0.58%	1,600	0.59%
Longview ISD	Longview	1,283	0.47%	1,288	0.47%
Texas Utilities/Luminant	Henderson	290	0.09%	896	0.33%
DOW Sabine River Operations	Orange	900	0.33%	900	0.33%
Greenville ISD	Greenville	-	0.00%	-	0.46%
Newell Rubbermaid (closed 2012)	Greenville	1,255	0.45%	1,255	0.00%
Mundy Industrial Contractors	Orange	111	0.04%	67	0.02%
Invista Petrochemical (closed 10-2023)	Orange	100	0.04%	100	0.04%
International Paper (closed end 2023)	Orange	450	0.16%	450	0.16%
TOTAL		17,453	6.30%	18,020	6.61%

Employees	Percentage of Total	2023		2022	
		Employees	Percentage of Total	Employees	Percentage of Total
9,500	3.38%	6,500	2.31%		
3,000	1.07%	3,000	1.07%		
1,510	0.54%	1,504	0.53%		
450	0.16%	475	0.17%		
1,600	0.57%	1,600	0.57%		
1,185	0.42%	1,287	0.46%		
245	0.09%	245	0.09%		
774	0.28%	681	0.24%		
1,027	0.37%	1,040	0.37%		
-	0.00%	-	0.00%		
-	0.00%	-	0.00%		
-	0.00%	300	0.11%		
-	0.00%	519	0.18%		
19,291	6.86%	17,151	6.10%		

Employees	Percentage of Total	2019		2018	
		Employees	Percentage of Total	Employees	Percentage of Total
6,500	2.31%	6,500	2.31%		
2,530	0.90%	2,532	0.90%		
1,518	0.54%	1,447	0.51%		
960	0.34%	960	0.34%		
1,600	0.57%	1,600	0.57%		
1,263	0.45%	1,400	0.50%		
165	0.06%	165	0.06%		
900	0.32%	900	0.32%		
990	0.35%	990	0.35%		
-	0.00%	-	0.00%		
-	0.00%	140	0.05%		
320	0.11%	320	0.11%		
520	0.18%	505	0.18%		
17,266	6.14%	17,459	6.21%		

N/A = not available

Source: Community Profiles and Websites from

Counties and Communities within the Sabine River Basin

SABINE RIVER AUTHORITY OF TEXAS

EXHIBIT 13

NUMBER OF EMPLOYEES BY IDENTIFIABLE ACTIVITY

Last Ten Fiscal Years
(Unaudited)

	FULL-TIME-EQUIVALENT EMPLOYEES AS OF AUGUST 31,			
	2025	2024	2023	2022
Administration:				
Management	23	23	24	24
Administrative Asst/Secretary	14	14	13	13
Accounting	2	2	3	3
GIS	1	1	1	1
Engineer	2	2	1	2
MIS	0	0	0	0
Special Projects	1	1	1	1
IT Administrator	1	1	0	0
Water:				
Environmental Agent/Tech	0	0	0	0
Pumper	0	0	0	1
Equipment Oiler/Operator	17	17	19	20
Mechanic	1	1	1	1
M&O/Field Supervisor	10	9	9	8
Canal Foreman/Crewman	1	1	1	1
Electrician	0	0	0	0
Project Inspector	7	8	7	6
Surveyor/Survey Tech	3	3	3	2
Maintenance Tech	21	16	17	13
Water and Sewer Tech	0	0	0	0
Facility Operator	7	7	7	2
Laboratory:				
Section Leader	1	1	1	1
Laboratory Analyst/Tech	9	8	9	9
Biomonitoring Coordinator	0	0	0	0
Field Coordinator	1	1	1	1
Chemist	0	0	0	0
Quality Assurance Officer	2	2	1	1
Biologist	2	1	2	1
LIMS Administrator	0	0	0	0
Sample Custodian	1	1	1	1
TOTAL EMPLOYEES	<u>127</u>	<u>120</u>	<u>122</u>	<u>112</u>

	FULL-TIME-EQUIVALENT EMPLOYEES AS OF AUGUST 31,					
	2021	2020	2019	2018	2017	2016
Administration:						
Management	21	22	20	18	20	20
Administrative Asst/Secretary	13	13	15	13	13	14
Accounting	3	3	4	3	3	3
GIS	1	1	1	1	1	1
Engineer	1	1	1	1	1	1
MIS	0	0	0	0	0	0
Special Projects	1	2	1	1	1	1
IT Administrator	0	0	0	0	0	0
Water:						
Environmental Agent/Tech	0	0	0	0	0	0
Pumper	3	3	3	3	3	3
Equipment Oiler/Operator	20	21	20	19	17	16
Mechanic	1	1	1	1	1	1
M&O/Field Supervisor	8	7	7	8	8	8
Canal Foreman/Crewman	3	2	2	1	1	1
Electrician	1	1	0	1	1	1
Project Inspector	6	6	6	5	6	5
Surveyor/Survey Tech	2	2	3	2	2	2
Maintenance Tech	8	8	7	3	3	5
Water and Sewer Tech	0	0	0	0	0	0
Facility Operator	0	0	0	0	0	0
Laboratory:						
Section Leader	1	1	1	1	1	1
Laboratory Analyst/Tech	10	8	9	8	7	7
Biomonitoring Coordinator	0	0	0	0	0	0
Field Coordinator	2	2	2	2	2	2
Chemist	0	1	0	0	0	0
Quality Assurance Officer	0	1	1	2	1	1
Biologist	1	1	1	1	1	2
LIMS Administrator	0	0	0	1	1	1
Sample Custodian	1	1	1	1	1	1
TOTAL EMPLOYEES	<u>107</u>	<u>108</u>	<u>106</u>	<u>96</u>	<u>95</u>	<u>97</u>

OPERATING AND CAPITAL INDICATORS

(Unaudited)

<u>Gulf Coast Division Canal System:</u>	
Pumping capacity	280 million gallons per day
Canal system length	82 miles
Permitted water rights	147,100 acre-feet per year
<u>Lake Tawakoni (Iron Bridge Dam):</u>	
Capacity	927,440 acre-feet
Surface area	36,700 acres
Elevation	437.5 feet mean sea level
Yield	238,100 acre-feet per year
<u>Toledo Bend Reservoir:</u>	
Capacity	4,447,000 acre-feet
Surface area	185,000 acres
Elevation	172.0 feet mean sea level
Yield	2,086,600 acre-feet per year*
Hydroelectric Capacity	81 megawatt hours
*Half of the yield is allocated to Texas and half is allocated to Louisiana	
<u>Lake Fork Reservoir:</u>	
Capacity	675,819 acre-feet
Surface area	27,690 acres
Elevation	403.0 feet mean sea level
Yield	188,660 acre-feet per year

Note: Canal system and reservoir information applicable to all years from 2016-2025

SABINE RIVER
AUTHORITY
OF TEXAS

Historical Data through
August 31, 2025

SRA QUICK REFERENCE

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WATER SUPPLY SCHEDULE • GULF COAST DIVISION

For the fiscal years ending August 31. Supplied in Million Gallons Daily (MGD)

YEAR	TOTAL	DOW	HONEY- WELL	ENTERGY	FIRESTONE	INT'L PAPER	CHEVRON PHILLIPS	A. SCHULMAN INC.	AR- LANXEO, INC.	OPTIMUS STEEL	CITY OF ROSE CITY	NRG INTERGEN	CRAWFISH & RICE FARMING (IRRIGATION)	MISC. USAGE
1949	43.10	8.60											34.50	
1950	54.47	9.69											44.78	
1951	66.14	10.53											55.61	
1952	48.25	12.61											35.64	
1953	41.06	10.60											30.46	
1954	41.57	0.50	0.15										40.92	
1955	40.08	10.30	0.30					0.05					29.43	
1956	36.30	9.88	1.44		0.54			0.05					24.39	
1957	35.10	10.20	1.44		1.36			0.05					22.10	
1958	35.09	9.48	1.44		1.03								23.14	
1959	43.86	9.28	1.44		1.11			0.04					31.99	
1960	35.37	9.94	1.44		1.11			0.21					22.67	
1961	43.89	10.34	1.44	0.14	1.34			0.21					30.42	
1962	38.95	10.39	0.72	0.27	1.34			0.21					26.02	
1963	36.18	11.11	0.37	0.25	1.24			0.21					23.00	
1964	36.23	11.38	0.47	0.25	1.45			0.21					22.47	
1965	34.51	12.37	0.52	0.25	1.65			0.21					19.51	
1966	42.95	13.00	0.49	0.25	1.77			0.21					27.23	
1967	49.68	14.00	0.38	0.24	1.94	6.07		0.21					26.84	
1968	49.03	12.32	0.40	0.25	2.00	8.85		0.21					25.00	
1969	47.94	12.30	0.38	0.25	2.08	7.60		0.21					25.12	
1970	46.62	15.17	0.40	0.25	1.78	9.33		0.21					19.48	
1971	46.61	15.17	0.40	0.25	1.77	9.33		0.21					19.48	
1972	49.27	16.37	0.45	0.25	1.58	9.80		0.21					20.61	
1973	45.91	12.91	0.40		2.09	11.78	0.90						17.83	
1974	50.63	11.26	0.25		1.77	10.64	1.36						25.35	
1975	50.15	11.95	0.38		1.70	11.24	1.25						23.63	
1976	49.69	14.14	0.34		1.93	8.77	1.15			0.04			23.32	
1977	53.42	15.84	0.39		1.68	7.44	1.17			0.04			26.86	
1978	37.16	15.23	0.32	0.25	1.53	11.88	1.17	0.09		0.80			5.89	
1979	36.85	14.98	0.37	0.25	1.82	11.07	1.35	0.10		0.97			5.94	
1980	41.37	14.61	0.40	3.27	1.60	12.65	1.29	0.10		1.01	0.01		6.14	
1981	47.76	16.65	0.27	6.38	1.68	12.27	1.58	0.10		1.58	0.06		6.63	
1982	41.57	13.84	0.42	4.49	1.33	11.09	1.58	0.08		1.51	0.08		7.13	
1983	36.86	12.96	0.48	4.76	0.16	10.31	1.74	0.01		1.63	0.08		4.68	
1984	40.38	15.17	0.53	5.40	0.26	11.76	1.63	0.01		1.48	0.09		4.00	
1985	40.63	16.65	0.58	4.29	0.27	13.37	1.78	0.01		1.24	0.08		2.27	
1986	39.19	15.94	0.62	3.84	0.27	13.12	1.83	0.002		1.14	0.08		2.31	
1987	45.02	18.62	0.79	3.77	0.32	14.45	1.80	0.002		1.55	0.08		3.58	
1988	50.53	19.93	0.98	4.33	0.30	17.09	1.99	0.002		1.54	0.08		4.28	
1989	52.23	19.29	0.91	4.72	0.34	16.34	2.04	0.20		1.46	0.09		6.81	
1990	50.08	20.85	0.68	4.97	0.35	15.18	1.78	0.23		1.21	0.09		4.72	

Continued on the next page

WATER SUPPLY SCHEDULE • GULF COAST DIVISION (Cont.)

For the fiscal years ending August 31. Supplied in Million Gallons Daily (MGD)

YEAR	TOTAL	DOW	HONEY- WELL	ENTERGY	ENTERGY OCAPS	FIRESTONE	INT'L PAPER	CHEVRON PHILLIPS	A. SCHULMAN INC.	AR- LANXEO, INC.	OPTIMUS STEEL	CITY OF ROSE CITY	NRG INTERGEN	CRAWFISH & RICE FARMING (IRRIGATION)	MISC. USAGE
1991	47.49	19.03	0.57	4.49		0.33	14.81	1.49	0.007	1.30	1.40	0.08		4.81	
1992	48.10	19.62	0.61	4.12		0.32	15.35	1.90	0.001	1.41	1.20	0.08		2.73	
1993	46.73	19.29	0.69	4.02		0.33	14.91	1.97	0.001	1.78	1.15	0.08		2.51	
1994	47.57	18.91	0.71	4.47		0.44	14.14	2.04	0.001	1.79	1.52	0.08		3.47	
1995	49.23	19.10	0.78	5.44		0.69	15.41	2.27	0.001	1.93	1.64	0.12		1.92	
1996	50.43	20.48	0.76	4.56		0.62	15.71	2.28	0.001	2.07	1.65	0.11		2.27	
1997	52.27	22.33	0.73	4.77		0.70	15.82	2.53	0.001	2.11	1.20	0.07		2.01	
1998	53.26	23.03	0.73	4.26		0.72	17.44	2.40	0.001	2.15	1.23	0.07		2.23	
1999	50.97	22.32	0.55	4.34		0.73	15.57	2.00	0.005	2.64	0.93	0.07		5.82	
2000	50.79	20.29	0.64	5.22		0.63	16.40	2.00	0.005	3.03	0.95	0.08		1.54	
2001	36.73	9.06	0.70	4.31		0.60	16.18	1.46	0.004	2.89	0.86	0.08		1.08	0.37
2002	40.21	14.61	0.61	3.43		0.65	13.98	1.88	0.007	2.91	0.71	0.08		1.09	0.27
2003	48.26	16.44	0.71	3.25		0.95	19.39	0.97	0.010	3.89	0.76	0.09	1.30	0.02	0.48
2004	48.03	16.38	1.03	3.65		0.84	16.98	0.98		3.97	0.83	0.15	1.98	0.09	1.15
2005	41.72	16.03	1.31	2.18		1.04	14.27	0.85		3.20	0.72	0.08	1.90	0.009	0.13
2006	39.75	13.51	1.25	3.31		1.17	14.39	0.78		2.87	0.38	0.09	1.75	0.21	0.04
2007	39.64	13.85	0.68	2.67		1.15	14.69	0.94		2.70	0.41	0.09	2.33		0.13
2008	42.06	13.54	0.57	2.64		1.66	15.70	0.96		2.94	0.58	0.07	2.99	0.40	0.01
2009	37.99	12.10	0.70	2.50		1.00	14.90	0.70		2.50	0.70	0.09	2.50	0.20	0.10
2010	42.74	11.20	0.71	2.80		1.16	17.10	0.82		3.60	1.00	0.07	2.58	1.10	0.60
2011	42.96	14.17	0.55	2.67		0.84	14.89	0.86		3.54	0.73	0.07	2.84	1.12	0.68
2012	43.75	15.25	0.56	1.15		0.56	15.38	0.68		3.44	0.66	0.07	5.06	0.94	0.00
2013	45.80	14.11	0.63	2.46		0.64	16.63	0.82		3.53	1.10	0.07	4.13	1.51	0.17
2014	42.11	14.09	0.88	2.01		0.56	15.55	0.84		3.10	0.49	0.07	3.84	0.68	0.00
2015	43.93	13.69	0.54	2.87		0.82	15.52	0.90		3.16	0.65	0.07	4.57	1.14	0.00
2016	39.83	11.92	0.70	2.97		1.17	14.49	0.93		3.00	0.75	0.07	3.54	0.29	0.00
2017	40.02	10.60	0.57	2.29		0.45	15.43	1.03		2.81	0.87	0.07	5.69	0.21	0.00
2018	42.27	10.93	0.91	1.67		0.74	17.35	0.97		3.06	0.72	0.05	5.46	0.41	0.00
						LION ELAS- TOMERS									
2019	41.17	10.96	0.92	1.57		0.44	16.95	0.97		2.95	0.69	0.04	5.55	0.13	0.00
2020	42.56	10.06	0.91	3.41		0.36	17.95	0.79		2.80	0.74	0.05	5.36	0.13	0.00
2021	40.16	10.24	0.73	2.53		0.41	17.22	0.98		2.80	0.72	0.06	4.05	0.42	0.00
2022	40.75	9.26	0.75	2.92		0.54	18.36	1.04		3.12	1.04	0.06	5.22	0.41	0.03
2023	38.51	10.08	0.85	2.24		0.46	14.54	1.01		2.75	0.68	0.08	5.34	0.39	0.09
2024	30.88	8.22	0.84	3.48		0.91	7.26	1.18		2.96	0.74	0.06	4.68	0.50	0.05
							USG								
2025	26.49	8.59	0.47	3.50	0.02	0.72	3.20	1.15		3.05	0.86	0.09	4.28	0.51	0.05

WATER SUPPLY SCHEDULE • TOLEDO BEND DIVISION

For the fiscal years ending August 31. Supplied in Million Gallons Daily (MGD)

YEAR	TOTAL	CITY OF HUXLEY	CITY OF HEMPHILL	G-M WSC	TENASKA OPERATIONS, INC.	MINING CLASSIC, XTO	MISCELLANEOUS WATER USAGE
1972	0.02						0.02
1973	0.03						0.03
1974	0.04						0.04
1975	0.06	0.02					0.04
1976	0.11	0.05					0.06
1977	0.35	0.06	0.19				0.10
1978	0.37	0.09	0.20				0.08
1979	0.34	0.08	0.19				0.07
1980	0.48	0.09	0.27				0.12
1981	0.54	0.11	0.34				0.09
1982	0.62	0.12	0.42				0.08
1983	0.59	0.13	0.38				0.08
1984	0.72	0.15	0.56				0.11
1985	0.84	0.16	0.57				0.11
1986	0.95	0.15	0.70				0.10
1987	0.99	0.15	0.72				0.12
1988	0.96	0.16	0.70				0.10
1989	0.92	0.17	0.66				0.09
1990	0.97	0.18	0.69				0.10
1991	0.98	0.20	0.70				0.09
1992	0.98	0.23	0.67				0.08
1993	1.14	0.31	0.70				0.12
1994	1.04	0.18	0.72				0.14
1995	1.04	0.17	0.72				0.15
1996	1.38	0.16	1.02				0.20
1997	1.25	0.17	0.96				0.13
1998	1.34	0.22	0.96				0.16
1999	1.25	0.22	0.88				0.15
2000	1.36	0.24	0.96				0.16
2001	2.40	0.24	0.85		1.16		0.15
2002	4.21	0.25	1.02		2.82		0.13
2003	4.41	0.24	0.83		3.28		0.06
2004	4.07	0.22	0.75		3.04		0.06
2005	3.95	0.22	0.84		2.84		0.05
2006	4.62	0.22	0.79		3.55		0.06
2007	3.77	0.22	0.65		2.84		0.06
2008	3.88	0.19	0.60		3.03		0.07
2009	2.70	0.18	0.59		1.88		0.05
2010	3.32	0.17	0.64		2.46		0.05
2011	3.42	0.17	0.70		2.36	0.13	0.06
2012	4.56	0.16	0.59		3.29	0.47	0.05
2013	4.22	0.17	0.59		3.14	0.28	0.04
2014	4.18	0.20	0.61		2.81	0.52	0.04
2015	4.46	0.19	0.40	0.18	3.24	0.43	0.02
2016	4.94	0.19	0.33	0.31	3.46	0.56	0.09
2017	3.19	0.22	0.38	0.35	2.07	0.09	0.08
2018	5.28	0.19	0.38	0.36	2.47	1.81	0.07
2019	6.45	0.20	0.35	0.34	2.81	2.73	0.02
2020	4.73	0.16	0.37	0.39	3.41	0.39	0.01
2021	5.19	0.17	0.41	0.41	2.75	1.43	0.01
2022	5.67	0.18	0.48	0.45	2.81	1.73	0.02
2023	5.82	0.18	0.48	0.43	3.15	1.54	0.04
2024	4.20	0.19	0.35	0.33	2.14	1.17	0.02
2025	4.85	0.15	0.31	0.38	2.88	1.12	0.01

TOLEDO BEND RESERVOIR DATA • For the fiscal years ending August 31

YEAR	MEGAWATT HOURS POWER GENERATED			WATER RELEASES AT DAM (1,000 AC-FT)			LAKE ELEVATION LAST DAY OF YEAR FT. M.S.L.	ANNUAL RAINFALL INCHES
	PRIME	SECONDARY	TOTAL	FOR POWER	THRU SPILLWAY	TOTAL		
1971	14,804	39,158	53,962	780.35	72.64	852.99	168.9	43.22
1972	34,048	128,087	162,135	2,381.49	68.46	2,449.95	168.3	57.63
1973	156,052	183,192	339,244	5,130.22	820.21	5,950.43	170.2	72.13
1974	72,058	280,924	352,982	5,371.21	993.71	6,364.92	168.1	52.66
1975	72,781	366,032	438,813	6,559.87	726.80	7,286.67	169.6	79.44
1976	131,543	47,487	179,030	2,547.69	61.56	2,609.25	168.9	53.87
1977	75,494	118,336	193,830	2,788.76	44.03	2,832.79	168.2	44.74
1978	48,558	37,571	86,129	1,280.88	58.98	1,339.86	168.1	40.72
1979	72,249	286,500	358,749	5,339.78	779.75	6,119.53	169.9	63.79
1980	59,348	183,336	242,684	3,661.29	640.26	4,301.55	168.6	55.37
1981	63,307	10,036	73,343	1,099.35	136.72	1,236.07	168.6	40.90
1982	67,958	-0-	67,958	1,032.06	899.69	1,931.75	168.9	51.34
1983	53,149	228,286	281,435	4,312.85	1,001.45	5,314.30	169.0	75.63
1984	29,873	131,653	161,526	2,463.50	131.84	2,595.34	168.2	53.62
1985	54,561	145,226	199,787	2,904.88	129.84	3,034.72	168.3	46.64
1986	108,129	123,824	231,953	3,365.58	302.14	3,667.72	169.4	52.10
1987	48,548	235,861	284,409	4,229.98	122.64	4,352.62	166.0	61.79
1988	25,045	180,262	205,307	3,045.76	130.73	3,176.49	167.5	48.96
1989	53,044	251,347	304,391	4,637.04	1,778.49	6,415.53	170.3	60.23
1990	69,344	280,797	350,141	5,190.33	798.41	5,988.74	167.8	47.89
1991	44,110	293,719	337,829	5,115.02	1,535.43	6,650.45	169.8	64.80
1992	62,728	313,553	376,281	5,580.32	667.36	6,247.68	169.1	55.40
1993	57,949	296,233	354,182	5,333.34	351.44	5,684.78	167.9	52.72
1994	54,236	161,145	215,381	3,382.03	133.37	3,515.40	170.3	52.60
1995	80,189	405,194	485,383	5,720.85	665.16	6,386.01	167.8	54.38
1996	26,053	7,290	33,343	442.54	145.10	587.64	165.2	42.02
1997	52,491	186,648	239,139	3,438.93	1,795.45	5,234.38	170.3	58.90
1998	55,330	241,396	296,727	4,278.58	705.40	4,983.98	164.5	54.44
1999	70,156	249,573	319,729	4,719.81	882.64	5,602.45	168.0	76.83
2000	62,892	17,789	80,681	1,121.24	127.19	1,248.43	168.8	42.25
2001	66,639	248,714	315,353	4,713.73	1,862.62	6,576.35	168.2	59.91
2002	64,021	169,904	233,925	3,372.89	1,613.49	4,986.38	167.5	49.96
2003	61,690	127,106	188,796	2,653.30	1,125.52	3,778.82	167.8	61.93
2004	71,428	114,101	185,529	2,623.94	1,110.80	3,734.74	169.2	61.70
2005	65,674	210,600	276,274	4,126.21	128.78	4,254.99	164.3	52.12
2006	62,016	8,354	70,370	1,043.84	138.19	1,182.03	164.2	41.10
2007	56,762	116,194	172,956	2,629.63	306.76	2,936.39	171.0	69.82
2008	64,003	132,662	196,665	2,863.27	577.21	3,440.48	168.1	41.24
2009	52,913	83,631	136,544	1,934.87	137.63	2,072.50	168.5	51.06
2010	38,270	266,757	305,027	4,343.56	1,139.70	5,483.26	167.3	51.67
2011	8,579	29,780	38,359	589.73	153.51	743.24	161.3	28.05
2012	19,618	40,991	60,609	907.01	232.49	1,139.50	168.6	65.82
2013	19,216	53,662	72,878	1,091.95	139.63	1,231.58	167.6	39.81
2014	38,539	84,177	122,716	1,797.93	136.53	1,934.46	170.7	52.55
2015	79,272	214,308	293,580	4,299.79	1,605.82	5,905.61	169.6	55.37
2016	43,960	233,973	277,933	4,096.53	5,577.79	9,674.32	170.2	77.85
2017	56,609	55,800	112,409	1,655.67	336.87	1,992.54	173.5	71.09
2018	67,691	128,735	196,426	3,044.40	1,566.20	4,610.60	168.1	45.56
2019	189,999	335,767	525,766	7,425.28	2,569.56	9,994.84	165.5	69.10
2020	94,839	127,313	222,152	3,458.18	797.73	4,255.91	169.7	59.79
2021	173,506	145,801	319,307	5,061.96	1,275.34	6,337.30	168.7	69.41
2022	44,591	30,272	74,863	1,165.91	200.97	1,366.88	168.2	43.24
2023	51,062	164,915	215,976	3,433.98	239.57	3,673.55	168.7	44.73
2024	193,861	170,420	364,281	5,064.49	2,215.62	7,280.11	168.4	67.72
2025	130,139	179,878	310,017	4,600.57	273.10	4,873.67	169.2	74.26

WATER SUPPLY SCHEDULE • LAKE TAWAKONI DIVISION

For the fiscal years ending August 31. Supplied in Million Gallons Daily (MGD)

YEAR	TOTAL	DALLAS	GREEN-VILLE	POINT	WILLS POINT	EMORY	CASH	TERRELL	WEST TAWAKONI	COM-MERCE	MACBEE W.S.C.	EDGE-WOOD	COMBINED CONSUMER SUD	SOUTH TAWAKONI W.S.C.	ABLE SPRINGS W.S.C.	NTMWD INTERIM	MISC. USAGE
1964	42.33	42.20		0.03													0.10
1965	32.38	30.86	1.29	0.03	0.06												0.14
1966	30.11	26.71	3.01	0.03	0.20												0.16
1967	33.44	30.54	2.38	0.03	0.24												0.25
1968	35.77	35.17	0.17	0.03	0.30												0.10
1969	43.63	42.96	0.21	0.03	0.27												0.16
1970	43.81	41.99	1.29	0.05	0.30												0.18
1971	57.10	53.00	3.39	0.06	0.33		0.10										0.22
1972	48.87	45.39	2.24	0.07	0.41	0.06	0.42										0.28
1973	47.01	43.79	1.73	0.07	0.41	0.24	0.46		0.03								0.28
1974	39.08	37.55	- 0 -	0.07	0.48	0.27	0.47		0.07								0.17
1975	18.84	17.13	- 0 -	0.06	0.52	0.30	0.61		0.07								0.15
1976	26.72	21.36	3.69	0.07	0.50	0.31	0.52		0.14								0.13
1977	29.25	25.59	1.75	0.07	0.60	0.38	0.57		0.17								0.12
1978	50.97	45.55	2.73	0.09	0.63	0.37	0.71		0.23	0.59							0.07
1979	64.13	59.35	1.88	0.09	0.55	0.37	0.68		0.36	0.73							0.12
1980	45.55	38.88	3.43	0.08	0.58	0.47	0.79		0.35	0.84							0.13
1981	52.15	45.23	3.85	0.08	0.65	0.51	0.74		0.31	0.65							0.13
1982	23.41	19.02	1.34	0.09	0.61	0.45	0.71		0.19	0.82							0.18
1983	39.18	35.01	1.44	0.09	0.68	0.49	0.71		0.23	0.30							0.23
1984	67.93	59.33	2.80	0.12	0.77	0.49	1.12	0.002	0.27	0.89							0.41
1985	53.32	48.31	1.06	0.13	0.83	0.55	0.73	- 0 -	0.24	1.16							0.31
1986	98.41	94.00	1.30	0.20	0.78	0.48	0.59	- 0 -	0.22	0.57							0.27
1987	82.80	78.81	0.53	0.17	0.83	0.44	0.61	- 0 -	0.47	0.69							0.25
1988	118.35	109.93	2.90	0.15	0.96	0.61	0.67	- 0 -	0.22	0.80							0.34
1989	103.52	98.52	1.45	0.16	0.94	0.65	0.57	- 0 -	0.19	0.77							0.27
1990	102.11	96.02	2.22	0.17	0.99	0.59	0.67	0.003	0.18	0.97							0.30
1991	99.56	93.38	2.02	0.14	0.95	0.54	0.70	0.005	0.25	1.25							0.28
1992	82.38	77.18	1.34	0.15	0.91	0.47	0.66	- 0 -	0.23	1.18							0.26
1993	108.49	102.40	1.98	0.17	0.95	0.52	0.66	0.009	0.23	1.22							0.35
1994	83.41	77.00	2.18	0.14	0.86	0.51	0.63	- 0 -	0.30	1.15	0.18				0.004		0.46
1995	47.06	40.65	1.05	0.14	0.82	0.59	0.73	0.003	0.30	1.34	0.36		0.12		0.19		0.46
1996	132.56	118.77	7.47	0.11	0.85	0.63	0.82	0.55	0.26	1.10	0.36	0.27	0.41		0.18		0.19
1997	86.75	77.86	2.68	0.12	0.77	0.64	0.74	0.59	0.31	1.05	0.45	0.003	0.56		0.15		0.12
1998	129.63	119.35	3.99	0.16	0.65	0.82	0.92	0.007	0.33	1.39	0.52	0.003	0.85	0.30	0.19		0.15
1999	127.18	119.09	2.10	0.14	0.61	0.77	0.92	0.003	0.31	1.42	0.51	<0.001	0.72	0.28	0.20		0.11
2000	121.88	111.05	4.40	0.15	0.66	0.75	1.11	0.005	0.31	1.47	0.53	0.008	0.63	0.28	0.30		0.11
2001	161.31	152.95	1.84	0.18	0.69	0.92	1.02	0.003	0.34	1.50	0.46	- 0 -	0.69	0.32	0.28		0.11
2002	126.17	118.91	1.05	0.18	0.56	0.72	0.92	0.002	0.57	1.58	0.40	- 0 -	0.60	0.32	0.26		0.09
2003	76.26	67.15	3.02	0.21	0.57	0.87	0.97	- 0 -	0.41	1.35	0.44	- 0 -	0.66	0.30	0.26		0.05
2004	38.44	28.51	3.71	0.20	0.56	0.79	1.01	0.002	0.40	1.55	0.44	- 0 -	0.61	0.32	0.25		0.08

Continued on the next page

WATER SUPPLY SCHEDULE • LAKE TAWAKONI DIVISION (Cont.)

For the fiscal years ending August 31. Supplied in Million Gallons Daily (MGD)

YEAR	TOTAL	DALLAS	GREEN-VILLE	POINT	WILLS POINT	EMORY	CASH	TERRELL	WEST TAWA-KONI	COM-MERCE	MACBEE W.S.C.	EDGE-WOOD	COMBINED CONSUMER SUD	SOUTH TAWAKONI W.S.C.	ABLE SPRINGS W.S.C.	NTMWD INTERIM	MISC. USAGE
2005	131.65	119.74	2.82	0.24	0.52	0.94	1.10	2.55	0.38	1.41	0.52	0.03	0.64	0.35	0.27	- 0 -	0.14
2006	165.92	146.49	7.31	0.19	0.59	0.94	1.37	5.21	0.39	1.20	0.57	0.17	0.69	0.37	0.26	- 0 -	0.17
								NTMWD/TERRELL									
2007	127.89	117.05	3.73	0.17	0.48	0.79	1.06	1.34	0.72	0.88	0.47	0.04	0.54	0.28	0.21	- 0 -	0.13
2008	80.44	68.12	4.59	0.15	0.23	0.76	1.13	2.04	0.23	1.21	0.52	0.003	0.64	0.32	0.23	- 0 -	0.27
2009	140.70	81.15	5.88	0.15	0.46	0.83	1.12	16.05	0.21	1.28	0.50	0.003	0.63	0.31	0.23	31.65	0.24
2010	37.20	4.65	1.85	0.19	0.64	0.80	1.27	9.00	0.22	1.37	0.58	<0.001	0.65	0.39	0.26	15.17	0.17
2011	86.68	42.13	6.00	0.16	0.75	0.91	1.32	9.00	0.22	1.83	0.66	0.30	0.68	0.41	0.20	21.96	0.15
2012	70.41	31.59	5.41	0.18	0.62	0.81	1.28	9.00	0.22	1.22	0.84	0.20	0.60	0.36	- 0 -	17.94	0.13
															NTMWD/ABLE SPRINGS W.S.C.		
2013	131.03	84.19	5.42	0.16	0.59	0.82	1.07	9.00	0.23	0.84	0.62	0.03	0.64	0.30	- 0 -	27.00	0.12
2014	141.32	104.90	3.77	0.16	0.60	0.90	1.12	9.00	0.22	0.75	0.56	0.19	0.66	0.29	- 0 -	18.12	0.08
2015	56.69	26.23	3.32	0.17	0.49	0.90	1.32	9.00	0.20	0.43	0.54	0.14	0.70	0.31	- 0 -	12.88	0.06
2016	47.44	23.94	2.86	0.23	0.58	0.83	1.27	9.00	0.22	0.78	0.52	0.11	0.74	0.39	0.30	5.60	0.07
2017	63.54	16.83	4.66	0.24	0.52	0.74	1.10	8.94	0.19	0.80	0.55	0.23	0.68	0.33	0.17	27.46	0.10
2018	45.37	7.05	8.94	0.20	0.77	0.86	1.26	8.98	0.23	1.04	0.65	0.25	0.76	0.33	0.59	13.36	0.10
2019	24.90	0.36	1.80	0.21	0.71	0.83	1.35	7.48	0.21	1.02	0.56	0.22	0.72	0.27	0.66	8.42	0.08
2020	39.91	0.19	3.24	0.25	0.71	0.95	1.53	9.80	0.18	0.83	0.58	0.26	0.74	0.33	1.75	18.45	0.12
2021	29.46	0.02	2.42	0.34	0.66	0.95	1.51	6.85	0.21	1.09	0.56	0.31	0.75	0.34	0.56	12.82	0.07
2022	78.75	30.51	5.12	0.25	0.68	1.02	1.78	8.91	0.28	1.04	0.68	0.30	0.81	0.42	1.39	25.49	0.07
2023	55.32	21.34	7.99	0.27	0.62	1.03	1.60	10.20	0.26	1.26	0.76	0.31	0.78	0.45	1.08	7.32	0.06
2024	60.02	27.88	4.11	0.20	0.53	1.00	1.59	7.21	0.27	0.83	0.77	0.28	0.69	0.43	1.00	13.13	0.10
2025	79.70	44.37	5.59	0.22	0.56	1.08	1.66	3.16	0.27	1.11	0.69	0.30	0.64	0.39	1.00	18.60	0.06

WATER SUPPLY SCHEDULE • LAKE FORK DIVISION

For the fiscal years ending August 31. Supplied in Million Gallons Daily (MGD)

YEAR	TOTAL	CITY OF DALLAS	CITY OF LONGVIEW	CITY OF KILGORE	CITY OF HENDERSON	CITY OF QUITMAN	BRIGHT STAR SALEM	EASTMAN CHEMICAL	MISC. USAGE
1986	6.65		6.65			- 0 -			
1987	6.02		6.02			- 0 -			
1988	6.66		6.66			- 0 -			
1989	6.13		6.13			- 0 -			
1990	11.46		8.13			0.21		3.12	
1991	3.25		2.96			0.29		- 0 -	
1992	4.29		4.00			0.29		- 0 -	
1993	4.08		3.77			0.31		- 0 -	
1994	4.44		4.12			0.32		- 0 -	
1995	6.57		5.45	0.79		0.33		- 0 -	
1996	11.95		9.66	2.00		0.29		- 0 -	
1997	9.72		7.41	2.00		0.31		- 0 -	
1998	7.24		4.93	2.00		0.31		- 0 -	
1999	8.39		6.03	2.00		0.36		- 0 -	
2000	13.40		10.84	2.00	0.19	0.37		- 0 -	
2001	15.52		12.14	2.00	1.04	0.34		- 0 -	
2002	16.83		13.00	2.00	1.50	0.33		- 0 -	
2003	18.01		14.68	2.00	1.00	0.33		- 0 -	
2004	18.07		14.74	2.00	1.00	0.33		- 0 -	
2005	18.35		15.00	2.00	1.00	0.35		- 0 -	
2006	11.52		7.69	2.00	1.10	0.40		0.33	
2007	12.59		6.50	2.00	1.01	0.31		2.77	
2008	5.67		2.51	2.00	0.86	0.30		- 0 -	
2009	6.98	0.22	3.51	2.00	0.96	0.29		- 0 -	
2010	24.70	18.80	2.50	2.00	1.00	0.30		- 0 -	
2011	33.50	26.50	3.80	2.00	0.90	0.30		- 0 -	
2012	30.39	20.03	7.09	2.00	0.99	0.28		- 0 -	
2013	21.79	12.53	5.68	2.00	1.15	0.26		- 0 -	0.17
2014	28.41	19.06	4.65	2.00	1.21	0.24	0.02	- 0 -	0.00
2015	76.27	68.91	4.14	2.00	0.88	0.26	0.08	- 0 -	0.00
2016	65.61	58.11	4.32	2.00	0.77	0.27	0.14	- 0 -	0.00
2017	51.62	42.34	6.00	2.00	0.90	0.25	0.13	- 0 -	0.00
2018	28.75	18.81	6.2	2.00	1.30	0.27	0.17	- 0 -	0.00
2019	58.21	50.22	4.26	2.00	1.30	0.25	0.18	- 0 -	0.00
2020	52.13	49.80*	3.26	2.00	1.30	0.25	0.18	- 0 -	0.14
2021	51.98	55.60*	3.26	2.00	1.30	0.24	0.18	- 0 -	0.00
2022	23.60	12.42	7.40	2.00	1.30	0.27	0.19	- 0 -	0.02
2023	50.37	35.64	9.70	2.00	1.38	0.25	0.09	0.90	0.41
2024	56.13	42.65	7.98	2.00	1.40	0.23	1.58	- 0 -	0.29
2025	33.55	19.27	10.47	2.00	1.40	0.25	0.16	- 0 -	- 0 -

*Corrected values; previously reported as 45.00 MGD.

ENVIRONMENTAL SERVICES LABORATORY SAMPLES ANALYZED • For the fiscal years ending August 31

YEAR	INDUSTRIAL	MUNICIPAL	GULF COAST DIVISION	IRON BRIDGE DIVISION	LAKE FORK DIVISION	TOLEDO BEND DIVISION	OTHER	TOTAL	NUMBER OF TESTS
1973	457	204	194	45		17	28	945	
1974	790	233	201	53		28	76	1,381	
1975	856	303	182	61	48	21	411	1,882	11,525
1976	1,063	344	236	58	84	31	774	2,590	16,603
1977	1,455	392	456	28	84	40	931	3,386	20,700
1978	1,582	303	475	29	131	79	982	3,581	21,977
1979	3,211	248	472	66	154	106	670	3,345	22,324
1980	1,590	328	473	60	151	91	762	3,455	24,381
1981	1,909	266	483	55	126	53	938	3,830	24,685
1982	1,414	336	451	57	94	89	851	3,292	19,936
1983	1,622	271	477	104	98	100	644	3,300	19,775
1984	1,230	285	436	81	122	85	752	2,991	18,483
1985	992	331	249	58	87	125	737	2,579	16,914
1986	774	465	239	87	118	140	93	1,916	14,391
1987	1,126	245	263	90	100	205	96	3,125	14,645
1988	1,519	2,412	205	115	114	120	93	4,578	17,835
1989	1,325	2,665	220	113	84	119	652	5,178	17,451
1990	2,426	2,463	211	97	113	120	820	6,278	19,934

NUMBER OF TESTS PERFORMED

YEAR	INDUSTRIAL	MUNICIPAL	WATERSHED MONITORING PROGRAM	QUALITY ASSURANCE	TOTAL
1991	3,173	4,630	12,338	2,298	22,439
1992	6,360	4,276	13,919	2,512	27,067
1993	8,908	4,716	14,317	3,640	31,581
1994	9,516	4,774	21,969	8,555	44,923
1995	9,183	4,228	19,172	14,948	47,532
1996	8,225	4,819	16,023	15,333	44,400
1997	9,525	5,308	21,771	15,431	52,035
1998	7,205	5,699	24,293	11,526	48,723
1999	9,999	7,265	43,509	16,033	76,806
2000	8,159	6,019	24,094	15,504	53,776
2001	9,595	6,494	25,882	14,995	56,966
2002	9,134	6,285	22,231	16,101	53,751
2003	9,796	5,996	21,195	15,845	52,832
2004	9,052	6,977	39,269	20,396	75,714
2005	8,984	7,039	32,463	23,716	72,202
2006	8,665	7,488	40,120	26,793	83,066
2007	8,412	7,490	29,341	23,256	68,499
2008	8,621	8,244	24,244	24,197	65,306
2009	6,419	8,186	23,143	19,463	57,211
2010	5,662	9,509	23,909	24,145	63,225
2011	8,081	8,851	24,486	26,622	68,040
2012	7,124	7,154	23,726	22,751	60,755
2013	8,327	6,428	26,600	25,366	66,721
2014	8,253	6,681	24,433	25,955	65,322
2015	7,742	7,241	39,692	30,691	85,366
2016	9,347	8,849	44,191	28,043	90,430
2017	10,550	10,503	48,770	27,267	97,090
2018	8,628	10,806	48,183	24,473	92,090
2019	6,978	11,203	50,647	24,296	93,124
2020	6,460	9,510	36,861	19,701	72,532
2021	7,148	10,831	40,941	22,841	81,761
2022	6,983	9,592	38,515	21,507	76,597
2023	5,969	9,223	38,768	19,886	73,846
2024	6,418	9,881	38,811	23,427	78,537
2025	5,878	9,813	39,635	23,965	79,291

In 1991, the Division sample analysis was combined into a single Watershed Monitoring Program. The table now indicates the number of tests performed rather than the number of samples analyzed.

MISCELLANEOUS STATISTICAL DATA

Authority Created Under	Vernon’s Civil Statutes, Article 8280-133
Year Created	1949
Domicile	Orange, Texas
Last Revision of Enabling Act	1991
Population of District (2023 Est.)	663,207
Area of District	7,426 sq.mi.
Average Annual Rainfall of District	58 inches for Sabine Basin
Number of Employees	127

OFFICES:

General Office	Orange, Texas
Gulf Coast Division	Orange, Texas
Toledo Bend Division & Parks and Recreation Division	Burkeville, Texas
Lake Fork Division	Quitman, Texas
Lake Tawakoni Division	Point, Texas
Environmental Services Division	Orange, Texas

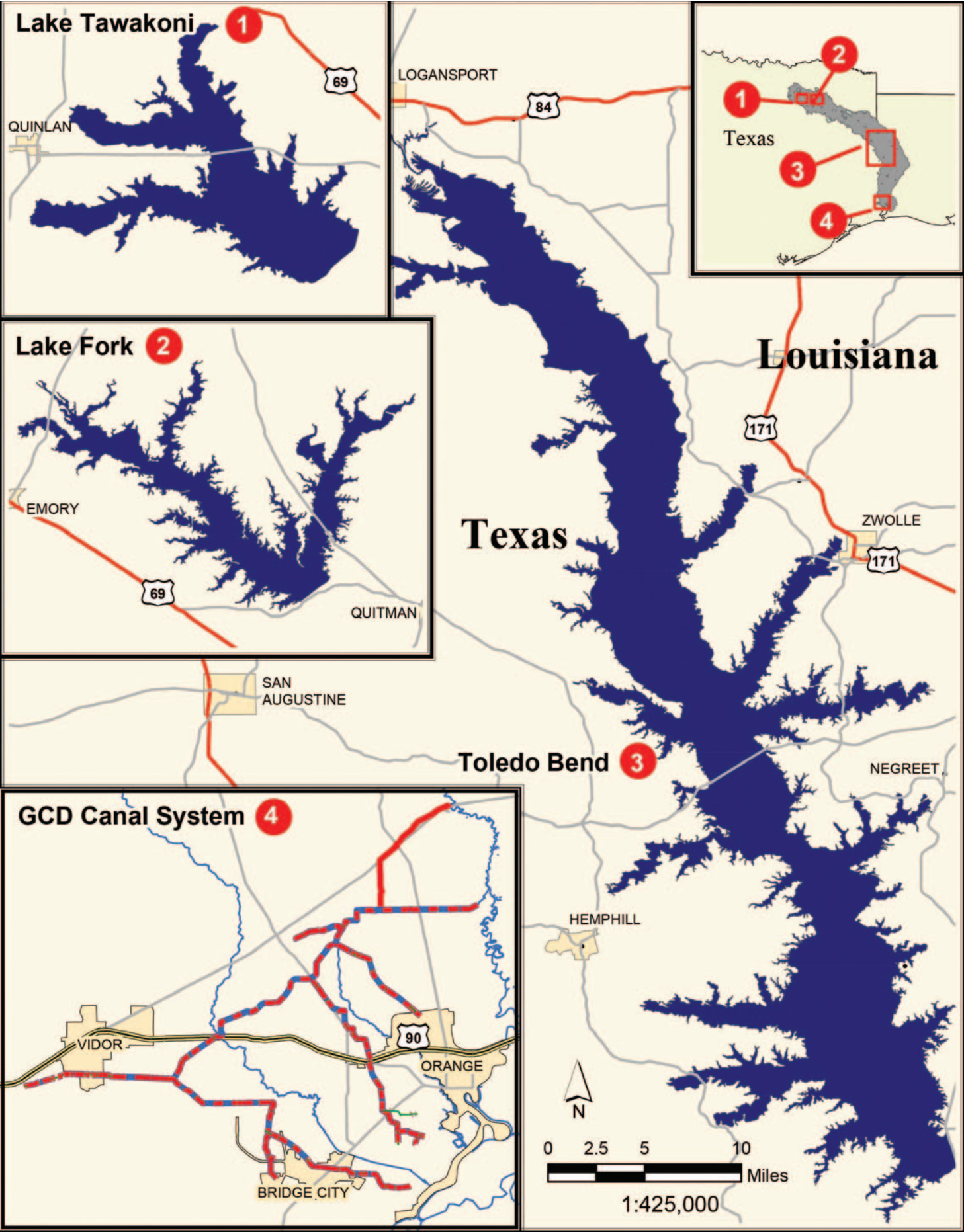
RIVERS:

Sabine	
Total River Miles	580
Average Annual Flow (50 years at Ruliff through 12-2024)	5,956,884 acre-feet/year

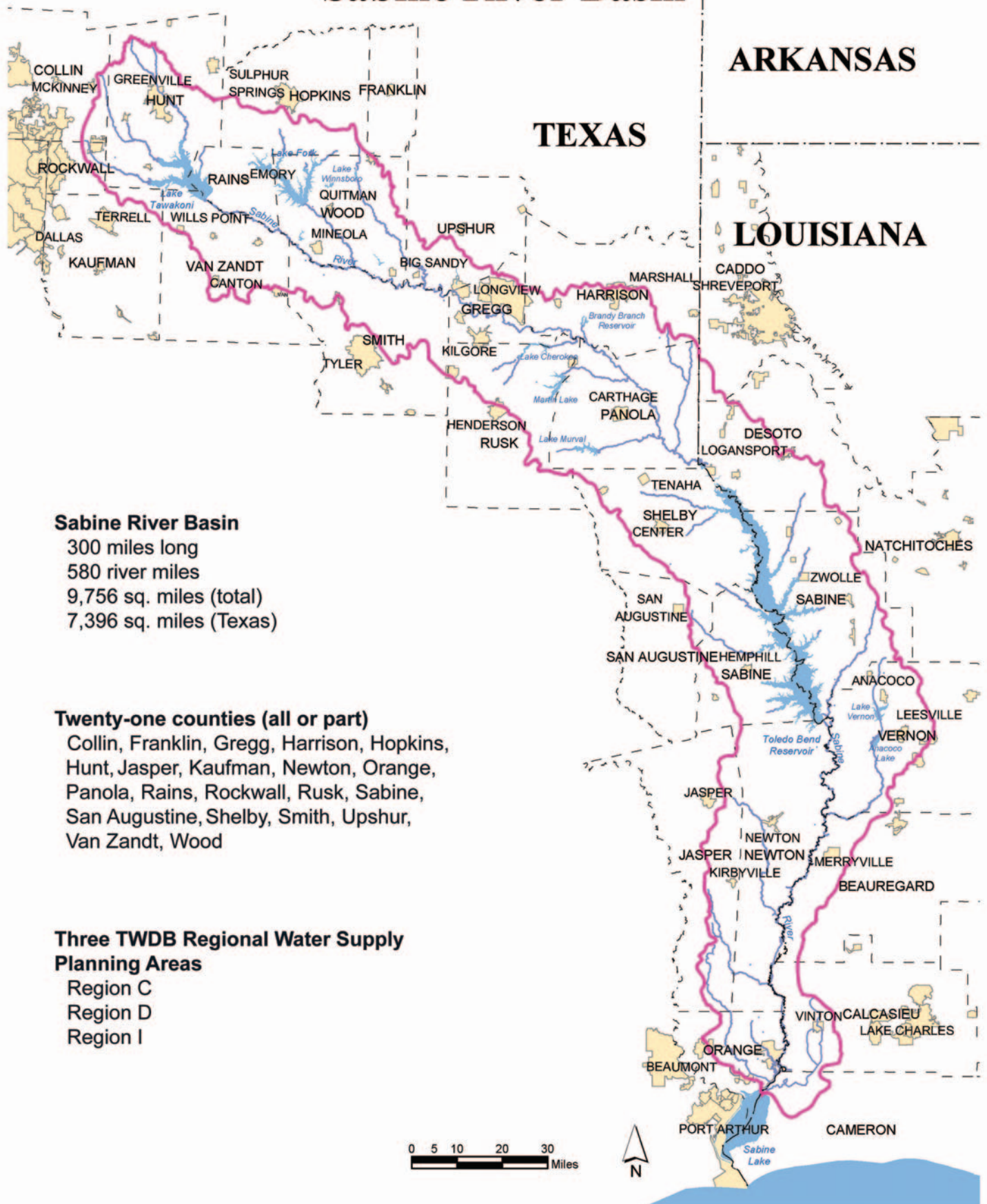
RESERVOIRS AND CANAL SYSTEM:

Toledo Bend Reservoir	
Conservation Pool	
Capacity	4,477,000 acre-feet
Surface Area	185,000 acres
Elevation	172.0 ft. (MSL)
Yield*	2,086,600 acre-feet/year
Hydroelectric Information	
Capacity	81 megawatts
Average Annual Production (50 years)	229,004 megawatt hours
Lake Fork Reservoir	
Conservation-Pool	
Capacity	675,819 acre-feet
Surface Area	27,690 acres
Elevation	403.0 ft. (MSL)
Yield	188,660 acre-feet/year
Lake Tawakoni Reservoir	
Conservation-Pool	
Capacity	927,440 acre-feet
Surface Area	36,700 acres
Elevation	437.5 (MSL)
Yield	238,100 acre-feet/year
Gulf Coast Division Canal System	
Pumping Capacity (John W. Simmons Pump Station)	180 million gallons/day
Pumping Capacity (Earl Williams Pump Station)	85 million gallons/day
Canal Length	75 miles
Transmission Pipeline	7 miles
Permitted Water Rights	147,100 acre-feet/year

* Toledo Bend Reservoir yield is evenly allocated to the states of Texas and Louisiana



Sabine River Basin



Sabine River Basin

300 miles long
580 river miles
9,756 sq. miles (total)
7,396 sq. miles (Texas)

Twenty-one counties (all or part)

Collin, Franklin, Gregg, Harrison, Hopkins, Hunt, Jasper, Kaufman, Newton, Orange, Panola, Rains, Rockwall, Rusk, Sabine, San Augustine, Shelby, Smith, Upshur, Van Zandt, Wood

Three TWDB Regional Water Supply Planning Areas

Region C
Region D
Region I



Authority General Office

12777 Hwy. 87 N. | Orange, TX 77632 | (409) 746-2192 | sratx.org

TOLEDO BEND DIVISION & PARKS AND RECREATION DIVISION TOLEDO BEND RESERVOIR

450 Spur 135
Burkeville, TX 75932
(409) 565-2273

LAKE FORK DIVISION LAKE FORK RESERVOIR

353 PVT Rd 5183
Quitman, TX 75783
(903) 878-2262

LAKE TAWAKONI DIVISION LAKE TAWAKONI RESERVOIR

169 RS CR 1480
Point, TX 75472
(903) 598-2216

GULF COAST DIVISION PUMPING PLANT

1922 I-P Way
Orange, TX 77632
(409) 746-2111

ENVIRONMENTAL SERVICES DIVISION LOWER BASIN LABORATORIES AND FIELD OFFICE

2065 Woodland Ridge Drive
Orange, TX 77632
(409) 746-3284

ENVIRONMENTAL SERVICES DIVISION WATER QUALITY UPPER BASIN FIELD OFFICE

353 PVT Rd 5138
Quitman, TX 75783
(903) 878-2262